

INTERNAL MEMORANDUM

DATE: August 28, 2019
FOR: **THE BOARD OF DIRECTORS**
SUBJECT: 2020 Budget Proposal

PROCUREMENT SERVICE - OSN
REGIONAL DEPOT V
RECEIVED
BY: gaur DATE: 8/28/19

We are submitting the attached 2020 Operating and Capital Budget together with Revenues and Receipts Projections for your consideration and approval.


PAULINO S. CUNANAN
General Manager



WATER SALES & OTHER REVENUES

Budget Year 2020

MAJOR INPUT ASSUMPTIONS:

Billed Service Connections, dec 2019		12,121
Market Growth, Net Additional Conn. Per Month		50
NSC	60	
Reconnected Accounts	103	
Disconnected Accounts	113	
Billed Service Connections	Growth	
Residential	56	
Commercial-Full	1	
- A	1	
- B	1	
Government	1	
Public Faucet		
Sutherland		
Prov'l		
9ID		
Connection Billed over Total Service	9716/11682	83%
Average Collection Efficiency		95%
Allocation for On-time payments		50%
Discount for On-time Payments		2%
Discount for Senior Citizens		5%
No. Of senior citizen accounts		170
(150 x Php 738.50) 5%		
Penalties for Arrears		10%
Bad Debts - Uncollectible Arrears & Penalties		2%
Previous Years Arrears for Collection		
Ave. Consumption per connection per month, cu.m.		

ATI Fees:	Res'l	Comm'l	
Registration Fee	250.00	850.00	
Notarial Fee	100.00	100.00	
Inspection Fee	100.00	100.00	
	<u>450.00</u>	<u>1,050.00</u>	
	57	3	
	25,650.00	3,150.00	28,800.00

No. Of Connection for Boring		4
Ave. Net Boring Charges	1,000.00	4,000.00
Ave. Discon/Reconn. Fee	350.00	
Reconn. Fee for Old Accounts	600.00	

			Under
	<u>Meter</u>	<u>Main</u>	<u>Grace Period</u>
	30	20	60
No. Of Reconnections	350.00	600.00	-
Net Revenue per connections, Php	10,500.00	12,000.00	-

Production Assessment:		
No. of accounts	5	
Ave. m3 drawn	3,229	
Ave. tariff/m3	0.6	9,687.00

