DETAILED BALANCE SHEET
ASSETS

	2014	2013
CURRENT ASSETS		
Cash on Hand	16,369.49	0.00
Cash Collecting Officer	13,820.45	0.00
Petty Cash Fund	2,549.04	0.00
Payroll Fund	0.00	0.00
Cash in Bank -Local Currency	5,400,325.04	1,992,296.33
Cash in Bank -Local Currency, Current Account	3,375,572.49	624,308.12
Cash in Bank -Local Currency, Saving Account	2,024,752.55	1,367,988.21
Receivables		
Accounts Receivables, Net	3,707,397.84	3,491,568.15
Accounts Receivable	4,257,875.82	4,042,046.13
Allowance for Doubtful Accounts	550,477.98	550,477.98
Due from Officer and Employees	0.00	0.00
Other Receivables	171,270.14	142,523.02
Other Receivables	171,270.14	142,523.02
Inventories	3,363,912.44	2,366,264.49
Office Supplies Inventory	74,627.12	56,038.12
Accountable Forms Inventory	240,323.96	261,501.20
Medical, Dental and Laboratory Supplies Inventory	25,310.00	25,310.00
Other Supplies Inventory (Service Connection Materials)	456,478.09	309,721.97
Other Supplies Inventory (Chemical & Filtering Supplies)	388,850.00	417,850.00
Construction Materials Inventory	2,178,323.27	1,295,843.20
Prepayments, Deposits and Deferred Charges	175,547.00	159,477.83
Prepaid Insurance	159,162.88	156,589.38
Other Prepaid Expenses	16,384.12	2,888.45
TOTAL CURRENT ASSETS	12,834,821.95	8,152,129.82
NON-CURRENT ASSETS		
Property Plant and Equipment		
Land & Land Rights	2,877,200.00	2,877,200.00
Land Improvement, Net	1,139,609.35	921,764.67
Land Improvement	2,227,378.09	1,853,629.59
<i>Accumulated Depreciation</i> -Land Improvement	1,087,768.74	931,864.92
Other Property Plant and Equipment, Net	40,123,352.74	35,830,527.42
Other Property Plant and Equipment	76,412,184.33	67,357,553.67
<i>Accumulated Depreciation</i> -Other Property Plant and Equip	36,288,831.59	31,527,026.25
Office Buildings, Net	3,093,653.11	2,330,273.48
Office Building	4,372,319.05	3,467,720.01
<i>Accum Depreciation</i> -Office Building	1,278,665.94	1,137,446.53
Other Structures (Pump Houses), Net	2,692,964.95	2,189,743.61
Other Structures (Pump Houses)	3,512,052.76	2,901,276.86
<i>Accum Depreciation</i> -Other Structures (Pump Houses)	819,087.81	711,533.25
Office Equipment ,Net	1,395,316.31	799,607.69
Office Equipment	2,030,853.30	1,192,223.55
<i>Accum Depreciation</i> -Office Equipment	635,536.99	392,615.86
Furniture & Fixtures ,Net	261,420.46	238,110.90
Furniture & Fixtures	604,830.14	545,787.14
<i>Accum Depreciation</i> -Furniture & Fixtures	343,409.68	307,676.24

