

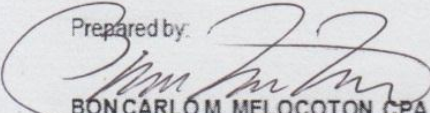
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METRO MIDSAYAP WATER DISTRICT
DETAILED BALANCE SHEET

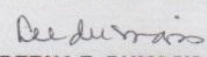
As of December 31, 2015
(With Comparative Figures for CY 2014)

ASSETS	<u>CY 2015</u>	<u>CY 2014</u>
Current Assets		
Cash and Cash Equivalents (Note 3)		
Cash – Collecting Officer	P 25,027.79	P 34,152.56
Cash - Disbursing Officer	-	-
Petty Cash Fund	13,000.00	13,000.00
Cash in Bank – Local Currency, Current Account	1,761,776.42	213,184.23
Cash in Bank – Local Currency, Savings Account	568,725.59	933,075.92
Receivables, net (Note 4)		
Accounts Receivable – Water Billing	2,285,307.30	2,240,085.49
Accounts Receivable – Materials and Others	229,433.62	178,801.09
Allowance for Doubtful Accounts,	(84,233.93)	(83,628.87)
Due from Officers and Employees	186,016.56	194,419.75
Due from Subsidiaries and Affiliates	100,000.00	100,000.00
Other Receivables	48,304.55	13,846.55
Other Receivables - Cash Variances	2,670,580.00	2,670,580.00
Inventories (Note 5)		
Office Supplies Inventory	160,509.85	157,779.74
Accountable Forms Inventory	268,749.72	221,261.07
Other Supplies Inventory	56,789.20	20,129.60
Spare Parts Inventory	1,340,583.03	1,251,271.28
Construction Materials Inventory	23,247.26	2,029.29
Prepayments		
Other Prepaid Expenses	-	-
Other Current Assets (Note 6)		
Other Current Assets	2,845.40	679.16
Total Current Assets	<u>9,656,662.36</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	1,450,141.63	1,209,068.63
Furniture and Fixture	285,170.70	277,514.20
IT Equipment and Software	1,020,480.40	1,007,874.40
Machinery	263,200.00	263,200.00
Communication Equipment	90,062.00	90,062.00
Other Machineries and Equipment	291,743.11	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	42,368,230.75	40,264,898.35
Construction in Progress – Artesian Wells, Reservoirs, Pumping	622,817.91	-
Accumulated Depreciation	(26,205,812.95)	(23,598,624.91)
Other Assets		
Other Assets	46,651.52	46,651.52
Total Non Current Assets	<u>26,288,922.95</u>	<u>25,890,297.18</u>
TOTAL ASSETS	P <u>35,945,585.31</u>	P <u>34,050,964.04</u>

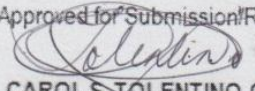
Prepared by:


BON CARLO M. MELOCOTON, CPA
Senior Accounting Processor A
Accounting & Budget Group Head

Reviewed and Verified by:


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

Approved for Submission/Released by:


CAROL S. TOLENTINO, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT

DETAILED BALANCE SHEET

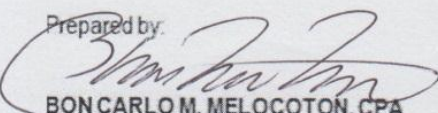
As of December 31, 2015

(With Comparative Figures for CY 2014)

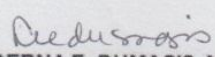
	<u>CY 2015</u>		<u>CY 2014</u>	
LIABILITIES AND EQUITY				
Liabilities				
Payables				
Accounts Payable (Note 9)	P	7,016,724.28	P	5,942,178.09
Government Agency Payables				
Due to BIR		144,544.59		101,208.73
Due to GSIS		82,123.82		39,869.46
Due to PAG-IBIG		67,156.26		63,388.29
Due to PHILHEALTH (Note 10)		(5,475.68)		(9,700.68)
Other Liabilities (Note 11)				
Guaranty Deposits Payable		1,662,250.11		1,212,844.84
Due to Subsidiaries and Affiliates		-		-
Due to Officers and Employees		1,516,283.97		55,632.81
Loans Payable (Note 12)				
Loans Payables – Domestic		18,254,222.61		14,640,742.53
Deferred Credits (Note 13)				
Deferred Credits		388,696.24		409,684.78
Total Liabilities		<u>29,126,526.20</u>		<u>22,455,848.85</u>
Equity				
Government Equity		<u>6,819,059.11</u>		<u>11,595,115.19</u>
TOTAL LIABILITIES AND EQUITY	P	<u>35,945,585.31</u>	P	<u>34,050,964.04</u>

