



Republic of the Philippines  
**COMMISSION ON AUDIT**  
Commonwealth Avenue, Quezon City

# **FINANCIAL AUDIT REPORT**

**on the**

**MONCADA WATER DISTRICT**  
**Moncada, Tarlac**

For the Year Ended December 31, 2015



REPUBLIC OF THE PHILIPPINES  
 Province of Tarlac  
**MONCADA WATER DISTRICT**  
 MONCADA, TARLAC  
**STATEMENT OF CASH FLOWS**  
 For the Year Ended December 31, 2015  
 (With Comparative Figures For CY 2014)

	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collections of Receivables	P 26,360,199.34	P 23,737,935.61
Collections of Income	1,698,166.06	1,550,577.02
Refund of Cash Advance	21,126.56	14,812.68
Refund of Transportation Allowance	8,000.00	-
Addition/Increase in Petty Cash Fund	-	10,000.00
Interest on Bank Accounts	8,215.81	7,657.68
Other Receipts	19,140.00	-
<b>Total Cash Inflows</b>	<b>28,114,847.77</b>	<b>25,320,982.99</b>
<b>Cash Outflows</b>		
Payment of Operating Expenses	16,428,447.42	13,202,180.37
Remittance of Inter-Agencies Payables	2,792,688.43	2,632,805.23
Payment of Supplies and Accountable Forms	116,213.61	36,887.15
Payment of Construction Materials Inventory	2,482,475.01	3,308,215.21
Cancellation of Petty Cash Fund	-	10,000.00
<b>Total Cash Outflows</b>	<b>21,819,824.47</b>	<b>19,190,087.96</b>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>6,295,023.30</b>	<b>6,130,895.03</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>ACTIVITIES</b>		
Payment of Property, Plant and Equipment	(2,528,507.41)	(3,826,849.02)
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>(2,528,507.41)</b>	<b>(3,826,849.02)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Outflows</b>		
Payment for Interest on Loans	(991,874.00)	(1,526,429.00)
Payment of Domestic Loans	(1,637,110.00)	(1,374,199.00)
<b>Total Cash Outflows</b>	<b>(2,628,984.00)</b>	<b>(2,900,628.00)</b>
<b>NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES</b>	<b>(2,628,984.00)</b>	<b>(2,900,628.00)</b>
<b>NET CASH PROVIDED (USED) BY OPERATING, INVESTING AND FINANCING ACTIVITIES</b>	<b>1,137,531.89</b>	<b>(596,581.99)</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING</b>	<b>2,648,970.11</b>	<b>3,245,552.10</b>
<b>CASH AND CASH EQUIVALENTS - ENDING (Note</b>	<b>P 3,786,502.00</b>	<b>P 2,648,970.11</b>

*See accompanying Notes to Financial Statements.*

  
 Engr. Rogelio B. Mina, Jr.  
 General Manager



REPUBLIC OF THE PHILIPPINES  
Province of Tarlac  
**MONCADA WATER DISTRICT**  
MONCADA, TARLAC  
**STATEMENT OF CHANGES IN EQUITY**  
For the Year Ended December 31, 2015  
(With Comparative Figures For CY 2014)

	2015	2014
<b>GOVERNMENT EQUITY</b>		
Balance at the End of the Year	₱ 24,134.04	₱ 24,134.04
<b>DONATED CAPITAL</b>		
Balance at Beginning of the Year	5,000,000.00	5,000,000.00
Adjustments	(5,000,000.00)	-
Balance at the End of the Year	-	5,000,000.00
<b>RETAINED EARNINGS</b>		
Balance at Beginning of the Year	26,952,871.59	21,504,897.31
Net Income	5,307,175.36	5,221,328.44
Prior Years Adjustment	(2,450,155.82)	(72,688.50)
Adjustment for the Period	65,558.35	299,334.34
Balance at the End of the Year	29,875,449.48	26,952,871.59
<b>TOTAL EQUITY</b>	<b>₱ 29,899,583.52</b>	<b>₱ 31,977,005.63</b>

