



Republic of the Philippines
HERMOSA WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
As of December 31, 2021

ASSETS

CURRENT ASSETS		
<u>Cash and Cash Equivalents</u>		
Cash on Hand		
Cash-Collecting Officers	P 4,364.11	
Petty Cash	-	4,364.11
Cash in Bank-Local Currency		
Cash in Bank-Local Currency, Current Account	16,515,874.12	
Cash in Bank-Local Currency, Savings Account	387,608.16	16,903,482.28
Cash Equivalents		
Time Deposits-Local Currency		21,018,078.04
	P	37,925,924.43
<u>Receivables</u>		
Loans and Receivable Accounts		
Accounts Receivable	P 2,484,639.88	
Allowance for Impairment-Accounts Receivable	(547,323.46) P	1,937,316.43
Other Receivables		
Receivable-Disallowances/Charges	903,147.43	
Due from Officers and Employees	-	
Other Receivable	268,711.88	
Allowance for Impairment- Other Receivables	(138,429.18)	1,033,430.14
	P	2,970,746.56
<u>Inventories</u>		
Inventory Held for Consumption		
Office Supplies Inventory	P 217,426.59	
Allowance for Impairment- Office Supplies Inventory	-	
Chemicals and Filtering Supplies Inventory	118,743.02	
Allowance for Impairment- Chemicals and Filtering Supplies Inventory	-	
Other Supplies and Materials Inventory	2,162,742.53	
Allowance for Impairment- Other Supplies and Materials Inventory	-	2,498,912.14
	P	2,498,912.14
<u>Other Current Assets</u>		
Advances		
Advances for Payroll		-
Advances to Officers and Employees		0.00
Deposits		
Guaranty Deposits		14,158.08
	P	14,158.08
TOTAL OTHER CURRENT ASSETS		
	P	14,158.08
TOTAL CURRENT ASSETS		
	P	43,409,741.21
NON-CURRENT ASSETS		
<u>Investments</u>		
Other Investments		
	P	916,996.98
	P	916,996.98
<u>Property, Plant and Equipment</u>		
Land		
Land	P 4,935,200.00	
Accumulated Impairment Losses-Land	-	4,935,200.00
Infrastructure Assets		
Plant-Utility Plant in Service	58,218,966.68	
Accumulated Depreciation-Plant (UPIS)	(22,469,275.75)	
Accumulated Impairment Losses-Plant (UPIS)	-	35,749,690.93
Buildings and Other Structures		
Buildings		
Administrative Structures and Improvements	9,806,764.16	
Accumulated Depreciation-Buildings	(1,411,770.10)	
Accumulated Impairment Losses-Buildings	-	8,394,994.06
Machinery and Equipment		
Office Equipment	846,057.07	
Accumulated Depreciation-Office Equipment	(629,038.59)	
Accumulated Impairment Losses-Office Equipment	-	217,018.48
Information and Communication Technology Equipment	2,074,718.47	
Accumulated Depreciation-Information and Communication Technology Equipment	(1,345,600.86)	
Accumulated Impairment Losses-Information and Communication Technology Equipment	-	729,117.61
Transportation Equipment		
Motor Vehicles	2,263,301.43	
Accumulated Depreciation-Motor Vehicles	(1,566,077.48)	
Accumulated Impairment Losses-Motor Vehicles	-	697,223.95
Furniture, Fixtures and Books		
Furniture and Fixtures	1,475,377.32	
Accumulated Depreciation-Furniture and Fixtures	(1,262,857.29)	
Accumulated Impairment Losses-Furniture and Fixtures	-	212,520.03
Other Property, Plant and Equipment		
Power Production Equipment	1,709,454.35	
Pumping Equipment	6,282,605.06	
Water Treatment Equipment	674,570.00	
Communications Equipment	-	
Tools, Shop and Garage Equipment	1,387,299.09	
Accumulated Depreciation-Other Property, Plant and Equipment	(3,886,645.27)	
Accumulated Impairment Losses-Other Property, Plant and Equipment	-	6,167,283.23
Construction in Progress		
Construction in Progress-Infrastructure Assets	-	
Construction in Progress-Buildings and Other Structures	-	
Other Assets		
	1,186,435.87	1,186,435.87
	P	58,289,484.16
TOTAL NON-CURRENT ASSETS		
	P	59,206,481.14
TOTAL ASSETS		
	P	102,616,222.35