(See accompanying Notes to Financial Statements)

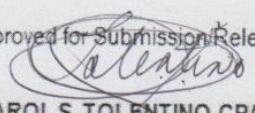
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BON CARLO M. MELOCOTON, CPA
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DERNA E. DUMASIS, MMPA
 Administrative and Commercial Division
 Division Manager (OIC)

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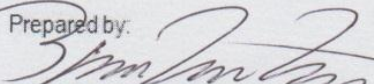

CAROL S. TOLENTINO, CPA, MMPA
 General Manager

METRO MIDSAYAP WATER DISTRICT
DETAILED INCOME STATEMENT
For the Year Ended December 31, 2015
(With Comparative Figures for CY 2014)

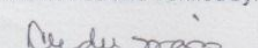
	<u>CY 2015</u>	<u>CY 2014</u>
REVENUES (Note 14)		
Business Income (Note 15)	P 23,610,537.88	P 16,976,064.59
Other General Income	475,526.95	564,048.75
Total Revenues	<u>24,086,064.83</u>	<u>17,540,113.34</u>
EXPENSES		
Personal Services		
Salaries and Wages	5,983,113.18	5,866,593.20
Other Compensation	2,456,051.04	2,265,586.37
Personnel Benefit Contributions	853,398.80	826,431.53
Other Personal Benefits	639,201.14	358,793.04
Maintenance and Other Operating Expenses		
Traveling Expenses	103,790.98	215,492.24
Training and Scholarship Expenses	488,148.98	212,608.46
Supplies and Materials Expenses	964,529.23	1,297,850.50
Utility Expenses	2,224,230.36	2,016,226.74
Communication Expenses	161,705.37	161,893.79
Membership Dues	17,964.50	18,582.00
Advertising Expenses	72,526.04	46,962.45
Representation Expenses	93,751.00	89,223.89
Transportation and Delivery Expenses	5,326.26	10,884.00
Professional Services	1,766,850.04	2,144,443.36
Repairs and Maintenance	1,585,433.08	1,969,743.26
Subsidies and Donations	9,440.00	4,200.00
Miscellaneous Expenses	542,589.86	201,726.65
Taxes, Insurance Premiums and Other Fees	115,024.23	644,233.69
Bad Debts Expenses	605.06	(2,406.27)
Depreciations	2,607,188.04	1,733,059.42
Financial Expenses		
Financial Expenses	2,028,649.43	2,208,442.87
Total Expenses	<u>22,719,516.62</u>	<u>22,290,571.19</u>
NET INCOME (LOSS) (Note 16)	<u>P 1,366,548.21</u>	<u>P (4,750,457.85)</u>

(See accompanying Notes to Financial Statements)

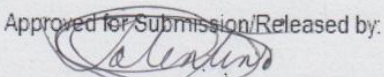
Prepared by:


BON CARLO M. MELOCOTON, CPA
Senior Accounting Processor A
Accounting & Budget Group Head

Reviewed and Verified by:


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

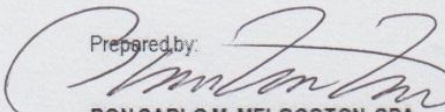
Approved for Submission/Released by:

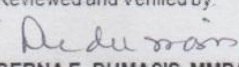

CAROL S. TOLENTINO, CPA, MMPA
General Manager

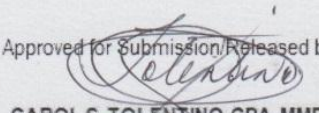
METRO MIDSAYAP WATER DISTRICT
DETAILED INCOME STATEMENT
For the Month Ended December 31, 2015
(With Year-To-Date and CY 2014 Comparative Figures)

