

WAO WATER DISTRICT

AUDITED FINANCIAL STATEMENTS



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 the preparation of the financial statements as at December 31, 2023, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material statement whether due to fraud or error, selecting and applying appropriate accounting policies and making estimates that are reasonable in the circumstances.

The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.

The Commission on Audit has audited the financial statements of the Wao Water District in accordance with the Philippine Public Sector Standards on Auditing and has expressed its opinion on the fairness of presentation upon completion of such audit in its report to Board of Directors.

Mr. Rogelio R. Musico
Chairman of the Board

03/01/2024
Date Signed

Mardy Grace F. Lanado
Cashier B

03/01/2024
Date Signed

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

03/01/2024
Date Signed

WAO WATER DISTRICT
Wao, Lanao del Sur

STATEMENT OF FINANCIAL POSITION

As at December 31, 2023

(With comparative figures of CY 2022)

| | Note | 2023 | 2022 |
|---------------------------------------|------|------------------------|------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 3 | P 8,337,546.43 | P 8,296,433.68 |
| Receivables | 4 | 1,730,550.71 | 1,363,551.53 |
| Inventories | 5 | 880,189.38 | 5,496,249.45 |
| Total Current Assets: | | 10,948,286.52 | 15,156,234.66 |
| Non-Current Assets: | | | |
| Property, Plant and Equipment | 6 | 87,233,026.11 | 81,217,735.55 |
| Other Prepayments | | 21,926.32 | 21,926.32 |
| Total Non-Current Assets: | | 87,254,952.43 | 81,239,661.87 |
| TOTAL ASSETS | | 98,203,238.95 | 96,395,896.53 |
| LIABILITIES | | | |
| Current Liabilities: | | | |
| Financial Liabilities | 7 | 6,755,784.98 | 5,366,835.18 |
| Inter-Agency Payables | | 342,562.17 | 485,073.40 |
| Trust Liabilities | | 223,342.35 | 218,342.35 |
| Total Current Liabilities: | | 7,321,689.50 | 6,070,250.93 |
| Non-Current Liabilities: | | | |
| Financial Liabilities | 8 | 31,395,806.08 | 34,811,915.12 |
| Total Non-Current Liabilities: | | 31,395,806.08 | 34,811,915.12 |
| TOTAL LIABILITIES | | 38,717,495.58 | 40,882,166.05 |
| EQUITY | | | |
| Government Equity | 9 | 10,740,032.81 | 10,740,032.81 |
| Revaluation Surplus | | 1,091,200.00 | 1,091,200.00 |
| Retained Earning/(Deficit) | | 47,654,510.56 | 43,682,497.67 |
| Total Equity | | 59,485,743.37 | 55,513,730.48 |
| TOTAL LIABILITIES AND EQUITY | | P 98,203,238.95 | P 96,395,896.53 |

"This Statement should be read in conjunction with the accompanying notes"

WAO WATER DISTRICT
Wao, Lanao del Sur

STATEMENT OF COMPREHENSIVE INCOME

For the year ended December 31, 2023

(With comparative figures of CY 2022)

| | <u>Note</u> | <u>2023</u> | <u>2022</u> |
|--|-------------|----------------------|-----------------------|
| Income | 10 | | |
| Service and Business Income | P | 37,566,372.51 | P 36,469,761.44 |
| Shares, Grants and Donations | | 100,000.00 | 63,904.00 |
| Total Income | | <u>37,666,372.51</u> | <u>36,533,665.44</u> |
| Expenses | | | |
| Personnel Services | 11 | 15,804,128.39 | 13,285,849.16 |
| Maintenance and Other Operating Expenses | 12 | 11,815,282.58 | 11,715,413.92 |
| Financial Expenses | | 1,015,090.43 | 1,055,997.93 |
| Non-Cash Expenses | 13 | 4,251,109.63 | 4,298,183.18 |
| Total Expenses | | <u>32,885,611.03</u> | <u>30,355,444.19</u> |
| Profit/(Loss) | | 4,780,761.48 | 6,178,221.25 |
| Net Assistance/Subsidy | | | |
| Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/Pos | | | |
| Financial Assistance to Local Government Units | | 16,299.00 | - |
| Comprehensive Income/(Loss) | P | <u>4,764,462.48</u> | P <u>6,178,221.25</u> |

