

**METRO MIDSAYAP WATER DISTRICT**

007 Poblacion 8, Midsayap, Cotabato

Excerpts from the Minutes of the Board of Directors Meeting held at Metro Midsayap Water District Office
007 Poblacion 8, Midsayap, Cotabato last January 17, 2014, 3:00 PM – Regular Meeting

ATTENDANCE

| | | |
|---------------|---|--|
| Present: | Mr. Godofredo R. Rapacon Mr. Guillermo L. Carisma, Jr. Ms. Isabelita C. Fullecido Mr. Eugenio G. Morillo Engr. Joven P. Aguilar | Chairman Vice-Chairman Secretary Treasurer LWUA Representative |
| Also Present: | Ms. Carol S. Tolentino, CPA Ms. Michelle Y. Panara | General Manager Board Recorder |
| Absent: | Atty. Amalia L. Casabar | Auditor |

**RESOLUTION No. 008
Series of 2014****A RESOLUTION APPROVING THE METRO MIDSAYAP WATER DISTRICT (MMWD)
BUDGET FOR CY 2014, AS PRESENTED**

WHEREAS, the Metro Midsayap Water District (MMWD) Management has prepared an annual budget which will be utilized as its guide for the operation of MMWD for the Calendar Year 2014;

WHEREAS, the said budget was prepared by the Management in coordination with the Section Chiefs and the MMWD Officers;

WHEREAS, the said budget was presented to the MMWD Board of Directors for review and approval;


WHEREAS, after taking the Board's comments, suggestions and corrections, Management requests for the approval of the MMWD's Budget for CY 2014;

NOW THEREFORE, upon motion of Vice-Chairman Guillermo L. Carisma, Jr. and duly seconded by the MMWD Board of Directors, resolved as it is hereby resolved to approve the Metro Midsayap Water District (MMWD) Budget for CY 2014, as presented.


Approved this 17th day of January 2014.

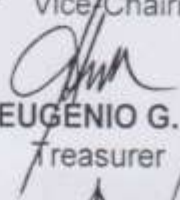
Certified Correct:



MR. GODOFREDO R. RAPACON
Chairman


MS. ISABELITA C. FULLECIDO
Secretary

(Absent)
ATTY. AMALIA L. CASABAR
Auditor


MR. GUILLERMO L. CARISMA, JR.
Vice-Chairman


MR. EUGENIO G. MORILLO
Treasurer


ENGR. JOVEN P. AGUILAR
LWUA Representative

Republic of the Philippines
METRO MIDSAYAP WATER DISTRICT
007 Poblacion 8, Midsayap, North Cotabato

PROJECTED STATEMENT OF CASH FLOWS
For the Calendar Year Ended December 31, 2014

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

| | |
|---|----------------------|
| Receipts from Current Year's Receivables | 33,752,544.63 |
| Receipts from Previous Year's Receivables | 1,001,217.10 |
| Receipts from Miscellaneous Income | 3,878,435.72 |
| Concessionaires Deposits (NSC 700 x P500) | 350,000.00 |
| Total Operating Cash Inflows | <u>38,982,197.45</u> |

Cash Outflows

| | |
|-------------------------------|----------------------|
| Payment of Personnel Services | 10,568,103.73 |
| Payment of MOOE | 11,370,803.67 |
| Payment to Bulk Water Supply | 10,774,050.00 |
| Payment to Suppliers | 4,000,000.00 |
| Total Operating Cash Outflows | <u>36,712,957.40</u> |

Total cash provided (used) for operating activities 2,269,240.05

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

| | |
|-------------------------------|---------------------|
| Receipts from LWUA Assistance | 1,500,000.00 |
| Total Investing Cash Inflows | <u>1,500,000.00</u> |

Total cash provided (used) for investing activities 1,500,000.00

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Outflows

| | |
|---|---------------------|
| Payment of LWUA Loans | 1,974,127.13 |
| Payment of Interest and Other Financial Charges | 2,225,872.87 |
| Total Financing Cash Outflows | <u>4,200,000.00</u> |

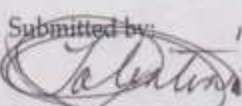
Total cash provided (used) for financing activities (4,200,000.00)

TOTAL CASH INFLOWS (OUTFLOWS) (430,759.95)

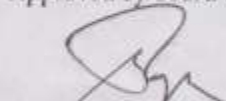
Add: Cash Balance, Beginning 1,348,033.69

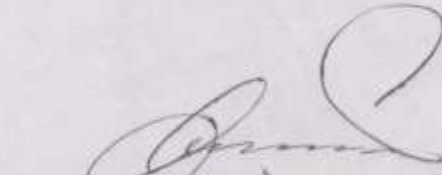
Cash Balance, Ending 917,273.73


Submitted by:

