

CAMARINES NORTE WATER DISTRICT
DETAILED BALANCE SHEET
Year Ended December 31, 2013
(With Comparative Figures for 2012)

	(P)	
	2013	2012
ASSETS		
Current Assets	74,580,558.14	69,651,700.68
Cash on Hand	612,839.54	426,898.04
Cash in Vault		
Cash - Collecting Officers	587,552.00	421,740.29
Cash - Disbursing Officers		
Potty Cash Fund	25,287.54	5,157.75
Payroll Fund		
Cash on Hand		
Other Cash Accounts		
Cash in Bank	35,599,947.96	28,726,800.82
Cash in Bank - Local Currency, Current Account	16,793,539.56	3,151,538.35
Cash in Bank - LC, Savings Account-Restricted Funds	16,125,699.75	24,324,249.58
Cash in Bank - LC, Time Deposits-Miscellaneous Funds	2,680,708.65	1,251,012.89
Cash in Bank - Foreign Currency, Current Account		
Cash in Bank - Foreign Currency, Time Deposits		
Other Cash in Bank		
Short Term Investments		
Marketable Securities		
Investments in Stocks		
Other Short Term Investments		
Receivables (net)	20,859,401.59	21,466,844.94
Accounts Receivable	18,640,383.90	18,685,371.55
Notes Receivable		
Due from Officers and Employees	87,487.54	94,988.51
Loans Receivable - GOCCs		
Loans Receivable - Others		
Interests Receivable	201,485.19	108,979.35
Due from National Treasury		
Due from National Government Agencies (NGAs)		
Due from GOCCs		
Due from LGUs		
Due from Operating Units		
Due from Other Funds		
Due from Subsidiaries/Affiliates		
Receivables - Disallowances/Charges		
Advances to Officers and Employees		
Other Receivables	2,378,899.46	3,012,200.45
Allowance for Doubtful Accounts	(448,854.50)	(434,694.92)
Inventories (net)	14,100,425.15	15,742,953.05
Raw Materials Inventory		
Work-In-Process Inventory		
Merchandise Inventory		
Office Supplies Inventory	341,753.12	247,137.63
Accountable Forms Inventory	59,678.70	
Drugs and Medicines Inventory		
Chemicals & Filtering Materials Inventory	-	120,010.97
Medical, Dental and Laboratory Supplies Inventory	125,592.75	
Gasoline, Oil and Lubricants Inventory		

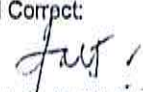
	(P)	
	2013	2012
Textbooks and Instructional Materials Inventory	1,245.00	
Other Supplies Inventory		
Confiscated/Abandoned/Seized Goods Inventory	73,232.99	
Spare Parts Inventory	13,498,922.59	
Construction Materials Inventory		
Land and Other Property Held for Sale		15,375,804.45
Other Inventories		
Allowance for Obsolescence		
	<u>2,877,623.90</u>	<u>2,757,883.83</u>
Prepayments and Deferred Charges		
Prepaid Rent		
Prepaid Insurance		
Prepaid Interest		
Deposit on Letters of Credit		
Advances to Contractors	2,513,451.95	2,741,947.55
Deferred Charges		
Deferred Exploration and Development Cost		
Deferred Tax Assets	364,171.95	15,936.28
Other Prepaid Expenses		
	<u>530,320.00</u>	<u>530,320.00</u>
Other Current Assets	<u>530,320.00</u>	<u>530,320.00</u>
Guaranty Deposits		
Other Current Assets		
Long Term Receivables (net)		
Accounts Receivable		
Allowance for Doubtful Accounts - Long Term		
	<u>8,930,684.72</u>	<u>7,881,747.29</u>
Long Term Investments (net)		
Investments in Treasury Bills/Bonds		
Investments in Stocks		
Investments in Bonds/Treasury Bills		
Investment Property	8,930,684.72	7,881,747.29
Sinking Fund		
Premium Reserve Fund		
Other Long Term Investments		
	<u>409,212,889.10</u>	<u>384,892,510.24</u>
Property, Plant and Equipment (net)		
Land and Land Improvements	<u>472,773,485.37</u>	<u>446,780,943.57</u>
Land	5,165,460.81	2,404,708.78
Land Improvements		
Electrification, Power and Energy Structures	465,629,386.07	442,425,296.08
Irrigation & Water Systems & Structures	1,978,638.49	1,950,938.71
Reforestation - Upland		
Other Public Infrastructures		
Plant		
	<u>62,194,779.36</u>	<u>61,701,496.89</u>
Buildings	20,007,762.08	61,701,496.89
Office Buildings & Structures	42,187,017.28	
Other Structures		
Leasehold Improvements		
Leasehold Improvements, Land		
Leasehold Improvements, Buildings		
Other Leasehold Improvements		
	<u>9,105,728.35</u>	<u>8,373,941.91</u>
Office Equipment, Furniture and Fixtures	<u>499,959.39</u>	<u>404,820.39</u>
Office Equipment	3,099,970.00	2,890,787.59
Furniture and Fixtures	5,505,798.96	5,078,333.93
IT Equipment and Software		
Library Books		

