

MARAMAG WATER DISTRICT
Maramag, Bukidnon
INCOME STATEMENT BUDGET
CY 2015

ACCT. NO.		Previous Budget CY 2014	Actual Jan. to Sept. 2014	Projected Budget CY 2015
OPERATING REVENUES:				
600	Metered Sales - General Customer	P 31,289,370.50	P 20,159,278.62	P 33,130,224.00
610	Miscellaneous Service Revenues	1,782,000.00	562,495.00	1,790,000.00
612	Penalty Charges	1,350,000.00	978,568.80	1,425,000.00
614	Other Water Revenues	120,000.00	25,702.01	120,000.00
Total Operating Revenues		P 34,541,370.50	P 21,726,044.43	P 36,465,224.00
OPERATING EXPENSES				
<i>Water Treatment Expenses:</i>				
742	Operation Labor and Expenses	P 10,000.00	P -	P 10,000.00
744	Chemicals and Filtering Materials	425,000.00	112,440.88	430,000.00
<i>Customer Accounts Expenses:</i>				
802	Meter Reading Expense	10,000.00	-	187,500.00
803	Customer Records and Collection	320,000.00	173,573.87	330,000.00
<i>Administrative and General Expenses:</i>				
820	Administrative and General Salaries	7,100,000.00	4,934,604.49	7,150,000.00
821	Overtime and Holiday Pay	410,000.00	230,135.67	425,000.00
822-A	GSIS Premiums	980,000.00	577,071.96	990,000.00
822-B	Pag-ibig Contributions	212,500.00	91,578.66	212,500.00
823	Medicare Expenses	95,000.00	51,375.00	105,000.00
824	Employees' Pensions and and Benefits	3,715,000.00	1,662,472.88	3,725,000.00
825	Professional Fees	175,000.00	38,250.00	180,000.00
826	Other Outside Services Employed	312,500.00	178,496.00	325,000.00
827	Travel Expenses and Per Diem	560,000.00	205,770.00	560,000.00
828	Representation and Entertainment	112,000.00	30,227.37	112,000.00
829	Insurance	112,500.00	49,315.26	112,500.00
830	Office Supplies and Other Expenses	422,500.00	206,085.94	445,000.00
831	Communication Expense	155,000.00	57,664.74	157,500.00
832	Freight and Handling	20,000.00	1,431.34	20,000.00
833	Training Expenses	385,000.00	82,250.00	385,000.00
834	Injuries and Damages	10,000.00	80.00	10,000.00
835	Light and Power	3,900,000.00	2,588,643.63	4,212,500.00
837	Franchise and Regulatory Requirement	135,000.00	27,671.88	435,000.00
838	Director's Fees and Remunerations	1,010,000.00	285,296.16	1,010,000.00
839	Advertising and Promotions	78,000.00	27,700.00	80,500.00
840	Fuel, Oil and Lubricants	600,000.00	368,911.75	737,500.00
841	Rents	60,000.00	-	412,500.00
843	Miscellaneous General & Administrative Expenses	650,000.00	453,751.26	825,000.00
844	Taxes and Licenses	655,000.00	372,617.10	660,000.00
Total Operation Expenses		P 22,630,000.00	P 12,807,415.84	P 24,245,000.00

ACCT. NO.		Previous Budget CY 2014	Actual Jan. to Sept. 2014	Projected Budget CY 2015
MAINTENANCE EXPENSE				
762	Maintenance of Reservoir and Tanks	P 65,000.00	P 33,100.00	P 66,500.00
763	Maintenance of Transmission & Distribution Mains	725,000.00	501,136.85	775,000.00
765	Maintenance of Services	250,000.00	108,284.00	250,000.00
766	Maintenance of Meters	2,000.00	-	2,000.00
850	Maintenance of General Plant	630,000.00	194,764.05	630,000.00
Total Maintenance Expenses		P 1,672,000.00	P 837,284.90	P 1,723,500.00
TOTAL OPERATION AND MAINTENANCE EXPENSES:		P 24,302,000.00	P 13,644,700.74	P 25,968,500.00
NET INCOME / (LOSS) Before Depreciation		P 10,239,370.50	P 8,081,343.69	P 10,496,724.00
L E S S : Depreciation Expense		2,760,000.00	1,964,886.59	2,790,000.00
Utility Operation Income / (Loss)		P 7,479,370.50	P 6,116,457.10	P 7,706,724.00
A D D : Interest Income		41,000.00	16,090.28	41,000.00
Miscellaneous Non-Operating Revenues		-	-	-
Sub Total		P 7,520,370.50	P 6,132,547.38	P 7,747,724.00
L E S S : Interest in Long-Term Debt		1,684,474.00	1,059,628.14	1,842,134.00
Miscellaneous (Amortization-FOREX Adjustment)		-	-	-
NET INCOME / (LOSS)		P 5,835,896.50	P 5,072,919.24	P 5,905,590.00

Recommended by:


ROSEMARIE D. AGUSTIN
 General Manager

Approved by:


BENEFORTE DY TAN MALACK
 Chairman, Board of Directors