

METRO MIDSAYAP WATER DISTRICT
DETAILED BALANCE SHEET
As of June 30, 2015
(With Comparative Figures for CY 2014)

	<u>June 2015</u>	<u>2014</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents (Note 3)		
Cash – Collecting Officer	P 151,363.20	P 34,152.56
Cash - Disbursing Officer	-	-
Petty Cash Fund	13,000.00	13,000.00
Cash in Bank – Local Currency, Current Account	382,009.57	213,184.23
Cash in Bank – Local Currency, Savings Account	885,770.97	933,075.92
Receivables, net (Note 4)		
Accounts Receivable – Water Billing	1,870,143.87	2,240,085.49
Accounts Receivable – Materials and Others	167,954.53	178,801.09
Allowance for Doubtful Accounts	(79,126.93)	(83,628.87)
Due from Officers and Employees	215,479.01	194,419.75
Due from Subsidiaries and Affiliates	100,000.00	100,000.00
Other Receivables	13,846.55	13,846.55
Other Receivables - Cash Variances	2,670,580.00	2,670,580.00
Inventories (Note 5)		
Office Supplies Inventory	156,257.76	157,779.74
Accountable Forms Inventory	141,956.33	221,261.07
Other Supplies Inventory	43,449.60	20,129.60
Spare Parts Inventory	944,095.62	1,251,271.28
Construction Materials Inventory	11,196.64	2,029.29
Prepayments		
Other Prepaid Expenses	-	-
Other Current Assets (Note 6)		
Other Current Assets	539.49	679.16
Total Current Assets	<u>7,688,516.21</u>	<u>8,160,666.86</u>
Investments		
Sinking Fund (Note 7)	338,987.00	338,987.00
Property, Plant and Equipment, net (Note 8)		
Land	2,082,000.00	2,082,000.00
Office Building	1,178,275.09	1,178,275.09
Other Structures	69,509.80	69,509.80
Office Equipment	1,223,096.63	1,209,068.63
Furniture and Fixture	277,514.20	277,514.20
IT Equipment and Software	1,016,530.40	1,007,874.40
Machinery	263,200.00	263,200.00
Communication Equipment	90,062.00	90,062.00
Other Machineries and Equipment	278,365.11	273,415.11
Motor Vehicle	2,383,365.99	2,383,365.99
Other Property, Plant and Equipment	4,100.00	4,100.00
Artesian Wells, Reservoirs, Pumping Stations and Conduits	40,619,658.10	40,264,898.35
Construction in Progress – Artesian Wells, Reservoirs, Pumping	308,790.47	-
Accumulated Depreciation	(24,467,687.59)	(23,598,624.91)
Other Assets		
Other Assets	46,651.52	46,651.52
Total Non Current Assets	<u>25,712,418.72</u>	<u>25,890,297.18</u>
TOTAL ASSETS	P <u>33,400,934.93</u>	P <u>34,050,964.04</u>

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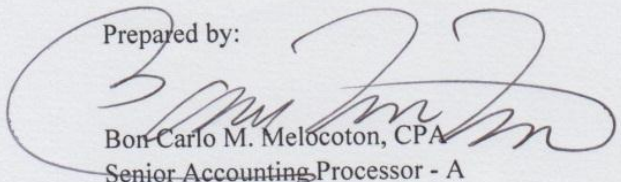
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METRO MIDSAYAP WATER DISTRICT
DETAILED BALANCE SHEET
As of June 30, 2015
(With Comparative Figures for CY 2014)

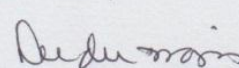
	<u>June 2015</u>	<u>2014</u>
LIABILITIES AND EQUITY		
Liabilities		
Payables		
Accounts Payable	P 6,282,331.68	P 5,942,178.09
Due to Officers and Employees	55,632.81	55,632.81
Due to Subsidiaries and Affiliates	-	-
Government Agency Payables		
Due to BIR	78,551.79	101,208.73
Due to GSIS	79,239.37	39,869.46
Due to PAG-IBIG	64,058.26	63,388.29
Due to PHILHEALTH (Note 9)	(10,888.18)	(9,700.68)
Other Current Liabilities (Note 10)		
Guaranty Deposits Payable	1,432,963.58	1,212,844.84
Loans Payable (Note 11)		
Loans Payables – Domestic	13,574,094.86	14,640,742.53
Deferred Credits (Note 12)		
Deferred Credits	386,278.10	409,684.78
Total Liabilities	<u>21,942,262.27</u>	<u>22,455,848.85</u>
Equity		
Government Equity	<u>11,458,672.66</u>	<u>11,595,115.19</u>
TOTAL LIABILITIES AND EQUITY	P <u>33,400,934.93</u>	P <u>34,050,964.04</u>

(See accompanying Notes to Financial Statements)

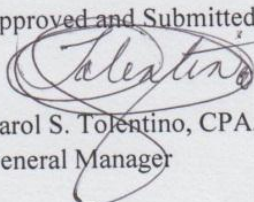
Prepared by:


Bon Carlo M. Melocoton, CPA
Senior Accounting Processor - A

Reviewed by:


DERNA E. DUMASIS, MMPA
Administrative and Commercial Division
Division Manager (OIC)

Approved and Submitted by:


Carol S. Tolentino, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT
DETAILED INCOME STATEMENTS
For the Semester Ended June 30, 2015

	YTD	June	May	April	March	February	January
REVENUES							
Business Income	10,237,118.27	1,677,589.68	1,602,796.97	1,965,968.35	1,596,013.36	1,269,321.33	2,125,428.58
Other General Income	244,487.84	53,283.27	36,831.08	40,699.27	37,109.74	32,449.99	44,114.49
Total Revenues	10,481,606.11	1,730,872.95	1,639,628.05	2,006,667.62	1,633,123.10	1,301,771.32	2,169,543.07
EXPENSES							
Personal Services							
Salaries and Wages	2,897,242.00	498,689.00	498,689.00	482,996.00	482,996.00	482,996.00	450,876.00
Other Compensation	1,208,104.23	227,720.00	475,761.08	120,925.95	155,453.70	92,043.50	136,200.00
Personnel Benefit Contributions	413,629.17	131,739.70	8,250.00	71,743.89	68,909.52	64,928.77	68,057.29
Other Personal Benefits	196,151.91	-	-	14,564.44	-	38,340.91	143,246.56
Maintenance and Other Operating Expenses							
Traveling Expenses	52,157.34	5,090.00	5,600.00	8,830.40	5,796.40	8,593.54	18,307.00
Training and Scholarship Expenses	174,942.85	49,509.00	23,472.00	18,804.78	(15,268.08)	66,775.15	31,650.00
Supplies and Materials Expenses	466,712.38	100,851.25	62,290.48	79,627.16	56,565.53	106,140.05	61,237.91
Utility Expenses	992,376.75	173,330.04	116,205.28	248,345.12	175,343.05	115,680.57	163,472.69
Communication Expenses	79,591.76	13,254.02	12,999.72	14,220.39	12,821.26	8,564.05	17,732.32
Membership Dues	17,964.50	-	-	-	13,498.50	4,466.00	-
Advertising Expenses	51,232.80	34,280.00	5,952.80	500.00	2,000.00	4,200.00	4,300.00
Representation Expenses	43,103.00	8,072.00	6,562.00	7,975.00	8,943.00	4,845.00	6,706.00
Transportation and Delivery Expenses	1,443.77	195.00	306.00	379.60	264.00	189.00	110.17
Professional Services	813,478.29	161,719.76	149,846.14	82,921.35	169,252.73	119,918.57	129,819.74
Repairs and Maintenance	802,190.26	107,003.17	111,486.61	98,072.88	175,156.52	116,561.91	193,909.17
Subsidies and Donations	1,500.00	-	-	-	1,000.00	500.00	-
Extraordinary and Miscellaneous Expenses	184,948.67	11,330.04	10,835.96	103,679.78	20,276.80	32,799.09	6,027.00
Taxes, Insurance Premiums and Other Fees	68,962.23	36,738.74	(112,612.03)	45,175.99	4,206.56	55,614.15	39,838.82
Bad Debts Expenses	(4,501.94)	(139.83)	613.00	(1,410.29)	172.61	(5,022.70)	1,285.27
Depreciations	869,062.68	144,843.78	144,843.78	144,843.78	144,843.78	144,843.78	144,843.78
Financial Expenses							
Financial Expenses	1,041,212.33	168,927.05	170,136.71	171,547.13	180,502.43	174,465.03	175,633.98
Total Expenses	10,371,504.98	1,873,092.72	1,691,238.53	1,713,743.35	1,662,734.31	1,637,442.37	1,793,253.70
NET INCOME (LOSS)	110,101.13	(142,219.77)	(51,610.48)	292,924.27	(29,611.21)	(335,671.05)	376,289.37

Prepared by:

Bon Carlo M. Melocoton, CPA
SAP-A

Reviewed by:

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Administrative and Commercial Division
Division Manager (OIC)

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Carol S. Tolentino, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT
STATEMENT OF CASH FLOWS
For the Semester Ended June 30, 2015

