



METRO MIDSAYAP WATER DISTRICT

Ang Tubig ay Mahalaga. Huwag Mag-aksaya.

Republic of the Philippines
Metro Midsayap Water District
007 Poblacion 8, Midsayap, Cotabato 9410
Phone: (064) 229-8215 | Fax: (064) 521-4459
Email: metromidsayapwaterdistrict@yahoo.com.ph
www.metromidsayap-water.gov.ph

METRO MIDSAYAP WATER DISTRICT STATEMENT OF FINANCIAL POSITION As of June 30, 2017 (With Comparative Figures for CY 2016)

	June 2017	CY 2016
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents and International Reserves (Note 3.3 & 6)		
Cash on Hand		
Cash - Collecting Officer	37,646.22	56,914.53
Petty Cash	18,000.00	-
Cash in Bank - Local Currency		
Cash in Bank - Local Currency, Current Account	843,300.58	1,085,833.54
Cash in Bank - Local Currency, Savings Account	2,752,864.70	1,798,368.65
Receivables (Note 3.2 & 7)		
Loans and Receivable Accounts		
Accounts Receivable	2,231,618.24	2,410,723.28
Allowance for Impairment - Accounts Receivable	(88,287.26)	(92,880.53)
Net Value - Accounts Receivable	2,143,330.98	2,317,842.75
Inter-Agency Receivables		
Due from Subsidiaries/Joint Ventures/Associates/Affiliates	3,270,642.07	2,642,045.18
Due from Local Government Units	48,304.55	48,304.55
Other Receivables		
Due from Officers and Employees	176,479.79	187,236.31
Other Receivables	2,670,580.00	2,670,580.00
Inventories (Note 3.4 & 8)		
Inventory Held for Consumption		
Office Supplies Inventory	216,722.29	195,874.99
Accountable Forms, Plates and Stickers Inventory	147,200.29	214,408.64
Chemical and Filtering Supplies Inventory	12,936.06	28,824.93
Construction Materials Inventory	76,350.45	24,063.06
Other Supplies and Materials Inventory	1,643,855.46	1,576,718.85
Other Assets (Note 9)		
Prepayments		
Withholding Tax at Source	2,099.60	2,557.75
Other Assets		
Advances to Special Disbursing Officer	6,999.00	-
Advances to Officers and Employees	480.00	-
Other Assets	85,968.12	85,968.12
TOTAL CURRENT ASSETS	14,153,760.16	12,935,541.85
NON CURRENT ASSETS		
Investments		
Sinking Fund (Note 10)		
Sinking Fund	338,987.00	338,987.00
Property, Plant and Equipment (Note 3.5 & 11)		
Land		
Land	2,082,000.00	2,082,000.00
Infrastructure Assets		
Water Supply Systems	47,352,997.72	45,352,438.42
Accumulated Depreciation - Water Supply Systems	(26,786,019.16)	(25,981,853.85)
Net Value - Water Supply Systems	20,566,978.56	19,370,584.57
Buildings and Other Structures		
Buildings	1,730,988.52	1,636,743.44
Accumulated Depreciation - Buildings	(225,569.02)	(212,284.82)
Net Value - Buildings	1,505,419.50	1,424,458.62

Prepared by:

DENNIS P. PRONGCO

Senior Accounting Processor A

Reviewed and Verified by:

DERNA E. DUMASIS, MMPA

Administrative and Commercial Division
Division Manager C

Approved for Submission/Released by:

CAROL S. TOLENTINO, CPA, MMPA

General Manager C



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METRO MIDSAYAP WATER DISTRICT STATEMENT OF FINANCIAL POSITION As of June 30, 2017 (With Comparative Figures for CY 2016)

