

**CAMARINES NORTE WATER DISTRICT**  
Daet, Camarines Norte

**BALANCE SHEET**  
December 31, 2012  
(With Comparative Figures for 2011)  
( P )

Accounts	2012	2011	INCREASE (DECREASE)
<b>ASSETS AND OTHER DEBITS:</b>			
<b>Current Assets:</b>			
Cash & Cash Equivalents	3,545,806.41	6,727,395.98	(3,181,589.57)
Miscellaneous Special Funds	1,251,013.09	2,613,157.04	(1,362,143.95)
Receivables, net	21,437,407.23	19,600,218.70	1,837,188.53
Inventories	15,624,900.77	8,948,965.10	6,675,935.67
Prepaid Expenses	15,936.28	0.00	15,936.28
<b>Total Current Assets</b>	<b>41,875,063.78</b>	<b>37,889,736.82</b>	<b>3,985,326.96</b>
<b>Non-Current Assets</b>			
<b>Investments and Other Assets:</b>			
Sinking Fund	7,881,747.29	1,532,026.08	6,349,721.21
Restricted Funds	14,779,352.07	25,022,451.98	(10,243,099.91)
Cash in Closed Bank	9,544,897.51	9,544,897.51	-
Guaranty Deposits	530,320.00	530,320.00	0.00
Other Deferred Debits	7,321,556.16	2,970,443.15	4,351,113.01
Other Assets & Deferred Debits	2,536,296.24	1,325,754.87	1,210,541.37
<b>Total Investments &amp; Deferred Debits</b>	<b>42,594,169.27</b>	<b>40,925,893.59</b>	<b>1,668,275.68</b>
Property, Plant & Equipment	571,834,392.52	543,120,049.80	28,714,342.72
Less: Accumulated Prov. For Depr. and Amort.	190,647,523.07	172,917,401.37	17,730,121.70
<b>Net Property, Plant &amp; Equipment</b>	<b>381,186,869.45</b>	<b>370,202,648.43</b>	<b>10,984,221.02</b>
Construction Work in Progress	3,320,742.21	932,974.10	2,387,768.11
<b>Total Non-Current Assets</b>	<b>427,101,780.93</b>	<b>412,061,516.12</b>	<b>15,040,264.81</b>
<b>Total Assets and Other Debits</b>	<b>468,976,844.71</b>	<b>449,951,252.94</b>	<b>19,025,591.77</b>

**CAMARINES NORTE WATER DISTRICT**  
**Daet, Camarines Norte**

Accounts	2012	2011	INCREASE (DECREASE)
<b>LIABILITIES AND OTHER CREDITS:</b>			
<b>Current and Accrued Liabilities</b>			
Payables	17,434,203.93	6,095,334.26	11,338,869.67
Inter-Agency Payables	2,313,388.63	2,227,805.49	85,583.14
Other Payables	1,318,864.77	576,619.85	742,244.92
<b>Total Current Liabilities</b>	<u>21,066,457.33</u>	<u>8,899,759.60</u>	<u>12,166,697.73</u>
<b>Non-Current Liabilities:</b>			
Loans Payable	276,554,638.55	267,401,831.53	9,152,807.02
Other Deferred Credits	19,338.75		
<b>Total Current and Accrued Liabilities</b>	<u>297,640,434.63</u>	<u>276,301,591.13</u>	<u>21,319,504.75</u>
<b>Equity</b>			
Donated Capital/LWUA Grant	20,450,347.79	34,850,347.79	(14,400,000.00)
Retained Earnings	150,886,062.29	138,799,314.02	12,086,748.27
<b>Total Capital</b>	<u>171,336,410.08</u>	<u>173,649,661.81</u>	<u>(2,313,251.73)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>468,976,844.71</u>	<u>449,951,252.94</u>	<u>19,025,591.77</u>

**CAMARINES NORTE WATER DISTRICT**

Daet, Camarines Norte

**STATEMENT OF INCOME AND EXPENSES**

For the Year Ended December 31, 2012

(With Comparative Figures for 2011)

