

MUÑOZ WATER DISTRICT
BALANCE SHEET
 As of December 31, 2013

ASSETS

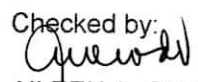
CURRENT ASSETS			
Cash on Hand		21,007.05	
Cash in Bank		4,452,592.37	
Receivables:			
Accounts Receivables	1,900,913.25		
Less: Allowance for Doubtful Accts.	<u>63,940.23</u>		
	1,836,973.02		
Notes Receivable	23,030.00		
Due from officers & employees	443.15		
Other Receivables	<u>13,650.00</u>	1,874,096.17	
Inventories		1,117,419.16	
Deferred Charges		39,844.00	
Total Current Assets		<u>7,504,958.75</u>	
NON-CURRENT ASSETS			
Sinking Fund		5,723,490.02	
Property, Plant & Equipment	60,791,595.98		
Less: Accumulated Depreciations	<u>19,072,726.55</u>		
Net Property Plant & Equipment		41,718,869.43	
Construction in Progress		<u>1,273,870.78</u>	
Total Non-Current Assets			48,716,230.23
OTHER ASSETS			
Other Assets			<u>73,757.16</u>
TOTAL ASSETS			<u><u>56,294,946.14</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES			
Accounts Payable	479,775.92		
Due to BIR	138,851.06		
Due to GSIS	316.88		
Guaranty Deposits Payable	<u>1,390,221.03</u>		
Total Current Liabilities		2,009,164.89	
LONG TERM LIABILITIES			
Loans Payable - Domestic		10,271,626.09	
DEFERRED CREDITS			
Deferred Credits		<u>70,650.24</u>	12,351,441.22
Total Liabilities			
EQUITY			
Retained Earnings	<u>43,943,504.92</u>		
Total Equity			<u>43,943,504.92</u>
TOTAL LIABILITIES & EQUITY			<u><u>56,294,946.14</u></u>

Prepared by:

 ROBERTO S. VENERACION
 Sr. Corporate Account Analyst

Checked by:

 AILEEN A. ORODIO
 OIC-Admin. Division


Approved by:

 ENGR. ROGELIO L. MIGUEL
 General Manager

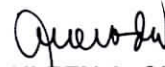
MUÑOZ WATER DISTRICT
 Detailed Statement of Changes in Equity
 As of December 31, 2013

	Current Month	Year to Date
Government Equity		
Balance at beginning of period	0.00	0.00
Additions(Deductions)		
Balance at end of period	<u>0.00</u>	<u>0.00</u>
Donated Capital		
Balance at beginning of period	0.00	0.00
Additions(Deductions)	0.00	0.00
Balance at end of period	<u>0.00</u>	<u>0.00</u>
Retained Earnings		
Balance at beginning of period	43,236,313.16	57,914,585.34
Prior Period Adjustments	575,087.07	(18,949,352.52)
Changes during the period		
Net Income (loss) for the Period	132,104.69	4,978,272.10
Balance at end of period	<u>43,943,504.92</u>	<u>43,943,504.92</u>
Total Equity	<u>43,943,504.92</u>	<u>43,943,504.92</u>

Prepared by:


 ROBERTO S. VENERACION
 Sr. Corp. Acct. Analyst

Checked by:


 AILEEN A. ORODIO
 OIC-Admin. Division

Approved by:

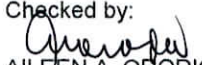

 ENGR. ROGELIO L. MIGUEL
 General Manager

MUÑOZ WATER DISTRICT
STATEMENT OF INCOME AND EXPENSES
For the month ended December 31, 2013