"This Statement should be read in conjunction with the accompanying notes"

WAO WATER DISTRICT
Wao, Lanao del Sur

STATEMENT OF CHANGES IN NET ASSETS/ EQUITY
For the year ended December 31, 2023

| | Revaluation Surplus | Retained Earnings/ (Deficit) | Contributed Capital | TOTAL |
|---|------------------------|---------------------------------|------------------------|-----------------------|
| BALANCE AT JANUARY 1, 2023 | ₱1,091,200.00 | ₱43,682,497.67 | ₱10,740,032.81 | ₱55,513,730.48 |
| ADJUSTMENTS: | | | | |
| Add/(Deduct): | | | | |
| Changes in Accounting Policy | - | - | - | - |
| Prior Period Errors | - | - | - | - |
| Other Adjustments | - | (792,449.59) | - | (792,449.59) |
| RESTATED BALANCE AT JAN. 1, 2023 | 1,091,200.00 | 42,890,048.08 | 10,740,032.81 | 54,721,280.89 |
| CHANGES IN EQUITY FOR 2023 | | | | |
| Add/(Deduct): | | | | |
| Comprehensive Income for the year | - | 4,764,462.48 | - | 4,764,462.48 |
| Other Adjustments | - | - | - | - |
| BALANCE AT DECEMBER 31, 2023 | ₱1,091,200.00 | ₱47,654,510.56 | ₱10,740,032.81 | ₱59,485,743.37 |

WAO WATER DISTRICT
Wao, Lanao del Sur

STATEMENT OF CASH FLOWS

For the year ended December 31, 2023

(With comparative figures of CY 2022)

| | 2023 | 2022 |
|---|-----------------------|------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Cash Inflows: | | |
| Collection of Income/Revenues | P 103,820.46 | P 67,187.44 |
| Collection of Receivables | 36,372,927.54 | 35,837,137.16 |
| Other Receipts | 1,953,363.49 | 1,892,339.74 |
| Total Cash Inflows | 38,430,111.49 | 37,796,664.34 |
| Adjustments | - | - |
| Adjusted Cash Inflows | 38,430,111.49 | 37,796,664.34 |
| Cash Outflows: | | |
| Payment of Expenses | 18,750,580.79 | 17,939,667.34 |
| Purchase of Inventories | 234,195.22 | 440,271.31 |
| Remittances of Taxes Withheld covered by TRA | 479,951.56 | 303,510.07 |
| Remittances of GSIS/PAG-IBIG/PHILHEALTH | 3,603,309.10 | 2,985,361.42 |
| Remittance of Other Payables | 1,574,455.10 | 517,866.72 |
| Total Cash Outflows | 24,642,491.77 | 22,186,676.86 |
| Adjustments | - | - |
| Adjusted Cash Outflows | 24,642,491.77 | 22,186,676.86 |
| Net Cash Provided by/ (Used in) Operating Activities | 13,787,619.72 | 15,609,987.48 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Cash Inflows: | - | - |
| Cash Outflows: | | |
| Purchase/Construction of PPE | 5,098,383.24 | 5,380,227.34 |
| Purchase of Machinery and Equipment | 4,223,939.26 | 4,914,434.95 |
| Total Cash Outflows | 9,322,322.50 | 10,294,662.29 |
| Adjustments | - | - |
| Adjusted Cash Outflows | 9,322,322.50 | 10,294,662.29 |
| Net Cash Provided by/(Used in) Investing Activities | (9,322,322.50) | (10,294,662.29) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Cash Inflows: | - | - |
| Cash Outflows: | | |
| Payment of Long Term Liabilities-Domestic Loans | 3,416,109.04 | 2,343,266.02 |
| Payment of Other Financial Charges | 1,008,075.43 | 1,056,340.93 |
| Total Cash Outflows | 4,424,184.47 | 3,399,606.95 |
| Adjustments | - | - |
| Adjusted Cash Outflows | 4,424,184.47 | 3,399,606.95 |
| Net Cash Provided by/ (Used in) Financing Activities | (4,424,184.47) | (3,399,606.95) |
| NET INCREASED (DECREASED) IN CASH AND CASH EQUIVALENTS | 41,112.75 | 1,915,718.24 |
| Cash and Cash Equivalents, January 1 | 8,296,433.68 | 6,380,715.44 |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | P 8,337,546.43 | P 8,296,433.68 |