	June 2017	CY 2016
Machinery and Equipment		
Office Equipment	1,603,758.83	1,558,181.83
Accumulated Depreciation - Office Equipment	(738,485.68)	(659,696.61)
Net Value - Office Equipment	865,273.15	898,485.22
Information and Communication Technology Equipment	1,140,030.40	1,102,030.40
Accumulated Depreciation - Information and Communication Technology Equipment	(326,044.05)	(302,645.79)
Net Value - Information and Communication Technology Equipment	813,986.35	799,384.61
Communication Equipment	106,562.00	106,562.00
Accumulated Depreciation - Communication Equipment	(10,410.52)	(7,373.02)
Net Value - Communication Equipment	96,151.48	99,188.98
Other Machinery and Equipment	586,005.46	581,705.46
Accumulated Depreciation - Other Machinery and Equipment	(219,908.34)	(197,683.98)
Net Value - Other Machinery and Equipment	366,097.12	384,021.48
Transportation Equipment		
Motor Vehicles	2,759,015.65	2,650,895.25
Accumulated Depreciation - Motor Vehicles	(1,040,841.96)	(993,412.75)
Net Value - Motor Vehicles	1,718,173.69	1,657,482.50
Furniture, Fixtures and Books		
Furniture and Fixtures	303,117.20	303,117.20
Accumulated Depreciation - Furniture and Fixtures	(185,933.18)	(178,487.33)
Net Value - Furniture and Fixtures	117,184.02	124,629.87
Construction in Progress		
Construction in Progress - Infrastructure Assets	228,961.37	233,808.83
TOTAL NON CURRENT ASSETS	28,699,212.24	27,413,031.68
TOTAL ASSETS	42,852,972.40	40,348,573.53
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities (Note 3.2)		
Payables		
Accounts Payable (Note 12)	4,568,516.18	4,613,875.07
Bills/Bonds/Loans Payable		
Loans Payable - Domestic (Note 14)	1,642,058.00	3,242,540.00
Inter-Agency Payables (Note 13)		
Inter-Agency Payables		
Due to BIR	138,490.64	186,332.02
Due to GSIS	63,615.23	60,155.31
Due to Pag-Ibig	79,290.39	82,384.90
Due to PhilHealth	(3,075.68)	(5,613.18)
Due to Subsidiaries/Joint Venture/Associates/Affiliates	3,382,702.80	2,695,533.40
TOTAL CURRENT LIABILITIES	9,871,597.56	10,875,207.52
NON CURRENT LIABILITIES		
Financial Liabilities (Note 3.2)		
Bills/Bonds/Loans Payable		
Loans Payable - Domestic (Note 14)	11,928,835.61	11,928,835.61
Trust Liabilities		
Trust Liabilities		
Customer's Deposits Payable (Note 15)	2,865,827.43	2,420,806.84
Deferred Credits (Note 16)		
Other Deferred Credits	482,040.04	459,690.78
Provisions (Note 3.6)		

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**METRO MIDSAYAP WATER DISTRICT
STATEMENT OF FINANCIAL POSITION
As of June 30, 2017
(With Comparative Figures for CY 2016)**

	<u>June 2017</u>	<u>CY 2016</u>
Provisions		
Leave Benefits Payable (Note 17)	1,458,340.19	1,511,840.57
TOTAL NON CURRENT LIABILITIES	16,735,043.27	16,321,173.80
TOTAL LIABILITIES	26,606,640.83	27,196,381.32
TOTAL ASSETS LESS TOTAL LIABILITIES	16,246,331.57	13,152,192.21
<u>NET ASSETS / EQUITY</u>		
Government Equity		
Government Equity	958,152.00	958,152.00
Contributed Capital	750,000.00	750,000.00
Retained Earnings/(Deficit)		
Retained Earnings/(Deficit)	14,538,179.57	11,444,040.21
TOTAL NET ASSETS / EQUITY	16,246,331.57	13,152,192.21

(This statement should be read in conjunction with the accompanying notes.)

Prepared by:

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STATEMENT OF FINANCIAL POSITION
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(With Comparative Figures for CY 2016)

	June 2017	CY 2016
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents and International Reserves (Note 3.3 & 6)	3,651,811.50	2,941,116.72
Receivables (Note 3.2 & 7)	8,309,337.39	7,866,008.79
Inventories (Note 3.4 & 8)	2,097,064.55	2,039,890.47
Other Assets (Note 9)	95,546.72	88,525.87
TOTAL CURRENT ASSETS	14,153,760.16	12,935,541.85
NON CURRENT ASSETS		
Investments	338,987.00	338,987.00
Property, Plant and Equipment (Note 3.5 & 11)	28,360,225.24	27,074,044.68
TOTAL NON CURRENT ASSETS	28,699,212.24	27,413,031.68
TOTAL ASSETS	42,852,972.40	40,348,573.53
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities (Note 3.2)	6,210,574.18	7,856,415.07
Inter-Agency Payables (Note 13)	3,661,023.38	3,018,792.45
TOTAL CURRENT LIABILITIES	9,871,597.56	10,875,207.52
NON CURRENT LIABILITIES		
Financial Liabilities (Note 3.2)	11,928,835.61	11,928,835.61
Trust Liabilities	3,347,867.47	2,880,497.62
Provisions	1,458,340.19	1,511,840.57
TOTAL NON CURRENT LIABILITIES	16,735,043.27	16,321,173.80
TOTAL LIABILITIES	26,606,640.83	27,196,381.32
TOTAL ASSETS LESS TOTAL LIABILITIES	16,246,331.57	13,152,192.21
NET ASSETS / EQUITY		
Government Equity	1,708,152.00	1,708,152.00
Retained Earnings/(Deficit)	14,538,179.57	11,444,040.21
TOTAL NET ASSETS / EQUITY	16,246,331.57	13,152,192.21

(This statement should be read in conjunction with the accompanying notes.)