	YTD	June	May	April	March	February	January
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash Inflows							
Receipts from Trade Receivables	14,748,720.47	2,440,626.33	2,369,338.65	2,640,528.57	2,383,686.58	2,137,417.85	2,777,122.49
Receipts from Other Receivables	313,689.02	29,785.87	24,979.72	48,303.11	63,559.73	74,078.89	72,981.70
Receipts from Miscellaneous Income	1,184,220.27	186,308.99	163,163.58	202,648.55	287,839.58	137,489.00	206,770.57
Receipts from Employees	122,634.86	12,193.75	3,999.74	6,555.82	53,576.76	41,218.79	5,090.00
Concessionaires Deposits and Advance Payments	364,654.08	96,188.75	79,133.94	21,345.85	46,523.99	33,867.40	87,594.15
Total Operating Cash Inflows	16,733,918.70	2,765,103.69	2,640,615.63	2,919,381.90	2,835,186.64	2,424,071.93	3,149,558.91
Cash Outflows							
Payment of Operating Expenses	4,381,749.54	845,311.61	762,377.67	700,367.51	611,998.01	745,392.55	716,302.19
Payment of Trade Payables	7,181,564.02	841,214.57	1,091,659.37	1,162,332.92	900,999.61	1,580,497.89	1,604,859.66
Remittances to Government Agencies	1,282,450.10	351,091.06	99,939.43	246,710.07	159,962.66	193,629.65	231,117.23
Purchase of Supplies	68,390.40	6,102.00	2,067.00	38,977.40	3,020.00	13,774.00	4,450.00
Miscellaneous Disbursements	1,458,841.73	266,703.39	248,056.30	222,667.54	237,221.39	253,007.69	231,185.42
Total Operating Cash Outflows	14,372,995.79	2,310,422.63	2,204,099.77	2,371,055.44	1,913,201.67	2,786,301.78	2,787,914.50
Total cash provided (used) for operating activities	2,360,922.91	454,681.06	436,515.86	548,326.46	921,984.97	(362,229.85)	361,644.41
CASH FLOWS FROM INVESTING ACTIVITIES							
Cash Outflows							
Acquisition of various Property and Equipment	40,297.02	12,663.02	10,762.00	-	15,335.00	1,537.00	-
Total Investing Cash Outflows	40,297.02	12,663.02	10,762.00	-	15,335.00	1,537.00	-
Total cash provided (used) for investing activities	(40,297.02)	(12,663.02)	(10,762.00)	-	(15,335.00)	(1,537.00)	-
CASH FLOWS FROM FINANCING ACTIVITIES							
Cash Outflows							
Payment of LWUA Loans	1,066,647.67	181,092.95	179,863.29	178,472.87	177,097.57	175,734.97	174,386.02
Payment of Interest and Other Financial Charges	1,041,212.33	168,927.05	170,136.71	171,547.13	180,502.43	174,465.03	175,633.98
Total Financing Cash Outflows	2,107,860.00	350,020.00	350,000.00	350,020.00	357,600.00	350,200.00	350,020.00
Total cash provided (used) for financing activities	(2,107,860.00)	(350,020.00)	(350,000.00)	(350,020.00)	(357,600.00)	(350,200.00)	(350,020.00)
TOTAL CASH INFLOWS (OUTFLOWS)	212,765.89	91,998.04	75,753.86	198,306.46	549,049.97	(713,966.85)	11,624.41
Add: Cash Balance, Beginning	1,219,377.85	1,340,145.70	1,264,391.84	1,066,085.38	517,035.41	1,231,002.26	1,219,377.85
CASH BALANCE, ENDING	1,432,143.74	1,432,143.74	1,340,145.70	1,264,391.84	1,066,085.38	517,035.41	1,231,002.26

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SAP-A

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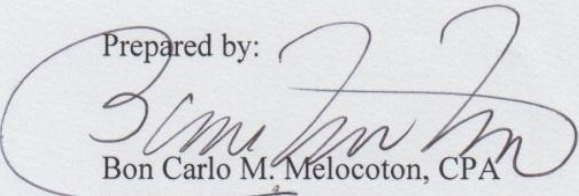
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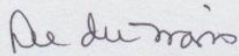
METRO MIDSAYAP WATER DISTRICT
DETAILED STATEMENT OF CHANGES IN EQUITY
As of June 30, 2015
(With Comparative Figures for CY 2014)

	<u>June 2015</u>	<u>2014</u>
Government Equity		
Balance beginning of period	757,660.00	757,660.00
Additions / Deductions	-	-
Balance end of period	<u>757,660.00</u>	<u>757,660.00</u>
Donated Capital		
Balance beginning of period	-	-
Additions / Deductions	-	-
Balance end of period	<u>-</u>	<u>-</u>
Reserved / Restricted Capital		
Balance beginning of period	200,492.00	200,492.00
Additions / Deductions	-	-
Balance end of period	<u>200,492.00</u>	<u>200,492.00</u>
Retained Earnings		
Balance beginning of period	10,636,963.19	15,349,791.67
Prior period adjustments	(246,543.66)	37,629.37
Changes during the period	-	-
Net income (loss) for the period	110,101.13	(4,750,457.85)
Balance end of period	<u>10,500,520.66</u>	<u>10,636,963.19</u>
TOTAL EQUITY	P <u>11,458,672.66</u>	P <u>11,595,115.19</u>


Prepared by:


 Bon Carlo M. Melocoton, CPA
 Senior Accounting Processor - A

Reviewed by:


 DERNA E. DUMASIS, MMPA
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 Carol S. Tolentino, CPA, MMPA
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