

MONCADA WATER DISTRICT

Moncada, Tarlac

MONTHLY DATA SHEET

For the Month Ending December 31, 2017

1) SERVICE CONNECTION DATA:

1.1)	Total Metered	6,870
1.2)	Total Billed	6,848
1.3)	Unbilled	22
1.4)	Changes:	
	New	58
	Reconnected	14
	Disconnected/T	8
1.5)	Customers' Arrears:	
	Number	3,286
		48%

2) PRESENT WATER RATES: Effective: April 2013

	No. of Conns.	Minimum Charge	COMMODITY CHARGE				
			11 to 20	21 to 30	31 to 40	41 to 50	51 & up
Domestic/Government	6,678	185.00	20.00	21.95	24.20	26.90	30.00
Commercial/Industrial	121	370.00	40.00	43.90	48.40	53.80	60.00
Commercial A	69	323.75	35.00	38.40	42.35	47.05	52.50
Commercial C	2	231.25	25.00	27.40	30.25	33.60	37.50

3) BILLING & COLLECTION DATA:

3.1)	Billings (Water Sales)	This Month (TM)	Year-to-Date (YTD)
a)	Current (Metered)	2,780,306.75	31,100,783.25
b)	Penalty Charge	104,393.45	1,181,370.35
TOTALS		2,884,700.20	32,282,153.60

3.2)	Collections (Water Sales)	This Month (TM)	Year-to-Date (YTD)
a)	Current Accounts	1,247,058.00	16,160,383.95
b)	Arrears (Current Yr.)	1,263,105.50	12,806,911.95
c)	Arrears (Previous Yr.)	14,004.15	681,655.50
TOTALS		2,524,167.65	29,648,951.40

3.3) On-Time Paid, this month = $\frac{(3.2a)}{3.1 a} \times 100 = 45\%$

Collection Efficiency, YTD = $\frac{(3.2a) + (3.2b)}{3.1 \text{ TOTAL}} \times 100 = 90\%$

Collection Ratio, YTD = $\frac{3.2 \text{ Totals}}{3.1 \text{ TOTAL}} \times 100 = 92\%$

FINANCIAL DATA:

4.1) Revenue	This Month	Year-to-Date (YTD)
a) Operating	3,072,789.20	35,153,591.01
TOTAL	3,072,789.20	35,153,591.01

4.2) Expenses	This Month	Year-to-Date (YTD)
a) Salaries & Wages	459,385.11	5,494,973.71
b) Other Personal Services	604,493.00	3,136,905.91
c) Pumping Cost (Fuel, Oil, Electric)	394,840.62	4,331,362.69
d) Chemicals (treatment)	3,500.00	141,205.00
e) Maint. & Other Operating Expenses	1,461,379.91	9,628,738.93
f) Depreciation Expenses	251,928.46	2,945,940.72
g) Interest Expense/Other Charges	-	875,815.00
h) Loss on sale of assets	-	25,452.70
TOTALS	3,175,527.10	26,580,394.66
4.3) Net Income (Loss)	(102,737.90)	8,573,196.35

4.4) Cash Flow Report	This Month	Year-to-Date (YTD)
a) Receipts	2,802,359.01	34,247,592.81
b) Disbursements	2,602,710.66	31,843,857.45
c) Net Receipts (Disbursement)	199,648.35	2,403,735.36
d) Cash Balance, Beginning	8,503,061.08	6,298,974.07
e) Cash Balance, Ending	8,702,709.43	8,702,709.43

4.5) Miscellaneous Data			
a) Loan Funds (Total)		c) Inventories	1,532,338.03
1) Cash on Hand	-		
2) Cash in Bank	-	d) Acct. Receivable (Customers)	13,861,971.18
b) WD Funds (Total)	8,702,709.43		
1) Cash on Hand	65,265.90	e) Customers' Deposit	-
2) Cash in Bank	8,622,443.53		
3) Investments		f) Loans Payable (LWUA)	16,837,525.00
4) Working Fund	15,000.00	Ret.on contract pymt.	-
5) Reserves	-	g) Payable to Suppliers & Other Creditors	639,289.78

5) WATER PRODUCTION REPORT

5.1) Source of Supply	Number	Total Rated Capacity	Basis of Data
a) Wells	8		
Total	8	181,950.62 cu.m.	

