



Republic of the Philippines
COMMISSION ON AUDIT
Commonwealth Avenue
Quezon City, Philippines

FINANCIAL AUDIT REPORT

on the

STA. MARIA WATER DISTRICT Sta. Maria, Bulacan

For the Years Ended December 31, 2014 and 2013

STAMPED COPY

BY: *[Signature]*
DATE: 4-11-16
TIME: 9:30 am
NO: 0416-189

STA. MARIA WATER DISTRICT
STATEMENT OF FINANCIAL POSITION
As of December 31, 2014
(With Comparative Figures for CYs 2013 & 2012)

	2014	2013	2012
ASSETS			
Current Assets			
Cash & Cash Equivalents (Note 3)	P 45,965,422.69	P 40,471,171.04	P 14,459,207.52
Receivables (Note 4)	3,499,408.72	3,520,229.98	2,304,580.09
Inventories (Note 5)	21,365,684.58	16,735,058.58	14,303,936.07
Prepayment (Note 6)	8,269,063.97	7,046,687.73	5,436,948.00
Other Current Assets (Note 7)	2,002,427.53	1,232,237.36	375,170.00
Total Current Assets	81,102,007.49	69,005,384.69	36,879,841.68
Non- Current Assets			
Fund and Investment (Note 8)	3,346,157.03	3,506,447.70	603,527.28
Property, Plant & Equipment, Net (Note 9)	312,708,396.01	230,875,436.41	197,596,642.53
Total Non-Current Assets	316,054,553.04	234,381,884.11	198,200,169.81
Other Assets	1,927,455.41	1,927,455.41	92,052.01
TOTAL ASSETS	P399,084,015.94	P305,314,724.21	P235,172,063.50
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities			
Payables (Note 10)	P 12,367,940.27	P 6,467,401.91	P 12,684,180.68
Other Liability Accounts (Note 11)	26,893,545.11	16,454,175.47	14,632,684.75
Total Current Liabilities	39,261,485.38	22,921,577.38	27,316,865.43
Non-Current Liabilities			
Other Long-Term Liabilities (Note 12)	197,343,512.59	142,029,655.06	94,507,636.63
Deferred Credits	442,751.29	988,503.74	547,446.14
Total Non-Current Liabilities	197,786,263.88	143,018,158.80	95,055,082.77
TOTAL LIABILITIES	237,047,749.26	165,939,736.18	122,371,948.20
EQUITY			
Government Equity (Note 13)	289,561.81	289,561.81	289,561.81
Retained Earnings	161,746,704.87	139,085,426.22	112,510,553.49
TOTAL EQUITY	162,036,266.68	139,374,988.03	112,800,115.30
TOTAL LIABILITIES AND EQUITY	P399,084,015.94	P305,314,724.21	P235,172,063.50

See accompanying Notes to Financial Statements.

STA. MARIA WATER DISTRICT
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended December 31, 2014
(With Comparative Figures for CYs 2013 & 2012)

	2014	2013	2012
Income			
Income from Waterworks	₱142,277,535.80	₱126,723,748.40	₱108,842,431.35
Miscellaneous Income	2,934,116.08	1,538,908.47	(340,134.21)
Other Service Income	3,749,308.65	3,131,022.00	2,629,842.20
Fines and Penalties - Service Income	190,848.31	199,310.50	154,137.20
Fines and Penalties - Business Income	4,183,502.85	3,913,585.05	3,422,019.71
Interest Income	96,616.48	55,635.76	112,511.35
Gain/Loss on Sale of sale of assets	-	-	100,000.00
Gross Income	153,431,928.17	135,562,210.18	114,920,807.60
Less:			
Discounts	140,107.60	86,684.20	53,377.20
Net Operating Income	153,291,820.57	135,475,525.98	114,867,430.40
Less: Expenses			
Personal Services (Note 14)	24,859,064.53	23,237,591.64	23,046,885.98
MOOE (Note 15)	71,661,189.06	59,739,077.63	50,662,894.71
Non Cash Expenses (Note 16)	12,547,542.37	11,822,164.21	11,101,837.02
Financial Expenses (Note 17)	17,851,128.66	12,103,584.61	11,617,774.61
Total Expenses	126,918,924.62	106,902,418.09	96,429,392.32
NET INCOME	₱ 26,372,895.95	₱ 28,573,107.89	₱ 18,438,038.08

See accompanying Notes to Financial Statements.