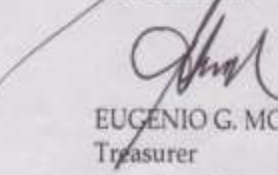

CAROL S. TOLENTINO, CPA
General Manager

Approved by Board of Directors:


GODOFREDO R. RAPACON
Chairman


GUILLERMO L. CARISMA JR.
Vice Chairman


ISABELITA C. FELLECIDO
Secretary


EUGENIO G. MORILLO
Treasurer

METRO MIDSAYAP WATER DISTRICT

007 Poblacion 8, Midsayap, North Cotabato

PROJECTED FINANCIAL OPERATION

For the Calendar Year Ended December 31, 2014

REVENUES

| | | |
|------|---|----------------------|
| 639 | Income from Waterworks System - General | 35,906,962.37 |
| 639b | Income from Waterworks System - Cost of Sales (Bulk Water Supply) | (10,774,050.00) |
| | Income from Waterworks System - Free Water and Senior Citizens' | |
| 639c | Discounts | (41,901.00) |
| 648 | Other Business Income - General | 12,000.00 |
| 648b | Other Business Income - Application Fee | 2,590,000.00 |
| 648d | Other Business Income - Reconnection Fee | 65,100.00 |
| 649 | Fines and Penalties - Business Income | 1,220,836.72 |
| 664 | Interest Income | 3,600.00 |
| 678a | Miscellaneous Income - General | 4,800.00 |
| 678e | Miscellaneous Income - Relocation Fee | 24,000.00 |
| | Total Revenues | 29,011,348.09 |

EXPENSES (MONETARY EXPENSES)

Personal Services

| | | |
|------|--|--------------|
| 701 | Salaries and Wages - Regular | 6,380,743.00 |
| 711 | Personnel Economic Relief Allowance (PERA) | 376,000.00 |
| 712 | Additional Compensation (ADCOM) | 376,000.00 |
| 713 | Representation Allowance (RA) | 102,000.00 |
| 714 | Transportation Allowance (TA) | 102,000.00 |
| 715 | Clothing/Uniform Allowance | 135,000.00 |
| 717 | Productivity Incentive Allowance | 305,000.00 |
| 720 | Honoraria - General | 36,000.00 |
| 720b | Honoraria - Per Diems | 410,400.00 |
| 722 | Longevity Pay | - |
| 723 | Overtime and Night Pay | 29,527.52 |
| 724 | Cash Gift | 152,500.00 |
| 725 | Year End Bonus | 530,796.83 |
| 731 | Life and Retirement Insurance Contributions (GSIS) | 765,689.16 |
| 732 | PAG-IBIG Contributions | 37,600.00 |
| 733 | PHILHEALTH Contributions | 74,537.50 |
| 734 | ECC Contributions | 37,600.00 |
| 742 | Terminal Leave Benefits | 180,000.74 |
| 744 | Provident Fund Benefits | 342,708.98 |
| 749 | Other Personnel Benefits | 194,000.00 |

Maintenance and Other Operating Expenses

| | | |
|------|--|------------|
| 751 | Traveling Expense - Local | 387,320.00 |
| 753 | Training Expenses | 669,700.00 |
| 755 | Office Supplies Expense | 867,338.64 |
| 756 | Accountable Forms Expense | 208,604.40 |
| 758 | Food Supplies Expense | 10,000.00 |
| 759 | Drugs and Medicines Expense | 6,000.00 |
| 761a | Gasoline, Oil and Lubricants Expense - Service Vehicle | 384,857.55 |
| 761b | Gasoline, Oil and Lubricants Expense - Generator Set | 233,280.00 |
| 765 | Other Supplies Expense - General | 60,000.00 |

