



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

FINANCIAL AUDIT REPORT

on the

MONCADA WATER DISTRICT Moncada, Tarlac

For the Years Ended December 31, 2014 and 2013



REPUBLIC OF THE PHILIPPINES
 Province of Tarlac
MONCADA WATER DISTRICT
 MONCADA, TARLAC
STATEMENT OF CASH FLOWS
 For the period ended December 31, 2014
 (With Comparative Figures For CYs 2013 and 2012)

	<u>2014</u>	<u>2013</u>	<u>2012</u>
CASH FLOW FROM OPERATING ACTIVITIES			
Cash Inflows			
Collections of Receivables	P 22,980,404.35	P 21,161,742.30	P 18,838,006.36
Collection of other receivable	757,531.26	545,941.97	417,900.51
Collection of income	1,550,577.02	1,230,226.73	870,569.39
Addition/Increase in Petty Cash Fund	10,000.00	-	-
Refund from cash advance	14,812.68	38,211.94	35,188.50
Interest on Bank Accounts	7,657.68	7,007.20	9,219.29
Refund from GSIS premium	-	4,036.70	7,707.35
Premium from SSS			35,691.49
Total Cash Inflows	<u>25,320,982.99</u>	<u>22,987,166.84</u>	<u>20,214,282.89</u>
Cash Outflows			
Payment of Operating Expenses	13,202,180.37	12,479,155.14	10,633,480.86
Remittance of Inter-Agencies Payables	2,632,805.23	2,303,783.33	2,123,165.30
Purchase of office supplies/Accountable forms	36,887.15	164,831.50	167,324.30
Payment of Construction Materials Inventory	3,308,215.21	2,594,670.66	2,750,758.42
Purchase of Other Plant and Equipment	3,826,849.02	1,587,806.94	1,357,751.82
Purchase of chemical supplies inventory		33,962.50	-
Adjustment on cash on hand		200.00	-
Petty Cash Fund	10,000.00	-	-
Total Cash Outflows	<u>23,016,936.98</u>	<u>19,164,410.07</u>	<u>17,032,480.70</u>
CASH PROVIDED (USED) BY OPERATING	<u>2,304,046.01</u>	<u>3,822,756.77</u>	<u>3,181,802.19</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceed from borrowing	-	-	-
Cash Outflows			
Payment for Interest on Loans	1,526,429.00	1,661,986.00	1,765,224.00
Payment of Domestic Loans	1,374,199.00	1,267,958.00	1,194,036.00
Others-Payment to Contractor thru Loan Fund	-	-	-
Total Cash Outflows	<u>2,900,628.00</u>	<u>2,929,944.00</u>	<u>2,959,260.00</u>
CASH PROVIDED (USED) BY FINANCING	<u>(2,900,628.00)</u>	<u>(2,929,944.00)</u>	<u>(2,959,260.00)</u>
CASH PROVIDED BY OPERATING, INVESTING	<u>(596,581.99)</u>	<u>892,812.77</u>	<u>222,542.19</u>
CASH AND CASH EQUIVALENTS - BEGINNING	<u>3,245,552.10</u>	<u>2,352,739.33</u>	<u>2,130,197.14</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>P 2,648,970.11</u>	<u>P 3,245,552.10</u>	<u>P 2,352,739.33</u>


 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 period ended December 31, 2014
 (With Comparative Figures For CYs 2013 and 2012)

	2014	2013	2012
GOVERNMENT EQUITY			
Balance at Beginning of the Year	P 24,134.04	P 24,134.04	P 24,134.04
Additions / Deductions		-	-
Balance at the End of the Year	24,134.04	24,134.04	24,134.04
DONATED CAPITAL			
Balance at the Beginning of the year	5,000,000.00	5,000,000.00	5,000,000.00
RETAINED EARNINGS			
Balance at Beginning of the Year	21,504,897.31	17,872,864.08	15,348,773.21
Net Income (Loss)	5,221,328.44	3,778,672.71	2,834,606.80
Adjustment for the Period	299,334.34	4,083.26	(304,576.40)
Total	27,025,560.09	21,655,620.05	17,878,803.61
Prior Years Adjustment	(72,688.50)	(150,722.74)	(5,939.53)
Total	26,952,871.59	21,504,897.31	17,872,864.08
Equity at the End of the Year	P 31,977,005.63	P 26,529,031.35	P 22,896,998.12

