



Republic of the Philippines
HERMOSA WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
As of December 31, 2020

ASSETS

CURRENT ASSETS			
<u>Cash and Cash Equivalents</u>			
Cash on Hand			
Cash-Collecting Officers	P	82,586.36	
Petty Cash		4,456.10	87,042.46
Cash in Bank-Local Currency			
Cash in Bank-Local Currency, Current Account		12,656,212.03	
Cash in Bank-Local Currency, Savings Account		400,637.59	13,056,849.62
Cash Equivalents			
Time Deposits-Local Currency			20,933,257.54
TOTAL CASH AND CASH EQUIVALENTS			P 34,077,149.62
<u>Receivables</u>			
Loans and Receivable Accounts			
Accounts Receivable	P	2,979,736.32	
Allowance for Impairment-Accounts Receivable		(444,679.82)	P 2,535,056.51
Other Receivables			
Receivable-Disallowances/Charges		226,711.57	
Due from Officers and Employees			
Other Receivable		319,520.26	
Allowance for Impairment- Other Receivables		(138,429.18)	407,802.65
TOTAL RECEIVABLES			P 2,942,859.16
<u>Inventories</u>			
Inventory Held for Consumption			
Office Supplies Inventory	P	226,964.74	
Allowance for Impairment- Office Supplies Inventory			
Chemicals and Filtering Supplies Inventory		125,593.01	
Allowance for Impairment- Chemicals and Filtering Supplies Inventory			
Other Supplies and Materials Inventory		2,090,127.28	
Allowance for Impairment- Other Supplies and Materials Inventory			2,442,685.03
TOTAL INVENTORIES			P 2,442,685.03
<u>Other Current Assets</u>			
Advances			
Advances for Payroll			
Advances to Officers and Employees			0.00
Deposits			
Guaranty Deposits			14,158.08
TOTAL OTHER CURRENT ASSETS			P 14,158.08
TOTAL CURRENT ASSETS			39,476,851.89
NON-CURRENT ASSETS			
<u>Investments</u>			
Other Investments			P 916,625.18
TOTAL INVESTMENTS			P 916,625.18
<u>Property, Plant and Equipment</u>			
Land			
Land	P	3,292,000.00	
Accumulated Impairment Losses-Land		-	P 3,292,000.00
Infrastructure Assets			
Plant-Utility Plant in Service		54,001,017.31	
Accumulated Depreciation-Plant (UPIS)		(20,794,898.23)	
Accumulated Impairment Losses-Plant (UPIS)			33,206,119.08
Buildings and Other Structures			
Buildings			
Administrative Structures and Improvements		9,806,764.16	
Accumulated Depreciation-Buildings		(1,117,567.17)	
Accumulated Impairment Losses-Buildings			8,689,196.99
Machinery and Equipment			
Office Equipment		819,557.07	
Accumulated Depreciation-Office Equipment		(485,635.81)	
Accumulated Impairment Losses-Office Equipment			333,921.26
Information and Communication Technology Equipment		1,859,213.47	
Accumulated Depreciation-Information and Communication Technology Equipment		(1,189,860.84)	
Accumulated Impairment Losses-Information and Communication Technology Equipment			669,352.63
Transportation Equipment			
Motor Vehicles		2,285,801.43	
Accumulated Depreciation-Motor Vehicles		(1,420,380.89)	
Accumulated Impairment Losses-Motor Vehicles			865,420.54
Furniture, Fixtures and Books			
Furniture and Fixtures		1,475,377.32	
Accumulated Depreciation-Furniture and Fixtures		(1,002,416.62)	
Accumulated Impairment Losses-Furniture and Fixtures			472,960.70
Other Property, Plant and Equipment			
Power Production Equipment		373,192.86	
Pumping Equipment		5,661,579.43	
Water Treatment Equipment		674,570.00	
Communications Equipment			
Tools, Shop and Garage Equipment		1,319,749.09	
Accumulated Depreciation-Other Property, Plant and Equipment		(3,594,663.71)	
Accumulated Impairment Losses-Other Property, Plant and Equipment			4,434,427.67
Construction in Progress			
Construction in Progress-Infrastructure Assets			
Construction in Progress-Buildings and Other Structures			
Other Assets		1,244,291.30	1,244,291.30
TOTAL PROPERTY, PLANT AND EQUIPMENT			P 53,207,690.17
TOTAL NON-CURRENT ASSETS			54,124,315.35
TOTAL ASSETS			P 93,601,167.24

