

**MUÑOZ WATER DISTRICT  
DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2017**


ASSETS	<u>2017</u>	<u>2016</u>
<b>Current Assets</b>		
<b>Cash and Cash Equivalents</b>	<b>8,523,533.09</b>	<b>10,196,910.53</b>
<b>Cash on Hand</b>	<u>60,944.92</u>	<u>33,043.18</u>
Cash-Collecting Officers	60,944.92	33,043.18
Petty Cash	-	-
<b>Cash in Bank-Local Currency</b>	<u>8,462,588.17</u>	<u>10,163,867.35</u>
Cash in Bank-Local Currency, Current Account	8,462,588.17	10,163,867.35
<b>Receivables</b>	<b>3,130,078.04</b>	<b>929,974.42</b>
<b>Loans and Receivable Accounts</b>	<u>940,034.74</u>	<u>877,574.42</u>
Accounts Receivable	936,814.15	867,898.09
<i>Allowance for Impairment-Accounts Receivable</i>	11,509.41	10,528.67
Net Value-Accounts Receivable	<u>925,304.74</u>	<u>857,369.42</u>
Notes Receivable	14,730.00	20,205.00
<i>Allowance for Impairment-Notes Receivable</i>	-	-
Net Value-Notes Receivable	<u>14,730.00</u>	<u>20,205.00</u>
<b>Other Receivables</b>	<u>2,190,043.30</u>	<u>52,400.00</u>
Receivables-Disallowances/Charges	2,142,843.30	-
Due from Officers and Employees	-	-
Other Receivables	47,200.00	52,400.00
<i>Allowance for Impairment-Other Receivables</i>	-	-
Net Value-Other Receivables	<u>2,190,043.30</u>	<u>52,400.00</u>
<b>Inventories</b>	<b>1,866,551.43</b>	<b>1,297,671.24</b>
<b>Inventory Held for Consumption</b>	<u>1,866,551.43</u>	<u>1,297,671.24</u>
Office Supplies Inventory	57,328.92	105,425.21
<i>Allowance for Impairment-Office Supplies Inventory</i>	-	-
Net Value-Office Supplies Inventory	<u>57,328.92</u>	<u>105,425.21</u>
Accountable Forms, Plates and Stickers Inventory	11,233.55	14,865.00
<i>Allowance for Impairment-Accountable Forms, Plates and</i>	-	-
<i>Net Value-Accountable Forms, Plates and Stickers Inventory</i>	<u>11,233.55</u>	<u>14,865.00</u>
Chemical and Filtering Supplies Inventory	120,827.35	-
<i>Allowance for Impairment-Chemical and Filtering Supplies</i>	-	-
Net Value-Chemical and Filtering Supplies Inventory	<u>120,827.35</u>	<u>-</u>
Construction Materials Inventory	673,564.05	307,679.71
<i>Allowance for Impairment-Construction Materials Inventory</i>	-	-
Net Value-Construction Materials Inventory	<u>673,564.05</u>	<u>307,679.71</u>
Other Supplies and Materials Inventory	1,003,597.56	869,701.32
<i>Allowance for Impairment-Other Supplies and Materials</i>	-	-
Net Value-Other Supplies and Materials Inventory	<u>1,003,597.56</u>	<u>869,701.32</u>
<b>Other Current Assets</b>	<b>78,638.00</b>	<b>52,224.00</b>
<b>Prepayments</b>	<u>78,638.00</u>	<u>52,224.00</u>
Prepaid Registration	30,000.00	-
Other Prepayments	48,638.00	52,224.00
<b>Total Current Assets</b>	<b>13,598,800.56</b>	<b>12,476,780.19</b>
<b>Non-Current Assets</b>		
<b>Other Investments</b>	<b>14,688,138.00</b>	<b>12,170,661.06</b>
<b>Sinking Fund</b>	<u>14,688,138.00</u>	<u>12,170,661.06</u>
Sinking Fund - LWUA/MWD JSA	5,794,325.97	4,744,625.40
Sinking Fund - Contingency Reserve	3,518,865.47	2,506,917.47
Sinking Fund - Customers Deposits Payable	1,890,124.82	1,750,488.60
Sinking Fund - Pensions & Benefits	3,484,821.74	3,168,629.59
<b>Receivables</b>	<b>945,218.12</b>	<b>923,882.92</b>
<b>Loans and Receivable Accounts</b>	<u>994,966.44</u>	<u>972,508.34</u>
Accounts Receivable	994,966.44	972,508.34
<i>Allowance for Impairment-Accounts Receivable</i>	49,748.32	48,625.42
Net Value-Accounts Receivable	<u>945,218.12</u>	<u>923,882.92</u>

