



MANGALDAN WATER DISTRICT
Mangaldan, Pangasinan

DETAILED STATEMENT OF FINANCIAL POSITION
as of December 31, 2017
(With comparative figures for 2016)

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash on Hand	-	144,938.25
Petty Cash Fund	5,000.00	5,000.00
Cash in Bank - Local Currency		
Cash in Bank - Current Account DBP	54,407,133.33	42,564,951.11
Cash in Bank - Current Account Landbank-EBCS	1,039,348.21	267,586.50
Cash in Bank - Time Deposit CD- DBP	3,669,264.42	3,634,005.86
Cash in Bank - Time Deposit LB -MSF	3,989,303.58	3,957,175.49
Receivables		
Account Receivables - General Customers	2,825,077.01	2,574,791.61
Allowance for Doubtful Accounts	496,814.49	272,213.16
Accounts Receivable - Net	2,328,262.52	2,302,578.45
Due from Officers & Employees	-	-
Other Receivables	377,296.03	550,782.05
Prepaid Insurance	127,341.79	96,803.37
Other Deferred Debits	-	84,051.26
Other current assets	401,434.35	401,434.35
Inventories		
Office Supplies Inventory	29,426.36	26,954.73
Accountable Forms Inventory	159,439.65	143,833.70
Fuel, Oil & Lubricants	48,999.67	13,467.91
Chemical & Filtering Materials	18,300.00	18,300.00
Construction Materials & Supplies	843,755.57	1,168,774.76
Total Current Assets	67,444,305.48	55,380,637.79
Non-Current Assets		
Sinking Fund	8,418,149.54	7,355,988.71
	8,418,149.54	7,355,988.71
Property Plant & Equipment		
Land	2,535,535.00	1,688,035.00
Land Improvements, net	140,115.24	155,724.36
<i>Land Improvements</i>	178,435.00	178,435.00
<i>Accumulated Depreciation - Land Improvements</i>	38,319.76	22,710.64
<i>Accumulated Impairment Losses - Land Improvements</i>	-	-
Infrastructure Assets, net	31,709,420.21	32,073,222.55
<i>Infrastructure Assets</i>	53,986,725.79	52,629,045.23
<i>Accumulated Depreciation - Infrastructure Assets</i>	22,277,305.58	20,555,822.68
<i>Accumulated Impairment Losses - Infrastructure Assets</i>	-	-
Building and Other Structures, net	6,002,582.53	5,779,838.89
<i>Building and Other Structures</i>	9,225,279.62	8,729,878.23
<i>Accumulated Depreciation - Building and Other Structures</i>	3,222,697.09	2,950,039.34
<i>Accumulated Impairment Losses - Building and Other Structures</i>	-	-
Machinery & Equipment, net	2,418,732.91	2,684,932.03
<i>Machinery & Equipment</i>	8,282,944.23	8,072,252.23
<i>Accumulated Depreciation - Machinery & Equipment</i>	5,864,211.32	5,387,320.20
<i>Accumulated Impairment Losses - Machinery & Equipment</i>	-	-
Furnitures & Fixtures, net	231,607.36	227,448.43
<i>Furnitures & Fixtures</i>	684,568.11	628,137.96
<i>Accumulated Depreciation - Furnitures & Fixtures</i>	452,960.75	400,689.53
<i>Accumulated Impairment Losses - Furnitures & Fixtures</i>	-	-



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	<u>2017</u>	<u>2016</u>
Books, net	<u>70.00</u>	<u>70.00</u>
Books	3,400.00	3,400.00
Accumulated Depreciation - Books	3,330.00	3,330.00
Accumulated Impairment Losses - Books	-	-
Transportation Equipment, net	<u>1,247,781.85</u>	<u>1,410,893.50</u>
Transportation Equipment	3,318,108.67	3,318,108.67
Accumulated Depreciation - Transportation Equipment	2,070,326.82	1,907,215.17
Accumulated Impairment Losses - Transportation Equipment	-	-
Other Property Plant & Equipment, net	<u>1,941,283.97</u>	<u>2,090,938.26</u>
Other Property, Plant & Equipment	7,991,262.03	7,522,960.03
Accumulated Depreciation - Other Property, Plant & Equipment	6,049,978.06	5,432,021.77
Accumulated Impairment Losses - Other Property, Plant & Equipment	-	-
Total Property Plant & Equipment	<u>46,227,129.07</u>	<u>46,111,103.02</u>
Construction in Progress - Infrastructured Assets	2,852,409.00	359,768.06
Total Non Current Assets	<u>57,497,687.61</u>	<u>53,826,859.79</u>
TOTAL ASSETS	<u>124,941,993.09</u>	<u>109,207,497.58</u>
LIABILITIES AND EQUITY		
Current Liabilities		
Inter Agency Payables:		
Due to BIR	442,045.45	169,797.83
Due to GSIS	295,804.40	277,740.52
Due to Pag-Ibig	-	2.60
Due to Philhealth	18,575.00	16,725.00
Other Liability Accounts		
Guaranty Deposits Payable	3,393,757.90	3,380,668.30
Accounts Payable	680,773.08	297,000.00
Bail Bonds Payable	566,505.71	278,125.75
Other Payable	-	-
Other Deferred Credits	63,092.28	66,359.66
Total Current Liabilities	<u>5,460,553.82</u>	<u>4,486,419.66</u>
Non-Current Liabilities		
Loans Payable (Domestic)		
3.554R	-	1,067,467.11
Total Non-Current Liabilities	<u>-</u>	<u>1,067,467.11</u>
Equity		
Contributed Capital	615,720.00	615,720.00
Accumulated Surplus/(Deficit)	102,901,802.53	88,448,581.48
Net Income	15,963,916.74	14,589,309.33
Total Equity	<u>119,481,439.27</u>	<u>103,653,610.81</u>
TOTAL LIABILITIES & EQUITY	<u>124,941,993.09</u>	<u>109,207,497.58</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
DATE: 02/23/2018
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MANGALDAN WATER DISTRICT
Mangaldan, Pangasinan

