



Republic of the Philippines  
**LIBMANAN WATER DISTRICT**  
Bagumbayan, Libmanan, Camarines Sur  
Tel. # (054) 4512575

## **Statement of Management Responsibility for Financial Statements**

The Management of the Libmanan Water District, Libmanan, Camarines Sur is responsible for all information and representation contained in the Balance Sheet of CY 2010-2011 and the related Statement of Income and Expenses and Statement of Cash Flows for the period then ended. The financial statements have been prepared in conformity with generally accepted accounting principles and reflect amounts that are based on best estimates and informed judgment of management with an appropriate consideration of materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguard against unauthorized use or disposition and liabilities recognized.

*MORITA V. PAGLINAWAN*  
**MORITA V. PAGLINAWAN**  
Bookkeeper

*ENGR. RODOLFO A. JIMENEZ, JR.*  
**ENGR. RODOLFO A. JIMENEZ, JR.**  
General Manager



Republic of the Philippines  
**LIBMANAN WATER DISTRICT**  
Libmanan, Camarines Sur

**CONDENSED BALANCE SHEET**  
As of December 31, 2010 and 2011

		2011	2010
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	Note 2	₱ 14,365,824.38	₱ 4,922,819.27
Receivables	Note 3	4,479,058.13	4,067,073.59
Inventories	Note 4	1,806,687.12	1,879,499.45
Prepayments		7,000.00	6,000.00
Other Current Assets		467,844.28	376,039.50
<b>Total Current Assets</b>		<b>₱ 21,126,413.91</b>	<b>₱ 11,251,431.81</b>
<b>Non-Current Assets</b>			
Investments		₱ 1,857,444.16	₱ 1,366,129.05
Property, Plant and Equipment, Net	Note 5	27,640,873.31	27,525,234.04
Construction In Progress		2,389,829.24	10,883,582.69
<b>Total Non-Current Assets</b>		<b>₱ 31,888,146.71</b>	<b>₱ 39,774,945.78</b>
<b>TOTAL ASSETS</b>		<b>₱ 53,014,560.62</b>	<b>₱ 51,026,377.59</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Accounts Payable	Note 6	₱ 790,719.65	₱ 1,602,283.49
Inter Agency Payables	Note 7	128,617.76	262,463.29
Guaranty Deposit Payable		468,494.00	372,134.00
Other Liability Accounts		44,878.48	109,422.64
<b>Total Current Liabilities</b>		<b>₱ 1,432,709.89</b>	<b>₱ 2,346,303.42</b>
<b>Non-Current Liabilities</b>			
Loans Payable	Note 8	₱ 29,076,750.06	₱ 29,981,633.06
Other Long Term Liabilities	Note 9	529,818.75	1,249,497.83
<b>Total Non-Current Liabilities</b>		<b>₱ 29,606,568.81</b>	<b>₱ 31,231,130.89</b>
<b>TOTAL LIABILITIES</b>		<b>₱ 31,039,278.70</b>	<b>₱ 33,577,434.31</b>
<b>Equity</b>			
Retained Earnings		₱ 21,975,281.92	₱ 17,448,943.28
<b>Total Equity</b>		<b>₱ 21,975,281.92</b>	<b>₱ 17,448,943.28</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>₱ 53,014,560.62</b>	<b>₱ 51,026,377.59</b>

(See accompanying Notes to Financial Statements)



Republic of the Philippines  
**LIBMANAN WATER DISTRICT**  
Libmanan, Camarines Sur

