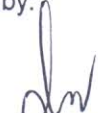


**LEMERY WATER DISTRICT
CASH FLOW STATEMENT
FOR THE PERIOD ENDED DECEMBER 31, 2014**

| | Current Month | Year to Date |
|--|---------------------|-----------------------|
| Cash Flows from Operating Activities | | |
| Cash Inflows: | | |
| Collection on Income from Waterworks Systems, Fines & Penalties | 5,437.40 | 13,769,585.17 |
| Collection of Receivables - Other Business Income | | 799,545.78 |
| Collection of Other Receivables | | 548,541.23 |
| Bid Security of Prime Water for Joint Venture | | 8,000,000.00 |
| Proceeds from Reserve Funds | | 2,105,786.54 |
| Proceeds from sales of defective assets | | 268,070.82 |
| Collection of Due from Officers and Employees | 11,267.25 | 176,087.00 |
| Fixed Revenue Share | | 5,910,000.00 |
| Loan Amortization to LWUA | | 1,122,712.00 |
| GSIS amortization of employees | | 31,565.57 |
| Interest Income | 4,220.35 | 8,528.09 |
| Proceeds from insurance to GSIS | | 745,689.02 |
| Pag-ibig Incentives | | 644.13 |
| Stale Checks | 23,690.00 | 23,690.00 |
| Total Cash Inflows | 44,615.00 | 33,510,445.35 |
| Cash Outflows: | | |
| Payment of Accounts Payable | 286,057.75 | 9,153,772.33 |
| Salaries and Wages | 146,216.54 | 3,344,450.50 |
| Electricity, Gasoline, Oil and Lubricants Expenses | 15,183.90 | 6,137,222.07 |
| Bid Security of Prime Water for Joint Venture | | 8,000,000.00 |
| Total Cash Outflows | 447,458.19 | 26,635,444.90 |
| Total Cash Provided (Used) by Operating Activities | (402,843.19) | 6,875,000.45 |
| Cash Flows from Investing Activities | | |
| Cash Outflows: | | |
| Capital Expenditures | - | 2,705,008.76 |
| Total Cash Provided (Used) by Investing Activities | - | (2,705,008.76) |
| Cash Flows from Financing Activities | | |
| Cash Outflows: | | |
| Loan Amortization - LWUA | 140,339.00 | 1,684,068.00 |
| Total Cash Provided (Used) by Financing Activities | (140,339.00) | (1,684,068.00) |
| NET CASH INCREASE (DECREASE) | (543,182.19) | 2,485,923.69 |
| CASH BALANCE, BEGINNING | 4,992,647.91 | 1,963,542.03 |
| CASH BALANCE, ENDING | 4,449,465.72 | 4,449,465.72 |
| | | |
| Working Change Fund - Cashier | - | |
| Petty Cash Fund | 10,000.00 | |
| Cash on Hand | 5.03 | |
| Cash in Bank - LCCA-LBP | 4,439,460.69 | |
| Total Cash | 4,449,465.72 | |

Prepared by:


MARIA CECILIA M. MENDOZA
Corporate Budget Assistant

Approved by:


ENGR. HYDEE D. RAMIREZ
General Manager

**LEMERY WATER DISTRICT
BALANCE SHEET
AS OF DECEMBER 31, 2014**

ASSETS

Current Assets

| | | |
|---------------------------------------|--------------|---------------------|
| Cash on Hand | | |
| Cash-Collecting Officers | 5.03 | |
| Petty Cash Fund | 10,000.00 | 10,005.03 |
| Cash in Bank - Local Currency | | |
| Cash in Bank-LCCA, | | 4,439,460.69 |
| Receivables | | |
| Accounts Receivable | 1,281,660.07 | |
| Allowance for Doubtful Accounts | 1,171,738.65 | |
| Net Cash Realizable Value | 109,921.42 | |
| Due from Officers & Employees | - | |
| Other Receivables | 904,883.26 | 1,014,804.68 |
| Inventories | | |
| Office Supplies Inventory | 2,985.00 | |
| Accountable Forms Inventory | 9,000.00 | |
| Gasoline, Oil, & Lubricants Inventory | | |
| Other Supplies Inventory | | |
| Spare Parts Inventory | | |
| Construction Materials Inventory | | 11,985.00 |
| Prepayments | | |
| Prepaid Insurance | - | |
| Advances to Contractors | 373,543.39 | |
| Deferred Charges | 18,517.01 | |
| Other Prepaid Expenses | - | 392,060.40 |
| Other Current Assets | | |
| Guaranty Deposit | 3,635,119.43 | |
| Other Current Assets | 136,516.95 | 3,771,636.38 |
| Total Current Assets | | 9,639,952.18 |