5.2) Water Production	This Month	Year-to-Date	Method of Measurement
a) Pumped	147,624 m3	1,746,726 m3	Flowmeter

5.3) Accounted Water Use		
a) Metered Billed	115,732 m3	1,415,465 m3
b) Unmetered Billed		
c) Total Billed (5.3a+5.3b)	115,732 m3	1,415,465 m3
d) Metered Unbilled		
e) Unmetered Unbilled		
Flushing/interconnection/Fire prevention leak/boring		
f) Total Unaccounted (5.2a-5.3ce)	31,892 m3	331,261 m3

5.4) Water Use Assessment	
a) Average Monthly Consumption/Connection	17 m3
b) Average per Capital/Day Consumption	
c) Accounted Water $\frac{5.3c + 5.3d}{5.2a} \times 100 =$	78%

5.5) Water Production Cost	
a) Total Power (Electricity) Consumption	48,991 KWH
b) Total Power Cost (Electricity)	390,400.61
c) Total Fuel Cost	4,440.01
d) Total Production Cost	394,840.62

6. MISCELLANEOUS DATA:

6.1 Employees : a. Total 29 Regular 21 Contract of Service 8
 b. Number of Connections/employee 327
 c. Average monthly salary/employee 15,840.86

6.2 Bacteriological:

a. Total sample taken 8
 b. Number of negative results 0
 c. Test results submitted to LWUA 10
 d. Physical/Chemical analysis 8

6.3 Chlorination:

a. Total sample taken -
 b. Number of samples meeting standards -
 c. Number of days full chlorination 31

6.4 Board of Directors:

	This Month	Year to Date
a. Resolution approved	<u>3</u>	<u>28</u>
b. Policies passed	<u></u>	<u></u>
c. Director's Fee paid	<u>30,750.00</u>	<u>365,925.00</u>
d. Meetings:		
1. Held (No.)	<u></u>	<u></u>
2. Regular (No.)	<u>2</u>	<u>24</u>
3. Special (No.)	<u></u>	<u></u>

7. STATUS OF VARIOUS DEVELOPMENT:

7.1 STATUS OF LOANS

As of December 31, 2017

Type of Loans/Funds	Loan/Fund Committed	AVAILMENT TO DATE	
		Amount	Per centation
a. Early action	<u>14,267,089.00</u>	<u>7,637,517.00</u>	<u>53%</u>
b. Interim Improvement	<u></u>	<u></u>	<u></u>
c. Comprehensive	<u></u>	<u></u>	<u></u>
d. New Service Connection	<u></u>	<u></u>	<u></u>
e. BPW Funds	<u></u>	<u></u>	<u></u>
f. <u>NLIF</u>	<u>10,000,000.00</u>	<u>9,200,008.00</u>	<u>92%</u>

7.2 STATUS OF LOAN PAYMENTS TO LWUA

As of December 31, 2017

Type of Loans/Fund	Projected Collection/Mo.	COLLECTION	
		This Month	Year to Date
a. Early action	<u>188,831.00</u>	<u>188,831.00</u>	<u>2,265,972.00</u>
b. Interim improvement	<u></u>	<u></u>	<u></u>
c. Comprehensive	<u></u>	<u></u>	<u></u>
d. New Service Connection	<u></u>	<u></u>	<u></u>
e. <u>NLIF</u>	<u>48,722.00</u>	<u>48,722.00</u>	<u>588,329.00</u>

7.3 OTHER ON-GOING PROJECTS:

TYPES	STATUS SCHEDULE (%)	FUNDED BY	DONE BY
a. Early action	<u></u>	<u></u>	<u></u>
b. Pre-Feasibility Study	<u></u>	<u></u>	<u></u>
c. Feasibility Study	<u></u>	<u></u>	<u></u>
d. A & E Design	<u></u>	<u></u>	<u></u>
e. Well Drilling	<u></u>	<u></u>	<u></u>
f. Project Presentation	<u></u>	<u></u>	<u></u>
g. Pre-Bidding	<u></u>	<u></u>	<u></u>
h. Bidding	<u></u>	<u></u>	<u></u>
i. Construction()	<u></u>	<u></u>	<u></u>

