



**TOLEDO CITY
WATER DISTRICT**

**CORPORATE BUDGET
YEAR 2021**



TOLEDO CITY WATER DISTRICT

2nd Flr., Terminal Bldg., Baybay I
Poblacion, Toledo City, Cebu
Tel. Nos. 0(32) 467 8544/ 467 8533/ 467 9449
Telefax: 0(32) 467 8533

BOARD RESOLUTION No. 76 -2020

RESOLUTION APPROVING THE TOLEDO CITY WATER DISTRICT CORPORATE OPERATING BUDGET FOR 2021 IN THE TOTAL AMOUNT OF ONE HUNDRED FIFTY THREE MILLION THREE HUNDRED NINETY FOUR THOUSAND ONE HUNDRED SIXTY ONE PESOS AND 64/100 (Php 153,394,161.64)

WHEREAS, operating and financial assumptions have been presented which are deemed to be feasible to support and sustain the TCWD operations, copy hereto attached as an integral part;

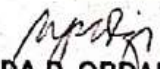
RESOLVED AS IT IS HEREBY RESOLVED, to APPROVE the Toledo City Water District Corporate Operating Budget for 2021 in the total amount of One Hundred Fifty Three Million Three Hundred Ninety Four Thousand One Hundred Sixty One Pesos and 64/100 (Php 153,394,161.64) as follows:

Generation, Transmission and Distribution	28,360,941.94
Personnel Services	43,568,175.89
Other Operating Expense	24,890,230.20
Repair and Maintenance Expense	3,790,943.83
Financial Expenses	6,139,929.47
Capital Expenditures-Internal Fund	15,150,240.30
Capital Expenditures-Local Loan	30,200,000.00
Connection Materials	<u>1,293,700.00</u>
TOTAL	Php 153,394,161.64

APPROVED UNANIMOUSLY. November 27, 2020. Toledo City.

CERTIFICATION

I hereby certify that the above resolution was passed during the Special Board meeting of the TCWD Board of Directors on November 27, 2020 held at the CEBECO Board Room, Sipaway, Toledo City and that the same is made part of the minutes of the said meeting.


NIDA P. ORDANIZA
BOD, Corporate Secretary

Approved:


VIRGILIO C. FORTICH JR.
BOD, Vice Chair


OSCAR A. REYES
BOD, Chair


CECILIO T. UY
BOD, Member

SUMMARIZED ASSUMPTIONS

BUDGET YEAR 2021

I. Business & Service Income

A. Generation & Transmission Income

1. Service Connections :

- Increase of 12% with an average monthly consumption of 20 cu.m

	Projected		Increase
	Actual 2020	Budget 2021	
Residential	13,992	15,714	1,722
Commercial/Government	778	786	8
Total	14,770	16,500	1,730

Bulk Sales

---none---

B Other Business & Service Income

1. Installation fee at P 500.00.
2. Reconnection fee at P300.00
3. Fines & penalties -5% of the amount billed
4. VEI - Propoor Program (equity)- P 1,200.00 payable in 1 year - - P 100.00/ month

C. Collections on Accounts Receivables

-Assumed on time payment ratio of 75% & 96% collection efficiency

I. Generation, Transmission & Distribution expenses

A. Average NRW Rate @ 32% breakdown as follows:

South	29%
Central	41%
North	25%
East	7%

B. Purchased water

- Carmen Copper Corporation - average monthly supply of 60,800cu.m @ Php12.50
- Atlas Fertilizer Corporation - average monthly supply of 24,300 cu.m @ Php8.00

C. Power consumption for pumping - assumed average consumption of 0.36 kwph/m³ at an average cost of P 8.00 per kwph

D. Water treatment expense:

- Cost of Chlorine - P0.15 per cu.m
- Bacteriological testing - monthly, 20 lots P 1,000 / lot
- Physical & Chemical Testing - every 6 months, 25 lots at P 8,000 / lot
- Radiological Testing - every 6 months, 3 lots at P 8,000/ lot

I. Operating Expenses (fixed costs)

1. Personnel Services

- * SSL 5 is used
- * 84 regular personnel
- * 10 days monetization of leave credits
- * increase in PHIC contribution from 1.5% to 1.75%

2. Administrative Cost

- *Franchise tax @ 2% of monthly gross receipts

3. Amortization of Loans

Existing Loans

LWUA 50 Million Loan	397,025.00	per month
LWUA- Interest & Penalties	118,077.00	per month

Proposed Loans

LWUA 25 Million Loan		
Bank Loan - 5.2M vehicle loan @ 8% in	105,500.00	per month

4. Reserve Fund

- * 3% of cash collection

Prepared By:

GESHIA CUADRA
Accounting Processor

Checked By:

JEAN ALINE LAGRIA
Division Manager-Designate
Finance Division

Recommending Approval

DEJINA DELOS REYES
Finance & Commercial Services
Department Manager

Approved By:

EDGARDO G. NICOLAS
General Manager

Board Action

Date	Board Resolution No.	Board Chairman
		OSCAR REYES

TOLEDO CITY WATER DISTRICT
INCOME STATEMENT
FOR THE YEAR 2021

	2020	January	February	March	April	May	June	July	August	September	October	November	December	2021
40202240 Generation, Transmission and	86,765,723.18	7,212,361.05	6,581,574.38	6,836,585.85	9,315,170.72	9,280,847.62	9,541,657.42	9,264,586.82	9,559,165.18	9,595,063.18	9,426,579.89	9,737,069.78	9,405,786.49	16,756,488.19
40202210 Interest Income	9,371.19			2,000.00			2,000.00			2,000.00			2,000.00	8,000.00
40202990 Miscellaneous Service Revenue	1,403,821.40	122,821.83	153,299.71	158,490.23	153,630.34	153,803.60	163,255.69	153,651.24	154,321.38	156,683.60	154,649.20	154,816.80	154,980.00	1,834,403.61
40202990 Installation Fee	981,934.97	67,514.29	91,021.40	94,987.74	91,183.63	91,273.00	98,532.38	91,058.42	91,532.16	93,313.00	91,694.60	91,779.60	91,861.20	1,085,751.41
40202990 Reconnection fee	205,000.00	19,857.14	26,771.00	27,937.57	26,818.71	26,845.00	28,980.11	26,781.89	26,921.22	27,445.00	26,969.00	26,994.00	27,018.00	319,338.65
40202990 Other services	122,286.43	35,450.40	35,507.31	35,564.91	35,628.00	35,685.60	35,743.20	35,810.93	35,868.00	35,925.60	35,985.60	36,043.20	36,100.80	429,313.56
40202990 Total other Business and Service	1,595,033.99	194,158.93	205,708.93	231,350.00	242,900.00	256,025.00	267,627.78	281,087.50	302,537.50	313,537.50	326,437.50	338,550.00	349,650.00	3,309,570.63
40202230 Fines and Penalties- Service	1,262,884.33	185,958.93	187,508.93	190,650.00	192,200.00	193,925.00	195,527.78	197,287.50	199,937.50	201,437.50	203,137.50	204,750.00	206,250.00	2,358,570.63
40202990 Other Income	8,200.00	8,200.00	18,200.00	40,700.00	50,700.00	62,100.00	72,100.00	83,800.00	102,600.00	112,100.00	123,300.00	133,800.00	143,400.00	951,000.00
Grants and Donations	336,377.98													
40202161 Discounts	(4,228.32)			*										
Total Business and Service Income	89,773,849.76	7,529,341.80	6,940,583.03	7,228,426.08	9,711,701.07	9,690,676.22	9,974,540.89	9,699,325.57	10,016,024.05	10,067,284.28	9,907,666.59	10,230,436.58	9,912,416.49	10,908,422.65
Costs of sales														
50209010 GENERATION, TRANSMISSION AND DISTRIBUTION EXPENSES														
Purchased Water	10,898,201.90	973,400.00	973,400.00	879,200.00	973,400.00	942,000.00	973,400.00	942,000.00	973,400.00	973,400.00	942,000.00	973,400.00	942,000.00	3,461,000.00
Power/Fuel Purchased for PL	12,588,848.02	1,318,246.40	1,508,558.53	1,255,788.86	1,267,667.43	1,252,875.84	1,294,194.37	1,252,875.84	1,294,194.37	1,294,194.37	1,252,875.84	1,294,194.37	1,252,875.84	5,538,542.12
50203130 Chemical, Filtering and Labor	762,697.25	87,419.61	81,563.96	303,073.48	162,993.36	85,217.96	87,369.39	97,217.96	87,369.39	87,369.39	309,217.96	87,369.39	85,217.96	1,561,399.82
Total costs of sales	24,249,747.17	2,379,066.01	2,363,522.49	2,438,062.34	2,404,060.86	2,280,093.80	2,354,963.76	2,292,093.80	2,354,963.76	2,354,963.76	2,504,093.80	2,354,963.76	2,280,093.80	9,960,941.94
Net Contribution Margin	65,524,202.59	5,150,275.79	4,577,060.54	4,790,363.74	7,307,640.21	7,410,582.42	7,619,577.13	7,407,231.77	7,661,060.29	7,712,320.52	7,403,572.79	7,875,472.82	7,632,322.69	12,547,480.71
Salaries and Wages														
50101010 Salaries and Wages-Regular	21,588,161.42	2,104,326.00	2,104,326.00	2,104,326.00	2,104,326.00	2,104,326.00	2,104,326.00	2,251,594.00	2,251,594.00	2,251,594.00	2,464,755.00	2,464,755.00	2,464,755.00	16,872,003.00
50101020 Job Order/Contractual														
Total salaries and wages	21,588,161.42	2,104,326.00	2,104,326.00	2,104,326.00	2,104,326.00	2,104,326.00	2,104,326.00	2,251,594.00	2,251,594.00	2,251,594.00	2,464,755.00	2,464,755.00	2,464,755.00	16,872,003.00
Other Compensation														
50102010 Personnel Economic Relief Allowance	1,847,000.00	170,000.00	170,000.00	170,000.00	170,000.00	170,000.00	170,000.00	170,000.00	170,000.00	170,000.00	172,000.00	172,000.00	172,000.00	2,046,000.00
50102020 Representation Allowance	665,375.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	732,000.00
50102030 Transportation Allowance	665,375.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	61,000.00	732,000.00
50102040 Clothing and Uniform Allowance	456,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00	504,000.00
50102100 Honoraria (Directors' Fees & Expenses)														
50102110 Hazard Pay	166,817.75													
50102120 Longevity Pay														
50102130 Overtime Pay	290,909.95	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	32,500.00	80,000.00
50102140 Year-end Bonus	1,866,244.11													390,000.00
50102150 Cash Gift	400,000.00													2,464,755.00
														420,000.00