Non-Current Assets

| | | |
|--|---------------|----------------------|
| Property, Plant and Equipment | | |
| Land | | 6,218,873.10 |
| Water Systems & Structures | 99,979,409.54 | |
| Less: Accum. Dep.-Water Systems & Structures | 29,306,161.69 | 70,673,247.85 |
| Office Buildings | 2,509,332.14 | |
| Less: Accum. Dep.-Office Buildings | 1,947,448.25 | 561,883.89 |
| Office Equipment | 1,222,625.88 | |
| Less: Accum. Dep.-Office Equipment | 511,135.14 | 711,490.74 |
| Furnitures & Fixtures | 646,386.73 | |
| Less: Accum. Dep.-Furnitures & Fixtures | 403,379.24 | 243,007.49 |
| IT Equipment & Softwares | 1,414,920.60 | |
| Less: Accum. Dep.-IT Equipment & Softwares | 1,111,075.84 | 303,844.76 |
| Communication Equipment | 466,929.10 | |
| Less: Accum. Dep.-Communication Equipment | 362,881.67 | 104,047.43 |
| Construction & Heavy Equipment | 579,460.28 | |
| Less: Accum. Dep.-Construction & Heavy Equipment | 309,361.96 | 270,098.32 |
| Motor Vehicles | 4,631,375.64 | |
| Less: Accum. Dep.-Motor Vehicles | 3,163,259.51 | 1,468,116.13 |
| Other Property Plant Equipment | 56,295.00 | |
| Less: Accum. Dep.-Other Property Plant Equipment | 44,624.48 | 11,670.52 |
| Construction in Progress - Agency Asset | | - |
| Total Property, Plant and Equipment | | 80,566,280.23 |
| Other Assets | | |
| Restricted Fund/Cash | 4,125,400.69 | |
| Investment of Primewater to JVA Project | 14,618,841.66 | |
| Other Assets | 480,985.19 | 19,225,227.54 |
| Total Non-Current Assets | | 99,791,507.77 |

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**LEMERY WATER DISTRICT
BALANCE SHEET
AS OF DECEMBER 31, 2014**

LIABILITIES AND EQUITY

Current Liabilities

| | | |
|--|--------------|----------------------------|
| Payable Accounts | | |
| Accounts Payable | 2,185,382.10 | |
| Due from Officers and employees | 199.34 | 2,185,581.44 |
| Inter-Agency Payables | | |
| Due to BIR | 22,058.78 | |
| Due to GSIS | 42,755.51 | |
| Due to Pag-ibig | (10,786.24) | |
| Due to Philhealth | 26,273.21 | 80,301.26 |
| Other Liability Accounts | | |
| Guaranty Deposits Payable | 4,597,060.63 | |
| Performance/Bidders/Bail Bonds Payable | | |
| Loans Payable-Domestic (Current Portion) | 1,194,903.35 | |
| Other Payables | 115,850.43 | 5,907,814.41 |
| Total Current Liabilities | | <u>8,173,697.11</u> |

Non-Current Liabilities

| | | |
|------------------------|--|-----------------------------|
| Loans Payable-Domestic | | <u>14,299,646.51</u> |
|------------------------|--|-----------------------------|

Total Liabilities

22,473,343.62

Deferred Credits

| | | |
|------------------------|--|--------------------------|
| Other Deferred Credits | | <u>113,813.90</u> |
|------------------------|--|--------------------------|

