



DETAILED STATEMENT OF INCOME AND EXPENSES

For the Period Ended OCTOBER 31, 2020

	CURRENT MONTH						YEAR TO DATE					
	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Budget	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Budget
REVENUES												
Business Income												
Waterworks System Fees												
Metered Sales	3,030,002.53	91.88%	3,646,940.15	92.66%	(616,937.62)	-16.92%	31,618,737.18	93.96%	33,667,952.45	92.44%	(2,049,215.27)	-6.09%
Metered Sales	-	0.00%	-	0.00%	-	-	2,274.50	0.01%	-	0.00%	2,274.50	-
Current Business Income	148,599.20	4.51%	179,352.00	4.56%	(30,752.80)	-17.15%	1,488,420.81	4.42%	1,802,520.00	4.95%	(314,099.19)	-17.43%
Fines and Penalties-Business Income	112,719.60	3.42%	101,638.16	2.58%	11,081.44	10.90%	451,773.35	1.34%	870,897.08	2.39%	(419,123.73)	-48.13%
Rent Income (Water Tank Advertisement/PANELCO Tower)	5,000.00	0.15%	5,000.00	0.13%	-	0.00%	50,000.00	0.15%	50,000.00	0.14%	-	0.00%
Interest Income	1,381.14	0.04%	3,000.00	0.08%	(1,618.86)	-53.96%	34,531.62	0.10%	30,000.00	0.08%	4,531.62	15.11%
Total Business Income	3,297,702.47		3,935,930.31		(638,227.84)		33,645,737.46		36,421,369.53		(2,775,632.07)	
Non-Operating Income												
Reversal of Impairment Loss	-		-		-		5,000.00	0.01%	-	0.00%	-	-
Total Non-Operating Income	-		-		-		5,000.00		-		-	
TOTAL REVENUES	3,297,702.47	100.00%	3,935,930.31	100.00%	(638,227.84)	-16.22%	33,650,737.46	100.00%	36,421,369.53	100.00%	(2,775,632.07)	-7.62%
EXPENSES												
Personnel Services												
Salaries and Wages-Regular												
Pumping Expense-Pumping Labor	115,871.00	3.51%	121,976.00	3.10%	(6,105.00)	-5.01%	1,158,710.00	3.44%	1,219,760.00	3.35%	(61,050.00)	-5.01%
Transmission and Distribution Expense-Maintenance Supervision	171,291.00	5.19%	178,928.00	4.55%	(7,637.00)	-4.27%	1,712,910.00	5.09%	1,789,280.00	4.91%	(76,370.00)	-4.27%
Customer Account Expense-Supervision	138,357.00	4.20%	146,179.00	3.71%	(7,822.00)	-5.35%	1,383,232.00	4.11%	1,461,790.00	4.01%	(78,558.00)	-5.37%
Customer Account Expense-Meter Reading	75,723.00	2.30%	79,586.00	2.02%	(3,863.00)	-4.85%	744,016.00	2.21%	795,860.00	2.19%	(51,844.00)	-6.51%
Customer Account Expense-Customer Records and Collection	78,101.00	2.37%	82,063.00	2.08%	(3,962.00)	-4.83%	741,245.47	2.20%	820,630.00	2.25%	(79,384.53)	-9.67%
Administrative and General Salaries	383,352.21	11.62%	420,928.00	10.69%	(37,575.79)	-8.93%	3,924,125.53	11.66%	4,209,280.00	11.56%	(285,154.47)	-6.77%
Other Compensation												
Personnel Economic Relief Allowance (PERA)	86,000.00	2.61%	88,000.00	2.24%	(2,000.00)	-2.27%	878,000.00	2.61%	880,000.00	2.42%	(2,000.00)	-0.23%
Representation Allowance	13,500.00	0.41%	13,500.00	0.34%	-	0.00%	135,000.00	0.40%	135,000.00	0.37%	-	0.00%
Transportation Allowance	13,500.00	0.41%	13,500.00	0.34%	-	0.00%	135,000.00	0.40%	135,000.00	0.37%	-	0.00%
Clothing and Uniform Allowance	-	-	-	-	-	0.00%	264,000.00	0.01	264,000.00	0.01	-	0.00%
Honoraria	-	-	-	-	-	0.00%	5,000.00	0.00	5,000.00	0.00	-	0.00%
Hazard Pay	-	-	-	-	-	0.00%	382,500.00	0.01	387,000.00	0.01	(4,500.00)	-1.16%
Year - End Bonus	-	0%	-	0.00%	-	0.00%	962,407.00	2.86%	1,029,660.00	2.83%	(67,253.00)	-6.53%
Directors and Committee Members' Fees	38,220.00	1%	38,220.00	0.97%	-	0.00%	383,700.00	1.14%	615,340.00	1.69%	(231,640.00)	-37.64%
Cash Gift	-	0%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Bonuses and Allowances	-	0.00%	117,333.33	2.98%	(117,333.33)	-100.00%	-	0.00%	1,124,358.13	3.09%	(1,124,358.13)	-100.00%
Personnel Benefit Contributions												
Life and Retirement Insurance Contributions	115,527.55	3.50%	123,559.20	3.14%	(8,031.65)	-6.50%	1,160,343.55	3.45%	1,235,592.00	3.39%	(75,248.45)	-6.09%