2017 MWD PROJECTS (July December 2017)

NAME OF PROJECT	2017 BUDGET ALLOCATION	EXPENDED AS OF December 31, 2017	DATE STARTED/ FINISHED	STATUS
I. Water System Improvement Project- Burgos	PHP 450,000.00 (CAPEX, BOD RES.NO. 21)	PHP 309,275.00	Oct. 6, 2017 / Oct. 20, 2017	Completed 100%
II. Emergency Pipelaying At San Vicente, San Manuel, Tarlac	PHP 850,000.00 (CAPEX, BOD RES.NO. 23	817,630.00	Nov. 13, 2017 / Nov. 29, 2017	Completed 100%

8. STATUS OF INSTITUTIONAL DEVELOPMENT: (To filled by the Advisor)

8.1 Development Progress Indicator

PHASE	EARNED	MINIMUM REQUIRED	VARIANCE	AGE IN MONTH	DEVELOPMENT RATING
I	_____	_____	_____	_____	_____
II	_____	_____	_____	_____	_____

8.2 Commercial Systems/Audit:

DATES

a. CPS I Installed	_____	_____	_____
b. CPS II Installed	_____	_____	_____
c. Management Audit	_____	_____	_____
d. PR Assistance	_____	_____	_____
e. Marketing Assistance	_____	_____	_____
f. Financial Audit	_____	_____	_____
g. _____	_____	_____	_____

SUBMITTED BY:

ENGR. ROSELIO B. MINA, JR.
General Manager

01/26/2018
Date

VERIFIED BY:

Management Advisor Date

NOTED BY:

Area Manager Date

RECORDED BY:

FM Date

ANNUAL REPORT OF LWDS PURSUANT TO RA NO.10028

MONCADA WATER DISTRICT

Poblacion 2, Moncada, Tarlac

2017

1. SERVICE CONNECTION

1.1 Total services	6,870
1.2 Total active	6,870
1.3 Total metered	6,870
1.4 Total billed	6,848
1.5 Population served	34,350
1.6 Number of connections	
Domestic/Government	6,678
Commercial/Industrial	121
Semi-commercial A	69
Semi-commercial B	-
Semi-commercial C	2
Bulk/Wholesale	-
Total	6,870

2. WATER PRODUCTION (cu.m.)

2.1 Pumped (e.g. wells)	1,469,765 cu.m.
2.2 Gravity (e.g. Springs)	-
2.3 Purchased	276,961 cu.m.
Total	1,746,726 cu.m.
2.4 Total rated capacity	4.08 cu.m./min.
2.5 Non-revenue water	18.96%
2.6 Pumping expense/cu.m. produced-Electricity	2.42
2.7 Treatment expense/cu.m. produced	0.08
2.8 Fuel for pumping expense/cu.m. produced-Diesel	0.06
2.9 Total production expense/connection/month	54.25
2.1 Total production expense/operating expense	0.26

3. PERSONNEL COMPLEMENT

3.1 Number of regular employees	21
3.2 Number of casual employees	8 (COS)
3.3 Number of connections per employee	1:237
3.4 Average monthly salary/employee	15,790.15
3.5 Average payroll/operating expense	0.32

4. FINANCIAL DATA

4.1 Revenues	35,153,591.01
Operating	35,142,223.09
Non-operating	11,367.92
4.2 Expenses	26,580,394.66
Pumping costs (fuel,oil,electric)	4,331,362.69
Chemicals for treatment	141,205.00
Purchased water	3,170,235.97
Other O & M expenses	8,779,777.16
Depreciation Expenses	3,054,306.63
Interest expenses	875,815.00
Salaries and wages	5,494,973.71
Travel	55,551.00
Transportation & representation	176,250.00
Honoraria & allowances	500,917.50

Net income before income tax	7,573,196.35
4.3 Capital Expenditure	
Expansion Projects	1,990,140.00
Rehabilitation Projects	982,495.00
Electromechanical facilities	
Purchase of vehicles	1,385,130.00
4.4 Loan funds	-