LIABILITIES

CURRENT LIABILITIES		
<u>Financial Liabilities</u>		
Payables		
Accounts Payable	P	662,251.05
Bills/Bonds/Loans Payable		
Loans Payable-Domestic		1,871,006.00
TOTAL FINANCIAL LIABILITIES	P	<u>2,533,257.05</u>
<u>Inter-Agency Payables</u>		
Inter-Agency Payables		
Due to BIR	P	258,660.39
Due to GSIS		145,998.15
Due to Pag-IBIG		14,672.71
Due to Philhealth		18,962.62
Due to NGAs		80,000.00
TOTAL INTER-AGENCY PAYABLES	P	<u>518,293.87</u>
<u>Provisions</u>		
Provisions		
Leave Benefits Payable	P	2,313,845.79
TOTAL PROVISIONS	P	<u>2,313,845.79</u>
TOTAL CURRENT LIABILITIES	P	<u>5,365,396.71</u>
NON-CURRENT LIABILITIES		
<u>Financial Liabilities</u>		
Bills/Bonds/Loans Payable		
Loans Payable-Domestic		11,684,767.55
TOTAL NON-CURRENT FINANCIAL LIABILITIES	P	<u>11,684,767.55</u>
<u>Deferred Credits</u>		
Deferred Credits		
Other Deferred Credits	P	-
TOTAL DEFERRED CREDITS/UNEARNED INCOME	P	<u>-</u>
<u>Other Payables</u>		
Other Payables		
Guaranty/ Security Deposits Payable	P	46,656.50
Customers' Deposit Payable		5,000.00
Other Payables		-
TOTAL OTHER PAYABLES	P	<u>51,656.50</u>
TOTAL NON-CURRENT LIABILITIES	P	<u>11,736,424.05</u>
TOTAL LIABILITIES	P	<u>17,101,820.76</u>
EQUITY		
Government Equity		3,879,300.00
Intermediate Accounts		-
Retained Earnings/(Deficit)		77,620,046.48
TOTAL EQUITY	P	<u>76,499,346.48</u>
TOTAL LIABILITIES AND EQUITY	P	<u>93,601,167.24</u>

Prepared by:


ALMIRA D. CRUZ
 CORPORATE BUDGET SPECIALIST A

Approved by:


Engr. GIDEON S. DE LEON
 GENERAL MANAGER



Republic of the Philippines
HERMOSA WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
For the period ending December 31, 2020