IT Equipment & Software,Net	1,499,099.61	725,925.92
IT Equip & Software	2,397,527.77	1,383,074.77
Accum Depreciation -IT Equipment & Software	898,428.16	657,148.85
Other Machinery and Equipment (Pumping), Net	3,132,829.38	3,578,915.86
Other Machinery and Equipment (Pumping)	4,307,905.00	4,407,905.00
Accum Depreciation -Other Machinery & Equip (Pumping)	1,175,075.62	828,989.14
Medical, Dental and Laboratory Equipment, Net	26,500.00	26,500.00
Medical, Dental and Laboratory Equipment	265,000.00	265,000.00
Accum Depreciation -Medical, Dental & Laboratory Equip	238,500.00	238,500.00
Other Machinery and Equipment (Power Production), Net	5,161,674.38	4,019,163.88
Other Machinery and Equipment (Power Production)	9,918,589.04	8,189,589.04
Accum Depreciation -Other Machinery & Equip (Power Production)	4,756,914.66	4,170,425.16
Motor Vehicles,Net	606,404.98	805,078.60
Motor Vehicles	2,453,508.00	2,404,708.00
Accum Depreciation -Motor Vehicles	1,847,103.02	1,599,629.40
Other Machinery and Equipment (Water Treatment), Net	490,720.59	312,812.82
Other Machinery and Equipment (Water Treatment)	688,814.00	463,814.00
Accumulated Depreciation -Other Machinery & Equip (Water Treatment)	198,093.41	151,001.18
Other Machinery and Equipment (Power Operated), Net	66,854.90	76,101.30
Other Machinery and Equipment (Power Operated)	298,878.12	294,728.12
Accum Depreciation -Other Machinery & Equip (Power Operated)	232,023.22	218,626.82
Other Machinery and Equipment (Tools, Shop and Garage), Net	114,365.53	116,428.83
Other Machinery and Equipment (Tools, Shop and Garage)	370,876.15	347,648.25
Accumulated Depreciation -Other Machinery & Equip (Tools, Shop and Garage)	256,510.62	231,219.42
Total Property Plant & Equipment	62,681,966.29	54,848,154.98
Other Assets		
Other Assets	39,000.00	0.00
Construction-in-Progress, Net	957,931.02	3,105,524.45
Construction in Progress -Plant	193,858.44	2,056,722.06
Construction in Progress -Buildings and Other Structures	764,072.58	1,048,802.39
TOTAL ASSETS	P 76,513,719.26	66,105,809.25
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Payable Accounts	P 5,373,087.78	314,827.19
Accounts Payable	177,039.45	314,827.19
Other Payables	5,196,048.33	0.00
Inter-Agency Payables	419,389.75	418,213.68
Due to BIR	170,516.84	132,685.34
Due to GSSIS	189,478.55	214,756.73
Due to Philhealth	11,250.00	11,600.00
Due to PAG-IBIG	48,144.36	59,171.61
Due to Landbank Salary Loans	0.00	0.00
Other Liability Accounts	2,024,602.00	1,925,085.25
Guaranty Deposits Payable	2,024,602.00	1,925,085.25
TOTAL CURRENT LIABILITIES	7,817,079.53	2,658,126.12
NON-CURRENT LIABILITIES		
Loans Payable-Domestic	0.00	0.00
Total Liabilities	7,817,079.53	2,658,126.12

EQUITY

Government Equity
Retained Earnings

TOTAL EQUITY

TOTAL LIABILITIES AND EQUITY

	3,016,538.54	3,016,538.54
	65,680,101.19	60,431,144.59
	68,696,639.73	63,447,683.13
P	76,513,719.26	66,105,809.25

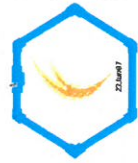
Prepared and Certified Correct:



ROWENA N DELA CRUZ
Financial Planning Specialist

Noted:

ENGR LEANDRO JUN C LAGSAMANA
General Manager



DETAILED STATEMENT OF INCOME AND EXPENSES


as of 31 December 2013

INCOME	Actual	% to total	Budget	over/under
Generation, Transmission and Distribution Income	36,956,638.98		39,173,946.55	(2,217,307.57)
Other Business Income	3,398,077.11		3,765,080.00	(367,002.89)
Fines and Penalties	200,149.95		181,249.56	18,900.39
Discounts	(11,231.53)		(26,235.00)	15,003.47
GROSS INCOME	40,543,634.51	100.00%	43,094,041.11	(2,550,406.60)
EXPENSES:				
PERSONAL SERVICES				
<i>Salaries and Wages</i>				
Salaries and Wages-Regular	5,985,455.19	14.76%	6,200,804.00	(215,348.81)
Salaries and Wages-Others	1,583,387.72	3.91%	2,314,100.00	(730,712.28)
<i>Other Compensation</i>				
Personnel Economic Relief Allowance (PERA)	649,000.00	1.60%	696,000.00	(47,000.00)
Representation Allowance (RA)	95,750.00	0.24%	95,750.00	0.00
Transportation Allowance (TA)	95,750.00	0.24%	95,750.00	0.00
Clothing/ Uniform Allowance	130,000.00	0.32%	145,000.00	(15,000.00)
Honoraria	205,200.00	0.51%	324,000.00	(118,800.00)
Overtime and Night Pay	35,333.11	0.09%	55,441.64	(20,108.53)
Longevity Pay	20,000.00	0.05%	20,000.00	0.00
Year End Bonus	493,753.90	1.22%	519,692.00	(25,938.10)
Cash Gift	137,500.00	0.34%	145,000.00	(7,500.00)
Other Bonuses and Allowances	236,800.00	0.58%	416,126.00	(179,326.00)
<i>Total</i>	9,667,929.92	23.85%	11,007,663.64	(1,339,733.72)
<i>Personnel Benefit Contributions</i>				
Life and Retirement Insurance Contributions	718,860.72	1.77%	748,356.48	(29,495.76)
PAG-IBIG Contributions	119,807.84	0.30%	124,726.08	(4,918.24)
PHILHEALTH Contributions	69,137.50	0.17%	72,150.00	(3,012.50)
ECC Contributions	32,500.00	0.08%	34,800.00	(2,300.00)
<i>Total</i>	940,306.06	2.32%	980,032.56	(39,726.50)
<i>Other Personnel Benefits</i>				
Other Personnel Benefits	171,042.26	0.42%	412,637.46	(241,595.20)
<i>Total</i>	171,042.26	0.42%	432,637.46	(261,595.20)
TOTAL PERSONAL SERVICES	10,779,278.24	26.59%	12,420,333.66	(1,641,055.42)
MAINTENANCE AND OTHER OPERATING EXPENSES				
<i>Supplies Expenses</i>				
Office Supplies Expenses	90,370.87	0.22%	182,248.10	(91,877.23)
Accountable Forms Expenses	76,450.00	0.19%	142,922.00	(66,472.00)
Medical, Dental and Laboratory Expenses	0.00	0.00%	0.00	0.00
Other Supplies Expenses	1,679,094.73	4.14%	2,159,830.00	(480,735.27)
<i>Total</i>	1,845,915.60	4.55%	2,485,000.10	(639,084.50)
<i>Travel and Educational Expenses</i>				
Travel Expenses	60,062.00	0.15%	61,030.00	(968.00)
Training and Scholarship Expenses	94,450.00	0.23%	288,000.00	(193,550.00)
<i>Total</i>	154,512.00	0.38%	349,030.00	(194,518.00)
<i>Utility Expenses</i>				
Electricity	6,951,259.15	17.15%	7,986,315.19	(1,035,056.04)
Fuel	1,219,269.78	3.01%	1,102,067.00	117,202.78
<i>Total</i>	8,170,528.93	20.15%	9,088,382.19	(917,853.26)
<i>Communication Expenses</i>				
Postage and Deliveries	697.00	0.00%	700.00	(3.00)
Telephone Expense -Landline	122,189.51	0.30%	122,500.00	(310.49)
Telephone Expense-Mobile	77,782.62	0.19%	82,600.00	(4,817.38)
Internet Expense	53,759.70	0.13%	53,760.00	(0.30)
Subscription Expenses	0.00	0.00%	0.00	0.00
<i>Total</i>	254,428.83	0.63%	259,560.00	(5,131.17)