Signature

TOLEDO CITY WATER DISTRICT
INCOME STATEMENT
FOR THE YEAR 2021

	2020	January	February	March	April	May	June	July	August	September	October	November	December	2021
50102990 Other Bonuses and Allowances	2,208,158.00						420,000.00						420,000.00	2,944,326.00
Total other compensation	8,565,879.81	828,500.00	324,500.00	324,500.00	324,500.00	2,428,826.00	744,500.00	324,500.00	404,500.00	324,500.00	326,500.00	3,211,255.00	746,500.00	10,313,081.00
Personnel Benefit Contributions														
50103010 Life and Retirement Insurance	2,520,551.44	252,519.12	252,519.12	252,519.12	252,519.12	252,519.12	252,519.12	270,191.28	270,191.28	270,191.28	295,770.60	295,770.60	295,770.60	3,213,000.46
50103020 PAG-IBIG Contributions	92,300.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,600.00	8,600.00	8,600.00	102,300.00
50103030 PHILHEALTH Contributions	297,676.59	35,767.79	35,767.79	35,767.79	35,767.79	35,767.79	35,767.79	35,767.79	35,767.79	35,767.79	35,767.79	35,767.79	35,767.79	429,213.49
50103040 ECC Contributions	92,200.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,600.00	8,600.00	8,600.00	102,300.00
50103050 Provident-Fund Contribution														
Total personnel benefit contributions	3,002,728.03	305,286.91	305,286.91	305,286.91	305,286.91	305,286.91	305,286.91	312,959.07	322,959.07	322,959.07	348,738.39	348,738.39	348,738.39	3,846,813.85
Other Personnel Benefits														
50104030 Terminal Leave Benefits	2,371,106.76	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	2,511,278.04
Total other personnel benefits	2,871,106.76	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	219,439.84	2,633,278.04
Total Personnel Services	36,027,876.02	3,457,552.75	2,953,552.75	2,953,552.75	2,953,552.75	5,057,878.75	3,373,552.75	3,118,492.91	3,198,492.91	3,118,492.91	3,359,433.23	6,244,188.23	3,779,433.23	43,568,175.89
Administrative costs														
50201010 Travel Expenses	153,903.87	27,635.00	27,635.00	27,635.00	27,635.00	27,635.00	27,635.00	27,635.00	27,635.00	27,635.00	27,635.00	27,635.00	27,635.00	331,620.00
50202010 Training & Scholarship Expense	40,560.00	22,383.33	22,383.33	22,383.33	22,383.33	22,383.33	22,383.33	22,383.33	22,383.33	22,383.33	22,383.33	22,383.33	22,383.33	268,600.00
50203010 Office Supplies Expense	239,249.74	52,791.43	52,791.43	52,791.43	52,791.43	52,791.43	52,791.43	52,791.43	52,791.43	52,791.43	52,791.43	52,791.43	52,791.43	633,497.15
50203080 Medical, Dental and Laboratory		3,636.36	3,636.36	3,636.36	3,636.36	3,636.36	3,636.36	3,636.36	3,636.36	3,636.36	3,636.36	3,636.36	3,636.36	50,000.00
50203090 Fuel, Oil and Lubricants	534,155.05	66,317.83	66,317.83	66,317.83	66,317.83	66,317.83	66,317.83	66,317.83	66,317.83	66,317.83	66,317.83	66,317.83	66,317.83	795,814.00
50203990 Other Supplies Expense	25,966.20	9,916.67	9,916.67	9,916.67	9,916.67	9,916.67	9,916.67	9,916.67	9,916.67	9,916.67	9,916.67	9,916.67	9,916.67	119,000.00
50204010 Water	25,949.40	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
50204020 Electricity	380,728.11	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	600,000.00
50205010 Postage and Deliveries	5,712.47	3,583.33	3,583.33	3,583.33	3,583.33	3,583.33	3,583.33	3,583.33	3,583.33	3,583.33	3,583.33	3,583.33	3,583.33	43,000.00
50205020 Telephone Expenses	307,320.82	32,789.67	32,789.67	32,789.67	32,789.67	32,789.67	32,789.67	32,789.67	32,789.67	32,789.67	32,789.67	32,789.67	32,789.67	393,476.00
50205030 Internet Expenses	42,853.00	11,881.67	11,881.67	11,881.67	11,881.67	11,881.67	11,881.67	11,881.67	11,881.67	11,881.67	11,881.67	11,881.67	11,881.67	142,580.00
50206010 Award, Reward, Prizes & Incentives	20,000.00													100,000.00
50207010 Survey Expenses														125,000.00
50207020 Research & Exploration	255,000.00													460,000.00
50210030 Extraordinary & Miscellaneous	517,336.22	107,875.00	81,975.00	130,475.00	113,975.00	81,975.00	122,125.00	81,975.00	81,975.00	126,175.00	81,975.00	81,975.00	418,975.00	1,511,450.00
50211010 Legal Services	180,000.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	198,000.00
50211020 Auditing Services														150,000.00
50211990 Other Professional Services	196,900.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	150,000.00
50212030 Security Services	680,400.00	66,666.67	66,666.67	66,666.67	66,666.67	66,666.67	66,666.67	66,666.67	66,666.67	66,666.67	66,666.67	66,666.67	66,666.67	800,000.00
50215010 Taxes, Duties and Licenses	1,842,905.86	175,081.49	162,486.26	167,107.40	214,133.77	213,004.66	217,589.99	201,706.76	212,800.77	213,346.03	210,003.45	215,868.73	209,408.16	2,417,937.47
50215020 Fidelity Bond Premiums	30,600.00				39,000.00									39,000.00