METRO MIDSAYAP WATER DISTRICT
 007 Poblacion 8, Midsayap, North Cotabato

PROJECTED FINANCIAL OPERATION

For the Calendar Year Ended December 31, 2014

| | | |
|---------------------------|--|--------------|
| 765b | Other Supplies Expense - Chlorine | 331,250.00 |
| 766 | Water Expense | 8,400.00 |
| 767a | Electricity Expense - Office | 134,640.00 |
| 767b | Electricity Expense - Pump Stations | 1,424,053.20 |
| 771 | Postage and Deliveries | 10,800.00 |
| 772 | Telephone Expense - Landline | 81,840.00 |
| 773 | Telephone Expense - Mobile | 75,600.00 |
| 774 | Internet Expense | 8,580.00 |
| 775 | Cable Expense | 10,824.00 |
| 778 | Membership Dues and Contribution to Organizations | 25,951.00 |
| 780 | Advertising Expense | 161,300.00 |
| 781 | Printing and Binding Expense | 5,000.00 |
| 783 | Representation Expense - General | 11,880.00 |
| 783b | Representation Expense - St Peter | 76,200.00 |
| 784 | Transportation and Delivery Expense | 3,960.00 |
| 791 | Legal Services | 55,000.00 |
| 792 | Auditing Services | 25,000.00 |
| 793 | General Services | 12,000.00 |
| 796 | Janitorial Services | 43,560.00 |
| 797 | Security Services | 705,600.00 |
| 799 | Other Professional Services - General | 95,040.00 |
| 799b | Other Professional Services - Job Order Employees | 1,881,570.00 |
| 811 | Repairs and Maintenance - Office Building | 15,000.00 |
| 815 | Repairs and Maintenance - Other Structures | 70,000.00 |
| 821 | Repairs and Maintenance - Office Equipment | 25,000.00 |
| 822 | Repairs and Maintenance - Furniture and Fixtures | 5,000.00 |
| 823 | Repairs and Maintenance - IT Equipment and Software | 42,000.00 |
| 826 | Repairs and Maintenance - Machinery | 161,000.00 |
| 829 | Repairs and Maintenance - Communication Equipment | 2,000.00 |
| 840 | Repairs and Maintenance - Other Machinery and Equipment | 10,000.00 |
| 841 | Repairs and Maintenance - Motor Vehicle | 208,780.00 |
| 848 | Repairs and Maintenance - Other Transportation Equipment | 2,000.00 |
| 850 | Repairs and Maintenance - Other PPE | 5,000.00 |
| 854 | Repairs and Maintenance - Service Lines | 1,151,481.60 |
| 854b | Repairs and Maintenance - Artesian Wells | 193,932.40 |
| 878 | Donations | 24,000.00 |
| 884 | Miscellaneous Expense - General | 135,600.00 |
| 884b | Miscellaneous Expense - Bacte test | 60,000.00 |
| 884c | Miscellaneous Expense - PhyChem | 30,000.00 |
| 884d | Miscellaneous Expense - GAD | 370,000.00 |
| 891 | Taxes, Duties and Licenses - General | 151,297.46 |
| 891b | Taxes, Duties and Licenses - Franchise Tax | 718,026.96 |
| 892 | Fidelity Bond Premiums | 22,125.00 |
| 893 | Insurance Expenses | 93,327.57 |
| Financial Expenses | | |
| 971 | Bank Charges | 12,000.00 |
| 974 | Documentary Stamp Expenses | 6,000.00 |

METRO MIDSAYAP WATER DISTRICT

007 Poblacion 8, Midsayap, North Cotabato

PROJECTED FINANCIAL OPERATION

For the Calendar Year Ended December 31, 2014

| | |
|-----------------------|----------------------|
| 975 Interest Expenses | 2,207,872.87 |
| Total Expenses | 24,304,696.39 |


Net Income (Loss) BEFORE NON MONETARY EXPENSES 4,706,651.70

EXPENSES (NON MONETARY EXPENSES)

| | |
|--|---------------------|
| 901 Bad Debt Expenses | 2,968.55 |
| 911 Depreciation - Office Buildings | 21,853.92 |
| 921 Depreciation - Office Equipment | 150,000.00 |
| 922 Depreciation - Furniture and Fixtures | 24,000.00 |
| 940 Depreciation - Other Machineries and Equipment | 27,600.00 |
| 941 Depreciation - Motor Vehicle | 144,000.00 |
| 947 Depreciation - Artesian Wells | 918,000.00 |
| 947b Depreciation - Water Meter | 24,000.00 |
| 947c Depreciation - Service Lines | 528,000.00 |
| | <u>1,840,422.47</u> |

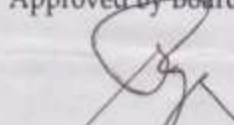
Net Income (Loss) AFTER NON MONETARY EXPENSES 2,866,229.24

Submitted by:

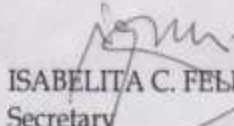


CAROL S. TOLENTINO, CPA
General Manager

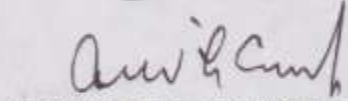
Approved by Board of Directors:



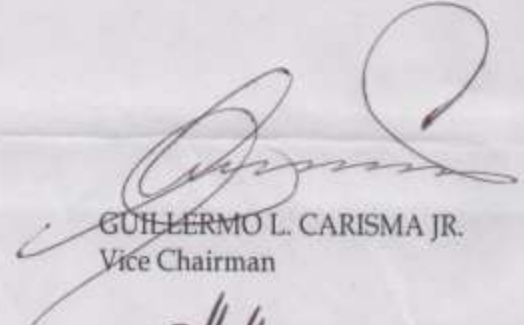
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Chairman




ISABELITA C. FELLECIDO
Secretary



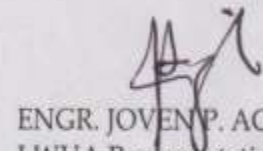
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