

Republic of the Philippines
MAPANDAN WATER DISTRICT
 Mapandan, Pangasinan
STATEMENT OF FINANCIAL POSITION
 As of December 31, 2018
(Comparative figures of previous year)

ASSETS

	Notes	<u>2018</u>	<u>2017</u>
<u>Current Assets</u>			
Cash on Hand	4		
Cash-Collecting Officer		30,436.70	46,745.28
Petty Cash		10,000.00	10,000.00
Advances for Payroll		-	-
Cash in bank-Local Currency			
Checking Account (LBP-2642-1027-64)		904,523.13	539,516.92
Checking Account (LBP 2642-1029-18)		-	44,294.38
Savings Account (LBP-2641-0461-78)		12,430,946.20	9,267,984.20
Receivables	5		
Accounts Receivables, gross		306,271.69	341,418.26
Allowance for Impairment of AR		(129,149.12)	(122,166.15)
Accounts Receivables, net		177,122.57	219,252.11
Other Receivables		10,210.00	2,230.00
Advances for Operating Expense			-
Receivables-Disallowances/Charges		24,874.04	198,254.00
Due from officers and employees		67,000.00	13,000.00
Inventories			
Office Supplies Inventory	6	-	-
Accountable Forms, Plates, Stickers Inventory		130,143.10	93,033.65
Chemical and Filtering Supplies Inventory		439,525.00	315,620.00
Other supplies and materials Inventory		1,558,616.04	1,226,687.18
Semi-Expendable-Office Equipment	7	84,050.25	42,110.25
Semi-Expendable-Printing Equipment		4,121.00	4,121.00
Semi-Expendable-Other Machinery & Equipment		85,711.00	52,030.00
Semi-Expendable-Furnitures and Fixtures		67,476.08	262,626.75
Total Current Assets		<u>I 16,201,877.68</u>	<u>P 12,556,757.83</u>
<u>Non-Current Assets</u>			
Sinking Fund	8	7,115,168.73	5,171,810.32
Total Non-Current Assets		<u>I 7,115,168.73</u>	<u>P 5,171,810.32</u>
<u>Property, Plant, & Equipment</u>			
Land	9		
Land		4,391,050.00	3,710,050.00
Infrastructures Assets			
Utility Plant In Service, net		<u>45,362,955.52</u>	<u>43,331,810.09</u>

Utility Plant In Service	64,061,378.13	59,077,115.14
Accumulated Depreciation	18,698,422.61	15,745,305.05
Buildings and Other Structures		
Buildings, net	3,742,923.09	3,871,621.17
Buildings	4,289,937.05	4,289,937.05
Accumulated Depreciation	547,013.96	418,315.88
Water Plant, Structures & Improvement, net	2,573,921.43	553,183.96
Water Plant Structures & Improvement	2,707,932.11	620,518.71
Accumulated Depreciation	134,010.68	67,334.75
Machinery & Equipment		
Office Equipment, net	442,383.73	652,871.46
Office Equipment	1,343,156.45	1,309,336.45
Accumulated Depreciation	900,772.72	656,464.99
Information & Communication Technology Equip, net	21,750.00	21,750.00
Information & Communication Technology Equip	217,500.00	217,500.00
Accumulated Depreciation	195,750.00	195,750.00
	Year 2018	Year 2017
Printing Equipment, net	52,500.00	66,000.00
Printing Equipment	75,000.00	75,000.00
Accumulated Depreciation	22,500.00	9,000.00
Sports Equipment, net	102,423.30	-
Sports Equipment	120,498.00	-
Accumulated Depreciation	18,074.70	-
Other machinery and Equipment, net	2,984,324.52	3,180,684.94
Other Machinery & Equipment	6,160,255.00	5,892,995.00
Accumulated Depreciation	3,175,930.48	2,712,310.06
Transportation Equipment		
Motor Vehicle, net	1,407,316.57	1,643,663.05
Motor Vehicle	2,864,900.00	2,864,900.00
Accumulated Depreciation	1,457,583.43	1,221,236.95
Furniture, Fixtures and Books		
Furniture & Fixtures, net	186,695.76	88,796.32
Furniture & Fixtures	259,932.00	126,985.00
Accumulated Depreciation	73,236.24	38,188.68
Construction in Progress		
Construction in Progress-Infrastructure Assets	-	162,692.55
Construction in Progress-Buildings & Other Structures	-	1,904,082.00
Total Property Plant & Equipment	61,268,243.92	59,187,205.54
Intangible Assets	10	-
Computer Software, net	236,375.00	291,275.00
Computer Software, net	305,000.00	305,000.00
Accumulated Amortization	68,625.00	13,725.00
Total Intangible Assets	236,375.00	291,275.00