	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	
Residential													
Average consumption	20.98	20.85	18.56	21.85	24.16	23.50	22.25	21.90	22.85	22.98	23.21	21.34	
Ave. W Rate	25.93	25.92	25.96	25.82	25.89	25.92	25.83	25.77	25.78	25.87	25.91	26.02	
Commercial - Full													
Average consumption	37.62	35.79	33.28	37.48	36.34	38.30	37.62	36.00	37.81	36.95	38.01	38.20	
Ave. W Rate	58.05	57.95	57.85	57.80	58.04	58.34	58.37	57.35	59.05	57.38	58.14	58.60	
Government													
Average consumption	92.84	112.85	97.51	104.35	86.40	91.36	101.64	91.80	90.51	88.62	89.25	91.52	
Ave. W Rate	32.05	32.42	32.00	32.03	32.17	32.02	32.18	31.98	29.87	29.81	29.77	30.02	
Sutherland													
Average consumption	2,875.00	2,665.00	1,004.50	1,156.00	1,016.50	1,011.50	1,252.50	1,867.00	2,272.00	2,501.00	2,201.00	2,595.00	
Ave. W Rate	70.54	70.77	71.80	71.25	71.75	71.77	70.87	72.12	71.31	70.97	71.40	70.85	
Provincial													
Average consumption	987.60	982.40	857.00	1,068.00	955.00	991.20	1,209.20	1,612.00	1,449.00	1,396.00	1,993.00	1,751.00	
Ave. W Rate	37.96	37.98	38.58	37.64	38.10	37.93	37.19	33.92	33.93	33.93	33.91	33.89	
9th ID													
Average consumption	4,393.00	4,594.00	4,235.50	4,847.00	4,726.00	4,842.00	4,504.00	4,202.00	4,315.00	4,290.00	4,601.00	4,398.00	
Ave. W Rate	34.22	34.20	34.24	34.18	34.19	34.18	34.21	34.96	34.28	34.51	46.21	40.21	
	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTALS</u>
Billed Service Conn.:													
Residential	11,219	11,275	11,331	11,387	11,443	11,499	11,555	11,611	11,667	11,723	11,779	11,835	11,835
Commercial - Full	696	697	698	699	700	701	702	703	704	705	706	707	707
Government	257	258	259	260	261	262	263	264	265	266	267	268	268
Sutherland A	1	1	1	1	1	1	1	1	1	1	1	1	1
Sutherland B	1	1	1	1	1	1	1	1	1	1	1	1	1
Prov'l	5	5	5	5	5	5	5	5	5	5	5	5	5
9ID	2	2	2	2	2	2	2	2	2	2	2	2	2
Total Billed SC	12181	12239	12297	12355	12413	12471	12529	12587	12645	12703	12761	12819	12,819
Equiv. Water Reqt.													
Residential	235,375	235,084	210,303	248,806	276,463	270,227	257,099	254,281	266,591	269,395	273,391	252,559	3,049,572
Commercial - Full	26,186	24,947	23,229	26,199	25,438	26,849	26,411	25,308	26,618	26,050	26,835	27,007	311,077
Government	23,860	29,114	25,255	27,130	22,551	23,936	26,730	24,235	23,985	23,573	23,830	24,527	298,726
Sutherland A	2,875	2,665	1,005	1,156	1,017	1,012	1,293	1,867	2,272	2,501	2,201	2,595	22,457
Prov'l	4,938	4,912	4,285	5,340	4,775	4,956	6,046	8,060	7,245	6,980	9,965	8,755	76,257
9ID	8,786	9,188	8,471	9,694	9,452	9,684	9,008	8,404	8,630	8,580	9,202	8,796	107,895
Total Equiv. Water Reqt.	302,019	305,910	272,548	318,324	339,695	336,663	326,587	322,155	335,341	337,078	345,423	324,240	3,865,984

