



**DETAILED STATEMENT OF INCOME AND EXPENSES**  
 For the Period Ended SEPTEMBER 30, 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
<b>REVENUES</b>												
<b>Business Income</b>												
<b>Waterworks System Fees</b>												
Metered Sales	2,882,218.10	92.96%	3,588,666.25	92.75%	(706,448.15)	-19.69%	28,588,734.65	94.19%	30,021,012.30	92.41%	(1,432,277.65)	-4.77%
Unmetered Sales	450.00	0.01%	-	0.00%	450.00	#DIV/0!	2,274.50	0.01%	-	0.00%	2,274.50	#DIV/0!
Other Business Income	133,493.04	4.31%	179,352.00	4.64%	(45,858.96)	-25.57%	1,339,821.61	4.41%	1,623,168.00	5.00%	(283,346.39)	-17.46%
Fines and Penalties-Business Income	74,715.75	2.41%	93,365.41	2.41%	(18,649.66)	-19.97%	339,053.75	1.12%	769,258.91	2.37%	(430,205.16)	-55.92%
Rent Income (Water Tank Advertisement/PANELCO Tower)	-	0.00%	5,000.00	0.13%	(5,000.00)	-100.00%	45,000.00	0.15%	45,000.00	0.14%	-	0.00%
Interest Income	4,477.47	0.14%	3,000.00	0.08%	1,477.47	49.25%	33,150.48	0.11%	27,000.00	0.08%	6,150.48	22.78%
<b>Total Business Income</b>	<b>3,095,354.36</b>		<b>3,869,383.66</b>		<b>(774,029.30)</b>		<b>30,348,034.99</b>		<b>32,485,439.21</b>		<b>(2,137,404.22)</b>	
<b>Non-Operating Income</b>	5,000.00		-		5,000.00	0.02%	5,000.00	0.02%	-	0.00%	5,000.00	0.00%
Reversal of Impairment Loss	5,000.00		-		5,000.00		5,000.00		-		5,000.00	
<b>Total Non-Operating Income</b>	<b>5,000.00</b>		<b>-</b>		<b>5,000.00</b>		<b>5,000.00</b>		<b>-</b>		<b>5,000.00</b>	
<b>TOTAL REVENUES</b>	<b>3,100,354.36</b>	<b>99.84%</b>	<b>3,869,383.66</b>	<b>100.00%</b>	<b>(774,029.30)</b>	<b>-20.00%</b>	<b>30,353,034.99</b>	<b>100.00%</b>	<b>32,485,439.21</b>	<b>100.00%</b>	<b>(2,137,404.22)</b>	<b>-6.58%</b>
<b>EXPENSES</b>												
<b>Personnel Services</b>												
<b>Salaries and Wages-Regular</b>												
Pumping Expense-Pumping Labor	115,871.00	3.74%	121,976.00	3.15%	(6,105.00)	-5.01%	1,042,839.00	3.44%	1,097,784.00	3.38%	(54,945.00)	-5.01%
Transmission and Distribution Expense-Maintenance Supervision	171,291.00	5.52%	178,928.00	4.62%	(7,637.00)	-4.27%	1,541,619.00	5.08%	1,610,352.00	4.96%	(68,733.00)	-4.27%
Customer Account Expense-Supervision	138,357.00	4.46%	146,179.00	3.78%	(7,822.00)	-5.35%	1,244,875.00	4.10%	1,315,611.00	4.05%	(70,736.00)	-5.38%
Customer Account Expense-Meter Reading	75,723.00	2.44%	79,586.00	2.06%	(3,863.00)	-4.85%	668,293.00	2.20%	716,274.00	2.20%	(47,981.00)	-6.70%
Customer Account Expense-Customer Records and Collection	78,101.00	2.52%	82,063.00	2.12%	(3,962.00)	-4.83%	663,144.47	2.18%	738,567.00	2.27%	(75,422.53)	-10.21%
Administrative and General Salaries	393,739.18	12.70%	420,928.00	10.88%	(27,188.82)	-6.46%	3,540,773.32	11.67%	3,788,352.00	11.66%	(247,578.68)	-6.54%
<b>Other Compensation</b>												
Personnel Economic Relief Allowance (PERA)	88,000.00	2.84%	88,000.00	2.27%	-	0.00%	792,000.00	2.61%	792,000.00	2.44%	-	0.00%
Representation Allowance	13,500.00	0.44%	13,500.00	0.35%	-	0.00%	121,500.00	0.40%	121,500.00	0.37%	-	0.00%
Transportation Allowance	13,500.00	0.44%	13,500.00	0.35%	-	0.00%	121,500.00	0.40%	121,500.00	0.37%	-	0.00%
Clothing and Uniform Allowance	-	-	-	-	-	#DIV/0!	264,000.00	0.01	264,000.00	0.01	-	0.00%
Honoraria	-	-	5,000.00	0.00	(5,000.00)	-100.00%	5,000.00	0.00	5,000.00	0.00	-	0.00%
Hazard Pay	-	-	-	-	-	#DIV/0!	382,500.00	0.01	387,000.00	0.01	(4,500.00)	-1.16%
Year - End Bonus	-	0%	-	0.00%	-	#DIV/0!	962,407.00	3.17%	1,029,660.00	3.17%	(67,253.00)	-6.53%
Directors and Committee Members' Fees	38,220.00	1%	115,933.33	3.00%	(77,713.33)	-67.03%	345,480.00	1.14%	577,120.00	1.78%	(231,640.00)	-40.14%
Cash Gift	-	0%	-	0.00%	-	#DIV/0!	-	0.00%	-	0.00%	-	0.00%
Other Bonuses and Allowances	-	0.00%	174,341.60	4.51%	(174,341.60)	-100.00%	-	0.00%	1,007,024.79	3.10%	(1,007,024.79)	-100.00%
<b>Personal Benefit Contributions</b>												
Life and Retirement Insurance Contributions	117,073.44	3.78%	123,559.20	3.19%	(6,485.76)	-5.25%	1,044,816.00	3.44%	1,112,032.80	3.42%	(67,216.80)	-6.04%