DETAILED STATEMENT OF INCOME AND EXPENSES

For the Period Ended OCTOBER 31, 2020

	CURRENT MONTH				YEAR TO DATE							
	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Budget	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Budget
Total Personnel Services	1,251,567.36	37.95%	1,448,017.43	36.79%	(196,450.07)	-13.57%	14,435,150.40	42.90%	16,443,035.05	45.15%	(2,007,884.65)	-12.21%
Maintenance and Other Operating Expenses (MOOE)												
Travel and Educational Expenses	19,947.00	0.60%	50,362.50	1.28%	(30,415.50)	-60.39%	226,255.21	0.67%	453,625.00	1.25%	(227,369.79)	-50.12%
Traveling Expenses	-	0.00%	14,000.00	0.36%	(14,000.00)	-100.00%	87,120.00	0.26%	187,000.00	0.51%	(99,880.00)	-53.41%
Training Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Supplies Expenses	29,330.60	0.89%	17,716.67	0.45%	11,613.93	65.55%	162,670.06	0.48%	177,166.67	0.49%	(14,496.61)	-8.18%
Office Supplies Expense	7,657.84	0.23%	5,000.00	0.13%	2,657.84	53.16%	41,252.92	0.12%	50,000.00	0.14%	(8,747.08)	-17.49%
Accountable Forms	819.99	0.00%	2,950.00	0.07%	(2,130.01)	-72.20%	9,461.53	0.03%	29,500.00	0.08%	(20,038.47)	-67.93%
Non-Accountable Forms	-	-	5,000.00	0.13%	(5,000.00)	-100.00%	37,873.00	0.11%	50,000.00	0.14%	(12,127.00)	-24.25%
Semi-Expendable Machinery and Equipment Expenses	-	0.00%	2,500.00	0.06%	(2,500.00)	-100.00%	51,313.00	0.15%	65,000.00	0.18%	(13,687.00)	-21.06%
Semi-Expendable Furniture, Fixtures and Books Expenses	-	0.00%	40,000.00	1.02%	(13,879.29)	-34.70%	229,720.42	0.68%	360,000.00	0.99%	(130,279.58)	-36.19%
Fuel, Oil and Lubricants Expenses	26,120.71	0.79%	8,333.33	0.21%	17,787.38	94.64%	146,395.46	0.44%	133,333.33	0.37%	13,062.13	9.80%
Other Supplies and Materials Expenses	16,219.60	0.49%	67,500.00	1.71%	(20,721.19)	-30.70%	455,018.84	1.35%	675,000.00	1.85%	(219,981.16)	-32.59%
Utility Expenses	46,778.81	1.42%	1,338.00	0.04%	(328.67)	-19.72%	7,783.00	0.02%	16,666.67	0.05%	(8,883.67)	-53.30%
Electricity	250.00	0.01%	833.33	0.02%	(583.33)	-70.00%	2,072.00	0.01%	8,333.33	0.02%	(6,261.33)	-75.14%
Telephone and Deliveries	5,465.98	0.17%	8,833.33	0.22%	(3,367.35)	-38.12%	75,364.67	0.22%	88,333.33	0.24%	(12,968.66)	-14.68%
Telephone Expenses - Mobile	3,076.36	0.09%	3,666.67	0.09%	(590.31)	-16.10%	33,739.28	0.10%	36,666.67	0.10%	(2,927.39)	-7.98%
Telephone Expenses - Landline	5,694.00	0.17%	6,500.00	0.17%	(806.00)	-12.40%	60,643.78	0.17%	65,000.00	0.19%	(4,356.22)	-6.70%
Internet Subscription Expenses	650.00	0.02%	1,000.00	0.03%	(350.00)	-35.00%	7,886.47	0.02%	10,000.00	0.03%	(2,113.53)	-21.14%
Cable and Radio Expenses	359,748.32	10.91%	361,666.67	9.19%	(1,918.35)	-0.53%	3,521,560.15	10.47%	3,646,666.67	10.01%	(125,106.52)	-3.43%
Generation, Transmission and Distribution Expenses	10,785.00	0.33%	14,200.00	0.36%	(3,415.00)	-24.05%	84,585.00	0.25%	88,000.00	0.24%	(3,415.00)	-3.88%
Extraordinary and Miscellaneous Expenses												
Professional Services	3,000.00	0.09%	2,500.00	0.06%	500.00	20.00%	15,000.00	0.04%	25,000.00	0.07%	(10,000.00)	-40.00%
Legal Services	-	0.00%	-	0.00%	-	0%	-	0.00%	-	0.00%	-	0.00%
Auditing Services	-	0.00%	2,500.00	0.06%	(2,500.00)	-100.00%	-	0.00%	25,000.00	0.07%	(25,000.00)	-100.00%
Consultancy Services	-	0.00%	-	0.00%	-	0.00%	-	0.00%	50,000.00	0.14%	(36,500.00)	-73.00%
Other Professional Services	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other General Services	97,091.76	2.94%	128,834.65	3.27%	(31,742.89)	-24.64%	865,378.74	2.57%	913,052.83	2.51%	(47,674.09)	-5.22%