DECEMBER

YEAR TO DATE

	DECEMBER				YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	
REVENUES								
Service and Business Income								
Business Income								
Waterworks Systems Fees	P 3,130,854.82	P 2,710,779.95	(420,074.88)	P	P 37,233,265.31	P 32,529,359.34	(4,703,905.97)	P
Metered Sales	8,616.12	12,500.00	3,883.88	P	146,583.24	150,000.00	3,416.76	P
Interest Income	83,845.77	120,087.55	36,241.78	P	1,054,677.46	1,441,050.62	386,373.16	P
Fines and Penalties-Business Income								
Other Business Income	85,431.00	84,000.00	(1,431.00)	P	1,004,492.00	1,008,000.00	3,508.00	P
Miscellaneous Service Revenue	100,080.00	100,000.00	(80.00)	P	1,268,690.00	1,200,000.00	(68,690.00)	P
Other Water Revenue								
TOTAL SERVICE AND BUSINESS INCOME	P 3,408,827.71	P 3,027,367.50	(381,460.21)	P	P 40,707,708.01	P 36,328,409.96	(4,379,298.05)	P
Other Non-Operating Income								
Miscellaneous Income								
TOTAL OTHER NON-OPERATING INCOME	P -	P -	-	P	P -	P -	-	P
TOTAL REVENUES	P 3,408,827.71	P 3,027,367.50	(381,460.21)	P	P 40,707,708.01	P 36,328,409.96	(4,379,298.05)	P
EXPENSES								
Personal Services								
Salaries and Wages								
Salaries and Wages-Regular	694,432.00	828,258.33	133,826.33	P	8,240,509.69	9,939,100.00	1,698,590.31	P
Salaries and Wages-Casual/Contractual	29,000.00	25,433.33	(3,566.67)	P	277,537.50	305,200.00	27,662.50	P
Total Salaries and Wages	723,432.00	853,691.67	130,259.67	P	8,518,047.19	10,244,300.00	1,726,252.81	P
Other Compensation								
Personal Economic Relief Allowance (PERA)	54,000.00	58,000.00	4,000.00	P	662,000.00	696,000.00	34,000.00	P
Representation Allowance (RA)	18,500.00	18,500.00	-	P	222,000.00	222,000.00	-	P
Transportation Allowance (TA)	10,000.00	18,500.00	8,500.00	P	194,568.18	222,000.00	27,431.82	P
Clothing/Uniform Allowance	-	15,000.00	15,000.00	P	174,000.00	180,000.00	6,000.00	P
Productivity Incentive Allowance	-	-	-	P	-	-	-	P
Hazard Pay	-	42,500.00	42,500.00	P	509,500.00	510,000.00	500.00	P
Overtime and Night Pay	43,098.70	43,333.33	234.63	P	496,165.79	520,000.00	23,834.21	P
Year End Bonus	-	140,441.67	140,441.67	P	1,410,431.60	1,685,300.00	274,868.40	P
Cash Gift	139,000.00	12,083.33	(126,916.67)	P	139,000.00	145,000.00	6,000.00	P
Other Bonuses and Allowances	405,000.00	54,250.00	(350,750.00)	P	405,000.00	651,000.00	246,000.00	P
Total Other Compensation	669,598.70	402,608.33	(266,990.37)	P	4,212,665.57	4,831,300.00	618,634.43	P
Personnel Benefit Contributions (Administrative Expenses)								
Retirement and Life Insurance Premiums	83,331.84	102,458.33	19,126.49	P	987,864.96	1,229,500.00	241,635.04	P
Pag-IBIG Contributions	2,700.00	3,000.00	300.00	P	33,100.00	36,000.00	2,900.00	P
PhilHealth Contributions	9,515.57	14,891.67	5,376.10	P	113,238.38	178,700.00	65,461.62	P
Employees Compensation Insurance Premiums	2,700.00	3,000.00	300.00	P	33,100.00	36,000.00	2,900.00	P
Provident/Welfare Fund Contributions	-	-	-	P	-	-	-	P
Total Personnel Benefit Contributions (Administrative Expenses)	98,247.41	123,350.00	25,102.59	P	1,167,303.34	1,480,200.00	312,896.66	P

