

MANGALDAN WATER DISTRICT

Mangaldan, Pangasinan

TRIAL BALANCE

December 31, 2016

Particulars	DEBIT	CREDIT
Cash on Hand	144,938.25	
Payroll Fund	-	
Petty Cash Fund	5,000.00	
Cash in Bank - Current Account	42,564,951.11	
Current Account	267,586.50	
Time Deposit	3,634,005.86	
Time Deposit	3,957,175.49	
Cust. Deposit	DBP	
Ret. & benefits	LB	
Accounts Receivable - Gen. Customers	2,574,791.61	
Due from Officers and Employees	-	
Other Receivables	550,782.05	
Office Supply Inventory	26,954.73	
Accountable Forms Inventory	143,833.70	
Fuel, Oil & Lubricants	13,467.91	
Other Supplies Inventory- Chemicals	18,300.00	
Const. Mat. Supplies	1,168,774.76	
Prepaid Insurance	96,803.37	
Other Deferred Debits	84,051.26	
Other Current Assets	401,434.35	
Sinking Fund (LB)	7,355,988.71	
Property Plant & Equipment	82,770,252.35	
Accumulated Depreciation - P.P.E		36,659,149.33
Construction Work in Progress	359,768.06	
Allowance for Doubtful Accounts		272,213.16
Accounts Payable		297,000.00
Due to BIR		169,797.83
Due to GSIS		277,740.52
Due to Pag-ibig		2.60
Due to Philhealth		16,725.00
Due to Other Funds		-
Guaranty Deposit - Gen. Customers		3,380,668.30
Performance Bonds Payable		278,125.75
Other Payables		-
Loans Payable	3.554RL	1,067,467.11
Other Deferred Credits		66,359.66
Donated Capital		615,720.00
Retained Earnings		88,573,163.69
Income from Waterworks System		49,729,940.95
Other Business Income		952,596.65
Fines & Penalties		1,844,468.90
Interest Income		202,128.72
Prior Year Adjustment	124,582.21	
Operation Expense - Personal Services	19,847,396.89	
Maintenance & Other Operating Expense	14,814,733.95	
Depreciation Expense	3,345,112.03	
Bad Debts	-	
Bank Charges	-	
Documentary Stamps	813.02	
Interest on Long Term Debts	131,770.00	
	<u>184,403,268.17</u>	<u>184,403,268.17</u>

Prepared By:


VIOLETA B. GAYAGA
 Division Manager B - Finance

Noted By:


ENGR. MARCELO M. PETONIO
 General Manager

TEAM 5, AUDIT GROUP A
COA, REG. I
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MANGALDAN WATER DISTRICT BALANCE SHEET

as of December 31, 2016

(With comparative figures for 2015)