WAO WATER DISTRICT
Notes to Financial Statements
For the year ended December 31, 2023

Note 1 - Agency Background

The Wao Water District was established thru PD No. 198 as amended, as the enabling law to the creation of water district, on May 26, 1993. The District was issued the Conditional Certificate of Conformance (CCC No. 519) by the LWUA. The mandates of the District are:

- a) To acquire, install, improve, maintain and operate water supply and distribution systems for domestic, industrial, municipal and agricultural uses for residents and lands within the boundaries of the district;
- b) Provide, maintain and operate waste water collection treatment and disposal facilities; and
- c) Conduct such other function and operations incidental to water resource development, utilization and disposal within the district, as are necessary or incidental to said purpose.

The powers, privileges and duties of the District are exercised and performed by and through the BOD, as the policy making body composed of the following:

| | | |
|---------------|---|---------------------------|
| Chairman | - | Mr. Rogelio S. Musico |
| Vice Chairman | - | Ms. Elizabeth O. Carumba. |
| Treasurer | - | Ms. Ana Maia R. Yao |
| Secretatry | - | Ms. Josephine B. Ata |
| Auditor | - | Ms. Ma. Nellie N. Emborgo |

Day to day activities are executed by its General Manager, Engr. Tomas C. Carumba, Jr., together with the 18 permanent employees, nine (9) casual employees and 20 Job Order employees.

Note 2 - Summary of Significant Accounting Policies

The accompanying financial statements have been prepared in compliance with PFRS.

Other PPE are carried at cost less accumulated depreciation which is computed using the straight-line method based on the estimated service lives of the property ranging from 5 to 30 years. The lives of the equipment are capitalized. The cost and related depreciation are removed from the accounts when assets are retired and disposed of and any resulting gain or loss is credited or charged to current operations.

Inventories are carried at cost using the Moving Average Method.

The District uses the accrual basis of accounting. Revenues are recorded during the period in which services are given/rendered and expenses are recorded at the times these are incurred.

Note 3 – Cash and Cash Equivalents

| Account Title | 2023 | 2022 |
|---|-----------------------|-----------------------|
| Cash - Collecting Officer | ₱ 7,876.91 | ₱ 7,494.36 |
| Cash in Bank-Local Currency, Current Account (LCCA) 1 | 4,796,489.31 | 5,414,434.35 |
| Cash in Bank-LCCA 2 | 1,972,006.17 | 1,509,504.51 |
| Cash in Bank-LCCA 3 | 727,852.95 | 104,437.38 |
| Cash in Bank-Local Currency, Savings Account (LCSA) | 833,321.09 | 1,260,363.08 |
| Total Cash and Cash Equivalents | ₱ 8,337,546.43 | ₱ 8,288,939.32 |

3.1 *Cash – Collecting Officers* represents the collection on water sales which were undeposited by year ended December 31, 2023.

3.2 *Cash in Bank – Local Currency, Current 1* pertains to the the amount used as general fund of the WD.

3.3 *Cash in Bank – Local Currency, Current 2* pertains to a separate account intended for employee benefits to ensure availability of funds in case of retirement and monetization as per BOD Resolution No. 17 Series of 2019.

3.4 *Cash in Bank-Local Currency, Current Account 3* pertains to a separate account used for Wao WD's Expansion Project.

3.5 *Cash in Bank-Local Currency, Savings Account* represents the reserve fund as per requirement of LWUA. That is 1.5% of water sales as per BOD Resolution No. 26 Series of 2019.

Note 4 – Receivables

| Account Title | 2023 | 2022 |
|---------------------------------|-----------------------|-----------------------|
| Accounts Receivables | ₱ 1,277,760.70 | ₱ 1,026,437.15 |
| Other Receivables | 818,790.01 | 830,324.48 |
| Due from Officers and Employees | 134,000.00 | 6,800.00 |
| Total | 2,230,550.71 | 1,863,551.53 |
| Allowance for Impairment - AR | (500,000.00) | (500,000.00) |
| Total Receivables | ₱ 1,730,550.71 | ₱ 1,363,551.53 |

- 4.1 *Account Receivables* includes all amounts due on open accounts arising from services rendered to customers for water sales and incidental services.
- 4.2 *Other Receivables* represents the balance of registration and installation fee of concessionaires not yet paid as of December 31, 2023.
- 4.3 *Due from Officers and Employees* represents the cash advance given to Officers and necessary for transportation, emergency purchase and other expenditures to carry out the affairs of the WD.
- 4.4 *Allowances for Impairment - Accounts Receivables* is set-up to provide for estimated losses due to non-collection of accounts from customers.