Repairs and Maintenance-Other Property, Plant and Equipment	35,083.25	10,416.67	(24,666.58)	123,357.50	125,000.00	1,642.50
Total Repairs and Maintenance	29,465.86	38,750.00	9,284.14	383,959.97	465,000.00	81,040.03
Taxes, Insurance Premiums and Other Fees (Administrative Expenses)	51,086.76	68,058.33	16,971.57	814,757.85	816,700.00	1,942.15
Taxes, Duties and Licenses	1,000.00	1,000.00	9,000.00	12,000.00	12,000.00	3,000.00
Fidelity Bond Premiums	887,76.76	10,250.00	(78,526.76)	105,426.43	123,000.00	17,573.57
Insurance Expenses	139,853.52	79,308.33	(60,555.19)	929,184.28	951,700.00	22,515.72
Total Taxes, Insurance Premiums and Other Fees (Administrative Expenses)	245,280.00	26,000.00	(219,280.00)	311,280.00	312,000.00	720.00
Other Maintenance and Operating Expenses (Administrative Expenses)	40,435.50	2,916.67	2,916.67	15,630.00	35,000.00	19,370.00
Advertising, Promotional and Marketing Expenses	40,435.50	56,250.00	15,814.50	391,494.44	675,000.00	283,505.56
Printing and Publication Expenses	10,306.25	14,166.67	3,860.42	146,768.82	170,000.00	23,231.18
Representation Expenses	5,500.00	5,500.00	5,500.00	9,783.47	66,000.00	56,216.53
Rent/Lease Expenses	69,859.15	47,775.00	(22,084.15)	573,227.27	573,300.00	72.73
Membership Dues and Contributions to Organizations	337,772.61	151,375.00	(186,397.61)	788,756.73	1,816,500.00	1,027,743.27
Directors and Committee Members' Fees	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00	30,000.00
Other Maintenance and Operating Expenses	703,653.51	306,483.33	(397,170.18)	2,236,940.73	3,677,800.00	1,440,859.27
Total Other Maintenance and Operating Expenses (Administrative Expenses)	2,191,221.34	1,119,558.33	(1,071,663.01)	11,275,991.85	13,434,700.00	2,159,708.15
Financial Expenses (Administrative Expenses)	81,330.00	89,725.00	8,395.00	1,076,523.00	1,076,700.00	177.00
Financial Expenses (Administrative Expenses)	81,330.00	89,725.00	8,395.00	1,076,523.00	1,076,700.00	177.00
Interest Expenses						
Bank Charges						
TOTAL FINANCIAL EXPENSES	81,330.00	89,725.00	8,395.00	1,076,523.00	1,076,700.00	177.00
Non-Cash Expenses	165,530.73	167,166.67	1,635.94	2,005,960.62	2,006,000.00	39.38
Depreciation	24,516.91	25,000.00	483.09	293,825.70	300,000.00	6,174.30
Depreciation-Infrastructure Assets	11,850.86	11,466.67	(384.19)	136,692.28	137,600.00	907.72
Depreciation-Buildings and Other Structures	26,260.10	26,166.67	(93.43)	313,583.04	314,000.00	416.96
Depreciation-Office Equipment	12,957.01	17,000.00	4,042.99	188,559.12	204,000.00	15,440.88
Depreciation - ICT Equipment	21,703.39	22,500.00	796.61	262,782.66	270,000.00	7,217.34
Depreciation-Transportation Equipment	70,365.88	67,916.67	(2,449.21)	814,604.39	815,000.00	395.61
Depreciation-Furniture and Fixtures	333,184.88	337,216.67	4,031.79	4,016,007.81	4,046,600.00	30,592.19
Depreciation-Other Property, Plant and Equipment	(18,424.91)	4,166.67	22,591.58	(18,424.91)	50,000.00	68,424.91
Total Depreciation	334,759.97	341,383.33	26,623.36	3,997,582.90	4,096,600.00	99,017.10
Impairment Loss	4,800,060.11	3,027,116.67	(1,772,943.44)	30,994,584.54	36,325,400.00	5,330,815.46
Impairment Loss-Loans and Receivables	(1,391,232.40)	250.83	1,391,483.23	9,713,123.47	3,009.96	(9,710,133.51)
TOTAL EXPENSES	4,800,060.11	3,027,116.67	(1,772,943.44)	30,994,584.54	36,325,400.00	5,330,815.46
COMPREHENSIVE INCOME (LOSS)	(1,391,232.40)	250.83	1,391,483.23	9,713,123.47	3,009.96	(9,710,133.51)

Prepared by:

ALMIRA D. CRUZ
Corporate Budget Specialist A

Approved by:

ENGR. GIDEON S. DE LEON
General Manager



Republic of the Philippines
HERMOSA WATER DISTRICT
STATEMENT OF CASH FLOWS
For the Month Ended December 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

	DECEMBER				YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE		
Cash Inflows								
Proceeds from Sale of Goods and Services	85,431.00	84,000.00	(1,431.00)	895,292.00	1,008,000.00	112,708.00		
Collection of Income Revenue								
Collection of service and business income	2,633,177.94	2,930,875.00	297,697.06	34,941,348.96	35,170,500.00	(229,151.04)		
Collection of other non-operating income	58,240.00	-	(58,240.00)	105,780.00	-	(105,780.00)		
Other Receipts								
Receipt of unused petty cash fund	4,456.10	-	(4,456.10)	989,822.77	-	(989,822.77)		
Receipt of refund of overpayment of personnel services	-	-	-	-	-	-		
Receipt of refund of cash advances	-	-	-	3,330,689.94	-	(3,330,689.94)		
Receipt of refund of fund transfer	8,827.39	-	(8,827.39)	2,000,000.00	-	(2,000,000.00)		
Other miscellaneous receipts	-	-	-	424,182.72	-	(424,182.72)		
Total Cash Inflows	424,182.72	-	(424,182.72)	424,182.72	-	(424,182.72)		
Cash Outflows								
Payment of Expenses								
Payment of personnel services	1,157,759.41	1,371,766.67	214,007.26	8,315,057.06	16,461,200.00	8,146,142.94		
Payment of maintenance and other operating expenses	1,512,509.38	989,333.33	(523,176.05)	12,664,955.49	11,872,000.00	(792,955.49)		
Payment of financial expenses	-	-	-	-	-	-		
Payment of expenses pertaining to incurred in the prior years	-	43,583.33	43,583.33	732,485.74	523,000.00	(209,485.74)		
Liquidation of prior year's cash advances	-	-	-	-	-	-		
Purchase of Inventories	18,342.74	66,666.67	48,323.93	1,984,426.28	800,000.00	(1,184,426.28)		
Remittance of Taxes, Duties, and Premiums								
Remittance of taxes withheld	181,778.43	68,891.67	(112,886.76)	864,748.72	826,700.00	(38,048.72)		
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	188,901.25	140,016.67	(48,884.58)	2,714,779.21	1,680,200.00	(1,034,579.21)		
Remittance of provident/welfare fund contribution	-	-	-	-	-	-		
Remittance of other payables	-	-	-	-	-	-		
Other Disbursements								
Refund of excess income	-	-	-	-	-	-		
Refund of excess Working Fund/Fund transfers/Trust Fund	-	-	-	-	-	-		
Refund of customers' deposit	-	-	-	2,000,000.00	-	(2,000,000.00)		
Refund of cash advances	-	-	-	-	-	-		
Refund of income taxes withheld	-	7,166.67	7,166.67	76,739.41	86,000.00	9,260.59		
Other disbursements	-	-	-	6,000.00	-	(6,000.00)		
Total Cash Outflows	2,895,691.21	2,687,425.00	(208,266.21)	29,359,191.91	32,249,100.00	2,889,908.09		
Net Cash Provided by/(Used in) Operating Activities	318,623.99	327,450.00	8,826.07	13,327,924.48	3,929,400.00	(9,398,524.48)		

