

PART I

AUDITED

FINANCIAL STATEMENTS



Republic of the Philippines
COMMISSION ON AUDIT
Bangsamoro Autonomous Region in Muslim Mindanao
OFFICE OF THE SUPERVISING AUDITOR
Audit Group H – SUCs, WD and Other SAA
MSU Campus, Marawi City

INDEPENDENT AUDITOR’S REPORT

The Board of Directors

The General Manager

Wao Water District

Wao, Lanao del Sur

Qualified Opinion

We have audited the accompanying financial statements of the **Wao Water District**, Wao, Lanao del Sur as at December 31, 2024, which comprise the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows, Statement of Changes in Net Assets/Equity, and Statement of Budget and Actual Amounts for the year then ended and a Notes to Financial Statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying Financial Statements present fairly, in all material respects, the financial position of Wao Water District as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with Philippine Financial Reporting Standards (PFRS).

Basis for Qualified Opinion

The Auditor/s rendered a qualified opinion on the fairness of presentation of the financial statements due to the certainty of the ownership of parcels of land recorded in the books of WAO WD amounting to ₱586,000.00 was not supported by O/TCT showing ownership of the land which is not in accordance with Section 39(2) of PD 1445, thereby subjecting the lands to adverse claim.

We conducted our audit in accordance with ISSAIs. Our responsibilities under those standards are further described in the Auditor’s Responsibilities in the Financial Statements section of our report. We are independent of the agency in accordance with ethical requirements that are relevant to our audit of the financial statements and we have fulfilled out other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Except for the matter disclosed in the *Basis for Qualified Opinion* section, we have determined that there are no other key audit matters to communicate in our report.

Responsibilities of Management and those Charged with Governance for the Financial Statements

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

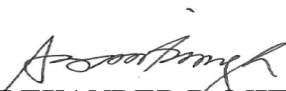
Those charged with governance are responsible for overseeing the District’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

COMMISSION ON AUDIT

By:



ATTY. ALEXANDER B. MITMUG, CPA
State Auditor V
Supervising Auditor

April 30, 2025



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, 2024, 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. ANTONIO B. PADILLA
CHAIRMAN OF THE BOARD

2/17/25

Date Signed

MS. MARDY GRACE F. LANADO
CASHIER B

2/17/25

Date Signed

ENGR. TOMAS C. CARUMBA, JR.
GENERAL MANAGER C

2/17/25

Date Signed

WAO WATER DISTRICT
Wao, Lanao del Sur

STATEMENT OF FINANCIAL POSITION

As at December 31, 2024

(With comparative figures of CY 2023)

	Note	2024	2023
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	₱ 8,342,593.11	₱ 8,337,546.43
Receivables	4	2,324,655.49	1,730,550.71
Inventories	5	3,223,613.36	880,189.38
Total Current Assets		13,890,861.96	10,948,286.52
Non-Current Assets			
Property, Plant and Equipment	6	89,974,069.07	87,233,026.11
Other Prepayments		21,926.32	21,926.32
Total Non-Current Assets		89,995,995.39	87,254,952.43
TOTAL ASSETS		103,886,857.35	98,203,238.95
LIABILITIES			
Current Liabilities			
Financial Liabilities	7	9,338,913.41	6,755,784.98
Inter-Agency Payables		376,778.35	342,562.17
Trust Liabilities		371,317.65	223,342.35
Total Current Liabilities		10,087,009.41	7,321,689.50
Non-Current Liabilities			
Financial Liabilities	8	27,897,630.04	31,395,806.08
Total Non-Current Liabilities		27,897,630.04	31,395,806.08
TOTAL LIABILITIES		37,984,639.45	38,717,495.58
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)		54,070,985.09	47,654,510.56
Total Equity		65,902,217.90	59,485,743.37
TOTAL LIABILITIES AND EQUITY		₱ 103,886,857.35	₱ 98,203,238.95

"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, 2024
(With comparative figures of CY 2023)

	Note	2024	2023
Income	10		
Service and Business Income	P	42,196,913.95	P 37,566,372.51
Shares, Grants and Donations		-	100,000.00
Total Income		42,196,913.95	37,666,372.51
Expenses			
Personnel Services	11	16,828,456.31	15,804,128.39
Maintenance and Other Operating Expenses	12	13,687,399.56	11,815,282.58
Financial Expenses		850,586.00	1,015,090.43
Non-Cash Expenses	13	4,311,893.93	4,251,109.63
Total Expenses		35,678,335.80	32,885,611.03
Profit/(Loss)		6,518,578.15	4,780,761.48
Net Assistance/Subsidy			
Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/Pos			
Financial Assistance to Local Government Units		102,103.62	16,299.00
Comprehensive Income/(Loss)	P	6,416,474.53	P 4,764,462.48

