



MANGALDAN WATER DISTRICT  
Mangaldan, Pangasinan

TRIAL BALANCE  
December 31, 2020

TEAM 5, AUDIT GROUP A  
COA, REG. I

DATE: 01/21/2021

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| Code        | Particulars  | DEBIT                 | CREDIT                |
|-------------|--|-----------------------|-----------------------|
| 1 01 01 01  | Cash on Hand   | -                     |                       |
| 1 99 01 020 | Advances for Payroll                                   | -                     |                       |
| 1 01 01 020 | Petty Cash Fund  | 5,000.00              |                       |
| 1 01 02 020 | Cash in Bank - Local Currency, Current Account DBP     | 70,397,798.68         |                       |
|             | Cash in Bank - Local Currency, Current Account LB-EBCS | 1,022,753.80          |                       |
| 1 01 02 040 | Cash in Bank - Local Currency, Time Deposit CD DBP     | 3,774,618.45          |                       |
|             | Cash in Bank - Local Currency, Time Deposit MSF LB     | 6,591,870.34          |                       |
|             | (Ret. & Benefits)                                      |                       |                       |
| 1 03 01 010 | Accounts Receivable - Gen. Customers                   | 2,935,883.30          |                       |
| 1 03 01 011 | Allowance for Doubtful Accounts                        |                       | 134,850.58            |
| 1 03 05 020 | Due from Officers and Employees                        | -                     |                       |
| 1 03 05 990 | Other Receivables                                      | 190,000.00            |                       |
| 1 04 04 010 | Office Supply Inventory                                | 83,105.88             |                       |
| 1 04 04 020 | Accountable Forms Inventory                            | 474,264.73            |                       |
| 1 04 04 080 | Fuel, Oil & Lubricants                                 | 41,181.15             |                       |
| 1 04 04 120 | Chemical & Filtering Supplies Inventory                | 57,765.00             |                       |
| 1 04 04 130 | Construction Materials Inventory                       | 1,441,249.10          |                       |
| 1 04 05 020 | Semi-Expendable - Office Equipment                     | 59,484.00             |                       |
| 1 04 05 030 | Semi-Expendable - IT Equipment                         | 54,190.00             |                       |
| 1 04 06 010 | Semi-Expendable - Furniture & Fixtures                 | 68,653.65             |                       |
| 1 99 02 050 | Prepaid Insurance                                      | 21,604.41             |                       |
| 1 99 99 990 | Other Deferred Debits                                  | 70,797.17             |                       |
| 1 02 02 010 | Sinking Fund (LB)                                      | 11,041,638.48         |                       |
| 1 06        | Property Plant & Equipment                             | 95,719,156.03         |                       |
| 1 06        | Accumulated Depreciation - P.P.E                       |                       | 32,728,964.40         |
| 1 06 99 020 | Construction Work in Progress - Infrastructure Assets  | 2,783,591.20          |                       |
| 1 06 99 060 | Construction Work in Progress - Furniture & Fixtures   | -                     |                       |
| 1 08 01 020 | Intangible Assets - Computer Software                  | 463,000.00            |                       |
| 1 08 01 021 | Accumulated Amortization - Computer Software           |                       | 145,845.00            |
| 2 01 01 010 | Accounts Payable                                       |                       | 3,981,421.79          |
| 2 02 01 010 | Due to BIR   |                       | 446,408.99            |
| 2 02 01 020 | Due to GSIS  |                       | 217,991.30            |
| 2 02 01 030 | Due to Pag-Ibig  |                       | 39,217.66             |
| 2 02 01 040 | Due to Philhealth                                      |                       | 28,558.05             |
| 2 04 01 010 | Trust Liabilities                                      |                       | 1,347,498.50          |
| 2 04 01 040 | Guaranty/Security Deposits Payable                     |                       | 382,555.23            |
| 2 04 01 050 | Guaranty Deposit - General Customers                   |                       | 3,410,500.45          |
| 2 99 99 990 | Other Payables   |                       | -                     |
| 3 01 01 030 | Contributed Capital                                    |                       | 615,720.00            |
| 3 01 01 010 | Accumulated Surplus                                    |                       | 139,133,192.30        |
| 4 02 02 090 | Waterworks System Fees                                 |                       | 58,088,930.85         |
| 4 02 02 990 | Other Business Income                                  |                       | 773,970.78            |
| 4 02 02 230 | Fines & Penalties - Business Income                    |                       | 1,522,618.50          |
| 4 02 02 210 | Interest Income  |                       | 198,558.11            |
| 5 05 04 090 | Loss of Assets   | 141,629.72            |                       |
| 5 05 03 020 | Impairment Loss-Receivables                            | 25,365.68             |                       |
| 5 01        | Operation Expense - Personal Services                  | 21,385,454.39         |                       |
| 5 02        | Maintenance & Other Operating Expense                  | 20,278,729.62         |                       |
| 5 05 01     | Depreciation Expense                                   | 3,984,677.71          |                       |
| 5 05 02     | Amortization Expense                                   | 83,340.00             |                       |
|             |  | <u>243,196,802.49</u> | <u>243,196,802.49</u> |

