

MUÑOZ WATER DISTRICT
BALANCE SHEET
 As of December 31, 2012

ASSETS

CURRENT ASSETS

Cash on Hand		76,689.79	
Cash in Bank		3,394,428.97	
Receivables:			
Accounts Receivables	2,033,537.85		
Less: Allowance for Doubtful Accts.	<u>843,257.73</u>		
	1,190,280.12		
Notes Receivable	27,900.00		
Other Receivables	<u>13,650.00</u>	1,231,830.12	
Inventories		<u>1,066,766.79</u>	
Total Current Assets			5,769,715.67

NON-CURRENT ASSETS

Sinking Fund		4,034,011.81	
Property, Plant & Equipment	67,898,553.41		
Less: Accumulated Depreciations	<u>8,332,815.89</u>		
Net Property Plant & Equipment		59,565,737.52	
Construction in Progress		<u>1,268,531.07</u>	
Total Non-Current Assets			64,868,280.40

OTHER ASSETS

Other Assets			<u>286,416.58</u>
--------------	--	--	-------------------

TOTAL ASSETS

70,924,412.65

LIABILITIES & EQUITY

CURRENT LIABILITIES

Accounts Payable	96,054.19		
Due to officers & employees	47,974.32		
Due to BIR	94,647.58		
Due to GSIS	158,412.61		
Guaranty Deposits Payable	<u>1,311,383.71</u>		
Total Current Liabilities		1,708,472.41	

LONG TERM LIABILITIES

Loans Payable - Domestic		11,279,423.24	
--------------------------	--	---------------	--

DEFERRED CREDITS

Deferred Credits		<u>21,931.66</u>	13,009,827.31
------------------	--	------------------	---------------

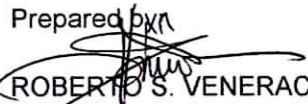
Total Liabilities

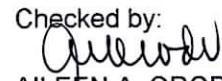
EQUITY

Retained Earnings	<u>57,914,585.34</u>		
Total Equity			<u>57,914,585.34</u>

TOTAL LIABILITIES & EQUITY

70,924,412.65

Prepared by:

 ROBERTO S. VENERACION
 Sr. Accounting Processor A

Checked by:

 AILEEN A. ORODIO
 OIC-Admin. Finance Division

Approved by:

 ENGR. ROGELIO L. MIGUEL
 General Manager

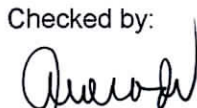
MUÑOZ WATER DISTRICT
Detailed Statement of Changes in Equity
As of December 31, 2012

	Current Month	Year to Date
Government Equity		
Balance at beginning of period	0.00	0.00
Additions(Deductions)		
Balance at end of period	0.00	0.00
Donated Capital		
Balance at beginning of period	0.00	0.00
Additions(Deductions)	0.00	0.00
Balance at end of period	0.00	0.00
Retained Earnings		
Balance at beginning of period	58,100,326.42	54,374,059.36
Prior Period Adjustments	(86,081.15)	33,201.43
Changes during the period		
Net Income (loss) for the Period	(99,659.93)	3,507,324.55
Balance at end of period	57,914,585.34	57,914,585.34
Total Equity	57,914,585.34	57,914,585.34

Prepared by:


ROBERTO S. VENERACION
Sr. Accounting Processor A

Checked by:



AILEEN A. ORODIO
OIC-Admin. Finance Division

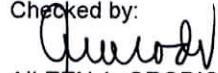
Approved by:


ENGR. ROGELIO L. MIGUEL
General Manager

MUÑOZ WATER DISTRICT
STATEMENT OF INCOME AND EXPENSES
For the month ended December 31, 2012