CURRENT MONTH			YEAR TO DATE			
ACTUAL	BUDGET	OVER(UNDER) BUDGET		ACTUAL	BUDGET	OVER(UNDER) BUDGET
1,769,449.79	2,249,300.00	(479,850.21)	Business Income	24,297,954.81	25,787,300.00	(1,489,345.19)
			Less: Operation and Maintenance Expenses			
477,126.14	531,500.00	(54,373.86)	Personal Services	5,568,738.14	6,378,000.00	(809,261.86)
119,943.24	111,600.00	8,343.24	Other Compensation	1,947,687.41	2,235,700.00	(288,012.59)
66,947.16	81,500.00	(14,552.84)	Personnel Benefits Contribution	790,365.60	978,000.00	(187,634.40)
120,000.00	238,500.00	(118,500.00)	Other Personnel Benefits	1,163,865.46	1,923,500.00	(759,634.54)
10,306.00	12,000.00	(1,694.00)	Travelling Expenses	254,373.87	304,000.00	(49,626.13)
58,331.25	77,300.00	(18,968.75)	Training Expenses	326,766.10	522,600.00	(195,833.90)
74,393.66	98,900.00	(24,506.34)	Supplies & Materials Expenses	1,058,846.19	1,186,800.00	(127,953.81)
355,623.55	230,500.00	125,123.55	Utility Expenses	2,625,097.81	2,658,000.00	(32,902.19)
25,762.17	21,400.00	4,362.17	Communications Expenses	234,907.52	256,800.00	(21,892.48)
10,800.00	3,500.00	7,300.00	Membership Dues & Contributions to Organizations	23,156.50	42,000.00	(18,843.50)
49,809.94	9,000.00	40,809.94	Advertising Expenses	80,274.14	108,000.00	(27,725.86)
41,244.00	71,000.00	(29,756.00)	Representation expense	275,469.19	372,000.00	(96,530.81)
0.00	500.00	(500.00)	Transportation & Delivery expense	0.00	6,000.00	(6,000.00)
500.00	1,200.00	(700.00)	Subscription expense	10,790.00	14,400.00	(3,610.00)
146,850.00	169,900.00	(23,050.00)	Professional Services	1,380,516.10	2,770,800.00	(1,390,283.90)
19,849.37	67,200.00	(47,350.63)	Repairs & Maintenance	670,308.53	806,400.00	(136,091.47)
8,030.00	8,000.00	30.00	Miscellaneous expenses	56,428.70	96,000.00	(39,571.30)
47,420.74	61,500.00	(14,079.26)	Taxes, Insurance Premiums and Other Fees	694,153.10	708,000.00	(13,846.90)
28,070.25	32,500.00	(4,429.75)	Other Expenses	59,185.25	390,000.00	(330,814.75)
42,212.91	41,800.00	412.91	Non Cash Expenses	429,942.51	482,300.00	(52,357.49)
205,203.13	249,900.00	(44,696.87)	Depreciation Expenses	2,431,666.43	2,998,800.00	(567,133.57)
1,908,423.51	2,119,200.00	(210,776.49)	Total Operation & Maintenance Expenses	20,082,538.55	25,238,100.00	(5,155,561.45)
(138,973.72)	130,100.00	(269,073.72)	Utility Operating Income	4,215,416.26	549,200.00	3,666,216.26
			Add: Other Income			
6,527.87	3,500.00	3,027.87	Interest Income	49,805.43	42,000.00	7,805.43
64,134.11	64,800.00	(665.89)	Miscellaneous Income	1,024,288.21	740,300.00	283,988.21
70,661.98	68,300.00	2,361.98	Total Other Income	1,074,093.64	782,300.00	291,793.64
(68,311.74)	198,400.00	(266,711.74)	Net Income Before Income Deductions	5,289,509.90	1,331,500.00	3,958,009.90
			Less: Income Deductions			
18,910.60	26,800.00	(7,889.40)	Interest Expense	342,358.85	344,800.00	(2,441.15)
1,305.57	1,000.00	305.57	Other Financial Charges	9,105.12	12,000.00	(2,894.88)
(220,632.60)	0.00	(220,632.60)	Loss(Gain) on Sale of Disposed Assets	(40,226.17)	0.00	(40,226.17)
(200,416.43)	27,800.00	(228,216.43)		311,237.80	356,800.00	(45,562.20)
132,104.69	170,600.00	(38,495.31)	NET INCOME/(Net Loss)	4,978,272.10	974,700.00	4,003,572.10

Prepared by:

ROBERTO S. VENERACION
Sr. Corporate Account Analyst

Checked by:

AILEEN A. ORODIO
OIC-Admin. Division

Approved by:

ENGR. ROGELIO L. MIGUEL
General Manager

MUÑOZ WATER DISTRICT
STATEMENT OF CASH FLOWS
For the month ended December 31, 2013