Prepared By:

VIOLETA B. GAYAGA  
Division Manager B - Finance

Noted By:

ENGR. MARCELO M. PETONIO  
General Manager



MANGALDAN WATER DISTRICT  
Mangaldan, Pangasinan

STATEMENT OF FINANCIAL POSITION  
as of December 31, 2020  
(with comparative figures for 2019)

TEAM 5, AUDIT GROUP A  
COA, RE. I  
DATE: 01/21/2021  
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|  | Note | 2020                 | 2019                 |
|--|------|----------------------|----------------------|
| <b>ASSETS</b>  |      |                      |                      |
| <b>Cash and Cash Equivalents</b>                     |      |                      |                      |
| <i>Cash on Hand</i>                                  |      |                      |                      |
| Cash-Collecting Officers                             |      | -                    | 140,228.62           |
| Petty Cash Fund                                      |      | 5,000.00             | 5,000.00             |
| <i>Cash in Bank - Local Currency</i>                 |      |                      |                      |
| Cash in Bank - Local Currency, CA, DBP               |      | 70,397,798.68        | 65,907,521.14        |
| Cash in Bank - Local Currency, CA, Landbank-EBCS     |      | 1,022,753.80         | 1,339,741.34         |
| <i>Cash Equivalents</i>                              |      |                      |                      |
| Time Deposit-Local Currency, CD-DBP                  |      | 3,774,618.45         | 3,739,751.50         |
| Time Deposit-Local Currency, LB-MSF                  |      | 6,591,870.34         | 4,560,963.59         |
| Total Cash and Cash Equivalents                      |      | <u>81,792,041.27</u> | <u>75,693,206.19</u> |
| <b>Investments</b>                                   |      |                      |                      |
| <i>Sinking Fund</i>                                  |      |                      |                      |
| Sinking Fund   |      | 11,041,638.48        | 10,867,992.98        |
| Total Investments                                    |      | <u>11,041,638.48</u> | <u>10,867,992.98</u> |
| <b>Receivables</b>                                   |      |                      |                      |
| <i>Loans and Receivables Accounts</i>                |      |                      |                      |
| Accounts Receivable                                  |      | 2,935,883.30         | 2,691,332.11         |
| Allowance for Impairment-Accounts Receivable         |      | (134,850.58)         | (136,336.31)         |
| Accounts Receivable - Net                            |      | <u>2,801,032.72</u>  | <u>2,554,995.80</u>  |
| <i>Other Receivables</i>                             |      |                      |                      |
| Other Receivables                                    |      | 190,000.00           | 161,500.00           |
| Total Receivables                                    |      | <u>2,991,032.72</u>  | <u>2,716,495.80</u>  |
| <b>Inventories</b>                                   |      |                      |                      |
| <i>Inventory Held for Consumption</i>                |      |                      |                      |
| Office Supplies Inventory                            |      | 83,105.88            | 75,360.51            |
| Accountable Forms Inventory                          |      | 474,264.73           | 380,021.08           |
| Fuel, Oil, and Lubricants Inventory                  |      | 41,181.15            | 40,761.30            |
| Chemical and Filtering Supplies Inventory            |      | 57,765.00            | 12,700.00            |
| Construction Materials Inventory                     |      | 1,441,249.10         | 929,785.55           |
| Other Supplies and Materials Inventory               |      | -                    | 1,774,959.00         |
| <i>Semi-Expendable Machinery and Equipment</i>       |      |                      |                      |
| Semi-Expendable Office Equipment                     |      | 59,484.00            | -                    |
| Semi-Expendable ICT Equipment                        |      | 54,190.00            | -                    |
| <i>Semi-Expendable Furniture and Fixtures</i>        |      |                      |                      |
| Semi-Expendable Furniture and Fixtures               |      | 68,653.65            | -                    |
| Total Inventories                                    |      | <u>2,279,893.51</u>  | <u>3,213,587.44</u>  |
| <b>Property, Plant, and Equipment</b>                |      |                      |                      |
| <i>Land</i>  |      |                      |                      |
| Land, Net  |      | 3,268,735.00         | 3,268,735.00         |
| Land   |      | <u>3,268,735.00</u>  | <u>3,268,735.00</u>  |
| Accumulated Impairment Losses - Land                 |      | -                    | -                    |
| <i>Land Improvements</i>                             |      |                      |                      |
| Land Improvements, Net                               |      | 92,787.79            | 108,896.94           |
| Land Improvements                                    |      | <u>173,435.00</u>    | <u>178,435.00</u>    |
| Accumulated Depreciation - Land Improvements         |      | 80,647.21            | 69,538.06            |
| Accumulated Impairment Losses - Land Improvements    |      | -                    | -                    |
| <i>Infrastructure Assets</i>                         |      |                      |                      |
| Water Supply Systems, Net                            |      | 45,736,648.68        | 38,558,490.50        |
| Water Supply Systems                                 |      | <u>68,621,822.64</u> | <u>63,266,522.84</u> |
| Accumulated Depreciation - Water Supply Systems      |      | 22,885,173.96        | 24,708,032.34        |
| Accumulated Impairment Losses - Water Supply Systems |      | -                    | -                    |
| Power Supply Systems, Net                            |      | 1,756,856.92         | 1,489,312.91         |
| Power Supply Systems                                 |      | <u>2,669,383.47</u>  | <u>3,082,506.84</u>  |
| Accumulated Depreciation - Power Supply Systems      |      | 912,526.55           | 1,593,193.93         |
| Accumulated Impairment Losses - Power Supply Systems |      | -                    | -                    |



