

**METRO BANGUED WATER DISTRICT  
BALANCE SHEET  
AS OF DECEMBER 31, 2017**

	YEAR TO DATE				Increase ( Decrease )	
	Actual This Month		This Month Last Year		Over Last Year	
	Amount	% to Total	Amount	% to Total	Amount	% to Total
<b><u>ASSETS AND OTHER DEBITS</u></b>						
<b><u>CURRENT ASSETS</u></b>						
<b>Cash</b>						
Cash- Collecting Officer	3,000.21	0.00%	3,000.00	0.00%	0.21	0.00%
Cash- Disbursing Officer	6,690.21	0.00%	0.00	0.00%	6,690.21	0.10%
Petty Cash Fund	10,000.00	0.01%	10,000.00	0.01%	0.00	0.00%
Cash in Bank- Local Currency	74,527,484.97	42.77%	84,283,075.83	50.25%	(9,755,590.86)	-149.94%
<b>Total</b>	<b>74,547,175.39</b>	<b>42.78%</b>	<b>84,296,075.83</b>	<b>50.26%</b>	<b>(9,748,900.44)</b>	<b>-149.84%</b>
<b>Accounts Receivable</b>	9,044,208.13		8,994,021.79		50,186.34	
Allowance for Doubtful Accounts	(3,121,445.30)	3.40%	(2,874,584.22)	3.65%	(246,861.08)	-3.02%
<b>Accounts Receivable- Net</b>	<b>5,922,762.83</b>	<b>3.40%</b>	<b>6,119,437.57</b>	<b>3.65%</b>	<b>(196,674.74)</b>	<b>-3.02%</b>
<b>Other Receivables</b>						
Due from NGAs	1,424.24	0.00%	1,424.24	0.00%	0.00	0.00%
Due from Officers and Employees	87,905.64	0.05%	98,449.56	0.06%	(10,543.92)	-0.16%
Other Receivables	854,669.95	0.49%	663,386.47	0.40%	191,283.48	2.94%
<b>Total</b>	<b>943,999.83</b>	<b>0.54%</b>	<b>763,260.27</b>	<b>0.46%</b>	<b>180,739.56</b>	<b>2.78%</b>
<b>Inventories</b>						
Office Supplies Inventory	369,851.04	0.21%	335,856.35	0.20%	33,994.69	0.52%
Chemicals and Filtering Supplies Inventory	571,444.03	0.33%	435,845.56	0.26%	135,598.47	2.08%
Service Connection Materials Inventory	938,169.20	0.54%	1,336,168.19	0.80%	(397,998.99)	-6.12%
Construction Materials Inventory	7,502,930.28	4.31%	8,094,691.86	4.83%	(591,761.58)	-9.10%
Other Inventory	270,237.47	0.16%	313,602.04	0.19%	(43,364.57)	-0.67%
<b>Total</b>	<b>9,652,632.02</b>	<b>5.54%</b>	<b>10,516,164.00</b>	<b>6.27%</b>	<b>(863,531.98)</b>	<b>-13.27%</b>
<b>Prepayments, Deposits and Deferred Charges</b>						
Guaranty Deposits	0.00	0.00%	1,000.00	0.00%	(1,000.00)	-0.02%
Other Prepayment and Deposits	0.00	0.00%	230,000.00	0.14%	(230,000.00)	-3.53%
Other Deferred Charges	132,202.41	0.08%	131,635.53	0.08%	566.88	0.01%
<b>TOTAL CURRENT ASSETS</b>	<b>91,198,772.48</b>	<b>52.34%</b>	<b>102,057,573.20</b>	<b>60.84%</b>	<b>(10,858,800.72)</b>	<b>-166.90%</b>