**STATEMENT OF INCOME AND EXPENSES**  
For the Years Ended December 31, 2010 and 2011

		2011		2010	
<b>Income</b>	Note 10	<b>₱</b>	<b>13,705,753.05</b>	<b>₱</b>	<b>12,591,637.75</b>
<b>Less: Expenses</b>					
<b>Personal Services</b>					
Salaries & Wages	Note 11	₱	1,912,753.78	₱	1,469,748.74
Other Compensation	Note 12		676,188.30		564,699.02
Personnel Benefits Contribution	Note 13		185,063.04		176,064.09
<b>Total Personal Services</b>		<b>₱</b>	<b>2,774,005.12</b>	<b>₱</b>	<b>2,210,511.85</b>
<b>Maintenance &amp; Other Operating Expenses</b>					
Traveling Expenses-Local		₱	188,684.99	₱	105,406.11
Training Expenses			55,975.00		35,863.00
Supplies and Materials Expenses	Note 14		359,184.27		302,444.04
Utility Expenses	Note 15		382,943.71		353,669.95
Communication Expenses	Note 16		47,732.35		46,606.68
Taxes, Insurance Premiums & Other Taxes	Note 17		239,880.28		223,373.57
Professional Expenses	Note 18		120,200.00		140,100.00
Repairs & Maintenance	Note 19		220,783.24		140,230.38
Depreciation Expenses	Note 20		1,889,146.36		1,810,306.48
Other Operation Expenses	Note 21		459,771.78		203,071.02
<b>Total Maintenance &amp; Other Operating Expenses</b>		<b>₱</b>	<b>3,964,301.98</b>	<b>₱</b>	<b>3,361,071.23</b>
<b>Financial Expenses</b>		<b>₱</b>	<b>2,465,074.48</b>	<b>₱</b>	<b>2,527,866.44</b>
<b>Total Expenses</b>		<b>₱</b>	<b>9,203,381.58</b>	<b>₱</b>	<b>8,099,449.52</b>
<b>Net Income from Operations</b>		<b>₱</b>	<b>4,502,371.47</b>	<b>₱</b>	<b>4,492,188.23</b>
Add: Other Income					
Interest Income			23,967.17		21,398.30
<b>NET INCOME</b>		<b>₱</b>	<b>4,526,338.64</b>	<b>₱</b>	<b>4,513,586.53</b>

(See accompanying Notes to Financial Statements)

Tel. # (054) 4512575

**STATEMENT OF CHANGES IN EQUITY**  
For the Years Ended December 31, 2010 and 2011

	Equity		Retained Earnings CY 2011	Retained Earnings CY 2010
<b>Balances Beginning, January 1</b>	₱	-	₱ 17,448,943.28	₱ 12,929,601.75
Add/Deduct:		-		
BIR Penalty Charges		-	-	(2,000.00)
Pag-ibig Penalty Charges		-	-	(410.00)
Correction on Depreciation of IWSS		-	-	8,165.00
Adjustment of Income from Water Works		-	51,587.52	-
Adjustment of penalties		-	(51,587.52)	-
Net Income (Loss) during the year		-	4,526,338.64	4,513,586.53
		-		
<b>Balances Ending, December 31</b>	₱	-	₱ 21,975,281.92	₱ 17,448,943.28



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**LIBMANAN WATER DISTRICT**  
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**STATEMENT OF CASH FLOWS**  
 For the Years Ended December 31, 2010 and 2011

	2011		2010	
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>CASH IN FLOWS</b>				
Collection of Receivables				
Current Year	₱	11,826,537.62	₱	10,784,177.94
Previous Year		585,259.98		516,690.41
Collection of Other Receipts		1,942,397.28		1,818,797.12
<b>Total Cash Inflows</b>	₱	<b>14,354,194.88</b>	₱	<b>13,119,665.47</b>
<b>CASH OUTFLOWS</b>				
Payment of Personal Services	₱	2,370,265.55	₱	1,902,080.56
Payment of Operating Expenses		1,972,290.44		1,093,199.54
Payment of Loans Interest - LWUA		2,463,124.48		2,525,436.44
Remittances of Withholding Taxes		355,210.36		236,287.41
Remittance of PHILHEALTH		32,425.00		24,125.00
Remittance of PAG-IBIG		22,000.00		21,400.00
Remittance of GSIS		324,407.24		121,127.75
Payment of Prepaid Rent		12,000.00		12,000.00
Payment of Office Supplies Inventory		58,537.10		36,890.91
Payment of Medical, Dental and Laboratory Invtry		-		139,140.00
Payment of Construction Materials Inventory		1,990,535.39		1,454,491.16
<b>Total Cash Outflows</b>	₱	<b>9,600,795.56</b>	₱	<b>7,566,178.77</b>
<b>Total Cash Provided (Used) By Operating Activities</b>	₱	<b>4,753,399.32</b>	₱	<b>5,553,486.70</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
<b>CASH INFLOWS</b>	₱	-	₱	-
<b>CASH OUTFLOWS</b>				
Sinking Fund	₱	561,270.62	₱	330,469.98
Guaranty Deposit		89,025.00		132,554.19
Payment of Prior Years Payable		938,670.59		521,544.92
Payment of Property, Plant and Equipment		325,391.75		527,889.19
Payment of Construction in Progress		333,174.17		1,616,735.28
<b>Total Cash Outflows</b>	₱	<b>2,247,532.13</b>	₱	<b>3,129,193.56</b>
<b>Total Cash Provided (Used) By Investing Activities</b>	₱	<b>(2,247,532.13)</b>	₱	<b>(3,129,193.56)</b>