ASSETS	<u>2016</u>	<u>2015</u>
Current Assets		
Cash on Hand	P 144,938.25	P 207,655.07
Petty Cash Fund	5,000.00	5,000.00
Cash in Bank - Local Currency		
Cash in Bank - Current Account DBP	42,564,951.11	27,091,625.10
Cash in Bank - Savings Account MRB	-	1,148,745.20
Cash in Bank - Current Account Landbank-EBCS	267,586.50	980,670.86
Cash in Bank - Time Deposit CD- DBP	3,634,005.86	3,598,764.03
Cash in Bank - Time Deposit Postal -MSF	-	650,090.99
Cash in Bank - Time Deposit LB -MSF	3,957,175.49	3,274,040.66
Receivables		
Account Receivables - General Customers	2,574,791.61	2,498,426.66
Allowance for Doubtful Accounts	272,213.16	270,292.04
Accounts Receivable - Net	2,302,578.45	2,228,134.62
Other Receivables	550,782.05	134,000.00
Prepaid Insurance	96,803.37	100,164.43
Other Deferred Debits	84,051.26	9,722.01
Other current assets	401,434.35	401,434.35
Inventories		
Office Supplies Inventory	26,954.73	31,678.12
Accountable forms inventory	143,833.70	195,928.14
Fuel, Oil & Lubricants	13,467.91	21,890.31
Other Supplies Inventory-Chemicals	18,300.00	27,390.00
Construction Materials & Supplies	1,168,774.76	961,771.33
Total Current Asset	P 55,380,637.79	P 41,068,705.22
Non-Current Assets		
Sinking Fund	7,355,988.71	6,799,379.63
	<u>7,355,988.71</u>	<u>6,799,379.63</u>
Property Plant & Equipment		
Land	1,688,035.00	1,688,035.00
Land Improvements, net	155,724.36	171,670.98
Land Improvements	178,435.00	178,435.00
Accumulated Depreciation	22,710.64	6,764.02
Electrification, Power & Energy Structure, net	1,266,778.38	814,912.58
Electrification Power & Energy Structure	2,330,273.00	1,759,273.00
Accumulated Depreciation	1,063,494.62	944,360.42
Office Building, net	5,692,631.53	5,942,085.65
Office Building	8,437,664.63	8,437,664.63
Accumulated Depreciation	2,745,033.10	2,495,578.98
Other Structure, net	87,207.36	99,264.46
Other Structure	292,213.60	292,213.60
Accumulated Depreciation	205,006.24	192,949.14
Office Equipment, net	328,887.82	385,931.47
Office Equipment	1,603,010.54	1,572,972.54
Accumulated Depreciation	1,274,122.72	1,187,041.07
Furnitures & Fixtures, net	227,448.43	278,536.00
Furnitures & Fixtures	628,137.96	628,137.96
Accumulated Depreciation	400,689.53	349,601.96
IT Equipment & Software, net	131,349.16	178,017.22
IT Equipt. & Software	611,901.94	624,371.94
Accumulated Depreciation	480,552.78	446,354.72
Library Books, net	70.00	70.00
Library Books	3,400.00	3,400.00
Accumulated Depreciation	3,330.00	3,330.00
Machinery, net	2,204,915.40	2,564,367.66
Machinery	5,668,294.00	5,668,294.00
Accumulated Depreciation	3,463,378.60	3,103,926.34

TEAM 5. AUDIT GROUP
 COA, REG. I
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MANGALDAN WATER DISTRICT

BALANCE SHEET

as of December 31, 2016

(With comparative figures for 2015)