	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTALS</u>
METERED SALES													
Residential	6,104,361	6,093,697	5,459,700	6,423,438	7,157,990	7,005,482	6,640,853	6,552,039	6,873,528	6,970,090	7,084,381	6,571,260	78,936,818
Commercial - Full	1,520,054	1,445,747	1,343,872	1,514,178	1,476,412	1,566,370	1,541,664	1,451,414	1,571,807	1,494,735	1,560,190	1,582,634	18,069,078
Government	764,756	943,789	808,060	868,919	725,461	766,314	860,147	775,042	716,461	702,787	709,463	736,190	9,377,387
Sutherland A	202,794	188,598	72,126	82,367	72,937	72,599	91,595	134,648	162,016	177,496	157,151	183,856	1,598,183
Prov'l	187,425	186,547	165,296	201,013	181,950	188,000	224,842	273,395	245,823	236,831	337,913	296,707	2,725,742
9ID	300,685	314,272	290,038	331,375	323,196	331,037	308,188	293,804	295,836	296,096	425,224	353,687	3,863,439
Total Metered Sales	9,080,074	9,172,649	8,139,092	9,421,290	9,937,945	9,929,802	9,667,289	9,480,341	9,865,471	9,878,034	10,274,324	9,724,334	114,570,646
Collectible Rev-current m	8,626,070.77	8,714,016.87	7,732,137.46	8,950,225.13	9,441,048.11	9,433,312.22	9,183,924.68	9,006,324.21	9,372,197.20	9,384,132.65	9,760,607.36	9,238,117.22	108,842,114
On-Time Pmt Value	4,313,035	4,357,008	3,866,069	4,475,113	4,720,524	4,716,656	4,591,962	4,503,162	4,686,099	4,692,066	4,880,304	4,619,059	54,421,057
Discount:													
Regular - 2%	84,261	85,140	75,321	87,502	92,410	92,333	89,839	88,063	91,722	91,841	95,606	90,381	1,064,421
RA 9144 - 5%	5,539	5,539	5,539	5,539	5,539	5,539	5,539	5,539	5,539	5,539	5,539	5,539	66,465
MOA - CSSAC 10%	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
Total Discount	99,799	100,679	90,860	103,041	107,949	107,872	105,378	103,602	107,261	107,380	111,145	105,920	1,250,886
Tax (4%)	119,029	123,158	107,176	119,914	111,198	116,973	121,057	117,132	119,678	116,318	127,598	126,123	1,425,353
NET OTP INFLOW	4,094,207	4,133,171	3,668,033	4,252,157	4,501,377	4,491,811	4,365,527	4,282,428	4,459,160	4,468,368	4,641,561	4,387,016	51,744,818
Current Mo. Recble	4,767,039	4,815,641	4,273,023	4,946,177	5,217,421	5,213,146	5,075,327	4,977,179	5,179,372	5,185,968	5,394,020	5,105,275	60,149,589
Penalties	476,704	481,564	427,302	494,618	521,742	521,315	507,533	497,718	517,937	518,597	539,402	510,528	6,014,959
Arrears (CY)	5,243,743	5,297,205	4,700,326	5,440,795	5,739,163	5,734,461	5,582,859	5,474,897	5,697,309	5,704,565	5,933,422	5,615,803	66,164,548
Bad Debts Expense	104,875	105,944	94,007	108,816	114,783	114,689	111,657	109,498	113,946	114,091	118,668	112,316	1,323,291
Total Arrears (CY)	5,138,868	5,191,261	4,606,319	5,331,979	5,624,380	5,619,772	5,471,202	5,365,399	5,583,363	5,590,474	5,814,753	5,503,487	64,841,257
Receipts:													
Delayed Payments	2,569,434	2,595,630	2,303,160	2,665,989	2,812,190	2,809,886	2,735,601	2,682,700	2,791,682	2,795,237	2,907,377	2,751,743	32,420,629
Add Prev. Mos. Arrears		1,284,717	2,068,645	2,444,156	2,543,069	2,666,524	2,781,798	2,773,204	2,724,007	2,747,771	2,771,663	2,850,596	27,656,150
Prev. Yrs. Arrears	2,008,516	725,000	56,000	35,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	2,404,516
ARREARS RECEIPTS	4,577,950	4,105,347	4,427,805	5,145,145	5,365,259	5,486,410	5,527,399	5,465,904	5,525,689	5,553,008	5,689,039	5,612,339	62,481,294
TOTAL RECEIPTS	8,672,157	8,238,519	8,095,838	9,397,303	9,866,635	9,978,221	9,892,926	9,748,332	9,984,849	10,021,376	10,330,601	9,999,355	114,226,112
Monthly ATI Fees	28,800	28,800	28,800	28,800	28,800	28,800	28,800	28,800	28,800	28,800	28,800	28,800	345,600
Add'l Fees for Boring	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Disconn./Reconn Fees	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	270,000
Repair Charges	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Service Conn. Transfer	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
MISC. SRVC REV.	62,800	62,800	62,800	62,800	62,800	62,800	62,800	62,800	62,800	62,800	62,800	62,800	753,600

	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTALS</u>
SUMMARY OF REVENUE TARGETS:													
Metered Sales	9,080,074	9,172,649	8,139,092	9,421,290	9,937,945	9,929,802	9,667,289	9,480,341	9,865,471	9,878,034	10,274,324	9,724,334	114,570,646
Production Assessment	9,687	9,687	9,687	9,687	9,687	9,687	9,687	9,687	9,687	9,687	9,687	9,687	116,244
Penalty Charges	476,704	481,564	427,302	494,618	521,742	521,315	507,533	497,718	517,937	518,597	539,402	510,528	6,014,959
Misc. Service Rev	174,188	174,188	174,188	174,188	174,188	174,188	174,188	174,188	174,188	174,188	174,188	174,188	2,090,256
Rent Income	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	1,080,000
Total	9,830,653	9,928,088	8,840,269	10,189,782	10,733,563	10,774,992	10,448,697	10,251,934	10,657,283	10,670,506	11,087,601	10,508,736	123,872,105