Other Assets

Other Assets	11	13,835,488.14	13,835,488.14
Total Other Assets		13,835,488.14	13,835,488.14
TOTAL ASSETS		98,657,153.47	91,042,536.83

LIABILITIES AND CAPITAL**LIABILITIES****Current Liabilities**

Inter-Agency Payables

Due to BIR	12	83,927.94	104,726.41
Due to GSIS			-
Due to Pag-ibig		1,199.19	-
Due to Philhealth			-

Other Liability Accounts

Accounts Payable	13	24,178.28	4,550.17
Guaranty/Security Deposits Payable			209,785.00
Customers' Deposits payable	14	955,248.32	954,768.32
Other Payables	15	16,567.83	11,707.17

Total Current Liabilities

1,081,121.56	1,285,537.07
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Non-Current Liabilities

Loans Payable-Domestic (4-4231)	16	17,961,165.00	19,010,941.00
Loans Payable- Domestic (9-0605)		738,698.00	772,658.00
Loans Payable- Domestic (9-0605)		13,387,335.00	-

Total Non-Current Liabilities

32,087,198.00	19,783,599.00
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EQUITY

Government Equity	17	17,812,466.20	17,812,466.20
Contributed Capital		850,000.00	850,000.00
Retained Earnings/(Deficit)	18	46,649,245.14	51,091,682.45

Total Capital

65,311,711.34	69,754,148.65
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TOTAL LIABILITIES AND CAPITAL

98,480,030.90	90,823,284.72
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(with accompanying notes to Financial Statements)

Republic of the Philippines
MAPANDAN WATER DISTRICT
 Mapandan, Pangasinan
STATEMENT OF COMPREHENSIVE INCOME
 For the Year Ended December 31, 2018
(Comparative figures of previous year)

	<u>2018</u>	<u>2017</u>
Waterworks System fees-Metered Sales	P 30,672,232.41	P 27,223,329.81
Sales Revenue	39,023.06	46,927.74
Fines & Penalties-Business Income	384,535.96	350,906.57
Waterworks System fees-Others	1,478,360.00	1,365,076.00
GROSS INCOME	P 32,574,151.43	P 28,986,240.12
Less: Expenses		
<u>Personal Services</u>		
Salaries & Wages- Regular	P 4,515,252.00	P 4,208,978.00
Salaries and wages-Casual/Contractual	542,462.47	495,985.66
Labor and wages	526,450.00	330,225.00
Director's Fee and Committee Expenses	430,560.00	400,890.00
Personnel Economic Relief Allowance (PERA)	552,000.00	552,000.00
Representation Allowance (RA)	105,750.00	110,250.00
Transportation Allowance (TA)	105,750.00	110,250.00
Clothing & Uniform Allowances	138,000.00	115,000.00
Overtime and Night Pay	58,929.05	120,796.18
Year-End Bonus	835,770.00	781,308.00
Cash Gift	115,000.00	115,000.00
Other Bonus & Allowances	583,155.00	597,616.49
Retirement and Life Insurance Premium	602,357.62	606,478.56
Pag-ibig Contribution	138,000.00	138,000.00
Philhealth Contribution	60,386.46	54,700.00
Employees Compensation Insurance Premiums	27,599.24	29,870.00
Total Personal Services	P 9,337,421.84	P 8,767,347.89
<u>Maintenance and Other Operating Expenses</u>		
Traveling Expense-Local	P 171,101.68	P 168,028.00
Training Expense	134,382.00	133,900.00
Office Supplies Expense	293,133.54	216,116.45
Accountable Forms Expense	129,240.55	134,996.15
Fuel, Oil & Lubricants Expense	398,561.25	288,897.40
Chemical and Filtering Supplies Expense	871,175.00	642,628.00
Semi-expendable Machinery & Equipment	59,390.00	148,365.75
Semi-expendable- Furniture and Fixtures	246,136.75	-
Other Supplies and Materials Expense	331,884.86	398,416.97
Postage and Courier Services	3,501.00	3,386.00
Telephone Expense	276,368.06	173,867.77

