

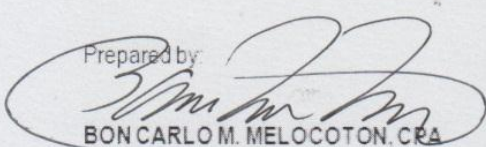
**METRO MIDSAYAP WATER DISTRICT
DETAILED BALANCE SHEET**

As of March 31, 2016

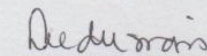
(With Year-To-Date and CY 2015 Comparative Figures)

	<u>Mar 2016</u>	<u>CY 2015</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents (Note 3)		
Cash – Collecting Officer	P 54,757.65	P 25,027.79
Cash - Disbursing Officer	-	-
Petty Cash Fund	13,000.00	13,000.00
Cash in Bank – Local Currency, Current Account	1,850,072.13	1,761,776.42
Cash in Bank – Local Currency, Savings Account	1,085,276.29	568,725.59
Receivables, net (Note 4)		
Accounts Receivable	2,470,826.55	2,514,740.92
Allowance for Doubtful Accounts	(90,280.57)	(84,233.93)
Due from Officers and Employees	205,522.86	186,016.56
Due from Subsidiaries and Affiliates	463,076.05	100,000.00
Other Receivables	2,718,884.55	2,718,884.55
Inventories (Note 5)		
Office Supplies Inventory	164,721.82	160,509.85
Accountable Forms Inventory	249,951.74	268,749.72
Medical, Dental and Laboratory Supplies Inventory	40,187.26	56,789.20
Other Supplies Inventory	13,171.44	-
Spare Parts Inventory	1,520,820.45	1,340,583.03
Construction Materials Inventory	23,783.29	23,247.26
Prepayments		
Other Prepaid Expenses	-	-
Other Current Assets (Note 6)		
Other Current Assets	1,264.58	2,845.40
Total Current Assets	<u>10,785,036.09</u>	<u>9,656,662.36</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	1,462,625.63	1,450,141.63
Furniture and Fixture	286,542.20	285,170.70
IT Equipment and Software	1,100,530.40	1,020,480.40
Machinery	263,200.00	263,200.00
Communication Equipment	90,062.00	90,062.00
Other Machineries and Equipment	293,062.61	291,743.11
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	43,042,122.80	42,368,230.75
Construction in Progress – Artesian Wells, Reservoirs, Pumping Stations	739,401.43	622,817.91
Accumulated Depreciation	(26,988,535.73)	(26,205,812.95)
Other Assets		
Other Assets	46,651.52	46,651.52
Total Non Current Assets	<u>26,391,900.74</u>	<u>26,288,922.95</u>
TOTAL ASSETS	P <u>37,176,936.83</u>	P <u>35,945,585.31</u>

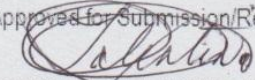
Prepared by:


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:

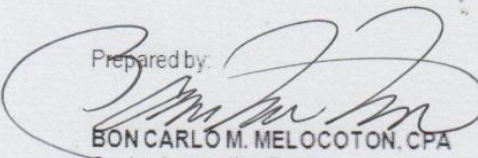

CAROL S. TOLENTINO, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT
DETAILED BALANCE SHEET
As of March 31, 2016
(With Year-To-Date and CY 2015 Comparative Figures)

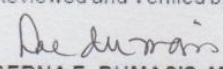
	<u>Mar 2016</u>	<u>CY 2015</u>
LIABILITIES AND EQUITY		
Liabilities		
Payables		
Accounts Payable (Note 9)	P 6,319,158.66	P 7,016,724.28
Government Agency Payables		
Due to BIR	91,446.40	144,544.59
Due to GSIS	64,331.21	82,123.82
Due to PAG-IBIG	59,058.79	67,156.26
Due to PHILHEALTH (Note 10)	(5,363.18)	(5,475.68)
Other Liabilities (Note 11)		
Guaranty Deposits Payable	1,829,354.99	1,662,250.11
Due to Subsidiaries and Affiliates	338,442.44	-
Due to Officers and Employees	1,474,932.46	1,516,283.97
Loans Payable (Note 12)		
Loans Payables – Domestic	17,497,782.61	18,254,222.61
Deferred Credits (Note 13)		
Deferred Credits	389,472.08	388,696.24
Total Liabilities	<u>28,058,616.46</u>	<u>29,126,526.20</u>
Equity		
Government Equity	<u>9,118,320.37</u>	<u>6,819,059.11</u>
TOTAL LIABILITIES AND EQUITY	P <u>37,176,936.83</u>	P <u>35,945,585.31</u>