MANGALDAN WATER DISTRICT  
Mangaldan, Pangasinan

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(with comparative figures for 2019)

TEAM 5. AUDIT GROUP A  
COA. REG. I  
DATE: 01/21/2021  
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|  | Note | 2020          | 2019          |
|--|------|---------------|---------------|
| <i>Building &amp; Other Structures</i>                   |      |               |               |
| Buildings, Net   |      | 5,204,165.40  | 5,478,110.86  |
| Buildings  |      | 8,911,641.12  | 9,015,041.12  |
| Accumulated Depreciation - Buildings                     |      | 3,707,475.72  | 3,536,930.26  |
| Accumulated Impairment Losses - Buildings                |      | -             | -             |
| Other Structures, Net                                    |      | 33,104.73     | 51,036.03     |
| Other Structures   |      | 189,492.60    | 292,213.60    |
| Accumulated Depreciation - Other Structures              |      | 156,387.87    | 241,177.57    |
| Accumulated Impairment Losses - Other Structures         |      | -             | -             |
| <i>Machinery &amp; Equipment</i>                         |      |               |               |
| Office Equipment, Net                                    |      | 279,399.78    | 436,724.03    |
| Office Equipment   |      | 481,003.00    | 1,999,365.54  |
| Accumulated Depreciation - Office Equipment              |      | 201,603.22    | 1,562,641.51  |
| Accumulated Impairment Losses - Office Equipment         |      | -             | -             |
| Information & Communications Tech. Equipment, Net        |      | 226,831.86    | 590,309.51    |
| Information & Communications Tech. Equipment             |      | 333,238.00    | 1,278,449.94  |
| Accumulated Depreciation - ICT Equipment                 |      | 106,406.14    | 688,140.43    |
| Accumulated Impairment Losses - ICT Equipment            |      | -             | -             |
| Communications Equipment, Net                            |      | -             | 16,938.85     |
| Communications Equipment                                 |      | -             | 189,045.75    |
| Accumulated Depreciation - Communications Equip.         |      | -             | 172,106.90    |
| Accumulated Impairment Losses - Communications Equip.    |      | -             | -             |
| Other Machinery and Equipment, Net                       |      | 1,508,537.31  | 2,119,377.73  |
| Other Machinery and Equipment                            |      | 2,898,898.00  | 6,398,294.00  |
| Accumulated Depreciation - Other Machinery & Equip.      |      | 1,390,360.69  | 4,278,916.27  |
| Accumulated Impairment Losses - Other Machinery & Equip. |      | -             | -             |
| <i>Transportation Equipment</i>                          |      |               |               |
| Transportation Equipment, Net                            |      | 1,988,222.15  | 2,434,106.43  |
| Transportation Equipment                                 |      | 3,226,927.00  | 4,863,308.67  |
| Accumulated Depreciation - Transpo. Equipment            |      | 1,238,704.85  | 2,429,202.24  |
| Accumulated Impairment Losses - Transpo. Equipment       |      | -             | -             |
| <i>Furniture, Fixtures, and Books</i>                    |      |               |               |
| Furniture & Fixtures, Net                                |      | 59,046.01     | 145,885.62    |
| Furniture & Fixtures                                     |      | 135,812.20    | 710,359.11    |
| Accumulated Depreciation - Furniture & Fixtures          |      | 76,766.19     | 564,473.49    |
| Accumulated Impairment Losses - Furniture & Fixtures     |      | -             | -             |
| Books, Net   |      | -             | 70.00         |
| Books  |      | -             | 3,400.00      |
| Accumulated Depreciation - Books                         |      | -             | 3,330.00      |
| Accumulated Impairment Losses - Books                    |      | -             | -             |
| <i>Other Property, Plant, and Equipment</i>              |      |               |               |
| Other Property, Plant, and Equipment, Net                |      | 2,835,855.99  | 2,054,921.13  |
| Other Property, Plant, and Equipment                     |      | 4,808,768.00  | 9,159,471.17  |
| Accumulated Depreciation - Other PPE                     |      | 1,972,912.01  | 7,104,550.04  |
| Accumulated Impairment Losses - Other PPE                |      | -             | -             |
| <i>Construction in Progress</i>                          |      |               |               |
| Construction in Progress - Infrastructure Assets         |      | 2,783,591.20  | -             |
| Total Property, Plant, and Equipment                     |      | 65,773,782.83 | 56,752,915.54 |
| <b>Intangible Assets</b>                                 |      |               |               |
| <i>Computer Software</i>                                 |      |               |               |
| Computer Software, Net                                   |      | 317,155.00    | -             |
| Computer Software  |      | 463,000.00    | -             |
| Accumulated Amortization - Computer Software             |      | 145,845.00    | -             |
| Accumulated Impairment Losses - Computer Software        |      | -             | -             |
| Total Intangible Assets                                  |      | 317,155.00    | -             |