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
For the year ended DECEMBER 31, 2017
(With Comparative Figures for 2016)

	<u>2017</u>	<u>2016</u>
Waterworks System Fees	52,497,122.90	49,729,940.95
Other Business Income	1,138,616.02	952,596.65
Fines and Penalties	1,871,622.00	1,844,468.90
GROSS INCOME	<u>55,507,360.92</u>	<u>52,527,006.50</u>
Less: EXPENSES		
Personal Services		
Salaries, Wages-Regular	9,783,977.37	8,983,457.75
Labor & Wages (Casual/Contractual/Emergency)	343,480.67	282,554.30
Personnel Economic Relief Allowance (PERA)	909,556.80	891,000.00
Representation Allowance (RA)	305,328.00	305,328.00
Transportation Allowance (TA)	282,000.00	282,000.00
Clothing Allowance	190,000.00	175,000.00
Productivity Incentive Allowances	-	85,000.00
Other Bonuses & Allowances	3,738,979.51	5,420,139.50
Honoraria	716,850.00	679,530.00
Overtime Pay	75,930.06	96,367.38
Cash Gift	190,000.00	186,500.00
Year end bonus	833,090.00	767,156.00
Retirement & Life Insurance Contribution	1,201,293.12	1,103,635.89
Pag-Ibig Contribution	45,600.00	44,600.00
Philhealth Contribution	104,300.00	98,437.50
Employees Compensation Insurance Premium (ECC)	45,611.63	44,574.72
Terminal Leave Benefits	316,973.41	402,115.85
Total Personal Services	<u>19,082,970.57</u>	<u>19,847,396.89</u>
Maintenance & Other Operating Expenses		
Travelling Expense - Local	171,060.00	188,735.52
Training Expense	160,900.00	65,600.00
Office Supplies Expense	154,660.09	158,911.47
Accountable Forms Expense	351,494.05	329,194.44
Medical,Dental,Laboratory Supplies Expenses	160,400.00	103,680.00
Fuel, Oil & Lubricants Expenses	488,469.82	437,959.86
Chemical and Filtering Supplies Expense	713,200.00	792,850.00
Electricity Expense	10,401,547.19	9,145,048.98
Other Supplies and Materials Expense (Cooking Gas)	5,358.00	3,757.00
Postage and Courier Services	3,406.00	2,723.00
Telephone Expense - Landline/Mobile	302,803.97	303,932.61
Internet Subscription Expense	25,478.00	21,989.00
Cable, Satellite, Telegraph and Radio Expenses	4,950.00	5,850.00
Membership Dues & Cont. to Organization	11,662.00	21,938.00
Advertising Expense	6,000.00	924.00
Printing & Publication Expense	192,322.00	125,969.00
Rent/Lease Expense	9,600.00	11,754.00
Representation Expense	286,803.66	251,516.71
Transportation and Delivery expense	10.00	8,040.00
Subscription Expense	13,441.00	13,820.00
Survey Expense	14,000.00	-
Awards/Rewards Expense	71,121.81	101,592.73



MANGALDAN WATER DISTRICT
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STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
For the year ended DECEMBER 31, 2017
(With Comparative Figures for 2016)