ASSETS	<u>2016</u>	<u>2015</u>
Communication Equipment, net	<u>19,779.65</u>	<u>36,824.45</u>
Communication Equipment	189,045.75	189,045.75
Accumulated Depreciation	<u>169,266.10</u>	<u>152,221.30</u>
Motor Vehicle, net	<u>1,401,050.10</u>	<u>1,442,297.48</u>
Motor Vehicle	3,272,085.67	3,159,038.67
Accumulated Depreciation	<u>1,871,035.57</u>	<u>1,716,741.19</u>
Transportation Equipment, net	<u>9,843.40</u>	<u>11,708.20</u>
Transportation Equipment	46,023.00	46,023.00
Accumulated Depreciation	<u>36,179.60</u>	<u>34,314.80</u>
Other Property Plant & Equipment, net	<u>2,090,938.26</u>	<u>2,402,554.87</u>
Other PPE	7,522,960.03	7,139,860.17
Accumulated Depreciation	<u>5,432,021.77</u>	<u>4,737,305.30</u>
Wells, Reservoir Pumping Station, net	<u>15,298,121.93</u>	<u>15,942,285.51</u>
Wells, Reservoir & Pumping Station	22,766,947.64	22,690,447.64
Accumulated Depreciation	<u>7,468,825.71</u>	<u>6,748,162.13</u>
Waterways, Aqueducts, net	<u>15,508,322.24</u>	<u>16,031,442.76</u>
Waterways, Aqueducts etc.	27,531,824.59	27,229,408.69
Accumulated Depreciation	<u>12,023,502.35</u>	<u>11,197,965.93</u>
Total Property Plant & Equipment	<u>46,111,103.02</u>	<u>47,990,004.29</u>
Construction Work in Progress	<u>359,768.06</u>	-
Total Non Current Assets	<u>53,826,859.79</u>	<u>54,789,383.92</u>
TOTAL ASSETS	P <u>109,207,497.58</u>	P <u>95,858,089.14</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Inter Agency Payables:		
Due to BIR	169,797.83	151,320.84
Due to GSIS	277,740.52	253,202.10
Due to Pag-Ibig	2.60	-
Due to Phil. Health	16,725.00	15,600.00
Other Liability Accounts		
Guaranty Deposits Payable	3,380,668.30	3,339,421.00
Accounts Payable	297,000.00	518,928.47
Performance Bonds Payable	278,125.75	278,125.75
Other Payable	-	-
Other Deferred Credits	66,359.66	61,450.18
Total Current Liabilities	P <u>4,486,419.66</u>	P <u>4,618,048.34</u>
Non-Current Liabilities		
Loans Payable (Domestic)		
3.554R	<u>1,067,467.11</u>	<u>2,051,157.11</u>
Total Non-Current Liabilities	P <u>1,067,467.11</u>	P <u>2,051,157.11</u>
Capital		
Donated Capital	615,720.00	615,720.00
Retained Earnings	88,573,163.69	74,945,293.94
Prior Year Adjustment	(124,582.21)	281,830.83
Net Income	14,589,309.33	13,346,038.92
Total Capital	<u>103,653,610.81</u>	<u>89,188,883.69</u>
TOTAL LIABILITIES & EQUITY	P <u>109,207,497.58</u>	P <u>95,858,089.14</u>

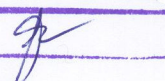
Prepared by:

Noted by:


VIOLETA B. GAYAGA
 Division Manager B - Finance

TEAM 5. AUDIT GROUP A
COA, REG. I


ENGR. MARCELLO M. PETONIO
 General Manager

DATE: 1-13-2017
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MANGALDAN WATER DISTRICT
Mangaldan, Pangasinan
STATEMENT OF INCOME AND EXPENSES
For the year ended DECEMBER 31, 2016
(With Comparative Figures for 2015)

	<u>2016</u>	<u>2015</u>
Income from Waterworks System	P 49,729,940.95	P 46,342,060.40
Other Business Income	952,596.65	1,077,038.55
Fines and Penalties	1,844,468.90	1,763,602.30
GROSS INCOME	P <u>52,527,006.50</u>	P <u>49,182,701.25</u>
Less: EXPENSES		
Personal Services		
Salaries, Wages-Regular	8,983,457.75	7,918,122.50
Salaries, Wages-Casual	207,538.76	95,318.17
Salaries, Wages-Emergency	75,015.54	88,147.50
Personnel Economic Relief Allowance (PERA)	891,000.00	836,181.84
Representation Allowance (RA)	305,328.00	304,260.00
Transportation Allowance (TA)	282,000.00	282,000.00
Clothing Allowance	175,000.00	170,000.00
Productivity Incentive Allowances	85,000.00	85,000.00
Other Bonuses & Allowances	5,420,139.50	4,640,733.00
Honoraria	679,530.00	635,380.00
Overtime	96,367.38	78,232.21
Cash Gift	186,500.00	171,250.00
Year end bonus	767,156.00	690,866.00
Life, Retirement & Insurance Contribution	1,103,635.89	962,054.70
Pag-Ibig Contribution	44,600.00	41,900.00
Phil. Health Insurance	98,437.50	89,175.00
ECC Contribution	44,574.72	41,670.00
Terminal Leave Benefits	402,115.85	388,824.49
Total Personal Services	P <u>19,847,396.89</u>	P <u>17,519,115.41</u>
Maintenance & Other Operating Expenses		
Travelling Expense - Local	188,735.52	148,645.50
Training Expense	65,600.00	57,300.00
Office Supplies	158,911.47	130,666.76
Accountable Forms	329,194.44	320,801.06
Medical,Dental,Laboratory Expenses	103,680.00	61,920.00
Gasoline, Oil and Lubricants	437,959.86	474,026.78
Other Supplies Expense - Chlorine	792,850.00	782,570.00
Electricity	9,145,048.98	9,591,880.00
Cooking Gas	3,757.00	3,049.00
Postage and Deliveries	2,723.00	2,535.00
Telephone Expense - Landline	91,458.61	74,611.83
Telephone Expense - Mobile	212,474.00	193,982.72
Internet	21,989.00	21,895.80
Cable satellite	5,850.00	4,950.00
Membership dues	21,938.00	25,638.00
Ads	924.00	4,250.00
Printing & Binding Expense	125,969.00	179,227.00
Rent Expense	11,754.00	11,400.00
Representation Expense	251,516.71	283,341.52
Delivery expense	8,040.00	50.00
Subscription Expense	13,820.00	14,974.00
Survey Expense	-	-
Rewards & Other Claims	101,592.73	108,456.50
Legal Services	28,500.00	24,300.00
Auditing Services	88,002.75	88,077.75
Consultancy Services	-	33,500.00
General Services	37,298.81	22,097.17
Culture & Athletes Expense	-	-
Security Services	667,801.72	642,750.00