MANGALDAN WATER DISTRICT  
Mangaldan, Pangasinan

STATEMENT OF FINANCIAL POSITION  
as of December 31, 2020  
(with comparative figures for 2019)

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|                     | Note | 2020                         | 2019                         |
|---------------------|------|------------------------------|------------------------------|
| <b>Other Assets</b> |      |                              |                              |
| <i>Prepayments</i>  |      |                              |                              |
| Prepaid Insurance   |      | 21,604.41                    | 143,693.67                   |
| <i>Other Assets</i> |      |                              |                              |
| Deferred Charges    |      | 70,797.17                    | 211,430.71                   |
| Other Assets        |      | -                            | 401,434.35                   |
| Total Other Assets  |      | <u>92,401.58</u>             | <u>756,558.73</u>            |
| <b>TOTAL ASSETS</b> |      | <u><u>164,287,945.39</u></u> | <u><u>150,000,756.68</u></u> |

LIABILITIES AND EQUITY

LIABILITIES

|                                    |  |                            |                            |
|------------------------------------|--|----------------------------|----------------------------|
| <i>Financial Liabilities</i>       |  |                            |                            |
| Accounts Payable                   |  | 3,981,421.79               | 394,768.00                 |
| Total Financial Liabilities        |  | <u>3,981,421.79</u>        | <u>394,768.00</u>          |
| <i>Inter-Agency Payables</i>       |  |                            |                            |
| Due to BIR                         |  | 446,408.99                 | 487,174.36                 |
| Due to GSIS                        |  | 217,991.30                 | 333,625.37                 |
| Due to Pag-Ibig                    |  | 39,217.66                  | 38,232.51                  |
| Due to PhilHealth                  |  | 28,558.05                  | 23,865.75                  |
| Due to NGAS                        |  | -                          | 22,000.00                  |
| Total Inter-Agency Payables        |  | <u>732,176.00</u>          | <u>904,897.99</u>          |
| <i>Trust Liabilities</i>           |  |                            |                            |
| Trust Liabilities                  |  | 1,347,498.50               | -                          |
| Customers' Deposits Payable        |  | 3,410,500.45               | 3,414,384.65               |
| Guaranty/Security Deposits Payable |  | 382,555.23                 | 640,073.95                 |
| Total Trust Liabilities            |  | <u>5,140,554.18</u>        | <u>4,054,458.60</u>        |
| <b>Total Liabilities</b>           |  | <u><u>9,854,151.97</u></u> | <u><u>5,354,124.59</u></u> |

EQUITY

|                          |  |                              |                              |
|--------------------------|--|------------------------------|------------------------------|
| <i>Government Equity</i> |  |                              |                              |
| Contributed Capital      |  | 615,720.00                   | 615,720.00                   |
| <i>Retained Earnings</i> |  |                              |                              |
| Retained Earnings        |  | 153,818,073.42               | 144,030,912.09               |
| <b>Total Equity</b>      |  | <u><u>154,433,793.42</u></u> | <u><u>144,646,632.09</u></u> |

TOTAL LIABILITIES AND EQUITY

|  |                              |                              |
|--|------------------------------|------------------------------|
|  | <u><u>164,287,945.39</u></u> | <u><u>150,000,756.68</u></u> |
|--|------------------------------|------------------------------|

Prepared By:

VIOLETA B. GAYAGA  
Division Manager B - Finance

Noted by:

ENGR. MARCELO M. PETONIO  
General Manager



MANGALDAN WATER DISTRICT  
Mangaldan, Pangasinan

TEAM 5 - AUDIT GROUP A  
COA REG. I  
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STATEMENT OF COMPREHENSIVE INCOME  
for the year ended December 31, 2020  
(with comparative figures for 2019)