	<u>Dec 2015</u>	<u>YTD</u>	<u>CY 2014</u>
REVENUES (Note 14)			
Business Income (Note 15)	P 2,350,971.27	P 23,610,537.88	P 16,976,064.59
Other General Income	29,362.25	475,526.95	564,048.75
Total Revenues	<u>2,380,333.52</u>	<u>24,086,064.83</u>	<u>17,540,113.34</u>
EXPENSES			
Personal Services			
Salaries and Wages	504,604.91	5,983,113.18 ✓	5,866,593.20
Other Compensation	473,278.00	2,456,051.04 ✓	2,265,586.37
Personnel Benefit Contributions	73,818.59	853,398.80 ✓	826,431.53
Other Personal Benefits	517,040.40	639,201.14 ✓	358,793.04
Maintenance and Other Operating Expenses			
Traveling Expenses	10,008.00	103,790.98 ✓	215,492.24
Training and Scholarship Expenses	41,953.49	488,148.98 ✓	212,608.46
Supplies and Materials Expenses	58,994.26	964,529.23 ✓	1,297,850.50
Utility Expenses	273,390.67	2,224,230.36 ✓	2,016,226.74
Communication Expenses	14,810.48	161,705.37 ✓	161,893.79
Membership Dues	-	17,964.50 ✓	18,582.00
Advertising Expenses	3,336.00	72,526.04 ✓	46,962.45
Representation Expenses	7,370.00	93,751.00 ✓	89,223.89
Transportation and Delivery Expenses	726.00	5,326.26 ✓	10,884.00
Professional Services	116,595.00	1,766,850.04 ✓	2,144,443.36
Repairs and Maintenance	178,354.79	1,585,433.08 ✓	1,969,743.26
Subsidies and Donations	2,340.00	9,440.00 ✓	4,200.00
Miscellaneous Expenses	230,361.95	542,589.86 ✓	201,726.65
Taxes, Insurance Premiums and Other Fees	9,666.29	115,024.23 ✓	644,233.69
Bad Debts Expenses	2,975.70	605.06 ✓	(2,406.27)
Depreciations	144,843.78	2,607,188.04 ✓	1,733,059.42
Financial Expenses			
Financial Expenses	161,688.06	2,028,649.43 ✓	2,208,442.87
Total Expenses	<u>2,826,156.37</u>	<u>22,719,516.62</u>	<u>22,290,571.19</u>
NET INCOME (LOSS) (Note 16)	P <u>(445,822.85)</u>	P <u>1,366,548.21</u>	P <u>(4,750,457.85)</u>

(See accompanying Notes to Financial Statements)

Prepared by:

BON CARLO M. MELOCOTON, CPA
Senior Accounting Processor A
Accounting & Budget Group Head

Reviewed and Verified by:

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

Approved for Submission/Released by:

CAROL S. TOLENTINO, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2015

(With Comparative Figures for CY 2014)

	<u>CY 2015</u>	<u>CY 2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Receipts from Trade Receivables	P 31,841,615.94	P 25,865,921.24
Receipts from Other Receivables	574,419.67	417,088.88
Receipts from Miscellaneous Income	2,347,741.40	1,790,451.82
Receipts from Employees	527,639.18	384,111.39
Concessionaires Deposits and Advance Payments	697,520.40	340,615.06
Total Operating Cash Inflows	<u>35,988,936.59</u>	<u>28,798,188.39</u>
Cash Outflows		
Payment of Operating Expenses	9,282,299.68	9,055,393.76
Payment of Trade Payables	15,354,027.21	10,195,991.88
Remittances to Government Agencies	2,891,670.33	1,998,689.83
Purchase of Supplies	173,030.50	325,063.08
Miscellaneous Disbursements	3,023,354.44	2,885,401.12
Total Operating Cash Outflows	<u>30,724,382.16</u>	<u>24,460,539.67</u>
Total cash provided (used) for operating activities	<u>5,264,554.43</u>	<u>4,337,648.72</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipts from LWUA Assistance	750,000.00	-
Total Investing Cash Inflows	<u>750,000.00</u>	<u>-</u>
Cash Outflows		
Acquisition of various Property and Equipment	1,381,062.34	163,043.86
Total Investing Cash Outflows	<u>1,381,062.34</u>	<u>163,043.86</u>
Total cash provided (used) for investing activities	<u>(631,062.34)</u>	<u>(163,043.86)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Borrowings	750,000.00	-
Total Financing Cash Inflows	<u>750,000.00</u>	<u>-</u>
Cash Outflows		
Payment of LWUA Loans	2,179,765.57	2,182,929.18
Payment of Interest and Other Financial Charges	2,028,609.43	2,017,640.82
Total Financing Cash Outflows	<u>4,208,375.00</u>	<u>4,200,570.00</u>
Total cash provided (used) for financing activities	<u>(3,458,375.00)</u>	<u>(4,200,570.00)</u>
TOTAL CASH INFLOWS (OUTFLOWS)	1,175,117.09	(25,965.14)
Add: Cash Balance, Beginning	1,193,412.71	1,219,377.85
CASH BALANCE, ENDING (Note 3)	<u>P 2,368,529.80</u>	<u>P 1,193,412.71</u>