*See accompanying Notes to Financial Statements.*

Engr. Rogelio B. Mina, Jr.  
General Manager



REPUBLIC OF THE PHILIPPINES  
Province of Tarlac  
**MONCADA WATER DISTRICT**  
MONCADA, TARLAC

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
For the Year Ended December 31, 2015  
(With Comparative Figures For CY 2014)

	2015	2014
<b>INCOME</b>		
Business Income	₱ 25,793,335.09	₱ 23,639,185.85
Other Business Income		
Sales Revenue	519,414.96	469,831.52
Processing Fees	45,200.00	38,100.00
Inspection Fees	45,200.00	38,100.00
Fines and Penalties	988,356.65	1,257,086.85
Other Service Income	1,088,351.10	1,001,860.50
Interest Income	8,215.81	7,657.68
<b>GROSS INCOME</b>	<b>28,488,073.61</b>	<b>26,451,822.40</b>
<b>EXPENSES</b>		
Personal Services (Note 11)	6,981,802.52	6,126,416.51
Maintenance and Other Operating Expenses (Note 12)	15,237,945.73	13,577,648.45
Financial Expenses	961,150.00	1,526,429.00
<b>TOTAL EXPENSES</b>	<b>23,180,898.25</b>	<b>21,230,493.96</b>
<b>NET INCOME BEFORE INCOME TAX</b>	<b>₱ 5,307,175.36</b>	<b>₱ 5,221,328.44</b>

*See accompanying Notes to the Financial Statements.*

Engr. Rogelio B. Mina, Jr.  
General Manager



REPUBLIC OF THE PHILIPPINES  
 Province of Tarlac  
**MONCADA WATER DISTRICT**  
 MONCADA, TARLAC  
**STATEMENT OF FINANCIAL POSITION**  
 As of December 31, 2015  
 (With Comparative Figures For CY 2014)

	2015	2014
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents (Note 3)	P 3,786,502.00	P 2,648,970.11
Receivables, Net (Note 4)	8,528,396.89	7,769,999.19
Inventories (Note 5)	1,105,973.05	1,413,085.46
<b>TOTAL CURRENT ASSETS</b>	<b>13,420,871.94</b>	<b>11,832,054.76</b>
<b>NON CURRENT ASSETS</b>		
Property Plant and Equipment, Net (Note 6)	40,218,847.20	39,487,007.66
Other Assets (Note 7)	88,596.00	15,907.50
<b>TOTAL NON CURRENT ASSETS</b>	<b>40,307,443.20</b>	<b>39,502,915.16</b>
<b>TOTAL ASSETS</b>	<b>P 53,728,315.14</b>	<b>P 51,334,969.92</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Payables (Note 8)	P 70,270.00	P 1,421,251.31
Inter-Agency Payables (Note 9)	517,539.17	246,950.98
Other Payables	2,218,994.45	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,806,803.62</b>	<b>1,668,202.29</b>
<b>NON CURRENT LIABILITIES</b>		
Loans Payable (Note 10)	21,021,928.00	17,689,762.00
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>21,021,928.00</b>	<b>17,689,762.00</b>
<b>TOTAL LIABILITIES</b>	<b>23,828,731.62</b>	<b>19,357,964.29</b>
<b>EQUITY</b>		
Government Equity	24,134.04	24,134.04
Donated Capital	-	5,000,000.00
Retained Earnings	29,875,449.48	26,952,871.59
<b>TOTAL EQUITY</b>	<b>29,899,583.52</b>	<b>31,977,005.63</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P 53,728,315.14</b>	<b>P 51,334,969.92</b>

*See accompanying Notes to the Financial Statements.*

  
 Engr. Rogelio B. Mina, Jr.  
 General Manager

MONCADA WATER DISTRICT  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2015

1. *AGENCY BACKGROUND*

The Moncada Water District was formed on February 8, 1978 by virtue of the Moncada Sangguniang Bayan Resolution No. 10 and was issued CCC No. 060 on July 28, 1978 by the Local Water Utilities Administration (LWUA), by virtue of their powers vested by PD 198.