Handwritten signature and initials

TOLEDO CITY WATER DISTRICT
INCOME STATEMENT
FOR THE YEAR 2021

	2020	January	February	March	April	May	June	July	August	September	October	November	December	2021
50215030 Insurance Expense	185,082.64	2,000.00	4,600.00	2,300.00	17,500.00	5,000.00	6,100.00	6,000.00	200,000.00	17,500.00	47,500.00	36,168.00	36,168.00	308,500.00
50216010 Labor & Wages	778,991.30	46,552.00	46,552.00	46,552.00	46,552.00	46,552.00	46,552.00	36,168.00	36,168.00	36,168.00	36,168.00	36,168.00	36,168.00	496,240.00
50217010 Members Benefits	1,061.52													
50299010 Advertising, Promotional and	55,000.00	12,500.00		1,000.00	12,500.00		1,000.00	2,500.00	130,000.00	1,000.00	2,500.00			160,000.00
50299020 Printing Expenses	18,650.00	8,000.00		1,000.00									2,000.00	13,000.00
50299030 Representation Expenses	32,352.90	16,645.83	16,645.83	16,645.83	16,645.83	16,645.83	16,645.83	16,645.83	16,645.83	16,645.83	16,645.83	16,645.83	16,645.83	199,750.00
50299050 Rent/Lease Expenses	1,970,834.20	174,924.03	174,924.03	174,924.03	213,404.03	213,404.03	213,404.03	213,404.03	213,404.03	213,404.03	213,404.03	213,404.03	213,404.07	2,445,408.40
50299080 Membership Dues and Cont.	17,965.00	40,000.00												40,000.00
50299120 Directors and Committee We	680,208.00	69,264.00	69,264.00	69,264.00	69,264.00	69,264.00	69,264.00	69,264.00	69,264.00	69,264.00	69,264.00	69,264.00	69,264.00	831,168.00
50203990 Other Maintenance & Operate	170,238.20	40,543.83	40,543.83	40,543.83	40,543.83	40,543.83	40,543.83	40,543.83	40,543.83	40,543.83	40,543.83	40,543.83	40,543.83	486,526.00
50503020 Impairment Loss on Accounts	200,000.00	150,000.00							200,000.00				200,000.00	200,000.00
Impairment Loss on PPE	500,000.00	758,213.33	758,213.33	758,213.33	767,270.00	767,270.00	767,270.00	781,439.44	781,439.44	812,113.99	867,435.66	867,435.66	1,149,269.00	500,000.00
Depreciation Expense	9,050,133.87	1,973,201.48	1,726,806.25	1,778,627.38	2,122,390.43	2,216,624.95	1,903,763.31	1,858,315.52	2,255,509.54	2,228,429.34	1,989,708.41	2,044,573.71	2,792,279.86	9,835,583.18
Total Administrative Cost	19,040,058.37	1,973,201.48	1,726,806.25	1,778,627.38	2,122,390.43	2,216,624.95	1,903,763.31	1,858,315.52	2,255,509.54	2,228,429.34	1,989,708.41	2,044,573.71	2,792,279.86	14,890,230.20
Repairs and Maintenance														
50213030 RM - Plant (UPIs)	1,511,021.77	222,269.00	222,269.00	222,269.00	222,269.00	222,269.00	222,269.00	222,269.00	222,269.00	222,269.00	222,269.00	222,269.00	222,269.00	2,667,228.00
50213040 RM - Bldgs and Other Struct	18,293.20	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33							50,000.00
50213050 RM - Other Machinery and Eq	191,088.29	40,425.83	40,425.83	40,425.83	40,425.83	40,425.83	40,425.83	40,425.83	40,425.83	40,425.83	40,425.83	40,425.83	40,425.83	485,110.00
50213060 RM - Land Transport Equip	102,166.25	38,458.82	38,458.82	38,458.82	38,458.82	38,458.82	38,458.82	38,458.82	38,458.82	38,458.82	38,458.82	38,458.82	38,458.82	461,505.83
50213070 RM - Furnitures & Fixtures	33,720.00	4,083.33	44,083.33	4,083.33	4,083.33	4,083.33	4,083.33	4,083.33	42,183.33	4,083.33	4,083.33	4,083.33	4,083.33	127,100.00
Total Repairs & Maintenance Expenses	1,856,289.51	313,570.32	353,570.32	313,570.32	313,570.32	313,570.32	313,570.32	305,236.98	343,336.98	305,236.98	305,236.98	305,236.98	305,237.02	3,790,943.83
Total Operation and Maintenance Expenses	56,924,223.90	5,744,324.54	5,033,929.31	5,045,750.45	5,389,513.49	7,588,074.01	5,590,886.37	5,282,045.41	5,797,339.43	5,652,159.23	5,654,378.65	8,593,998.92	6,876,950.11	72,249,349.93
Net Income Before Interest & Financial Char	8,599,978.69	(594,048.75)	(456,868.77)	(255,386.71)	1,918,126.72	(177,491.59)	2,028,690.75	2,125,186.35	1,863,720.87	2,080,161.29	1,749,194.15	(718,526.10)	755,372.58	10,298,130.78
50301040 Bank Charges	12,100.00	6,000.00	100.00	200.00	100.00	100.00	200.00	100.00	100.00	200.00	2,450.00	100.00	100.00	9,750.00
50301020 Interest Expense	4,153,599.00	340,957.73	340,106.07	339,249.72	338,388.65	337,522.83	336,652.23	335,776.83	334,896.59	334,011.49	333,121.50	332,226.58	365,993.37	4,068,903.59
Financial Charges	4,165,699.00	346,957.73	340,206.07	339,449.72	338,488.65	337,622.83	336,852.23	335,876.83	334,896.59	334,211.49	333,571.50	332,326.58	366,093.37	4,078,653.59
Net Income/Loss for the Period	4,434,279.69	(941,006.48)	(797,074.84)	(594,836.43)	1,579,638.07	(515,114.42)	1,691,838.52	1,789,309.52	1,528,724.77	1,725,949.80	1,413,622.65	(1,050,852.68)	389,279.21	6,219,477.19