**PROPERTY, PLANT AND EQUIPMENT**

Land	14,139,979.45	8.12%	5,049,749.00	3.01%	9,090,230.45	139.71%
<b>Plant, Buildings and Structures</b>						
Plant (UPIS)	93,972,845.91		88,226,128.89		5,746,717.02	
Accumulated Depreciation	(47,157,878.50)	26.87%	(43,737,445.42)	26.52%	(3,420,433.08)	35.75%
Buildings and Other Structures	2,737,469.86		2,737,469.86		0.00	
Accumulated Depreciation	(1,207,992.66)	0.88%	(1,101,042.13)	0.98%	(106,950.53)	-1.64%
Leasehold Improvement	317,591.96		317,511.84		80.12	
Accumulated Depreciation	(143,939.36)	0.10%	(112,649.13)	0.12%	(31,290.23)	-0.48%
<b>Total</b>	<b>48,518,097.21</b>	<b>27.85%</b>	<b>46,329,973.91</b>	<b>27.62%</b>	<b>2,188,123.30</b>	<b>33.63%</b>
<b>Equipment and Machinery</b>						
Office Equipment	1,411,177.88		1,341,751.07		69,426.81	
Accumulated Depreciation	(889,271.41)	0.30%	(805,585.55)	0.32%	(83,685.86)	-0.22%
IT - Equipment	2,684,037.26		2,282,274.76		401,762.50	
Accumulated Depreciation	(1,557,208.05)	0.65%	(1,382,822.37)	0.54%	(174,385.68)	3.49%
Land Transportation Equipment	9,142,237.98		7,786,105.90		1,356,132.08	
Accumulated Depreciation	(5,793,707.25)	1.92%	(5,309,744.25)	1.48%	(483,963.00)	13.40%
Other Machinery and Equipment	5,706,963.88		5,346,632.37		360,331.51	
Accumulated Depreciation	(3,138,043.48)	1.47%	(2,792,645.02)	1.52%	(345,398.46)	0.23%
<b>Total</b>	<b>7,566,186.81</b>	<b>4.34%</b>	<b>6,465,966.91</b>	<b>3.85%</b>	<b>1,100,219.90</b>	<b>16.91%</b>
<b>Furniture and Fixtures</b>						
Furniture and Fixtures	1,043,535.89		947,032.09		96,503.80	
Accumulated Depreciation	(600,792.81)	0.25%	(532,144.12)	0.25%	(68,648.69)	0.43%
<b>Total</b>	<b>442,743.08</b>	<b>0.25%</b>	<b>414,887.97</b>	<b>0.25%</b>	<b>27,855.11</b>	<b>0.43%</b>
<b>Construction-In-Progress</b>						
Construction-in-Progress - Plant	11,785,511.96	6.76%	6,831,370.22	4.07%	4,954,141.74	76.14%
Construction-in-Progress - Buildings and Other Structures	67,241.86	0.04%	62,645.16	0.04%	4,596.70	0.07%
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>82,519,760.37</b>	<b>47.36%</b>	<b>65,154,593.17</b>	<b>38.84%</b>	<b>17,365,167.20</b>	<b>266.90%</b>



**OTHER ASSETS**

IT Software	310,280.96	0.00%	310,280.96	0.00%	0.00	0.00%
Accumulated Amortization	(310,280.96)		(310,280.96)		0.00	
Other Assets	522,771.15	0.30%	522,771.15	0.31%	0.00	0.00%
<b>TOTAL OTHER ASSETS</b>	<b>522,771.15</b>	<b>0.30%</b>	<b>522,771.15</b>	<b>0.31%</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>174,241,304.00</b>	<b>100.00%</b>	<b>167,734,937.52</b>	<b>100.00%</b>	<b>6,506,366.48</b>	<b>100.00%</b>

**LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS****CURRENT LIABILITIES**

<b>Payable Accounts</b>						
Accounts Payable	86,048.87	0.05%	2,688,890.63	1.60%	(2,602,841.76)	-40.00%
<b>Inter-Agency Payable</b>						
Due to National Government Agencies	331,429.80	0.19%	271,717.13	0.16%	59,712.67	0.92%
Due to Government Owned and/or Controlled Corporation	1,820.71	0.00%	8,980.15	0.01%	(7,159.44)	-0.11%
<b>Total</b>	<b>333,250.51</b>	<b>0.19%</b>	<b>280,697.28</b>	<b>0.17%</b>	<b>52,553.23</b>	<b>0.81%</b>
<b>Other Payables</b>						
Due to Officers and Employees	76,690.82	0.04%	49,303.21	0.03%	27,387.61	0.42%
Bail Bonds Payable	126,513.70	0.07%	176,677.70	0.11%	(50,164.00)	-0.77%
Other Payables	172,320.53	0.10%	208,761.48	0.12%	(36,440.95)	-0.56%
<b>Total</b>	<b>375,525.05</b>	<b>0.22%</b>	<b>434,742.39</b>	<b>0.26%</b>	<b>(59,217.34)</b>	<b>-0.91%</b>
<b>Loans Payable</b>						
Current Portion of Long-term Debt	1,853,071.00	1.06%	1,707,658.00	1.02%	145,413.00	2.23%
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,647,895.43</b>	<b>1.52%</b>	<b>5,111,988.30</b>	<b>3.05%</b>	<b>(2,464,092.87)</b>	<b>-37.87%</b>
<b><u>NON-CURRENT LIABILITIES</u></b>						
Loans Payable	4,192,964.01	2.41%	6,046,032.46	3.60%	(1,853,068.45)	-28.48%
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>4,192,964.01</b>	<b>2.41%</b>	<b>6,046,032.46</b>	<b>3.60%</b>	<b>(1,853,068.45)</b>	<b>-28.48%</b>
<b>TOTAL LIABILITIES</b>	<b>6,840,859.44</b>	<b>3.93%</b>	<b>11,158,020.76</b>	<b>6.65%</b>	<b>(4,317,161.32)</b>	<b>-66.35%</b>

**DEFERRED CREDITS**

Deferred Income from Penalty Charges	769,084.48	0.44%	773,650.28	0.46%	(4,565.80)	-0.07%
Customers' Deposit	483,874.00	0.28%	627,029.00	0.37%	(143,155.00)	-2.20%
Other Deferred Credits	569,005.80	0.33%	569,005.80	0.34%	0.00	0.00%
<b>TOTAL DEFERRED CREDITS</b>	<b>1,821,964.28</b>	<b>1.05%</b>	<b>1,969,685.08</b>	<b>1.17%</b>	<b>(147,720.80)</b>	<b>-2.27%</b>


**EQUITY**

Government Equity	2,699,671.53	1.55%	2,699,671.53	1.61%	0.00	0.00%
Donated Capital	2,074,548.50	1.19%	1,896,948.50	1.13%	177,600.00	2.73%
Retained Earnings	160,804,260.25	92.29%	150,010,611.65	89.43%	10,793,648.60	165.89%
<b>TOTAL EQUITY</b>	<b>165,578,480.28</b>	<b>95.03%</b>	<b>154,607,231.68</b>	<b>92.17%</b>	<b>10,971,248.60</b>	<b>168.62%</b>

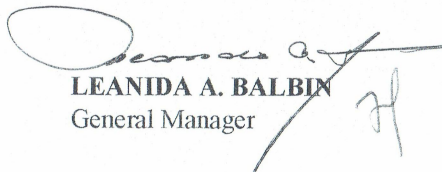
**TOTAL LIABILITIES, EQUITY AND  
OTHER CREDIT ACCOUNTS**

<b>174,241,304.00</b>	<b>100.00%</b>	<b>167,734,937.52</b>	<b>100.00%</b>	<b>6,506,366.48</b>	<b>100.00%</b>
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*Prepared and Certified Correct:*