Note 5 - Inventories

| Account Title | 2023 | 2022 |
|--|---------------------|-----------------------|
| Office Supplies Inventory | ₱ 140,159.06 | ₱ 171,767.14 |
| Accountable Forms, Plates and Stickers Inventory | 82,500.00 | 120,000.00 |
| Construction Materials Inventory | 497,109.31 | 4,904,832.15 |
| Other Supplies and Materials Inventory | 160,421.01 | 299,650.16 |
| Total Inventories | ₱ 880,189.38 | ₱ 5,496,249.45 |

Note 6 - PPE

| Account Title | 2023 | 2022 |
|---|-----------------------|-----------------------|
| Land | ₱ 586,000.00 | ₱ 586,000.00 |
| Water Supply Systems | 17,808,593.91 | 40,329,445.81 |
| <i>Accumulated Depreciation - Water Supply Systems</i> | <i>(2,963,938.43)</i> | <i>(3,789,585.77)</i> |
| Buildings | 2,126,215.69 | 2,126,215.69 |
| <i>Accumulated Depreciation-Buildings</i> | <i>(765,509.45)</i> | <i>(669,831.73)</i> |
| Other Structures | 2,586,878.98 | 2,626,244.66 |
| <i>Accumulated Depreciation-Other Structures</i> | <i>(1,553,456.65)</i> | <i>(1,407,692.61)</i> |
| Office Equipment | 771,824.16 | 1,296,249.86 |
| <i>Accumulated Depreciation - Office Equipment</i> | <i>(410,411.66)</i> | <i>(632,073.48)</i> |
| Information and Communications Technology Equipment | 438,193.04 | 1,363,755.10 |
| <i>Accumulated Depreciation - Information and Communications Technology Equipment</i> | <i>(198,928.13)</i> | <i>(722,121.67)</i> |

| | | |
|--|------------------------|------------------------|
| Motor Vehicles | 3,490,581.00 | 3,506,381.00 |
| <i>Accumulated Depreciation - Motor Vehicles</i> | <i>(1,472,925.66)</i> | <i>(1,235,885.34)</i> |
| Furniture and Fixtures | 456,121.55 | 824,314.18 |
| <i>Accumulated Depreciation-Furniture and Fixtures</i> | <i>(307,568.28)</i> | <i>(479,981.56)</i> |
| Construction in Progress - Infrastructure Assets | 9,285,285.50 | 8,727,757.73 |
| Other Property, Plant and Equipment | 72,387,603.95 | 39,515,213.68 |
| <i>Accumulated Depreciation-Other PPE</i> | <i>(15,031,533.41)</i> | <i>(10,746,669.99)</i> |
| Total PPE | ₱ 87,233,026.11 | ₱ 81,217,735.55 |

Note 7 - Financial Liabilities (Current)

| Account Title | 2023 | 2022 |
|------------------------------------|-----------------------|-----------------------|
| Financial Liabilities | ₱ 6,755,784.98 | ₱ 5,366,835.18 |
| Accounts Payable | 6,755,784.98 | 5,366,835.18 |
| Inter-Agency Payable | 342,562.17 | 485,073.40 |
| Due to BIR | 112,742.46 | 269,449.32 |
| Due to GSIS | 178,207.34 | 159,421.17 |
| Due to Pag-IBIG | 18,712.68 | 45,258.00 |
| Due to PhilHealth | 32,899.69 | 10,944.91 |
| Trust Liabilities | 223,342.35 | 218,342.35 |
| Guaranty/Security Deposits Payable | 223,342.35 | 218,342.35 |
| Total Current Liabilities | ₱ 7,321,689.50 | ₱ 6,070,250.93 |

Note 8 – Financial Liabilities (Non-Current)