CURRENT MONTH			YEAR TO DATE			
ACTUAL	BUDGET	OVER(UNDER) BUDGET		ACTUAL	BUDGET	OVER(UNDER) BUDGET
1,925,470.86	2,145,100.00	(219,629.14)	Business Income	22,720,198.08	24,712,400.00	(1,992,201.92)
			Less: Operation and Maintenance Expenses			
471,018.00	464,400.00	6,618.00	Personal Services	5,101,957.29	6,053,500.00	(951,542.71)
144,998.55	164,000.00	(19,001.45)	Other Compensation	1,959,451.38	2,174,400.00	(214,948.62)
66,859.66	72,300.00	(5,440.34)	Personnel Benefits Contribution	729,318.31	933,300.00	(203,981.69)
185,000.00	142,900.00	42,100.00	Other Personnel Benefits	1,579,875.96	1,898,400.00	(318,524.04)
18,681.00	18,500.00	181.00	Travelling Expenses	234,421.38	239,240.38	(4,819.00)
50,344.54	21,900.00	28,444.54	Training Expenses	302,126.70	321,782.16	(19,655.46)
115,170.54	93,100.00	22,070.54	Supplies & Materials Expenses	1,155,529.10	1,137,200.00	18,329.10
154,289.44	276,700.00	(122,410.56)	Utility Expenses	2,215,621.02	2,803,559.62	(587,938.60)
19,811.11	22,400.00	(2,588.89)	Communications Expenses	223,665.16	290,390.47	(66,725.31)
8,500.00	5,000.00	3,500.00	Membership Dues & Contributions to Organization	35,332.00	60,000.00	(24,668.00)
50,500.00	4,500.00	46,000.00	Advertising Expenses	74,544.51	74,044.51	500.00
214,255.80	21,000.00	193,255.80	Representation expense	440,699.18	592,443.38	(151,744.20)
0.00	500.00	(500.00)	Transportation & Delivery expense	0.00	6,000.00	(6,000.00)
990.00	1,200.00	(210.00)	Subscription expense	9,410.00	14,400.00	(4,990.00)
154,116.88	178,200.00	(24,083.12)	Professional Services	1,177,846.88	2,138,400.00	(960,553.12)
96,145.12	63,100.00	33,045.12	Repairs & Maintenance	586,812.34	757,200.00	(170,387.66)
3,275.00	5,000.00	(1,725.00)	Miscellaneous expenses	59,435.80	66,160.80	(6,725.00)
1,753,955.64	1,554,700.00	199,255.64	Total Operation & Maintenance Expenses	15,886,047.01	19,560,421.32	(3,674,374.31)
171,515.22	590,400.00	(418,884.78)	Utility Operating Income	6,834,151.07	5,151,978.68	1,682,172.39
			Add: Other Income			
9,267.42	3,500.00	5,767.42	Interest Income	63,056.69	42,000.00	21,056.69
79,243.20	61,900.00	17,343.20	Miscellaneous Income	787,952.46	710,700.00	77,252.46
0.00	0.00	0.00	Other Fines & Penalties	500.00	0.00	500.00
88,510.62	65,400.00	23,110.62	Total Other Income	851,509.15	752,700.00	98,809.15
260,025.84	655,800.00	(395,774.16)	Net Income Before Income Deductions	7,685,660.22	5,904,678.68	1,780,981.54
			Less: Income Deductions			
39,058.80	56,700.00	(17,641.20)	Taxes, Insurance Premiums and Other Fees	580,223.84	644,700.00	(64,476.16)
53,111.08	41,200.00	11,911.08	Non Cash Expenses	402,518.89	478,300.00	(75,781.11)
233,471.91	252,300.00	(18,828.09)	Depreciation Expenses	2,776,047.18	3,027,600.00	(251,552.82)
32,524.27	30,600.00	1,924.27	Interest Expense	407,268.16	386,800.00	20,468.16
1,519.71	1,500.00	19.71	Other Financial Charges	12,277.60	18,000.00	(5,722.40)
359,685.77	382,300.00	(22,614.23)		4,178,335.67	4,555,400.00	(377,064.33)
(99,659.93)	273,500.00	(373,159.93)	NET INCOME/(Net Loss)	3,507,324.55	1,349,278.68	2,158,045.87

Prepared by:

ROBERTO S VENERACION
Sr. Accounting Processor A

Checked by:

AILEEN A. ORODIO
OIC-Admin. Finance Division

Approved by:

ENGR. ROGELIO L. MIGUEL
General Manager

MUÑOZ WATER DISTRICT
STATEMENT OF CASH FLOWS
For the month ended December 31, 2012

Current Month		
ACTUAL	BUDGET	OVER(UNDER) BUDGET
1,777,818.18	2,110,100.00	(332,281.82)
103,660.00	103,900.00	(240.00)
8,950.00	7,500.00	1,450.00
0.00	0.00	0.00
647.93	0.00	647.93
<u>1,891,076.11</u>	<u>2,221,500.00</u>	<u>(330,423.89)</u>
1,400,630.72	1,441,300.00	(40,669.28)
7,837.50	72,300.00	(64,462.50)
711,342.55	93,100.00	618,242.55
<u>2,119,810.77</u>	<u>1,606,700.00</u>	<u>513,110.77</u>
<u>(228,734.66)</u>	<u>614,800.00</u>	<u>(843,534.66)</u>
3,557.63	6,000.00	(2,442.37)
<u>3,557.63</u>	<u>6,000.00</u>	<u>(2,442.37)</u>
340,325.00	349,000.00	(8,675.00)
58,065.00	43,200.00	14,865.00
58,065.00	21,600.00	36,465.00
6,300.00	7,500.00	(1,200.00)
<u>462,755.00</u>	<u>421,300.00</u>	<u>41,455.00</u>
<u>(459,197.37)</u>	<u>(415,300.00)</u>	<u>(43,897.37)</u>
0.00		0.00
112,513.00	112,600.00	(87.00)
0.00	5,000.00	(5,000.00)
0.00	1,500.00	(1,500.00)
<u>112,513.00</u>	<u>119,100.00</u>	<u>(6,587.00)</u>
<u>(112,513.00)</u>	<u>(119,100.00)</u>	<u>6,587.00</u>
<u>(800,445.03)</u>	<u>80,400.00</u>	<u>(880,845.03)</u>
<u>4,271,563.79</u>	<u>1,792,496.70</u>	<u>2,479,067.09</u>
<u>3,471,118.76</u>	<u>1,872,896.70</u>	<u>1,598,222.06</u>

