

CATBALOGAN WATER DISTRICT
DETAILED STATEMENT OF FINANCIAL POSITION
ALL FUNDS

As at December 31, 2021
 (With comparative figures for CY 2020 and 2019)
 (Amounts in Philippine Peso)

	2021	2020	2019
ASSETS			
Current Assets			
Cash and Cash Equivalents	35,479,898.01	24,827,943.74	20,382,152.97
Cash On Hand	54,119.43	228,454.46	94,269.73
Cash - Collecting Officer	54,119.43	228,454.46	94,269.73
Cash in Bank - Currency	35,425,778.58	24,599,489.28	20,287,883.24
Cash in Bank - Local Currency, Current Account	17,797,878.45	10,450,946.03	6,825,293.59
Cash in Bank - Local Currency, Savings Account	1,225,718.39	803,285.25	203,327.15
Cash in Bank - Local Currency, Time Deposits	16,402,181.74	13,345,258.00	13,259,262.50
	3,221,869.53	5,777,737.54	3,998,596.05
Receivables	3,095,367.11	5,442,908.81	3,652,118.19
Loans and Receivable Accounts	4,860,599.87	7,109,368.81	4,842,989.16
Accounts Receivable	4,860,599.87	7,109,368.81	4,842,989.16
Allowance for Impairment - AR	(1,765,232.76)	(1,666,460.00)	(1,190,870.97)
Notes Receivable			
Allowance for Impairment - Notes			
	126,502.42	334,828.73	346,477.86
Other Receivables	-	-	13,700.00
Due from Government Corporations	-	-	13,700.00
Receivables - Disallowances/Charges	122,155.88	121,155.88	73,293.38
Due from Officers and Employees	346.54	545.94	3,700.00
Due from National Government Agencies	4,000.00	4,000.00	4,000.00
Other Receivables	(0.00)	209,126.91	251,784.48
	1,015,076.32	930,562.12	991,442.60
Inventories	1,015,076.32	930,562.12	991,442.60
Inventory Held for Consumption	183,348.88	181,300.60	231,721.77
Office Supplies Inventory	183,348.88	181,300.60	231,721.77
Accountable Forms, Plates and Stickers Inventory	281,046.15	135,835.40	81,537.14
Non-Accountable Forms Inventory	9,158.40	2,251.77	15,740.92

Chemical and Filtering Supplies Inventory	110,705.60	157,721.14	159,415.35
Other Supplies and Materials	-	453,453.21	503,027.42
Supplies and Materials for Water System Operations	430,817.29	-	-
Other Current Assets	800,374.62	1,027,843.99	990,196.38
Prepayments	797,374.62	1,024,843.99	987,196.38
Prepaid Insurance Premium	663,522.09	889,845.09	869,804.56
Withholding Tax at Source	133,852.53	134,998.90	117,391.82
Deposits	3,000.00	3,000.00	3,000.00
Other Deposits	3,000.00	3,000.00	3,000.00
Total Current Assets	40,517,218.48	32,564,087.39	26,362,388.00

Non-Current Assets

Property, Plant and Equipment

	104,517,766.92	102,721,938.13	102,443,971.08
Land	6,354,146.50	6,354,146.50	6,354,146.50
Land	6,354,146.50	6,354,146.50	6,354,146.50
Net Value of Land		6,354,146.50	6,354,146.50
Infrastructure Assets	44,810,864.79	46,633,562.28	62,098,298.39
Plant - Utility Plant in Service	94,126,320.05	92,679,425.05	105,144,495.99
Accumulated Depreciation-Plant (UPIS)	(49,315,455.26)	(46,045,862.77)	(43,046,197.60)
Net Value of Plant - UPIS	44,810,864.79	46,633,562.28	62,098,298.39
Buildings and Other Structures	9,860,907.81	10,394,881.83	11,718,459.76
Buildings	3,098,246.77	3,098,246.77	3,098,246.77
Accumulated Depreciation - Bldg	(1,747,736.80)	(1,693,898.98)	(1,640,061.15)
Net Value - Buildings	1,350,509.97	1,404,347.79	1,458,185.62
Water Plant, Structure and Improvement	12,044,567.75	12,044,567.75	12,823,962.75
Accumulated Depreciation - Water Plant, Structure and Improvement	(3,534,169.91)	(3,054,033.71)	(2,563,688.61)
Net Value - Water Plant, Structure and Improvement	8,510,397.84	8,990,534.04	10,260,274.14
Machinery and Equipment	21,119,584.03	22,771,237.24	21,699,217.32
Office Equipment	1,812,866.77	1,706,671.77	1,490,721.77
Accumulated Depreciation - OE	(1,354,898.59)	(1,285,630.55)	(1,067,851.92)
Accumulated Impairment Losses- Office Equipment	(16,120.00)	(16,120.00)	

Net Value - Office Equipment	441,848.18	404,921.22	422,869.85
Information and Communication Technology Equipment	3,467,736.00	3,441,546.00	2,581,737.00
Accumulated Depreciation - ICTE	(2,883,239.22)	(2,723,863.39)	(1,723,075.37)
Accumulated Impairment Losses - Information and Communication	(75,480.90)	(75,480.90)	
Net Value - Information and Communication Technology	509,015.88	642,201.71	858,661.63
Communication Equipment	415,770.00	415,770.00	415,770.00
Accumulated Depreciation - Communication Equipment	(374,193.00)	(371,685.00)	(366,639.00)
Net Value - Communication	41,577.00	44,085.00	49,131.00
Sports Equipment	54,470.00	54,470.00	54,470.00
Accumulated Depreciation - Sports Equipment	(29,413.80)	(24,511.50)	(19,609.20)
Net Value - Sports Equipment	25,056.20	29,958.50	34,860.80
Technical and Scientific	1,168,106.84	677,286.84	677,286.84
Accumulated Depreciation - Technical and Scientific	(609,558.15)	(589,458.15)	(484,839.43)
Net Value - Technical and	558,548.69	87,828.69	192,447.41
Other Machinery and Equipment	50,046,926.03	48,167,826.03	36,914,694.55
Accumulated Depreciation - Other Machinery and Equipment	(27,394,073.71)	(23,496,269.67)	(16,773,447.92)
Accumulated Impairment Losses - Other Machinery and Equipment	(3,109,314.24)	(3,109,314.24)	
Net Value - Other Machinery and	19,543,538.08	21,562,242.12	20,141,246.63
Transportation Equipment	2,033,352.40	2,311,795.34	477,684.11
Motor Vehicles	4,675,855.20	4,675,855.20	2,685,855.20
Accumulated Depreciation - Motor Vehicles	(2,642,502.80)	(2,364,059.86)	(2,208,171.09)
Net Value - Motor Vehicles	2,033,352.40	2,311,795.34	477,684.11
Furnitures, Fixtures and Books	32,466.25	6,165.00	6,165.00
Furniture and Fixtures	167,073.91	140,573.91	140,573.91
Accumulated Depreciation - Furniture and Fixtures	(134,607.66)	(134,408.91)	(134,408.91)
Net Value - Furniture and Fixtures	32,466.25	6,165.00	6,165.00
Construction in Progress	20,236,695.14	14,164,199.94	-