8.1 Loans Payable-LWUA

| Loan No. | Date Granted | Principal Amount | Interest Rate | Term | Balance as of | |
|--------------|--------------|----------------------|---------------|----------|---------------------|----------------------|
| | | | | | 12/31/2023 | 12/31/2022 |
| LA#3-787 | 1999 | ₱2,000,000.00 | 8.5% | 305 mos. | ₱ 769,032.14 | ₱1,108,454.14 |
| | | 2,241,936.07 | 10.5% | | | |
| Total | | ₱4,241,936.07 | | | ₱ 769,032.14 | ₱1,108,454.14 |

This pertains to the loan availed from LWUA for the water system project of the District. The District has a monthly amortization of ₱34,805.00 starting January, 2015 due to the repriced of interest rate of loans of 8.2% per annum by LWUA Memorandum Circular No. 003-15 dated March 18, 2015.

8.2 Loans Payable - LWUA (Expansion Project)

| Loan No. | Date Granted | Principal Amount | Interest Rate | Term | Balance as of | |
|--------------|--------------|------------------------|---------------|----------|------------------------|------------------------|
| | | | | | 12/31/2023 | 12/31/2022 |
| LA#4-2886 | 2020 | ₱ 24,999,719.00 | 4.0% | 180 mos. | ₱ 22,575,851.00 | ₱ 23,863,444.00 |
| Total | | ₱ 24,999,719.00 | | | ₱ 22,575,851.00 | ₱ 23,863,444.00 |

This pertains to the loan availed from LWUA for the Wao Water Supply System Expansion. As of date, the Wao Water Supply System Expansion Project is 100% completed. Amortization of ₱184,920.00 commenced on February 2022.

8.3 Loans Payable – Wao Development Corporation (WDC)

| Date Granted | Principal Amount | Interest Rate | Term | Balance as of | |
|---------------|-----------------------|---------------|-------|-----------------------|----------------------|
| | | | | 12/31/2023 | 12/31/2022 |
| July 18, 2019 | ₱10,734,564.00 | N/A | 5 yrs | ₱ 8,050,922.94 | ₱9,840,016.98 |
| Total | ₱10,734,564.00 | | | ₱ 8,050,922.94 | ₱9,840,016.98 |

This pertains to the amount advanced by WDC, now Dole Philippines, Inc., to Wao WD to finance the entire project cost that enables the district to serve the water requirement of the company as per Memorandum of Agreement dated February 9, 2018. The advanced amount shall be paid back by Wao WD within 60 months from the commencement of the supply of water to Dole Philippines, Inc.

Note 9 – Equity

| Account Title | 2023 | 2022 |
|-------------------------------|------------------------|------------------------|
| Government Equity | | |
| Contributed Capital | ₱ 10,740,032.81 | ₱ 10,740,032.81 |
| Revaluation Surplus | 1,091,200.00 | 1,091,200.00 |
| Accumulated Surplus/(Deficit) | 47,654,510.56 | 43,682,497.67 |
| Total Equity | ₱ 59,485,743.37 | ₱ 55,513,730.48 |

9.1 *Contributed Capital* represents the grant and donated capital or the cost of the existing water in Wao which were turned over by the Municipal Government to Wao WD. Subsequent capital additions, such as subsidies were added to this account.

9.2 *Revaluation Surplus* represents the cost of office building at market value.

9.3 *Accumulated Surplus/(Deficit)* consists of the balance of accumulated earnings of the WD.

Note 10 – Income

Wao WD derives its income from the following sources: Income from water works system, fines and penalties, other business income and miscellaneous income.

| Account Title | 2023 | 2022 |
|--|-----------------------|-----------------------|
| Registration Fees | ₱ 1,253,000.00 | ₱ 1,517,500.00 |
| Fines and Penalties - Service Income | 1,059,783.79 | 1,297,735.88 |
| Other Service Income | 1,688,285.74 | 1,627,189.40 |
| Waterworks System Fees | 33,373,045.34 | 31,774,090.82 |
| Interest Income | 3,820.46 | 4,072.44 |
| Other Business Income | 188,437.18 | 249,172.90 |
| Income from Grants and Donations in Cash | 100,000.00 | 63,904.00 |
| Total Service and Business Income | ₱37,666,372.51 | ₱36,533,665.44 |