Equity

| | | |
|---|---------------|-----------------------------|
| Government Equity | | 13,994,492.30 |
| Retained Earnings - Other Paid Capital | | 16,158,929.55 |
| Unappropriated Retained Earnings-Cummulative Income | | |
| Unappropriated Retained Earnings, Beg. Balance | 32,217,930.43 | |
| Add (Less): Current Period Net Income (Loss) | 11,679,500.59 | |
| Prior Years' Adjustment | 335,044.72 | 44,232,475.74 |
| Appropriated Retained Earnings-Cummulative Income | = | 12,458,404.84 |
| Total Equity | | <u>86,844,302.43</u> |

TOTAL LIABILITIES AND EQUITY

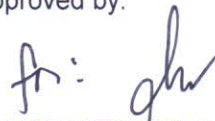
109,431,459.95

Prepared by:



MARIA CECILIA M. MENDOZA
Corporate Budget Assistant


Approved by:



ENGR. HYDEE DELA LUNA-RAMIREZ
General Manager

LEMERY WATER DISTRICT
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDED DECEMBER 31, 2014

| | C U R R E N T M O N T H | | | Y E A R T O D A T E | | | |
|--|-------------------------|-----------------------|--|------------------------|----------------------|--|------------------|
| | Actual | Budget | Favorable (Unfavorable) Amount Percent | Actual | Budget | Favorable (Unfavorable) Amount Percent | |
| Business Income: | | | | | | | |
| Income from Water Works System | 4,600,040.76 | (4,600,040.76) | -100.00% | 10,553,687.65 | 13,800,122.27 | (3,246,434.62) | -23.52% |
| Other Business Income | 66,924.44 | (66,924.44) | -100.00% | 177,799.57 | 200,773.33 | (22,973.76) | -11.44% |
| Fines and Penalties - Business Income | 215,976.51 | (215,976.51) | -100.00% | 457,703.37 | 647,929.53 | (190,226.16) | -29.36% |
| Gross Income | 4,882,941.71 | (4,882,941.71) | -100.00% | 11,189,190.59 | 14,648,825.12 | (3,459,634.53) | -23.62% |
| Expenses: | | | | | | | |
| Personal Services (Schedule I) | 238,598.65 | 1,559,526.50 | 1,320,927.85 | 5,877,706.54 | 4,678,579.50 | (1,199,127.04) | -25.63% |
| Maintenance & Operating Expenses (Sch. I) | 972,423.01 | 2,691,021.33 | 1,718,598.32 | 15,697,583.57 | 8,073,064.00 | (7,624,519.57) | -94.44% |
| Financial Expenses (Schedule I) | 52,946.27 | 55,183.33 | 2,237.06 | 654,746.27 | 165,550.00 | (489,196.27) | -295.50% |
| Total Expenses | 1,263,967.93 | 4,305,731.17 | 3,041,763.24 | 22,230,036.38 | 12,917,193.50 | (9,312,842.88) | -72.10% |
| Income (Loss) from Operations | (1,263,967.93) | 577,210.54 | 1,841,178.47 | (11,040,845.79) | 1,731,631.62 | (12,772,477.41) | -737.60% |
| Added (Deduct): Other Income (Expenses) | | | | | | | |
| Interest Income | 21,975.11 | 9,663.75 | 12,311.36 | 46,553.09 | 28,991.25 | 17,561.84 | 60.58% |
| Miscellaneous Income | 14,618,841.66 | 14,200.00 | 14,604,641.66 | 22,519,930.90 | 42,600.00 | 22,477,330.90 | 52763.69% |
| Gain (Loss) on Sale of Disposed Assets | | 6,500.00 | (6,500.00) | 153,862.39 | 19,500.00 | 134,362.39 | 689.04% |
| Net Other Income (Expenses) | 14,640,816.77 | 30,363.75 | 14,610,453.02 | 22,720,346.38 | 91,091.25 | 22,629,255.13 | 24842.40% |
| Net Income (Loss) | 13,376,848.84 | 607,574.29 | 12,769,274.55 | 11,679,500.59 | 1,822,722.87 | 9,856,777.72 | 540.77% |

Prepared by: 
ARIA CECILIA M. MENDOZA
 Corporate Budget Assistant

Approved by: 
ENGR. HYDEE DELA LUNA-RAMIREZ
 General Manager