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For the Period Ended OCTOBER 31, 2020

	CURRENT MONTH						YEAR TO DATE					
	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Budget	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Budget
Repairs and Maintenance												
Land Improvements	6,790.00	0.21%	1,458.33	0.04%	5,331.67	365.60%	6,790.00	0.02%	14,583.33	0.04%	(7,793.33)	-53.44%
Plant (UPIS)	13,475.86	0.41%	47,500.00	1.21%	(34,024.14)	-71.63%	192,134.19	0.57%	475,000.00	1.30%	(282,865.81)	-59.55%
Building and Other Structure	604.75	0.02%	10,000.00	0.25%	(9,395.25)	-93.95%	1,494.50	0.00%	100,000.00	0.27%	(98,505.50)	-98.51%
Machinery and Equipment (Office Equipment)	1,600.00	0.05%	833.33	0.02%	766.67	92.00%	2,200.00	0.01%	8,333.33	0.02%	(6,133.33)	-73.60%
Machinery and Equipment (IT Equipment)	469.00	0.01%	2,500.00	0.06%	(2,031.00)	-81.24%	969.00	0.00%	25,000.00	0.07%	(24,031.00)	-96.12%
Machinery and Equipment (OME)	-	0.00%	2,500.00	0.06%	(2,500.00)	-100.00%	28,216.69	0.08%	25,000.00	0.07%	3,216.69	12.87%
Land Transport Equipment	10,270.00	0.31%	20,833.33	0.53%	(10,563.33)	-50.70%	77,461.58	0.23%	208,333.33	0.57%	(130,871.75)	-62.82%
Furniture and Fixtures	-	0.00%	833.33	0.02%	(833.33)	-100.00%	-	0.00%	8,333.33	0.02%	(8,333.33)	-100.00%
Taxes, Duties and Premiums												
Taxes, Duties and Licenses	70,750.24	2.15%	73,977.21	1.88%	(3,226.97)	-4.36%	773,997.84	2.30%	789,714.83	2.17%	(15,716.99)	-1.99%
Fidelity Bond Premiums	2,692.71	0.08%	3,020.83	0.08%	(328.12)	-10.86%	27,171.89	0.08%	30,208.33	0.08%	(3,036.44)	-10.05%
Insurance Expense	15,703.33	0.48%	38,134.06	0.97%	(22,430.73)	-58.82%	140,831.59	0.42%	331,397.87	0.91%	(190,566.28)	-57.50%
Other Maintenance and Operating Expenses												
Advertising, Promotional and Marketing Expenses	-	0.00%	42,749.59	1.09%	(42,749.59)	-100.00%	-	0.00%	265,249.59	0.73%	(265,249.59)	-100.00%
Printing and Publication Expenses	963.00	0.03%	2,500.00	0.06%	(1,537.00)	-61.48%	3,687.00	0.01%	25,000.00	0.07%	(21,313.00)	-85.25%
Representation Expenses	21,909.11	0.66%	48,012.50	1.22%	(26,103.39)	-54.37%	142,435.82	0.42%	210,125.00	0.58%	(67,689.18)	-32.21%
Rent expenses	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%
Membership Dues and Contribution to Organizations	1,764.00	0.05%	8,333.33	0.21%	(6,569.33)	-78.83%	38,953.00	0.12%	83,333.33	0.23%	(44,380.33)	-53.26%
Donations	-	0.00%	-	0.00%	-	0.00%	22,942.50	0.07%	-	0.00%	22,942.50	0.00%
Directors and Committee Members' Fees or Events and Conventions Expenses	37,932.00	1.15%	58,666.67	1.49%	(20,734.67)	-35.34%	88,350.00	0.26%	564,666.67	1.55%	(476,316.67)	-84.35%
Other Maintenance and Operating Expenses	8,950.00	0.27%	45,000.00	1.14%	(36,050.00)	-80.11%	113,950.00	0.34%	60,000.00	0.16%	53,950.00	89.92%
Total Maintenance and Other Operating Expenses (MOOE)	827,847.97	24.91%	1,152,416.35	29.28%	(324,568.38)	-968.92%	7,796,179.13	22.99%	10,377,623.46	28.23%	(2,581,444.33)	-1626.26%
Financial Expense												
Interest Expenses	-	0.00%	137,738.01	3.50%	(137,738.01)	-100.00%	-	0.00%	964,166.08	2.65%	(964,166.08)	-100.00%
Bank Charges	-	0.00%	416.67	0.00%	(416.67)	-100.00%	3,050.00	0.01%	4,166.67	0.01%	(1,116.67)	-26.80%
Total Financial Expense	-	0.00%	138,154.68	3.50%	(138,154.68)	-200.00%	3,050.00	0.01%	968,332.74	0.00%	(965,282.74)	(1.27)
Non Cash Expenses												
Depreciation												
Land Improvements	9,235.42	0.28%	9,250.10	0.24%	(14.68)	-0.16%	100,326.33	0.30%	92,501.00	0.25%	7,825.33	0.00%
Plant (UPIS)	197,725.07	6.00%	181,397.38	4.61%	16,327.69	9.00%	1,878,039.31	5.58%	1,813,973.76	4.98%	64,065.55	3.53%
Buildings	8,353.37	0.25%	10,303.67	0.26%	(1,950.30)	-18.93%	84,747.38	0.25%	103,036.75	0.28%	(18,289.37)	-17.75%
Water Plant, Structures and Improvements	2,884.13	0.09%	10,211.30	0.26%	(7,327.17)	-71.72%	45,845.30	0.14%	102,113.00	0.28%	(56,267.70)	-55.07%
Machinery and Equipment (Office Equipment)	4,739.22	0.14%	5,535.72	0.14%	(796.50)	-14.39%	41,973.16	0.12%	55,357.16	0.15%	(13,384.00)	-24.18%