Current Month		
ACTUAL	BUDGET	OVER(UNDER) BUDGET
1,689,644.75	2,205,700.00	(516,055.25)
89,595.00	111,200.00	(21,605.00)
	0.00	0.00
6,650.00	11,200.00	(4,550.00)
1,430.00	0.00	1,430.00
56,068.84	0.00	56,068.84
2,799.75	0.00	2,799.75
<u>1,846,188.34</u>	<u>2,328,100.00</u>	<u>(481,911.66)</u>
1,338,866.77	1,653,500.00	(314,633.23)
66,947.16	81,500.00	(14,552.84)
0.00	201,000.00	(201,000.00)
<u>1,405,813.93</u>	<u>1,936,000.00</u>	<u>(530,186.07)</u>
<u>440,374.41</u>	<u>392,100.00</u>	<u>48,274.41</u>
3,074.66	6,000.00	(2,925.34)
0.00	0.00	0.00
<u>3,074.66</u>	<u>6,000.00</u>	<u>(2,925.34)</u>
1,822,576.74	545,700.00	1,276,876.74
73,956.00	46,500.00	27,456.00
73,956.00	23,200.00	50,756.00
0.00	11,200.00	(11,200.00)
<u>1,970,488.74</u>	<u>626,600.00</u>	<u>1,343,888.74</u>
<u>(1,967,414.08)</u>	<u>(620,600.00)</u>	<u>(1,346,814.08)</u>
0.00	0.00	0.00
112,513.00	112,600.00	(87.00)
0.00	1,000.00	(1,000.00)
<u>112,513.00</u>	<u>113,600.00</u>	<u>(1,087.00)</u>
<u>(112,513.00)</u>	<u>(113,600.00)</u>	<u>1,087.00</u>
<u>(1,639,552.67)</u>	<u>(342,100.00)</u>	<u>(1,297,452.67)</u>
6,113,152.09	2,755,539.46	3,357,612.63
<u>4,473,599.42</u>	<u>2,413,439.46</u>	<u>2,060,159.96</u>

Cash Flows from operating Activities

Cash inflows:

Collection of Receivables	
Collection of Income	
Collection of Other Income(Sale of Meters)	
Collections of Guaranty Deposits	
Collections of Notes Receivable	
Collection of Fines & Penalties	
Refund of Cash Advance	
Total Cash Inflows	

Cash Outflows

Payment of Operating Expenses	
Remittance of GSIS/PagIBIG/Philhealth	
Purchase of office supplies & inventories	
Total Cash Outflows	

Total Cash Provided by Operating Activities

Cash Flows from Investing Activities

Cash Inflows

Interest on Deposits	
Transfer of account from savings to current	
Total Cash Inflows	

Cash Outflows

CAPEX	
Transfer of fund to Sinking fund(LWUA/MWD JSA 198-1)	
Transfer of fund to Sinking fund(Contingency Reserve)	
Transfer of fund to Sinking fund(Guaranty Deposits 198-3)	
Total Cash outflows	

Total Cash Provided by Investing Activities

Cash Flows from Financing Activities

Cash Inflows

Cash Outflows

Payment of Domestic loan	
Other Bank Charges	
Total Cash Outflows	
Total Cash Provided by Financing Activities	

Cash Provided by Operating, Investing & Financing Activities

Add: Cash and Cash Equivalents - Beginning

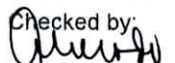
Cash and Cash Equivalents - Ending

Year to Date

ACTUAL	BUDGET	OVER(UNDER) BUDGET
23,417,750.25	24,978,300.00	(1,560,549.75)
1,430,625.03	1,262,700.00	167,925.03
210,000.00	0.00	210,000.00
177,189.38	113,400.00	63,789.38
1,430.00	0.00	1,430.00
290,819.89	0.00	290,819.89
69,593.20	0.00	69,593.20
<u>25,597,407.75</u>	<u>26,354,400.00</u>	<u>(756,992.25)</u>
16,281,447.69	18,717,000.00	(2,435,552.31)
790,365.60	978,000.00	(187,634.40)
1,390,614.87	2,412,000.00	(1,021,385.13)
<u>18,462,428.16</u>	<u>22,107,000.00</u>	<u>(3,644,571.84)</u>
<u>7,134,979.59</u>	<u>4,247,400.00</u>	<u>2,887,579.59</u>
11,178.18	42,000.00	(30,821.82)
0.00	0.00	0.00
<u>11,178.18</u>	<u>42,000.00</u>	<u>(30,821.82)</u>
3,132,709.11	6,548,400.00	(3,415,690.89)
779,031.00	526,600.00	252,431.00
779,031.00	263,000.00	516,031.00
102,750.00	113,400.00	(10,650.00)
<u>4,793,521.11</u>	<u>7,451,400.00</u>	<u>(2,657,878.89)</u>
<u>(4,782,342.93)</u>	<u>(7,409,400.00)</u>	<u>2,627,057.07</u>
0.00	4,000,000.00	(4,000,000.00)
1,350,156.00	1,351,300.00	(1,144.00)
0.00	12,000.00	(12,000.00)
<u>1,350,156.00</u>	<u>1,363,300.00</u>	<u>(13,144.00)</u>
<u>(1,350,156.00)</u>	<u>2,636,700.00</u>	<u>(3,986,856.00)</u>
1,002,480.66	(525,300.00)	1,527,780.66
3,471,118.76	2,938,739.46	532,379.30
<u>4,473,599.42</u>	<u>2,413,439.46</u>	<u>2,060,159.96</u>

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