

GUBAT WATER DISTRICT
CONDENSED STATEMENT OF INCOME AND EXPENSES

For the Year Ended December 31, 2015
 (With Comparative Figures for December 2014)

INCOME:	2015	2014
Income from Water works Systems	P 18,998,486.50	P 18,915,575.44
Other Business Income	945,456.03	855,856.88
Fines and Penalties-Business Income	709,334.85	891,831.54
Gross Income	P 20,653,277.38	P 20,663,263.86
EXPENSES		
Personal Services:		
Salaries and Wages	5,703,083.50	5,842,825.50
Other Compensation	2,314,097.00	2,256,436.00
Personnel Benefits Contribution	731,369.84	773,356.26
Other Personnel Benefits	485,883.51	258,237.58
Total Personal Services	P 9,234,433.85	P 9,130,855.34
Maintenance and Other Operating Expenses:		
Traveling Expenses-Local	78,396.00	69,998.40
Training Expenses	1,200.00	1,800.00
Supplies and Materials Expenses	625,094.35	958,804.97
Utility Expenses	3,500,694.37	2,638,965.28
Communication Expenses	15,763.00	11,668.70
Membership Dues and Contributions to Organizations	15,202.00	27,752.00
Advertising Expenses	-	-
Printing and Binding Expenses	61,660.50	58,377.50
Rent Expenses	120,000.00	-
Representation Expenses	16,398.95	24,154.45
Transportation and Delivery Expenses	8,775.00	12,797.73
Professional Services	436,800.00	455,850.00
Repairs and Maintenance-Land Improvements	110,314.44	157,125.04
Repairs and Maintenance-Buildings	37,330.50	41,707.00
Repairs and Maint.-Office Equipment,Furniture & Fix.	3,290.00	1,540.00
Repairs and Maintenance-Machinery & Equipment	104,540.00	106,915.15
Repairs and Maintenance-Transportation Equipment	43,951.45	72,972.00
Repairs & Maint.-Other Property ,Plant and Equipment	-	-
Extraordinary and Miscellaneous Expenses	5,000.00	4,000.00
Taxes,Insurance Premiums and other Fees	479,579.23	464,464.06
Total Maint. & Other Operating Expenses	P 5,663,989.79	P 5,108,892.28
Non-Cash Expenses:		
Bad Debts Expense	145,382.80	136,298.20
Depreciation-Land Improvements	1,142,737.55	1,074,075.26
Depreciation-Buildings	110,335.66	106,917.12
Depreciation-Office Equipment,Furniture and Fixtures	101,797.38	82,527.01
Depreciation-Machinery and Equipment	283,453.65	398,661.87
Depreciation-Transportation Equipment	29,246.27	25,509.12
Depreciation-Other Property,Plant & Equipment	15,812.14	17,388.36
Total Non-Cash Expenses	P 1,828,765.45	P 1,841,376.94
Other Maintenance and Operating Expenses		
Other Maint. & Operating Expenses	-	-
Financial Expenses		
Interest Expenses	2,060,231.00	3,119,476.59
Other Financial Charges	-	9,895.74
Total Financial Expenses	P 2,060,231.00	P 3,129,372.33
TOTAL EXPENSES	P 18,787,420.09	P 19,210,496.89
INCOME /(LOSS) FROM OPERATIONS	P 1,865,857.29	P 1,452,766.97
Add: Interest Income	11,239.76	8,560.10
NET INCOME (LOSS)	P 1,877,097.05	P 1,461,327.07

Certified Correct:

ORIGINAL SIGNED
Josephine A. Mejorada
 GSO-A

Approved by:

ORIGINAL SIGNED
Salvador F. Villarroya Jr.
 General Manager

GUBAT WATER DISTRICT
DETAILED STATEMENT OF INCOME AND EXPENSES

For the Year Ended December 31, 2015
 (With Comparative Figures for December 2014)

