

SUMSI  
 COMPARATIVE INCOME STATEMENTS (SUMMARY)  
 FOR THE YEAR 2016 AND 2017

	2016	2016	2017	2016 ACTUAL vs. 2017 BUDGET	
	BUDGET	ACTUAL & ANNUALIZED	BUDGET	Amount	%
REVENUE	32,071,719	33,393,385	33,046,380	(347,005)	(1%)
Less: COST OF SERVICES	17,332,721	14,651,081	17,341,300	(2,690,219)	(18%)
GROSS INCOME	14,738,999	18,742,304	15,705,080	(3,037,224)	(16%)
Less: GEN. & ADMIN. EXPENSE	11,041,718	9,760,974	11,616,568	(1,855,594)	(19%)
OPERATING INCOME	3,697,280	8,981,331	4,088,512	(4,892,818)	(54%)
Add/(Less) OTHER INCOME/(EXPENSE)	230,041	317,529	230,041	(87,488)	(28%)
INCOME (LOSS) BEFORE TAX	3,927,321	9,298,859	4,318,553	(4,980,307)	(54%)
INCOME TAX	1,133,196	2,731,140	1,250,566	1,480,575	54%
NET INCOME	2,794,125	6,493,599.77	3,067,986.97	(3,425,613)	(53%)

*R*

*M*

*TH*

COMPARATIVE 2017 PROJECTED INCOME STATEMENT VS. 2016 ACTUAL

	2017 PROJECTION					2016 ACTUAL					Actual 2016 D	2017 Budget vs. 2016 Actual Variance E = (D - B)	% E / B	
	PROFIT/COST CENTERS					PROFIT/COST CENTERS								
	WDS	WRS	GMS	G&A	MF	Budget 2017 B	WDS	WRS	GMS	G&A				MF
<b>INCOME</b>														
Water Distribution	28,147,161					28,147,161	28,494,166					(347,005)	(1%)	
WRS Rental		152,640				152,640	152,640	152,640				0	0%	
Ground Maintenance			3,889,437			3,889,437	3,889,437	3,889,437				0	0%	
Management Fees					857,143	857,143	857,143			857,143		0	0%	
Total Income	28,147,161	152,640	3,889,437		857,143	33,046,380	28,494,166	152,640	3,889,437		857,143	(347,005)	(1%)	
<b>EXPENSES</b>														
Personnel Cost	2,732,535					2,732,535	3,273,917					(541,382)	(20%)	
Depreciation	2,479,455	37,500	15,000	5,499,368	171,821	2,858,565	2,095,816	3,924	218,974	171,821	11,167,592	770,781	7%	
Water Treatment Expenses	593,000			326,610	123,180	716,180	130,080			123,180	2,318,715	(639,850)	(19%)	
Light & Power	4,500,000			240,000		4,740,000	3,899,821		214,879		4,114,700	(625,500)	(13%)	
Repair & Maintenance	1,534,633	15,000	148,296	275,000	22,000	1,994,929	238,452	14,720	78,291	22,000	353,663	(1,641,205)	(82%)	
NWRB Fees	152,000					152,000	118,145				118,145	(33,855)	(22%)	
Taxes and Licenses	562,943	4,579		221,061		788,573	565,243	4,579	262,998		832,820	44,247	6%	
Materials Used	216,270		106,000			322,270	661,445		76,902		738,347	416,077	129%	
Gasoline, Oil & Lubricants	84,000		420,000	156,000	30,000	690,000	79,405		261,880	30,000	515,446	(174,654)	(26%)	
Rental Expense	1,400,000					1,400,000	1,200,000		144,361		1,200,000	(200,000)	(14%)	
Travelling Expenses				342,000		342,000					247,923	(84,077)	(24%)	
Office Supplies				317,719		317,719			247,506		247,506	(70,213)	(22%)	
Dues and Subscriptions				42,800		42,800			11,586		11,586	(31,216)	(73%)	
Telephone and Internet				372,000		372,000			247,489		247,489	(124,511)	(33%)	
Representation				1,050,020		1,050,020			863,994		863,994	(186,026)	(18%)	
Advertising				650,000		650,000			59,657		59,657	(60,343)	(9%)	
Training and Seminars				468,000		468,000			302,967		302,967	(165,033)	(35%)	
Professional Fees				501,000		501,000			262,469		262,469	(238,531)	(48%)	
Directors' Fees				465,000		465,000			399,600		399,600	(65,400)	(14%)	
Insurance				114,000		114,000			105,379		105,379	(8,621)	(8%)	
Miscellaneous				420,000		420,000			120,561		120,561	(299,439)	(71%)	
Provision for Bad Debts				156,000		156,000			36,121		36,121	(119,879)	(77%)	
Total Expenses	14,254,836	57,079	2,692,384	11,616,568	347,001	28,957,868	12,262,323	19,299	9,760,974	347,001	24,517,939	(4,439,629)	(16%)	
Operating Income	13,892,325	95,561	1,207,053	(11,616,568)	510,142	4,088,512	16,231,843	133,341	1,761,094	510,142	8,875,446	4,766,934	117%	
Add: Other Income														
Bank Interest			150,000			150,000			195,058		195,058	45,058	30%	
Income from Loans			80,041			80,041			122,471		122,471	42,430	53%	
Total Other Income			230,041			230,041			317,529		317,529	87,488	38%	
Less: Other Expenses														
Bank Charges														
Prior Period Errors														
Total Other Expenses														
Net Income Before Tax	13,892,325	95,561	1,207,053	(11,386,528)	510,142	4,318,553	16,231,843	133,341	1,761,094	510,142	9,192,975	4,874,422	113%	
Less: Bank Interest						150,000					195,058	45,058	30%	
Add: Deficiency Tax						80,041					122,471	42,430	53%	
Taxable Income						230,041					317,529	87,488	38%	
Tax Rate														
Income Tax						4,168,553					8,997,917	(4,829,364)	(116%)	
Less: Creditable Tax						30%					30%			
Income Tax Payable						1,250,566					2,699,375	(1,448,809)	(116%)	
Net Income After Tax						3,067,987					6,493,600	(3,425,613)	(112%)	

Profit Margin

9%

19%

EBITDa margin = Operating Income + Depreciation  
Revenue

21%

34%