( P )

Accounts	2012	2011	INCREASE (DECREASE)
<b>BUSINESS AND SERVICE INCOME</b>	<u>111,399,856.12</u>	<u>104,809,649.08</u>	<u>6,590,207.04</u>
<b>Add: OTHER INCOME</b>			
Interest Income	497,967.82	265,034.85	232,932.97
Miscellaneous Income	415,539.16	275,026.02	140,513.14
Income from Grants & Donations	90,787.14	-	90,787.14
Gain on Sale of Assets	-	121,102.00	(121,102.00)
<b>Total Other Income</b>	<u>1,004,294.12</u>	<u>661,162.87</u>	<u>343,131.25</u>
<b>GROSS INCOME</b>	<b>112,404,150.24</b>	<b>105,470,811.95</b>	<b>6,933,338.29</b>
<b>LESS: EXPENSES:</b>			
Personal Services	46,391,742.26	43,929,003.77	2,462,738.49
Maint. & Other Operating Expenses	25,384,262.37	21,120,923.80	4,263,338.57
Depreciation Expense	23,995,974.71	10,215,847.69	13,780,127.02
Financial Expenses/Interest Charges	10,627,556.29	10,602,724.72	24,831.57
<b>TOTAL OPERATING EXPENSES</b>	<u>106,399,535.63</u>	<u>85,868,499.98</u>	<u>20,531,035.65</u>
<b>INCOME(LOSS) FROM OPERATIONS</b>	<b>6,004,614.61</b>	<b>19,602,311.97</b>	<b>(13,597,697.36)</b>
Less: Franchise & Regulatory Req. Expenses	<u>2,103,570.78</u>	<u>1,943,203.20</u>	<u>160,367.58</u>
<b>NET INC. BEFORE INCOME TAX</b>	<u>3,901,043.83</u>	<u>17,659,108.77</u>	<u>(13,758,064.94)</u>

**CAMARINES NORTE WATER DISTRICT**  
 Daet, Camarines Norte

**STATEMENT OF CASH FLOWS**  
 For the Year Ended December 31, 2012  
 (With Comparative Figures for 2011)  
 ( P )

Accounts	2012	2011	INCREASE (DECREASE)
<b>RECEIPTS:</b>			
<b>From Water Sales</b>	105,656,794.29	99,566,515.54	6,090,278.75
Boro-boro Water Sales	1,378,589.91	1,192,596.55	
<b>From Other Sources:</b>			
Other Receipts/Cash Transfer	17,472,018.51	31,083,939.04	(13,611,920.53)
Other Operating Revenues	2,896,867.76	2,765,620.43	131,247.33
Non-Operating Revenue	267,178.16	347,690.75	(80,512.59)
<b>TOTAL RECEIPTS</b>	<u>127,671,448.63</u>	<u>134,956,362.31</u>	<u>(7,284,913.68)</u>
<b>DISBURSEMENTS:</b>			
Payroll, basic (gross)	20,535,525.66	18,395,387.80	2,140,137.86
Capital Expenditures	19,365,797.87	37,500,617.50	(18,134,819.63)
Payment on Long-Term Loan	14,684,981.62	13,859,591.50	825,390.12
Payment of Vouchers & Other Cash Transactions	<u>76,266,733.05</u>	<u>78,063,611.27</u>	<u>(1,796,878.22)</u>
<b>TOTAL DISBURSEMENTS</b>	<u>130,853,038.20</u>	<u>147,819,208.07</u>	<u>(16,966,169.87)</u>
<b>Net Receipt (Disbursement)</b>	(3,181,589.57)	(12,862,845.76)	9,681,256.19
Add: Cash Balance, Beginning	6,727,395.98	19,590,241.74	(12,862,845.76)
<b>Cash Balance, Ending</b>	<u>3,545,806.41</u>	<u>6,727,395.98</u>	<u>(3,181,589.57)</u>