(P)


	2013	2012
Other Equipment		
Other Equipment, Furniture and Fixtures		
Machineries and Equipment	59,222,726.44	49,002,916.17
Machineries		
Communication Equipment	1,055,158.05	1,087,066.29
Construction and Heavy Equipment		
Firefighting Equipment and Accessories		
Medical, Dental and Laboratory Equipment		
Military and Police Equipment		
Sports Equipment	159,831.00	159,831.00
Technical and Scientific Equipment		
Other Machinery and Equipment	58,007,737.39	47,756,018.88
Transportation Equipment	11,818,912.27	9,362,448.95
Motor Vehicles	11,818,912.27	9,362,448.95
Other Transportation Equipment		
Other Property, Plant and Equipment	107,205.08	36,652.83
Other Property, Plant and Equipment	107,205.08	36,652.83
Accumulated Depreciation	(214,529,977.06)	(190,736,774.50)
Construction In Progress	8,520,029.29	370,884.42
Agency Assets		
Other Public Infrastructures		
Reforestation - Upland		
Allowance for Valuation		
Intangible Assets		
Organizational Cost		
Other Intangible Assets		
Other Assets	2,441,430.50	2,536,296.24
Work/Other Animals		
Items in Transit		
Restricted Funds/Assets		
Other Non-Current Assets		
Non-Current Assets Held for Sale		
Other Assets	2,441,430.50	2,536,296.24
TOTAL ASSETS	495,165,562.46	464,962,254.45
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities	17,239,769.06	16,967,547.49
Deposit Liabilities		
Payable Accounts	17,239,769.06	16,967,547.49
Accounts Payable	8,501,731.41	9,177,231.55
Notes Payable		
Due to Officers and Employees	292,795.85	
Dividends Payable		
Loans Payable - Domestic	5,448,312.83	4,681,221.73
Loans Payable - Foreign		
Bonds Payable		
Interest Payable		
Accrued Expenses Payable		
Income Tax Payable		
Due to National Treasury		
Due to BIR	1,211,016.12	1,369,021.73

	(P)	
	2013	2012
Due to GSIS	555,832.52	564,170.41
Due to PAG-IBIG	362,810.11	223,424.35
Due to PHILHEALTH	15,989.33	16,264.33
Due to Other NGAs		
Due to Other GOCCs		
Due to LGUs		
Due to Central Office/Home Office		
Due to Operating Units		
Due to Subsidiaries/Affiliates	10,000.00	
Guaranty Deposits Payable	-	-
Performance/Bidders/Bail Bonds Payable	445,759.93	242,871.54
Tax Refunds Payable		
Claims and Benefits Payable		
Other Payables	395,520.96	693,341.85
Long-Term Liabilities	295,751,806.60	276,554,638.55
Mortgage Payable		
Bonds Payable - Domestic		
Bonds Payable - Foreign		
Loans Payable - Domestic	295,751,806.60	276,554,638.55
Loans Payable - Foreign		
Loans and Advances Payable		
Contract Payable		
Other Long-Term Liabilities		
TOTAL LIABILITIES	312,991,575.66	293,522,186.04
Deferred Credits		
Deferred Tax Liability		
Other Deferred Credits	19,338.75	19,338.75
Guaranty Deposits	5,802,760.77	
EQUITY	176,351,887.28	171,420,729.66
Government Equity	20,450,347.79	20,450,347.79
Restricted Capital		
Appraisal Capital		
Donated Capital		
Retained Earnings	155,901,539.49	150,970,381.87
TOTAL EQUITY	176,351,887.28	171,420,729.66
TOTAL LIABILITIES AND EQUITY	495,165,562.46	464,962,254.45

Certified Correct:


 GENIE G. ALTAMARINO
 Senior Corp. Accountant A

Approved:


 MELITA B. ESTRELLADO
 Division Manager C, AFD

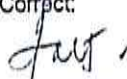
Noted:


 MARIA ANTONIA BERNARDINA F. BOMA
 General Manager

CAMARINES NORTE WATER DISTRICT
DETAILED STATEMENT OF CHANGES IN EQUITY
Year Ended December 31, 2013
(With comparative Figure for CY 2012)

PARTICULARS	(P)	
	2013	2012
Government Equity		
Balance at beginning of the year	20,450,347.79	20,450,347.79
Reclassification of Capital Accounts		
Additions/Deductions		-
Balance at end of the year	<u>20,450,347.79</u>	<u>20,450,347.79</u>
Donated Capital		
Balance at beginning of the year	-	14,400,000.00
Additions/Deductions	-	(14,400,000.00)
Balance at end of the year	<u>-</u>	<u>-</u>
Appraisal Capital		
Balance at beginning of the year		
Additions/Deductions		
Balance at end of year		
Restricted Capital		
Balance at beginning of the year		
Additions/Deductions		
Balance at end of the year		
Retained Earnings		
Balance at beginning of the year	150,970,381.87	138,799,314.02
Transfers to (from) Reserve		
Prior Years' Adjustments	(5,045,928.72)	8,250,677.32
Changes During the Year		
Net Income/Loss for the year	9,977,086.34	3,920,390.53
Net Subsidy from NG		
Reclassification of Capital & Liability Accounts		
Distribution of Income		
Others (Restructuring of arrearages)		
Balance at end of the year	<u>155,901,539.49</u>	<u>150,970,381.87</u>
Total Equity	<u><u>176,351,887.28</u></u>	<u><u>171,420,729.66</u></u>


Certified Correct:


GENIE G. ALTAMARINO
Senior Corp. Accountant A

Approved:


MELITA B. ESTRELLADO
Division-Manager C, AFD

Noted:

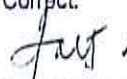

MARIA ANTONIA BERNARDINA F. BOMA
General Manager

CAMARINES NORTE WATER DISTRICT
DETAILED STATEMENT OF INCOME AND EXPENSES
Year Ended December 31, 2013
(With Comparative Figures for 2012)


	(P)	
	2013	2012
Income	120,162,600.47	112,433,003.94
Permits and Licenses	-	-
Permit Fees		
Registration Fees		
Fines and Penalties - Permits and Licenses		
Service Income	-	-
Inspection Fees		
Medical, Dental and Laboratory Fees		
Processing Fees		
Training and Seminar Fees		
Other Service Income		
Fines and Penalties - Service Income		
Business Income	117,047,101.61	111,429,540.12
Income from Waterworks Systems	110,091,068.57	104,521,107.48
Income from Joint Venture		
Printing and Publication Income		
Rent Income		
Sales Revenue	-	1,940,183.57
Insurance Premiums		
Other Business Income	3,070,468.26	1,267,758.19
Fines and Penalties - Business Income	3,885,564.78	3,700,490.88
Other Income	3,115,498.86	1,003,463.82
Dividend Income		
Income from Grants and Donations	1,957,143.04	81,550.00
Insurance Income		
Interest Income	564,656.48	497,967.82
Miscellaneous Income	593,699.34	423,946.00
Other Fines and Penalties		
Other Discounts & Rebates		
Gains/Premiums	-	-
Gain on Foreign Exchange (FOREX)		
Gain on Sale of Disposed Assets		
Realized Gain		
Expenses	110,185,514.13	108,512,613.41
Personal Services	45,983,673.27	46,391,742.26
Salaries and Wages	25,551,543.99	24,610,669.81
Other Compensation	8,705,564.97	8,953,404.67
Personnel Benefit Contributions	3,295,862.18	3,239,370.37
Other Personnel Benefits	8,430,702.13	9,588,297.41
Maintenance and Other Operating Expenses	55,049,693.07	51,493,314.86
Sales Returns and Allowances		
Sales Discounts		
Traveling Expenses	761,777.71	841,173.80