INCOME	2015	2014
Income from Water Works Systems	P 18,998,486.50	P 18,915,575.44
Other Business Income	945,456.03	855,856.88
Fines and Penalties-Other Business Income	709,334.85	891,831.54
Gross Income	P 20,653,277.38	P 20,663,263.86
LESS:EXPENSES		
Personal Services:		
Salaries and Wages-Regular	5,099,633.50	5,373,225.50
Salaries and Wages-Contractual	603,450.00	469,600.00
Personnel Economic Relief Allowance(PERA)	604,000.00	642,000.00
Representation Allowance (RA)	102,000.00	102,000.00
Transportation Allowance (TA)	102,000.00	102,000.00
Clothing Allowance	146,000.00	145,800.00
Productivity Incentive Allowance	-	-
Other Bonuses and Allowances	713,413.00	609,018.00
Longevity Pay	20,000.00	30,000.00
Cash Gift	160,000.00	159,500.00
Year-End Bonus	466,684.00	466,118.00
Life & Retirement Insurance Contributions	611,094.84	645,593.76
Pag-Ibig Contributions	30,200.00	32,400.00
PhilHealth Contributions	59,875.00	62,962.50
ECC Contributions	30,200.00	32,400.00
Terminal Leave	479,763.51	258,237.58
Other Personnel Benefits	6,120.00	-
Total Personal Services	P 9,234,433.85	P 9,130,855.34
Maintenance and Other Operating Expenses:		
Traveling Expenses-Local	78,396.00	69,998.40
Training Expenses	1,200.00	1,800.00
Office Supplies Expenses	52,854.65	72,016.86
Accountable Forms Expenses	50,073.93	43,481.72
Medical,Dental & Laboratory Expenses	38,493.30	41,137.70
Gasoline,Oil and Lubricants Expenses	483,672.47	802,168.69
Water Expenses	1,026,202.50	1,037,440.00
Electricity Expenses	2,474,491.87	1,601,525.28
Postage and Deliveries	845.00	380.00
Telephone Expenses-Mobile	2,930.00	-
Internet Expenses	11,988.00	11,288.70
Cable,Satellite,Telegraph and Radio Expenses	-	-
Membership ,Dues and Contribution to Organization	15,202.00	27,752.00
Advertising Expenses	-	-
Printing , Binding & Reproduction Expenses	61,660.50	58,377.50
Rent Expenses	120,000.00	-
Representation Expenses	16,398.95	24,154.45
Transportation and Delivery Expenses	8,775.00	12,797.73
Legal Services	36,000.00	36,000.00
Auditing Expenses	-	-
Other Professional Services	-	-
Council/Board Members Allowance and Other Benefits	400,800.00	419,850.00
Repairs and Maintenance-Irrigation & Water System & S.	110,314.44	157,125.04
Repairs and Maintenance-Office Buildings	28,454.50	24,622.00
Repairs and Maintenance-Other Structures	8,876.00	17,085.00
Repairs and Maintenance-Office Equipment	60.00	1,000.00
Repairs & Maint.-Office Furniture & Fixtures	1,325.00	-
Repairs and Maintenance-IT Equipment/Software	1,905.00	540.00
Repairs and Maintenance-Machinery	63,532.50	19,520.50
Repairs and Maintenance-Other Machinery & Equipment	41,007.50	87,394.65
Repairs and Maintenance-Motor Vehicles	31,692.00	58,475.00
Repairs & Maint.-Other Transportation Equipment	12,259.45	14,497.00
Repairs & Maint.-Other Property ,Plant and Equipment	-	-
Extraordinary Expenses	-	-
Miscellaneous Expenses	5,000.00	4,000.00
Taxes,Duties and Licenses	458,859.13	441,509.56
Fidelity Bond Premiums	8,490.59	8,512.50
Insurance Expenses	12,229.51	14,442.00
Bad Debt Expenses	145,382.80	136,298.20
Depreciation-Land Improvements	8,293.80	8,293.80
Depreciation-Irrigation & Water System & Structure	1,134,443.75	1,065,781.46
Depreciation-Office Buildings	28,903.72	28,211.52
Depreciation-Other Structures	81,431.94	78,705.60
Depreciation-Office Equipment	41,400.47	43,278.36
Depreciation-Furniture and Fixtures	2,177.28	1,993.68
Depreciation-IT Equipment	58,219.63	37,254.97
Depreciation- Machinery	245,823.07	371,842.04
Depreciation-Communication Equipment	1,331.26	630.00
Depreciation-Other Machinery and Equipment	36,299.32	26,189.83
Depreciation-Motor Vehicles	6,022.79	7,714.32
Depreciation-Other Transportation Equipment	23,223.48	17,794.80
Depreciation-Other Property Plant & Equipment	15,812.14	17,388.36
Other Maint. & Operating Expenses	-	-
Total Maint.& Other Operating Expenses	P 7,492,755.24	P 6,950,269.22
Financial Expenses:		
Interest Expenses	2,060,231.00	3,119,476.59
Other Financial Charges	-	9,895.74
Total Financial Expenses	P 2,060,231.00	P 3,129,372.33
TOTAL EXPENSES	P 18,787,420.09	P 19,210,496.89
INCOME / (LOSS) FROM OPERATIONS	P 1,865,857.29	P 1,452,766.97
Add : Interest Income	11,239.76	8,560.10
NET INCOME (LOSS)	P 1,877,097.05	P 1,461,327.07

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