Engr. Rogelio B. Mina, Jr.
 General Manager



REPUBLIC OF THE PHILIPPINES
Province of Tarlac
MONCADA WATER DISTRICT
MONCADA, TARLAC
STATEMENT OF COMPREHENSIVE INCOME
For the period ended December 31, 2014
(With Comparative Figures For CYs 2013 and 2012)

	<u>2014</u>	<u>2013</u>	<u>2012</u>
INCOME			
Business Income	₱ 23,639,185.85	₱ 21,354,398.75	₱ 18,737,289.65
Other Business Income			
Sales Revenue	469,831.52	375,626.73	264,369.39
Fines and Penalties	1,257,086.85	1,178,082.25	1,003,259.86
Other Service Income	1,001,860.50	742,000.00	561,900.00
Other Income	76,200.00	107,800.00	42,600.00
Interest Income	7,657.68	7,007.20	9,219.29
GROSS INCOME	<u>26,451,822.40</u>	<u>23,764,914.93</u>	<u>20,618,638.19</u>
EXPENSES			
Personnel Services (Note 10)	6,126,416.51	6,847,582.78	5,965,353.92
Maintenance and Other Operating Expenses (Note 11)	13,577,648.45	11,476,673.44	10,031,985.47
Financial Expenses	1,526,429.00	1,661,986.00	1,786,692.00
TOTAL EXPENSES	<u>21,230,493.96</u>	<u>19,986,242.22</u>	<u>17,784,031.39</u>
NET INCOME (LOSS) BEFORE INCOME TAX	<u>₱ 5,221,328.44</u>	<u>₱ 3,778,672.71</u>	<u>₱ 2,834,606.80</u>

(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, 2014

(With Comparative Figures For CYs 2013 and 2012)

	<u>2014</u>	<u>2013</u>	<u>2012</u>
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalent (Note 3)	P 2,648,970.11	P 3,245,552.10	P 2,352,739.33
Receivables, Net (Note 4)	7,769,999.19	5,577,795.07	4,216,126.19
Inventories (Note 5)	1,413,085.46	1,514,431.92	1,579,870.38
TOTAL CURRENT ASSETS	<u>11,832,054.76</u>	<u>10,337,779.09</u>	<u>8,148,735.90</u>
NON CURRENT ASSETS			
Property Plant And Equipment, net of Accumulated Depreciation (Note 6)	39,487,007.66	35,666,416.42	35,520,781.33
Other Assets	15,907.50	22,922.50	22,922.50
TOTAL NON CURRENT ASSETS	<u>39,502,915.16</u>	<u>35,689,338.92</u>	<u>35,543,703.83</u>
TOTAL ASSETS	<u>51,334,969.92</u>	<u>46,027,118.01</u>	<u>43,692,439.73</u>
LIABILITIES			
CURRENT LIABILITIES			
Payables (Note 7)	1,421,251.31	223,727.31	70,188.45
Inter-Agency Payables (Note 8)	246,950.98	210,398.35	185,310.16
Other payables-Service Vehicle	-	-	208,024.00
TOTAL CURRENT LIABILITIES	<u>1,668,202.29</u>	<u>434,125.66</u>	<u>463,522.61</u>
NON CURRENT LIABILITIES			
Loans Payable (Note 9)	17,689,762.00	19,063,961.00	20,331,919.00
TOTAL NON CURRENT LIABILITIES	<u>17,689,762.00</u>	<u>19,063,961.00</u>	<u>20,331,919.00</u>
TOTAL LIABILITIES	<u>19,357,964.29</u>	<u>19,498,086.66</u>	<u>20,795,441.61</u>
EQUITY			
Government Equity	24,134.04	24,134.04	24,134.04
Donated Capital	5,000,000.00	5,000,000.00	5,000,000.00
Retained Earnings	26,952,871.59	21,504,897.31	17,872,864.08
Total Equity	<u>31,977,005.63</u>	<u>26,529,031.35</u>	<u>22,896,998.12</u>
TOTAL LIABILITIES AND EQUITY	<u>P 51,334,969.92</u>	<u>P 46,027,118.01</u>	<u>P 43,692,439.73</u>

(See Accompanying Notes to the Financial Statements.)

Engr. Rogelio B. Mina, Jr.
General Manager