(See accompanying Notes to Financial Statements)

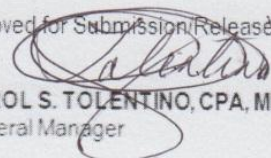
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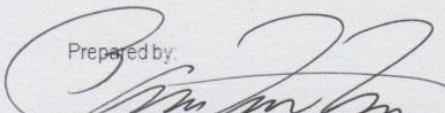

CAROL S. TOLENTINO, CPA, MMPA
General Manager

DETAILED INCOME STATEMENT
For the Month Ended March 31, 2016
(With Year-To-Date and CY 2015 Comparative Figures)

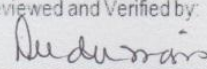
	<u>Mar 2016</u>	<u>YTD</u>	<u>CY 2015</u>
REVENUES (Note 14)			
Service Income	P 291,669.25	P 887,084.49	P 2,355,452.14
Business Income	3,176,439.25	10,369,918.82	32,099,264.94
Other General Income	146,619.00	146,619.00	-
Total Revenues	<u>3,614,727.50</u>	<u>11,403,622.31</u>	<u>34,454,717.08</u>
EXPENSES			
Personal Services			
Salaries and Wages	623,132.00	1,633,536.06	5,983,113.18
Other Compensation	188,365.31	503,282.81	2,456,051.04
Personnel Benefit Contributions	72,217.24	216,880.94	853,398.80
Other Personal Benefits	54,743.99	149,446.55	639,201.14
Maintenance and Other Operating Expenses			
Traveling Expenses	7,277.78	24,320.78	103,790.98
Training and Scholarship Expenses	13,693.00	185,564.15	488,148.98
Supplies and Materials Expenses	77,312.95	349,442.09	964,529.23
Utility Expenses	1,429,542.31	3,821,514.66	12,592,882.61
Communication Expenses	13,149.40	40,902.86	161,705.37
Membership Dues	-	9,718.00	17,964.50
Advertising Expenses	1,900.00	6,085.00	72,526.04
Representation Expenses	9,819.00	30,302.60	93,751.00
Transportation and Delivery Expenses	232.00	624.00	5,326.26
Professional Services	78,596.50	279,275.97	1,766,850.04
Repairs and Maintenance	331,364.61	803,631.72	1,585,433.08
Subsidies and Donations	-	-	9,440.00
Miscellaneous Expenses	2,485.27	4,482.27	542,589.86
Taxes, Insurance Premiums and Other Fees	8,312.32	22,002.55	115,024.23
Bad Debts Expenses	1,510.44	6,046.64	605.06
Depreciations	164,025.38	782,722.78	2,607,188.04
Financial Expenses			
Financial Expenses	96,860.00	293,800.00	2,028,649.43
Total Expenses	<u>3,174,539.50</u>	<u>9,163,582.43</u>	<u>33,088,168.87</u>
NET INCOME (LOSS) (Note 15)	P <u>440,188.00</u>	P <u>2,240,039.88</u>	P <u>1,366,548.21</u>

(See accompanying Notes to Financial Statements)

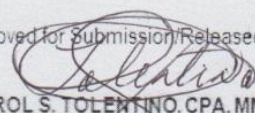
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Administrative and Commercial Division
Division Manager (OIC)

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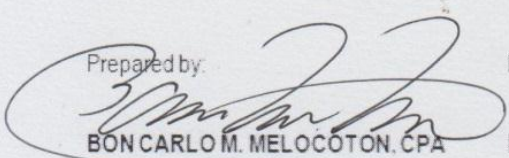

CAROL S. TOLENTINO, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT
STATEMENT OF CASH FLOWS
For the Month Ended March 31, 2016
(With Year-To-Date and CY 2015 Comparative Figures)

