



Republic of the Philippines  
**WAO WATER DISTRICT**  
Wao, Lanao del Sur

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL  
STATEMENTS**

The management of the Wao Water District is responsible for all information and representation contained in the accompanying Statement of Financial Position as of December 31, 2021 and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts, Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the period then ended. The financial statements have been prepared in conformity with the Philippine Public Sector Accounting Standards and Generally Accepted State Accounting Principles, and reflect amounts that are based on the best estimates and informed judgment with an appropriate consideration to materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

\_\_\_\_\_  
Mardy Grace F. Lanado  
Senior Accounting Processor B

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Date Signed

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Engr. Tomas C. Carumba, Jr.  
General Manager C

\_\_\_\_\_  
Date Signed



Republic of the Philippines  
WAO WATER DISTRICT

STATEMENT OF FINANCIAL POSITION

As of December 31, 2021  
(With comparative figures of CY 2020)

	2021	2020
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
<b>Cash and Cash Equivalents</b>		
<b>Cash On Hand</b>		
Cash Collecting Officer	P 4,472.76	66,702.06
Petty Cash	-	-
	<u>P 4,472.76</u>	<u>66,702.06</u>
<b>Cash in Bank- Local Currency</b>		
Cash in Bank- Local Currency, Current Account	P 3,395,011.88	885,738.40
Cash in Bank- Local Currency, Current Account 2	1,047,191.86	585,066.36
Cash in Bank- Local Currency, Current Account 3	31,335.51	6,211,004.73
Cash in Bank- Local Currency, Savings Account	1,902,703.43	1,483,923.73
	<u>P 6,376,242.68</u>	<u>9,165,733.22</u>
	<u>P 6,380,715.44</u>	<u>9,232,435.28</u>
<b>Total Cash and Cash Equivalents</b>		
<b>Receivables</b>		
<b>Loans and Receivable Accounts</b>		
Accounts Receivable	1,026,437.15	1,010,088.61
Less: Allowance for Impairment- Accounts Receivable	P (500,000.00)	(500,000.00)
<b>Other Receivables</b>		
Due from Officers and Employees	6,800.00	24,500.00
Other Receivables	1,215,781.87	951,222.77
	<u>P 1,749,019.02</u>	<u>1,485,811.38</u>
<b>Total Receivables</b>		
<b>Inventories</b>		
<b>Inventory Held for Sale</b>		
Merchandise Inventory	-	-
Less: Allowance for Impairment- Merchandise Inventory	-	-
<b>Inventory Held for Consumption</b>		
Office Supplies Inventory	P 144,157.81	171,921.03
Accountable Forms, Plates and Stickers Inventory	30,000.00	-
Construction Materials Inventory	2,989,491.48	2,340,443.33
Other Supplies and Materials Inventory	22,352.31	120,287.73
	<u>P 3,186,001.60</u>	<u>2,632,652.09</u>
	<u>P 11,315,736.06</u>	<u>13,350,898.75</u>