Construction in Progress - Infrastructure Assets	20,236,695.14	14,164,199.94	-
Other Assets	69,750.00	85,950.00	90,000.00
Other Exploration and Evaluation	90,000.00	90,000.00	90,000.00
Accumulated Depreciation -Other Exploration and Evaluation Assets	(20,250.00)	(4,050.00)	
Intangible Assets			
Intangible Assets	24,073.33	36,493.33	61,333.33
Computer Software	199,440.00	199,440.00	199,440.00
Accumulated Amortization - Computer Software	(175,366.67)	(162,946.67)	(138,106.67)
Net Value - Computer Software	24,073.33	36,493.33	61,333.33
Total Non-Current Assets	104,541,840.25	102,758,431.46	102,505,304.41
Total Assets	145,059,058.73	135,322,518.85	128,867,692.41

LIABILITIES

Current Liabilities

Financial Liabilities

Payables

Accounts Payable	1,580,161.10	836,730.77	2,410,501.38
Due to Officers and Employees	664,935.62	642,935.62	12,722.51

	2,245,096.72	1,479,666.39	2,423,223.89
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Inter-Agency Payables

Inter-Agency Payables

Due to BIR	811,956.60	846,105.92	869,980.56
Due to GSIS	271,817.51	260,044.37	240,687.39
Due to Pag-IBIG	72,610.44	86,737.31	83,220.85
Due to Philhealth	48,087.53	65,561.15	48,885.11
Due to GOCCs (SSS)	161,826.56	182,761.56	157,701.56

	1,366,298.64	1,441,210.31	1,400,475.47
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Other Payables

Other Payables	94,173.55	67,689.81	106,492.67
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	94,173.55	67,689.81	106,492.67
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Total Current Liabilities

	3,705,568.91	2,988,566.51	3,930,192.03
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Non-Current Liabilities

Financial Liabilities

Bills/Bonds/Loans Payable

Loans Payable - Domestic	17,657,376.55	19,888,928.71	22,120,480.87
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	17,657,376.55	19,888,928.71	22,120,480.87
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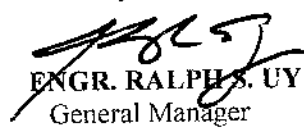
Deferred Credits/Unearned Income			
Deferred Credits	6,839,731.09	7,467,791.86	629,659.61
Trust Liabilities	5,000.00	5,000.00	
Customer Deposit Payable	559,812.79	616,192.67	600,859.61
Trust Liabilities -			
Disallowances/Charges	384,653.75	80,653.75	
Other Deferred Credits	1,604.73	1,604.73	(0.00)
Other Unearned Revenue	106,828.00	12,300.00	28,800.00
Leave Benefits Payable	5,781,831.82	6,752,040.71	
Total Non-Current Liabilities	24,497,107.64	27,356,720.57	22,750,140.48
Total Liabilities	28,202,676.55	30,345,287.08	26,680,332.51
EQUITY			
Government Equity	116,856,382.18	104,977,231.77	102,187,359.90
Retained Earnings/Capital	116,856,382.18	104,977,231.77	102,187,359.90
Total Equity	116,856,382.18	104,977,231.77	102,187,359.90
Total Liabilities & Equity	145,059,058.73	135,322,518.85	128,867,692.41

Prepared by:



JESSAMINE Q. COSTO
 Manager, Commercial and Finance Division

Noted by:



ENGR. RALPH S. UY
 General Manager

**CATBALOGAN WATER DISTRICT
DETAILED STATEMENT OF COMPREHENSIVE INCOME
ALL FUNDS**

For the Year Ended December 31, 2021
(With comparative figures for CY 2020 and 2019)
(Amounts in Philippine Peso)

Income	2021	2020	2019
Service and Business Income			
Rent/Lease Income	1,000.00		1,500.00
Waterworks System Fees	67,638,247.02	64,178,034.29	63,400,384.05
Sales Revenue	16,772.91	8,328.00	10,688.91
Interest Income	85,266.02	117,410.54	145,165.27
Fines and Penalties - Business Income	2,435,352.49	1,667,043.76	2,060,094.52
Miscellaneous Income	39,251.00	231.02	49,227.21
Total Service and Business Income	70,215,889.44	65,971,047.61	65,667,059.96
Total Income	70,215,889.44	65,971,047.61	65,667,059.96
Expenses			
Personal Services			
Salaries and Wages			
Salaries and Wages - Regular	10,990,566.56	11,209,296.19	12,265,372.86
Salaries and Wages - Casual/Contractual	3,061,615.64	2,563,658.16	2,521,765.48
Total Salaries and Wages	14,052,182.20	13,772,954.35	14,787,138.34
Other Compensation			
Personal Economic Relief	1,276,182.63	1,255,727.10	1,352,363.90
Representation Allowance (RA)	282,000.00	281,397.85	277,750.00
Transportation Allowance (TA)	282,000.00	282,000.00	277,750.00
Clothing/Uniform Allowance	327,800.00	317,050.00	335,240.00
Productivity Incentive Allowance	-	285,000.00	-
Honoraria	-	19,000.00	-
Hazard Pay	-	593,000.00	-
Overtime and Night Pay	129,678.66	104,023.70	46,057.20
Year End Bonus	2,342,339.00	2,292,320.00	2,549,003.00
Cash Gift	258,000.00	260,000.00	280,000.00
Other Bonuses and Allowances	2,473,650.00	874,128.00	2,714,800.00
Total Other Compensation	7,371,650.29	6,563,646.65	7,832,964.10
Personnel Benefit Contributions			
Retirement and Life Insurance			
Premiums	1,430,022.24	1,655,588.69	1,652,877.48
Pag-IBIG Contributions	62,800.00	79,421.44	68,000.00
PhilHealth Contributions	175,846.46	179,472.89	180,153.24
Employees Compensation Insurance	57,600.00	62,180.00	62,153.34
Total Personnel Benefit	1,726,268.70	1,976,663.02	1,963,184.06

Other Personnel Benefits			
Terminal Leave Benefits	1,369,149.46	1,278,935.78	1,494,719.03
Other Personnel Benefits	19,200.00	165,251.00	67,349.00
Total Other Personnel Benefits	1,388,349.46	1,444,186.78	1,562,068.03
Total Personnel Services	24,538,450.65	23,757,450.80	26,145,354.53
Maintenance and Other Operating			
Traveling Expenses			
Traveling Expenses - Local	80,444.00	900,099.19	1,117,639.47
Training and Scholarship			
Training Expenses	43,800.00	56,000.00	507,059.82
Supplies and Materials Expenses			
Office Supplies Expenses	892,513.72	1,087,381.17	684,476.37
Accountable Forms Expenses	148,289.25	41,701.74	100,467.98
Non-Accountable Forms Expenses	3,548.10	17,089.15	19,169.69
Drugs and Medicines Expenses	4,640.50	2,238.75	2,114.75
Fuel, Oil and Lubricants Expenses	433,516.69	244,578.56	687,225.64
Chemical and Filtering Supplies Expenses	983,510.54	739,927.49	531,270.17
Other Supplies and Materials Expenses	168,614.47	132,730.90	120,215.91
Total Supplies and Materials	2,634,633.27	2,265,647.76	2,144,940.51
Utilities Expenses			
Water Expenses	34,495.79	31,496.62	47,136.64
Electricity Expenses	368,970.41	573,204.52	383,702.68
Total Utilities Expenses	403,466.20	604,701.14	430,839.32
Communication Expenses			
Postage and Courier Services	40,443.69	15,963.03	28,669.68
Telephone Expenses	259,946.21	238,053.86	298,219.50
Internet Subscription Expenses	6,720.00	6,720.00	13,440.00
Cable, Satellite, Telegraph and	3,600.00	-	3,600.00
Total Communication Expenses	310,709.90	260,736.89	343,929.18
Survey, Research, Exploration			
Survey Expenses	-	-	174,000.00
Research, Exploration and Development Expenses	7,200.00	11,168.00	33,464.20
Total Survey, Research, Exploration and Development	7,200.00	11,168.00	207,464.20