|   | Note | 2020                 | 2019                 |
|---|------|----------------------|----------------------|
| <b>REVENUE/INCOME</b>   |      |                      |                      |
| <i>Business Income</i>  |      |                      |                      |
| Waterworks System Fees  |      | 58,088,930.85        | 56,235,689.23        |
| Fines and Penalties   |      | 773,970.78           | 2,032,887.70         |
| Other Business Income   |      | 1,522,618.50         | 891,759.65           |
| <b>GROSS INCOME</b>   |      | <b>60,385,520.13</b> | <b>59,160,336.58</b> |
| <b>Less: EXPENSES</b>   |      |                      |                      |
| <b>PERSONNEL SERVICES</b>                                     |      |                      |                      |
| <i>Salaries and Wages</i>                                     |      |                      |                      |
| Salaries and Wages - Regular                                  |      | 12,645,691.03        | 12,035,939.11        |
| Salaries and Wages - Casual/Contractual                       |      | 1,126,940.25         | 1,195,030.53         |
| <i>Other Compensation</i>                                     |      |                      |                      |
| Personnel Economic Relief Allowance                           |      | 908,612.61           | 947,772.74           |
| Representation Allowance                                      |      | 301,578.91           | 305,328.00           |
| Transportation Allowance                                      |      | 283,363.63           | 282,000.00           |
| Clothing/Uniform Allowance                                    |      | 222,000.00           | 234,000.00           |
| Honoraria   |      | 928,800.00           | 583,200.00           |
| Overtime Pay  |      | 69,183.63            | 51,348.01            |
| Year End Bonus  |      | 1,990,825.80         | 2,099,539.80         |
| Cash Gift   |      | 179,000.00           | 200,500.00           |
| Other Bonuses and Allowances                                  |      | 560,000.00           | 1,533,750.00         |
| <i>Personnel Benefit Contributions</i>                        |      |                      |                      |
| Retirement & Life Insurance Contribution                      |      | 1,495,356.07         | 1,496,893.68         |
| Pag-ibig Contribution   |      | 45,700.00            | 47,500.00            |
| PhilHealth Contribution                                       |      | 166,471.98           | 140,212.37           |
| Employees Compensation Insurance Premium (ECC)                |      | 45,732.39            | 47,500.00            |
| <i>Other Personnel Benefits</i>                               |      |                      |                      |
| Terminal Leave Benefits                                       |      | 416,198.09           | 397,288.14           |
| <b>TOTAL PERSONNEL SERVICES</b>                               |      | <b>21,385,454.39</b> | <b>21,597,802.38</b> |
| <b>MAINTENANCE AND OTHER OPERATING EXPENSES</b>               |      |                      |                      |
| <i>Traveling Expenses</i>                                     |      |                      |                      |
| Traveling Expense - Local                                     |      | 59,403.00            | 360,221.68           |
| <i>Training and Scholarship Expenses</i>                      |      |                      |                      |
| Training Expense  |      | 9,214.60             | 150,990.00           |
| <i>Supplies and Materials Expenses</i>                        |      |                      |                      |
| Office Supplies Expense                                       |      | 272,750.18           | 225,723.53           |
| Accountable Forms Expense                                     |      | 418,226.35           | 411,744.34           |
| Medical, Dental, and Laboratory Supplies Expense              |      | 135,360.00           | 157,660.00           |
| Fuel, Oil, and Lubricants Expense                             |      | 564,159.70           | 557,526.29           |
| Chemical and Filtering Supplies Expense                       |      | 823,667.50           | 819,437.50           |
| <i>Utility Expenses</i>                                       |      |                      |                      |
| Electricity Expense   |      | 14,072,251.17        | 13,687,665.92        |
| Other Utility Expenses (Cooking Gas)                          |      | 5,362.00             | 5,812.00             |
| <i>Communication Expenses</i>                                 |      |                      |                      |
| Postage and Courier Expense                                   |      | 6,783.00             | 4,371.00             |
| Telephone Expense - Landline/Mobile                           |      | 365,107.16           | 370,188.46           |
| Internet Subscription Expense                                 |      | 16,159.98            | 21,688.00            |
| Cable, Satellite, Telegraph, and Radio Expense                |      | 5,400.00             | 5,409.00             |
| <i>Awards/Rewards, Prizes and Indemnities</i>                 |      |                      |                      |
| Awards/Rowards Expense  |      | 50,000.00            | 48,673.23            |
| <i>Confidential, Intelligence, and Extraordinary Expenses</i> |      |                      |                      |
| Extraordinary & Miscellaneous Expense (EME)                   |      | 117,600.00           | 330,781.30           |
| <i>Professional Services</i>                                  |      |                      |                      |
| Legal Services  |      | 20,600.00            | 24,600.00            |
| Auditing Services   |      | 464,786.01           | 204,488.21           |
| <i>General Services</i>                                       |      |                      |                      |
| Security Services   |      | 540,000.00           | 480,000.00           |
| Other General Services  |      | 94,521.45            | 30,682.35            |



MANGALDAN WATER DISTRICT  
Mangaldan, Pangasinan

STATEMENT OF COMPREHENSIVE INCOME  
for the year ended December 31, 2020  
(with comparative figures for 2019)

