

**SUMSI  
COMPARATIVE INCOME STATEMENTS (SUMMARY)  
FOR THE YEAR 2018 AND 2019**

	2018 Revised Budget (With MSS) <i>A</i>		2019 Proposed BUDGET <i>B</i>		VARIANCE 2019 Budget vs. 2018 Budget  ( <i>B vs A</i> ) Amount      %	
	<b>REVENUE</b>	<b>33,363,808</b>	100%	<b>33,363,808</b>	100%	<b>0</b>
Less: <b>COST OF SERVICES</b>	<b>16,164,844</b>	48%	<b>16,484,852</b>	49%	<b>(320,008)</b>	(2%)
<b>GROSS INCOME</b>	<b>17,198,964</b>	52%	<b>16,878,956</b>	51%	<b>(320,008)</b>	(2%)
Less: <b>GEN. &amp; ADMIN. EXPENSE</b>	<b>11,856,650</b>	36%	<b>11,840,934</b>	35%	<b>15,716</b>	0%
<b>OPERATING INCOME</b>	<b>5,342,314</b>	16%	<b>5,038,023</b>	15%	<b>(304,291)</b>	(6%)
Add/(Less) <b>OTHER INCOME/(EXPENSE)</b>	<b>410,631</b>	1%	<b>440,244</b>	1%	<b>29,613</b>	7%
<b>INCOME (LOSS) BEFORE TAX</b>	<b>5,752,945</b>	17%	<b>5,478,267</b>	16%	<b>(274,678)</b>	(5%)
<b>INCOME TAX</b>	<b>1,635,207</b>	5%	<b>1,537,226</b>	5%	<b>(97,982)</b>	(6%)
<b>NET INCOME</b>	<b>4,117,737</b>	12%	<b>3,941,041</b>	12%	<b>(176,696)</b>	(4%)

Prepared by:

  
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Resident Manager

Recommending Approval:

  
ARTHUR P. MANCENIDO  
President

Approved by:

  
NORMAN C. LEGASPI



SUMSI  
COMPARATIVE 2019 PROJECTED INCOME STATEMENT VS. 2018 REVISED

	2019 PROJECTION PROFIT/COST CENTERS				Proposed Budget 2019 A	2018 REVISED PROFIT/COST CENTERS				Revised 2018 B	Vert. Analysis		2019 Budget vs. 2018 Revised	
	WDS	GMS	G&A	MF		WDS	GMS	G&A	MF		COS	OPEX	Variance C = (A - B)	% C / A
<b>INCOME</b>														
Water Distribution	28,617,229				28,617,229	28,617,228				28,617,228			0	0%
WRS Rental					-					-			0	0%
Ground Maintenance		3,889,437			3,889,437								0	#DIV/0!
Management Fees				857,143	857,143		3,889,437			3,889,437			0	0%
<b>Total Income</b>	<b>28,617,229</b>	<b>3,889,437</b>	<b>-</b>	<b>857,143</b>	<b>33,363,808.25</b>	<b>28,617,228</b>	<b>3,889,437</b>	<b>-</b>	<b>857,143</b>	<b>33,363,808</b>	<b>100%</b>	<b>100%</b>	<b>0</b>	<b>0%</b>
<b>EXPENSES</b>														
Personnel Cost	3,045,649	1,993,088	7,265,295	160,749	12,464,781	3,167,301	1,856,444	7,444,736	188,893	12,657,374	16%	22%	172,593	1%
Depreciation	2,311,034	20,000	242,162		2,573,196	2,100,250	2,322	238,424		2,340,996	8%	1%	(232,200)	(9%)
Water Treatment Expenses	261,600			82,380	343,980	133,950				169,510	0%	0%	(177,470)	(52%)
Light & Power	5,256,000		240,000		5,496,000	4,873,083		230,833		5,103,916	15%	1%	(392,084)	(7%)
Repair & Maintenance	495,909	15,270	46,239		557,418	229,474	15,270	46,239	2,700	293,683	1%	0%	(263,755)	(47%)
NWRB Fees	152,000				152,000	182,030				182,030	1%	0%	30,030	20%
Taxes and Licenses	572,345		263,935		836,280	565,731		270,935		836,667	2%	1%	387	0%
Materials Used	241,212	96,209		26,408	363,829	916,019	96,209		26,408	1,038,635	3%	0%	674,806	185%
Gasoline, Oil & Lubricants	113,000	400,000	160,000	22,000	695,000	110,454	397,093		161,452	734,662	2%	0%	39,652	6%
Rental Expense	1,200,000				1,200,000	1,200,000				1,200,000	4%	0%	0	0%
Travelling Expenses			255,000		255,000					174,200			177,200	1%
Office Supplies			216,000		216,000				3,000	198,447			198,447	1%
Dues and Subscriptions			27,800		27,800					27,800			27,800	0%
Telephone and Internet			300,000		300,000					295,083			295,083	1%
Representation			367,500		367,500					481,672			481,672	1%
Meetings and Allowances			485,000		485,000					334,500			334,500	1%
Advertising			650,000		650,000					650,000			650,000	2%
Training and Seminars			260,000		260,000					353,240			353,240	1%
Professional Fees			408,000		408,000					389,000			389,000	1%
Directors' Fees			465,000		465,000					45,821			45,821	0%
Insurance			41,002		41,002					117,991			117,991	0%
Miscellaneous			150,000		150,000					60,000			60,000	0%
Provision for Bad Debts														
<b>Total Expenses</b>	<b>13,648,748</b>	<b>2,524,667</b>	<b>11,840,934</b>	<b>311,537</b>	<b>28,325,785</b>	<b>13,478,292</b>	<b>2,367,338</b>	<b>11,856,650</b>	<b>319,214</b>	<b>28,021,494</b>	<b>48%</b>	<b>36%</b>	<b>(304,292)</b>	<b>(1%)</b>
<b>Operating Income</b>	<b>14,968,480</b>	<b>1,364,870</b>	<b>(11,840,934)</b>	<b>545,606</b>	<b>5,039,023</b>	<b>15,138,936</b>	<b>1,522,098</b>	<b>(11,856,650)</b>	<b>537,929</b>	<b>5,342,314</b>	<b>16%</b>		<b>(304,291)</b>	<b>(6%)</b>
Add: Other Income														
Bank Interest			354,181		354,181			302,253		302,253	1%		51,928	15%
Income from Loans			54,428		54,428			74,858		74,858	0%		(20,431)	(39%)
Miscellaneous Income			31,636		31,636			33,519		33,519	0%		(1,883)	(6%)
<b>Total Other Income</b>														
Less: Other Expenses			440,244		440,244			410,631		410,631	1%		29,613	7%
Bank Charges														
Prior Period Errors														
<b>Total Other Expenses</b>														
<b>Net Income Before Tax</b>	<b>14,968,480</b>	<b>1,364,870</b>	<b>(11,400,690)</b>	<b>545,606</b>	<b>5,478,267</b>	<b>15,138,936</b>	<b>1,522,098</b>	<b>(11,446,019)</b>	<b>537,929</b>	<b>5,762,945</b>	<b>17%</b>		<b>(274,678)</b>	<b>(5%)</b>
Less: Bank Interest														
Add: Deficiency Tax			354,181		354,181			302,253		302,253	1%		51,928	15%
<b>Taxable Income</b>														
Tax Rate					5,124,086					5,450,691	16%		(326,605)	(6%)
					30%					30%				
<b>Income Tax</b>					<b>1,537,226</b>					<b>1,635,207</b>	<b>5%</b>		<b>97,982</b>	<b>6%</b>
Less: Creditable Tax														
<b>Income Tax Payable</b>					<b>1,537,226</b>					<b>1,635,207</b>	<b>5%</b>		<b>97,982</b>	<b>6%</b>
<b>Net Income After Tax</b>					<b>3,941,041</b>					<b>4,117,737</b>	<b>12%</b>		<b>(176,696)</b>	<b>(4%)</b>


Profit Margin  
EBITDA

12%  
23%

12%  
23%

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Recommended By:  
  
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NORMAN C. MEGASPI  
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