5. TAX SAVINGS APPLICATION

5.1 Purchase of lot	-
5.2 Construction of structures (dam,pumping station,etc.)	-
5.3 Rehabilitation of pipelines,wells,pumping station,etc.	982,495.00
5.4 Expansion (pipelines, well drilling)	-
5.5 Expansion of service area	1,990,140.00
5.6 Development of new water resources	-
5.7 Purchase of electromechanical facilities	
5.8 Purchase of motor vehicles	1,385,130.00
5.9 NRW Reduction Program	459,929.00
5.10 Others (specify)	
IT Equipment	389,270.00

ENGR. ROGELIO B. MINA JR.
 General Manager
 Moncada Water District



Republic of the Philippines
COMMISSION ON AUDIT

Regional Office No. III
City of San Fernando, Pampanga

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June 13, 2018

Engr. ROGELIO B. MINA, Jr.
General Manager
Moncada Water District
Moncada, Tarlac

Dear Manager Mina:

We are pleased to transmit the Financial Audit Report on the audit of the Moncada Water District, Moncada, Tarlac for the Calendar Years 2017 and 2016 in compliance with Section 43 of the Government Auditing Code of the Philippines (PD No. 1445). The audit was conducted in accordance with Philippine Standards on Auditing and we believe that it provided a reasonable basis for the results of our audit.

The financial audit was conducted to (a) ascertain the degree of reliance that may be placed on Management's assertions on the financial statements; (b) recommend agency improvement opportunities; and (c) determine the extent of implementation of prior years' audit recommendations.

We rendered a qualified opinion on the fairness of presentation of the financial statements because the effect of the deviations from the prescribed procedures affected the account balances.


The audit report consists of Part I - Audited Financial Statements, Part II - Audit Observations and Recommendations and Part III - Status of Implementation of Prior Years' Unimplemented Audit Recommendations.

The audit observations and recommendations were discussed with concerned officials of the District in the exit conference that was held on June 1, 2018. Management's comments were incorporated in the report, where appropriate.

We request that a status report, thru accomplishing the attached **Agency Action Plan and Status of Implementation (AAPSI)** form, on the actions taken on the audit recommendations be submitted within 60 days from receipt of this report, pursuant to Section 88 of the General Provisions of the General Appropriations Act for FY 2017.

We appreciate the invaluable support and cooperation extended by the officials and staff of the District during the audit engagement.

Very truly yours,


Atty. **ELENITA DV. LUMONGSOD**
Assistant Regional Director
Officer-in-Charge



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

INDEPENDENT AUDITOR'S REPORT

The Board of Directors

Moncada Water District

Moncada, Tarlac

We have audited the accompanying financial statements of the Moncada Water District, which comprise the Statement of Financial Position as at December 31, 2017 and 2016, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the years then ended, and the summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with State accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Philippine Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. Likewise, we were guided by Corporate Government Sector Memorandum dated October 3, 2017, prescribing for the General Audit Instructions on the 2017 Audit of Water Districts and the Preparation of the Annual Audit Reports. We believe that the audit

evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Bases for Qualified Opinion

As stated in Part II of the report, accounting errors and deficiencies on the assets and equity accounts significantly misstated/misrepresented the financial statements taken as a whole, as follows: (a) the receivable from the persons liable on the Notice of Disallowance (ND) No. MWD 12-002 (11) dated August 2, 2012 amounting to ₱339,666.55 with Notice of Finality of Decision (NFD) dated October 2, 2017 remained unrecorded, thus understated the Receivable and Retained Earnings account both by ₱339,666.55; and (b) the nature and true status of the Land account amounting to ₱2,300,000.00 was not disclosed in the Notes to Financial Statements contrary to paragraph 125 of the Philippine Accounting Standards 1; thus, may misled the users thereof.

Qualified Opinion

In our opinion, except for the effects and the possible effects of the matters discussed in the *Bases for Qualified Opinion* paragraph, the financial statements present fairly, in all material respects, the financial position of Moncada Water District as at December 31, 2017 and 2016, and its financial performance, changes in equity and its cash flows for the years then ended in accordance with State accounting principles.