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows									
Proceeds from Sale/Disposal of Property, Plant and Equipment	8,522.42	12,500.00	3,977.58	145,991.74	150,000.00	4,008.26			
Receipt of Interest Earned	8,522.42	12,500.00	3,977.58	145,991.74	150,000.00	4,008.26			
Total Cash Inflows	8,522.42	12,500.00	3,977.58	145,991.74	150,000.00	4,008.26			
Cash Outflows									
Purchase/Construction of Property, Plant and Equipment	-	1,541,666.67	1,541,666.67	3,035,540.92	18,500,000.00	15,464,459.08			
Net Cash Provided By/(Used In) Investing Activities	8,522.42	(1,529,166.67)	(1,537,689.09)	(2,889,549.18)	(18,350,000.00)	(15,460,450.82)			

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows									
Proceeds from Incurrence of Financial Liabilities	-	-	-	-	-	-			
Proceeds from Domestic and Foreign Loans	-	-	-	-	-	-			
Proceeds from domestic loans	-	-	-	-	-	-			
Proceeds from foreign loans	-	-	-	-	-	-			
Equity/Contribution from National Government	-	-	-	-	-	-			
Proceeds from Issuance of Capital Stock and other Equity Securities	-	-	-	-	-	-			
Total Cash Inflows	-	-	-	-	-	-			
Cash Outflows									
Payment of Long-Term Liabilities	147,028.00	121,854.33	(25,173.67)	1,663,773.00	1,462,232.00	(201,521.00)			
Payment of domestic loans	81,330.00	106,504.00	25,174.00	1,076,523.00	1,278,048.00	201,525.00			
Payment of Interest on Loans and Other Financial Charges	228,358.00	228,358.33	0.33	2,740,296.00	2,740,300.00	4.00			
Total Cash Outflows	(228,358.00)	(228,358.33)	(0.33)	(2,740,296.00)	(2,740,300.00)	(4.00)			
Net Cash Provided By/(Used In) Financing Activities	98,788.35	(1,430,075.00)	(1,528,863.36)	7,698,079.30	(17,160,900.00)	(24,858,979.30)			

**INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS
CASH AND CASH EQUIVALENTS, DECEMBER 1
CASH AND CASH EQUIVALENTS, DECEMBER 31**

	31,978,361.26	10,266,175.00	(23,709,186.26)	26,379,070.32	26,000,000.00	(379,070.32)			
	34,077,149.62	8,439,100.00	(25,238,049.62)	34,077,149.62	8,439,100.00	(25,238,049.62)			

Breakdowns:

Land Bank of the Philippines (Current Account)	12,656,212.03
Land Bank of the Philippines (HTSA)	20,933,257.54
Development Bank of the Philippines (Clov account)	400,637.59
Cash on Hand	87,042.46
Total Cash and Cash Equivalents	34,077,149.62

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