LIABILITIES

CURRENT LIABILITIES			
<u>Financial Liabilities</u>			
<u>Payables</u>			
Accounts Payable		P	941,908.50
Bills/Bonds/Loans Payable			
Loans Payable-Domestic			2,019,502.00
TOTAL FINANCIAL LIABILITIES		P	2,961,410.50
<u>Inter-Agency Payables</u>			
<u>Inter-Agency Payables</u>			
Due to BIR	P	322,635.21	
Due to GSIS		276,291.72	
Due to Pag-IBIG		18,500.80	
Due to Philhealth		20,963.41	
Due to NGAs		80,000.00	718,391.14
TOTAL INTER-AGENCY PAYABLES		P	718,391.14
<u>Provisions</u>			
<u>Provisions</u>			
Leave Benefits Payable		P	4,633,646.36
TOTAL PROVISIONS		P	4,633,646.36
TOTAL CURRENT LIABILITIES		P	8,313,448.00
NON-CURRENT LIABILITIES			
<u>Financial Liabilities</u>			
Bills/Bonds/Loans Payable			
Loans Payable-Domestic			9,696,806.55
TOTAL NON-CURRENT FINANCIAL LIABILITIES		P	9,696,806.55
<u>Deferred Credits</u>			
<u>Deferred Credits</u>			
Other Deferred Credits		P	-
TOTAL DEFERRED CREDITS/UNEARNED INCOME		P	-
<u>Other Payables</u>			
<u>Other Payables</u>			
Guaranty/ Security Deposits Payable		P	92,175.33
Customers' Deposit Payable			5,000.00
Other Payables			-
TOTAL OTHER PAYABLES		P	97,175.33
TOTAL NON-CURRENT LIABILITIES		P	9,793,981.88
TOTAL LIABILITIES		P	18,107,429.88
		EQUITY	
<u>Government Equity</u>			3,646,500.00
<u>Intermediate Accounts</u>			-
<u>Retained Earnings/(Deficit)</u>			80,862,292.47
TOTAL EQUITY		P	84,508,792.47
TOTAL LIABILITIES AND EQUITY		P	102,616,222.35

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, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

	DECEMBER			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
Cash Inflows						
Proceeds from Sale of Goods and Services	120,273.00	84,000.00	(36,273.00)	1,244,561.00	1,008,000.00	(236,561.00)
Collection of Income/Revenue						
Collection of service and business income	3,657,077.68	3,034,508.33	(622,569.35)	43,850,564.52	36,414,100.00	(7,436,464.52)
Collection of other non-operating income	6,000.00	100,000.00	94,000.00	166,918.48	1,200,000.00	1,033,081.52
Other Receipts						
Receipt of unused petty cash fund	402.50	-	(402.50)	(4,053.60)	-	4,053.60
Receipt of refund of overpayment of personnel services	-	-	-	-	-	-
Receipt of refund of cash advances	4,818.20	-	(4,818.20)	28,318.02	-	(28,318.02)
Receipt of refund of fund transfer	-	-	-	2,401,000.00	-	(2,401,000.00)
Other miscellaneous receipts	7,300.00	-	(7,300.00)	177,433.44	-	(177,433.44)
Total Cash Inflows	3,795,871.38	3,218,508.33	(577,363.05)	47,864,741.86	38,622,100.00	(9,242,641.86)
Cash Outflows						
Payment of Expenses						
Payment of personnel services	1,196,519.48	1,624,758.33	428,238.85	9,724,921.29	19,497,100.00	9,772,178.71
Payment of maintenance and other operating expenses	1,758,431.93	926,458.33	(831,973.60)	12,809,869.16	11,117,500.00	(1,692,369.16)
Payment of financial expenses	-	-	-	-	-	-
Payment of expenses pertaining to/incurred in the prior years	-	35,750.00	35,750.00	670,894.65	429,000.00	(241,894.65)
Liquidation of prior year's cash advances	-	-	-	-	-	-
Purchase of Inventories	-	66,666.67	66,666.67	-	800,000.00	(800,000.00)
Remittance of Taxes, Duties, and Premiums	-	-	-	3,137,894.47	-	(3,137,894.47)
Remittance of taxes withheld	-	75,375.00	75,375.00	803,175.66	904,500.00	101,324.34
Remittance to GISIS/Pag-IBIG/PhilHealth/SSS	319,876.85	132,166.67	(187,710.18)	3,533,574.84	1,586,000.00	(1,947,574.84)
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	-	-	-	2,401,000.00	-	(2,401,000.00)
Refund of customers' deposit	-	-	-	-	-	-
Refund of cash advances	-	-	-	-	-	-
Refund of income taxes withheld	-	11,500.00	11,500.00	45,820.17	138,000.00	92,179.83
Other disbursements	-	-	-	6,010.44	-	(6,010.44)
Total Cash Outflows	3,274,828.26	2,872,675.00	(402,153.26)	33,133,160.68	34,472,100.00	1,338,939.32
Net Cash Provided by/(Used In) Operating Activities	521,043.12	345,833.33	(175,209.79)	14,731,581.18	4,150,000.00	(10,581,581.18)