<b>TOTAL CURRENT ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
<b>Property, Plant and Equipment</b>		
<b>Land</b>		
Land	P 586,000.00	586,000.00
<b>Infrastructure Assets</b>		
Water Supply Systems	38,967,508.09	15,725,136.44
Accumulated Depreciation - Water Supply Systems	(2,009,445.06)	(694,439.22)
<b>Buildings and Other Structures</b>		
Buildings	2,126,215.69	1,500,587.09
Less: Accu. Dep'n	(574,152.01)	(480,818.40)
Other Structures	2,117,394.66	1,961,951.78
Less: Accu. Dep'n	(1,262,752.78)	(1,134,807.85)
<b>Machinery and Equipment</b>		
Office Equipment	1,162,059.86	1,457,088.11
Accumulated Depreciation - Office Equipment	(507,743.39)	(755,633.07)
Information and Communication Technology Equipment	1,209,840.10	1,324,150.62
Accu. Dep'n - I and Com. Technology Equipment	(540,434.79)	(714,162.25)
<b>Transportation Equipment</b>		
Motor Vehicles	3,506,381.00	1,948,789.15
Accumulated Depreciation - Motor Vehicles	(984,625.02)	(902,447.41)
<b>Furnitures, Fixtures and Books</b>		
Furniture and Fixture	806,314.18	496,932.13
Less: Accu. Dep'n	(381,183.84)	(347,984.48)
<b>Construction in Progress</b>		
Construction in Progress - Infrastructure Assets	2,461,802.92	20,983,327.78
<b>Other Property, Plant and Equip't</b>		
Other Property, Plant and Equip't	39,313,088.68	34,637,133.31
Less: Accu. Dep'n	(9,125,322.09)	(7,621,566.21)
	<u>P 76,870,946.20</u>	<u>67,969,237.52</u>
	<u>P 76,870,946.20</u>	<u>67,969,237.52</u>
<b>TOTAL NON CURRENT ASSETS</b>		
<b>TOTAL ASSETS</b>	<u>P 88,186,682.26</u>	<u>81,320,136.27</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
<b>Payables</b>		
Accounts Payables	P 1,392,565.77	788,377.70
<b>Bills/Bonds/Loans Payable</b>		
Loans Payable- Domestic		
<b>Inter-Agency Payables</b>		
Due to BIR	115,729.10	196,971.49
Due to GSIS	135,973.64	144,979.01
Due to Pag-IBIG	22,000.00	34,479.51
Due to PhilHealth	6,038.03	5,189.82
Due to GOCCs	-	-
<b>Trust Liabilities</b>		
Guaranty/Security Deposits Payable	23,342.35	18,342.35
	<u>P 1,695,648.89</u>	<u>1,188,339.88</u>
<b>Total Current Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
<b>Bills/Bonds/Loans Payable</b>		
Loans Payable - Domestic		
Loans Payable -LWUA	1,421,241.14	1,709,483.14
Loans Payable -LWUA 2	24,999,719.00	24,277,397.00
Loans Payable -WDC/DOLE	10,734,564.00	10,734,564.00
Loans Payable -LBP	-	269,226.64
	<u>P 38,851,173.03</u>	<u>38,179,010.66</u>
<b>TOTAL LIABILITIES</b>		
<b>Government Equity</b>		
Accumulated Surplus/(Deficit)	P 37,504,276.42	31,309,892.80
Contributed Capital	10,740,032.81	10,740,032.81
Revaluation Surplus	1,091,200.00	1,091,200.00
	<u>P 49,335,509.23</u>	<u>43,141,125.61</u>
<b>Total Net Assets/Equity</b>		
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>P 88,186,682.26</u>	<u>81,320,136.27</u>