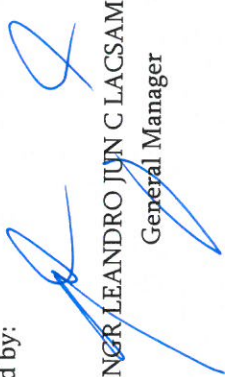
<i>Taxes, Duties and Licences</i>					
Taxes, Duties and Licences	738,114.57	1.82%	913,229.72	(175,115.15)	
Insurance Premiums	162,517.79	0.40%	165,364.44	(2,846.65)	
<i>Total</i>	900,632.36	2.22%	1,078,594.16	(177,961.80)	
<i>Representation Expenses</i>					
Representation Expenses	137,197.97	0.34%	140,000.00	(2,802.03)	
<i>Total</i>	137,197.97	0.34%	140,000.00	(2,802.03)	
Donations	200,000.00	0.49%	224,000.00	(24,000.00)	
<i>Total</i>	200,000.00	0.49%	224,000.00	(24,000.00)	
<i>Extraordinary and Miscellaneous Expenses</i>					
Extra Ordinary and Miscellaneous Expense	0.00	0.00%	72,000.00	(72,000.00)	
<i>Total</i>	-	0.00%	72,000.00	(72,000.00)	
<i>Membership Dues and Contributions to Organizations</i>					
Membership Dues and Contribution to Organizations	12,959.00	0.03%	7,100.00	5,859.00	
<i>Total</i>	12,959.00	0.03%	7,100.00	5,859.00	
<i>Professional Services</i>					
Legal Services	150.00	0.00%	2,500.00	(2,350.00)	
Auditing Services	151,386.64	0.37%	120,000.00	31,386.64	
Other Professional Services	118,800.00	0.29%	211,200.00	(92,400.00)	
Survey Expense	0.00	0.00%	80,000.00	(80,000.00)	
<i>Total</i>	270,336.64	0.67%	413,700.00	(143,363.36)	
TOTAL OTHER OPERATING EXPENSES	11,946,511.33	29.47%	14,117,366.46	(2,170,855.13)	
<i>Repairs and Maintenance</i>					
Land Improvement	1,960.00	0.00%	393,820.00	(391,860.00)	
Other Property Plant and Equipment	703,824.95	1.74%	553,340.60	150,484.35	
Other Structures (Pump House)	11,489.42	0.03%	63,177.10	(51,687.68)	
Office Buildings	18,221.69	0.04%	20,400.00	(2,178.31)	
Office Equipment	5,260.00	0.01%	10,500.00	(5,240.00)	
Motor Vehicles	149,306.73	0.37%	204,624.00	(55,317.27)	
Other Machineries and Equipment	87,620.40	0.22%	534,003.00	(446,382.60)	
Furniture and Fixtures	1,325.75	0.00%	6,000.00	(4,674.25)	
<i>Total</i>	979,008.94	2.41%	1,785,864.70	(806,855.76)	
<i>Doubtful Accounts, Depreciation, Amortization and Depletion</i>					
Doubtful Accounts Expenses	0.00	0.00%	0.00	0.00	
Land Improvements	141,536.80	0.35%	141,786.21	(249.41)	
Other Property Plant and Equipment	4,268,841.34	10.53%	3,927,721.46	341,119.88	
Buildings and Other Structures	226,420.88	0.56%	226,772.22	(351.34)	
Office Equipment	351,585.21	0.87%	421,711.82	(70,126.61)	
Medical, Dental and Laboratory Equipment	15,900.00	0.04%	23,850.00	(7,950.00)	
Motor Vehicles	309,176.76	0.76%	309,176.76	0.00	
Other Machineries and Equipment	861,870.55	2.13%	864,274.93	(2,404.38)	
Furniture and Fixtures	38,726.31	0.10%	49,796.20	(11,069.89)	
<i>Total</i>	6,214,057.85	15.33%	5,965,089.58	248,968.27	
TOTAL OPERATION AND MAINTENANCE EXPENSES	29,918,856.36	73.79%	34,288,654.40	(4,369,798.04)	
<i>OTHER INCOME</i>					
Gain on Sale of Assets	0.00	0.00%	0.00	0.00	
Interest income	7,812.27	0.02%	5,326.95	2,485.32	
Other Income	8,361.21	0.02%	0.00	8,361.21	
Prior Year Adjustment	0.00	0.00%	0.00	0.00	
<i>Total</i>	16,173.48	0.04%	5,326.95	10,846.53	
<i>MISCELLANEOUS INCOME DEDUCTIONS</i>					
Loss on Sale of Assets	499,925.41	1.23%	0.00	499,925.41	
Loss of Assets	0.00	0.00%	0.00	0.00	
<i>Total</i>	499,925.41	1.23%	0.00	499,925.41	

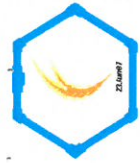
<i>NET INCOME BEFORE INTEREST & FINANCIAL CHAR</i>	10,141,026.22	25.01%	8,810,713.67	1,330,312.55
Interest Expenses	0.00	0.00%	0.00	0.00
<i>NET INCOME (LOSS) FOR THE PERIOD</i>	10,141,026.22	25.01%	8,810,713.67	1,330,312.55

Prepared and Certified Correct by;


 ROWENA N DELA CRUZ
 Financial Planning Specialist

Noted by:


 ENGR LEANDRO JUN C LACSAMANA
 General Manager



DETAILED STATEMENT OF INCOME AND EXPENSES

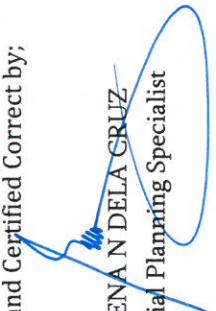
as of 31 December 2014

INCOME	Actual	% to total	Budget	over/under
Generation, Transmission and Distribution Income	39,793,601.63		43,476,563.35	(3,682,961.72)
Other Business Income	4,772,001.96		3,726,952.00	1,045,049.96
Fines and Penalties	186,050.95		170,963.54	15,087.41
Discounts	(9,405.29)		(35,145.00)	25,739.71
GROSS INCOME	44,742,249.25	100.00%	47,339,333.89	(2,597,084.64)
EXPENSES:				
PERSONAL SERVICES				
<i>Salaries and Wages</i>				
Salaries and Wages-Regular	6,044,103.84	13.51%	6,535,480.00	(491,376.16)
Salaries and Wages-Others	2,529,329.85	5.65%	3,675,025.00	(1,145,695.15)
<i>Other Compensation</i>				
Personnel Economic Relief Allowance (PERA)	640,000.00	1.43%	720,000.00	(80,000.00)
Representation Allowance (RA)	102,000.00	0.23%	102,000.00	0.00
Transportation Allowance (TA)	102,000.00	0.23%	102,000.00	0.00
Clothing/ Uniform Allowance	135,000.00	0.30%	150,000.00	(15,000.00)
Honoraria	262,080.00	0.59%	299,520.00	(37,440.00)
Overtime and Night Pay	69,827.18	0.16%	69,910.55	(83.37)
Longevity Pay	45,000.00	0.10%	45,000.00	0.00
Year End Bonus	501,891.00	1.12%	555,040.00	(53,149.00)
Cash Gift	132,500.00	0.30%	150,000.00	(17,500.00)
Other Bonuses and Allowances	125,000.00	0.28%	125,000.00	0.00
Total	10,688,731.87	23.89%	12,498,975.55	(1,810,243.68)
<i>Personnel Benefit Contributions</i>				
Life and Retirement Insurance Contributions	725,037.12	1.62%	799,257.60	(74,220.48)
PAG-IBIG Contributions	120,886.02	0.27%	133,209.60	(12,323.58)
PHILHEALTH Contributions	69,412.50	0.16%	77,250.00	(7,837.50)
ECC Contributions	32,000.00	0.07%	36,000.00	(4,000.00)
Total	947,335.64	2.12%	1,045,717.20	(98,381.56)
<i>Other Personnel Benefits</i>				
Other Personnel Benefits	421,607.93	0.94%	462,804.38	(41,196.45)
Total	421,607.93	0.94%	492,804.38	(71,196.45)
TOTAL PERSONAL SERVICES	12,057,675.44	26.95%	14,037,497.12	(1,979,821.68)
MAINTENANCE AND OTHER OPERATING EXPENSES				
<i>Supplies Expenses</i>				
Office Supplies Expenses	273,155.79	0.61%	275,984.25	(2,828.46)
Accountable Forms Expenses	70,397.24	0.16%	45,000.00	25,397.24
Medical, Dental and Laboratory Expenses	0.00	0.00%	0.00	0.00
Other Supplies Expenses	2,307,801.58	5.16%	2,243,827.00	63,974.58
Total	2,651,354.61	5.93%	2,564,811.25	86,543.36
<i>Travel and Educational Expenses</i>				
Travel Expenses	54,987.00	0.12%	67,700.00	(12,713.00)
Training and Scholarship Expenses	82,631.05	0.18%	408,000.00	(325,368.95)
Total	137,618.05	0.31%	475,700.00	(338,081.95)
<i>Utility Expenses</i>				
Electricity	7,893,273.18	17.64%	7,816,589.70	76,683.48
Fuel	914,327.19	2.04%	1,293,300.00	(378,972.81)
Total	8,807,600.37	19.69%	9,109,889.70	(302,289.33)
<i>Communication Expenses</i>				
Postage and Deliveries	1,015.00	0.00%	16,200.00	(15,185.00)
Telephone Expense -Landline	105,020.54	0.23%	105,050.00	(29.46)
Telephone Expense-Mobile	135,268.28	0.30%	140,200.00	(4,931.72)
Internet Expense	54,488.00	0.12%	54,510.00	(22.00)
Subscription Expenses	4,330.56	0.01%	6,000.00	(1,669.44)
Total	300,122.38	0.67%	321,960.00	(21,837.62)