**DETAILED STATEMENT OF INCOME AND EXPENSES**  
 For the Period Ended SEPTEMBER 30, 2020

	CURRENT MONTH						YEAR TO DATE					
	Actual		Budget		Variance		Actual		Budget		Variance	
	Amount	% to Total	Amount	% to Total	Amount	% to Budget	Amount	% to Total	Amount	% to Total	Amount	% to Budget
<b>Total Personnel Services</b>	<b>1,265,908.93</b>	<b>40.83%</b>	<b>1,587,739.03</b>	<b>41.03%</b>	<b>(321,830.10)</b>	<b>-20.27%</b>	<b>13,183,583.04</b>	<b>43.43%</b>	<b>14,995,017.61</b>	<b>46.16%</b>	<b>(1,811,434.57)</b>	<b>-12.08%</b>
<b>Maintenance and Other Operating Expenses (MOOE)</b>												
<b>Travel and Educational Expenses</b>												
Traveling Expenses	13,467.00	0.43%	33,695.83	0.87%	(20,228.83)	-60.03%	206,308.21	0.68%	403,262.50	1.24%	(196,954.29)	-48.84%
Training Expenses	-	0.00%	30,000.00	0.78%	(30,000.00)	-100.00%	87,120.00	0.29%	173,000.00	0.53%	(85,880.00)	-49.64%
<b>Supplies Expenses</b>												
Office Supplies Expense	6,427.42	0.21%	17,716.67	0.46%	(11,289.25)	-63.72%	133,339.46	0.44%	159,450.00	0.49%	(26,110.54)	-16.38%
Accountable Forms	855.88	0.03%	5,000.00	0.13%	(4,144.12)	-82.88%	33,595.08	0.11%	45,000.00	0.14%	(11,404.92)	-25.34%
Non-Accountable Forms	928.26	0.00%	2,950.00	0.08%	(2,021.74)	-68.53%	8,641.54	0.03%	26,550.00	0.03%	(17,908.46)	-67.45%
Semi-Expendable Machinery and Equipment Expenses	-	0.00%	5,000.00	0.13%	(5,000.00)	-100.00%	37,873.00	0.12%	45,000.00	0.14%	(7,127.00)	-15.84%
Semi-Expendable Furniture, Fixtures and Books Expenses	-	0.00%	15,833.33	0.41%	(15,833.33)	-100.00%	51,313.00	0.17%	62,500.00	0.19%	(11,187.00)	-17.90%
Fuel, Oil and Lubricants Expenses	23,069.58	0.74%	26,666.67	0.69%	(3,597.09)	-13.49%	203,599.71	0.67%	320,000.00	0.99%	(116,400.29)	-36.38%
Other Supplies and Materials Expenses	18,530.00	0.60%	25,000.00	0.65%	(6,470.00)	-25.88%	130,175.86	0.43%	125,000.00	0.38%	5,175.86	4.14%
<b>Utility Expenses</b>												
Electricity	47,722.01	1.54%	67,500.00	1.74%	(19,777.99)	-29.30%	408,240.03	1.34%	607,500.00	1.87%	(199,259.97)	-32.80%
Water Utility Expenses	-	0.00%	1,666.67	0.04%	(1,666.67)	-100.00%	6,445.00	0.02%	15,000.00	0.05%	(8,555.00)	-57.03%
<b>Communication Expenses</b>												
Postage and Deliveries	-	0.00%	833.33	0.02%	(833.33)	-100.00%	1,822.00	0.01%	7,500.00	0.02%	(5,678.00)	-75.71%
Telephone Expenses - Mobile	5,486.95	0.18%	8,833.33	0.23%	(3,346.38)	-37.88%	69,898.69	0.23%	79,500.00	0.24%	(9,601.31)	-12.08%
Telephone Expenses - Landline	3,133.75	0.10%	3,666.67	0.09%	(532.92)	-14.53%	30,662.92	0.10%	33,000.00	0.10%	(2,337.08)	-7.08%
Internet Subscription Expenses	5,690.73	0.17%	6,500.00	0.17%	(809.27)	-12.45%	54,949.78	0.17%	58,500.00	0.17%	(3,550.22)	-6.07%
Cable and Radio Expenses	650.00	0.02%	1,000.00	0.03%	(350.00)	-35.00%	7,236.47	0.02%	9,000.00	0.03%	(1,763.53)	-19.59%
<b>Generation, Transmission and Distribution Expenses</b>												
Extraordinary and Miscellaneous Expenses	316,700.00	10.21%	365,000.00	9.43%	(48,300.00)	-13.23%	3,161,811.83	10.42%	3,285,000.00	10.11%	(123,188.17)	-3.75%
Professional Services	8,200.00	0.26%	8,200.00	0.21%	-	0.00%	73,800.00	0.24%	73,800.00	0.23%	-	0.00%
Legal Services	12,000.00	0.39%	2,500.00	0.06%	9,500.00	380.00%	12,000.00	0.04%	22,500.00	0.07%	(10,500.00)	-46.67%
Auditing Services	-	0.00%	-	0.00%	-	#DIV/0!	-	0.00%	-	0.00%	-	0.00%
Consultancy Services	-	0.00%	2,500.00	0.06%	(2,500.00)	-100.00%	-	0.00%	22,500.00	0.07%	(22,500.00)	-100.00%
Other Professional Services	-	0.00%	-	0.00%	-	#DIV/0!	13,500.00	0.04%	50,000.00	0.15%	(36,500.00)	-73.00%
Other General Services	71,380.02	2.30%	79,690.91	2.06%	(8,310.89)	-10.43%	768,266.98	2.53%	784,218.18	2.41%	(15,931.20)	-2.03%