Cable, Satellite Telegraph & Radio Expense	-	3,610.00
Generation, Transmission & Distribution expense	3,238,650.39	2,733,868.13
Extraordinary & Miscellaneous Expense	98,400.00	90,200.00
Legal Services	30,000.00	30,000.00
Auditing Services	377,118.94	-
Environment/Sanitary Services	65,450.00	34,560.00
Security Services	282,613.33	364,000.00
Repairs and maintenance-Infrastructure	460,214.55	230,363.59
Repairs and maintenance-Buildings & Other Struct.	302,166.00	115,585.30
Repairs and maintenance-Machinery & Equipment	144,988.00	178,843.00
Repairs and maintenance-Transportation Equipment	319,994.39	156,474.28
Repairs and maintenance-Semi-exp. Mach & Equip	2,050.00	25,040.00
Taxes, Duties & Licenses	543,384.39	538,737.33
Fidelity Bonds Premiums	27,750.00	21,000.00
Insurance Expense	131,753.80	90,970.33
Advertising, Promotional & Marketing Expense	5,000.00	4,000.00
Printing and Publication Expense	87,831.71	66,708.00
Representation Expenses	148,070.72	146,896.64
Membership Dues and Contribution to Organization	29,129.00	16,831.00
Donations	6,000.00	-
Other MOOE	655,535.12	787,580.25
Depreciation - Infrastructure Assets	2,953,117.56	3,433,418.43
Depreciation - Buildings & Other Structure	195,374.01	143,764.29
Depreciation - Machinery & Equipment	739,502.85	575,781.17
Depreciation - Transportation Equipment	236,346.48	183,392.72
Depreciation - Furniture & Fixtures	35,047.56	57,871.13
Impairment of Loss-Loans and Receivable	6,982.97	7,580.03
Amortization of Intangible Assets	54,900.00	13,725.00
TOTAL MAINT. & OPER. EXPENSE	₱ 14,092,246.46	₱ 12,359,403.11
<u>Financial Expenses</u>		
Interest Expenses	₱ 1,632,719.00	₱ 1,602,403.00
Bank Charges	-	50.00
Total Financial Expenses	1,632,719.00	1,602,453.00
TOTAL EXPENSES	25,062,387.30	22,729,204.00
INCOME (LOSS) FROM OPERATIONS	7,511,764.13	6,257,036.12
Add (Less): Other Income (Deductions)		
<u>Other Income</u>		
Interest Income	₱ 15,423.56	₱ 25,748.75
Other Business Income	70,385.00	74,645.00
Miscellaneous Income	7,990.00	6,150.00
Total Income	₱ 93,798.56	₱ 106,543.75
<u>Other Deductions</u>		
Discounts	₱ -	₱ -
Total Deductions	-	-
NET INCOME BEFORE INCOME TAXES	₱ 7,605,562.69	₱ 6,363,579.87

Republic of the Philippines
MAPANDAN WATER DISTRICT
 Mapandan, Pangasinan
STATEMENT OF CHANGES IN EQUITY
 As of December 31, 2018
(With Comparative Figures for 2017)

	<u>2018</u>	<u>2017</u>
Government Equity		
Balance at beginning of period	P 17,812,466.20	P 17,812,466.20
Additions/Deductions	-	-
Balance at end of period	<u>P 17,812,466.20</u>	<u>P 17,812,466.20</u>
Other Paid in Capital		
Balance at beginning of period	P 850,000.00	P 850,000.00
Part of NLIF Fund (Grant)	-	-
Balance at end of period	<u>P 850,000.00</u>	<u>P 850,000.00</u>
Donated Capital		
Balance at beginning of period	-	-
Additions/Deductions	-	-
Balance at end of period	<u>-</u>	<u>-</u>
Retained Earnings		
Balance at beginning of period	P 51,091,682.45	P 44,529,848.58
Prior period adjustment (grant converted to soft loan)	(12,048,000.00)	198,254.00
Net Income/loss for the period	7,605,562.69	6,363,579.87
Balance at end of period	<u>P 46,649,245.14</u>	<u>P 51,091,682.45</u>
TOTAL EQUITY	<u><u>65,311,711.34</u></u>	<u><u>69,754,148.65</u></u>