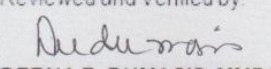
	<u>Mar 2016</u>	<u>YTD</u>	<u>CY 2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipts from Trade Receivables	P 3,254,551.46	P 10,621,827.31	P 32,416,035.61
Receipts from Miscellaneous Income	443,834.11	1,009,517.77	2,347,741.40
Receipts from Employees	72,313.84	179,453.44	527,639.18
Concessionaires Deposits and Advance Payments	35,754.67	184,830.06	697,520.40
Total Operating Cash Inflows	<u>3,806,454.08</u>	<u>11,995,628.58</u>	<u>35,988,936.59</u>
Cash Outflows			
Payment of Operating Expenses	1,015,905.08	2,656,878.57	9,282,299.68
Payment of Trade Payables	1,697,662.03	5,446,127.89	15,354,027.21
Remittances to Government Agencies	260,143.68	856,147.08	2,891,670.33
Purchase of Supplies	65,102.00	101,194.00	173,030.50
Miscellaneous Disbursements	291,769.55	1,019,001.19	3,023,354.44
Total Operating Cash Outflows	<u>3,330,582.34</u>	<u>10,079,348.73</u>	<u>30,724,382.16</u>
Total cash provided (used) for operating activities	<u>475,871.74</u>	<u>1,916,279.85</u>	<u>5,264,554.43</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Receipts from LWUA Assistance	-	-	750,000.00
Total Investing Cash Inflows	<u>-</u>	<u>-</u>	<u>750,000.00</u>
Cash Outflows			
Acquisition of various Property and Equipment	104,021.01	231,463.58	1,381,062.34
Total Investing Cash Outflows	<u>104,021.01</u>	<u>231,463.58</u>	<u>1,381,062.34</u>
Total cash provided (used) for investing activities	<u>(104,021.01)</u>	<u>(231,463.58)</u>	<u>(631,062.34)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Proceeds from Borrowings	-	-	750,000.00
Total Financing Cash Inflows	<u>-</u>	<u>-</u>	<u>750,000.00</u>
Cash Outflows			
Payment of LWUA Loans	253,180.00	756,440.00	2,179,765.57
Payment of Interest and Other Financial Charges	96,860.00	293,800.00	2,028,609.43
Total Financing Cash Outflows	<u>350,040.00</u>	<u>1,050,240.00</u>	<u>4,208,375.00</u>
Total cash provided (used) for financing activities	<u>(350,040.00)</u>	<u>(1,050,240.00)</u>	<u>(3,458,375.00)</u>
TOTAL CASH INFLOWS (OUTFLOWS)	21,810.73	634,576.27	1,175,117.09
Add: Cash Balance, Beginning	2,981,295.34	2,368,529.80	1,193,412.71
CASH BALANCE, ENDING (Note 3)	P 3,003,106.07	P 3,003,106.07	P 2,368,529.80

(See accompanying Notes to Financial Statements)

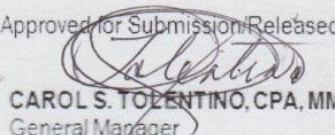
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Division Manager (OIC)

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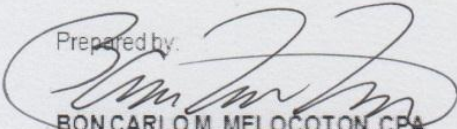

CAROL S. TOLENTINO, CPA, MMPA
General Manager

METRO MIDSAYAP WATER DISTRICT
STATEMENT OF CHANGES IN GOVERNMENT EQUITY
For the Month Ended March 31, 2016
(With Year-To-Date and CY 2015 Comparative Figures)

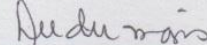
	<u>Mar 2016</u>	<u>YTD</u>	<u>CY 2015</u>
Government Equity			
Balance beginning of period	P 757,660.00	P 757,660.00	P 757,660.00
Additions:	-	-	-
Deductions:	-	-	-
Balance end of period	<u>757,660.00</u>	<u>757,660.00</u>	<u>757,660.00</u>
Donated Capital (NG Grant)			
Balance beginning of period	750,000.00	750,000.00	-
Additions:	-	-	750,000.00
Deductions:	-	-	-
Balance end of period	<u>750,000.00</u>	<u>750,000.00</u>	<u>750,000.00</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	6,969,980.37	5,110,907.11	10,636,963.19
Prior period adjustments (Note 16)	-	59,221.38	(6,892,604.29)
Net income (loss) for the period	<u>440,188.00</u>	<u>2,240,039.88</u>	<u>1,366,548.21</u>
Balance end of period	<u>7,410,168.37</u>	<u>7,410,168.37</u>	<u>5,110,907.11</u>
TOTAL EQUITY	P <u>9,118,320.37</u>	P <u>9,118,320.37</u>	P <u>6,819,059.11</u>

(See accompanying Notes to Financial Statements)


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Accounting & Budget Group Head

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