PROJECTED INCOME STATEMENT
Budget Year 2020


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	
INCOME														
40202090	Waterworks Systems Fees	9,080,074	9,172,649	8,139,092	9,421,290	9,937,945	9,929,802	9,667,289	9,480,341	9,865,471	9,878,034	10,274,324	9,724,334	114,570,646
402002050	Rent/Lease Income	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	1,080,000
	Other Business Income:													
40201030	Processing Fees	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
40201040	Clearance and Certification Fees	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
40201100	Inspection Fees	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
40201020	Registration Fees	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	201,600
40201990	Other Service Income	307,734	307,734	307,734	307,734	307,734	307,734	307,734	307,734	307,734	307,734	307,734	307,734	3,692,807
40201140	Fines & Penalties - Business Income	476,704	481,564	427,302	494,618	521,742	521,315	507,533	497,718	517,937	518,597	539,402	510,528	6,014,959
	TOTAL	9,986,312	10,083,747	8,995,928	10,345,441	10,889,221	10,880,651	10,604,356	10,407,593	10,812,942	10,826,165	11,243,259	10,664,395	125,740,012
50505010	Other Discounts	99,799	100,679	90,860	103,041	107,949	107,872	105,378	103,602	107,261	107,380	111,145	105,920	1,250,886
	TOTAL BUSINESS & SERVICE INCOME	9,886,513	9,983,068	8,905,068	10,242,400	10,781,272	10,772,779	10,498,978	10,303,991	10,705,681	10,718,785	11,132,115	10,558,475	124,489,126
PERSONAL SERVICES														
50101010	Salaries & Wages - Regular	1,504,451	1,504,451	1,504,451	1,504,451	1,504,451	1,504,451	1,814,854	1,829,524	1,829,524	1,829,524	1,829,524	1,829,524	19,989,180
50101020	Salaries & Wages - Casual	144,181	144,181	144,181	144,181	144,181	144,181	67,757	67,757	67,757	67,757	67,757	67,757	1,271,628
50102010	Personal Economic Relief Allowance	130,000	130,000	130,000	130,000	130,000	130,000	148,000	148,000	148,000	148,000	148,000	148,000	1,668,000
50102020	Representation Allowance	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	282,000
50102030	Transportation Allowance	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500	282,000
50102040	Clothing/Uniform Allowance	444,000	-	-	-	-	-	-	-	-	-	-	-	444,000
50102050	Subsistence Allowance	78,000	78,000	78,000	78,000	78,000	78,000	88,800	88,800	88,800	88,800	88,800	88,800	1,000,800
50102080	Productivity Incentive Allowance	-	-	-	-	-	-	-	-	-	-	-	370,000	370,000
50102120	Longevity Pay	5,000	-	-	-	-	5,000	5,000	5,000	-	-	-	-	20,000
50102130	Overtime and Night Pay	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
50102140	Year End Bonus	-	-	-	-	1,648,632	-	-	-	-	-	1,897,281	-	3,545,913
50102150	Cash Gift	-	-	-	-	-	-	-	-	-	-	370,000	-	370,000
50103010	Retirement and Life Insurance Premiums	197,836	197,836	197,836	197,836	197,836	197,836	225,913	227,674	227,674	227,674	227,674	227,674	2,551,297
50103020	PAG IBIG Contribution	6,500	6,500	6,500	6,500	6,500	6,500	7,400	7,400	7,400	7,400	7,400	7,400	83,400
50103030	PHILHEALTH Contributions	19,477	19,477	19,477	19,477	19,477	19,477	22,549	22,626	22,626	22,626	22,626	22,626	252,541
50103040	Employees Compensation Insurance Premi	6,500	6,500	6,500	6,500	6,500	6,500	7,400	7,400	7,400	7,400	7,400	7,400	83,400
50102990	Other Bonuses and Allowances	-	875,000	-	-	-	-	-	-	-	-	-	-	875,000
	Terminal Leave Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
50104990	Other Personnel Benefits	717,097	717,097	-	-	-	-	-	-	-	-	-	-	1,434,194
	TOTAL PERSONAL SERVICES	3,400,042	3,826,042	2,233,945	2,233,945	3,882,577	2,238,945	2,534,674	2,551,181	2,546,181	2,546,181	4,813,462	2,916,181	35,723,353