The district management and policy making functions were taken over twice by LWUA in 1984 to 1985 and in 1992 to 1993. Financially, the district was ill-prepared when the first IIP loan started to be amortized in 1992. Even upon the second takeover, debt servicing defaults continued. Thus, in June 1993 LWUA extended another financial assistance by converting the district debt servicing arrears into 1.678 M Level III loan. Under the aforesaid arrears and restructuring agreement, the district implemented two-stage water increase schedule, first April 1995 and second in January 1997.

The district has an existing water supply system serving 78% area coverage in the Municipality of Moncada. There are about 5,113 households service with potable water in the following Barangays, namely; Poblacion 1 to 4, Capaoayan, Camangaan East and West, Camosanto 1 Norte, Camosanto 2 & 1 Sur, San Julian, Sta. Maria, Rizal, Mabini, Burgos, Maluac, San Pedro, San Juan, Lapsing, Aringin, Villa, San leon and Calamay and recent expansions, Baquero Sur, Baquero Norte, Tolega Norte , Tolega Sur , Tubectubang and Banaoang East.

The Moncada Water System consists of seven ( 7 ) deep wells operated by the district, equipped with submersible pumps, generator sets, an old elevated concrete storage tank, two ( 2 ) elevated steel tanks and pipeline network.

The Moncada WD also serves about 1,116 households in Municipality of San Manuel. The San Manuel Water System, on the other hand, consists of a deep well and an elevated steel storage tank, transmission and distribution facilities servicing 40% area coverage.

The District operates on a 24/7 service routine on its two offices and manned by 19 permanent employees.

Through hard work and dedication of its personnel, MWD has been able to withstand the hardship and challenges of times and made wise use of its resources to achieve its goal and objectives in providing the best water service to the people of Moncada and San Manuel, Tarlac and as a result, the district enabled to update its payments to LWUA and subsequently in succeeding years and was classified as

CREDIT-WORTHY WATER DISTRICT and nominated Outstanding Water District in Average Category in 2006 and 2008.

Management and technical work decisions rests on the shoulder of GM Rogelio B. Mina,Jr. and as of December 31, 2015 the district policy –making decisions rely on the following Board of Directors:

Dr. Arnel Rivera	( Professional)	- Chairman
Dr. Gregorio L. Dizon	( Civic )	- Vice Chairman
Mrs. Corazon H. Valdez	( Women's)	- Member
Mr. Lorenzo Balignasay	( Education)	- Member
Mr. Eusebio Afante	( Business)	- Member

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### General Policy

The accounting and financial reporting system of the district is in conformity with the generally accepted accounting principles and reflects practices and standards in accordance with the New Government Accounting System (NGAS).

### Income and Expense Recognition

The accrual method of accounting is adopted in the recognition of earnings and expenses.

### Property, Plant and Equipment

Fixed assets are carried in the books at acquisition cost. Ordinary repairs and maintenance expenses are charged against income as incurred; major repairs are capitalized and form part of the fixed assets costs.

Depreciation is computed based on the COA circular No. 2003-07, revised estimated useful life in computing depreciation for government property plant and equipment wherein a residual value equivalent to ten percent (10%) of the acquisition cost/appraised value shall be deducted before dividing the estimated useful life based on a straight line method of computing depreciation.

### Materials and Supplies Inventory

Inventories are stated at cost determined by the moving average method of valuation.

### 3. CASH AND CASH EQUIVALENTS

This account is composed of cash on hand and in bank available for general expenditures, viz:

		<b>2015</b>		<b>2014</b>		<b>Increase/ (Decrease)</b>
Cash-Collecting Officer	P	63,241.85	P	86,863.22	P	(23,621.37)
Working Fund		15,000.00		15,000.00		-
Cash in Bank-LCCA		3,708,260.15		2,547,106.89		1,161,153.26
<b>Total</b>	<b>P</b>	<b>3,786,502.00</b>	<b>P</b>	<b>2,648,970.11</b>	<b>P</b>	<b>1,137,531.89</b>

### 4. RECEIVABLES

This account includes all amounts due on open accounts arising from services rendered to the customers for water sales and incidental services. Accounts Receivable-Others pertains to the amounts collectible from concessionaries other than water sales.