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Proceeds from Sale/Disposal of Property, Plant and Equipment
 Receipt of Interest Earned

Total Cash Inflows

Cash Outflows

Purchase/Construction of Property, Plant and Equipment
 Net Cash Provided By/(Used In) Investing Activities

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

Payment of domestic loans

Payment of Interest on Loans and Other Financial Charges

Total Cash Outflows

Net Cash Provided By/(Used In) Financing Activities

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

	9,018.84	13,333.33	4,314.49	91,702.11	160,000.00	68,297.89
	9,018.84	13,333.33	4,314.49	91,702.11	160,000.00	68,297.89
	729,100.55	1,541,666.67	812,566.12	8,234,212.47	18,500,000.00	10,265,787.53
	(720,081.71)	(1,528,333.33)	(808,251.62)	(8,142,510.36)	(18,340,000.00)	(10,197,489.64)
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	158,819.00	153,334.67	(5,484.33)	1,839,465.00	1,840,016.00	551.00
	69,539.00	75,023.67	5,484.67	900,831.00	900,284.00	(547.00)
	228,358.00	228,358.33	0.33	2,740,296.00	2,740,300.00	4.00
	(228,358.00)	(228,358.33)	(0.33)	(2,740,296.00)	(2,740,300.00)	(4.00)
	(427,396.59)	(1,410,858.33)	(983,461.74)	3,848,774.82	(16,930,300.00)	(20,779,074.82)
	38,333,321.02	13,580,558.33	(24,772,767.69)	34,077,149.62	29,100,000.00	(4,977,149.62)
	37,925,924.43	12,169,700.00	(25,756,224.43)	37,925,924.43	12,169,700.00	(25,756,224.43)

Breakdown:

Land Bank of the Philippines (Current Account)

Land Bank of the Philippines (HYSA)

Development Bank of the Philippines (Gov account)