COMMISSION ON AUDIT

By:


CARMELITA R. ALVAREZ
Supervising Auditor

June 1, 2018



STATEMENT OF FINANCIAL POSITION
 As at December 31, 2017, 2016 and January 1, 2016, as restated

	Note	2017	2016	January 1, 2016 As Restated
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	5	₱ 8,702,709.43	₱ 6,298,974.07	₱ 3,786,502.00
Receivables, Net	6	13,419,921.49	11,009,684.22	8,528,396.89
Inventories	7	1,532,338.03	1,301,465.87	1,105,973.05
TOTAL CURRENT ASSETS		23,654,968.95	18,610,124.16	13,420,871.94
NON-CURRENT ASSETS				
Property, Plant and Equipment, Net	8	40,136,221.05	38,125,263.20	37,554,349.84
Other Non-Current Assets	9	65,257.50	91,797.59	88,596.00
TOTAL NON CURRENT ASSETS		40,201,478.55	38,217,060.79	37,642,945.84
TOTAL ASSETS		₱63,856,447.50	₱56,827,184.95	₱51,063,817.78
LIABILITIES AND EQUITY				
LIABILITIES				
CURRENT LIABILITIES				
Financial Liabilities	10	₱ 3,485,590.78	₱ 2,490,058.09	₱ 2,276,196.00
Inter-Agency Payables	11	578,476.62	547,061.24	517,539.17
Provisions	12	3,156,352.28	2,646,561.02	2,218,994.45
TOTAL CURRENT LIABILITIES		7,220,419.68	5,683,680.35	5,012,729.62
NON CURRENT LIABILITIES				
Financial Liabilities	10	13,991,224.00	16,837,525.00	18,816,002.00
TOTAL NON CURRENT LIABILITIES		13,991,224.00	16,837,525.00	18,816,002.00
TOTAL LIABILITIES		21,211,643.68	22,521,205.35	23,828,731.62
EQUITY				
Government Equity		24,134.04	24,134.04	24,134.04
Retained Earnings		42,620,669.78	34,281,845.56	27,210,952.12
TOTAL EQUITY		42,644,803.82	34,305,979.60	27,235,086.16
TOTAL LIABILITIES AND EQUITY		₱63,856,447.50	₱56,827,184.95	₱51,063,817.78

The notes on pages 8 to 31 form part of these statements.



REPUBLIC OF THE PHILIPPINES

MANILA WATER DISTRICT

STATEMENT COMPREHENSIVE INCOME
For the Years Ended December 31, 2017 and 2016

	Note	2017	2016
INCOME			
Income from Waterworks System		₱31,100,783.25	₱27,823,840.25
Other Business and Service Income		2,860,069.49	1,744,834.67
Fines and Penalties-Business Income		1,181,370.35	1,141,961.55
Interest Income		11,367.92	11,149.22
TOTAL INCOME		35,153,591.01	30,721,785.69
EXPENSES			
Personnel Services	13	8,631,879.62	7,872,901.22
Maintenance and Other Operating Expenses	14	13,992,940.71	11,692,347.48
Financial Expenses	15	875,815.00	1,019,496.00
Non-Cash Expenses	16	3,079,759.33	3,106,503.77
TOTAL EXPENSES		26,580,394.66	23,691,248.47
NET INCOME		₱8,573,196.35	₱7,030,537.22

The notes on pages 8 to 31 form part of these statements.



REPUBLIC OF THE PHILIPPINES
MONCADA WATER DISTRICT
 MONCADA, TARLAC

STATEMENT OF CHANGES IN EQUITY
 For the Years Ended December 31, 2017 and 2016

	GOVERNMENT EQUITY	RETAINED EARNINGS	TOTAL
BALANCE AT JANUARY 1, 2016	P 24,134.04	P 29,875,449.48	P 29,899,583.52
ADJUSTMENT			
Add(Deduct):			
Effects of Transition to PFRS	0.00	(2,664,497.36)	(2,664,497.36)
RESTATED BALANCE AT JANUARY 1, 2016	24,134.04	27,210,952.12	27,235,086.16
Add(Deduct):			
Net Income for the year	0.00	7,030,537.22	7,030,537.22
Effects of Transition to PFRS	0.00	(586,227.12)	(586,227.12)
Other Adjustments	0.00	626,583.34	626,583.34
BALANCE AT DECEMBER 31, 2016	24,134.04	34,281,845.56	34,305,979.60
Add(Deduct):			
Net Income for the year	0.00	8,573,196.35	8,573,196.35
Other Adjustments	0.00	(234,372.13)	(234,372.13)
BALANCE AT DECEMBER 31, 2017	P 24,134.04	P 42,620,669.78	P 42,644,803.82