		<b>2015</b>		<b>2014</b>		<b>Increase/ (Decrease)</b>
Accounts Receivable, Net	P	8,451,179.44	P	7,744,442.78	P	706,736.66
Other Receivables		77,217.45		25,556.41		51,661.04
<b>Total</b>	<b>P</b>	<b>8,528,396.79</b>	<b>P</b>	<b>7,769,999.19</b>	<b>P</b>	<b>758,397.70</b>

### 5. INVENTORIES

Inventories are stated at cost and determined by the moving average method of valuation.

		<b>2015</b>		<b>2014</b>		<b>Increase/ (Decrease)</b>
Office Supplies Inventories	P	57,642.00	P	71,433.50		(13,791.50)
Chem. Supplies Inventory		-		-		-
Construction Supplies Invty.		1,048,331.05		1,341,651.96		(293,320.91)
<b>Total</b>	<b>P</b>	<b>1,105,973.05</b>	<b>P</b>	<b>1,413,085.46</b>	<b>P</b>	<b>(307,112.41)</b>

## 6. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are recorded at cost less accumulated depreciation. This account pertains to all properties of the District that are permanent in character and with expected useful life of more than one year. They are itemized as follows:

	2015		2014		Increase/ (Decrease)	
Land		22,300,000.00		2,300,000.00	-	
Struc. & Imp. -Office		1,271,786.53	P	272,928.38	P	998,858.15
Office Equipment		293,273.32		149,297.00		143,976.32
Furniture & Fixtures		233,273.40		89,203.40		144,070.00
I.T. Equipment & Software		1,018,824.00		1,010,424.00		8,400.00
Transportation Equipment		2,903,629.60		2,903,629.60		-
Struc. & Imp.-Source Sup. Plant		1,599,743.23		1,599,743.23		-
Power Production Equipment		7,904,326.51		7,728,826.51		175,500.00
Pumping Equipment		5,754,096.13		5,666,096.13		88,000.00
Water Treatment Equipment		291,145.00		291,145.00		-
Reservoir & Tank		8,818,508.64		8,818,508.64		-
Trans. & Distribution Mains		32,997,245.18		31,185,494.72		1,811,750.46
Meters		3,789,819.98		3,397,599.98		392,220.00
Hydrant		47,776.00		47,776.00		-
Tools		557,260.50		287,440.50		269,820.00
Laboratory equipment		120,000.00		120,000.00		-
Wells		7,355,248.33		7,355,248.33		-
Structures & Impts.-Pumping plant		96,903.36		96,903.36		-
Total Property, Plant & Equip't.		77,352,859.71		73,320,264.78		4,032,594.93
Less: Accumulated Dep'n.		37,134,012.51		33,833,257.12		3,300,755.39
Other Assets		88,596.00		15,907.50		72,688.50
<b>Total</b>	<b>P</b>	<b>40,307,443.20</b>	<b>P</b>	<b>39,502,915.16</b>	<b>P</b>	<b>804,528.04</b>

## 7. INTER-AGENCY PAYABLES

This account includes those current trust liabilities held by the District in behalf of other government agencies. Such dues would be remitted in accordance with the prescribed period set by those agencies.

	2015		2014		Increase/ (Decrease)	
Due to BIR	P	96,602.70	P	88,238.12	P	8,364.58
Due to GSIS		102,216.30		129,941.46		(27,725.16)
Due to Pag-Ibig		22,006.82		22,146.40		(139.58)
Due to Philhealth		7,175.00		6,625.00		550.00

Due to COA		289,538.35				<b>289,538.35</b>
<b>Total</b>	<b>P</b>	<b>517,539.17</b>	<b>P</b>	<b>246,950.98</b>	<b>P</b>	<b>270,588.19</b>

#### 8. LOANS PAYABLE

This represents the long-term obligations of the District under contract agreement with LWUA. Proceeds were used to finance various infrastructures and permanent improvements in order to meet the demands of the growing clientele. Repayments are made monthly based on the agreed terms and schedule provided in the contract agreement.