**DETAILED STATEMENT OF INCOME AND EXPENSES**

For the Period Ended SEPTEMBER 30, 2020

	CURRENT MONTH						YEAR TO DATE					
	Actual	% to Total	Budget	% to Total	Variance	% to Budget	Actual	% to Total	Budget	% to Total	Variance	% to Budget
	Amount		Amount		Amount		Amount		Amount		Amount	
<b>Repairs and Maintenance</b>												
Land Improvements	-	0.00%	1,458.33	0.04%	(1,458.33)	-100.00%	-	0.00%	13,125.00	0.04%	(13,125.00)	-100.00%
Plant (UPIS)	31,809.83	1.03%	47,500.00	1.23%	(15,690.17)	-33.03%	178,658.33	0.59%	427,500.00	1.32%	(248,841.67)	-58.21%
Building and Other Structure Machinery and Equipment (Office Equipment)	-	0.00%	10,000.00	0.26%	(10,000.00)	-100.00%	899.75	0.00%	90,000.00	0.28%	(89,110.25)	-99.01%
Machinery and Equipment (IT Equipment)	-	0.00%	833.33	0.02%	(833.33)	-100.00%	600.00	0.00%	7,500.00	0.02%	(6,900.00)	-92.00%
Machinery and Equipment (OME)	-	0.00%	2,500.00	0.06%	(2,500.00)	-100.00%	500.00	0.00%	22,500.00	0.07%	(22,000.00)	-97.78%
Land Transport Equipment	7,083.33	0.23%	2,500.00	0.06%	4,583.33	183.33%	28,216.69	0.09%	22,500.00	0.07%	5,716.69	25.41%
Furniture and Fixtures	6,150.00	0.20%	20,833.33	0.54%	(14,683.33)	-70.48%	67,191.58	0.22%	187,500.00	0.58%	(120,308.42)	-64.16%
<b>Taxes, Duties and Premiums</b>												
Taxes, Duties and Licenses	91,505.28	2.95%	73,977.21	1.91%	17,528.07	23.69%	703,247.60	2.32%	715,737.62	2.20%	(12,490.02)	-1.75%
Fidelity Bond Premiums	2,692.71	0.09%	3,020.83	0.08%	(328.12)	-10.86%	24,479.18	0.08%	27,187.50	0.08%	(2,708.32)	-9.96%
Insurance Expense	16,235.52	0.52%	38,134.06	0.99%	(21,898.54)	-57.43%	125,128.26	0.41%	293,263.81	0.90%	(168,135.55)	-57.33%
<b>Other Maintenance and Operating Expenses</b>												
Advertising, Promotional and Marketing Expenses	-	0.00%	60,833.33	1.57%	(60,833.33)	-100.00%	-	0.00%	222,500.00	0.68%	(222,500.00)	-100.00%
Printing and Publication Expenses	-	0.00%	2,500.00	0.06%	(2,500.00)	-100.00%	2,724.00	0.01%	22,500.00	0.07%	(19,776.00)	-87.89%
Representation Expenses	23,115.00	0.75%	18,012.50	0.47%	5,102.50	28.33%	120,526.71	0.40%	162,112.50	0.50%	(41,585.79)	-25.65%