TEAM 5, AUDIT GROUP A  
COA, REG. I  
DATE: 01/21/2021  
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|  | Note | 2020                 | 2019                 |
|--|------|----------------------|----------------------|
| <i>Repairs &amp; Maintenance</i>                       |      |                      |                      |
| Repairs & Maintenance - Land Improvements              |      | -                    | 1,800.00             |
| Repairs & Maintenance - Infrastructure Assets          |      | 290,322.93           | 454,951.62           |
| Repairs & Maintenance - Buildings and Other Structures |      | 761.50               | 5,650.75             |
| Repairs & Maintenance - Machinery & Equipment          |      | 86,248.49            | 75,464.60            |
| Repairs & Maintenance - Furniture & Fixtures           |      | -                    | 10,350.00            |
| Repairs & Maintenance - Transportation Equipment       |      | 39,531.83            | 135,113.75           |
| Repairs & Maintenance - Other PPE                      |      | 33,770.00            | 30,022.82            |
| <i>Taxes, Insurance Premiums, and Other Fees</i>       |      |                      |                      |
| Taxes, Duties, & Licenses                              |      | 907,595.70           | 1,559,578.09         |
| Fidelity Bonds Premium                                 |      | 12,000.00            | 11,212.50            |
| Insurance Expense                                      |      | 172,404.27           | 141,391.87           |
| <i>Other Maintenance and Operating Expenses</i>        |      |                      |                      |
| Printing and Publication Expense                       |      | 233,830.00           | 251,602.00           |
| Representation Expense                                 |      | 408,577.80           | 335,491.64           |
| Rent/Lease Expense                                     |      | 9,600.00             | 10,020.00            |
| Membership Dues & Contributions to Organizations       |      | 13,627.00            | 13,020.00            |
| Subscription Expense                                   |      | 3,146.00             | 6,344.00             |
| Donations  |      | 25,777.00            | 47,100.00            |
| <b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>  |      | <b>20,278,544.62</b> | <b>20,986,776.45</b> |
| <b>FINANCIAL EXPENSES</b>                              |      |                      |                      |
| Bank Charges   |      | 185.00               | 200.00               |
| <b>TOTAL FINANCIAL EXPENSES</b>                        |      | <b>185.00</b>        | <b>200.00</b>        |
| <b>NON-CASH EXPENSES</b>                               |      |                      |                      |
| <i>Depreciation</i>                                    |      |                      |                      |
| Depreciation - Land Improvements                       |      | 15,609.15            | 15,609.15            |
| Depreciation - Infrastructure Assets                   |      | 2,298,091.53         | 2,152,974.12         |
| Depreciation - Building and Other Structures           |      | 279,466.26           | 278,832.54           |
| Depreciation - Machinery and Equipment                 |      | 385,326.86           | 490,096.85           |
| Depreciation - Transportation Equipment                |      | 291,921.66           | 201,074.46           |
| Depreciation - Furniture and Fixtures                  |      | 24,035.03            | 56,753.09            |
| Depreciation - Other PPE                               |      | 690,227.22           | 480,092.73           |
| <i>Amortization</i>                                    |      |                      |                      |
| Amortization - Computer Software                       |      | 83,340.00            | -                    |
| <i>Impairment Loss</i>                                 |      |                      |                      |
| Impairment Loss - Loans and Receivables                |      | 25,365.68            | 167,167.20           |
| <i>Loss</i>  |      |                      |                      |
| Loss of Assets   |      | 141,629.72           | -                    |
| <b>TOTAL NON-CASH EXPENSES</b>                         |      | <b>4,235,013.11</b>  | <b>3,842,600.14</b>  |
| <b>TOTAL EXPENSES</b>                                  |      | <b>45,899,197.12</b> | <b>46,427,378.97</b> |
| <b>Income from Operations</b>                          |      | <b>14,486,323.01</b> | <b>12,732,957.61</b> |
| <b>ADD: Other Income</b>                               |      |                      |                      |
| Interest from Savings Account                          |      | 198,558.11           | 207,950.49           |
| <b>NET INCOME BEFORE INCOME TAX</b>                    |      | <b>14,684,881.12</b> | <b>12,940,908.10</b> |

Prepared By:

VIOLETA B. GAYAGA  
Division Manager B - Finance

Noted by:

ENGR. MARCELO M. PETONIO  
General Manager



**MANGALDAN WATER DISTRICT**  
Mangaldan, Pangasinan

**STATEMENT OF CHANGES IN EQUITY**  
as of December 31, 2020  
(with comparative figures for 2019)

TEAM 5, AUDIT GROUP A  
COA, RE... I

DATE: 01/21/2021  
RECEIVED BY: [Signature]

|                                      | Note | 2020                  | 2019                  |
|--------------------------------------|------|-----------------------|-----------------------|
| <b>GOVERNMENT EQUITY</b>             |      |                       |                       |
| Balance at beginning of period       |      | 615,720.00            | 615,720.00            |
| Reclassification of Capital Accounts |      | -                     | -                     |
| Additions/Deductions                 |      | -                     | -                     |
| <b>Balance at end of period</b>      |      | <u>615,720.00</u>     | <u>615,720.00</u>     |
| <b>RETAINED EARNINGS</b>             |      |                       |                       |
| Balance at beginning of period       |      | 131,090,003.99        | 132,670,880.33        |
| Prior period adjustments             |      | 8,043,188.31          | (1,580,876.34)        |
| Net Income for the period            |      | 14,684,881.12         | 12,940,908.10         |
| <b>Balance at end of period</b>      |      | <u>153,818,073.42</u> | <u>144,030,912.09</u> |
| <b>TOTAL EQUITY</b>                  |      | <u>154,433,793.42</u> | <u>144,646,632.09</u> |