		<b>2015</b>		<b>2014</b>		<b>Increase/ (Decrease)</b>
LWUA-LA 9-0167	P	10,000,000.00	P	5,000,000.00	P	5,000,000.00
LWUA-LA 3-221		347,389.00		667,518.00		(320,129.00)
LWUA-LA 4-2146 B		4,953,473.85		5,449,267.85		(495,794)
LWUA-LA 4-2354		3,489,230.15		3,817,821.15		(328,591.00)
LWUA-LA 4-2434		2,231,835.00		2,755,155.00		(523,320.00)
<b>Total</b>	<b>P</b>	<b>21,021,928.00</b>	<b>P</b>	<b>17,689,762.00</b>	<b>P</b>	<b>3,332,166.00</b>

#### 9. RETAINED EARNINGS

		<b>2015</b>		<b>2014</b>		<b>Increase/ (Decrease)</b>
Retained Earnings, Beg.	P	26,952,871.59	P	21,504,897.31	P	5,447,974.28
Prior period adjustments		(2,450,155.82)		(72,688.50)		(2,522,844.32)
Changes during the period		65,558.35		299,334.34		(233,775.99)
Net Income for the period		5,307,175.36		5,221,328.44		85,846.92
<b>Retained Earnings, End</b>	<b>P</b>	<b>29,875,449.48</b>	<b>P</b>	<b>26,952,871.59</b>	<b>P</b>	<b>2,922,577.89</b>

#### 10. PERSONAL SERVICES

This refers to the expenses incurred on the normal operation of the district.

		2015		2014		Increase/ (Decrease)
Salaries & Wages-Regular	P	3,673,459.40	P	3,667,949.19	P	5,510.21
Salaries & Wages-Others		665,668.67		439,918.81		225,749.86
PERA		422,000.00		426,000.00		(4,000.00)
Representation Allow.		90,000.00		82,000.00		8,000.00
Transportation Allow.		83,500.00		45,500.00		38,000.00
Clothing/Uniform Allow.		90,000.00		90,000.00		-
Productivity Incentive Allow.		275,000.00		34,000.00		241,000.00
Year-end Bonus		377,185.00		397,205.95		(20,020.95)
Life & Retirement Ins. Con.		441,006.12		440,989.20		16.92
Pag-ibig Contribution		21,100.00		21,400.00		(300.00)
Philhealth Contribution		40,925.00		41,000.00		(75.00)
ECC Contribution		20,905.40		21,160.00		(254.60)
Other Personnel Benefits		781,052.93		419,293.36		361,759.57
<b>Total</b>	<b>P</b>	<b>6,981,802.52</b>	<b>P</b>	<b>6,126,416.51</b>	<b>P</b>	<b>855,386.01</b>

#### 11. MAINTENANCE AND OTHER OPERATING EXPENSES

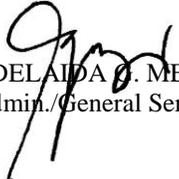
		2015		2014		Increase/ (Decrease)
Traveling Exp.-Local	P	60,426.00	P	51,582.00	P	8,844.00
Training Exp.		170,773.44		249,484.07		(78,710.63)
Office Sup. Exp.		137,311.40		94,163.65		43,147.75
Chem. Sup. Exp.		139,715.00		138,085.00		1,630.00
Fuel, Oil & Lubricant Exp.		436,788.50		608,586.20		171,797.70
Water expenses		6,564.60		2,840.00		3,724.60
Electricity Exp.		3,102,154.76		2,792,213.67		309,941.09
Telephone Exp.-landline		15,437.76		16,355.88		(918.12)
Telephone Exp.-mobile		84,502.30		86,888.37		(2,386.07)
Cable Exp.		2,736.00		4,718.00		(1,982.00)
Postage & Deliveries		935.00		400.00		535.00
Membership Dues		26,190.00		20,317.50		5,872.50
Advertising Exp.		10,000.00		2,500.00		7,500.00
Rent Exp.		60,000.00		60,000.00		-
Representation Exp.		374,669.02		332,508.81		42,160.21
Printing & binding expenses		11,683.00		8,961.00		2,722.00
Other supplies expenses		5,220.00		4,540.00		680.00
Legal Services		46,036.44		41,300.00		4,736.44
R/M-Office Equip't.		121,450.00		11,210.00		110,240.00
R/M-Furniture & Fixtures		14,338.00		23,265.55		(8,927.55)
R/M-Transmission lines		492,503.60		516,265.06		(23,761.46)
R/M- Hydrant		8,400.00		-		8,400.00
R/M- Meters		199,490.00		327,240.00		(127,750.00)