Certified Correct by:

MARDY GRACE F. LANADO  
Senior Accounting Processor B

Noted by:

ENGR. TOMAS C. CARUMBA, JR.  
General Manager C



**STATEMENT OF FINANCIAL PERFORMANCE**

For the year ended December 31, 2021  
(With comparative figures of CY 2020)

	2021	2020
<b>REVENUE</b>		
<b>Service and Business Income</b>		
Service Income		
Registration Fees	P 2,583,000.00	P 1,340,500.00
Fines and Penalties - Service Income	1,184,715.13	389,396.90
Other Service Income	1,428,370.81	1,185,400.21
<b>Total Service Income</b>	<u>5,196,085.94</u>	<u>2,915,297.11</u>
Business Income		
Waterworks System Fees	27,873,191.69	24,023,178.84
Interest Income	3,784.03	6,184.17
Other Business Income	492,123.20	434,850.92
<b>Total Business Income</b>	<u>28,369,098.92</u>	<u>24,464,213.93</u>
<b>Total Service and Business Income</b>	<u>33,565,184.86</u>	<u>27,379,511.04</u>
<b>Shares, Grants and Donations</b>		
Grants and Donations		
Income from Grants and Donations in Cash	6,508.00	35,000.00
<b>Total Shares, Grants and Donations</b>	<u>6,508.00</u>	<u>35,000.00</u>
<b>Total Revenue</b>	<u>33,571,692.86</u>	<u>27,414,511.04</u>
<b>Personnel Services</b>		
<b>Salaries and Wages</b>		
Salaries and Wages - Regular	5,122,819.50	4,664,687.00
Salaries and Wages - Casual/Contractual	2,960,476.75	2,401,182.58
<b>Total Salaries and Wages</b>	<u>8,083,296.25</u>	<u>7,065,869.58</u>
<b>Other Compensation</b>		
Personal Economic Relief Allowance (PERA)	440,000.00	422,000.00
Representation Allowance (RA)	102,000.00	102,000.00
Transportation Allowance (TA)	102,000.00	102,000.00
Clothing/Uniform Allowance	108,000.00	108,000.00
Hazard Pay	144,000.00	147,818.20
Overtime and Night Pay	-	-
Year End Bonus	844,690.00	774,655.00
Cash Gift	90,000.00	90,000.00
Other Bonuses and Allowances	1,434,579.00	1,152,671.02
<b>Total Other Compensation</b>	<u>3,265,269.00</u>	<u>2,899,144.22</u>
<b>Personnel Benefit Contributions</b>		
Retirement and Life Insurance Premiums	623,074.60	545,456.90
Paq-IBIG Contributions	21,800.00	21,200.00
PhilHealth Contributions	66,359.89	60,059.61
Employees Compensation Insurance Premiums	22,100.00	20,700.00
<b>Total Personnel Benefit Contributions</b>	<u>733,334.49</u>	<u>647,416.51</u>
<b>Other Personnel Benefits</b>		
Terminal Leave Benefits	-	-
<b>Total Other Personnel Benefits</b>	<u>-</u>	<u>-</u>
<b>Total Personnel Services</b>	<u>12,081,899.74</u>	<u>10,612,430.31</u>
<b>Maintenance and Other Operating Expenses</b>		
<b>Traveling Expenses</b>		
Traveling Expenses - Local	431,518.56	300,575.13
<b>Training and Scholarship Expenses</b>		
Training Expenses	78,760.00	12,200.35
<b>Supplies and Materials Expenses</b>		
Office Supplies Expenses	160,858.10	260,921.87
Accountable Forms Expenses	179,500.00	129,000.00
Fuel, Oil and Lubricants Expenses	604,380.23	370,432.42
Other Supplies and Materials Expenses	1,214,595.46	1,436,140.04
<b>Utility Expenses</b>		
Electricity Expenses	254,426.47	218,765.03
<b>Communication Expenses</b>		
Postage and Courier Services	7,623.00	6,088.00
Telephone Expenses	97,583.12	101,866.00
Internet Subscription Expenses	61,506.81	58,730.00
<b>Professional Services</b>		
Auditing Services	251,652.48	175,552.53
Consultancy Services	722,322.00	-
Other Professional Services	458,681.20	445,593.90
<b>Repairs and Maintenance</b>		
Repairs and Maintenance - Machinery and Equipment	171,363.40	111,749.45
Repairs and Maintenance - Transportation Equipment	478,121.08	220,983.34
Repairs and Maintenance - Furniture and Fixtures	75.00	43,325.00
Repairs and Maintenance - Other Property, Plant and Equipment	3,485,892.27	2,672,232.73
<b>Taxes, Insurance Premiums and Other Fees</b>		
Taxes, Duties and Licenses	650,501.19	569,244.80
Fidelity Bond Premiums	22,878.75	21,003.75
<b>Other Maintenance and Operating Expenses</b>		
Advertising Expenses	651,650.75	577,030.45
Representation Expenses	291,400.00	336,440.21
Membership Dues and Contributions to Organizations	31,823.50	71,354.18
<b>Total Maintenance and Other Operating Expenses</b>	<u>10,307,113.37</u>	<u>8,139,229.18</u>
<b>Financial Expenses</b>		
Financial Expenses		
Interest Expenses	1,169,400.62	606,926.22
<b>Non-Cash Expenses</b>		
Depreciation - Water Supply Systems	1,315,005.84	694,439.22
Depreciation - Buildings and Other Structures	221,278.54	204,047.61
Depreciation - Machinery and Equipment	415,582.63	217,178.23
Depreciation - Transportation Equipment	230,285.76	154,351.26
Depreciation - Furniture, Fixtures and Books	91,768.86	33,213.75
Depreciation - Other Property, Plant and Equipment	1,503,755.88	1,406,382.00
Impairment Loss - Loans and Receivables	-	-
<b>Total Non-Cash Expenses</b>	<u>3,777,677.51</u>	<u>2,709,612.07</u>
<b>Total Current Operating Expenses</b>	<u>27,336,091.24</u>	<u>22,068,197.78</u>
<b>Surplus (Deficit) from Current Operations</b>	<u>6,235,601.62</u>	<u>5,346,313.26</u>
<b>Financial Assistance/Subsidy</b>		
Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/POs		
Financial Assistance to Local Government Units	41,218.00	29,092.30
<b>Surplus (Deficit) for the period</b>	<u>P 6,194,383.62</u>	<u>P 5,317,220.96</u>