Prepared by: *Gesha C. Lagra*
GESHA CADRA
 Accounting Processor

Checked by: *Jeanine C. Lagra*
JEANINE C. LAGRA
 Designate Division Manager-Finance

Recommending Approval: *Delia Reyes*
DELIA REYES
 Department Manager - Finance & Commercial Services

Approved by: *Edgardo Nicolas*
EDGARDO NICOLAS
 General Manager

Board Action
 Board Res No Date Chairman of the Board

TC, LEADO CITY WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOW
 BUDGET YEAR 2021

	Projected Actual 2020	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	Budget 2021
50202010 Training Expenses	40,560	22,383	22,383	22,383	22,383	22,383	22,383	22,383	22,383	22,383	22,383	22,383	22,383	22,383
50203010 Office Supplies Expense	195,452	52,791	52,791	52,791	52,791	52,791	52,791	52,791	52,791	52,791	52,791	52,791	52,791	52,791
50203090 Medical, Dental & Laboratory Expense	-	3,636	3,636	3,636	3,636	3,636	3,636	3,636	3,636	3,636	3,636	3,636	3,636	3,636
50203090 Fuel, Oil and Lubricants Expenses	518,505	66,318	66,318	66,318	66,318	66,318	66,318	66,318	66,318	66,318	66,318	66,318	66,318	66,318
50203090 Other Supplies Expense	25,352	9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917	9,917
50204010 Water	5,600	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
50204020 Electricity	353,004	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
50205010 Pulp and Detergents	5,712	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583
50205020 Telephone Expenses	307,321	32,750	32,750	32,750	32,750	32,750	32,750	32,750	32,750	32,750	32,750	32,750	32,750	32,750
50205030 Internet Expenses	42,853	11,862	11,862	11,862	11,862	11,862	11,862	11,862	11,862	11,862	11,862	11,862	11,862	11,862
50205010 Awards and Rewards	20,000	-	-	-	50,000	-	-	-	-	-	-	-	-	-
50207010 Survey Expenses	-	-	-	-	50,000	-	-	-	-	-	-	-	-	-
50207010 Research, Exploration and Development	255,000	-	-	-	-	25,000	15,967	15,967	15,967	15,967	15,967	15,967	15,967	15,967
50210030 Extraordinary and Miscellaneous	510,582	107,815	81,975	130,475	113,975	81,975	122,125	81,975	81,975	125,175	81,975	81,975	418,975	418,975
50211010 Legal Services	160,000	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500
50211020 Auditing Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50211990 Other Professional Services	155,900	5,000	5,000	5,000	5,000	5,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
50212030 Security Services	681,500	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667
50212050 Taxes, Duties and Licenses	1,528,377	175,081	152,465	167,107	214,134	213,025	211,540	207,107	212,821	211,336	211,000	215,869	214,937	214,937
50215020 Fidelity Bond Premiums	30,600	-	-	-	39,300	-	-	-	-	-	-	-	-	39,300
50216030 Insurance Premiums	165,083	2,000	4,603	2,300	17,500	5,000	6,100	6,000	200,000	17,500	47,500	36,168	36,168	36,168
50217010 Labor & Wages	656,007	46,552	46,552	46,552	46,552	46,552	46,552	46,552	46,552	46,552	46,552	46,552	46,552	46,552
50217010 Members Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50290010 Advertising, Promotional and Marketing	50,000	12,500	-	-	12,500	-	1,000	2,500	-	130,000	2,500	-	-	160,000
50290020 Printing and Publication Expense	20,100	8,000	-	-	-	-	1,000	-	-	1,000	1,000	-	-	13,000
50290030 Representation Expenses	44,710	16,646	16,646	16,646	16,646	16,646	16,646	16,646	16,646	16,646	16,646	16,646	16,646	16,646
50290050 Rent/Lease Expenses	1,725,366	174,924	174,924	174,924	213,404	213,404	213,404	213,404	213,404	213,404	213,404	213,404	213,404	213,404
50290060 Membership Dues and Cont. to Organi	17,965	40,000	-	-	-	-	-	-	-	-	-	-	-	40,000
50290090 Directors and Committee Members' F	624,264	69,264	69,264	69,264	69,264	69,264	69,264	69,264	69,264	69,264	69,264	69,264	69,264	69,264
50299990 Other Maintenance & Operating Exp	98,448	40,544	40,544	40,544	40,544	40,544	40,544	40,544	40,544	40,544	40,544	40,544	40,544	40,544
Payment of Payables	6,655,263	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
Working Fund	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Total Operation Expense	15,202,582	1,374,988	1,208,593	1,260,414	1,445,120	1,689,355	1,376,493	1,316,878	1,514,070	1,556,315	1,362,273	1,417,138	1,883,011	17,254,847
Repairs and Maintenance														
50213030 RM - Plant (UPIIS)	1,125,673	222,269	222,269	222,269	222,269	222,269	222,269	222,269	222,269	222,269	222,269	222,269	222,269	222,269
50213040 RM - Bldgs and Other Struct	1,150	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333
50213050 RM - Machinery & Equipmen	140,166	40,426	40,426	40,426	40,426	40,426	40,426	40,426	40,426	40,426	40,426	40,426	40,426	40,426
50213060 RM - Land Transport Equip	151,977	38,459	38,459	38,459	38,459	38,459	38,459	38,459	38,459	38,459	38,459	38,459	38,459	38,459
50213070 RM - Furniture and Fixtures	5,000	4,083	4,083	4,083	4,083	4,083	4,083	4,083	4,083	4,083	4,083	4,083	4,083	4,083
Total Maintenance Expenses	1,424,023	313,570	313,570	313,570	313,570	313,570	313,570	313,570	313,570	313,570	313,570	313,570	313,570	313,570
Total Operation and Maintenance Expenses	16,626,605	1,688,563	1,522,163	1,573,984	1,758,690	1,992,925	1,690,063	1,630,448	1,827,640	1,869,885	1,675,843	1,730,708	2,196,581	17,568,417
Net Cash Flow from Operating Activities	15,103,572	760,874	770,558	921,220	3,116,030	835,070	2,995,914	2,848,159	2,755,189	2,782,067	2,495,293	1,950,957	1,950,957	72,228,480
Cash Flows from Investing Activities														
Cash Inflows - LNUA loan - 25M	4,626,888	626,320	1,309,320	1,615,967	1,400,967	975,567	10,000,000	1,515,143	1,842,463	5,000,000	1,344,143	5,000,000	5,000,000	25,000,000
Cash Outflows	2,689,122	70,000	750,000	1,056,667	841,667	416,667	440,000	498,660	826,000	909,000	887,000	375,000	405,000	7,475,680
Construction/Purchase														


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TOLEDO CITY WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOW
 BUDGET YEAR 2021