Prepared By:

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**VIOLETA B. GAYAGA**  
Division Manager B - Finance

Noted by:

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**ENGR. MARCELO M. PETONIO**  
General Manager



**MANGALDAN WATER DISTRICT**  
Mangaldan, Pangasinan

**STATEMENT OF CASH FLOWS**  
as of December 31, 2020  
(with comparative figures for 2019)

TEAM 5, AUDIT GROUP A  
COA, REG. I  
DATE: 01/21/2021  
RECEIVED BY:

|   | Note | 2020                  | 2019                  |
|---|------|-----------------------|-----------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>  |      |                       |                       |
| <b>Cash Inflows:</b>  |      |                       |                       |
| Collection of Water Bills   |      | 59,062,687.21         | 58,200,880.81         |
| Collection of Other Business and Income   |      | 570,897.48            | 699,887.67            |
| Interest Income (Net)   |      | 124,912.61            | 127,210.89            |
| Guaranty Deposit  |      | 21,920.70             | 26,041.85             |
| Sale of Materials, Other Fittings   |      | 2,007,943.81          | 2,255,207.11          |
| Refund of Advances & Others   |      | 45,431.22             | 112,825.04            |
| Other Miscellaneous (GSIS reimbursement & others)                                 |      | 444,599.28            | 868,553.81            |
| <b>Total Cash Inflows</b>   |      | <b>62,278,392.31</b>  | <b>62,290,607.18</b>  |
| <b>Cash Outflows:</b>   |      |                       |                       |
| Payment of Personal Services  |      | 16,800,192.86         | 14,618,230.49         |
| Payment of Operating & Maintenance Expenses                                       |      | 16,141,170.35         | 17,952,037.80         |
| Payment of Advances   |      | 378,500.00            | 714,850.00            |
| Payment of Customers' Deposit   |      | -                     | 27,500.00             |
| Purchases of Office Supplies/Materials  |      | 1,190,526.32          | 1,139,675.42          |
| Prepayments   |      | 25,125.78             | 150,559.04            |
| Payment of Payables   |      | 10,948,719.27         | 10,156,974.53         |
| Remittances of GSIS/Pag-Ibig/BIR  |      | 5,836,967.75          | 6,218,901.26          |
| <b>Total Cash Outflows</b>  |      | <b>51,321,202.33</b>  | <b>50,978,728.54</b>  |
| <b>Total Cash Provided by Operating Activities</b>                                |      | <b>10,957,189.98</b>  | <b>11,311,878.64</b>  |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>  |      |                       |                       |
| <b>Cash Inflow:</b>   |      |                       |                       |
| Collection of Bid Document/Registration   |      | 13,000.00             | 19,500.00             |
| <b>Total Cash Inflow</b>  |      | <b>13,000.00</b>      | <b>19,500.00</b>      |
| <b>Cash Outflows:</b>   |      |                       |                       |
| Payment for Construction Work in Progress   |      | 4,252,779.98          | 1,336,100.86          |
| Purchase of Property, Plant, & Equipment  |      | 518,574.92            | 2,448,982.72          |
| Transfer for Reserve (Sinking Fund)   |      | 100,000.00            | 1,200,000.00          |
| <b>Total Cash Outflows</b>  |      | <b>4,871,354.90</b>   | <b>4,985,083.58</b>   |
| <b>Total Cash Used in Investing Activities</b>                                    |      | <b>(4,858,354.90)</b> | <b>(4,965,583.58)</b> |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>  |      |                       |                       |
| Transfer from EBCS  |      | -                     | -                     |
| <b>Total Cash Provided by Financing Activities</b>                                |      | <b>-</b>              | <b>-</b>              |
| <b>Net Cash Inflow provided by operating, investing, and financing activities</b> |      | <b>6,098,835.08</b>   | <b>6,346,295.06</b>   |
| ADD: Cash and Cash Equivalents - Beginning  |      | 75,693,206.19         | 69,346,911.13         |
| <b>CASH AND CASH EQUIVALENTS - ENDING</b>   |      | <b>81,792,041.27</b>  | <b>75,693,206.19</b>  |
| <b>Cash Balance Breakdown:</b>  |      |                       |                       |
| Cash on Hand  |      | -                     | 140,228.62            |
| Petty Cash Fund   |      | 5,000.00              | 5,000.00              |
| Cash in Banks   |      |                       |                       |
| Current Account (DBP)   |      | 70,397,798.68         | 65,907,521.14         |
| Current Account (LB-EBCS)   |      | 1,022,753.80          | 1,339,741.34          |
| Customer's Deposit (DBP)  |      | 3,774,618.45          | 3,739,751.50          |
| MSF (LB)  |      | 6,591,870.34          | 4,560,963.59          |
|   |      | <b>81,792,041.27</b>  | <b>75,693,206.19</b>  |