Generation, Transmission and Distribution Expenses			
Generation, Transmission and Distribution Expenses	9,223,814.57	9,418,852.43	12,572,783.95
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	116,400.00	116,400.00	98,400.00
Professional Services			
Legal Services	83,349.12	4,700.00	62,054.80
Consultancy Services	-	61,600.00	
Auditing Services	224,021.76	-	7,530.00
Total Professional Services	307,370.88	66,300.00	69,584.80
General Services			
Security Services	630,000.00	459,000.00	366,000.00
Repairs and Maintenance			
Repairs and Maintenance - Land Repairs and Maintenance - Infrastructure Assets	41,905.35	-	18,750.00
Repairs and Maintenance - Buildings and Other Structures	2,782,533.94	1,456,166.16	1,398,613.92
Repairs and Maintenance - Machinery and Equipment	132,630.50	28,195.50	80,090.00
Repairs and Maintenance - Transportation Equipment	1,009,552.01	753,221.81	961,583.60
Repairs and Maintenance - Furniture and Fixtures	244,865.12	219,316.18	251,459.55
Repairs and Maintenance - Other Property, Plant and Equipment	450.00	-	327.00
Total Repairs and Maintenance	4,213,546.92	2,457,029.65	2,710,824.07
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	133,870.29	84,821.00	88,326.79
Insurance Expenses	999,280.05	1,134,899.01	944,461.68
Fidelity Bond Premiums	60,000.00	30,000.00	22,500.00
Total Taxes, Insurance Premiums	1,193,150.34	1,249,720.01	1,055,288.47
Labor and Wages			
Labor and Wages	4,702,923.54	4,815,888.71	4,418,869.11

Other Maintenance and Other Operating Expenses

Advertising, Promotional and Marketing Expenses
 Printing and Publication Expenses
 Representation Expenses
 Rent/Lease Expenses
 Membership Dues and Contributions to Organizations
 Directors and Committee Members' Fees
 Other Maintenance and Operating Expenses
Total Other Maintenance and Other Operating Expenses

Total Maintenance and Other Operating Expenses

Financial Expenses

Interest Expenses
 Bank Charges
Total Financial Expenses

Direct Cost

Cost of Sales

Non-Cash Expenses


Depreciation - Land Improvements
 Depreciation - Infrastructure Assets
 Depreciation - Buildings and Other Structures
 Depreciation - Machinery and Equipment
 Depreciation - Transportation Equipment
 Depreciation - Furniture, Fixtures and Books
 Depreciation - Other Exploration and Evaluation Assets
 Amortization - Intangible Assets
 Impairment Loss - Loans & Receivables
 Impairment Loss - PPE
Total Non-Cash Expenses

38,000.00	36,000.00	23,076.00	
12,896.00	9,422.00	12,815.00	
7,067.25	36,991.63	157,993.03	
-	-	300,000.00	
9,248.00	18,289.00	27,797.00	
458,640.00	454,965.00	422,625.00	
40,105.45	30,753.00	273,865.37	
565,956.70	586,420.63	1,218,171.40	
24,433,416.32	23,267,964.41	27,261,794.30	
589,140.11	704,281.99	815,394.70	
5,153.00	7,850.00	5,573.00	
594,293.11	712,131.99	820,967.70	
-	292.23	-	
3,269,592.49	2,999,665.17	2,346,303.07	
515,060.69	503,320.84	544,182.94	
4,172,871.54	3,851,956.86	3,486,738.96	
278,442.94	155,888.77	67,670.39	
198.75	-	-	
16,200.00	4,050.00		
12,420.00	24,840.00	-	
98,772.76	475,589.03	53,760.66	
-	3,200,915.14		
8,363,559.17	11,216,225.81	6,498,656.02	

Losses			
Other Losses			3,778,459.83
Discounts and Rebates			
Other Discounts	63,465.71	62,228.32	102,281.85
Total Expenses	57,993,184.96	59,016,293.56	64,607,514.23
Profit/(Loss) Before Tax	12,222,704.48	6,954,754.05	1,059,545.73
Income Tax Expense/(Benefit)			
Profit/(Loss) After Tax	12,222,704.48	6,954,754.05	1,059,545.73
Assistance/Subsidy/(Financial			
Net Income/(Loss)	12,222,704.48	6,954,754.05	1,059,545.73
Other Comprehensive			
Comprehensive Income/(Loss) for the Period	12,222,704.48	6,954,754.05	1,059,545.73

Prepared by:

Noted by:


JESSAMINE Q. COSTO
 Manager, Commercial and Finance Division


ENGR. RALPH S. UY
 General Manager

CATBALOGAN WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION

As at December 31, 2021

(With comparative figures for CY 2020 and 2019)

(Amounts in Philippine Peso)

	Notes	2021	2020	2019
ASSETS				
Current Assets				
Cash and Cash Equivalents	4	35,479,898.01	20,382,152.97	22,106,883.66
Receivables	5	3,221,869.53	3,998,596.05	3,886,119.26
Inventories	6	1,015,076.32	991,442.60	896,712.11
Other Current Assets	9	800,374.62	990,196.38	3,414,303.11
Total Current Assets		40,517,218.48	26,362,388.00	30,304,018.14
Non-Current Assets				
Property, Plant and Equipment	8	104,517,766.92	102,443,971.08	106,193,202.01
Intangible Assets	7	24,073.33	61,333.33	199,440.00
Total Non-Current Assets		104,541,840.25	102,505,304.41	106,392,642.01
TOTAL ASSETS		145,059,058.73	128,867,692.41	136,696,660.15
LIABILITIES AND NET ASSE				
LIABILITIES				
Current Liabilities				
Financial Liabilities	10	2,245,096.72	2,423,223.89	5,945,820.35
Inter-Agency Payables	10	1,366,298.64	1,400,475.47	1,066,190.96
Other Payables	10	94,173.55	106,492.67	87,582.91
Total Current Liabilities		3,705,568.91	3,930,192.03	7,099,594.22
Non-Current Liabilities				
Financial Liabilities	11	17,657,376.55	22,120,480.87	17,108,566.63
Deferred Credits	12	6,839,731.09	629,659.61	15,794,148.69
Total Non-Current Liabilities		24,497,107.64	22,750,140.48	32,902,715.32
TOTAL LIABILITIES		28,202,676.55	26,680,332.51	40,002,309.54