The notes on pages 8 to 31 form part of these statements.



REPUBLIC OF THE PHILIPPINES

NATIONAL WATER RESOURCES INSTITUTE
MORONG, BULACAN

STATEMENT OF CASH FLOWS
For the Years Ended December 31, 2017 and 2016

	Note	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Proceeds from Sale of Goods and Services		₱ 869,883.99	₱ 534,384.67
Collection of Income Revenue		2,008,353.42	1,419,527.37
Collection of Receivables		31,369,355.40	27,859,183.98
Total Cash Inflows		34,247,592.81	29,813,096.02
Cash Outflows			
Payment of Expenses		18,107,634.26	15,310,756.55
Purchase of Inventories		4,311,636.83	4,193,172.96
Remittance of Personnel Benefit Contributions and Mandatory Deductions		3,620,580.68	3,145,477.90
Other Disbursements		2,949,704.68	1,425,894.54
Total Cash Outflows		28,989,556.45	24,075,301.95
CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES		5,258,036.36	5,737,794.07
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Outflows			
Payment of Long-Term Liabilities		(2,854,301.00)	(3,225,322.00)
Total Cash Outflows		(2,854,301.00)	(3,225,322.00)
CASH PROVIDED BY/(USED) IN FINANCING ACTIVITIES		(2,854,301.00)	(3,225,322.00)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		2,403,735.36	2,512,472.07
CASH AND CASH EQUIVALENTS - JANUARY 1		6,298,974.07	3,786,502.00
CASH AND CASH EQUIVALENTS - DECEMBER 31	5	₱8,702,709.43	₱6,298,974.07

The notes on pages 8 to 31 form part of these statements.

MONCADA WATER DISTRICT
STATEMENT OF FINANCIAL POSITION
 December 31, 2017

ASSETS	
Current Assets:	
Cash-collecting officer	65,265.90
Petty Cash	15,000.00
Cash in Bank-Local Currency Current Account	8,333,475.05
Cash in Bank-Local Currency Savings Account	288,968.48
Accounts receivable	13,861,971.18
Less: Allowance for impairment-AR	460,613.40
Other receivables	13,401,357.78
Office Supplies Inventory	18,563.71
Accountable Forms Inventory	6,902.68
Chemical & Filtering Supplies Inventory	86,237.72
Construction Materials Inventory	13,600.00
Semi-expendable Machinery and Equipment (Meters)	1,421,097.63
	4,500.00
Total Current Assets	23,654,968.95
Non-Current Assets:	
Property plant & equipment	81,271,215.62
Less: Accumulated depreciation	41,134,994.57
Total Non-Current Assets	40,136,221.05
Other Assets	65,257.50
TOTAL ASSETS	63,856,447.50
LIABILITIES AND EQUITY	
Current Liabilities:	
Accounts payable	639,289.78
Due to Officers and Employees	3,156,352.28
Due to BIR	104,889.10
Due to GSIS	161,321.70
Due to Pag-ibig	13,137.14
Due to Philhealth	8,400.00
Due to NGA's-COA	290,728.68
Total Current Liabilities	4,374,118.68
Non-Current Liabilities:	
Loans payable-Long Term	16,837,525.00
Equity:	
Government Equity	24,134.04
Retained Earnings/Deficit	34,047,473.43
Net Income	8,573,196.35
Total equity	42,644,803.82
Total Liabilities and Equity	63,856,447.50

Prepared by:

AME
 ADEL AIDA G. MEJIA
 AGSO-A

Noted by:

ENGR. ROGELIO B. MINA, JR.
 General Manager