TEAM 5, AUDIT GROUP A
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MANGALDAN WATER DISTRICT
Mangaldan, Pangasinan
STATEMENT OF INCOME AND EXPENSES
For the year ended DECEMBER 31, 2016
(With Comparative Figures for 2015)

	<u>2016</u>	<u>2015</u>
Repair & Maintenance-Electrification Power & Energy	15,322.50	11,760.75
Repair & Maintenance-Office Building	5,200.00	88,917.00
Repair & Maintenance-Other Structure	-	-
Repair & Maintenance-Office Equipment	57,552.35	19,622.20
Repair & Maintenance - Furnitures & Fixtures	-	11,223.74
Repair & Maintenance-IT Equipt. Software	62,169.00	9,666.00
Repair & Maintenance-Machinery	-	32,060.00
Repair & Maintenance - Communication Equipment	1,550.00	474.00
Repair & Maintenance-Motor Vehicle	56,762.96	72,502.74
Repair & Maintenance-Other Transportation Equipt.	-	-
Repair & Maintenance-Other PPE	62,906.16	25,299.00
Repair & Maintenance-Wells, Reservoir & Pumping Station	284,265.62	110,209.22
Repair & Maintenance- Waterways, Aqueducts, etc.	43,629.19	152,198.04
Donations	40,644.07	27,886.00
Extra Ordinary Expense (EME)	98,400.00	93,999.96
Miscellaneous Expense (GAD)	63,427.85	24,700.00
Taxes, Duties & Licenses	957,676.40	919,112.38
Fidelity Bonds Premium	13,481.25	13,312.50
Insurance Expense	132,435.88	124,015.49
Bad Debts Expense	1,921.12	6,953.26
Depreciation Expense - Land Improvements	15,946.62	3,051.52
Depreciation Expense - Elec.Power & Energy	119,134.20	98,522.44
Depreciation Expense - Office Building	249,454.12	247,269.84
Depreciation Expense - Other Structures	12,057.10	12,732.12
Depreciation Expense - Office Equipment	87,081.65	99,156.43
Depreciation Expense - Furnitures & Fixtures	51,087.57	41,920.51
Depreciation Expense - IT Equipt. & Software	36,778.06	32,266.50
Depreciation Expense - Library Books	-	-
Depreciation Expense - Machinery	359,452.26	344,306.51
Depreciation Expense - Communication Equipment	17,044.80	17,044.80
Depreciation Expense - Motor Vehicles	154,294.38	150,180.00
Depreciation Expense - Other Transportation Equipment	1,864.80	1,552.80
Depreciation Expense - Other Property, Plant & Equipment	694,716.47	655,151.91
Depreciation Expense - Wells, Reservoir & Pumping Station	720,663.58	697,512.33
Depreciation Expense - Waterways, Aqueducts, Etc.	825,536.42	819,636.91
Total Maintenance & Other Operating Expenses	P 18,159,845.98	P 18,271,113.29
Financial Expenses		
Bank Charges	-	200.00
Documentary Stamps	813.02	2,909.07
Interest on Long Term Debts	131,770.00	208,963.00
Total Financial Expenses	P 132,583.02	P 212,072.07
TOTAL EXPENSES	P 38,139,825.89	P 36,002,300.77
Income(Loss) from Operations	14,387,180.61	13,180,400.48
ADD: Other Income		
Interest from Savings Account	202,128.72	165,957.55
NET INCOME (LOSS) BEFORE INCOME TAX	P 14,589,309.33	P 13,346,358.03