STA. MARIA WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2014
(With Comparative Figures for CYs 2013 & 2012)

	2014	2013	2012
Government Equity, Beginning (Note 13)	P 289,561.81	P 289,561.81	P 289,561.81
Add: Retained Earnings			
Balance, Beginning of the Year	139,085,426.22	112,510,553.49	95,612,729.24
Prior Year's Adjustment	(3,711,617.30)	(1,998,235.16)	(1,540,213.83)
Net Income for the Year	26,372,895.95	28,573,107.89	18,438,038.08
Balance at the end of the Year	161,746,704.87	139,085,426.22	112,510,553.49
Total Equity, End of Year	P162,036,266.68	P139,374,988.03	P112,800,115.30

See accompanying Notes to Financial Statements.

STA. MARIA WATER DISTRICT
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2014
(With Comparative Figures for CYs 2013 & 2012)

	2014	2013	2012
Cash Flows From Operating Activities			
Cash Inflows			
Receipts of Collection of Receivable	P147,458,153.57	P130,397,668.52	P112,314,453.98
Receipts of Franchise Tax	2,825,709.87	2,513,610.48	2,007,592.55
Receipts from Sale of Goods	15,317,423.92	11,267,275.09	8,899,948.58
Receipts of Other Service Income	2,622,410.75	3,337,895.50	1,934,371.23
Receipts of Guarantee Deposits	1,153,246.35	1,074,462.70	806,045.75
Receipts of bid documents/security	670,231.12	426,316.09	672,976.73
Total Cash Inflows	170,047,175.58	149,017,228.38	126,635,388.82
Cash Outflows			
Salaries and Wages	19,505,059.86	19,537,897.34	17,808,818.66
Power Cost	24,972,491.92	25,595,588.82	24,027,564.03
Other operating and maintenance expenses	20,854,892.03	16,769,731.79	13,920,677.60
Purchase of plant materials and office supplies	52,699,809.26	30,640,252.86	21,167,810.09
Refund of bid documents/security	413,719.73	859,000.78	191,315.65
Payment of Franchise Tax	802,633.11	2,483,115.16	2,125,869.95
Bulk Water Supply	19,674,424.35	15,889,376.60	13,055,135.45
Total Cash Outflows	138,923,030.26	111,774,963.35	92,297,191.43
Cash Provided by Operating Activities	31,124,145.32	37,242,265.03	34,338,197.39
Cash Flows From Investing Activities			
Cash Inflows			
Interest Received	72,432.93	55,635.76	112,511.40
Cash Outflows			
Sinking Fund	-	3,340,530.42	-
Purchase of utility plant	69,916,093.94	44,282,424.95	10,366,957.28
Meralco Bill Deposit	21,879.39	-	-
Total Cash Outflows	69,937,973.33	47,622,955.37	10,366,957.28
Cash Used by Investing Activities	(69,865,540.40)	(47,567,319.61)	(10,254,445.88)
Cash Flows from Financing Activities			
Equity Share	-	288,060.86	-
Proceeds of loan	66,344,593.06	55,023,300.00	175,000.00
Total Cash Inflows	66,344,593.06	55,311,360.86	175,000.00
Cash Outflows			
Debt Service	17,145,459.68	17,249,453.23	18,481,343.20
Interest Expenses	4,921,486.65	1,225,257.51	325,255.70
Refund of Equity Share	42,000.00	499,632.02	-
Total Cash Outflows	22,108,946.33	18,974,342.76	18,806,598.90
Cash Provided (Used) by Financing Activities	44,235,646.73	36,337,018.10	(18,631,598.90)
Net Increase/(Decrease) in Cash	5,494,251.65	26,011,963.52	5,452,152.61
Beginning Cash Balance	40,471,171.04	14,459,207.52	9,007,054.91
Ending Cash Balance (Note 3)	P 45,965,422.69	P 40,471,171.04	P 14,459,207.52

See accompanying Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

1. AGENCY BACKGROUND

The original water system of Sta. Maria was constructed way back in 1931. It was then managed and operated by the defunct National Waterworks and Sewerage System (NAWASA). Upon the dissolution of the latter in 1971, the management was turned over to the local government. Since then, however, the water system could not maintain and operate efficiently for lack of funds. To address this predicament, the Sta. Maria Water District (SMWD) was established in September 1986 thru Sangguniang Bayan Resolution No. 12.