	<u>2017</u>	<u>2016</u>
Legal Services	32,250.00	28,500.00
Auditing Services	161,079.40	88,002.75
Consultancy Services	312,480.00	-
Other General Services	28,713.60	37,298.81
Security Services	700,375.00	667,801.72
Repair & Maintenance - Infrastructure Assets	545,527.08	343,217.31
Repair & Maintenance - Building and Other Structures	38,929.97	5,200.00
Repair & Maintenance - Machinery & Equipment	78,167.00	121,271.35
Repair & Maintenance - Furnitures, Fixtures	1,800.00	-
Repair & Maintenance - Transportation Equipment	32,192.00	56,762.96
Repair & Maintenance - Other P.P.E.	56,589.10	62,906.16
Donations	38,450.00	40,644.07
Extra Ordinary & Miscellaneous Expense (EME)	98,400.00	98,400.00
Miscellaneous Expense (GAD)	90,853.36	63,427.85
Taxes, Duties & Licenses	1,111,589.77	957,676.40
Fidelity Bonds Premium	13,481.25	13,481.25
Insurance Expense	126,232.08	132,435.88
Impairment Loss - Loans and Receivables	-	1,921.12
Impairment Loss - Infrastructure Assets	289,226.33	-
Depreciation - Land Improvements	15,609.12	15,946.62
Depreciation - Infrastructure Assets	1,721,482.90	1,665,334.20
Depreciation - Building and Other Structures	272,657.72	261,511.22
Depreciation - Machinery & Equipment	476,891.15	500,356.77
Depreciation - Furnitures, Fixtures	52,271.22	51,087.57
Depreciation - Transportation Equipment	163,111.45	156,159.18
Depreciation - Other P.P.E.	617,956.29	694,716.47
Total Maintenance & Other Operating Expenses	<u>20,625,003.38</u>	<u>18,159,845.98</u>
Financial Expenses		
Bank Charges	-	-
Other Financial Charges (Documentary Stamps)	-	813.02
Interest Expense (Interest on Long Term Debts)	48,006.00	131,770.00
Total Financial Expenses	<u>48,006.00</u>	<u>132,583.02</u>
TOTAL EXPENSES	<u>39,755,979.95</u>	<u>38,139,825.89</u>
Income(Loss) from Operations	15,751,380.97	14,387,180.61
ADD: Other Income		
Interest from Savings Account	212,535.77	202,128.72
NET INCOME (LOSS) BEFORE INCOME TAX	<u>15,963,916.74</u>	<u>14,589,309.33</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
DATE: 02/23/2018
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MANGALDAN WATER DISTRICT

Mangaldan, Pangasinan

Cash Flow Statement

For the period DECEMBER 2017

	This Month	Year to Date
CASH FLOW FROM OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Water Bills	4,401,309.48	54,118,459.50
Collection of Other Business Income	59,182.40	872,260.02
Interest Income (Net)	17,635.64	150,374.94
Guaranty Deposit	1,388.25	34,868.60
Sale of Materials, Other Fittings	182,478.87	2,679,995.87
Refund of Advances	11,746.45	56,923.25
Other Miscellaneous (GSIS reimbursement & others)	38,000.00	214,629.81
Total Cash Inflows	4,711,741.09	58,127,511.99
Cash Outflows:		
Payment of Personal Services	2,189,523.97	12,767,202.55
Payment of Operating & Maintenance Expenses	1,692,295.42	14,886,531.24
Payment of Advances	110,000.00	275,000.00
Payment of Customers Deposit	-	20,156.30
Purchases	115,700.00	1,025,996.98
Prepayments	118,718.20	136,376.31
Payment of Payables	809,207.18	4,409,298.90
Remittances of GSIS/Pag-Ibig/BIR	407,016.43	5,614,679.79
Total Cash Outflows	5,442,461.20	39,135,242.07
Cash Inflow:		
Collection of Bid Document/Registration	-	33,000.00
Total Cash Inflow	-	33,000.00
Cash Outflow		
Const. Work in Progress	2,388,892.53	2,643,436.09
Property Plant & Equipment	33,763.95	1,729,968.39
Total Cash Outflow	2,422,656.48	4,373,404.48
Transfer for Reserve (SF)	-	1,000,000.00
	-	1,000,000.00
Cash Flow from Financing activities		
Payment of interest on loan	631.00	48,006.00
Payment of domestic loan	92,337.11	1,067,467.11
Total	92,968.11	1,115,473.11
Net Cash Inflow (Outflow) used by operating, investing & financing activities	(3,246,344.70)	12,536,392.33
ADD: CASH AND CASH EQUIVALENTS - BEG.	66,356,394.24	50,573,657.21
CASH AND CASH EQUIVALENTS - ENDING	63,110,049.54	63,110,049.54

Cash Balance Breakdown:

Cash on Hand	-
Working Fund	5,000.00
CIB Local Currency, CA (DBP)	54,407,133.33
CIB Local Currency, CA (LB-EBCS)	1,039,348.21
CIB Local Currency, TD CD (DBP)	3,669,264.42
CIB Local Currency, TD MSF (LB)	3,989,303.58
Total	63,110,049.54

DAM S. AUDIT GROUP
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