Prepared by:

VIOLETA B. GAYAGA
Division Manager B - Finance

Noted by:

ENGR. MARCELO M. PETONIO
General Manager

TEAM 5. AUDIT GROUP A
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MANGALDAN WATER DISTRICT

Mangaldan, Pangasinan

Cash Flow Statement

For the period DECEMBER 2016

	This Month	Year to Date
CASH FLOW FROM OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Water Bills	4,235,129.05	51,508,236.25
Collection of Other Operating Revenues	41,885.00	753,602.42
Interest Income (Net)	27,277.94	144,706.62
Guaranty Deposit	2,077.90	41,247.30
Sale of Materials, Other Fittings	136,796.80	2,569,574.85
Refund of Advances	6,478.50	62,868.65
Other Miscellaneous	47,126.89	256,452.73
Total Cash Inflows	4,496,772.08	55,336,688.82
Cash Outflows:		
Payment of Personal Services	2,607,948.62	13,990,378.01
Payment of Operating Expenses	1,297,265.20	12,823,876.33
Payment of Advances	100,000.00	824,514.42
Payment of Deposit	-	-
Refund of Customer's Deposit	-	-
Purchase of Office Supplies/Materials	75,353.93	1,301,084.18
Prepayments	-	105,716.56
Payment of Payables	266,753.80	4,916,984.50
Remittances of GSIS/Pag-Ibig/W. Tax & Others	427,414.77	5,128,029.76
Total Cash Outflows	4,774,736.32	39,090,583.76
Cash Inflow:		
Collection of Bid Document	-	-
Total Cash Inflow	-	-
Cash Outflow		
Const. Work in Progress	359,768.06	464,336.96
Property Plant & Equipment	36,244.80	549,242.80
Total Cash Outflow	396,012.86	1,013,579.76
Transfer for Reserve (SF)	-	500,000.00
	-	500,000.00
Cash Flow from Financing activities		
Payment of interest on loan	7,876.00	202,161.00
Payment of domestic loan	85,079.00	913,299.00
Total Cash provided by financing activities	92,955.00	1,115,460.00
Net Cash Inflow (Outflow) used by operating, investing & financing activities	(766,932.10)	13,617,065.30
ADD: CASH AND CASH EQUIVALENTS - BEG.	51,340,589.31	36,956,591.91
CASH AND CASH EQUIVALENTS - ENDING	50,573,657.21	50,573,657.21
Cash Balance Breakdown:		
Cash on Hand	144,938.25	
Working Fund	5,000.00	
CIB CA (DBP)	42,564,951.11	
CA (LB-EBCS)	267,586.50	
CIB TD CD (DBP)	3,634,005.86	
CIB TD MSF (LB)	3,957,175.49	
	50,573,657.21	

TEAM 5, AUDIT GROUP A
COA, REG. I
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VIOLETA B. GAYAGA
Division Manager B - Finance

Noted by:

ENGR. MARCELO M. PETONIO
General Manager