<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
<b>CASH INFLOWS</b>			
Loan Domestic (Project)	₱	8,332,329.00	₱ 8,561,700.00
Total Cash Inflows	₱	8,332,329.00	₱ 8,561,700.00
<b>CASH OUTFLOWS</b>			
Payment of Loan - LGU	₱	716,679.08	₱ -
Payment of Loan Principal - LWUA		678,512.00	437,377.00
Project Disbursements		-	8,508,026.79
Total Cash Outflows	₱	1,395,191.08	₱ 8,945,403.79
<b>Total Cash Provided (Used) By Financing Activities</b>	<b>₱</b>	<b>6,937,137.92</b>	<b>₱ (383,703.79)</b>
<b>Cash Provided by Operating, Investing &amp; Financing Activities</b>			
	<b>₱</b>	<b>9,443,005.11</b>	<b>₱ 2,040,589.35</b>
<b>Add: Cash &amp; Cash Equivalent, Beginning</b>		4,922,819.27	2,882,229.92
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<b>₱</b>	<b>14,365,824.38</b>	<b>₱ 4,922,819.27</b>



Republic of the Philippines  
**LIBMANAN WATER DISTRICT**  
Libmanan, Camarines Sur

**ACCOUNTING POLICIES AND EXPLANATORY NOTES**  
December 31, 2010 and 2011

**AGENCY BACKGROUND:**

Libmanan Water District (LIWAD) is a Government Owned and Controlled Corporation that operates on the powers and authority conferred to it by Presidential Decree (PD) No. 198, otherwise known as the Provincial Water Utilities Act of 1973, as amended by PD No. 768 and PD No. 1979. It was formed through the Sangguniang Bayan Resolution No. 03-223 on September 8, 2003. It was issued the Conditional Certificate of Conformance (CCC) No. 606 by the Local Water Utilities Administration (LWUA) giving her the rights and privileges to operate as public utility.

As Public Utility, water districts are formed for the following purposes:

- Acquiring, installing, improving, maintaining and operating water supply and distribution systems for domestic, industrial, municipal and agricultural uses for residents and lands within the boundaries of such districts;
- Providing, maintaining and operating wastewater collection, treatment and disposal facilities, and
- Conducting such other functions and operations incidental to water resource development, utilization and disposal within such districts, as are necessary or incidental to said purpose.

The Agency has two spring water resources: Ducut Cave Spring and Lower Ducut Spring. The springs are located at the lower eastern slopes of Mt. Tancong Vaca, a forest reserve.

LIWAD is a "Small Water District" with total active service connections of 2,692. The District is headed by Engr. Rodolfo A. Jimenez, Jr., the General Manager with nine support personnel under him. The support personnel are holder of regular and casual appointment.

The policy making body of the water district is composed of five members of the Board of Directors representing the following sectors in the society: (a) Professional; (b) Civic; (c) Education; (d) Business; (e) Women.

## **1. SIGNIFICANT ACCOUNTING PRINCIPLES, CONCEPTS AND SELECTED POLICIES AND PRACTICES OF THE WATER DISTRICT**

### **a. Accounting System and Preparation of Financial Statements**

Libmanan Water district (LIWAD) adopted the New Government Accounting System (NGAS) for Corporation designed by COA, Professional Development Center – Government Accounting and Financial Management Information System. The financial transactions were recorded using the NGAS Chart of Accounts and financial reports were prepared in accordance with NGAS and in conformity with the Philippine Government Accounting Standards.

### **b. Petty Cash Fund**

Imprest Fund System was used and disbursements, except petty expenses, were paid through issuance of check.

### **c. Provision for Doubtful Accounts**

Allowance for Doubtful Accounts was not set up for estimated uncollectible accounts. Receivables were presented at gross without the provision for Bad Debts.

### **d. Recognition of Income and Expense**

Revenue and Expenses are recognized in the period it was earned and expenses are recorded in the period in which benefits are received. Interest earned on bank deposits were recorded at gross and the withholding taxes were recognized as Taxes, Duties and Licenses.