NET ASSETS/EQUITY				
Equity				
Retained Earnings/ Capital Reserve	14	116,856,382.18	102,187,359.90	96,694,350.61
TOTAL NET ASSETS/ EQUITY		116,856,382.18	102,187,359.90	96,694,350.61
TOTAL LIABILITIES AND EQUITY		145,059,058.73	128,867,692.41	136,696,660.15

Prepared by:

Noted by:



JESSAMINE Q. COSTO
 Manager, Commercial and
 Finance Division



ENGR. RALPH S. UY
 General Manager

**CATBALOGAN WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
ALL FUNDS**

**For the Year Ended December 31, 2021
(With comparative figures for CY 2020 and 2019)
(Amounts in Philippine Peso)**

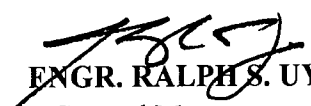
	Notes	2020	2019	2018
Income				
Service and Business Income	14	70,152,423.73	65,908,819.29	65,564,778.11
Shares, Grants and Donations			-	-
Total Income		70,152,423.73	65,908,819.29	65,564,778.11
Expenses				
Personnel Services	15	24,538,450.65	23,757,450.80	26,145,354.53
Maintenance and Other Operating Expenses	16	24,433,416.32	23,267,964.41	27,261,794.30
Financial Expenses	18	594,293.11	712,131.99	820,967.70
Non-Cash Expenses	17	8,363,559.17	11,216,225.81	10,277,115.85
Total Expense		57,929,719.25	58,954,065.24	64,505,232.38
Profit/(Loss) Before Tax		12,222,704.48	6,954,754.05	1,059,545.73
Income Tax Expense/(Benefit)			-	-
Profit/(Loss) After Tax		12,222,704.48	6,954,754.05	1,059,545.73
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)				-
Net Income/(Loss)		12,222,704.48	6,954,754.05	1,059,545.73
Other Comprehensive Income/(Loss) for the Period			-	
Comprehensive Income/(Loss)		12,222,704.48	6,954,754.05	1,059,545.73

See accompanying Notes to Financial Statements.

Prepared by:


JESSAMINE Q. COSTO
Manager, Commercial and Finance Divi

Noted by:


ENGR. RALPH S. UY
General Manager

**CATBALOGAN WATER DISTRICT
NOTES TO FINANCIAL STATEMENTS**

As at December 31, 2021

(All amounts in Philippine Peso unless otherwise stated)

1. Agency Background

The water supply of the City of Catbalogan is handled and managed by the Catbalogan Water District (CWD), which was initially constructed in 1925 under the management of the local government. It was transferred to the National Waterworks and Sewerage Authority (NAWASA) upon its creation in 1995. In 1969, NAWASA was abolished and the Catbalogan municipal government took over the CWD management.

A Sanguniang Bayan resolution No. 66 was approved in July 5, 1978 creating the Catbalogan Water District (CWD) based on the national policy, the P.D. 198 known as Provincial Water Utilities Act of 1973 favoring local operation and control of water systems; authorizing the formation of local water districts and providing for the government and administration of such districts; chartering a national administration for facilitate improvement of local water utilities; granting said administration such powers as are necessary to optimize public service from water utility operations, and for other purposes. On December 7, 1979 the Local Water Utilities Administration awarded Conditional Certificate of Conformance No. 107 to the CWD

Our Vision

To be an excellent water utility providing potable and sustainable water with efficient and economically viable services and ensuring the preservation of our natural resources.

Our Mission

We are committed to be a customer service-oriented utility that is concerned with the preservation of our natural resources.

Core Values

Commitment

Teamwork

Environmental Stewardship

Policy-making body

The policy-making body of the water district is the Board of Directors, composed of five members, namely:

Name	Designation	Sector
Mrs. Myra Gay M. Tambor	Chairman	Women
Mr. Jose A Mabulay, Jr.	Vice Chairman	Civic
Mr. Pedrito G. Padilla	Secretary	Education
Mr. Rolando T. Ko	Member	Business
Mr. Vincent G. Navarrete	Member	Professional

Section 8 of the PD 198, as amended, provides that the LWUA may appoint any of its personnel to sit in the Board as its sixth member, with all the rights and privileges appertaining to a regular member of the board, when such water utility avails of financial assistance from the LWUA and until the indebtedness is fully paid.

The operation of the District is headed by a general manager, Engr. Ralph S. Uy, appointed by the Board of Directors. The general manager, subject to the approval of the Board, has full supervision and control over the maintenance, operation, and construction of water supply and wastewater disposal and administrative facilities of the district with full power and authority to exercise management prerogatives.

2. Summary of Significant Accounting Policies

The significant accounting policies that have been used in the preparation of these financial statements are summarized below.

2.1 Basis of Financial Statement Presentation

Catbalogan Water District has adopted the Philippine Financial Reporting Standards (PFRS).

Under COA Circular No. 2016-006 dated December 29, 2016, the District is required to convert their accounts to the Revised Chart of Accounts.

The financial statements have been prepared using the measurement bases specified by PFRS for each type of asset, liability, income and expense. These financial statements have been prepared in the historical cost basis. The measurement bases are more fully described in the accounting policies that follow.

2.2 Basis of Recording

The District adopts the accrual method of accounting. All expenses are recognized when incurred and reported in the financial statements in the period to which they relate. Income is on accrual basis except transactions where accrual basis is impractical or when law requires other methods.

2.3 Monetary Denomination Used

These financial statements are presented in Philippine pesos, the District's functional currency, and all values represent absolute amounts except when otherwise indicated.

2.4 Significant accounting policies observed for each account

2.4.1 Cash and Cash Equivalents

Cash includes cash on hand and cash in banks (local currency).

Cash is valued at face value. It includes petty cash and/or revolving fund.

Petty Cash Fund shall be maintained under the Imprest System. All replenishments are directly charged to appropriate expense account. The fund shall be sufficient for the non-recurring, emergency, and petty expenses.

Cash equivalents are short-term, highly liquid investments readily convertible to known amounts of cash with original maturities of three months or less from date of acquisition and are subject to insignificant risk of changes in value.

2.4.2 Receivables

Receivables are stated at face value less allowance for impairment.

Allowance for probable losses is set up at a level to provide for potential receivables, the collection of which is considered remote.

2.4.3 Inventories

Inventories are stated at cost which includes purchase price, import duties and taxes, freight, handling and other costs directly attributable to the acquisition of finished goods, materials and services as well as other costs incurred in bringing the inventories to their present location and condition.

Cost of ending inventory of supplies and materials is computed using the moving average method. A physical count is undertaken at the end of the year.

Inventories include assets held for transfer and for consumption in the normal course of operations. Inventories of the District include materials and supplies that are kept in stock for future use in operations.

Purchase of supplies and materials for stock, regardless of whether or not they are consumed within the accounting period, shall be recorded as inventory following the perpetual inventory method.

2.4.4 Prepayments

Prepayments are measured at cost. Prepayments are prepaid insurances and other expenses applicable to future period.

This account includes advance payment to different suppliers for the construction of various infrastructure projects of the District.

2.4.5 Property, Plant and Equipment

Property, Plant and Equipment consist of land and land improvements, buildings and facilities and equipment.

Land is stated at cost less any impairment in value.

Except for land, the District's property and equipment are stated at cost less accumulated depreciation and amortization and impairment in value, if any.