Republic of the Philippines
MAPANDAN WATER DISTRICT
Mapandan, Pangasinan

STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2018
(Comparative figures of previous year)

	<u>2018</u>	<u>2017</u>
CASH FLOWS from OPERATING ACTIVITIES:		
Cash Inflows:		
Collection of Water Bills	P 30,552,122.61	P 27,133,407.03
Collection of Service Application Fees	1,478,360.00	1,365,076.00
Collection of Fines and Penalties	384,535.96	350,658.17
Collection of Interest Income, Net	10,471.41	19,050.77
Collection Other Receivables	22,294.25	7,515.00
Collection on Sale of Materials/Fittings	73,878.00	108,465.00
Collection on other business income	77,125.00	80,645.00
Refund of advances for payroll/officers and employees	154,304.68	27,153.00
Bidder's Bond/Withdrawal of Deposit		60,217.35
Total Cash Inflows	P 32,753,091.91	P 29,152,187.32
Cash Outflows:		
Payment of personnel services	P 8,385,911.78	P 7,949,126.33
Payment of other operating expenses	7,973,706.22	6,802,778.49
Payment of Materials and supplies	4,108,924.12	3,420,862.76
Payment of Advances	564,303.54	542,050.66
Payment of Payables	203,229.85	14,007.21
Remittances of Withholding Taxes	465,949.90	633,921.44
Remittances of GSIS/Pag-Ibig/Philhealth, others)	7,732.48	72,934.87
Total Cash Outflows	21,709,757.89	19,435,681.76
Total Cash Provided (USED) by Operating Activities	P 11,043,334.02	P 9,716,505.56
CASH FLOWS from INVESTING ACTIVITIES:		
Cash Inflows:		
Disposal or sale of Marketable Securities	P -	P -
Disposal or sale of PPE	-	-
Dividends	-	-
Total Cash Inflows	-	-
Cash Outflows:		
Construction Work in Progress	P 1,129,273.72	P 4,574,707.48
Property, Plant & Equipment	1,564,928.79	3,578,429.41
Payment for Withdrawal of Service Application Fee	-	-
Transfer to Reserve Fund	1,938,406.26	1,144,400.31
Total Cash Outflows	4,632,608.77	9,297,537.20
Total Cash Provided (USED) by Investing Activities	P (4,632,608.77)	P (9,297,537.20)

CASH OUTFLOWS from FINANCING ACTIVITIES:**Cash Inflows:**

Borrowings (NLIF)	₱	-	₱	-
Paid Up Capital (NLIF)		-		-
Total Cash Inflows		<u>-</u>		<u>-</u>

Cash Outflows:

Payment of loan (LWUA)		2,943,360.00		2,603,760.00
Total Cash Outflows	₱	<u>2,943,360.00</u>	₱	<u>2,603,760.00</u>

Total Cash Provided (USED) by Financing Activities		<u>(2,943,360.00)</u>		<u>(2,603,760.00)</u>
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NET CASH INFLOW (OUTFLOW) PROVIDED BY OPERATING, INVESTING & FINANCING

	₱	3,467,365.25	₱	(2,184,791.64)
Add: Cash & Cash Equivalent - Beginning		9,908,540.78		12,093,332.42
Adjustments		-		-

CASH & CASH EQUIVALENT- ENDING	₱	<u>13,375,906.03</u>	₱	<u>9,908,540.78</u>
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BREAKDOWN OF CASH & CASH EQUIVALENT

Cash - collecting officer	₱	30,436.70	₱	46,745.28
Advances for Payroll		-		-
Petty Cash		10,000.00		10,000.00
CIB-Local Currency - Checking (2642-1027-64)		904,523.13		539,516.92
CIB-Local Currency - Checking Joint (2642-1029-18)		-		44,294.38
CIB-Local Currency -Savings (2641-0461-78)		12,430,946.20		9,267,984.20
	₱	<u>13,375,906.03</u>	₱	<u>9,908,540.78</u>