

Republic of the Philippines
METRO BANGUED WATER DISTRICT
Bangued, Abra

CONDENSED STATEMENT OF INCOME AND EXPENSES
As of December 31, 2023

	This Month	Year to Date
BUSINESS AND SERVICE INCOME:		
Service Income - Water Sales	5,758,495.99	73,730,356.81
Interest Income	3,825.56	51,631.26
Other Business and Service Income	91,503.70	1,030,102.78
Fines and Penalties - Service Income	134,404.37	1,831,528.78
Less: Discounts	10,985.18	132,084.26
TOTAL BUSINESS AND SERVICE INCOME	5,977,244.44	76,511,535.37
LESS: EXPENSES		
Personal Services	4,490,166.26	26,688,261.52
Other Operation Expenses	1,308,149.30	9,359,671.11
Maintenance Expenses	4,042,766.74	34,233,613.64
Non-Cash Expenses	1,961,932.73	8,934,391.18
TOTAL EXPENSES	11,803,015.03	79,215,937.45
INCOME (LOSS) FROM OPERATIONS	(5,825,770.59)	(2,704,402.08)
ADD: OTHER INCOME		-
NET INCOME BEFORE INTEREST AND FINANCIAL CHARGES	(5,825,770.59)	(2,704,402.08)
Less: Interest Expenses	-	-
Other Financial Charges	1,053.00	1,253.00
NET INCOME (LOSS)	(5,826,823.59)	(2,705,655.08)

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 December 31, 2023

ASSETS AND OTHER DEBITS

CURRENT ASSETS

Cash and Cash Equivalent	23,814,034.70
Receivables	10,972,296.07
Inventories	16,984,984.63
TOTAL CURRENT ASSETS	51,771,315.40

NON-CURRENT ASSETS

Property Plant and Equipment, net	184,097,356.92
Other Assets	3,169,594.43
TOTAL NON-CURRENT ASSETS	187,266,951.35

TOTAL ASSETS AND OTHER DEBITS

239,038,266.75

LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS

CURRENT LIABILITIES

Payables	6,286,070.37
Leave Benefits Payable	11,661,291.36
TOTAL CURRENT LIABILITIES	17,947,361.73

NON-CURRENT LIABILITIES

Loans Payable	-
TOTAL NON-CURRENT LIABILITIES	-

DEFERRED CREDITS

Trust Liabilities - Disallowances	1,934,561.72
Customer's Deposit	911,314.80
Other Deferred Credits	1,000,506.81
TOTAL DEFERRED CREDITS	3,846,383.33

EQUITY

Government Equity	2,699,671.53
Retained Earnings	214,544,850.16
TOTAL EQUITY	217,244,521.69

TOTAL LIABILITIES, EQUITY AND OTHER CREDIT ACCOUNTS

239,038,266.75

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Computer Operator/AP-detail

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METRO BANGUED WATER DISTRICT

CASH FLOW STATEMENT
For the Month Ended December 2023

	Current Month	Year to Date
<u>Cash Flows from Operating Activities</u>		
Cash Inflows:		
Collection of Water Bills	5,704,500.24	73,536,257.59
Collection of Other Revenues	233,845.88	3,220,917.77
Interest Income	3,059.84	41,305.01
Adjustments:		
Cancelled checks	-	962,105.68
Correcting entry	-	16.46
Other Receipts:		
Collection of Other Receivables	2,170.00	227,205.00
Due from officers and employees	3,132.07	7,031.17
Advances to Officers and Employees	-	23,853.58
Attorney's Fees	-	400.00
GSIS Payable	-	7,783.21
Due to BIR	-	2,771.87
Pag-ibig Fund Payable	-	917.01
PHIC Payable	-	942.37
Provident Fund Loan	1,074.50	171,511.18
Stale Checks	-	156,634.23
Refund of Taxes, Duties, and Licenses	760.00	760.00
Other Deferred Credits	4,656.58	4,656.58
Total Cash Inflows	5,953,199.11	78,365,068.71
Cash Outflows:		
Payment of Operating Expenses:		
Payroll	569,718.88	14,263,895.28
Other Operation and Maint. Expenses	3,220,140.25	25,360,139.31
Leave Monetization	-	531,000.08
Loyalty Pay	-	95,000.00
Refund of New Connection	-	4,600.00
Refund of GSIS Loan Collection (B. Ledesma)	-	143.42
BAC Honoraria	60,000.00	120,000.00
Terminal Leave	-	4,049,771.45
PEI	1,125,000.00	1,125,000.00
Gratuity Pay	346,000.00	346,000.00
Payment of Guaranty Deposit	-	6,485,662.07
Purchase of Office Supplies Inventory	28,156.24	1,507,420.16
Purchase of Materials Inventory	229,070.75	17,004,600.05
Purchase of Accountable Forms Inventory	-	10,500.00
Purchase of Other Inventory	-	72,789.29
Purchase of Semi-Expendable Office Equipment	-	178,064.58
Purchase of Semi-Expendable Machinery and Equipment	-	56,764.28
Purchase of Semi-Expendable Other Machinery and Equipment	130,550.35	347,757.31
Purchase of Semi-Expendable Furniture & Fixture	-	134,744.54
Purchase of Semi-Expendable Information and Communication Technology Equipment	-	244,720.27
Purchase of Information and Communication Technology Equipment	-	55,329.75
Purchase of Other Machinery and Equipment	-	188,711.84
Purchase of Computer Software	147,300.00	147,300.00
Payment of Audit Fee	-	1,115,846.50
Remittance of GSIS/PAG-IBIG/Withholding Taxes/PHIC	350,665.60	13,572,850.84
Remittance of Other Payables	102,707.47	3,076,943.26
Prior - Period Adjustment	-	10,000.00
Other Financial Charges	653.00	653.00
Total Cash Outflows	6,309,962.54	90,106,207.28
Total Cash Provided (used) by Operating Activities	(356,763.43)	(11,741,138.57)
<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		
Land	-	4,262,635.65
Office Equipment, Furniture and Fixtures	-	2,499,042.64
Transportation Equipment	-	254,000.00
Construction in Progress	2,500,428.95	17,662,233.66
CSRP	-	35,378.45
Advances to Contractors	-	1,726,203.35
Total Cash Outflows	2,500,428.95	26,439,493.75
Total Cash Provided (Used) by Investing Activities	(2,500,428.95)	(26,439,493.75)
<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	(2,857,192.38)	(39,775,837.69)
Add: Cash and Cash Equivalents - Beginning	26,671,227.08	63,589,872.39
Cash and Cash Equivalents, Ending	23,814,034.70	23,814,034.70

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Certified correct:

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OIC Finance Division

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KATHLEEN MARIA BALBIN TAWANTAWAN
General Manager

METRO BANGUED WATER DISTRICT
STATEMENT OF RETAINED EARNINGS
As of December 31, 2023

Unappropriated Retained Earnings, Beginning Balance	228,457,029.40
Add (Deduct): Prior Period Adjustments	(8,085,355.65)
Add (Deduct): Net Income/(Loss) for the Period	<u>(5,826,823.59)</u>
Unappropriated Retained Earnings, Ending Balance	<u><u>214,544,850.16</u></u>

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