	(P)	
	2013	2012
Training and Scholarship Expenses	438,070.00	260,779.23
Supplies and Materials Expenses	2,158,353.98	2,041,525.91
Utility Expenses	810,761.73	866,483.37
Communication Expenses	497,418.27	561,348.24
Membership Dues and Contributions to Organizations		
Awards and Indemnities		
Advertising Expenses	991,491.12	996,577.76
Printing and Binding Expenses		
Rent Expenses		
Representation Expenses		
Transportation and Delivery Expenses		
Storage Expenses		
Subscriptions Expenses		
Survey Expenses		
Rewards and Other Claims		
Interest Expense		
Insurance Benefits		
Claims and Losses Paid		
Professional Services	3,959,973.79	3,192,959.51
Repairs and Maintenance	5,804,333.88	4,633,518.96
Subsidies and Donations	56,166.00	39,788.50
Confidential, Intelligence, Extraordinary and Miscellaneous	1,844,891.05	2,488,504.21
Taxes, Insurance Premiums & Other Fees	3,082,425.15	2,647,455.10
Bad Debts Expense	14,159.58	-
Amortization Expense		
Depreciation Expense	24,476,030.29	24,012,611.81
Depletion Expense		
Losses	247,355.68	11,137.50
Other Maintenance and Operating Expenses	9,906,484.84	8,899,450.96
Generation & Distribution Expenses		
Financial Expenses	9,152,147.79	10,627,556.29
Bank Charges		
Commitment Fees		
Debt Service Subsidy to GOCCs		
Documentary Stamps Expenses		
Interest Expenses	8,923,652.19	10,399,060.69
Other Financial Charges	228,495.60	228,495.60
Net Income (Loss) Before Subsidy	9,977,086.34	3,920,390.53
Add: Subsidy from Other National Government Agency	-	-
Net Income (Loss) Before Tax	9,977,086.34	3,920,390.53
Less: Provision for (Benefit from) Income Tax	-	-
NET INCOME(LOSS) AFTER TAX	9,977,086.34	3,920,390.53

Certified Correct:


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 Senior Corp. Accountant A

Approved:


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 Division Manager C, AFD

Noted:


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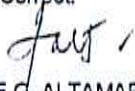
CAMARINES NORTE WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 Year Ended December 31, 2013
 (With comparative figures for 2012)

	(P)	
	2013	2012
Cash Flow from Operating Activities		
Cash Inflows:		
Service Income		
Business Income	114,082,056.61	107,035,384.20
Permits and Licenses		
Other Income/Revenues	4,014,879.49	626,250.71
Other Receivables	350,712.28	1,181,573.82
Receipt of Project Fund		
Guarantee Deposits		
Other Receipts	15,539,583.88	19,187,312.45
Total Cash Inflows	133,987,232.26	128,030,521.18
Cash Outflows:		
Personal Services	21,052,967.64	25,270,301.33
Maintenance and Other Operating Expenses	20,067,947.84	27,482,703.05
Interests and Dividends		
Purchase of Inventories/FUEL & CHEMICALS	10,091,413.70	10,793,987.95
Prepayments, Deposits and Deferred Charges	833,947.23	
Other Assets/RESERVE	6,250,000.00	6,250,000.00
Payables	21,171,797.35	18,005,990.56
Other Disbursements	13,663,763.58	16,949,127.71
Total Cash Outflows	93,131,837.34	104,752,110.60
Total Cash Provided (Used) by Operating Activities	40,855,394.92	23,278,410.58
Cash Flow from Investing Activities		
Cash Inflows:		
Sale of Property, Plant and Equipment		
Sale of Investments		
Proceeds from Matured Investments		
Interest and Dividends		
Total Cash Inflows		
Cash Outflows:		
Investments		
Purchase/Acquisition of Property, Plant and Equipment	28,097,420.15	21,365,797.87
Grant of Loans	447,000.00	2,289,826.71
Total Cash Outflows	28,544,420.15	23,655,624.58
Total Cash Provided (Used) by Investing Activities	(28,544,420.15)	(23,655,624.58)
Cash Flows from Financing Activities		
Cash Inflows:		
Acquisition of Loan/Subsidy	19,179,000.00	-
Total Cash Inflows	19,179,000.00	-
Cash Outflows:		
Loan Amortization	14,431,645.92	3,977,928.96
Retirement/Redemption of Debt Securities		
Financial Expenses	9,999,240.21	10,399,060.69
Total Cash Outflows	24,430,886.13	14,376,989.65
Total Cash Provided (Used) by Financing Activities	(5,251,886.13)	(14,376,989.65)

Effects of Exchange Rate Changes on Cash and Cash Equivalents:

Cash Provided by Operating, Investing and Financing	7,059,088.64	(14,754,203.65)
Cash and Cash Equivalents, Beginning as restated	29,153,698.86	43,907,902.51
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Cash and Cash Equivalents, December 31, 2013	36,212,787.50	29,153,698.86
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Certified Correct:


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