  
**EDGAR PHILLIP T. CASTAÑEDA**  
 Corporate Budget Specialist

*Noted:*

  
**LEANIDA A. BALBIN**  
 General Manager



**METRO BANGUED WATER DISTRICT  
STATEMENT OF RETAINED EARNINGS**

As of December 31, 2017


Unappropriated Retained Earnings, Beginning Balance	163,451,736.40
Add (Deduct): Prior Period Adjustments	8,550.00
Add (Deduct): Net Income/(Loss) for the Period	<u>(2,656,026.15)</u>
Unappropriated Retained Earnings, Ending Balance	<u><u>160,804,260.25</u></u>

*Certified Correct:*



**EDGAR PHILLIP T. CASTAÑEDA**  
Corporate Budget Specialist

*Noted:*



**LEANIDA A. BALBIN**  
General Manager



**METRO BANGUED WATER DISTRICT**

**Income Statement**

**For the Period Ended December 31, 2017**

	CURRENT MONTH						YEAR TO DATE				
	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Total	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount
<b>Business and Service Income:</b>											
Generation, Transmission and Distribution Income	5,018,142.97	93.97%	4,582,909.25	96.60%	435,233.72	73.00%	61,562,079.79	95.61%	54,994,911.00	96.60%	6,567,168.79
Interest Income	19,502.20	0.37%	0.00	0.00%	19,502.20	3.27%	106,727.03	0.17%	0.00	0.00%	106,727.03
Other Business and Service Income	238,785.08	4.47%	48,100.00	1.01%	190,685.08	31.98%	1,873,439.38	2.91%	577,200.00	1.01%	1,296,239.38
Fines and Penalties - Service Income	72,872.62	1.36%	113,000.00	2.38%	(40,127.38)	-6.73%	953,849.25	1.48%	1,356,000.00	2.38%	(402,150.75)
Less: Discounts	9,121.23	0.17%	0.00	0.00%	9,121.23	1.53%	108,064.00	0.17%	0.00	0.00%	108,064.00
<b>Total Business and Service Income</b>	<b>5,340,181.64</b>	<b>100.00%</b>	<b>4,744,009.25</b>	<b>100.00%</b>	<b>596,172.39</b>	<b>100.00%</b>	<b>64,388,031.45</b>	<b>100.00%</b>	<b>56,928,111.00</b>	<b>100.00%</b>	<b>7,459,920.45</b>
<b>Operating Expenses:</b>											
<b>Operation Expenses:</b>											
<b>Personal Services</b>											
Salaries and Wages - Regular	1,089,696.44	13.68%	1,219,436.00	7.91%	129,739.56	1.74%	13,048,922.66	24.98%	14,633,232.00	22.28%	1,584,309.34
Personnel Economic Relief Allowance (PERA)	102,000.00	1.28%	112,000.00	0.73%	10,000.00	0.13%	1,207,272.73	2.31%	1,344,000.00	2.05%	136,727.27
Representation Allowance	28,500.00	0.36%	28,500.00	0.18%	0.00	0.00%	342,000.00	0.65%	342,000.00	0.52%	0.00
Transportation Allowance	28,500.00	0.36%	28,500.00	0.18%	0.00	0.00%	342,000.00	0.65%	342,000.00	0.52%	0.00
Clothing and Uniform Allowance	0.00	0.00%	0.00	0.00%	0.00	0.00%	255,000.00	0.49%	280,000.00	0.43%	25,000.00
Honoraria	0.00	0.00%	57,600.00	0.37%	57,600.00	0.77%	19,000.00	0.04%	76,600.00	0.12%	57,600.00
Year-end Bonus	0.00	0.00%	0.00	0.00%	0.00	0.00%	1,102,228.00	2.11%	1,102,849.00	1.68%	621.00