"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, 2024

	Revaluation Surplus	Retained Earnings/ (Deficit)	Contributed Capital	TOTAL
BALANCE AT JANUARY 1, 2024	₱1,091,200.00	₱47,654,510.56	₱10,740,032.81	₱59,485,743.37
ADJUSTMENTS:				
Add/(Deduct):				
Changes in Accounting Policy	-	-	-	-
Prior Period Errors	-	-	-	-
Other Adjustments	-	-	-	-
RESTATED BALANCE AT JAN. 1, 2024	1,091,200.00	47,654,510.56	10,740,032.81	59,485,743.37
CHANGES IN EQUITY FOR 2024				
Add/(Deduct):				
Comprehensive Income for the year	-	6,416,474.53	-	6,416,474.53
Other Adjustments	-	-	-	-
BALANCE AT DECEMBER 31, 2024	₱1,091,200.00	₱54,070,985.09	₱10,740,032.81	₱65,902,217.90

WAO WATER DISTRICT
Wao, Lanao del Sur

STATEMENT OF CASH FLOWS
For the year ended December 31, 2024
(With comparative figures of CY 2023)

	<u>2024</u>	<u>2023</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Revenue/Income	P 1,846,195.77	P 1,792,606.20
Collection of Receivables	40,104,827.68	36,372,927.54
Trust Receipts	147,975.30	15,000.00
Other Receipts	357,811.10	249,577.75
Total Cash Inflows	<u>42,456,809.85</u>	<u>38,430,111.49</u>
Adjustments	-	-
Adjusted Cash Inflows	<u>42,456,809.85</u>	<u>38,430,111.49</u>
Cash Outflows:		
Payment of Expenses	20,486,643.37	17,329,445.99
Purchase of Inventories	443,679.58	234,195.22
Grant of Cash Advances	1,348,832.04	1,421,134.80
Remittance of Personnel Benefit Contributions and Mandatory Deductions	5,488,827.81	5,657,715.76
Total Cash Outflows	<u>27,767,982.80</u>	<u>24,642,491.77</u>
Adjustments	-	-
Adjusted Cash Outflows	<u>27,767,982.80</u>	<u>24,642,491.77</u>
Net Cash Provided by/ (Used in) Operating Activities	<u>14,688,827.05</u>	<u>13,787,619.72</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Cash Inflows:	-	-
Cash Outflows:		
Purchase/Construction of PPE	7,388,152.45	5,098,383.24
Purchase of Machinery and Equipment	2,869,833.88	4,223,939.26
Total Cash Outflows	<u>10,257,986.33</u>	<u>9,322,322.50</u>
Adjustments	-	-
Adjusted Cash Outflows	<u>10,257,986.33</u>	<u>9,322,322.50</u>
Net Cash Provided by/(Used in) Investing Activities	<u>(10,257,986.33)</u>	<u>(9,322,322.50)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Cash Inflows:	-	-
Cash Outflows:		
Payment of Long Term Liabilities-Domestic Loans	3,497,824.04	3,416,109.04
Payment of Other Financial Charges	927,970.00	1,008,075.43
Total Cash Outflows	<u>4,425,794.04</u>	<u>4,424,184.47</u>
Adjustments	-	-
Adjusted Cash Outflows	<u>4,425,794.04</u>	<u>4,424,184.47</u>
Net Cash Provided by/ (Used in) Financing Activities	<u>(4,425,794.04)</u>	<u>(4,424,184.47)</u>
NET INCREASED (DECREASED) IN CASH AND CASH EQUIVALENTS	5,046.68	41,112.75
Cash and Cash Equivalents, January 1	<u>8,337,546.43</u>	<u>8,296,433.68</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>P 8,342,593.11</u></u>	<u><u>P 8,337,546.43</u></u>

WAO WATER DISTRICT
Notes to Financial Statements
For the year ended December 31, 2024

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. Edna A. Espinosa

Day to day activities are executed by its General Manager, Engr. Tomas C. Carumba, Jr., together with the 17 permanent employees, nine (9) casual employees and 23 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	2024	2023
Cash - Collecting Officer	₱ 22,886.59	₱ 7,876.91
Cash in Bank-Local Currency, Current Account (LCCA) 1	4,159,063.61	4,796,489.31
Cash in Bank-LCCA 2	2,434,096.37	1,972,006.17
Cash in Bank-LCCA 3	328,835.02	727,852.95
Cash in Bank-Local Currency, Savings Account (LCSA)	1,397,711.52	833,321.09
Total Cash and Cash Equivalents	₱ 8,342,593.11	₱ 8,337,546.43

- 3.1 *Cash – Collecting Officers* represents the collection on water sales which were undeposited by year ended December 31, 2024.
- 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	2024	2023
Accounts Receivables	₱ 1,216,421.13	₱ 1,277,760.70
Other Receivables	1,145,348.32	818,790.01
Due from Officers and Employees	0.00	134,000.00
Total	2,361,769.45	2,230,550.71
Allowance for Impairment - AR	(37,113.96)	(500,000.00)
Total Receivables	₱ 2,324,655.49	₱ 1,730,550.71