### **e. Sinking Fund**

The water district has no provision for its sinking fund. Sinking fund is the amount set aside for specific long term purposes including Reserve for Loan Repayments (40%); Operation and Maintenance Reserve, (40%) for repairs of damaged facilities due to natural calamities, public disorders, and the like; and Capital Reserve (20%) for expansion of the district's facilities. It is to be computed at least 3% of gross operating revenue or depending on the provision stated in the loan agreement; to be deposited in a separate bank account usually a joint account with LWUA.

### **f. Property, Plant and Equipment**

The account Property, Plant and Equipment (PPE) is stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method. Depreciation starts on the month following the month of purchase and



residual value equivalent of ten (10%) of acquisition cost/appraised value shall be deducted before dividing the same by the estimated useful life as prescribed by COA for each group of PPE.

**2. CASH AND CASH EQUIVALENTS - ₱14,365,824.38**

This account consist of the following:

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Cash - Collecting Officer	₱ 29,952.52	₱ 9,114.25
Petty Cash Fund	-	-
Cash in Bank, LCCA - UCPB	471,402.94	1,015,406.31
Cash in Bank, LCCA - LBP	5,555,949.58	3,750,994.06
Cash in Bank, LCCA - LBP (Project)	8,308,519.34	147,304.65
<b>TOTAL</b>	<b>₱ 14,365,824.38</b>	<b>₱ 4,922,819.27</b>

The Cash - Collecting Officer account consists of remaining cash collection on the hand of the collecting officer as of Balance Sheet. The District maintains a Petty Cash Fund of P5,000.00 and subject for replenishment. It maintains two (2) current accounts: LBP - CA No. 2092-1023-03 Sipocot Branch and UCPB - CA No. 330-0-00290-9, Libmanan Branch, and Sipocot Branch, current acct. for the project -CA No. 00-20921-03474.

**3. RECEIVABLES (Net) - ₱ 4,479,058.13**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Accounts Receivables - Customer	₱ 3,785,905.48	₱ 3,288,909.59
Accounts Receivables - PROMO	173,886.98	267,085.69
Accounts Receivables - LGU	214,508.60	214,508.60
Accounts Receivables - Others	304,757.07	296,569.71
<b>TOTAL</b>	<b>₱ 4,479,058.13</b>	<b>₱ 4,067,073.59</b>

Accounts Receivable - customers represents accounts arising from water sales and incidental services including unpaid penalties; other receivables pertain to the amount billed to customers for their installation fees including cost of materials. The District did not provide allowance for doubtful accounts.

4. INVENTORIES - ₱1,806,687.12

The balance of the account is composed of the following:

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Accountable Forms	₱ 19,683.50	₱ 29,700.00
Office Supplies Inventory	55,933.21	61,411.42
Medical, Dental & Laboratory Supplies Invty. (Chlorine)	90,174.87	87,928.45
Construction Materials Inventory	1,640,895.54	1,700,459.58
<b>TOTAL</b>	<b>₱ 1,806,687.12</b>	<b>₱ 1,879,499.45</b>

5. PROPERTY, PLANT AND EQUIPMENT (Net) - ₱27,640,873.31

The breakdown of Property, Plant and Equipment is as follows:

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Acquisition Cost	₱ 34,055,642.75	₱ 32,658,077.87
Less: Accumulated Depreciation	6,414,769.44	5,132,843.83
<b>TOTAL</b>	<b>₱ 27,640,873.31</b>	<b>₱ 27,525,234.04</b>

<u>ACCOUNT TITLE</u>	<u>ACCUMULATED DEPRECIATION</u>	<u>NET BOOK VALUE</u>
Irrigation & Water Sys. Struct. (IWSS)	₱ 5,211,031.42	₱ 21,922,726.95
Office Equipment	140,913.57	119,882.55
Furniture and Fixture	96,917.70	274,173.31
IT Equipment and Software	331,632.85	593,718.77
Machinery	391,879.09	2,121,782.34
Communication Equipment	27,100.71	53,020.42
Other Machinery and Equipment	14,528.44	26,687.44
Other Transportation Equipment	4,363.20	4,856.80
Other Property, Plant & Equipment	46,635.38	142,397.77
Office Building	133,436.52	1,349,154.63
Other Struct. (Con. Pad & Guard House)	16,330.56	165,120.43
Land	-	804,551.90
Land Improvement	-	62,800.00
<b>TOTAL</b>	<b>₱ 6,414,769.44</b>	<b>₱ 27,640,873.31</b>

Depreciation is computed using the straight line method over the estimated useful lives of the assets with provision for 10% residual value. Depreciation charges starts on the month following the purchase or acquisition of assets. Fully depreciated assets that are still in use remain in the respective PPE accounts.

