


Republic of the Philippines
METRO BANGUED WATER DISTRICT
Bangued, Abra

CONDENSED STATEMENT OF INCOME AND EXPENSES
As of February 29, 2024

	This Month
BUSINESS AND SERVICE INCOME:	
Service Income - Water Sales	6,198,726.85
Interest Income	1,916.85
Fines and Penalties - Service Income	143,560.38
Other Business and Service Income	87,050.52
Miscellaneous Income	-
Less: Discounts	11,509.85
TOTAL BUSINESS AND SERVICE INCOME	6,419,744.75
LESS: EXPENSES	
Personal Services	1,879,341.96
Other Operation Expenses	146,385.16
Maintenance Expenses	2,581,016.31
Non-Cash Expenses	805,176.10
TOTAL EXPENSES	5,411,919.53
INCOME (LOSS) FROM OPERATIONS	1,007,825.22
ADD: OTHER INCOME	
NET INCOME BEFORE INTEREST AND FINANCIAL CHARGES	1,007,825.22
Less: Interest Expenses	-
Other Financial Charges	-
NET INCOME (LOSS)	1,007,825.22

Prepared by:


MICHELLE R. BORJA
CO/Accounting Processor (Detail)

Certified correct:


HENRIETTA M. PAGAOA
OIC Finance Division

Noted by:


KATHLEEN MARIA BALBIN-TAWANTAWAN
General Manager

Republic of the Philippines
METRO BANGUED WATER DISTRICT
Bangued, Abra

CONDENSED STATEMENT OF FINANCIAL POSITION
As of February 29, 2024

ASSETS AND OTHER DEBITS

CURRENT ASSETS

Cash and Cash Equivalent	19,228,217.03
Receivables	10,759,148.53
Inventories	20,902,064.55
TOTAL CURRENT ASSETS	50,889,430.11

NON-CURRENT ASSETS

Property Plant and Equipment, net	190,808,701.30
Other Assets	2,462,244.54
TOTAL NON-CURRENT ASSETS	193,270,945.84

TOTAL ASSETS AND OTHER DEBITS	244,160,375.95
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LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS

CURRENT LIABILITIES

Payables	9,424,280.71
Leave Benefits Payable	11,661,291.36
TOTAL CURRENT LIABILITIES	21,085,572.07

NON-CURRENT LIABILITIES

Loans Payable	-
TOTAL NON-CURRENT LIABILITIES	-

DEFERRED CREDITS

Trust Liabilities - Disallowances	1,934,561.72
Customer's Deposit	921,114.80
Other Deferred Credits	996,413.76
TOTAL DEFERRED CREDITS	3,852,090.28

EQUITY

Government Equity	2,699,671.53
Retained Earnings	216,523,042.07
TOTAL EQUITY	219,222,713.60

TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS	244,160,375.95
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Computer Operator/AP-detail

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CASH FLOW STATEMENT
For the Month Ended February 2024

	Current Month	Year to Date
<u>Cash Flows from Operating Activities</u>		
Cash Inflows:		
Collection of Water Bills	6,060,455.24	12,309,290.87
Collection of Other Revenues	76,482.33	153,967.92
Interest Income	1,533.48	3,056.37
Miscellaneous Income		270.00
Customers' Deposits Payable	210,700.00	445,900.00
Guaranty Deposits Payable		64,230.00
Other Receipts:		
Refund of Communication Allowance - C. Francisco	700.00	1,400.00
Advances to Officers and Employees	10,325.00	10,325.00
Attorney's Fees	100.00	250.00
Other Deferred Credits		1,574.96
Total Cash Inflows	6,360,296.05	12,990,265.12
Cash Outflows:		
Payment of Operating Expenses:		
Payroll	672,535.61	1,250,418.07
Other Operation and Maint. Expenses	1,753,767.76	3,755,084.33
Other Deferred Credits		4,083.77
Purchase of Office Supplies Inventory	147,412.04	186,600.80
Purchase of Materials Inventory	1,783,575.40	2,374,712.89
Purchase of Accountable Forms Inventory		192,960.00
Purchase of Other Inventory	122,112.00	174,625.19
Purchase of Semi-Expendable Office Equipment	13,396.69	13,396.69
Purchase of Semi- Expendable Other Machinery and Equipment	16,486.78	16,486.78
Purchase of Semi-Expendable Furniture & Fixture	35,424.42	35,424.42
Purchase of Information and Communication Technology Equipment		15,840.00
Remittance of GSIS/PAG-IBIG/Withholding Taxes/PHIC	1,576,342.51	3,015,117.26
Remittance of Other Payables	369,665.95	603,459.49
Prior - Period Adjustment		107.49
Bank Charges		100.00
Total Cash Outflows	6,490,719.16	11,638,417.18
Total Cash Provided (used) by Operating Activities	(130,423.11)	1,351,847.94
<u>Cash Flows from Investing Activities:</u>		
Cash Inflows:		
Proceeds from sale of:		
Office Equipment, Furniture and Fixtures	-	-
Transportation Equipment	-	-
Other Property, Plant and Equipment	-	-
Total Cash Inflows	-	-
Cash Outflows:		
Purchase/Construction of		
IT Equipment		688,214.46
Transportation Equipment	78,349.63	342,088.67
Construction in Progress	2,378,618.58	4,907,362.48
Total Cash Outflows	2,456,968.21	5,937,665.61
Total Cash Provided (Used) by Investing Activities	(2,456,968.21)	(5,937,665.61)
<u>Cash Flows from Financing Activities</u>		
Cash Inflows:		
Proceeds from Borrowings (Loans Payable)		
Cash Outflows:		
Cash payment of int.on loans payable and other fin. charges		
Payments of domestic and foreign loans		
Total Cash Provided (used) by Financing Activities	-	-
Cash Provided by Operating, Investing and Financing Activities	(2,587,391.32)	(4,585,817.67)
Add: Cash and Cash Equivalents - Beginning	21,815,608.35	23,814,034.70
Cash and Cash Equivalents, Ending	19,228,217.03	19,228,217.03

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METRO BANGUED WATER DISTRICT
STATEMENT OF RETAINED EARNINGS
As of February 29, 2024

Unappropriated Retained Earnings, Beginning Balance	215,534,085.85
Add (Deduct): Prior Period Adjustments	(18,869.00)
Add (Deduct): Net Income/(Loss) for the Period	<u>1,007,825.22</u>
Unappropriated Retained Earnings, Ending Balance	<u><u>216,523,042.07</u></u>

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