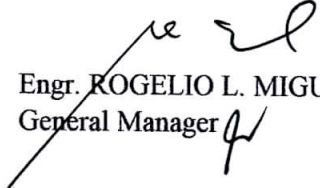
	<u>2017</u>	<u>2016</u>
<b>Property, Plant and Equipment (Net)</b>	<b>51,703,543.96</b>	<b>48,389,084.05</b>
<b>Land</b>	<b>4,010,540.00</b>	<b>3,210,540.00</b>
Land	4,010,540.00	3,210,540.00
<i>Accumulated Impairment Losses-Land</i>	-	-
Net Value-Land	<u>4,010,540.00</u>	<u>3,210,540.00</u>
<b>Infrastructure Assets</b>	<b>31,897,172.63</b>	<b>29,363,500.64</b>
Plant-Utility Plant in Service (UPIS)	48,753,030.06	44,635,079.78
<i>Accumulated Depreciation-Plant (UPIS)</i>	16,855,857.43	15,271,579.14
<i>Accumulated Impairment Losses-Plant (UPIS)</i>	-	-
Net Value-Plant-Utility Plant in Service (UPIS)	<u>31,897,172.63</u>	<u>29,363,500.64</u>
<b>Buildings and Other Structures</b>	<b>4,874,095.45</b>	<b>5,091,628.69</b>
Buildings	1,115,506.10	1,115,506.10
<i>Accumulated Depreciation-Buildings</i>	401,097.35	366,187.43
<i>Accumulated Impairment Losses-Buildings</i>	-	-
Net Value-Buildings	<u>714,408.75</u>	<u>749,318.67</u>
Other Structures	5,993,582.42	5,993,582.42
<i>Accumulated Depreciation-Other Structures</i>	1,833,895.72	1,651,272.40
<i>Accumulated Impairment Losses-Other Structures</i>	-	-
Net Value-Other Structures	<u>4,159,686.70</u>	<u>4,342,310.02</u>
<b>Machinery and Equipment</b>	<b>5,844,963.40</b>	<b>6,239,959.03</b>
Office Equipment	332,513.00	397,689.50
<i>Accumulated Depreciation-Office Equipment</i>	197,804.34	176,913.25
<i>Accumulated Impairment Losses-Office Equipment</i>	-	-
Net Value-Office Equipment	<u>134,708.66</u>	<u>220,776.25</u>
Information and Communication Technology Equipment	781,938.25	963,612.22
<i>Accumulated Depreciation-Information and Communication</i>	443,415.15	511,935.72
<i>Accumulated Impairment Losses-Information and</i>	-	-
Net Value-Information and Communication Technology	<u>338,523.10</u>	<u>451,676.50</u>
Other Machinery and Equipment	13,095,145.11	12,570,998.11
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	7,723,413.47	7,003,491.83
<i>Accumulated Impairment Losses-Other Machinery and</i>	-	-
Net Value-Other Machinery and Equipment	<u>5,371,731.64</u>	<u>5,567,506.28</u>
<b>Transportation Equipment</b>	<b>2,238,238.70</b>	<b>2,553,346.92</b>
Motor Vehicles	4,795,307.15	4,748,007.15
<i>Accumulated Depreciation-Motor Vehicles</i>	2,557,068.45	2,194,660.23
<i>Accumulated Impairment Losses-Motor Vehicles</i>	-	-
Net Value-Motor Vehicles	<u>2,238,238.70</u>	<u>2,553,346.92</u>
<b>Furniture, Fixtures and Books</b>	<b>201,704.50</b>	<b>350,466.39</b>
Furniture and Fixtures	373,343.09	589,073.83
<i>Accumulated Depreciation-Furniture and Fixtures</i>	171,638.59	238,607.44
<i>Accumulated Impairment Losses-Furniture and Fixtures</i>	-	-
Net Value-Furniture and Fixtures	<u>201,704.50</u>	<u>350,466.39</u>
<b>Construction in Progress</b>	<b>2,636,829.28</b>	<b>1,579,642.38</b>
Construction in Progress-Land Improvements	-	-
Construction in Progress-Infrastructure Assets	2,636,829.28	1,579,642.38
Construction in Progress-Buildings and Other Structures	-	-
<b>Other Non-Current Assets</b>		
<b>Other Assets</b>	<b>1,510,462.54</b>	<b>242,521.25</b>
Deferred Charges/Losses	-	-
Other Assets - Palit Metro	1,377,750.00	-
Other Assets - (For Disposals)	132,712.54	242,521.25
<i>Accumulated Impairment Losses-Other Assets</i>	-	-
Net Value-Other Assets	<u>1,510,462.54</u>	<u>242,521.25</u>
<b>Total Non-Current Assets</b>	<b>68,847,362.62</b>	<b>61,726,149.28</b>
<b>TOTAL ASSETS</b>	<b>82,446,163.18</b>	<b>74,202,929.47</b>