Cash on Hand

Total Cash and Cash Equivalents

16,515,874.12
21,018,078.04
387,608.16
4,364.11
37,925,924.43

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, 2021

	DECEMBER				YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	
REVENUES								
Service and Business Income								
Business Income								
Waterworks Systems Fees	P				P			
Metered Sales	4,134,137.28	2,905,779.05	(1,228,358.24)		40,420,754.64	34,869,348.54	(5,551,406.10)	
Interest Income	9,112.57	13,333.33	4,220.76		92,073.91	160,000.00	67,926.09	
Fines and Penalties-Business Income	138,193.17	128,726.01	(9,467.16)		1,444,426.08	1,544,712.14	100,286.06	
Other Business Income								
Miscellaneous Service Revenue	120,074.00	84,000.00	(36,074.00)		1,237,478.00	1,008,000.00	(229,478.00)	
Other Water Revenue	148,150.00	100,000.00	(48,150.00)		1,684,852.38	1,200,000.00	(484,852.38)	
TOTAL SERVICE AND BUSINESS INCOME	P 4,546,667.02	P 3,231,838.39	P (1,314,828.63)		P 44,879,585.01	P 38,782,060.68	P (6,097,524.33)	
Other Non-Operating Income								
Miscellaneous Income								
TOTAL OTHER NON-OPERATING INCOME	P -	P 3,231,838.39	P (1,314,828.63)		P 44,879,585.01	P 38,782,060.68	P (6,097,524.33)	
TOTAL REVENUES	P 4,546,667.02	P 3,231,838.39	P (1,314,828.63)		P 44,879,585.01	P 38,782,060.68	P (6,097,524.33)	
EXPENSES								
Personal Services								
Salaries and Wages								
Salaries and Wages-Regular	764,892.00	741,275.00	(23,617.00)		8,855,730.80	8,895,300.00	39,569.20	
Salaries and Wages-Casual/Contractual	54,828.75	47,666.67	(7,162.08)		557,659.70	572,000.00	14,340.30	
Total Salaries and Wages	819,720.75	788,941.67	(30,779.08)		9,413,390.50	9,467,300.00	53,909.50	
Other Compensation								
Personnel Economic Relief Allowance (PERA)	58,000.00	56,000.00	(2,000.00)		668,000.00	672,000.00	4,000.00	
Representation Allowance (RA)	18,500.00	18,500.00	-		222,000.00	222,000.00	-	
Transportation Allowance (TA)	10,000.00	18,500.00	8,500.00		220,454.56	222,000.00	1,545.44	
Clothing/Uniform Allowance	-	14,000.00	14,000.00		162,000.00	168,000.00	6,000.00	
Productivity Incentive Allowance	-	-	-		-	-	-	
Hazard Pay	-	-	-		-	-	-	
Overtime and Night Pay	44,794.67	123,583.33	123,583.33		1,482,435.01	1,483,000.00	564.99	
Year End Bonus	-	47,500.00	47,500.00		567,355.56	570,000.00	2,644.44	
Cash Gift	138,000.00	121,741.67	121,741.67		1,459,301.00	1,460,900.00	1,599.00	
Other Bonuses and Allowances	418,000.00	11,666.67	(126,333.33)		138,000.00	140,000.00	2,000.00	
Total Other Compensation	687,294.67	35,833.33	(382,166.67)		427,000.00	430,000.00	3,000.00	
Personnel Benefit Contributions (Administrative Expenses)	88,791.67	447,325.00	(239,969.67)		5,346,546.13	5,367,900.00	21,353.87	
Retirement and Life Insurance Premiums	91,787.04	88,791.67	(2,995.37)		1,062,709.91	1,065,500.00	2,790.09	
Pag-IBIG Contributions	2,900.00	2,800.00	(100.00)		33,400.00	33,600.00	200.00	
PhilHealth Contributions	10,515.94	10,275.00	(240.94)		121,793.65	123,300.00	1,506.35	
Employees Compensation Insurance Premiums	2,900.00	2,800.00	(100.00)		33,400.00	33,600.00	200.00	
Provident/Welfare Fund Contributions								
Total Personnel Benefit Contributions (Administrative Expenses)	108,102.98	104,666.67	(3,436.31)		1,251,303.56	1,256,000.00	4,696.44	