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METRO MIDSAYAP WATER DISTRICT STATEMENT OF COMPREHENSIVE INCOME As of June 30, 2017 (With Year-To-Date and CY 2016 Comparative Figures)

	June 2017	YTD	CY 2016
REVENUE (Note 18)			
Service and Business Income			
Service Income			
Other Service Income		-	1,374,487.79
Business Income			
Waterworks System Fees	3,474,168.40	20,176,252.54	40,683,873.82
Sales Discounts	(4,360.03)	(24,227.72)	(189,943.33)
Interest Income		-	91.68
Fines and Penalties - Business Income	80,898.85	517,007.68	1,070,218.14
Other Business Income	248,438.31	1,532,156.12	1,948,949.99
Assistance and Subsidy			
Assistance and Subsidy			
Assistance from Local Government Units	-	-	200,000.00
Grants and Donations			
Income from Grants and Donations in Cash	-	-	146,619.00
TOTAL REVENUES	3,799,145.53	22,201,188.62	45,234,297.09
Less: CURRENT OPERATING EXPENSES			
Personnel Services			
Salaries and Wages			
Salaries and Wages - Regular	655,413.00	3,848,998.40	6,930,004.36
Other Compensation			
Personnel Economic Relief Allowance (PERA)	64,000.00	372,727.28	720,000.00
Representation Allowance (RA)	18,500.00	111,000.00	213,500.00
Transportation Allowance (TA)	18,500.00	111,000.00	213,500.00
Clothing/Uniform Allowance	12,499.40	88,827.17	167,942.81
Productivity Incentive Allowance	374,372.72	374,372.72	625,500.00
Honoraria	28,500.00	156,750.00	434,865.00
Longevity Pay	-	-	10,000.00
Cash Gift	-	-	151,500.00
Year End Bonus	-	629,752.50	1,129,511.00
Other Bonuses and Allowances	-	-	106,025.00
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums	77,791.86	455,726.46	802,331.95
Pag-IBIG Contributions	3,200.00	18,700.00	35,700.00
PhilHealth Contributions	6,875.00	40,337.50	75,887.50
Employees Compensation Insurance Premiums	3,300.00	18,800.00	35,700.00
Other Personnel Benefits			
Terminal Leave Benefits	39,130.28	229,701.76	412,607.32
Other Personnel Benefits	28,570.00	43,925.50	852,421.00
Maintenance and Other Operating Expenses			
Travelling Expenses			
Travelling Expenses - Local	9,986.00	82,641.48	117,698.60
Training and Scholarship Expenses			
Training Expenses	19,119.50	431,213.66	732,603.97
Supplies and Material Expenses			
Office Supplies Expenses	44,135.43	263,301.16	533,965.17
Accountable Forms Expenses	7,861.78	70,088.35	97,357.08
Food Supplies Expenses	14,812.25	53,789.75	138,198.35
Drugs and Medicines Expenses	-	-	4,666.25