Projected Actual 2020	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	Budget 2021
10603040 CAPEX- Plant (UPIs)	965,739	350,000	390,000	475,000	275,000	140,000	463,680	766,166	651,660	690,660	125,000	690,660	3,874,080
10604010 CAPEX- Bags and Other Struct	45,700	250,000	250,000	250,000	250,000				125,000	125,000	125,000	125,000	1,500,000
10605020 CAPEX- Office Equipment	135,777	70,000							30,000				100,000
10605030 CAPEX- IT Equipment	327,550	150,000	140,000	150,000				50,000		72,000	250,000	250,000	1,072,000
10605050 CAPEX - Other Machinery and Equip	47,425												36,000
10605010 CAPEX- Land Transport Equip	1,255,321		166,667	166,667	166,667	300,000			34,000				384,000
10607010 CAPEX- Furnitures & Fixtures	968,383	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	500,000
CAPEX-Projects	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	559,320	1,293,700
2021 CAPEX-PROJECTS													648,850
Prispor Project- North													5,457,143
Prispor Project- South													4,474,592
CIP-LWUA loan													3,207,000
Net Cash Flow from Investing Activities	(629,320)	(1,369,320)	(1,615,967)	(1,500,387)	(975,987)	(2,102,313)	(1,515,143)	(1,847,463)	(1,369,143)	(1,344,143)	(1,478,993)	(882,142)	(16,443,940)
Cash Inflows													
Cash Outflows													
Amortization of Arrears Loan	765,387	741,699	748,810	815,075	817,384	624,540	609,531	817,096	818,118	815,245	871,626	967,504	9,815,076
Interest	275,265	21,056	20,733	20,408	20,080	19,756	19,428	19,099	18,759	18,430	18,105	17,772	235,026
Principal	1,141,368	97,621	97,314	97,669	97,304	96,821	96,544	96,978	96,356	96,815	99,521	100,325	1,181,856
Amortization of 51 Million LWUA Loan	3,878,043	3,195,579	3,185,517	3,179,660	3,173,440	3,168,566	3,163,349	3,157,758	3,152,243	3,146,884	3,141,321	3,135,855	3,739,211
Interest	886,257	77,485	78,528	79,044	79,564	80,173	80,775	81,287	81,782	82,341	82,833	83,470	565,083
Principal													
Amortization of 25 Million LWUA Loan													
Interest													
Amortization of 5.2 Million Car Loan													
Interest													
Principal													
Bank Charges	300	100	200	100	100	200	100	100	200	2,450	100	100	34,667
Reserve Fund	1,483,354	244,585	233,938	303,974	302,183	309,338	290,309	301,665	302,915	297,954	305,434	306,960	70,771
Net Cash Flow from Financing Activities	(7,865,608)	(7,655,687)	(7,448,310)	(8,195,075)	(8,173,384)	(8,214,540)	(8,088,531)	(8,173,660)	(8,118,118)	(8,152,245)	(8,716,996)	(9,671,504)	(9,815,378)
Cash Provided by Operating, Investing and Financing Activities	2,811,078	(614,133)	(1,443,977)	(895,968)	(958,201)	(734,485)	(574,485)	(95,020)	577,807	335,905	(2,352,537)	121,309	(4,028,866)
Cash and Cash Equivalents, Beginning	5,229,427	4,910,294	3,634,933	2,191,356	3,087,324	2,129,023	2,196,984	2,721,468	2,817,088	3,384,895	3,730,800	1,378,262	5,529,427
Cash and Cash Equivalents, Ending	5,529,427	4,915,294	3,634,933	3,087,324	2,129,023	2,196,984	2,721,468	2,817,088	3,384,895	3,730,800	1,378,262	1,498,572	1,498,572

Prepared by

 GESHA CUADRA
 Accounting Processor

Checked by

 JEAN AILINE LAGRIA
 Designate Division Manager-Finance

Recommending Approval