R/M-Motor Vehicle	102,594.88	175,671.54	(73,076.66)
R/M- Production well	810,470.00	-	810,470.00
R/M-Other PPE	789,243.30	784,273.00	4,970.30
Auditing Services	134,401.13	-	134,401.13
Donations	11,300.00	15,919.00	(4,619.00)
Directors' fees & remuneration	455,100.00	461,250.00	(6,150.00)
Tax, Duties & Licenses	508,807.90	475,293.40	33,514.50
Insurance Exp.	19,559.17	26,643.13	(7,083.96)
Internet expenses	37,185.00	11,249.00	25,936.00
Bad Debts Exp.	619,996.53	5,400.62	614,595.91
Generation, Trans. & Dist. expenses	2,823,232.06	2,741,860.00	81,372.06
Dep'n.-Office Bldg.	69,761.06	77,297.16	(7,536.10)
Dep'n.-Office Equip't.	118,192.80	84,406.65	33,786.15
Dep'n.-Furn. & Fix.	6,695.28	1,932.66	4,762.62
Dep'n.-Motor Vehicles	178,081.32	183,406.92	(5,325.60)
Dep'n.-Other PPE	2,928,024.93	3,005,810.94	(77,786.01)
Other Oper. & Maint. Exp.	97,975.55	133,809.67	(35,834.12)
<b>Total</b>	<b>P 15,237,945.73</b>	<b>P 13,577,648.45</b>	<b>P 1,660,297.28</b>

## 12. FINANCIAL EXPENSES

		2015		2014		Increase/ (Decrease)
Interest Expense	P	961,150.00	P	1,526,429.00	P	(565,279.00)
Bank charge				-		-
Other finan. Charge				-		-
<b>Total</b>	<b>P</b>	<b>961,150.00</b>	<b>P</b>	<b>1,526,429.00</b>	<b>P</b>	<b>(565,279.00)</b>

Prepared by:

  
 ADELALDA C. MEJIA  
 Admin./General Services Officer A

Noted by:

  
 ENGR. ROGELIO B. MINA, JR.  
 General Manager



REPUBLIC OF THE PHILIPPINES  
**MONCADA WATER DISTRICT**  
MONCADA, TARLAC

ANNUAL REPORTS OF LWDs PURSUANT TO R.A.No. 10026

PROGRAM OF INTERNAL REFORMS  
2015

*Accomplished*

I. **WATER AND SANITATION SERVICE IMPROVEMENT**



**Projects/Programs Implemented:**

1. Main distribution line expansion projects on the puroks/sitios and barangays  
BENEFICIARIES:

- a. Brgy. Camposanto 1 Norte
- b. Brgy. Tubectubang
- c. Brgy. Rizal
- d. Brgy. Mabini
- e. Brgy. Banaoang East
- f. Sitio Cabalayanan, Baquero Norte
- g. 2 puroks in Baquero Norte
- h. Brgy. Camposanto 1 Sur
- i. Brgy. Sta. Maria

2. Installation of Stand-Pipe Tapping Lines  
BENEFICIARIES:

- a. Brgy. Sta. Maria
- b. Brgy. San Julian
- c. Brgy. Camangaan East

3. Relocation of Service Connection Lines due to Road Widening Projects of DPWH  
BENEFICIARIES:

- a. Brgy. San Julian
- b. Brgy. Sta. Maria
- c.