	<u>2017</u>	<u>2016</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>	<b>1,922,113.38</b>	<b>992,592.89</b>
<b>Payables</b>	<u>1,146,232.71</u>	<u>234,518.89</u>
Accounts Payable	1,146,232.71	234,518.89
Due to Officers and Employees	-	-
Notes Payable	-	-
<b>Bills/Bonds/Loans Payable</b>	<u>775,880.67</u>	<u>758,074.00</u>
Loans Payable-Domestic - LWUA Regular Loan Acct# 3-257	226,712.67	208,906.00
Loans Payable-Domestic - LWUA NLIF Acct# 9-0072	549,168.00	549,168.00
<b>Inter-Agency Payables</b>	<u>224,359.58</u>	<u>117,736.11</u>
Due to BIR	224,074.28	117,736.11
Due to GSIS	285.30	-
Due to Pag-IBIG	-	-
Due to PhilHealth	-	-
<b>Trust Liabilities</b>	<u>1,902,710.41</u>	<u>2,113,858.60</u>
Guaranty/Security Deposits Payable	34,039.38	368,037.57
Customers' Deposits Payable	1,868,671.03	1,745,821.03
<b>Total Current Liabilities</b>	<u><b>4,049,183.37</b></u>	<u><b>3,224,187.60</b></u>
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>	<u><b>4,393,324.00</b></u>	<u><b>5,169,204.67</b></u>
<b>Bills/Bonds/Loans Payable</b>	<u>4,393,324.00</u>	<u>5,169,204.67</u>
Loans Payable-Domestic - LWUA Regular Loan Acct# 3-257		226,712.67
Loans Payable-Domestic - LWUA NLIF Acct# 9-0072	4,393,324.00	4,942,492.00
<b>Deferred Credits</b>	<u>392,619.78</u>	<u>112,641.58</u>
Other Deferred Credits	392,619.78	112,641.58
<b>Provisions</b>	<u>3,872,503.22</u>	<u>2,212,854.30</u>
Leave Benefits Payable	3,872,503.22	2,212,854.30
<b>Total Non-Current Liabilities</b>	<u><b>8,658,447.00</b></u>	<u><b>7,494,700.55</b></u>
<b>Total Liabilities</b>	<u><b>12,707,630.37</b></u>	<u><b>10,718,888.15</b></u>
<b>EQUITY</b>		
<b>Retained Earnings/(Deficit)</b>	<u>69,738,532.81</u>	<u>63,484,041.32</u>
<b>Retained Earnings/(Deficit)</b>	<u>69,738,532.81</u>	<u>63,484,041.32</u>
Retained Earnings/(Deficit)	69,738,532.81	63,484,041.32
<b>Total Equity</b>	<u><b>69,738,532.81</b></u>	<u><b>63,484,041.32</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>82,446,163.18</b></u>	<u><b>74,202,929.47</b></u>

Prepared by:

Approved By:

  
**ROBERTO S. VENERACION**  
 Division Manager C - Finance & Commercial

  
 Engr. **ROGELIO L. MIGUEL**  
 General Manager


**MUÑOZ WATER DISTRICT  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>Retained Earnings/ (Deficit)</b>
<b>BALANCE AT JANUARY 1, 2016</b>	<b>56,854,816.78</b>
<b>ADJUSTMENTS:</b>	
Add/(Deduct):	
Changes in Accounting Policy	-
Prior Period Errors	(1,156,001.87)
Other Adjustments	-
<b>RESTATED BALANCE AT JANUARY 1, 2016</b>	<b>55,698,814.91</b>
<b>CHANGES IN EQUITY FOR 2016</b>	
Add/(Deduct):	
Comprehensive Income for the year	7,785,226.41
Other Adjustments	-
<b>BALANCE AT DECEMBER 31, 2016</b>	<b>63,484,041.32</b>
<b>ADJUSTMENTS:</b>	
Add/(Deduct):	
Changes in Accounting Policy	-
Prior Period Errors	(874,378.70)
Other Adjustments	-
<b>RESTATED BALANCE AT JANUARY 1, 2017</b>	<b>62,609,662.62</b>
<b>CHANGES IN EQUITY FOR 2017</b>	
Add/(Deduct):	
Comprehensive Income for the year	7,128,870.19
Other Adjustments	-
<b>BALANCE AT DECEMBER 31, 2017</b>	<b>69,738,532.81</b>

Prepared by:

  
**ROBERTO S. VENERACION**  
 Division Manager C - Finance & Commercial

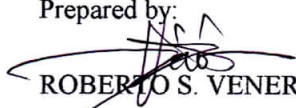
Approved By:

  
 Engr. **ROGELIO L. MIGUEL**  
 General Manager

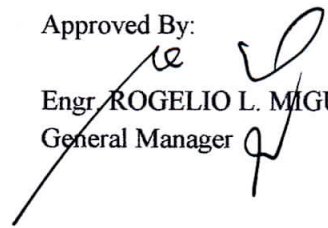
**MUÑOZ WATER DISTRICT  
CONDENSED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>2017</u>	<u>2016</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection of Income/Revenue	33,531,219.24	32,594,081.90
Collection of Receivables	41,372.41	45,100.00
Other Receipts	9,053.72	21,392.69
<b>Total Cash Inflows</b>	<u>33,581,645.37</u>	<u>32,660,574.59</u>
Adjustments	0	0
<b>Adjusted Cash Inflows</b>	<u>33,581,645.37</u>	<u>32,660,574.59</u>
<b>Cash Outflows</b>		
Payment of Expenses	22,627,588.80	20,429,283.39
Purchase of Inventories	4,346,448.53	2,130,089.45
Payments of Accounts Payable	-	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	1,111,654.87	1,086,076.80
<b>Total Cash Outflows</b>	<u>28,085,692.20</u>	<u>23,645,449.64</u>
Adjustments	-	-
<b>Adjusted Cash Outflows</b>	<u>28,085,692.20</u>	<u>23,645,449.64</u>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<u>5,495,953.17</u>	<u>9,015,124.95</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Receipt of Interest Earned	15,715.09	23,922.81
<b>Total Cash Inflows</b>	<u>15,715.09</u>	<u>23,922.81</u>
Adjustments	-	-
<b>Adjusted Cash Inflows</b>	<u>15,715.09</u>	<u>23,922.81</u>
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	3,949,784.26	3,911,487.69
<b>Total Cash Outflows</b>	<u>3,949,784.26</u>	<u>3,911,487.69</u>
Adjustments	2,451,118.44	4,075,813.88
<b>Adjusted Cash Outflows</b>	<u>6,400,902.70</u>	<u>7,987,301.57</u>
<b>Net Cash Provided By/(Used In) Investing Activities</b>	<u>(6,385,187.61)</u>	<u>(7,963,378.76)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Incurrence of Financial Liabilities	-	-
Proceeds from Domestic and Foreign Loans	-	-
<b>Total Cash Inflows</b>	-	-
Adjustments	-	-
<b>Adjusted Cash Inflows</b>	-	-
<b>Cash Outflows</b>		
Payment of Long-Term Liabilities	784,143.00	731,396.00
Payment of Interest on Loans and Other Financial Charges	-	5,100.00
<b>Total Cash Outflows</b>	<u>784,143.00</u>	<u>736,496.00</u>
Adjustments	-	-
<b>Adjusted Cash Outflows</b>	<u>784,143.00</u>	<u>736,496.00</u>
<b>Net Cash Provided By/(Used In) Financing Activities</b>	<u>(784,143.00)</u>	<u>(736,496.00)</u>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>(1,673,377.44)</u>	<u>315,250.19</u>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<u>10,196,910.53</u>	<u>9,881,660.34</u>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u>8,523,533.09</u>	<u>10,196,910.53</u>

Prepared by:

  
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