(See accompanying Notes to Financial Statements)

Prepared by:

BON CARLO M. MELOCOTON, CPA
Senior Accounting Processor A
Accounting & Budget Group Head

Reviewed and Verified by:

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

Approved for Submission/Released by:

CAROL S. TOLENTINO, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT
STATEMENT OF CASH FLOWS
For the Month Ended December 31, 2015
(With Year-To-Date and CY 2014 Comparative Figures)

	<u>Dec 2015</u>	<u>YTD</u>	<u>CY 2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipts from Trade Receivables	P 3,177,284.62	P 31,841,615.94	P 25,865,921.24
Receipts from Other Receivables	64,548.05	574,419.67	417,088.88
Receipts from Miscellaneous Income	157,337.81	2,347,741.40	1,790,451.82
Receipts from Employees	124,524.58	527,639.18	384,111.39
Concessionaires Deposits and Advance Payments	29,548.78	697,520.40	340,615.06
Total Operating Cash Inflows	<u>3,553,243.84</u>	<u>35,988,936.59</u>	<u>28,798,188.39</u>
Cash Outflows			
Payment of Operating Expenses	1,455,614.25	9,282,299.68	9,055,393.76
Payment of Trade Payables	967,521.59	15,354,027.21	10,195,991.88
Remittances to Government Agencies	326,837.58	2,891,670.33	1,998,689.83
Purchase of Supplies	100.00	173,030.50	325,063.08
Miscellaneous Disbursements	270,841.67	3,023,354.44	2,885,401.12
Total Operating Cash Outflows	<u>3,020,915.09</u>	<u>30,724,382.16</u>	<u>24,460,539.67</u>
Total cash provided (used) for operating activities	<u>532,328.75</u>	<u>5,264,554.43</u>	<u>4,337,648.72</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Receipts from LWUA Assistance	-	750,000.00	-
Total Investing Cash Inflows	<u>-</u>	<u>750,000.00</u>	<u>-</u>
Cash Outflows			
Acquisition of various Property and Equipment	1,040,128.32	1,381,062.34	163,043.86
Total Investing Cash Outflows	<u>1,040,128.32</u>	<u>1,381,062.34</u>	<u>163,043.86</u>
Total cash provided (used) for investing activities	<u>(1,040,128.32)</u>	<u>(631,062.34)</u>	<u>(163,043.86)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Proceeds from Borrowings	-	750,000.00	-
Total Financing Cash Inflows	<u>-</u>	<u>750,000.00</u>	<u>-</u>
Cash Outflows			
Payment of LWUA Loans	188,746.94	2,179,765.57	2,182,929.18
Payment of Interest and Other Financial Charges	161,688.06	2,028,609.43	2,017,640.82
Total Financing Cash Outflows	<u>350,435.00</u>	<u>4,208,375.00</u>	<u>4,200,570.00</u>
Total cash provided (used) for financing activities	<u>(350,435.00)</u>	<u>(3,458,375.00)</u>	<u>(4,200,570.00)</u>
TOTAL CASH INFLOWS (OUTFLOWS)	(858,234.57)	1,175,117.09	(25,965.14)
Add: Cash Balance, Beginning	3,226,764.37	1,193,412.71	1,219,377.85
CASH BALANCE, ENDING (Note 3)	<u>P 2,368,529.80</u>	<u>P 2,368,529.80</u>	<u>P 1,193,412.71</u>