4. Regular monthly flushing of mains
5. Cleaning of water storage tanks

II. **NON-REVENUE WATER MANAGEMENT**



**Projects/Programs Implemented:**

1. Pressure Management Program
2. Rehabilitation of service lines
3. Meter calibration
4. Upgrading/purchase of electro-mechanical equipments

III. FISCAL DISCIPLINE AND SUSTAINABILITY MEASURES



Projects/Programs Implemented:

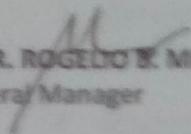
1. Attainment of a balanced budget – revenue must equal or greater than expenditure
2. Cost – cutting measures

IV. CAPACITY BUILDING PROGRAMS



Projects/Programs Implemented:

1. MWD implements Official Website ([www.moncadawd.com](http://www.moncadawd.com)) in compliance to Section 91 of the General Provisions of the GAA of FY 2014 (or RA 10663).

  
ENGR. ROGELIO B. MINA JR.  
General Manager



REPUBLIC OF THE PHILIPPINES  
**MONCADA WATER DISTRICT**  
 MONCADA, TARLAC

**STATEMENT OF FINANCIAL POSITION**

As of December 31, 2015  
 (With comparative figures for 2014)

	2015	2014	Increase (Decrease)
<b>ASSETS</b>			
Current Assets			
Cash & Cash Equivalents (Note 3)	3,786,502.00	2,648,970.11	1,137,531.89
Receivables, Net (Note 4)	8,451,179.44	7,744,442.78	706,736.66
Other Receivables	77,217.45	25,556.41	51,661.04
Inventories (Note 5)	1,105,973.05	1,413,085.46	(307,112.41)
<b>Total Current Assets</b>	<b>13,420,871.94</b>	<b>11,832,054.76</b>	<b>1,588,817.18</b>
Non-Current Assets			
Property Plant & Equipment, Net (Note 6)	40,218,847.20	39,487,007.66	731,839.54
<b>Total Non-Current Assets</b>	<b>40,218,847.20</b>	<b>39,487,007.66</b>	<b>731,839.54</b>
Other Assets	88,596.00	15,907.50	72,688.50
<b>TOTAL ASSETS</b>	<b>53,728,315.14</b>	<b>51,334,969.92</b>	<b>2,393,345.22</b>
<b>LIABILITIES AND EQUITY</b>			
Current Liabilities			
Accounts Payable	70,270.00	1,421,251.31	(1,350,981.31)
Inter-Agency Payables (Note 7)	517,539.17	246,950.98	270,588.19
Other Payables	2,218,994.45		2,218,994.45
<b>Total Current Liabilities</b>	<b>2,806,803.62</b>	<b>1,668,202.29</b>	<b>1,138,601.33</b>
Non-Current Liabilities			
Loans Payable-Domestic (Note 8)	21,021,928.00	17,689,762.00	3,332,166.00
<b>Total Non-Current Liabilities</b>	<b>21,021,928.00</b>	<b>17,689,762.00</b>	<b>3,332,166.00</b>
Equity			
Government Equity	24,134.04	24,134.04	-
Donated Capital	-	5,000,000.00	-
Retained Earnings (Note 9)	29,875,449.48	26,952,871.59	2,922,577.89
<b>Total Equity</b>	<b>29,899,583.52</b>	<b>31,977,005.63</b>	<b>(2,077,422.11)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>53,728,315.14</b>	<b>51,334,969.92</b>	<b>2,393,345.22</b>

( See Accompanying Notes to Financial Statements)



REPUBLIC OF THE PHILIPPINES  
**MONCADA WATER DISTRICT**  
 MONCADA, TARLAC

**STATEMENT OF INCOME AND EXPENSES**

For the year ended December 31, 2015

(With comparative figures for 2014)