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
50301020 Interest Expenses	372,570	364,224	332,856	347,143	327,668	329,880	310,827	312,340	303,504	285,094	285,540	267,568	3,839,214
50301990 Other Financial Charges	37,257	36,422	33,286	34,714	32,767	32,988	31,083	31,234	30,350	28,509	28,554	26,757	383,921
TOTAL FINANCIAL EXPENSES	409,826	400,647	366,141	381,857	360,435	362,868	341,909	343,574	333,855	313,604	314,094	294,325	4,223,135
TOTAL EXPENSES	8,450,414	9,357,234	7,275,632	7,965,348	9,795,480	7,793,820	7,051,442	7,025,613	7,159,895	7,028,643	9,520,415	7,328,364	95,752,299
Add: Other Income													
40202210 Interest Income	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	720,000
40402020 Income from Grants and Donations in Kind	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	34,131	409,572
Net Income Before Income Tax	1,530,230	719,965	1,723,567	2,371,183	1,079,924	3,073,090	3,541,667	3,372,509	3,639,918	3,784,273	1,705,831	3,324,242	29,866,399


Recommending Approval:



PAULINO S. CUNANAN
 General Manager

Certified & Approved through Board Resolution No. 23 dated August 28, 2019.


ROSITO S. BASCUNA
 Vice Chairman


MARIA HAZEL O. PALACIO
 Board Secretary


HOPE P. MANGUBAT
 Member


NICANOR S. CLASIO III
 Member


ANTONIO I. ORTEGA
 Chairman



PROJECTED CASH FLOW STATEMENT
Budget Year 2020

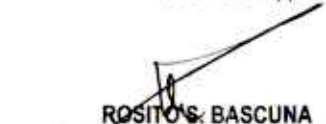
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES													
Cash Inflows													
Collection of Receivables													
Current	4,094,207	4,133,171	3,668,033	4,252,157	4,501,377	4,491,811	4,365,527	4,282,428	4,459,160	4,468,368	4,641,561	4,387,016	51,744,818
Arrears	4,577,950	4,105,347	4,427,805	5,145,145	5,365,259	5,486,410	5,527,399	5,465,904	5,525,689	5,553,008	5,689,039	5,612,339	62,481,294
Rent Income	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	1,080,000
Collection of Business Income	339,534	339,534	339,534	339,534	339,534	339,534	339,534	339,534	339,534	339,534	339,534	339,534	4,074,407
Proceeds from Transfer of Funds													
Cash Receipts from Operation	9,101,691	8,668,053	8,525,372	9,826,837	10,296,169	10,407,755	10,322,460	10,177,866	10,414,383	10,450,910	10,760,135	10,428,889	119,380,519
Cash Outflows													
Payment of Operating Expenses													
Personal Services	2,506,216	2,932,216	1,340,119	1,340,119	2,983,751	1,325,119	1,554,948	1,567,781	1,562,781	1,562,781	3,830,062	1,932,781	24,443,676
Operating & Maintenance Expense	2,351,007	2,801,007	2,426,007	3,100,007	2,852,928	2,744,468	1,977,320	1,937,320	1,917,320	1,926,320	2,101,320	1,876,320	28,011,343
Payment of Various Inventories:													
Construction Materials Inventory			1,709,454	-	1,709,454	1,709,454		1,709,454	1,709,454	1,709,454	1,709,454	1,709,454	13,675,633
Chemical	310,750	310,750		244,200	244,200		259,050		229,350	259,050	229,350		2,086,700
Office Supplies			273,303		273,303	239,750				289,032		245,163	1,320,552
Cleaning			12,644		1,654					2,380			29,058
Electrical and Preventive Maintenance		154,935	154,935			111,872	111,873	108,625	108,625	108,625	35,790	154,935	1,050,215
Tools	133,400		37,000	10,500		43,000	7,500		4,000	2,500			237,900
Others		121,700	19,750	201,260		58,320		102,563	102,562	136,660		295,275	1,038,090
Semi-Expandable				145,470			112,994		192,705	11,120	161,705	161,705	785,699
Payment of Prepaid Expenses:													
Insurance & Fidelity Bond Premiums	150,000	50,000		200,000		200,000			100,000	200,000			900,000
Remittance to GS/S/HDMF/Others	818,826	818,826	818,826	818,826	818,826	838,826	904,725	908,399	908,399	908,399	908,399	908,399	10,379,677
Remittance to BIR	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	3,300,000
Cash Advances of Officers & Employees													
Total Cash Outflows	6,545,199	7,464,434	7,067,038	6,335,382	9,164,117	7,558,188	5,203,411	6,609,143	7,110,196	7,391,322	9,251,080	7,559,033	87,258,542
Total Cash Provided/Used by Operating Activities	2,556,493	1,203,619	1,458,334	3,491,455	1,132,052	2,849,567	5,119,049	3,568,723	3,304,186	3,059,588	1,509,054	2,869,856	32,121,977
CASH FLOW FROM INVESTING ACTIVITIES													
Cash Inflows													
Collection of Interest Income	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Proceeds from transfer of funds	433,608	411,926	404,792	469,865	493,332	498,911	494,646	487,417	499,242	501,069	516,530	499,968	5,711,306
Reserves for Water Source Development	310,711	310,711	310,711	310,711	310,711	310,711	310,711	310,711	310,711	310,711	310,711	310,711	3,728,532
Total Cash Inflows	794,319	772,637	765,503	830,576	854,043	859,622	855,357	848,128	859,953	861,780	877,241	860,679	10,039,838

