



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 December 31, 2019
(With Comparative Figures for CY 2018)

| | 2019 | 2018 |
|---|----------------------|----------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and Cash Equivalents and International Reserves (Note 3.3 & 6) | 10,143,400.94 | 6,283,345.28 |
| Receivables (Note 3.2 & 7) | 2,975,314.72 | 8,761,415.62 |
| Inventories (Note 3.4 & 8) | 2,715,312.15 | 2,223,086.73 |
| Other Assets (Note 9) | 100,339.85 | 104,140.09 |
| TOTAL CURRENT ASSETS | 15,934,367.66 | 17,371,987.72 |
| NON CURRENT ASSETS | | |
| Investments | 338,987.00 | 338,987.00 |
| Property, Plant and Equipment (Note 3.5 & 11) | 48,703,431.29 | 35,151,646.06 |
| TOTAL NON CURRENT ASSETS | 49,042,418.29 | 35,490,633.06 |
| TOTAL ASSETS | 64,976,785.95 | 52,862,620.78 |
| LIABILITIES | | |
| CURRENT LIABILITIES | | |
| Financial Liabilities (Note 3.2) | 6,610,530.65 | 6,916,080.87 |
| Inter-Agency Payables (Note 13) | 1,258,757.34 | 4,646,907.48 |
| TOTAL CURRENT LIABILITIES | 7,869,287.99 | 11,562,988.35 |
| NON CURRENT LIABILITIES | | |
| Financial Liabilities (Note 3.2) | 19,261,262.23 | 10,804,858.52 |
| Trust Liabilities | 494,044.47 | 481,285.91 |
| Provisions | 2,171,381.01 | 2,168,050.19 |
| TOTAL NON CURRENT LIABILITIES | 21,926,687.71 | 13,454,194.62 |
| TOTAL LIABILITIES | 29,795,975.70 | 25,017,182.97 |
| TOTAL ASSETS LESS TOTAL LIABILITIES | 35,180,810.25 | 27,845,437.81 |
| NET ASSETS / EQUITY | | |
| Government Equity | 1,708,152.00 | 1,708,152.00 |
| Retained Earnings/(Deficit) | 29,191,300.78 | 22,427,177.48 |
| TOTAL NET ASSETS / EQUITY | 30,899,452.78 | 24,135,329.48 |

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

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 COMPREHENSIVE INCOME
As of December 31, 2019
(With Year-To-Date and CY 2018 Comparative Figures)

| | 2019 | 2018 |
|--|----------------------|----------------------|
| REVENUE (Note 18) | | |
| Service and Business Income | 57,617,188.45 | 51,179,293.85 |
| Assistance and Subsidy | - | - |
| TOTAL REVENUES | 57,617,188.45 | 51,179,293.85 |
| Less: CURRENT OPERATING EXPENSES | | |
| Personnel Services | 18,732,474.43 | 15,551,901.76 |
| Maintenance and Other Operating Expenses | 28,000,744.14 | 26,637,300.32 |
| Financial Expenses | 1,004,398.06 | 809,888.08 |
| Non-Cash Expenses | 3,423,336.27 | 2,386,310.99 |
| TOTAL CURRENT OPERATING EXPENSES | 51,160,952.90 | 45,385,401.15 |
| SURPLUS (DEFICIT) FROM CURRENT OPERATIONS | 6,456,235.55 | 5,793,892.70 |
| Gains | - | - |
| Losses | - | 26,005.52 |
| SURPLUS (DEFICIT) FOR THE PERIOD | 6,456,235.55 | 5,767,887.18 |

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METRO MIDSAYAP WATER DISTRICT

Statement of Cash Flows

As of December 31, 2019

(With Year-To-Date and CY 2018 Comparative Figures)

| | 2019 | 2018 |
|--|-----------------------|-----------------------|
| Cash Flows From Operating Activities | | |
| Cash Inflows | | |
| Collection of Income/Revenues | 2,702,679.89 | 2,868,083.32 |
| Collection of Receivables | 53,719,760.93 | 47,308,791.57 |
| Other Receipts | 4,050,197.35 | 3,366,323.60 |
| Total Cash Inflows | 60,472,638.17 | 53,543,198.49 |
| Cash Outflows | | |
| Payment of Expenses | 14,122,651.07 | 14,494,332.00 |
| Purchase of Inventories | 250,489.00 | 242,517.53 |
| Payment of Accounts Payable | 26,311,789.04 | 22,592,279.29 |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions | 4,648,232.28 | 3,560,798.39 |
| Other Disbursements | 8,429,295.25 | 6,125,714.22 |
| Total Cash Outflows | 53,762,456.64 | 47,015,641.43 |
| Net Cash Provided by (Used in) Operating Activities | 6,710,181.53 | 6,527,557.06 |
| Cash Flows From Investing Activities | | |
| Cash Inflows | | |
| Receipts from LWUA Assistance | - | - |
| Total Cash Inflows | - | - |
| Cash Outflows | | |
| Purchase/Construction of Property, Plant and Equipment | 9,742,400.09 | 4,759,981.11 |
| Total Cash Outflows | 9,742,400.09 | 4,759,981.11 |
| Net Cash Provided by (Used in) Investing Activities | (9,742,400.09) | (4,759,981.11) |
| Cash Flows From Financing Activities | | |
| Cash Inflows | | |
| Proceeds from Domestic and Foreign Loans | 9,454,681.37 | 3,374,407.00 |
| Total Cash Inflows | 9,454,681.37 | 3,374,407.00 |
| Cash Outflows | | |
| Payment of Long-Term Liabilities | 1,559,955.09 | 2,937,115.00 |
| Payment of Interest Expense (BTR/NG Debt) | 1,002,452.06 | 809,088.08 |
| Total Cash Outflows | 2,562,407.15 | 3,746,203.08 |
| Net Cash Provided by (Used in) Financing Activities | 6,892,274.22 | (371,796.08) |
| Increase (Decrease) in Cash and Cash Equivalents | 3,860,055.66 | 1,395,779.87 |

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Administrative and Commercial Division
Division Manager C

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Statement of Cash Flows

As of December 31, 2019

(With Year-To-Date and CY 2018 Comparative Figures)

| | 2019 | 2018 |
|---|----------------------|---------------------|
| Effects of Exchange Rate Changes on Cash and Cash Equivalents | - | - |
| Cash and Cash Equivalents, Beginning | 6,283,345.28 | 4,887,565.41 |
| Cash and Cash Equivalents, Ending (Note 6) | <u>10,143,400.94</u> | <u>6,283,345.28</u> |

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

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METRO MIDSAYAP WATER DISTRICT

Statement of Changes in Net Assets/Equity

As of December 31, 2019

(With Year-To-Date and CY 2018 Comparative Figures)

| | <u>CY 2019</u> | <u>CY 2018</u> |
|---|----------------------|----------------------|
| BALANCE, Beginning of period | 24,135,329.48 | 19,118,355.06 |
| Additions (Deductions): | | |
| Prior period errors/adjustments (Note 5) | 307,887.75 | (750,912.76) |
| RESTATED BALANCE | 24,443,217.23 | 18,367,442.30 |
| Additions (Deductions): | | |
| Changes in Net Assets/Equity for the Calendar Year | | |
| Surplus (Deficit) for the period | 6,456,235.55 | 5,767,887.18 |
| National Government Grant | | - |
| BALANCE, End of period | 30,899,452.78 | 24,135,329.48 |

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

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