Prepared by:

  
MARDY GRACE F. LANADO  
Senior Accounting Processor B

Noted by:

ENGR. TOMAS C. CARUMBA, JR.  
General Manager C



Republic of the Philippines  
WAO WATER DISTRICT


**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**

For the year ended December 31, 2021

(With comparative figures of CY 2020)

	2021	2020
<b>Balance at January 1</b>	P 31,309,892.80	P 25,992,671.84
Add/(Deduct):		
Changes in Accounting Policy	-	-
Prior Period Errors	-	-
Other Adjustments	-	-
<b>Restated Balance</b>	<u>31,309,892.80</u>	<u>25,992,671.84</u>
Add /(Deduct):		
Changes in Net Assets/ Equity for CY	-	-
Surplus/Deficit for the Period	6,194,383.62	5,317,220.96
Adjustments of Net Revenue recognized directly in nets assets/equity	-	-
Others	-	-
<b>Balance at December 31</b>	<u>P 37,504,276.42</u>	<u>P 31,309,892.80</u>

Prepared by:

  
**MARDY GRACE F. LANADO**  
Senior Accounting Processor B

Noted by:

  
**ENGR. TOMAS C. CARUMBA, JR.**  
General Manager C



Republic of the Philippines  
WAO WATER DISTRICT

STATEMENT OF CASH FLOWS

For the year ended December 31, 2021

(With comparative figures of CY 2020)

	2021	2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>CASH INFLOWS:</b>		
Collection of Income & Revenues		
Interest from Deposits	P 3,784.03	P 6,184.17
Receipt of Shares, grants and donations	-	35,000.00
Collection of Receivables		
Collection from Water Sales	29,041,558.28	24,337,260.59
Collection from Registration Fees	2,318,440.90	1,198,052.97
Receipt from Sale of materials and Fittings	1,285,770.46	1,057,025.16
Other Receipts		
Refund of Over-payment of MOOE	155,929.05	11,649.82
Receipt of Seminar Fees	-	-
Receipt of GSIS Consoloon Payment from Employees	7,651.68	10,066.77
Receipt of GSIS Premium from Employees	662.28	-
Receipt of GSIS Computer Loan Payment from Employees	2,182.10	-
Receipt of Philhealth payments from Employees	-	161.65
Receipt of Pag-IBig payments from Employees	2,000.00	500.00
Receipt of Salary loan payments from Employees	57,044.76	-
Receipt of BIR payment from Employees	1,033.81	-
Receipt of Guaranty Deposit	5,000.00	-
Proceeds of Loan from LWUA	-	24,277,397.00
Returned Checks (Cancelled)	-	96,535.51
Receipt of Other Service Income	1,428,370.81	1,210,400.21
Collection for Water Loss	-	-
<b>TOTAL CASH INFLOWS</b>	<b>34,309,428.16</b>	<b>52,240,233.85</b>
<b>CASH OUTFLOWS:</b>		
Payment of Personnel Services	5,953,285.83	6,109,221.75
Payment of Operating Expenses	4,406,171.58	5,137,060.94
Payment of Repair & Maintenance Expenses	5,331,174.91	2,793,802.79
Liquidation of Cash Advances Granted	1,099,150.00	616,400.00
Purchase of Inventories	310,401.25	367,111.14
Payment of Employee Loans	516,426.53	480,769.39
Remittances of Taxes Withheld covered by TRA	300,692.60	272,944.13
Remittances of GSIS/PAG-IBIG/PHILHEALTH	2,437,635.46	2,012,865.90
<b>TOTAL CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>20,354,938.16</b>	<b>17,790,176.04</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>CASH INFLOWS:</b>	-	-
<b>CASH OUTFLOWS:</b>		
Purchase/Construction of PPE	5,176,386.79	6,650,964.11
Purchase of Machinery & Equipment	10,067,946.61	20,160,085.45
<b>TOTAL CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>15,244,333.40</b>	<b>26,811,049.56</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>CASH INFLOWS:</b>	-	-
<b>CASH OUTFLOWS:</b>		
Payment of Long Term Liabilities-Domestic Loans	555,884.86	800,909.72
Payment of Other Financial Charges	1,005,991.58	606,926.22
<b>TOTAL CASH PROVIDED (USED) BY FINANCING ACTIVITIES</b>	<b>1,561,876.44</b>	<b>1,407,835.94</b>
<b>NET INCREASED (DECREASED) IN CASH AND CASH EQUIVALENTS</b>	<b>(2,851,719.84)</b>	<b>6,231,172.31</b>
<b>ADD: Cash and Cash Equivalents</b>	<b>9,232,435.28</b>	<b>3,001,262.97</b>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b>P 6,380,715.44</b>	<b>P 9,232,435.28</b>