**6. ACCOUNTS PAYABLE - ₱790,719.65**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Accounts Payable	₱ <u>790,719.65</u>	₱ <u>1,602,283.49</u>

**7. INTER AGENCY PAYABLES - ₱128,617.76**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Due to BIR	₱ 71,876.54	₱ 138,150.15
Due to GSIS	51,841.22	120,113.14
Due to HDMF	2,000.00	1,800.00
Due to Philhealth	2,900.00	2,400.00
<b>TOTAL</b>	<b>₱ <u>128,617.76</u></b>	<b>₱ <u>262,463.29</u></b>

**8. LOANS PAYABLE - ₱ 29,076,750.06**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Loans Payable - Domestic	₱ 20,744,421.06	₱ 21,419,933.06
Loans Payable - (Project)	8,332,329.00	8,561,700.00
<b>TOTAL</b>	<b>₱ <u>29,076,750.06</u></b>	<b>₱ <u>29,981,633.06</u></b>

The account Loans Payable - Domestic pertains to loans contracted with LWUA to finance the long-term project of the District for purposes of providing safe, reliable, sound and economically viable water supply. The project is fully completed. The other Loans Payable (Project) was newly contracted with LWUA to finance another long-term project (extension).

**9. OTHER LONG TERM LIABILITIES - ₱529,818.75**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Due To LGU:		
Turned over Water Facilities	₱ 524,497.83	₱ 524,497.83
Financial Assistance	5,320.92	725,000.00
<b>TOTAL</b>	<b>₱ <u>529,818.75</u></b>	<b>₱ <u>1,249,497.83</u></b>

10. **INCOME - P13,705,753.05**

The realized income during the year was derived from the following:

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Income from Waterworks System	P 12,377,438.60	P 11,300,868.35
Rent Income	394,200.00	397,800.00
Other Business Income	320,594.34	323,803.36
Fines & Penalties	497,869.64	455,753.05
Miscellaneous Income	115,650.47	113,412.99
<b>TOTAL</b>	<b>P 13,705,753.05</b>	<b>P 12,591,637.75</b>

Income from waterworks system refers to those derived from water sales billed to its customers; other business income pertains to other water revenue and water service connection fees; and fines and penalties consists of penalty charges on water bills not paid on due dates.

11. **SALARIES AND WAGES - P1,912,753.78**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Regular	P 954,042.02	P 602,751.65
Casual	460,033.00	450,194.58
Contractual	498,678.76	416,802.51
<b>TOTAL</b>	<b>P 1,912,753.78</b>	<b>P 1,469,748.74</b>

12. **OTHER COMPENSATION - P676,188.30**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Personnel Economic Relief (PERA)	P 57,000.00	P 49,750.00
Additional Compensation (ADCOM)	171,000.00	149,250.00
Representation Allowance (RA)	48,000.00	48,000.00
Transportation Allowance (TA)	48,000.00	48,000.00
Clothing/Uniform Allowance	32,000.00	32,000.00
Overtime and Night Pay	21,119.20	23,272.72

Cash Gift	47,500.00	40,000.00
Year End Bonus	116,569.10	84,426.30
Other Bonuses & Allowances	135,000.00	90,000.00
<b>TOTAL</b>	<b>₱ 676,188.30</b>	<b>₱ 564,699.02</b>

**13. PERSONNEL BENEFITS CONTRIBUTION - ₱ 185,063.04**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Life & Retirement Insurance Cont.	₱ 146,363.04	₱ 148,626.59
Pag-Ibig Contribution	11,400.00	10,000.00
PhilHealth Contribution	15,900.00	11,437.50
ECC Contribution	11,400.00	6,000.00
<b>TOTAL</b>	<b>₱ 185,063.04</b>	<b>₱ 176,064.09</b>

**14. SUPPLIES & MATERIALS EXPENSES - ₱344,367.77**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Office Supplies Expense	₱ 143,400.62	₱ 109,092.69
Medical, Dental & Lab. Supplies	113,600.00	107,194.08
Gasoline, Oil & Lubricant	61,136.84	38,053.20
Other Supplies Expense	26,230.31	28,204.07
Accountable Form Expense	14,816.50	19,900.00
<b>TOTAL</b>	<b>₱ 359,184.27</b>	<b>₱ 302,444.04</b>