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	June 2017	YTD	CY 2016
Fuel, Oil and Lubricants Expenses	31,296.44	149,504.01	324,116.73
Agricultural and Marine Supplies Expenses	2,500.00	3,000.00	200.00
Chemical and Filtering Supplies Expenses	9,502.22	68,124.41	64,220.71
Other Supplies and Materials Expenses	20,848.00	64,548.82	85,165.11
Utility Expenses			
Water Expenses	915,304.74	5,865,404.79	11,869,873.77
Electricity Expenses	207,957.64	1,308,611.43	2,898,139.22
Gas/Heating Expenses	-	-	2,925.16
Communication Expenses			
Postage and Courier Services	1,272.00	5,718.00	15,893.00
Telephone Expenses	11,805.54	73,532.78	148,206.31
Internet Subscription Expenses	-	-	1,037.00
Cable, Satellite, Telegraph and Radio Expenses	679.00	3,777.56	8,148.00
Awards/Rewards, Prizes and Indemnities			
Awards/Rewards Expenses	-	-	230,915.04
Survey, Research, Exploration and Development Expenses			
Survey Expenses	-	2,190.00	4,300.00
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	1,970.00	33,235.47	170,994.76
Professional Services			
Legal Services	3,530.00	21,380.00	42,560.00
Auditing Services	-	-	-
Consultancy Services	3,500.00	38,920.00	78,480.00
General Services			
Environment/Sanitary Services	-	-	6,039.50
Janitorial Services	3,600.00	21,000.00	35,994.95
Security Services	67,666.50	494,123.67	831,814.08
Other General Services	688.00	2,235.25	500.00
Repairs and Maintenance			
Repairs and Maintenance - Land Improvements	-	23,409.12	98,690.17
Repairs and Maintenance - Infrastructure Assets	311,746.13	1,623,225.12	3,053,930.61
Repairs and Maintenance - Buildings and Other Structures	5,839.00	7,152.87	48,847.27
Repairs and Maintenance - Machinery and Equipment	12,533.00	23,036.00	158,521.24
Repairs and Maintenance - Transportation Equipment	11,548.00	101,301.60	122,937.81
Repairs and Maintenance - Furniture and Fixtures	-	2,028.74	4,082.00
Repairs and Maintenance - Other Property, Plant and Equipment	8,310.32	51,169.85	73,245.97
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	-	27,160.34	23,263.25
Fidelity Bond Premiums	1,125.00	12,750.00	15,375.00
Insurance Expenses	35,752.55	41,169.06	66,205.82
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses	2,000.00	34,131.47	111,943.31
Representation Expenses	11,230.00	80,270.00	126,654.34
Transportation and Delivery Expenses	-	701.00	4,746.00
Membership Dues and Contributions to Organizations	8,937.00	21,170.25	19,291.75
Donations	-	6,100.00	11,263.00
Other Maintenance and Operating Expenses	-	115.47	306.96
Financial Expenses			
Financial Expenses			
Interest Expenses	80,412.00	499,518.00	1,117,153.00
Bank Charges	150.00	500.00	3,360.00

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Division Manager C

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General Manager C



METRO MIDSAYAP WATER DISTRICT

Ang Tubig ay Mahalaga. Huwag Mag-aksaya.

METRO MIDSAYAP WATER DISTRICT

STATEMENT OF COMPREHENSIVE INCOME

As of June 30, 2017

(With Year-To-Date and CY 2016 Comparative Figures)

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	June 2017	YTD	CY 2016
Other Financial Charges	-	-	-
Non-Cash Expenses			
Depreciation			
Depreciation - Infrastructure Assets	132,873.89	804,185.45	1,898,677.24
Depreciation - Building and Other Structures	7,412.94	27,662.02	25,496.24
Depreciation - Machinery and Equipment	22,190.79	113,051.23	215,233.06
Depreciation - Transportation Equipment	4,045.24	47,429.21	164,776.22
Depreciation - Furniture and Fixtures	622.49	7,445.85	23,442.44
Impairment Loss			
Impairment Loss - Loans and Receivables	31.31	(4,593.27)	8,646.60
TOTAL CURRENT OPERATING EXPENSES	3,365,446.96	19,107,049.26	38,757,098.00
SURPLUS (DEFICIT) FROM CURRENT OPERATIONS	433,698.57	3,094,139.36	6,477,199.09
Gains	-	-	-
Losses	-	-	-
SURPLUS (DEFICIT) FOR THE PERIOD	433,698.57	3,094,139.36	6,477,199.09

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STATEMENT OF COMPREHENSIVE INCOME

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	June 2017	YTD	CY 2016
REVENUE (Note 18)			
Service and Business Income	3,799,145.53	22,201,188.62	44,887,678.09
Assistance and Subsidy	-	-	346,619.00
TOTAL REVENUES	3,799,145.53	22,201,188.62	45,234,297.09
Less: CURRENT OPERATING EXPENSES			
Personnel Services	1,330,652.26	6,500,619.29	12,916,995.94
Maintenance and Other Operating Expenses	1,787,056.04	11,111,231.48	22,383,317.26
Financial Expenses	80,562.00	500,018.00	1,120,513.00
Non-Cash Expenses	167,176.66	995,180.49	2,336,271.80
TOTAL CURRENT OPERATING EXPENSES	3,365,446.96	19,107,049.26	38,757,098.00
SURPLUS (DEFICIT) FROM CURRENT OPERATIONS	433,698.57	3,094,139.36	6,477,199.09
Gains	-	-	-
Losses	-	-	-
SURPLUS (DEFICIT) FOR THE PERIOD	433,698.57	3,094,139.36	6,477,199.09

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METRO MIDSAYAP WATER DISTRICT