Rent expenses	-	0.00%	-	0.00%	-	#DIV/0!	-	0.00%	-	0.00%	-	#DIV/0!
Membership Dues and Contribution to Organizations	-	0.00%	8,333.33	0.22%	(8,333.33)	-100.00%	37,189.00	0.12%	75,000.00	0.23%	(37,811.00)	-50.41%
Donations	-	0.00%	-	0.00%	-	#DIV/0!	22,942.50	0.08%	-	0.00%	22,942.50	#DIV/0!
Stores and Committee Members' Fees	-	0.00%	-	0.00%	-	#DIV/0!	50,418.00	0.17%	506,000.00	1.56%	(455,582.00)	-90.04%
Major Events and Conventions Expenses	-	0.00%	58,666.67	1.52%	(58,666.67)	-100.00%	105,000.00	0.35%	15,000.00	0.05%	90,000.00	600.00%
Other Maintenance and Operating Expenses	9,000.00	0.29%	1,666.67	0.04%	7,333.33	440.00%	-	-	-	-	-	-
<b>Total Maintenance and Other Operating Expenses (MOOE)</b>	<b>721,833.27</b>	<b>23.07%</b>	<b>1,061,356.35</b>	<b>27.43%</b>	<b>(339,523.08)</b>	<b>#DIV/0!</b>	<b>6,968,331.16</b>	<b>22.78%</b>	<b>9,225,207.11</b>	<b>28.14%</b>	<b>(2,256,875.95)</b>	<b>#DIV/0!</b>
<b>Financial Expense</b>												
Interest Expenses	-	0.00%	137,738.01	3.56%	(137,738.01)	-100.00%	-	0.00%	826,428.07	2.54%	(826,428.07)	-100.00%
Bank Charges	-	0.00%	416.67	0.01%	(416.67)	-100.00%	3,050.00	0.01%	3,750.00	0.01%	(700.00)	-18.67%
<b>Total Financial Expense</b>	<b>-</b>	<b>0.00%</b>	<b>138,154.68</b>	<b>3.56%</b>	<b>(138,154.68)</b>	<b>-200.00%</b>	<b>3,050.00</b>	<b>0.01%</b>	<b>830,178.07</b>	<b>0.00%</b>	<b>(827,128.07)</b>	<b>(1.19)</b>
<b>Non Cash Expenses</b>												
<b>Depreciation</b>												
Land Improvements	9,235.42	0.30%	9,250.10	0.24%	(14.68)	6.74%	91,090.91	0.30%	83,250.90	0.26%	7,840.01	0.00%
Plant (UPIS)	193,621.98	6.25%	181,397.38	4.69%	12,224.60	6.74%	1,680,314.24	5.54%	1,632,576.38	5.03%	47,737.86	2.92%
Buildings	8,960.21	0.29%	10,303.67	0.27%	(1,343.46)	-13.04%	76,394.01	0.25%	92,733.07	0.29%	(16,339.06)	-17.62%
Water Plant, Structures and Improvements	2,884.13	0.09%	10,211.30	0.26%	(7,327.17)	-71.71%	42,961.17	0.14%	91,901.70	0.28%	(48,940.53)	0.00%
Machinery and Equipment (Office Equipment)	4,739.22	0.15%	5,535.72	0.14%	(796.50)	-14.39%	37,233.94	0.12%	49,821.44	0.15%	(12,587.50)	-25.27%