Initial Recognition

The initial cost of property and equipment consists of its purchase price, including import duties, taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Subsequent recognition

Expenditures incurred after the assets have been put into operation, such as repairs and maintenance, are normally charged to Maintenance and Other Operating Expenses (MOOE) in the period in which the costs are incurred.

In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property and equipment beyond its original assessed standard of performance, the expenditures are capitalized as an additional cost of property, plant and equipment.

Derecognition

When assets are sold and retired, their cost and accumulated depreciation and amortization are eliminated from the accounts and any gain or loss resulting from their disposal is included in the statement of income and expenses.

Fully depreciated assets are retained in the accounts until they are no longer in use and no further charge for depreciation is made in respect of those assets.

Depreciation

In the computation of depreciation for property, plant and equipment (PPE), the following provisions in COA Circular No. 2003-007 dated December 11, 2003:

The straight line method of computing depreciation for government property, plant and equipment (PPE) was adopted.

The estimated useful life is based on the LWUA's Commercial Practices Manual and based on the management judgement.

2.4.6 Construction in Progress

Construction in-progress is stated at cost. While the construction is in progress, project costs are accrued based on the contractors' accomplishment reports and billings. These represent costs incurred for technical services and capital works program contracted by the District to facilitate the implementation of the project. While the construction of the project is in progress, no provision for depreciation is recognized.

For assets under construction, the Construction Period Theory shall be applied for costing purposes. Liquidated damages charged and paid for by the contractor shall be deducted from the total cost of the assets.

Construction in-progress is transferred to the related Property, Plant and Equipment account when the construction or installation and related activities necessary to prepare the property, plant and equipment for their intended use have been completed, and the property, plant and equipment are ready for service.

Any related expenses incurred during the construction of the project, such as license fees, permit fee, clearance fees, etc. shall be capitalized.

2.4.7 Liabilities

Current liabilities are present obligations of the District arising from past event, the settlement of which is expected to result in an outflow from the District of resources embodying economic benefits. It includes payable accounts, inter-agency payables and other liability accounts. Other Payables Account includes Current Portion of Long Term Debt.

Borrowings are proceeds of repayable obligations, generally with interest from the bank, national agency, another local government unit, and private sector. All borrowings incurred shall be recorded directly to the appropriate liability accounts.

Long Term Liabilities pertains to the loan of the District that is not due within one year from the date of the balance sheet.

Deferred Credits include items that cannot be liquidated or classified immediately.

2.4.8 Revenue

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise. However, when an uncertainty arises about the collectability of an amount already included in revenue, the uncollectable amount, or the amount in respect of which recovery has ceased to be probable, is recognized as an expense, rather than as an adjustment of the amount of revenue originally recognized

The District has adopted the accrual basis of accounting in recording the income except where it is impractical or when other methods are required by law.

Bills are rendered on a monthly cycle based on the meters read. Water Sales are recorded on the cut-off date with no accruals made for bills delivered after the end of the month.

Fines and Penalties are recognized as income of the year as these were collected.

2.4.9 Expenses

The District adopts the modified accrual basis of accounting for income and expense recognition in accordance with Paragraph 2.1 (d) of COA Resolution No. 2006-006 dated January 31, 2006. Under this method, all expenses shall be recognized when incurred and reported in the financial statements in the period to which they relate.

2.4.10 Events after the Balance Sheet Date

Any post year-end events that provide additional information about the District's position at balance sheet date (adjusting events) are reflected in the financial statements. Any post year-end event that is not an adjusting event is disclosed in the notes to financial statements, when material.

2.4.11 Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. This includes: (1) entities that directly, or indirectly through one or more intermediaries, control, or are controlled by, the reporting entity; (2) associates; (3) individuals owning, directly or indirectly, an interest in the reporting entity that gives them significant influence over the entity and close members of the family of any such individual; and (4) key management personnel, and close members of the family of key management personnel.

2.4.12 Changes in accounting policies and estimates

The District recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

The District recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

2.4.13 Correction of Errors

Fundamental errors of prior years are adjusted to the Prior Period Adjustment Account. Errors affecting current year's operations are charged to the current year's accounts.

Some accounts were reclassified to conform with the new Chart of Accounts prescribed under the applicable Chart of Accounts.

3. Significant Management's Accounting Judgments and Estimates

The preparation of the District's financial statements in conformity with Philippine Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the amounts reported in the District's financial statements and accompanying notes.

The estimates and assumptions used in the Agency's financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the District's financial statements.

Actual results could differ from such estimates. Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Key Sources of Estimation Uncertainty

In the application of the District's accounting policies, management is required to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following represents a summary of the significant estimates and judgments and related impact and associated risks in the Agency's financial statements.

A) Allowance for Impairment of Accounts Receivable

Allowance for impairment of Account Receivable is equal to the amount of arrears with age of two years or more.

4. Cash and Cash Equivalents

This account consists of the following:

	2021	2020	2019
Cash - Collecting Officer	54,119.43	228,454.46	94,269.73
Cash in Bank - Local Currency, Current Account	17,797,878.45	10,450,946.03	6,825,293.59
Cash in Bank - Local Currency, Savings Account	1,225,718.39	803,285.25	203,327.15
Cash in Bank - Local Currency, Time Deposits	16,402,181.74	13,345,258.00	13,259,262.50
Total	35,479,898.01	24,827,943.74	20,382,152.97

4.1 Cash on Hand

This account can be broken down as follows:

	2021	2020	2019
Cash - Collecting Officers	54,119.43	228,454.46	94,269.73
Total	54,119.43	228,454.46	94,269.73

All collections received in the morning are deposited to the assigned bank accounts in the afternoon. While collections received in the afternoon are deposited on the next banking day. All deposits made are intact.

4.2 Cash in Bank – Local Currency

This account can be broken down as follows:

	2021	2020	2019
Cash in Bank - Local Currency, Current Account	17,797,878.45	10,450,946.03	6,825,293.59
Development Bank Of the Philippines (DBP)	14,174,052.46	7,528,972.39	6,259,312.61
Land Bank of the Philippines (LBP)	3,623,825.99	2,921,973.64	565,980.98
Cash in Bank - Local Currency, Savings Account	1,225,718.39	803,285.25	203,327.15

Development Bank Of the Philippines (DBP)	1,225,718.39	803,285.25	203,327.15
Cash in Bank - Local Currency, Time Deposit	16,402,181.74	13,345,258.00	13,259,262.50
Development Bank Of the Philippines (DBP)	16,402,181.74	13,345,258.00	13,259,262.50

5. Receivables

This account consists of the following:

	2021	2020	2019
Receivable Accounts	4,860,599.87	₱ 5,442,908.81	₱ 3,652,118.19
Other Receivables	0	209,126.91	346,477.86
Total	4,860,599.87	5,652,035.72	3,998,596.05

5.1. Receivable Accounts

	2021	2020	2019
Accounts Receivable – Customers (Water Bills)	4,706,494.95	₱ 7,109,368.81	4,842,989.16
Accounts Receivable – Others	154,105.10		
Allowance for Impairment - Accounts Receivable	(1,765,232.76)	(1,666,460.00)	(1,190,870.97)
Total	3,095,367.11	5,442,908.81	3,652,118.19

Accounts Receivable – Customers refers to receivables from active and inactive customers which includes all amounts due arising from water sales.