 DELINA PELOS REYES
 Department Manager - Finance & Commercial Services

Approved by

 GARDIO NICOLAS
 General Manager

Board Action	
Board Res No	
Date	
Chairman of the Board	

TOLEDO CITY WATER DISTRICT
BALANCE SHEET
FOR THE YEAR 2021

ASSETS	1st Quarter			2nd Quarter			JUN
	JAN	FEB	MAR	APR	MAY	JUN	
Estimate 2020							
Current Assets							
Cash	4,915,294	3,634,933	2,191,356	3,087,324	2,129,023	2,196,984	
Receivable Accounts (net)	10,465,615	10,218,622	9,441,281	8,655,188	8,053,912	8,148,054	
Inventories	7,371,033	7,267,365	7,159,662	7,055,391	6,950,870	7,486,213	
Prepayments, Deposits and Deferred Charges	151,699	151,699	151,699	151,699	151,699	151,699	
Restricted Fund	6,375,151	6,601,548	6,835,057	7,138,930	7,441,113	7,750,451	
Total Current Assets	29,278,791.41	27,874,166.86	25,779,054.60	26,088,532.65	24,726,616.98	25,733,401.62	
Non-Current Assets							
Land and Other Improvements	1,831,216	1,831,216	1,831,216	1,831,216	1,831,216	1,831,216	
Plant UPIS	93,508,858	93,641,752	93,536,030	93,196,251	92,581,472	92,106,693	
Buildings & Other Structures	17,203,668	17,409,271	17,614,875	17,820,478	18,026,082	17,981,686	
Information & Communication Technology	1,005,615	985,531	1,255,447	1,385,362	1,365,278	1,345,194	
Technical Equipment	113,169	112,040	110,912	109,784	108,656	107,528	
Office Equipment	435,164	511,838	503,116	494,394	485,672	476,950	
Land Transportation Equipment	2,228,328	2,295,894	2,434,139	2,572,384	2,710,629	2,682,208	
Communication Equipment	25,161	24,925	24,689	24,452	24,216	23,980	
Other Equipment	1,146,725	1,097,458	1,048,191	998,924	949,657	900,390	
Furnitures & Fixtures	68,049	67,814	67,814	67,814	67,814	67,814	
Construction-in-Progress	-	559,320	1,118,640	2,237,280	2,796,600	13,813,063	
Other Assets	-	-	-	-	-	-	
Total Non-Current Assets	117,563,933	119,246,380	120,270,820	121,071,203	121,446,587	131,835,780	
TOTAL ASSETS	148,317,352	147,120,546	146,049,875	147,159,736	146,173,204	157,569,181	
LIABILITIES AND EQUITY							
Current Liabilities							
Accounts Payable	7,803,609	10,050,927	9,471,880	8,898,891	8,324,261	7,925,188	
Inter-Agency Payables	1,469,509	1,774,796	1,774,796	1,774,796	1,774,796	1,774,796	
Leave Benefits Payable	5,256,165	5,359,377	5,565,801	5,669,013	5,772,225	5,875,437	
Other Payables	814,227	814,227	814,227	814,227	814,227	814,227	
Total Current Liabilities	15,343,510	18,102,539	17,626,703	17,156,927	16,685,509	16,389,648	
Non-Current Liabilities:							
Loans Payable	52,990,349	50,772,596	50,772,596	50,772,596	50,772,596	60,772,596	
Customer Deposit	-	-	-	-	-	-	
Total Non-Current Liabilities	52,990,349	50,772,596	50,772,596	50,772,596	50,772,596	60,772,596	
TOTAL LIABILITIES	68,333,858.87	68,875,135	68,399,299	67,929,523	67,458,105	77,162,244	
Equity:							
Government Equity	67,574,454	67,574,454	67,574,454	67,574,454	67,574,454	67,574,454	
Donated Capital (OPIC)	-	-	-	-	-	-	
Retained Earnings	12,409,039.39	11,468,033	10,076,122	11,655,760	11,140,645	12,832,484	
TOTAL EQUITY	79,983,493	79,042,486	77,650,575	79,249,213	78,715,099	80,406,937	
TOTAL LIABILITIES AND EQUITY	148,317,352	147,120,546	146,049,875	147,159,736	146,173,204	157,569,181	

