

MANOLO FORTICH WATER DISTRICT

Detailed Statement of Income and Expense:

Year Ended December 31, 2015

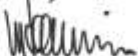
(With comparative figures for 2014)

(In Thousand Pesos)

	Amount 2015	Amount 2014	Increase / Decrease
Income			
Business and Service Income			
Metered Sales	56,271,405.89	46,013,755.78	10,257,650.11
Discounts	(169,974.84)		(169,974.84)
Miscellaneous Service Revenue	855,589.91	758,372.09	97,217.82
Penalty Charges	3,500.00	903,847.48	(900,347.48)
Total Revenue	56,960,520.96	47,675,975.35	9,284,545.61
Operating Expenses			
Salaries and Wages Regular/Casual	6,399,603.55	5,591,360.15	808,243.40
Salaries and Wages Job Order	1,541,345.09	1,768,322.04	(226,976.95)
PERA	192,000.00	178,000.00	14,000.00
ADCOM	576,000.00	534,000.00	42,000.00
Representation Allowance	162,000.00	162,000.00	-
Transportation Allowance	162,000.00	162,000.00	-
Clothing and Uniform Allowance	150,000.00	155,000.00	(5,000.00)
Honoraria(Directors' Fees and Renumeration)	469,860.20	443,940.00	25,920.20
Year-End Bonus	647,318.99	604,772.00	42,546.99
Other Bonuses and Allowances	857,500.00	891,000.00	(33,500.00)
Productivity Incentive Benefit/PBB	645,000.00		645,000.00
Life and Retirement Insurance Contributions/GSIS	702,203.76	665,961.60	36,242.16
PAG-IBIG Contributions	44,775.94	111,632.60	(66,856.66)
PHILHEALTH Contributions	90,100.00	88,987.50	1,112.50
ECC Contributions/GSIS	38,661.27	35,900.00	2,761.27
Vacation and Sick Leave Benefits	146,221.24	472,114.07	(325,892.83)
Other Personnel Benefits	177,920.00		177,920.00
Overtime and Holiday Pay	5,260.00	27,145.00	(21,885.00)
Total Personal Services	13,007,770.04	11,892,134.96	1,115,635.08
Other operations Expenses			
Office Supplies Expense	230,718.15	279,324.14	(48,605.99)
Fuel, Oil and Lubricants Expenses	663,070.87	838,814.34	(175,743.47)
Travel Expenses	535,572.71	544,754.41	(9,181.70)
Training and Scholarship Expenses	261,995.40	490,544.61	(228,549.21)
Water	11,099.05	6,459.70	4,639.35
Electricity	217,937.88	166,098.44	51,839.44
Postage and Deliveries	2,355.00	7,451.85	(5,096.85)
Telephone Expenses- Landline	-	18,714.22	(18,714.22)
Telephone Expenses- Mobile	84,295.81	49,262.43	35,033.38
Internet Expenses	13,629.99	10,730.19	2,899.80
Cable, Satellite, Telegraph and Radio Expenses	5,850.00	5,400.00	450.00
Advertising, Promotional and Marketing Expenses	140,688.00	8,678.00	132,010.00
Taxes, Duties and Licenses	1,104,463.92	953,806.05	150,657.87
Franchise and Regulatory Requirements Expenses	115,133.22	105,631.03	9,502.19
Insurance Premiums	64,129.78	58,580.06	5,549.72
Representation Expenses	540,000.00	524,596.24	15,403.76
Rent/ Lease Expenses	-		-
Power/Fuel Purchased for Pumping	16,313,716.48	13,207,985.63	3,105,730.85
Chemical, Feltering and Laboratory Supplies Exp.	920,978.55	1,102,570.50	(181,591.95)
Extraordinary and Miscellaneous Expenses	98,000.00		98,000.00
Miscellaneous Expenses	176,520.46	289,018.91	(112,498.45)
Membership Dues and Cont. to Organizations	28,219.00	26,000.25	2,218.75
Legal Services	128,050.00	158,128.75	(30,078.75)
Auditing Services	163,693.76	240,000.00	(76,306.24)
Doubtful Accounts Expenses	95,595.08	87,393.97	8,201.11
Depreciation - Lake, River and Other Intakes	47,789.07	47,005.68	783.39
Depreciation - Wells	282,774.99	319,965.36	(37,190.37)
Depreciation - Power Production Equipment	639,887.93	468,694.20	171,193.73
Depreciation - Pumping Equipment	1,606,247.94	1,547,885.63	58,362.31