<i>Taxes, Duties and Licences</i>					
Taxes, Duties and Licences	829,325.13	1.85%	967,249.67	(137,924.54)	
Insurance Premiums	204,301.57	0.46%	165,364.44	38,937.13	
<i>Total</i>	1,033,626.70	2.31%	1,132,614.11	(98,987.41)	
<i>Representation Expenses</i>					
Representation Expenses	134,225.49	0.30%	172,800.00	(38,574.51)	
<i>Total</i>	134,225.49	0.30%	172,800.00	(38,574.51)	
Rewards and Other Claims	0.00	0.00%	24,000.00	(24,000.00)	
<i>Total</i>	0.00	0.00%	24,000.00	(24,000.00)	
<i>Extraordinary and Miscellaneous Expenses</i>					
Extra Ordinary and Miscellaneous Expense	7,000.00	0.02%	110,000.00	(103,000.00)	
<i>Total</i>	7,000.00	0.02%	110,000.00	(103,000.00)	
<i>Membership Dues and Contributions to Organizations</i>					
Membership Dues and Contribution to Organizations	6,835.00	0.02%	7,100.00	(265.00)	
<i>Total</i>	6,835.00	0.02%	7,100.00	(265.00)	
<i>Professional Services</i>					
Legal Services	300.00	0.00%	2,500.00	(2,200.00)	
Auditing Services	0.00	0.00%	160,000.00	(160,000.00)	
Other Professional Services	240,810.00	0.54%	399,160.00	(158,350.00)	
Survey Expense	0.00	0.00%	80,000.00	(80,000.00)	
<i>Total</i>	241,110.00	0.54%	641,660.00	(400,550.00)	
TOTAL OTHER OPERATING EXPENSES	13,319,492.60	29.77%	14,560,535.06	(1,241,042.46)	
<i>Repairs and Maintenance</i>					
Land Improvement	0.00	0.00%	0.00	0.00	
Other Property Plant and Equipment	993,199.82	2.22%	1,894,553.92	(901,354.10)	
Other Structures (Pump House)	66,387.58	0.15%	70,077.10	(3,689.52)	
Office Buildings	2,311.75	0.01%	5,000.00	(2,688.25)	
Office Equipment	16,940.00	0.04%	21,000.00	(4,060.00)	
Motor Vehicles	376,417.41	0.84%	410,200.00	(33,782.59)	
Other Machineries and Equipment	150,468.10	0.34%	548,200.00	(397,731.90)	
Furniture and Fixtures	800.00	0.00%	6,000.00	(5,200.00)	
TOTAL MAINTENANCE EXPENSES	1,606,524.66	3.59%	2,955,031.02	(1,348,506.36)	
<i>Doubtful Accounts, Depreciation, Amortization and Depletion</i>					
Doubtful Accounts Expenses	0.00	0.00%	0.00	0.00	
Land Improvements	155,903.82	0.35%	174,701.66	(18,797.84)	
Other Property Plant and Equipment	4,761,805.34	10.64%	4,765,425.08	(3,619.74)	
Buildings and Other Structures	248,773.97	0.56%	251,703.94	(2,929.97)	
Office Equipment	484,200.44	1.08%	499,224.54	(15,024.10)	
Medical, Dental and Laboratory Equipment	0.00	0.00%	23,850.00	(23,850.00)	
Motor Vehicles	247,473.62	0.55%	336,605.31	(89,131.69)	
Other Machineries and Equipment	1,062,230.81	2.37%	1,135,537.40	(73,306.59)	
Furniture and Fixtures	35,733.44	0.08%	55,430.00	(19,696.56)	
TOTAL DOUBTFUL ACCOUNTS AND DEPRECIATION	6,996,121.44	15.64%	7,242,477.94	(246,356.50)	
TOTAL OPERATION AND MAINTENANCE EXPENSES	33,979,814.14	75.95%	38,795,541.14	(4,815,727.00)	
<i>OTHER INCOME</i>					
Gain on Sale of Assets	0.00	0.00%	0.00	0.00	
Interest income	15,718.57	0.04%	5,326.95	10,391.62	
Other Income	0.00	0.00%	0.00	0.00	
Prior Year Adjustment	0.00	0.00%	0.00	0.00	
<i>Total</i>	15,718.57	0.04%	5,326.95	10,391.62	
MISCELLANEOUS INCOME DEDUCTIONS					
Loss on Sale of Assets	0.00	0.00%	0.00	0.00	
Loss of Assets	0.00	0.00%	0.00	0.00	
<i>Total</i>	0.00	0.00%	0.00	0.00	