Other Bonuses and Allowances	2,965,641.00	37.24%	3,013,662.00	19.55%	48,021.00	0.64%	6,100,330.00	11.68%	6,375,407.00	9.71%	275,077.00
Life and Retirement Insurance Contributions	275,407.68	3.46%	146,332.32	0.95%	(129,075.36)	-1.73%	1,641,006.84	3.14%	1,755,987.84	2.67%	114,981.00
PAG-IBIG Contributions	10,200.00	0.13%	5,600.00	0.04%	(4,600.00)	-0.06%	60,600.00	0.12%	67,200.00	0.10%	6,600.00
PHILHEALTH Contributions	23,525.00	0.30%	13,087.50	0.08%	(10,437.50)	-0.14%	139,000.00	0.27%	157,050.00	0.24%	18,050.00
Provident Fund Contributions	0.00	0.00%	60,971.80	0.40%	60,971.80	0.82%	160,126.25	0.31%	731,661.60	1.11%	571,535.35
Other Personnel Benefits	550,567.22	6.91%	4,244,163.04	27.54%	3,693,595.82	49.59%	1,974,580.64	3.78%	6,067,323.04	9.24%	4,092,742.40
Directors' Fees and Remunerations	57,330.00	0.72%	45,570.00	0.30%	(11,760.00)	-0.16%	707,070.00	1.35%	820,260.00	1.25%	113,190.00
<b>Total Personal Services</b>	<b>5,131,367.34</b>	<b>64.43%</b>	<b>8,975,422.66</b>	<b>58.24%</b>	<b>3,844,055.32</b>	<b>51.61%</b>	<b>27,099,137.12</b>	<b>51.88%</b>	<b>34,095,570.48</b>	<b>51.91%</b>	<b>6,996,433.36</b>
<b>Other Operations Expenses</b>											
Office Supplies Expense	41,453.04	0.52%	63,812.50	0.41%	22,359.46	0.30%	490,700.83	0.94%	765,750.00	1.17%	275,049.17
Fuel, Oil and Lubricants Expenses	78,428.17	0.98%	95,000.00	0.62%	16,571.83	0.22%	442,543.44	0.85%	480,000.00	0.73%	37,456.56
Other Supplies Expenses	25,655.52	0.32%	5,000.00	0.03%	(20,655.52)	-0.28%	45,795.02	0.09%	60,000.00	0.09%	14,204.98
Travel Expenses	80,375.49	1.01%	238,000.00	1.54%	157,624.51	2.12%	1,835,143.54	3.51%	2,246,000.00	3.42%	410,856.46
Training and Scholarship Expenses	4,300.00	0.05%	66,500.00	0.43%	62,200.00	0.84%	357,000.00	0.68%	420,000.00	0.64%	63,000.00
Water	910.10	0.01%	1,000.00	0.01%	89.90	0.00%	6,644.40	0.01%	12,000.00	0.02%	5,355.60
Electricity	36,223.07	0.45%	100,000.00	0.65%	63,776.93	0.86%	451,126.27	0.86%	540,000.00	0.82%	88,873.73
Postage and Deliveries	353.00	0.00%	2,500.00	0.02%	2,147.00	0.03%	13,608.36	0.03%	30,000.00	0.05%	16,391.64
Telephone Expenses - Landline	3,942.41	0.05%	6,500.00	0.04%	2,557.59	0.03%	44,687.43	0.09%	78,000.00	0.12%	33,312.57
Telephone Expenses - Mobile	10,500.00	0.13%	13,200.00	0.09%	2,700.00	0.04%	126,000.00	0.24%	158,400.00	0.24%	32,400.00
Internet Expenses	7,000.00	0.09%	1,299.00	0.01%	(5,701.00)	-0.08%	7,000.00	0.01%	15,588.00	0.02%	8,588.00
Advertising, Promotional and Marketing Expenses	613,500.00	7.70%	670,000.00	4.35%	56,500.00	0.76%	693,425.00	1.33%	750,000.00	1.14%	56,575.00
Taxes, Duties and Licenses	109,576.14	1.38%	637,607.24	4.14%	528,031.10	7.09%	1,271,613.07	2.43%	1,799,847.33	2.74%	528,234.26
Insurance Premiums	0.00	0.00%	81,000.00	0.53%	81,000.00	1.09%	179,883.59	0.34%	261,000.00	0.40%	81,116.41