Dep'n. - Water Treatment Equipment		79,545.38	(79,545.38)
Depreciation - Reservoirs and Tanks	466,186.56	161,919.12	4,267.44
Depreciation - Transmission and Distribution	5,459,092.45	4,971,283.66	487,808.79
Depreciation - Hydrants		32,780.52	(32,780.52)
Dep'n. - Leasehold Improvements (Office Bldg.)	102,937.50	101,250.00	1,687.50
Dep'n. Pumping Plant Structures and Improvements	479,076.79	477,563.40	1,513.39
Dep'n. Water Treatment Structures and Improvements	15,346.16	15,297.68	48.48
Dep'n. Administrative Structures and Improvements	15,847.85	15,797.79	50.06
Dep'n Office Equipment	62,186.06	69,089.98	(6,903.92)
Dep'n. IT Equipment	89,280.19	99,192.11	(9,911.92)
Depreciation - Transportation Equipment	603,488.21	439,465.50	164,022.71
Depreciation-Communications Equipment		3,710.70	(3,710.70)
Depreciation - Tools, Shops and Garage	71,411.96	92,201.76	(20,789.80)
Depreciation - Furniture & Fixtures	19,319.02		19,319.02
Total Other Operations Expenses	31,876,585.79	28,422,592.19	3,453,993.60
Maintenance Expenses:			
Maint. of River, Lake and other Intake	7,256.00		7,256.00
Maint. Springs and Tunnels	267,000.00	267,600.00	(600.00)
Maint. Of Wells	15,350.00		15,350.00
Maint. of Reservoir and Tanks	135.00	53,064.00	(52,929.00)
Maint. of Trans & Dist. Mains	2,771,669.48	2,951,336.99	(179,667.51)
Maint. of Services	302,999.50	159,733.48	143,266.02
Maint. of Meters	14,176.00	142,045.23	(127,869.23)
Maint of Pumping Plant Structures and Improvements	103,033.31	110,984.88	(7,951.57)
Maint of Water Treatment Structures and Improvements	53,583.00	57,718.25	(4,135.25)
Maint. of Trans. and Distribution Structures and Improve	129,174.16		129,174.16
Maint of Administrative Structures and Improvements	39,245.23	42,273.97	(3,028.74)
Maint. of Office Equipment	61,620.40	91,668.18	(30,047.78)
Maint. Of IT Equipment			
Maint. of Land Transport Equip	255,618.82	228,056.88	27,561.94
Maint of Power Production Equipment	50,800.00	18,153.98	32,646.02
Maint. of Pumping Equipment	92,376.25	255,216.33	(162,840.08)
Maint. Water Treatment Equip.	21,000.00	242,000.00	(221,000.00)
Maint. Of Communications Equipment	8,080.00		8,080.00
Maint. Of Tools, Shop and Garage Equip.	2,700.00		2,700.00
Maint. Of Furniture and Fixtures	645.00		645.00
Total Maintenance Expenses	4,196,462.15	4,619,852.17	(430,646.02)
Total Operation and Maintenance Expenses	49,080,817.98	44,934,579.32	4,138,982.66
Utility Operating Income	7,879,702.98	2,741,396.03	5,145,562.95
Interest Income	37,622.80	59,844.15	(22,221.35)
Other Income	175,401.14		175,401.14
Other Income/ Penalty Charges 10%	675,530.91		675,530.91
Net Income Before Interest & Financial Charges	8,768,257.83	2,801,240.18	5,974,273.65
Documentary Stamp Expenses	69,466.00		69,466.00
Interest Expenses NHA	237,578.38	262,494.88	(24,916.50)
Interest Expenses LWUA	1,142,352.00	1,410,167.00	(267,815.00)
Interest Expenses -DBP	698,574.54		698,574.54
Net Income for the Period	6,620,286.91	1,128,578.30	5,498,964.61

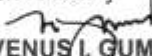
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