Prepared by: 
ROBERTO S. VENERACION
Sr. Accounting Processor A

Cash Flows from operating Activities

Cash inflows:

Collection of Receivables	22,092,187.22	23,727,800.00	(1,635,612.78)
Collection of Income	1,127,912.69	1,197,900.00	(69,987.31)
Collections of Guaranty Deposits	84,200.00	90,000.00	(5,800.00)
Collection of Notes Receivables	5,280.00	0.00	5,280.00
Refund of Cash Advance	75,384.03	0.00	75,384.03
Total Cash Inflows	23,384,963.94	25,015,700.00	(1,630,736.06)

Cash Outflows

Payment of Operating Expenses	15,030,118.48	16,978,900.00	(1,948,781.52)
Remittance of GSIS/PagIBIG/Philhealth	670,296.15	835,800.00	(165,503.85)
Purchase of office supplies & inventories	1,460,692.40	1,117,200.00	343,492.40
Total Cash Outflows	17,161,107.03	18,931,900.00	(1,770,792.97)

Total Cash Provided by Operating Activities

Cash Flows from Investing Activities

Cash Inflows

Interest on Deposits	14,218.92	42,000.00	(27,781.08)
Total Cash Inflows	14,218.92	42,000.00	(27,781.08)

Cash Outflows

CAPEX	1,637,495.94	4,188,000.00	(2,550,504.06)
Transfer of fund to Sinking fund(LWUA/MWD JSA 198-1)	695,136.51	486,500.00	208,636.51
Transfer of fund to Sinking fund(Contingency Reserve)	695,136.51	243,200.00	451,936.51
Transfer of fund to Sinking fund(Guaranty Deposits 198-3)	82,250.00	90,000.00	(7,750.00)
Total Cash outflows	3,110,018.96	5,007,700.00	(1,897,681.04)

Total Cash Provided by Investing Activities

Cash Flows from Financing Activities

Cash Inflows

Cash Outflows

Payment of Domestic loan	1,350,156.00	1,351,200.00	(1,044.00)
Payment of accounts payable	0.00	60,000.00	(60,000.00)
Other Bank Charges	0.00	18,000.00	(18,000.00)
Total Cash Outflows	1,350,156.00	1,429,200.00	(79,044.00)

Total Cash Provided by Financing Activities

Cash Provided by Operating, Investing & Financing Activities

Add: Cash and Cash Equivalents - Beginning

Cash and Cash Equivalents - Ending

Year to Date		
ACTUAL	BUDGET	OVER(UNDER) BUDGET
22,092,187.22	23,727,800.00	(1,635,612.78)
1,127,912.69	1,197,900.00	(69,987.31)
84,200.00	90,000.00	(5,800.00)
5,280.00	0.00	5,280.00
75,384.03	0.00	75,384.03
<u>23,384,963.94</u>	<u>25,015,700.00</u>	<u>(1,630,736.06)</u>
15,030,118.48	16,978,900.00	(1,948,781.52)
670,296.15	835,800.00	(165,503.85)
1,460,692.40	1,117,200.00	343,492.40
<u>17,161,107.03</u>	<u>18,931,900.00</u>	<u>(1,770,792.97)</u>
<u>6,223,856.91</u>	<u>6,083,800.00</u>	<u>140,056.91</u>
14,218.92	42,000.00	(27,781.08)
<u>14,218.92</u>	<u>42,000.00</u>	<u>(27,781.08)</u>
1,637,495.94	4,188,000.00	(2,550,504.06)
695,136.51	486,500.00	208,636.51
695,136.51	243,200.00	451,936.51
82,250.00	90,000.00	(7,750.00)
<u>3,110,018.96</u>	<u>5,007,700.00</u>	<u>(1,897,681.04)</u>
<u>(3,095,800.04)</u>	<u>(4,965,700.00)</u>	<u>1,869,899.96</u>
0.00	0.00	0.00
1,350,156.00	1,351,200.00	(1,044.00)
0.00	60,000.00	(60,000.00)
0.00	18,000.00	(18,000.00)
<u>1,350,156.00</u>	<u>1,429,200.00</u>	<u>(79,044.00)</u>
<u>(1,350,156.00)</u>	<u>(1,429,200.00)</u>	<u>79,044.00</u>
<u>1,777,900.87</u>	<u>(311,100.00)</u>	<u>2,089,000.87</u>
<u>1,693,217.89</u>	<u>2,183,996.70</u>	<u>(490,778.81)</u>
<u>3,471,118.76</u>	<u>1,872,896.70</u>	<u>1,598,222.06</u>

Approved by: 
ENGR. ROGELIO L. MIGUEL
General Manager

Checked by: 
AILEEN A. ORODIO
OIC-Admin. Finance Division