(See accompanying Notes to Financial Statements)

Prepared by:

BON CARLO M. MELOCOTON, CPA
Senior Accounting Processor A
Accounting & Budget Group Head

Reviewed and Verified by:

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

Approved for Submission/Released by:

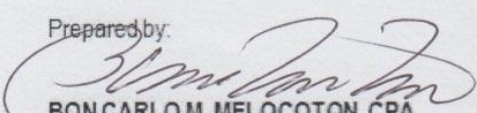
CAROL S. TOLENTINO, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT
STATEMENT OF CHANGES IN GOVERNMENT EQUITY
For the Year Ended December 31, 2015
(With Comparative Figures for CY 2014)

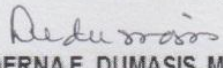
	<u>CY 2015</u>	<u>CY 2014</u>
Government Equity		
Balance beginning of period	P 757,660.00	P 757,660.00
Additions:	-	-
Deductions:	-	-
Balance end of period	<u>757,660.00</u>	<u>757,660.00</u>
Donated Capital (NG Grant)		
Balance beginning of period	-	-
Additions:	750,000.00	-
Deductions:	-	-
Balance end of period	<u>750,000.00</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 (Note 17)	(6,892,604.29)	37,629.37
Net income (loss) for the period	<u>1,366,548.21</u>	<u>(4,750,457.85)</u>
Balance end of period	<u>5,110,907.11</u>	<u>10,636,963.19</u>
TOTAL EQUITY	P <u>6,819,059.11</u>	P <u>11,595,115.19</u>

(See accompanying Notes to Financial Statements)

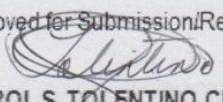
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BON CARLO M. MELOCOTON, CPA
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Division Manager (OIC)

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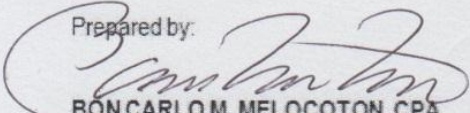

CAROL S. TOLENTINO, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT
STATEMENT OF CHANGES IN GOVERNMENT EQUITY
For the Month Ended December 31, 2015
(With Year-To-Date and CY 2014 Comparative Figures)

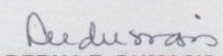
	<u>Dec 2015</u>	<u>YTD</u>	<u>CY 2014</u>
Government Equity			
Balance beginning of period	P 757,660.00	P 757,660.00	P 757,660.00
Additions:	-	-	-
Deductions:	-	-	-
Balance end of period	<u>757,660.00</u>	<u>757,660.00</u>	<u>757,660.00</u>
Donated Capital (NG Grant)			
Balance beginning of period	750,000.00	-	-
Additions:	-	750,000.00	-
Deductions:	-	-	-
Balance end of period	<u>750,000.00</u>	<u>750,000.00</u>	<u>-</u>
Reserved / Restricted Capital			
Balance beginning of period	200,492.00	200,492.00	200,492.00
Additions:	-	-	-
Deductions:	-	-	-
Balance end of period	<u>200,492.00</u>	<u>200,492.00</u>	<u>200,492.00</u>
Retained Earnings			
Balance beginning of period	10,599,975.61	10,636,963.19	15,349,791.67
Prior period adjustments (Note 17)	(5,043,245.65)	(6,892,604.29)	37,629.37
Net income (loss) for the period	<u>(445,822.85)</u>	<u>1,366,548.21</u>	<u>(4,750,457.85)</u>
Balance end of period	<u>5,110,907.11</u>	<u>5,110,907.11</u>	<u>10,636,963.19</u>
TOTAL EQUITY	P <u>6,819,059.11</u>	P <u>6,819,059.11</u>	P <u>11,595,115.19</u>

(See accompanying Notes to Financial Statements)

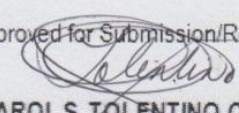
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