**15. UTILITY EXPENSES - ₱ 382,943.91**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Water Expenses	₱ 22,390.00	₱ 20,550.00
Electricity Expenses	360,553.71	333,119.95
<b>TOTAL</b>	<b>₱ 382,943.71</b>	<b>₱ 353,669.95</b>

16. COMMUNICATION EXPENSES - ₱47,732.35

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Postage & Deliveries	₱ 5,640.00	₱ 4,030.00
Telephone Expense - Landline	27,126.13	25,652.65
Telephone Expense - Mobile	3,860.00	3,891.00
Internet Expense	10,768.64	11,988.00
Cable, Satellite, Tel. & Radio	337.58	1,045.03
<b>TOTAL</b>	<b>₱ 47,732.35</b>	<b>₱ 46,606.68</b>

17. TAXES, INSURANCE PREMIUMS & OTHER FEES - ₱ 239,880.28

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Taxes, Duties & Licenses	₱ 239,880.28	₱ 218,144.07
Franchise & Regulatory Expense	-	5,229.50
<b>TOTAL</b>	<b>₱ 239,880.28</b>	<b>₱ 223,373.57</b>

18. PROFESSIONAL EXPENSES - ₱120,200.00

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Legal Services	₱ 5,200.00	₱ 36,400.00
Council Board Member Benefits	115,000.00	100,400.00
Other Professional Services	-	3,300.00
<b>TOTAL</b>	<b>₱ 120,200.00</b>	<b>₱ 140,100.00</b>

19. REPAIRS AND MAINTENANCE - ₱220,783.24

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Repairs & Maint. - IWSS	₱ 166,603.29	₱ 119,874.38
Repairs & Maintenance - Communication Equipt.	2,090.00	1,050.00
Repairs & Maintenance - Other Trans. Equipt.	1,747.00	3,701.00
Repairs & Maintenance - Office Equipment	6,399.25	2,500.00
Repairs & Maintenance - IT Equipment & SW	40,613.70	7,800.00
Repairs & Maintenance - Office Building	2,795.00	-
Repairs & Maintenance - Other PPE	100.00	345.00
Repairs & Maintenance - Machinery	435.00	-

Repairs & Maintenance - Other Structure	-	4,960.00
<b>TOTAL</b>	<b>₱ 220,783.24</b>	<b>₱ 140,230.38</b>

**20. DEPRECIATION EXPENSES - ₱1,889,146.36**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Depreciation - IWSS	₱ 1,479,499.84	₱ 1,464,670.68
Depreciation - Office Building	44,481.24	44,477.64
Depreciation - Office Equipment	45,561.33	28,326.18
Depreciation - Furniture & Fixture	43,169.36	33,336.06
Depreciation - IT Equipment & Software	112,491.36	82,103.11
Depreciation - Machinery	121,739.92	123,347.79
Depreciation - Communication Equipment	6,675.39	5,124.24
Depreciation - Other Machinery & Equipt.	4,892.04	4,892.04
Depreciation - Other Transportation Equipt.	1,454.40	3,506.40
Depreciation - Other PPE	21,016.20	12,357.06
Depreciation - Other Structure	8,165.28	8,165.28
<b>TOTAL</b>	<b>₱ 1,889,146.36</b>	<b>₱ 1,810,306.48</b>

**21. OTHER OPERATION EXPENSES - ₱459,771.78**

<u>Particulars</u>	<u>2011</u>	<u>2010</u>
Membership Dues & Cont. to Org.	₱ 1,600.00	₱ 6,806.00
Awards & Indemnities	111,055.50	-
Advertising Expense	3,200.00	6,130.00
Printing, Binding & Reproduction	6,737.65	18,449.22
Rent Expenses	22,630.00	17,865.00
Representation Expenses	52,570.63	20,742.50
Transportation & Delivery Exp.	7,505.00	78.00
Rewards & Other Claims	20,000.00	20,000.00
General Services	72,600.00	69,400.00
Security Services	72,000.00	-
Labor Expenses	-	41,050.00
Other MOOE	59,000.00	-
Donation Expense	30,000.00	100.00
Miscellaneous Exp.	873.00	2,450.00
	<b>₱ 459,771.78</b>	<b>₱ 203,070.72</b>