J. J. J.

[Signature]

WILLOW CREEK WATER DISTRICT
BALANCE SHEET
FOR THE YEAR 2021

ASSETS

Estimate 2020	3rd Quarter			4th Quarter		Budget 2021
	JUL.	AUG.	SEPT.	OCT.	NOV.	
Current Assets						
Cash	5,529,427	2,817,088	3,394,895	3,730,800	1,378,262	1,499,572
Receivable Accounts (net)	11,674,780	8,034,996	8,182,282	8,647,918	9,259,876	9,581,403
Inventories	7,264,928	7,381,572	7,276,230	7,063,266	7,604,079	7,497,821
Prepayments, Deposits and Deferred Charges	151,699	151,699	151,699	151,699	151,699	151,699
Restricted Fund	6,130,566	8,043,781	8,345,665	8,946,175	9,302,669	9,649,534
Total Current Assets	30,751,399	26,329,323.24	27,546,425.10	28,539,857.09	27,696,594.86	28,380,029.07
Non-Current Assets						
Land and Other Improvements	1,831,216	1,831,216	1,831,216	1,831,216	1,831,216	1,831,216
Plant UPIS	93,508,858	91,941,425	92,078,477	92,083,909	91,368,964	94,818,579
Buildings & Other Structures	17,203,668	17,937,289	17,892,893	18,054,100	18,134,703	18,215,307
Information & Communication Technology	1,003,615	1,325,109	1,365,025	1,396,056	1,626,772	1,855,687
Technical Equipment	113,169	106,400	105,272	103,015	101,887	100,759
Office Equipment	435,164	468,228	459,506	442,062	433,340	454,618
Land Transportation Equipment	2,228,328	2,653,786	2,596,943	2,768,322	2,740,100	2,711,679
Communication Equipment	25,161	23,744	23,507	23,035	22,799	22,562
Other Equipment	1,146,725	886,123	787,588	738,321	689,034	639,787
Furnitures & Fixtures	68,049	566,630	566,167	565,932	565,697	564,629
Construction-in-Progress	-	14,829,526	15,845,989	21,760,275	27,217,417	28,200,000
Other Assets	-	-	-	-	-	-
Total Non-Current Assets	117,565,933	132,569,483	139,090,336	144,767,243	149,731,950	154,444,824
TOTAL ASSETS	148,317,332	158,902,999	166,636,961	173,307,100	177,428,535	182,824,853

LIABILITIES AND EQUITY

Current Liabilities						
Accounts Payable	7,803,609	7,348,812	6,621,677	6,549,201	6,618,277	6,522,104
Inter-Agency Payables	1,469,509	1,792,468	1,792,468	1,818,247	1,818,247	1,818,247
Leave Benefits Payable	5,256,165	5,978,649	6,081,861	6,288,285	6,391,497	6,494,709
Other Payables	814,227	814,227	814,227	814,227	814,227	814,227
Total Current Liabilities	15,343,510	15,934,156	15,413,444	15,469,961	15,642,248	15,649,287
Non-Current Liabilities:						
Loans Payable	52,990,349	60,772,596	65,772,596	70,972,596	75,972,596	80,972,596
Customer Deposit	-	-	-	-	-	-
Total Non-Current Liabilities	52,990,349	60,772,596	65,772,596	70,972,596	75,972,596	80,972,596
TOTAL LIABILITIES	68,333,858.87	76,706,752	81,186,040	86,442,557	91,614,844	96,621,883
EQUITY:						
Government Equity	67,574,454	67,574,454	67,574,454	67,574,454	67,574,454	67,574,454
Donated Capital (OPIC)	12,409,039.39	14,621,793	17,876,467	19,290,090	18,239,237	18,628,517
Retained Earnings	79,983,493	82,196,247	85,450,921	86,864,544	85,813,691	86,202,970
TOTAL EQUITY	148,317,352	159,959,831	166,636,961	173,307,100	177,428,535	182,824,853

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