Accounts Receivable – Others refers to the receivables from customers arising from installation fee and other fees.

5.2 Other Receivables

This account can be broken down as follows:

	2021	2020	2019
Due from Government Corporations			13,700.00

Receivables	-		
Disallowances/Charges	122,155.88	121,155.88	73,293.38
Due from Officers and Employees	346.54	545.94	3,700.00
Due from National Government Agencies	4,000.00	4,000.00	4,000.00
Other Receivables		209,126.91	251,784.48
Total	126,502.42	334,828.73	346,477.86

Other Receivables represents amount due from customers with balances on installation fees, labor and materials upon installation of new water service connection.

6. Inventories

This account consists of the following:

	2021	2020	2019
Office Supplies Inventory	183,348.88	181,300.60	231,721.77
Accountable Forms, Plates and Stickers Inventory	281,046.15	135,835.40	81,537.14
Non-Accountable Forms Inventory	9,158.40	2,251.77	15,740.92
Chemical and Filtering Supplies Inventory	110,705.60	157,721.14	159,415.35
Other Supplies and Materials Inventory		453,453.21	503,027.42
Supplies and Materials for Water System Operations	430,817.29	-	-
Total	1,015,076.32	930,562.12	991,442.60

6.1 Supplies and Materials for Water System Operations

	2021	2020	2019
Meters	37,249.92		
Service Connection Materials	242,604.70		
Trans. Dist. Pipes & Fittings	133,367.67		
Others	17,595.00		
Total	430,817.29		

7. Intangible Assets

This account consists of the following:

	2021	2020	2019
Satellite Imagery for Geographic Information System	61,440.00	61,440.00	61,440.00
Three (3) Sets of Global Mapper (Network License) for Geographic Information System	138,000.00	138,000.00	138,000.00
Total	199,440.00	199,440.00	199,440.00

8. Property, Plant and Equipment

This account consists of the following:

	2021	2020	2019
Land	6,354,146.50	6,354,146.50	₱6,354,146.50
Infrastructure Assets	45,260,864.79	46,633,562.28	62,098,298.39
Buildings and Other Structures	9,860,907.81	10,394,881.83	11,718,459.76
Machinery and Equipment	21,119,584.03	22,771,237.24	21,699,217.32
Transportation Equipment	2,033,352.40	2,311,795.34	477,684.11
Furniture, Fixtures and Books	32,466.25	6,165.00	6,165.00
Construction in Progress Infrastructure Assets	20,236,695.14	14,164,199.94	0
Other Exploration and Evaluation Assets	69,750.00	85,950.00	90,000.00
TOTAL	104,967,766.92	102,721,938.13	102,443,971.08

Property, Plant and Equipment consists of land and land improvements, buildings and facilities and equipment. Except for land, the District's property, plant and equipment are stated at cost less accumulated depreciation and amortization and impairment in value, if any. Land is stated at cost less any impairment in value.

The initial cost of property and equipment consists of its purchase price, including import duties, taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures incurred after the assets have been put into operation such as repairs and maintenance have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment beyond its original assessed standard of performance, the expenditures are capitalized as an additional cost of the property, plant and equipment. When assets are sold and retired, their cost and accumulated depreciation and amortization are eliminated from accounts and any gain or loss resulting from their disposal is included in the statement of income and expenses.

The District depreciates the property, plant and equipment using the straight line depreciation.

The estimated useful life is based on the LWUA's Commercial Practices Manual. Fully depreciated assets are retained in the accounts until they are no longer in use and no further charge for depreciation is made in respect of those assets.

9.1 Land and Land Improvements

This account can be broken down as follows:

	2021	2020	2019
Land	6,354,146.50	6,354,146.50	6,354,146.50
Total	6,354,146.50	6,354,146.50	6,354,146.50

Land includes the cost of land and land rights such as leaseholds and rights of way used in the Water District's operations.

Land Improvements includes the cost of structures (buildings, facilities and fixtures) and various improvements (fences, roadways, landscaping, etc.) used in connection with the water source not included in the other accounts provided for under the source of supply plant heading.

8.2 Infrastructure Assets

This account can be broken down as follows:

	2021	2020	2019
Collecting & Impounding Reservoir	1,868,633.24	1,868,633.24	₱1,868,633.24
Lakes, Rivers and Other Intakes	608,292.62	608,292.62	608,292.62
Spring and Tunnels	1,296,319.16	1,296,319.16	1,296,319.16
Wells	4,258,728.24	4,258,728.24	5,173,084.60
Supply Mains	3,305,085.69	3,305,085.69	3,089,290.69
Reservoirs and Tanks	1,609,799.90	1,609,799.90	979,399.90
Transmission & Distribution Mains	68,794,589.69	68,794,589.69	81,397,899.27
Fire Mains	17,500.00	17,500.00	17,500.00
Services	8,136,419.35	8,136,419.35	7,930,019.35
Meters	2,751,411.25	1,304,516.25	1,304,516.25
Meter Installation	127,713.08	127,713.08	127,713.08
Hydrants	124,006.89	124,006.89	124,006.89
Other UPIS	1,227,820.94	1,227,820.94	1,227,820.94
SubTotal	94,126,320.05	92,679,425.05	105,144,495.99
Accumulated Depreciation	(49,315,455.26)	(46,045,862.77)	(43,046,197.60)
Total	45,260,864.79	46,633,562.28	₱62,098,298.39

This account includes cost incurred in the purchase or construction or fair value, if acquired through donation or transfers without cost, of water source facility such as artesian wells, dams/reservoirs, pumping stations and conduits; irrigation canals and laterals; waterways, aqueducts, water utilities systems and other water supply facilities for public use or for income generating purposes

Collecting and Impounding Reservoirs include the cost of structures and improvements for impounding, collecting and storing water.

Springs and Tunnels pertain to the amount spent in connection with the development and use of springs as sources of water supply including the construction of all necessary appurtenances.

Wells pertain to the cost involved in digging wells used as sources of water supply.

Supply Mains include the installed cost of supply mains, pipes, aqueducts, canals and other accessories.

Other Source of Supply Plant pertains to the installed cost of supply plant not classified under the other accounts.

Reservoirs and Tanks include reservoirs, standpipes, tanks, and other equipment used in storing water for distribution.

Transmission and Distribution Mains include the cost of transmission and distribution mains and appurtenances.

Services include the installed cost of service pipes and accessories leading to customers' premises.

Meters include the cost of meters whether actually in use or held in reserve.

Hydrants include the installed cost of the hydrants in service owned by the water district.

8.3 Buildings

This account can be broken down as follows:

	2021	2020	2019
Buildings	3,098,246.77	3,098,246.77	3,098,246.77
Accumulated Depreciation - Buildings	(1,747,736.80)	(1,693,898.98)	1,640,061.15
Water Plant, Structures and Improvement	12,044,567.75	12,044,567.75	12,823,962.75
Accumulated Depreciation - Water Plant, Structures and Improvement	(3,534,169.91)	(3,054,033.71)	2,563,688.61
Total	9,860,907.81	10,394,881.83	1,718,459.76

Buildings are permanent or temporary structure owned by the District to be used for more than one year. These consist of office buildings and other structures.