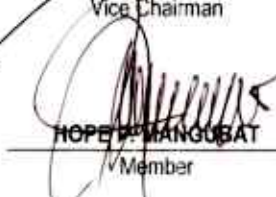
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Cash Outflows													
CAPEX (Operations)		4,420,000	5,830,353	6,820,930	3,323,318	5,002,935	3,711,608	2,171,393	1,889,465	937,000	160,000	-	34,267,000
Reserve for Sinking Fund	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	423,693	5,084,316
Total Cash Outflows	423,693	4,843,693	6,254,046	7,244,623	3,747,011	5,426,628	4,135,301	2,595,086	2,313,158	1,360,693	583,693	423,693	39,351,316
Total Cash Provided/Used by Investing Activities	370,626	(4,071,056)	(5,488,543)	(6,414,047)	(2,892,968)	(4,567,006)	(3,279,943)	(1,746,958)	(1,453,205)	(498,913)	293,548	436,986	(29,311,478)
CASH FLOW FROM FINANCING ACTIVITIES													
Cash Outflows													
Debt Service	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	1,468,000	17,616,000
Total Cash Outflows	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(17,616,000)
Total Cash Provided (Used) by Financing	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(1,468,000)	(17,616,000)
Total Cash Provided (Used) by Operating, Investing and Financing Activities	1,459,119	(4,335,437)	(5,498,209)	(4,390,592)	(3,228,916)	(3,185,439)	371,105	353,765	382,982	1,092,675	334,602	1,838,842	(14,805,502)
CAPEX to be financed from Sinking Fund and Time Deposits		4,500,000	5,600,000	5,000,000	3,600,000	3,500,000							22,200,000
Net Cash Inflow for the year	1,459,119	164,563	101,791	609,408	371,064	314,561	371,105	353,765	382,982	1,092,675	334,602	1,838,842	7,394,498

Recommending Approval:


PAULINO S. CUNANAN
 General Manager

Certified & Approved through Board Resolution No. 23 dated August 28, 2019.


ROSITO S. BASCUNA
 Vice Chairman


HOPE P. MANGUBAT
 Member


MARIA HAZEL O. PALACIO
 Board Secretary


NICANOR S. CLASIO III
 Member


ANTONIO I. ORTEGA
 Chairman