The actual operation of the SMWD began on September 23, 1987 with the issuance of a Conditional Certificate of Conformance (CCC), making it the 310th Water District in the Philippines, by the authority of the Local Water Utilities Administration (LWUA). The SMWD is among the various agencies benefited by PD No. 198, known as the Local Water Utilities Act of 1973, creating LWUA to aid and assist provincial and urban water users through loans, technical assistance, training, and regulatory service. It has 22,048 active service connections as of December 31, 2014.

Since 1992, by virtue of the Supreme Court En Banc decision, G.R. No. 95237 – 38 (Davao City Water District, et al), water districts were declared Government Owned and/or Controlled Corporation (GOCC) with original charter, and as such they are placed under jurisdiction of the Civil Service Commission, the Department of Budget and Management, and the Commission on Audit.

SMWD was created for the following purposes:

1. To acquire, install, improve, maintain and operate water supply and distribution systems for domestic, industrial, municipal and agricultural uses for residents and lands within the boundaries of the SMWD;
2. To provide, maintain and operate wastewater collection, treatment and disposal facilities; and
3. To conduct such other functions and operations incidental to water resource development, utilization, and disposal within the District, as are necessary or incident to said purposes.

The policy making body of SMWD is vested in its Board of Directors (BOD), composed of the following:

Ms. Amalia S. de Jesus	Chairman	Education Sector
Ms. Miguela G. Pleyto	Vice Chairman	Women Sector
Ms. Carmelita T. Francisco	Secretary	Civic Oriented
Engr. Benedicto G. Guevarra	PRO	Professional

2. SUMMARY OF SIGNIFICANT ACCOUNTING SYSTEMS AND POLICIES

a. Basis of Financial Statements Presentation

The Financial Statements are prepared in accordance with generally accepted accounting principles and in conformity with pertinent laws and regulations of the Philippines.

b. Accounting System

The SMWD started the implementation of the New Government Accounting System (NGAS) prescribed by the Commission on Audit on January 1, 2005.

c. Allowance for Bad Debts

Allowance for Bad Debts is set up for estimated uncollectible trade receivables to allow for fair valuation.

d. Inventories

Purchases of supplies and materials for stock, regardless of whether or not they are consumed within the accounting period, are recorded under the appropriate inventory accounts based on Perpetual Inventory Method.

The inventories on hand are determined on the basis of inventory control records (subsidiary ledgers) and periodic physical inventory-taking thereof.

Tangible assets with serviceable life of more than one year but small enough to be considered as Property, Plant and Equipment are considered as inventories upon purchase and as expense once issued. The recipient of the item acknowledges receipt in the Inventory Control Sheet (ICS) for monitoring and control purposes.

e. Property, Plant and Equipment (PPE)

The Straight-line Method of depreciation is used. Depreciation starts on the month following the month of purchase of the PPE, and a residual value equivalent to ten percent (10%) of the purchase cost is set up.

The Depreciation Expense of the PPE is computed based on acquisition cost less 10% residual value over the estimated useful life of the property prescribed by the COA for each group of PPE.

Repairs and maintenance of assets, including those fully depreciated ones, shall be charged against Repairs and Maintenance expenses account of the specific PPE.

f. Income and Expenses

The accrual method of accounting is adopted in the recognition of earnings and expenses

3. **CASH AND CASH EQUIVALENTS**

This account pertains to cash collecting officers, petty cash fund, payroll fund, and cash in bank readily available in the payment of current obligations of the SMWD and not subject to any restriction, contractual or otherwise. This consists of the following balances as of December 31, 2014.