Statement of Cash Flows

As of June 30, 2017

(With Year-To-Date and CY 2016 Comparative Figures)

	June 2017	YTD	CY 2016
Cash Flows From Operating Activities			
Cash Inflows			
Collection of Income/Revenues	285,363.59	1,638,859.04	3,527,113.24
Collection of Receivables	3,550,181.35	20,609,501.23	41,864,468.07
Other Receipts	267,302.60	1,556,737.91	2,513,856.48
Total Cash Inflows	4,102,847.54	23,805,098.18	47,905,437.79
Cash Outflows			
Payment of Expenses	1,135,616.73	5,690,184.81	12,497,953.33
Purchase of Inventories	75,616.00	212,782.25	885,695.90
Payment of Accounts Payable	1,400,538.84	9,938,376.10	20,889,376.71
Remittance of Personnel Benefit Contributions and Mandatory Deductions	393,145.99	2,040,931.65	3,574,716.77
Other Disbursements	399,268.45	2,519,526.91	4,259,405.38
Total Cash Outflows	3,404,186.01	20,401,801.72	42,107,148.09
Net Cash Provided by (Used in) Operating Activities	698,661.53	3,403,296.46	5,798,289.70
Cash Flows From Investing Activities			
Cash Inflows			
Receipts from LWUA Assistance	-	-	-
Total Cash Inflows	-	-	-
Cash Outflows			
Purchase/Construction of Property, Plant and Equipment	213,620.00	592,601.68	1,025,272.78
Total Cash Outflows	213,620.00	592,601.68	1,025,272.78
Net Cash Provided by (Used in) Investing Activities	(213,620.00)	(592,601.68)	(1,025,272.78)
Cash Flows From Financing Activities			
Cash Inflows			
Proceeds from Domestic and Foreign Loans	-	-	-
Total Cash Inflows	-	-	-
Cash Outflows			
Payment of Long-Term Liabilities	269,588.00	1,600,482.00	3,082,847.00
Payment of Interest Expense (BTR/NG Debt)	80,412.00	499,518.00	1,117,583.00
Total Cash Outflows	350,000.00	2,100,000.00	4,200,430.00
Net Cash Provided by (Used in) Financing Activities	(350,000.00)	(2,100,000.00)	(4,200,430.00)
Increase (Decrease) in Cash and Cash Equivalents	135,041.53	710,694.78	572,586.92

Prepared by:

DENNIS P. PRONGCO
Senior Accounting Processor A

Reviewed and Verified by:

DERNA E. DUMASIS, MMPA
Administrative and Commercial Division
Division Manager C

Approved for Submission/Released by:

CAROL S. TOLENTINO, CPA, MMPA
General Manager C



METRO MIDSAYAP WATER DISTRICT

Ang Tubig ay Mahalaga. Huwag Mag-aksaya.

Republic of the Philippines
Metro Midsayap Water District
007 Poblacion 8, Midsayap, Cotabato 9410
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METRO MIDSAYAP WATER DISTRICT

Statement of Cash Flows

As of June 30, 2017

(With Year-To-Date and CY 2016 Comparative Figures)

	June 2017	YTD	CY 2016
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-	-
Cash and Cash Equivalents, Beginning	3,516,769.97	2,941,116.72	2,368,529.80
Cash and Cash Equivalents, Ending (Note 6)	<u>3,651,811.50</u>	<u>3,651,811.50</u>	<u>2,941,116.72</u>

(This statement should be read in conjunction with the accompanying notes.)

Prepared by:

DENNIS P. PRONGCO

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Reviewed and Verified by:

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Administrative and Commercial Division
Division Manager C

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METRO MIDSAYAP WATER DISTRICT

Statement of Changes in Net Assets/Equity

As of June 30, 2017

(With Year-To-Date and CY 2016 Comparative Figures)

	<u>June 2017</u>	<u>YTD</u>	<u>CY 2016</u>
BALANCE, Beginning of period	15,812,633.00	13,152,192.21	6,819,059.11
Additions (Deductions):			
Prior period errors/adjustments (Note 5)	-	-	(144,065.99)
RESTATED BALANCE	15,812,633.00	13,152,192.21	6,674,993.12
Additions (Deductions):			
Changes in Net Assets/Equity for the Calendar Year			
Surplus (Deificit) for the period	433,698.57	3,094,139.36	6,477,199.09
National Government Grant	-	-	-
BALANCE, End of period	16,246,331.57	16,246,331.57	13,152,192.21

(This statement should be read in conjunction with the accompanying notes.)

Prepared by:

DENNIS P. PRONGCO

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Reviewed and Verified by:

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Division Manager C

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