Terminal Leave Benefits	2,625,639.14		218,825.00		(2,406,814.14)		2,625,639.14		2,625,900.00		260.86
Other Personnel Benefits	55,349.00		5,041.67		(50,307.33)		60,349.00		60,500.00		151.00
Total Other Personnel Benefits (Administrative Expenses)	2,680,988.14		223,866.67		(2,457,121.47)		2,685,988.14		2,686,400.00		411.86
TOTAL PERSONAL SERVICES	4,296,106.54	P	1,564,800.00	P	(2,731,306.54)	P	18,697,228.33	P	18,777,600.00	P	80,371.67
Maintenance and Other Operating Expenses											
Traveling Expenses (Administrative Expense)											
Traveling Expenses-Local	6,297.00	P	6,083.33	P	(213.67)	P	68,051.00	P	73,000.00	P	4,949.00
Total Traveling Expenses (Administrative Expense)	6,297.00		6,083.33		(213.67)		68,051.00		73,000.00		4,949.00
Training and Scholarship Expenses (Administrative Expense)											
Training Expenses	-		10,000.00		10,000.00		115,275.01		120,000.00		4,724.99
Total Training and Scholarship Expenses (Administrative Expense)	-		10,000.00		10,000.00		115,275.01		120,000.00		4,724.99
Supplies and Materials Expenses (Administrative Expense-except item no.5)											
Office Supplies Expenses	130,986.08		22,000.00		(108,986.08)		263,618.75		264,000.00		381.25
Fuel, Oil and Lubricants Expenses	80,572.59		36,083.33		(44,489.26)		432,773.25		433,000.00		226.75
Chemical and Filtering Supplies Expenses (Water Treatment Expense)	30,147.68		14,583.33		(15,564.35)		173,529.99		175,000.00		1,470.01
Other Supplies and Materials Expenses	-		54.17		54.17		869,921.99		872,650.00		650.00
Total Supplies and Materials Expenses (Administrative Expense-except item no	241,706.35		72,720.83		(168,985.52)		869,921.99		872,650.00		2,728.01
Utility Expenses (Administrative Expense)											
Electricity Expenses	89,648.95		27,291.67		(62,357.28)		327,060.13		327,500.00		439.87
Total Utility Expenses (Administrative Expense)	89,648.95		27,291.67		(62,357.28)		327,060.13		327,500.00		439.87
Communication Expenses (Administrative Expense)											
Postage and Courier Services	650.00		708.33		58.33		8,314.00		8,500.00		186.00
Telephone Expenses											
Telephone Expenses - Mobile	13,564.70		9,183.33		(4,381.37)		110,150.74		110,200.00		49.26
Telephone Expenses - Landline	3,216.73		1,833.33		(1,383.40)		21,681.50		22,000.00		318.50
Internet Subscription Expenses	4,000.00		2,083.33		(1,916.67)		24,020.74		25,000.00		979.26
Cable, Satellite, Telegraph and Radio Expenses	1,298.00		800.00		(498.00)		7,788.00		9,600.00		1,812.00
Total Communication Expenses (Administrative Expense)	22,729.43		14,608.33		(8,121.10)		171,954.98		175,300.00		3,345.02
Generation, Transmission and Distribution Expenses											
Generation, Transmission and Distribution Expenses											
Fuel for Power Production	28,878.37		15,416.67		(13,461.70)		182,326.76		185,000.00		2,673.24
Power or Fuel Purchased for Pumping	1,076,173.55		447,333.33		(628,840.22)		5,367,834.22		5,368,000.00		165.78
Water Treatment Operations Expenses	6,263.30		18,750.00		12,486.70		223,519.23		225,000.00		1,480.77
Transmission and Distribution-Engineering Expenses	103,960.08		75,666.67		(28,293.41)		894,422.37		908,000.00		13,577.63
Total Generation, Transmission and Distribution Expenses	1,215,275.30		557,166.67		(658,108.63)		6,668,102.58		6,686,000.00		17,897.42
Confidential, Intelligence and Miscellaneous Expenses											
Extraordinary and Miscellaneous Expenses	18,265.97		9,700.00		(8,565.97)		97,705.26		116,400.00		18,694.74
Total Confidential, Intelligence and Extraordinary Expenses (Administrative Exp	18,265.97		9,700.00		(8,565.97)		97,705.26		116,400.00		18,694.74
Professional Services (Administrative Expenses)											
Legal Services	-		416.67		416.67		-		5,000.00		5,000.00
Auditing Services	-		17,583.33		17,583.33		210,569.16		211,000.00		430.84
Total Professional Services (Administrative Expenses)	-		18,000.00		18,000.00		210,569.16		216,000.00		5,430.84
General Services (Administrative Expenses)											
Janitorial Services	2,400.00		1,200.00		(1,200.00)		14,400.00		14,400.00		-
Security Services	64,000.00		32,416.67		(31,583.33)		384,000.00		389,000.00		5,000.00
Other General Services	-		-		-		-		-		-
Total General Services (Administrative Expenses)	66,400.00		33,616.67		(32,783.33)		398,400.00		403,400.00		5,000.00
Repairs and Maintenance											
Repairs and Maintenance-Infrastructure Assets	265,571.28		84,666.67		(180,904.61)		1,015,760.63		1,016,000.00		239.37
Repairs and Maintenance-Buildings and Other Structures	-		3,333.33		3,333.33		37,731.00		40,000.00		2,269.00
Repairs and Maintenance-Machinery and Equipment	-		-		-		-		-		-
R & M-Office Equipment	(7,300.00)		3,500.00		10,800.00		41,575.00		42,000.00		425.00
R & M - Other Machineries	-		1,675.00		1,675.00		20,100.00		20,100.00		-
Repairs and Maintenance-Transportation Equipment	22,598.35		18,458.33		(4,140.02)		221,058.91		221,500.00		441.09
Repairs and Maintenance-Other Property, Plant and Equipment	26,229.68		14,791.67		(11,438.01)		177,094.68		177,500.00		405.32