	2014	2013	2012
Cash - Collecting Officers	₱ 376,132.83	₱ 516,178.32	₱ 198,190.85
Petty Cash Fund	40,000.00	40,000.00	40,000.00
Payroll Fund	-	-	300.00
Cash in Bank - LCCA - LBP	25,191,558.90	9,541,445.16	3,632,708.51
Cash in Bank - LCCA - PNB	9,116,599.63	17,611,810.96	3,987,272.34
Cash in Bank - LCCA - Loan Fund	2,490,974.93	5,104,592.28	33,166.94
Cash in Bank - LCSA - SD (LBP)	8,750,156.40	5,948,035.31	4,858,459.87
Cash in Bank - LCSA - SD (DBP)	-	1,709,109.01	1,709,109.01
Total	₱45,965,422.69	₱40,471,171.04	₱14,459,207.52

4. **RECEIVABLES**

This account includes all amounts due on open accounts, arising from services rendered to customers/concessionaires, representing water sales and incidental services; and allowance for bad debts.

	2014	2013	2012
Accounts Receivable - Customers	₱2,693,394.42	₱2,796,930.67	₱2,222,052.93
Less: Allowance for Bad Debts	60,867.21	60,867.21	55,197.73
Accounts Receivable - net	2,632,527.21	2,736,063.46	2,166,855.20
Notes Receivable	87,254.40	97,166.52	79,749.89
Due from Officers and Employees	12,500.00	10,000.00	10,000.00
Due from NGAs	677,000.00	677,000.00	47,975.00
Other Receivables	90,127.11	-	-
Total	₱3,499,408.72	₱3,520,229.98	₱2,304,580.09

5. **INVENTORIES**

This account consists of unissued materials and supplies which are kept in the stock room and available for future use by the SMWD in its operation.

	2014	2013	2012
Office Supplies Inventory	₱ 254,634.11	₱ 328,601.04	₱ 321,996.60
Accountable Forms Inventory	475,992.00	368,340.00	399,760.00

	2014	2013	2012
Medical, Dental and Laboratory Supplies Inventory	437,355.29	574,702.66	248,689.44
Spare Parts Inventory	4,253,234.32	4,528,132.01	5,409,557.84
Construction Materials Inventory	15,944,468.86	10,935,282.87	7,923,932.19
Total	P21,365,684.58	P16,735,058.58	P14,303,936.07

6. PREPAYMENTS

This account represents amount advanced for the rental of various structures by the SMWD.

	2014	2013	2012
Prepaid Rent	P 54,000.00	P 54,000.00	P 54,000.00
Prepaid Insurance	34,633.68	47,025.45	41,869.08
Advances to Contractors	356,778.98	290,943.18	664,668.18
Deferred Charges	7,823,651.31	6,654,719.10	4,676,410.74
Total	P8,269,063.97	P7,046,687.73	P5,436,948.00

7. OTHER CURRENT ASSETS

This account consists Guaranty Deposits of the following:

	2014	2013	2012
Meter and service deposit:			
- Villarica Subdivision	P128,783.85	P131,103.85	P33,610.00
- Sitio Bato Guyong	55,170.89	48,890.00	48,890.00
- Garden Village Phase 1	59,519.18	59,146.07	34,480.00
- Green Valley Pump Station	101,266.65	82,874.40	41,450.00
- Sitio Bato Guyong	96,470.01	98,790.01	29,700.00
Bill deposit for electric service at:			
- Brgy. Catmon	112,812.85	67,113.22	51,880.00
- Brgy. Parada	76,415.50	58,013.89	51,880.00
- San Jose Patag	95,069.57	104,774.58	51,900.00
- Brgy. Caysio	147,255.60	70,005.20	31,380.00
- Kamatis St., Tumana	44,600.00	44,600.00	-
- Caypombo line booster	34,780.00	34,780.00	-
- Camangyanan	57,000.00	57,000.00	-
- Pulong Lupa, Catmon	53,630.00	-	-
Additional Bill deposit:			
- Farmacia Emilia	4,195.31	2,288.34	-
- Celeste, Guyong	53,901.65	17,967.20	-
- Sta. Clara	116,576.50	38,858.84	-
- T. Santiago	72,322.75	30,134.50	-
- Sto. Tomas	75,293.05	37,646.52	-
- Sta. Cruz	151,071.30	114,871.30	-
- M. Parang	148,206.85	109,686.85	-
- Labanos, Tumana	132,820.30	23,692.59	-