Prepared By:

**VIOLETA B. GAYAGA**  
Division Manager B - Finance

Noted by:

**ENGR. MARCELO M. PETONIO**  
General Manager





**MANGALDAN WATER DISTRICT**  
Mangaldan, Pangasinan  
**FINANCIAL & OPERATING HIGHLIGHTS**  
for the month of December 2020

TEAM 5, AUDIT GROUP A  
COA, REG. I  
DATE: 01/21/2021  
RECEIVED BY: [Signature]

| <u>PARTICULARS</u>                               | <u>CURRENT MONTH</u> | <u>YEAR TO DATE</u> |
|--|----------------------|---------------------|
| <b>Financial Operating Results</b>               |                      |                     |
| Gross Income                                     | 4,628,234.55         | 60,385,520.13       |
| Operating Expenses                               | 5,253,118.05         | 45,899,197.12       |
| Income (Loss) from operation                     | (624,883.50)         | 14,486,323.01       |
| Other Income - Interest Income                   | 23,817.87            | 198,558.11          |
| Net Income (Loss) before income tax              | (601,065.63)         | 14,684,881.12       |
| Amount Per Cubic Meter Billed:                   |                      |                     |
| Gross Income                                     | 17.06                | 16.68               |
| Operating Expense                                | 19.36                | 12.68               |
| Income (Loss) from operation                     | (2.30)               | 4.00                |
| Net Income (Loss) before income tax              | (2.22)               | 4.06                |
| <b>Financial Conditions</b>                      |                      |                     |
| Property, Plant & Equipment (net)                | 2,852,931.22         | 62,990,191.63       |
| Accumulated Depreciation PPE                     | 319,946.44           | 32,728,964.40       |
| Contributed Capital                              | -                    | 615,720.00          |
| Accumulated Surplus/Deficit                      | (600,514.86)         | 139,133,192.30      |
| Net Income (Loss) before income tax              | (601,065.63)         | 14,684,881.12       |
| Total Capital                                    | (1,201,580.49)       | 154,433,793.42      |
| Current assets/Current liabilities               | 8.84                 | 8.84                |
| <b>Production/Billing/Collection:</b>            |                      |                     |
| Cubic Meter Produced                             | 342,495 cu.m.        | 4,551,149.00 cu.m.  |
| Average Daily per Month/Year                     | 11,048 cu.m.         | 12,469 cu.m.        |
| Rated Production Capacity Per Month/Year         | 431,700 cu.m.        | 5,120,088 cu.m.     |
| % of Utilization of Rated Production Capacity    | 79.34 %              | 88.89 %             |
| Cubic Meter billed or accounted for              | 271,554 cu.m.        | 3,620,700 cu.m.     |
| % of Unaccounted For Water                       | 20.71 %              | 20.44 %             |
| Production & Dist. Cost Per Cubic Meter Produced | 3.65                 | 3.57                |
| <b>Water Billings:</b>                           |                      |                     |
| In Cubic Meters                                  | 271,327 cu.m.        | 3,619,624 cu.m.     |
| Amount   | 4,329,923.66         | 58,094,437.44       |
| Average Monthly Consumption Per Connection       | 19 cu.m.             | 21 cu.m.            |
| <b>Collections:</b>                              |                      |                     |
| Current Month Billing                            | 2,562,441.96         | 31,547,120.79       |
| Previous Month Billing                           | 2,083,801.23         | 23,785,124.70       |
| Delinquent Account Previous Year                 | 998.50               | 2,088,101.92        |
| Penalty  | 226,072.35           | 1,626,491.20        |
| % of Collection of Current Water Bills           | 59.18%               | 92.69 %             |
| Balance at end of the period                     | 1,767,481.70         | 2,801,032.72        |
| Increase (decrease) for the period               | (341,764.42)         | (344,768.08)        |
| <b>Other Pertinent Statistics:</b>               |                      |                     |
| Total No. of Services                            | 46                   | 15,326              |
| Total Active                                     | 29                   | 14,132              |
| Total Metered                                    | 29                   | 14,162              |
| Total Billed                                     | 29                   | 14,132              |
| Population Served                                | 145                  | 70,660              |
| Kil. Of Main in Used*                            | 2,350 lms            | 99,632 kms          |
| Total Employees                                  | 45                   | 45                  |
| Regular 35/Casual 1/Co-Terminus 2/Job order 7    |                      |                     |