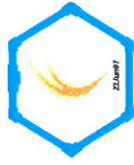
<i>NET INCOME BEFORE INTEREST & FINANCIAL CHAR</i>	10,778,153.68	24.09%	8,549,119.69	2,229,033.99
Interest Expenses	0.00	0.00%	0.00	0.00
<i>NET INCOME (LOSS) FOR THE PERIOD</i>	10,778,153.68	24.09%	8,549,119.69	2,229,033.99

Prepared and Certified Correct by:


 ROWENA N DELA CRUZ
 Financial Planning Specialist

Noted by:


 ENGR. LEANDRO JUN C LACSAMANA
 General Manager



CASH FLOW STATEMENT

	2014	2013	2012
Cash Flow from Operating Activities			
Cash Inflows:			
Collection of Receivables	39,435,443.85	36,546,448.12	33,429,645.27
Water Sales	39,378,164.46	36,496,193.12	33,099,783.77
Other Receivables	57,279.39	50,255.00	329,861.50
Collection of Other Business Income	4,844,584.94	3,607,591.17	3,080,794.09
Receipts of Guaranty Deposits	43,140.00	159,736.00	146,554.00
Liquidation from cash advances	3,000.00	13,845.00	12,298.42
Transfer of fund fr Current Acct to Cust Guarantee Deposit Acct	606,000.00	700,000.00	40,000.00
Transfer of fund fr Current Acct to Personnel Account	527,392.91	600,200.00	-
Refund Petty Cash Fund	6,395.75	256.59	5,066.10
Interest Revenues	23,867.77	7,812.27	6,465.45
Total Cash Inflows	45,489,825.22	41,635,889.15	36,720,823.33
Cash Outflows:			
Payment of Salaries and Wages	8,573,433.69	7,568,842.91	7,420,533.74
Payment of Operating and Maintenance Expenses	16,142,910.73	14,893,076.69	14,218,629.51
TOF from TWD Current Acct to Cust Guarantee Deposit Acct	506,000.00	700,000.00	40,000.00
TOF from TWD Current Acct to Personnel Account	527,392.91	600,000.00	-
Purchase of Materials and Supplies	3,903,810.65	4,816,386.30	4,052,305.15
Franchise Tax, Other Taxes, Duties and Licences	794,251.11	696,454.97	801,231.69
Petty Cash Fund	20,000.00	20,000.00	20,000.00
Total Cash Outflows	30,467,799.09	29,294,760.87	26,552,700.09
Total Cash Provided (Used) by Operating Activities	15,022,026.13	12,341,128.28	10,168,123.24
Cash Flows from Investing Activities:			
Cash Outflows:			
Purchase of Property Plant and Equipment	4,221,025.75	5,215,091.88	4,915,683.99
Total Cash Provided (Used) by Investing Activities	7,392,971.67	5,946,429.45	4,825,729.87
Cash Flows from Financing Activities:			
Cash Outflows:			
Payment of Domestic Loans	0.00	0.00	3,613,787.57
Total Cash Provided (Used) by Financing Activities	11,613,997.42	11,161,521.33	9,741,413.86
Cash Provided (Used) by Operating, Investing & Financing Activities	3,408,028.71	1,179,606.95	(3,187,078.19)
Add: Cash and Cash Equivalents - Beginning	1,992,296.33	812,689.38	3,999,767.57
Cash and Cash Equivalents, Ending	5,400,325.04	1,992,296.33	812,689.38

Prepared and Certified Correct:

ROWENA N DELA CRUZ
 Financial Planning Specialist

Noted:

ENGR LEANDRO JUN C LACSAMANA
 General Manager



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STATEMENT OF CHANGES IN EQUITY

	2014	2013
Government Equity, Beginning	63,447,683.13	53,526,608.78
Add: Retained Earnings		
Net Income for the period	10,778,153.68	10,141,026.22
Net Prior Year Adjustment	(5,529,197.08)	(219,951.87)
Net Retained Earnings	5,248,956.60	9,921,074.35
Government Equity, End	68,696,639.73	63,447,683.13

Prepared and Certified Correct:


ROWENA N. DELA CRUZ
Financial Planning Specialist

Noted:


LEANDRO JUN C. LACSAMANA
General Manager