	2014	2013	2012
- Blumentritt	82,138.02	-	-
- Brgy. Manggahan	49,370.00	-	-
- SMWD Office	47,761.70	-	-
Racitel deposit (2 months advance)	5,996.00	-	-
Total	P2,002,427.53	P1,232,237.36	P375,170.00

8. FUND AND INVESTMENT

This account consists of the following:

	2014	2013	2012
Investment in Stocks	P -	P -	P 437,610.00
Sinking Fund - Cash	3,346,157.03	3,506,447.70	165,917.28
Total	P3,346,157.03	P3,506,447.70	P603,527.28

9. PROPERTY, PLANT AND EQUIPMENT

This account includes all properties of relatively permanent character that are used in normal utility operations. The breakdown of this account is as follows:

	2014	2013	2012
Land	P 28,014,796.60	P 6,515,996.60	P 6,515,996.60
Buildings	1,638,306.98	1,172,279.98	1,172,279.98
Other Structures	12,114,628.52	8,612,204.11	8,487,347.92
Office Equipment	1,822,226.30	1,517,901.30	1,503,596.55
Furniture and Fixtures	322,578.80	275,778.80	220,118.80
IT Equipment and Software	3,448,721.40	2,448,247.40	2,170,626.40
Library Books	16,051.50	16,051.50	16,051.50
Communication Equipment	912,942.33	912,942.33	683,420.57
Construction and Heavy Equipment	1,264,642.60	1,759,642.60	983,889.60
Fire Fighting Equipment	709,111.89	605,003.77	381,919.66
Motor Vehicles	9,936,788.75	7,580,188.75	7,218,088.75
Other Property, Plant and Equipment	256,427,825.53	237,587,099.33	227,618,685.96
Total	316,628,621.20	269,003,336.47	256,972,022.29
Less: Accumulated Depreciation	82,368,891.18	69,850,742.77	59,375,379.76
Net Book Value	234,259,730.02	199,152,593.70	197,596,642.53
Add: Construction in Progress	78,448,665.99	31,722,842.71	-
Total	P312,708,396.01	P230,875,436.41	P197,596,642.53

10. PAYABLES

This account includes the following payables:

	2014	2013	2012
Accounts Payable	P 7,747,090.33	P2,190,483.49	P11,580,430.33
Due to Officers and Employees	3,498,969.94	3,099,080.98	1,396.66
Due to BIR	724,081.15	1,177,148.55	723,244.79

	2014	2013	2012
Due to GSIS	304,507.01	688.89	285,799.14
Due to Pag-ibig	70,241.84	-	75,884.76
Due to PhilHealth	23,050.00	-	17,425.00
Total	P12,367,940.27	P6,467,401.91	P12,684,180.68

11. OTHER LIABILITY ACCOUNTS

This account consists of the following:

	2014	2013	2012
Guaranty Deposits Payable			
Guaranty Deposit-customers' deposit	P 8,708,573.65	P 7,743,398.42	P 6,563,318.60
Guaranty Deposit-retention	610,152.00	60,670.80	46,648.50
Performance/Bidders' Bond Payable	1,359,464.41	1,301,891.32	1,190,251.01
Current Portion of Long Term Debt	15,899,461.65	6,992,522.93	6,278,564.53
Other Payables:			
Lily Buenaventura	17,832.54	523.05	523.05
San Jose Water District	-	450.00	450.00
AE Synchronized	-	1,297.04	1,297.04
Over deposit of collection by collecting agents	-	13,361.05	-
Capital Share	298,060.86	340,060.86	551,632.02
Total	P26,893,545.11	P16,454,175.47	P14,632,684.75

12. OTHER LONG TERM LIABILITIES

This account consists of the following:

	2014	2013	2012
Mortgage Payable	P 1,489,619.44	P 191,780.54	P 520,547.18
Loans Payable – LWUA	27,223,730.86	32,237,487.26	36,855,318.05
Loans Payable – NHA	2,222,092.67	2,074,729.35	2,123,559.73
Loans Payable – DBP	-	197,846.25	989,230.85
Loans Payable – Webank	53,109,215.37	52,027,811.66	54,018,980.82
Loans Payable – PNB	113,298,854.25	55,300,000.00	-
Total	P197,343,512.59	P142,029,655.06	P94,507,636.63

13. GOVERNMENT EQUITY

	2014	2013	2012
Pumping Equipment	P167,708.00	P167,708.00	P167,708.00
Pumping plant-structures and improvements	34,292.50	34,292.50	34,292.50
Transmission and Distribution Mains	10,000.00	10,000.00	10,000.00
Land and land rights	1,096.60	1,096.60	1,096.60
Total	213,097.10	213,097.10	213,097.10
Less: Accumulated depreciation	88,056.96	88,056.96	88,056.96
Net Utility Plant	125,040.14	125,040.14	125,040.14

	2014	2013	2012
Receivables from customers	44,371.48	44,371.48	44,371.48
Cash Subsidies	135,000.00	135,000.00	135,000.00
Less: Remitted collection from customers	(9,154.94)	(9,154.94)	(9,154.94)
Share on electric bill for the month of Sept. 1987	(5,694.87)	(5,694.87)	(5,694.87)
Total	₱289,561.81	₱289,561.81	₱289,561.81

14. PERSONAL SERVICES

This account consists of the following expenses incurred for the employment of agency's employees:

	2014	2013	2012
Salaries and Wages – Regular	₱ 8,728,106.60	₱ 8,207,332.47	₱ 8,117,015.00
Salaries and Wages – Casual	588,843.14	821,551.43	804,762.58
Salaries and Wages – Emergency	6,162,412.40	4,643,462.17	2,588,145.41
Personnel Economic Relief Allowance (PERA)	981,273.30	956,363.50	967,606.00
Representation Allowance (RA)	258,010.95	254,158.00	238,408.00
Transportation Allowance (TA)	258,010.95	254,158.00	238,408.00
Clothing Allowance	190,000.00	205,000.00	205,520.00
Productivity Incentive Allowance	285,400.00	270,000.00	997,600.00
Other Bonuses and Allowances	2,286,516.62	2,889,677.83	3,492,817.51
Honoraria	1,226,970.92	1,151,379.22	1,936,654.36
Longevity Pay	35,000.00	60,000.00	20,000.00
Overtime and Night Pay	497,835.50	469,128.84	686,738.76
Cash Gift	195,250.00	203,500.00	205,000.00
Year End Bonus	759,804.50	765,079.00	748,044.50
Life and Retirement Insurance Contributions	1,124,339.78	1,094,011.73	1,079,540.33
Pag-IBIG Contributions	49,700.00	48,700.00	49,200.00
PhilHealth Contributions	107,950.00	104,750.00	101,675.00
ECC Contributions	49,700.00	48,700.00	49,200.00
Terminal Leave Benefits	850,891.87	653,682.15	449,558.53
Other Personnel Benefits	223,048.00	136,957.30	70,992.00
Total	₱24,859,064.53	₱23,237,591.64	₱23,046,885.98

15. MAINTENANCE AND OTHER OPERATING EXPENSES

This account includes the following expenditures:

	2014	2013	2012
Traveling Expenses - Local	₱ 236,592.26	₱ 150,431.87	₱ 116,636.97
Training Expenses	1,252,899.97	253,880.75	1,083,158.70
Office Supplies Expenses	622,001.39	607,641.73	437,963.56
Accountable Forms Expenses	387,198.00	438,620.00	268,550.00
Gasoline, Oil and Lubricants Expenses	2,409,188.85	1,746,921.11	1,588,027.53
Other Supplies Expenses	1,604,984.55	1,673,507.56	1,085,211.50