Total Repairs and Maintenance	307,099.31	126,425.00	(180,674.31)	1,513,320.22	1,517,100.00	3,779.78
Taxes, Duties and Licenses	98,785.91	75,541.67	(23,244.24)	905,783.39	906,500.00	716.61
Fidelity Bond Premiums	-	833.33	833.33	9,135.00	10,000.00	865.00
Insurance Expenses	-	1,916.67	1,916.67	17,962.93	23,000.00	5,037.07
Total Taxes, Insurance Premiums and Other Fees (Administrative Expenses)	98,785.91	78,291.67	(20,484.24)	932,881.32	939,500.00	6,618.68
Other Maintenance and Operating Expenses (Administrative Expenses)	234,000.00	23,750.00	(210,250.00)	284,160.00	285,000.00	840.00
Advertising, Promotional and Marketing Expenses	102,300.00	11,750.00	(90,550.00)	140,844.00	141,000.00	156.00
Representation Expenses	50,777.25	35,833.33	(14,943.92)	420,007.58	430,000.00	9,992.42
Rent/Lease Expenses	10,553.13	13,383.33	2,830.20	155,218.52	160,600.00	5,381.48
Membership Dues and Contributions to Organizations	10,176.93	3,000.00	(7,176.93)	31,030.93	36,000.00	4,969.07
Directors and Committee Members' Fees	91,497.38	47,775.00	(43,722.38)	573,214.39	573,300.00	85.61
Other Maintenance and Operating Expenses	299,531.00	161,600.00	(137,931.00)	513,135.00	1,939,200.00	1,426,065.00
Other Discounts	2,160.00	416.67	(1,743.33)	4,320.00	5,000.00	680.00
Total Other Maintenance and Operating Expenses (Administrative Expenses)	800,995.69	297,508.33	(503,487.36)	2,121,930.42	3,570,100.00	1,448,169.58
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	2,867,203.91	1,251,412.50	(1,615,791.41)	13,495,172.07	15,016,950.00	1,521,777.93
Financial Expenses						
Financial Expenses (Administrative Expenses)						
Interest Expenses	69,539.00	75,070.83	5,531.83	900,831.00	900,850.00	19.00
Bank Charges	-	-	-	-	-	-
TOTAL FINANCIAL EXPENSES	69,539.00	75,070.83	5,531.83	900,831.00	900,850.00	19.00
Non-Cash Expenses						
Depreciation						
Depreciation-Infrastructure Assets	179,328.28	172,541.67	(6,786.61)	2,070,311.09	2,070,500.00	188.91
Depreciation-Buildings and Other Structures	24,516.91	24,583.33	66.42	294,202.92	295,000.00	797.08
Depreciation-Office Equipment	12,248.36	12,416.67	168.31	148,667.82	149,000.00	332.18
Depreciation - ICT Equipment	14,151.44	22,666.67	8,515.23	270,646.34	272,000.00	1,353.66
Depreciation-Transportation Equipment	12,788.26	12,833.33	45.07	153,796.62	154,000.00	203.38
Depreciation-Furniture and Fixtures	21,703.39	21,750.00	46.61	260,440.68	261,000.00	559.32
Depreciation-Other Property, Plant and Equipment	62,138.00	59,250.00	(2,888.00)	710,570.44	711,000.00	429.56
Total Depreciation	326,874.64	326,041.67	(832.97)	3,908,635.91	3,912,500.00	3,864.09
Impairment Loss						
Impairment Loss-Loans and Receivables	129,147.24	10,833.33	(118,313.91)	129,147.24	130,000.00	852.76
Loss on Sale of Intangible Assets	4,500.00	375.00	(4,125.00)	4,500.00	4,500.00	-
TOTAL NON-CASH EXPENSES	460,521.88	337,250.00	(123,271.88)	4,047,283.15	4,047,000.00	4,716.85
TOTAL EXPENSES	7,693,371.33	3,228,533.33	(4,464,838.00)	37,135,514.55	38,742,400.00	1,606,885.45
COMPREHENSIVE INCOME (LOSS)	(3,146,704.31)	3,305.06	3,150,009.37	7,744,070.46	39,660.68	(7,704,409.78)

Prepared by:

Approved by:

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ENGR. GIDEON S. DE LEON
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