	2015	2014	Increase (Decrease)
<b>INCOME</b>			
Inspection fees	45,200.00	38,100.00	7,100.00
Processing fees	45,200.00	38,100.00	7,100.00
Other Business & Service Income	1,088,351.10	1,001,860.50	86,490.60
Generation, Trans. & Dist. Income	25,793,335.09	23,639,185.85	2,154,149.24
Sales Revenue	519,414.96	469,831.52	49,583.44
Fines & Penalties	988,356.65	1,257,086.85	(268,730.20)
Other income	-	-	
<b>Gross Income</b>	<b>28,479,857.80</b>	<b>26,444,164.72</b>	<b>2,035,693.08</b>
<b>EXPENSES</b>			
			-
Personal Services (Note 10)	6,981,802.52	6,126,416.51	855,386.01
Maint. & Other Operating Expenses (Note 11)	15,237,945.73	13,577,648.45	1,660,297.28
Financial Expenses (Note 12)	961,150.00	1,526,429.00	(565,279.00)
<b>Total Expenses</b>	<b>23,180,898.25</b>	<b>21,230,493.96</b>	<b>1,950,404.29</b>
<b>INCOME ( LOSS) FROM OPERATION</b>	<b>5,298,959.55</b>	<b>5,213,670.76</b>	<b>85,288.79</b>
<b>ADD: OTHER INCOME</b>			
			-
Interest Income	8,215.81	7,657.68	558.13
Dividend Income			200.00
<b>NET INCOME</b>	<b>5,307,175.36</b>	<b>5,221,328.44</b>	<b>85,846.92</b>

(See Accompanying Notes to Financial Statements)



REPUBLIC OF THE PHILIPPINES  
**MONCADA WATER DISTRICT**  
 MONCADA, TARLAC

**CASH FLOW STATEMENT**

For the year ended December 31, 2015  
 (With comparative figures for 2014)

	2015	2014	Increase (Decrease)
<b>Cash Flows from Operating Activities</b>			
Cash Inflows			
Collection of Accounts Receivable	25,437,183.40	22,980,404.35	2,456,779.05
Collection of other receivables	923,015.94	757,531.26	165,484.68
Collection of income	1,698,166.06	1,550,577.02	147,589.04
Refund from cash advance	21,126.56	14,812.68	6,313.88
Interest from bank accounts	8,215.81	7,657.68	558.13
Due to GSIS/BIR/PAG-IBIG	19,140.00	-	19,140.00
Refund-Transportation allowance	8,000.00		8,000.00
Additional Petty Cash Fund	-	10,000.00	-
<b>Total Cash Inflows</b>	<b>28,114,847.77</b>	<b>25,320,982.99</b>	<b>2,793,864.78</b>
Cash Outflows			
Payment of Operating expenses	16,428,447.42	13,202,180.37	3,226,267.05
Remittance of GSIS/Pag-ibig/Philhealth/withholding tax	2,792,688.43	2,632,805.23	159,883.20
Purchase of office supplies/accontable forms	116,213.61	36,887.15	79,326.46
Purchase of construction supplies/chemicals	2,482,475.01	3,308,215.21	(825,740.20)
Purchase of other property plant & equipment	2,528,507.41	3,826,849.02	(1,298,341.61)
Purchase of laboratory supplies		-	-
Adjustments on cash on hand		-	-
Petty Cash Fund		10,000.00	-
<b>Total Cash Outflows from Operating Activities</b>	<b>24,348,331.88</b>	<b>23,016,936.98</b>	<b>1,331,394.90</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>3,766,515.89</b>	<b>2,304,046.01</b>	<b>1,462,469.88</b>
<b>Cash Flows from Financing Activities</b>			
Cash Outflows			
Cash payment of interest on loans	991,874.00	1,526,429.00	(534,555.00)
Payment of domestic loan	1,637,110.00	1,374,199.00	262,911.00
Bank charge/other financial charges		-	-
<b>Total Cash Outflows from Financing Activities</b>	<b>2,628,984.00</b>	<b>2,900,628.00</b>	<b>(271,644.00)</b>
<b>Net Cash Provided (Used) by Financing Activities</b>	<b>(2,628,984.00)</b>	<b>(2,900,628.00)</b>	<b>(271,644.00)</b>
<b>Net Cash Provided (Used) by Operating and Financing Activities</b>	<b>1,137,531.89</b>	<b>(596,581.99)</b>	<b>540,949.90</b>
<b>Add: Cash &amp; Cash Equivalents, Beginning</b>	<b>2,648,970.11</b>	<b>3,245,552.10</b>	<b>(596,581.99)</b>
<b>Cash &amp; Cash Equivalents, end</b>	<b>3,786,502.00</b>	<b>2,648,970.11</b>	<b>1,137,531.89</b>