	2014	2013	2012
Water Expenses	21,897,999.82	17,375,818.03	14,263,993.53
Electricity Expenses	24,890,505.34	22,499,974.69	23,360,230.29
Cooking Gas Expenses	2,360.00	2,840.00	2,950.00
Postage and Deliveries	925.00	3,725.00	1,425.00
Telephone Expenses - Landline	111,686.36	92,472.75	71,923.97
Telephone Expenses - Mobile	178,411.40	156,585.59	151,656.44
Internet Expenses	66,345.36	66,345.36	66,345.36
Membership Dues and Contributions to Organizations	60,237.00	92,010.50	80,495.50
Advertising Expenses	116,631.75	44,814.00	50,398.85
Rent Expenses	1,007,920.00	851,120.00	782,200.00
Representation Expenses	402,614.37	690,509.83	702,353.85
Transportation and Delivery Expenses	131,954.50	91,320.00	72,975.50
Rewards and Other Claims	75,000.00	87,600.00	53,457.30
Legal Services	32,013.52	34,392.10	12,520.00
Auditing Services	-	316,230.15	183,194.50
General Services	245,200.00	210,660.00	193,151.25
Security Services	790,800.00	789,871.36	745,200.00
Other Professional Services	22,230.00	-	-
Repairs and Maintenance:			
Buildings	21,299.50	33,190.00	90,396.75
Other Structures	343,403.20	232,847.34	90,226.75
Office Equipment	23,205.50	17,686.00	6,626.00
Furniture and Fixtures	37,888.58	38,959.55	3,381.50
IT Equipment and Software	408,114.98	460,972.05	234,139.35
Communication Equipment	265,128.80	165,641.78	7,600.00
Construction and Heavy Equipment	361,993.82	88,308.00	71,744.00
Firefighting Equipment	350.00	2,250.00	-
Motor Vehicles	854,849.26	629,292.12	400,725.33
Other PPE	10,376,359.76	6,877,710.02	3,291,259.96
Subsidy	171,680.65	161,201.50	134,101.70
Donations	-	213,200.00	46,115.00
Extraordinary Miscellaneous Expenses	56,600.00	48,998.27	38,000.00
Miscellaneous Expenses	105,000.00	105,000.00	112,000.00
Taxes, Duties and Licenses	1,110,875.47	750,471.97	89,423.33
Fidelity Bond Premiums	39,225.34	34,950.34	22,425.17
Insurance Expenses	159,133.48	104,381.27	140,974.87
Other Operating and Maintenance Expenses	780,381.28	1,496,725.04	509,735.40
Total	P71,661,189.06	P59,739,077.63	P50,662,894.71

16. NON-CASH EXPENSES

This account consists of the following:

	2014	2013	2012
Bad Debts Expenses	P -	P 209,952.98	P 36,833.84
Depreciation:			
Buildings	65,168.78	58,307.04	58,307.08
Other Structures	324,371.13	295,609.23	248,881.57
Office Equipment	205,740.89	193,586.32	181,459.67
Furniture and Fixtures	14,756.84	12,608.83	8,263.30
IT Equipment and Software	312,790.59	309,078.39	278,851.05
Library Books	722.28	722.28	722.32

	2014	2013	2012
Construction and Heavy Equipment	81,839.07	95,799.50	60,531.89
Communication Equipment	58,689.15	45,840.94	40,855.67
Firefighting Equipment and Accessories	24,341.96	26,131.23	17,277.09
Motor Vehicles	705,320.63	582,123.75	626,907.18
Other Property, Plant and Equipment	10,753,801.05	9,992,403.72	9,542,946.36
Total	₱12,547,542.37	₱11,822,164.21	₱11,101,837.02

17. FINANCIAL EXPENSES

This account includes the following expenditures:

	2014	2013	2012
Interest Expenses	₱17,489,803.66	₱11,825,734.61	₱11,614,874.61
Documentary Stamp Expenses	333,435.00	276,500.00	-
Bank Charges	800.00	350.00	1,900.00
Other Financial Charges	27,090.00	1,000.00	1,000.00
Total	₱17,851,128.66	₱12,103,584.61	₱11,617,774.61