8.4 Water Plant, Structures and Improvement

	2021	2020	2019
Source of Supply Structures and Improvements	100,051.80	100,051.80	₱100,051.80
Pumping Structures and Improvements	2,709,061.64	2,709,061.64	2,709,061.64
Water Treatment Structures and Improvements	8,895,157.71	8,895,157.71	9,674,552.71
Transmission & Distribution Structures & Improvements.	340,296.60	340,296.60	340,296.60
Total	12,044,567.75	12,044,567.75	12,823,962.75

8.5 Machineries and Equipment

This account can be broken down as follows:

	2021	2020	2019
Office Equipment	1,812,866.77	1,706,671.77	₱1,490,721.77
Information and Communication Technology Equipment	3,467,736.00	3,441,546.00	2,581,737.00
Communication Equipment	415,770.00	415,770.00	415,770.00
Sports Equipment	54,470.00	54,470.00	54,470.00
Technical and Scientific Equipment	1,168,106.84	677,286.84	677,286.84
Total	6,918,949.61	6,295,744.61	5,219,985.61
Accumulated Depreciation-Machineries and Equipment	(5,251,302.76)	(4,995,148.59)	(3,662,014.92)
Accumulated Impairment Losses	(91,600.90)	(91,600.90)	
Total	1,576,045.95	1,208,995.12	1,557,970.69

Office Equipment includes duplicating/photocopying machines, air conditioning units and the like.

Information and Communication Technology Equipment includes hardware (computers, printers, scanners, and the like) and pre-loaded software such as but not limited to operating systems which are included in the cost of the computer hardware. This also includes data communications equipment and such other peripherals and auxiliary equipment necessary to put the system into operational mode. Credit this account for derecognition of the carrying amount of the replaced parts in major repairs or disposal.

Communications Equipment includes the cost of telephone, telegraph, and other communications equipment used in the Water District's operations.

8.6 Other Machineries and Equipment

This account can be broken down as follows:

	2021	2020	2019
Power Production Equipment	13,675,222.95	13,591,222.95	13,222,722.95
Pumping Equipment	32,684,932.57	31,488,932.57	21,121,005.47
Water Treatment Equipment	1,099,565.87	899,765.87	782,978.37
Power Operated Equipment	2,136,019.65	1,736,719.65	1,358,802.77
Tools Shop & Garage Equipment	433,285.99	433,285.99	411,285.99
Other Pumping Equipment	17,899.00	17,899.00	17,899.00
Total	50,046,926.03	48,167,826.03	36,914,694.55

Other Machineries and Equipment include the cost of tools, implements and equipment used in the construction, repair work, general shops, and garages not included in the other accounts such as repair shop equipment, mixers, forges, furnaces, gasoline pumps and tanks, ladders, machine tools, motors, and other similar equipment.

8.7 Transportation Equipment

This account can be broken down as follows:

	2021	2020	2019
Motor Vehicles	4,675,855.20	₱2,685,855.20	₱2,713,855.20
Accumulated Depreciation - Motor Vehicles	(2,364,059.86)	(2,208,171.09)	(2,140,500.70)
Total	2,311,795.34	₱477,684.11	₱573,354.50

Transportation Equipment includes the cost of transportation vehicles.

8.8 Furniture and Fixtures

This account can be broken down as follows:

	2021	2020	2019
Furniture and Fixtures	140,573.91	140,573.91	140,573.91
Accumulated Depreciation- Furniture and Fixtures	(134,408.91)	(134,408.91)	(71,269.78)
Total	6,165.00	6,165.00	69,304.13

8.9 Construction in Progress

This account refers to the agency's assets which are still under construction of various infrastructure projects and water supply system.

	2021	2020	2019
Construction in Progress	20,236,695.14	14,164,199.94	
Total	20,236,695.14	14,164,199.94	

9. Other Assets

	2021	2020	2019
Advances for Payroll	0	0	69,908.73
Advances to Officers and Employees	0	0	10,000.00
Withholding Tax at Source	134,998.90	117,391.82	120,276.80
Prepaid Insurance Premium	889,845.09	869,804.56	
Other Prepayments	0	0	691,947.20
Other Deposits	3,000.00	3,000.00	3,000.00
Deferred Charges/Losses	0		2,519,170.38
Total	1,027,843.99	990,196.38	3,414,303.11

10. Current Liabilities

This account consists of the following:

	2021	2020	2019
Payables			
Accounts Payable	1,580,161.10	836,730.77	2,410,501.38
Due to Officers and Employee	664,935.62	642,935.62	12,722.51
Inter-Agency Payables			
Due to BIR	811,956.60	846,105.92	869,980.56
Due to GSIS	271,817.51	260,044.37	240,687.39
Due to Pag-IBIG	72,610.44	86,737.31	83,220.85
Due to PhilHealth	48,087.53	65,561.15	48,885.11
Due to GOCCs (SSS)	161,826.56	157,701.56	157,701.56
Other Payables	94,173.55	67,689.81	106,492.67
Total	4,155,568.91	2,988,566.51	3,930,192.03

Other payables include remittances to CWD Employees Multi-Purpose Cooperative Inc. (CWDEMPCI) and Catbalogan Aquador Credit Cooperative (CACCo).

11. Long-Term Liabilities

This account consists of the following:

	2021	2020	2019
Development Bank of the Philippines (DBP)	10,413,910.15	12,645,462.31	14,877,014.47
NLIF -LWUA	7,243,466.40	7,243,466.40	7,243,466.40
Total	17,657,376.55	19,888,928.71	22,120,480.87

12. Deferred Credits

This account consists of the following:

	2021	2020	2019
Other Deferred Credits	1,604.73	0	0
Total	1,604.73	0	0

13. Equity

	2021	2020	2019
Retained Earnings	116,859,689.08	104,977,231.77	102,187,359.90
Total	116,859,689.08	104,977,231.77	102,187,359.90

14. Revenue

This account consists of the following:

	2021	2020	2019
Rent/Lease Income	0	0	1,500.00
Waterworks System Fees	64,178,034.29	64,178,034.29	63,400,384.05
Metered Sales to General Customers	61,726,760.63	61,726,760.63	61,558,375.90
Unmetered Sales to General Customers	878,167.40	878,167.40	662,273.00

Other Waterworks System Fees	1,573,106.26	1,179,735.15	1,202,329.59
Sales Revenue	8,328.00	10,688.91	31,269.13
Other Discounts	(62,228.32)	(102,281.85)	(84,331.20)
Interest Income	117,410.54	145,165.27	116,332.01
Fines and Penalties - Business Income	1,667,043.76	2,060,094.52	2,026,443.06
Penalty Charges-Overdue Water Bills	1,667,043.76	2,040,087.30	2,025,943.06
Penalty Charges-Illegal Connections		20,007.22	500.00
Miscellaneous Income	231.02	49,227.21	50,000.00
Total	65,971,047.61	65,564,778.11	65,264,619.13

15. Personal Services

This account consists of the following:

Personal Services	2021	2020	2019
Salaries and Wages			
Salaries and Wages - Regular	11,209,296.19	12,265,372.86	11,795,645.80
Salaries and Wages - Casual/Contractual	2,563,658.16	2,521,765.48	1,622,927.05
Total Salaries and Wages	13,772,954.35	14,787,138.34	13,418,572.85
Other Compensation			
Personal Economic Relief Allowance	1,255,727.10	1,352,363.90	1,214,681.80
Representation Allowance (RA)	281,397.85	277,750.00	281,989.71
Transportation Allowance (TA)	282,000.00	277,750.00	282,000.00
Clothing/Uniform Allowance	317,050.00	335,240.00	270,000.00
Productivity Incentive Allowance	285,000.00	-	302,500.00
Honoraria	19,000.00	-	21,000.00
Hazard Pay	593,000.00		
Overtime and Night Pay	104,023.70	46,057.20	-
Year End Bonus	2,292,320.00	2,549,003.00	2,114,495.00
Cash Gift	260,000.00	280,000.00	254,500.00
Other Bonuses and Allowances	874,128.00	2,714,800.00	1,614,908.40
Total Other Compensation	6,563,646.65	7,832,964.10	6,356,074.91
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums	1,655,588.69	1,652,877.48	1,606,198.65
Pag-IBIG Contributions	79,421.44	68,000.00	60,500.00
PhilHealth Contributions	179,472.89	180,153.24	164,988.16
Employees Compensation Insurance	62,180.00	62,153.34	61,100.00

Premiums			
Total Personnel Benefit Contributions	1,976,663.02	1,963,184.06	1,892,786.81
Other Personnel Benefits			
Terminal Leave Benefits	1,278,935.78	1,494,719.03	319,839.69
Other Personnel Benefits	165,251.00	67,349.00	35,000.00
Total Other Personnel Benefits	1,444,186.78	1,562,068.03	354,839.69
Total Personnel Services	23,757,450.80	26,145,354.53	22,022,274.26

16. Maintenance and Other Operating Expenses

This account consists of the following:

	2021	2020	2019
Maintenance and Other Operating Expenses			
Traveling Expenses			
Traveling Expenses - Local	900,099.19	1,117,639.47	997,359.91
Training and Scholarship Expenses			
Training Expenses	56,000.00	507,059.82	403,895.00
Supplies and Materials Expenses			
Office Supplies Expenses	1,087,381.17	684,476.37	659,531.40
Accountable Forms Expenses	41,701.74	100,467.98	88,780.63
Non-Accountable Forms Expenses	17,089.15	19,169.69	27,943.42
Drugs and Medicines Expenses	2,238.75	2,114.75	1,038.00
Fuel, Oil and Lubricants Expenses	244,578.56	687,225.64	383,856.62
Chemical and Filtering Supplies Expenses	739,927.49	531,270.17	556,053.66
Other Supplies and Materials Expenses	122,730.90	120,215.91	114,240.47
Total Supplies and Materials Expenses	2,263,547.76	2,144,940.51	1,831,444.20
Utilities Expenses			
Water Expenses	31,496.62	47,136.64	28,944.78
Electricity Expenses	573,204.52	383,702.68	466,209.43
Total Utilities Expenses	604,701.14	430,839.32	495,154.21
Communication Expenses			
Postage and Courier Services	15,963.03	28,669.68	28,015.69

Repairs and Maintenance - Machinery and Equipment	753,221.81	961,583.60	1,034,829.16
Repairs and Maintenance - Transportation Equipment	219,316.18	251,459.55	274,155.04
Repairs and Maintenance - Furniture and Fixtures	-	327.00	-
Repairs and Maintenance - Other Property, Plant and Equipment	130.00	-	-
Total Repairs and Maintenance	2,457,029.65	2,710,824.07	5,084,102.36
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	84,821.00	88,326.79	439,026.30
Insurance Expenses	1,134,699.01	944,461.68	826,779.77
	30,000.00	22,500.00	
Total Taxes, Insurance Premiums and Other Fees	1,249,520.01	1,055,288.47	1,265,806.07
Labor and Wages			
Labor and Wages	4,815,880.71	4,418,869.11	5,074,990.39
Other Maintenance and Other Operating Expenses			
Advertising, Promotional and Marketing Expenses	36,000.00	23,076.00	19,700.00
Printing and Publication Expenses	9,422.00	12,815.00	12,859.00
Representation Expenses	26,991.63	157,993.03	263,202.87
Transportation and Delivery Expenses	-	-	933.30
Rent/Lease Expenses	-	300,000.00	-
Membership Dues and Contributions to Organizations	18,289.00	27,797.00	9,459.00
Directors and Committee Members' Fees	454,065.00	422,625.00	436,590.00
Other Maintenance and Operating Exp.	30,755.00	273,865.37	853,263.27
Total Other Maintenance and Other Operating Expenses	586,431.63	1,218,171.40	1,596,007.44
Total Maintenance and Other Operating Expenses	23,267,966.41	27,261,794.30	28,748,703.07

17. Non-Cash Expenses

Telephone Expenses	238,053.86	298,219.50	260,179.55
Internet Subscription Expenses	6,720.00	13,440.00	6,720.00
Cable, Satellite, Telegraph and Radio Expenses	-	3,600.00	3,900.00
Total Communication Expenses	260,736.89	343,929.18	298,815.24
Survey, Research, Exploration and Development Expenses			
Survey Expenses	-	174,000.00	-
Research, Exploration and Development Expenses	11,168.00	33,464.20	50,896.10
Total Survey, Research, Exploration and Development Expenses	11,168.00	207,464.20	50,896.10
Generation, Transmission and Distribution Expenses			
Generation, Transmission and Distribution Expenses	9,418,852.43	12,572,783.95	11,146,742.70
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	100,400.00	98,400.00	98,400.00
Professional Services			
Legal Services	4,700.90	62,054.80	78,089.80
Consultancy Services	61,600.00		
Auditing Services	-	7,530.00	3,000.00
Total Professional Services	66,300.90	69,584.80	81,089.80
General Services			
Security Services	459,000.00	366,000.00	323,999.65
Repairs and Maintenance			
Repairs and Maintenance - Land improvements	-	18,750.00	18,750.00
Repairs and Maintenance - Infrastructure Assets	1,456,166.16	1,398,613.92	3,615,767.74
Repairs and Maintenance - Buildings and Other Structures	28,195.50	80,090.00	140,600.42

This account can be broken down as follows:

	2021	2020	2019
Depreciation			
Depreciation - Infrastructure Assets	2,999,665.17	2,346,303.07	₱2,336,119.47
Depreciation - Buildings and Other Structures	503,320.84	544,182.94	146,095.21
Depreciation - Machinery and Equipment	3,851,956.86	3,486,738.96	2,726,337.76
Depreciation - Transportation Equipment	155,888.77	67,670.39	73,119.55
Depreciation - Furniture, Fixtures and Books	4,050.00	-	6,263.00
Amortization - Intangible Assets	24,840.00		
Impairment Loss			
Impairment Loss - Loans and Receivables	475,580.00	53,760.66	46,943.84
Impairment Loss - PPE	3,200,915.14		
Losses			
Other Losses		3,778,459.83	
Total	11,216,225.81	10,277,115.85	5,334,878.83


Other losses pertains to the remaining book value of unserviceable properties of CWD.

18. Financial Expenses

This account consists of the following:

	2021	2020	2019
Interest Expenses	704,281.98	₱815,394.70	₱928,522.01
Bank Charges	7,850.00	5,573.00	2,900.00
Total	₱ 712,131.98	₱ 820,967.70	₱931,422.01

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