Note 11 – Personnel Services

| Account Title | 2023 | 2022 |
|---|-----------------------|-----------------------|
| Salaries and Wages | | |
| Salaries and Wages - Regular | ₱ 7,291,604.13 | ₱5,965,406.59 |
| Salaries and Wages - Casual/Contractual | 2,870,820.30 | 2,797,448.60 |
| Other Compensation | | |
| Personal Economic Relief Allowance (PERA) | 612,887.48 | 506,000.00 |
| Representation Allowance (RA) | 102,000.00 | 102,000.00 |
| Transportation Allowance (TA) | 102,000.00 | 102,000.00 |
| Clothing/Uniform Allowance | 150,000.00 | 120,000.00 |
| Year End Bonus | 1,202,858.40 | 962,900.00 |
| Cash Gift | 125,750.00 | 104,000.00 |
| Other Bonuses and Allowances | 1,876,293.86 | 1,789,938.00 |
| Personnel Benefit Contributions | | |
| Retirement and Life Insurance Premiums | 928,042.53 | 682,009.67 |
| Pag-IBIG Contributions | 30,200.00 | 24,800.00 |
| PhilHealth Contributions | 134,631.67 | 105,746.30 |
| Employees Compensation Insurance Premiums | 23,600.00 | 23,600.00 |
| Terminal Leave Benefits | 343,511.22 | 0.00 |
| Total PS | ₱15,804,128.39 | ₱13,285,849.16 |

Note 12 –MOOE

| Account Title | 2023 | 2022 |
|--|-----------------------|-----------------------|
| Traveling Expenses | | |
| Traveling Expenses - Local | ₱ 816,032.10 | ₱ 848,497.87 |
| Training and Scholarship Expenses | | |
| Training Expenses | 170,940.00 | 188,801.00 |
| Supplies and Materials Expenses | | |
| Office Supplies Expenses | 253,836.62 | 259,418.98 |
| Accountable Forms Expenses | 136,500.00 | 141,000.00 |
| Fuel, Oil and Lubricants Expenses | 583,610.32 | 945,474.80 |
| Other Supplies and Materials Expenses | 1,164,379.45 | 1,363,353.45 |
| Utility Expenses | | |
| Electricity Expenses | 321,148.12 | 321,964.00 |
| Communication Expenses | | |
| Postage and Courier Services | 4,773.50 | 7,635.00 |
| Telephone Expenses | 105,161.00 | 119,626.35 |
| Internet Subscription Expenses | 48,180.00 | 52,483.82 |
| Professional Services | | |
| Auditing Services | 218,377.00 | 300,583.82 |
| Other Professional Services | 784,320.00 | 585,870.02 |
| Repairs and Maintenance | | |
| Repairs and Maintenance - Machinery and Equipment | 219,458.88 | 157,814.80 |
| Repairs and Maintenance - Transportation Equipment | 201,247.15 | 270,602.55 |
| Repairs and Maintenance - Furniture and Fixtures | 31,261.00 | 1,460.00 |
| Repairs and Maintenance - Other PPE | 4,748,123.29 | 4,403,521.02 |
| Taxes, Insurance Premiums and Other Fees | | |
| Taxes, Duties and Licenses | 772,979.74 | 660,131.95 |
| Fidelity Bond Premiums | 27,011.25 | 22,878.75 |
| Other Maintenance and Operating Expenses | | |
| Advertising Expenses | 646,935.30 | 567,023.00 |
| Representation Expenses | 492,535.86 | 447,794.81 |
| Membership Dues and Contributions to Organization | 48,472.00 | 49,478.75 |
| Donation | 20,000.00 | 0.00 |
| Total MOOE | ₱11,815,282.58 | ₱11,715,413.92 |

Note 13 – Non-Cash Expenses

| Account Title | 2023 | 2022 |
|---|-----------------------|-----------------------|
| Depreciation | | |
| Depreciation - Water Supply Systems | ₱ 790,966.52 | ₱ 1,780,140.71 |
| Depreciation - Buildings and Other Structures | 262,032.00 | 240,619.56 |
| Depreciation - Machinery and Equipment | 206,109.43 | 306,016.97 |
| Depreciation - Transportation Equipment | 251,260.32 | 251,260.32 |
| Depreciation - Furniture, Fixtures and Books | 72,491.80 | 98,797.72 |
| Depreciation - Other PPE | 2,668,249.56 | 1,621,347.90 |
| Total Non-Cash Expenses | ₱ 4,251,109.63 | ₱ 4,298,183.18 |