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For the Period Ended OCTOBER 31, 2020

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	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Budget	Actual Amount	% to Total	Budget Amount	% to Total	Variance Amount	% to Budget
Machinery and Equipment (IT Equipment)	16,834.85	0.51%	17,135.71	0.44%	(300.86)	-9.03%	166,983.24	0.50%	171,357.08	0.47%	(4,373.84)	-9.17%
Machinery and Equipment (OME)	67,354.24	2.04%	74,041.67	1.88%	(6,687.43)	-9.03%	672,488.95	2.00%	740,416.71	2.03%	(67,927.76)	-13.81%
Motor Vehicles	23,099.69	0.70%	27,192.85	0.69%	(4,093.16)	-15.05%	234,376.45	0.70%	271,928.45	0.75%	(37,552.00)	-13.81%
Furniture and Fixtures	-	0.00%	7,541.79	0.19%	(7,541.79)	-100.00%	19,757.19	0.06%	75,417.92	0.21%	(55,660.73)	-73.80%
Other PPE	752.08	0.02%	2,500.00	0.06%	(1,747.92)	-100.00%	7,520.80	0.02%	25,000.00	0.07%	(17,479.20)	-73.80%
Amortization												
Amortization-Intangible Assets (Computer Software)	877.33	0.04%	3,541.67	0.03%	83.33	7.14%	8,773.30	0.03%	35,416.67	0.03%	(26,643.37)	-8.29%
Amortization-Intangible Assets (Websites)	1,250.00	0.02%	1,166.67	0.00%	83.33	7.14%	10,700.00	0.03%	11,666.67	0.03%	(966.67)	-8.29%
Loss on Impairment	567.97	0.02%	-	0.00%	567.97	-	551,628.48	1.64%	777,777.78	2.14%	(226,149.30)	0.00%
Total Non Cash Expenses	333,673.37	59.30%	349,818.52	0.09	(13,480.81)	(1.41)	3,823,159.89	0.11	4,275,962.94	0.12	(452,803.05)	(1.43)
TOTAL EXPENSES	2,413,088.70	73.17%	3,088,406.97	78.47%	(672,653.94)	-21.78%	26,057,539.42	77.44%	32,064,954.18	88.04%	(6,007,414.76)	-18.74%
NET INCOME (LOSS)	884,613.77	26.83%	847,523.34	21.53%	37,090.43	4.38%	7,593,198.04	22.56%	4,356,415.34	11.96%	3,236,782.70	74.30%

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