

MANOLO FORTICH WATER DISTRICT*Detailed Statement of Income and Expenses*

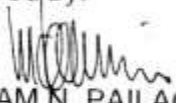
Year Ended December 31, 2014

*(With comparative figures for 2013)**(In Thousand Pesos)*

	Amount 2014	Amount 2013	Increase / Decrease
Income			
Business and Service Income			
Metered Sales	46,013,755.78	41,888,681.23	4,125,074.55
Unmetered Sales			
Miscellaneous Service Revenue	758,372.09	639,104.47	119,267.62
Penalty Charges	903,847.48	887,858.11	15,989.37
Total Revenue	47,675,975.35	43,415,643.81	4,260,331.54
Operating Expenses			
Salaries and Wages Regular/Casual	5,591,360.15	5,955,519.29	(364,159.14)
Salaries and Wages Job Order	1,768,322.04	1,680,994.79	87,327.25
PERA	178,000.00	183,000.00	(5,000.00)
ADCOM	534,000.00	549,000.00	(15,000.00)
Representation Allowance	162,000.00	162,000.00	-
Transportation Allowance	162,000.00	162,000.00	-
Clothing and Uniform Allowance	155,000.00	165,000.00	(10,000.00)
Honoraria(Directors' Fees and Renumeration)	443,940.00	627,690.00	(183,750.00)
Year-End Bonus	604,772.00	658,903.50	(54,131.50)
Other Bonuses and Allowances	891,000.00	1,439,530.00	(548,530.00)
Life and Retirement Insurance Contributions/GSIS	665,961.60	714,821.04	(48,859.44)
PAG-IBIG Contributions	111,632.60	119,136.84	(7,504.24)
PHILHEALTH Contributions	88,987.50	83,387.59	5,599.91
ECC Contributions/GSIS	35,900.00	39,000.00	(3,100.00)
Vacation and Sick Leave Benefits	472,114.07	275,291.58	196,822.49
Overtime and Holiday Pay	27,145.00	19,763.00	7,382.00
Total Personal Services	11,892,134.96	12,835,037.63	(942,902.67)
Other operations Expenses			
Office Supplies Expense	279,324.14	291,266.17	(11,942.03)
Fuel, Oil and Lubricants Expenses	838,814.34	933,015.27	(94,200.93)
Travel Expenses	544,754.41	696,484.59	(151,730.18)
Training and Scholarship Expenses	490,544.61	698,666.85	(208,122.24)
Water	6,459.70	7,149.99	(690.29)
Electricity	166,098.44	183,847.78	(17,749.34)
Postage and Deliveries	7,451.85	8,490.39	(1,038.54)
Telephone Expenses- Landline	18,714.22	21,322.35	(2,608.13)
Telephone Expenses- Mobile	49,262.43	56,880.53	(7,618.10)
Internet Expenses	10,730.19	12,225.62	(1,495.43)
Cable, Satellite, Telegraph and Radio Expenses	5,400.00	5,400.00	-
Advertising, Promotional and Marketing Expenses	8,678.00	110,530.00	(101,852.00)
Taxes, Duties and Licenses	953,806.05	812,823.83	140,982.22
Franchise and Regulatory Requirements Expenses	105,631.03	85,353.23	20,277.80
Insurance Premiums	58,580.06	86,509.83	(27,929.77)
Representation Expenses	524,596.24	531,887.77	(7,291.53)
Rent/ Lease Expenses		360,948.00	(360,948.00)
Power/Fuel Purchased for Pumping	13,207,985.63	11,316,880.56	1,891,105.07
Chemical, Filtering and Laboratory Supplies Exp.	1,102,570.50	1,018,776.40	83,794.10
Miscellaneous Customer Accounts Exp.		6,662.00	(6,662.00)
Extraordinary and Miscellaneous Expenses	289,018.91	290,942.37	(1,923.46)
Membership Dues and Cont. to Organizations	26,000.25	79,625.34	(53,625.09)
Legal Services	158,128.75	132,500.00	25,628.75
Auditing Services	240,000.00		240,000.00
Doubtful Accounts Expenses	87,393.97	99,812.25	(12,418.28)
Depreciation - Lake, River and Other Intakes	47,005.68	36,574.78	10,430.90
Depreciation - Wells	319,965.36	135,436.26	184,529.10

Depreciation - Production Equipment	468,694.20	468,694.20	-
Depreciation - Pumping Equipment	1,547,885.63	1,027,440.80	520,444.83
Dep'n. - Water Treatment Equipment	79,545.38	167,192.56	(87,647.18)
Depreciation - Reservoirs and Tanks	461,919.12	465,579.02	(3,659.90)
Depreciation - Transmission and Distribution	4,971,283.66	3,625,204.44	1,346,079.22
Depreciation - Hydrants	32,780.52	32,770.52	10.00
Dep'n. - Leasehold Improvements (Office Bldg.)	101,250.00	101,250.00	-
Dep'n. Structures and Improvements (fence)	508,658.87	426,481.88	82,176.99
Depreciation - Office Furniture & Equipment	168,282.09	196,202.02	(27,919.93)
Depreciation - Transportation Equipment	439,465.50	358,614.00	80,851.50
Depreciation-Communications Equipment	3,710.70	24,458.41	(20,747.71)
Depreciation - Tools, Shops and Garage	92,201.76	83,491.05	8,710.71
Other Maintenance and Operating Expenses			-
Total Other Operations Expenses	28,422,592.19	24,997,391.06	3,425,201.13
Maintenance Expenses:			
Repairs and Maintenance - Springs and Tunnels	267,600.00	254,076.10	13,523.90
Repairs and Maintenance - Power Production Equipment	18,153.98	9,400.00	8,753.98
Repairs and Maintenance - Pumping Equipment	255,216.33	196,693.90	58,522.43
Repairs and Maintenance - Water Treatment Equip.	242,000.00	128,915.00	113,085.00
Repairs and Maintenance - Bldgs. & Other Struct.	210,977.10	107,861.87	103,115.23
Repairs and Maintenance - Reservoir and Tanks	53,064.00	129,816.83	(76,752.83)
Repairs and Maintenance - Office Equipment	91,668.18	61,500.00	30,168.18
Repairs and Maintenance - Transmission & Dist. Mains	2,951,336.99	3,278,138.98	(326,801.99)
Repairs and Maintenance - Land Transport Equip't	228,056.88	189,784.88	38,272.00
Repairs and Maintenance - Services	159,733.48	142,707.95	17,025.53
Repairs and Maintenance - Meters	142,045.23	35,375.00	106,670.23
Total Maintenance Expenses	4,619,852.17	4,534,270.51	85,581.66
Total Operation and Maintenance Expenses	44,934,579.32	42,366,699.20	2,567,880.12
Utility Operating Income	2,741,396.03	1,048,944.61	1,692,451.42
Other Income	59,844.15	232,879.08	(173,034.93)
Miscellaneous Income Deductions			-
Net Income Before Interest & Financial Charges	2,801,240.18	1,281,823.69	1,519,416.49
Interest Expenses NHA	262,494.88	363,755.61	(101,260.73)
Interest Expenses LWUA	1,410,167.00	1,486,491.00	(76,324.00)
Net Income for the Period	1,128,578.30	(568,422.92)	1,697,001.22

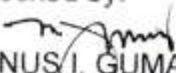
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