Prepared by:

MARDY GRACE F. LANADO  
Senior Accounting Processor B

Noted by:

ENGR. TOMAS C. CARUMBA, JR.  
General Manager C




Republic of the Philippines  
WAO WATER DISTRICT

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT  
For the year ended December 31, 2021  
(in Philippine Peso)

Particulars	Budgeted Amount		Actual Amount on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
<b>RECEIPTS:</b>				
Collection of Income & Revenues				
Interest from Deposits	7,000.00	7,000.00	3,784.03	3,215.97
Receipt of Shares, grants and donations	-	-	-	-
Collection of Receivables				
Collection from Water Sales	26,737,737.79	26,737,737.79	29,041,558.28	(2,303,820.49)
Collection from Registration Fees	1,505,000.00	1,207,215.20	2,318,440.90	(1,111,225.70)
Receipt from Sale of materials and Fittings	400,000.00	400,000.00	1,285,770.46	(885,770.46)
Other Receipts				
Refund of Over-payment of MOOE	30,000.00	30,000.00	155,929.05	(125,929.05)
Receipt of GSIS Consolano Payment from Employees	-	-	7,651.68	(7,651.68)
Receipt of GSIS Premium from Employees	-	-	662.28	(662.28)
Receipt of GSIS Computer Loan Payment from Employees	-	-	2,182.10	(2,182.10)
Receipt of Pag-Ibig payments from Employees	-	-	2,000.00	(2,000.00)
Receipt of Salary loan payments from Employees	-	-	57,044.76	(57,044.76)
Receipt of BIR payment from Employees	-	-	1,033.81	(1,033.81)
Receipt of Guaranty Deposit	-	-	5,000.00	(5,000.00)
Receipt of Other Service Income	1,238,240.00	1,238,240.00	1,428,370.81	(190,130.81)
<b>TOTAL RECEIPTS</b>			<b>34,309,428.16</b>	
<b>DISBURSEMENTS:</b>				
Payment of Personnel Services	10,458,106.25	8,938,504.55	5,953,285.83	2,985,218.72
Payment of Operating Expenses	4,490,425.20	7,045,501.20	4,406,171.58	2,639,329.62
Payment of Repair & Maintenance Expenses	4,903,320.00	6,987,000.00	5,331,174.91	1,655,825.09
Liquidation of Cash Advances Granted	-	-	1,099,150.00	(1,099,150.00)
Purchase of Inventories	394,000.00	344,000.00	310,401.25	33,598.75
Payment of Employee Loans	-	-	516,426.53	(516,426.53)
Remittances of Taxes Withheld covered by TRA	-	-	300,692.60	(300,692.60)
Remittances of GSIS/PAG-IBIG/PHILHEALTH	903,356.25	818,206.55	2,437,635.46	(1,619,428.91)
Purchase/Construction of PPE	1,100,378.00	1,885,257.00	5,176,386.79	(3,291,129.79)
Purchase of Machinery & Equipment	5,773,897.00	6,938,897.00	10,067,946.61	(3,129,049.61)
Payment of Long Term Liabilities-Domestic Loans	555,884.80	555,884.80	555,884.86	(0.06)
Payment of Other Financial Charges	1,099,811.12	1,099,811.12	1,005,991.58	93,819.54
<b>TOTAL DISBURSEMENTS</b>			<b>37,161,148.00</b>	
<b>NET INCREASED (DECREASED) IN CASH AND CASH EQUIVALENTS</b>			<b>(2,851,719.84)</b>	
<b>ADD: Cash and Cash Equivalents 1/1/2021</b>			<b>9,232,435.28</b>	
<b>CASH AND CASH EQUIVALENTS 12/31/2021</b>			<b>6,380,715.44</b>	

Prepared by:

  
MARDY GRACE F. LANADO  
Senior Accounting Processor B

Noted by:

  
ENGR. TOMAS C. CARUMBA, JR.  
General Manager C