**DETAILED STATEMENT OF INCOME AND EXPENSES**  
 For the Period Ended SEPTEMBER 30, 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
Machinery and Equipment (IT Equipment)	16,834.85	0.54%	17,135.71	0.44%	(300.86)	-9.03%	150,148.39	0.49%	154,221.37	0.47%	(4,072.98)	-9.19%
Machinery and Equipment (OME)	67,354.24	2.17%	74,041.67	1.91%	(6,687.43)	-9.03%	605,134.71	1.99%	666,375.04	2.05%	(61,240.33)	-13.67%
Motor Vehicles	23,099.69	0.75%	27,192.85	0.70%	(4,093.16)	-15.05%	211,276.76	0.70%	244,735.61	0.75%	(33,458.85)	-70.89%
Structure and Fixtures	-	0.00%	7,541.79	0.19%	(7,541.79)	-100.00%	19,757.19	0.07%	67,876.13	0.21%	(48,118.94)	-70.89%
Other PPE	752.08	0.02%	2,500.00	0.06%	(1,747.92)	-66.71%	6,768.72	0.02%	22,500.00	0.07%	(15,731.28)	-70.89%
<b>Amortization</b>												
Amortization-Intangible Assets (Computer Software)	877.33		3,541.67		(2,664.34)	-30.38%	7,895.97		31,875.00		(23,979.03)	-75.31%
Amortization-Intangible Assets (Websites)	1,050.00	0.03%	1,166.67	0.03%	(116.67)	-10.00%	9,450.00	0.03%	10,500.00	0.03%	(1,050.00)	-10.00%
Loss on Impairment	-	0.00%	-	0.00%	-	-	551,060.51	1.82%	666,666.67	2.05%	(115,606.16)	-17.34%
<b>Total Non Cash Expenses</b>	<b>329,409.15</b>	<b>56.30%</b>	<b>349,818.52</b>	<b>0.09</b>	<b>(17,745.03)</b>	<b>(1.55)</b>	<b>3,489,486.52</b>	<b>0.11</b>	<b>3,815,033.31</b>	<b>0.12</b>	<b>(325,546.79)</b>	<b>(1.44)</b>
<b>TOTAL EXPENSES</b>	<b>2,317,151.35</b>	<b>74.74%</b>	<b>3,137,066.57</b>	<b>81.07%</b>	<b>(817,252.88)</b>	<b>-26.05%</b>	<b>23,644,450.72</b>	<b>77.90%</b>	<b>28,865,436.10</b>	<b>88.86%</b>	<b>(5,220,985.38)</b>	<b>-19.08%</b>
<b>NET INCOME (LOSS)</b>	<b>783,203.01</b>	<b>25.26%</b>	<b>732,315.09</b>	<b>18.93%</b>	<b>50,887.92</b>	<b>6.95%</b>	<b>6,708,584.27</b>	<b>22.10%</b>	<b>3,620,003.12</b>	<b>11.14%</b>	<b>3,088,581.15</b>	<b>85.32%</b>

Prepared by:  
  
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