- 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, 2024.
- 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	2024	2023
Office Supplies Inventory	₱ 224,906.09	₱ 140,159.06
Accountable Forms, Plates and Stickers Inventory	30,000.00	82,500.00
Construction Materials Inventory	2,741,442.29	497,109.31
Other Supplies and Materials Inventory	227,264.98	160,421.01
Total Inventories	₱ 3,223,613.36	₱ 880,189.38

Note 6 - PPE

Account Title	2024	2023
Land	₱ 586,000.00	₱ 586,000.00
Water Supply Systems	18,782,403.33	17,808,593.91
<i>Accumulated Depreciation - Water Supply Systems</i>	(3,822,877.55)	(2,963,938.43)
Buildings	2,126,215.69	2,126,215.69
<i>Accumulated Depreciation-Buildings</i>	(861,189.17)	(765,509.45)
Other Structures	2,586,878.98	2,586,878.98
<i>Accumulated Depreciation-Other Structures</i>	(1,727,110.18)	(1,553,456.65)
Office Equipment	771,824.16	771,824.16
<i>Accumulated Depreciation - Office Equipment</i>	(489,403.60)	(410,411.66)
Information and Communications Technology Equipment	536,193.04	438,193.04
<i>Accumulated Depreciation - Information and Communications Technology Equipment</i>	(254,516.25)	(198,928.13)

Motor Vehicles	3,490,581.00	3,490,581.00
<i>Accumulated Depreciation - Motor Vehicles</i>	(1,715,713.40)	(1,472,925.66)
Furniture and Fixtures	510,721.55	456,121.55
<i>Accumulated Depreciation-Furniture and Fixtures</i>	(373,332.82)	(307,568.28)
Construction in Progress - Infrastructure Assets	6,649,269.90	9,285,285.50
Other Property, Plant and Equipment	81,413,033.06	72,387,603.95
<i>Accumulated Depreciation-Other PPE</i>	(18,234,908.67)	(15,031,533.41)
Total PPE	₱ 89,974,069.07	₱ 87,233,026.11

Note 7 - Financial Liabilities (Current)

Account Title	2024	2023
Financial Liabilities	₱ 9,338,913.41	₱ 6,755,784.98
Accounts Payable	9,338,913.41	6,755,784.98
Inter-Agency Payable	376,778.35	342,562.17
Due to BIR	116,876.58	112,742.46
Due to GSIS	194,623.74	178,207.34
Due to Pag-IBIG	30,721.45	18,712.68
Due to PhilHealth	34,556.58	32,899.69
Trust Liabilities	371,317.65	223,342.35
Guaranty/Security Deposits Payable	371,317.65	223,342.35
Total Current Liabilities	₱ 10,087,009.41	₱ 7,321,689.50

Note 8 – Financial Liabilities (Non-Current)

8.1 Loans Payable-LWUA

Loan No.	Date Granted	Principal Amount	Interest Rate	Term	Balance as of	
					12/31/2024	12/31/2023
LA#3-787	1999	₱2,000,000.00	8.5%	305 mos.	₱ 400,710.14	₱ 769,032.14
		2,241,936.07	10.5%			
Total		₱4,241,936.07			₱ 400,710.14	₱ 769,032.14

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	
					12/31/2024	12/31/2023
LA#4-2886	2020	₱ 24,999,719.00	4.0%	180 mos.	₱ 21,235,091.00	₱ 22,575,851.00
Total		₱ 24,999,719.00			₱ 21,235,091.00	₱ 22,575,851.00

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	
				12/31/2024	12/31/2023
July 18, 2019	₱10,734,564.00	N/A	60 mos.	₱ 6,261,828.90	₱ 8,050,922.94
Total	₱10,734,564.00			₱ 6,261,828.90	₱ 8,050,922.94

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	2024	2023
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)	54,070,985.09	47,654,510.56
Total Equity	₱ 65,902,217.90	₱ 59,485,743.37

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	2024	2023
Registration Fees	₱ 1,760,500.00	₱ 1,253,000.00
Fines and Penalties - Service Income	953,094.05	1,059,783.79
Other Service Income	1,736,709.89	1,688,285.74
Waterworks System Fees	37,742,357.12	33,373,045.34
Interest Income	4,252.89	3,820.46
Other Business Income	0.00	188,437.18
Income from Grants and Donations in Cash	0.00	100,000.00
Total Income	₱42,196,913.95	₱37,666,372.51

Note 11 – Personnel Services

Account Title	2024	2023
Salaries and Wages		
Salaries and Wages - Regular	₱ 7,532,919.88	₱ 7,291,604.13
Salaries and Wages - Casual/Contractual	2,579,119.47	2,870,820.30
Other Compensation		
Personal Economic Relief Allowance (PERA)	638,181.82	612,887.48
Representation Allowance (RA)	114,000.00	102,000.00
Transportation Allowance (TA)	114,000.00	102,000.00
Clothing/Uniform Allowance	189,000.00	150,000.00
Year End Bonus	1,246,529.00	1,202,858.40
Cash Gift	135,000.00	125,750.00
Other Bonuses and Allowances	2,991,603.00	1,876,293.86
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	881,444.78	928,042.53
Pag-IBIG Contributions	59,200.00	30,200.00
PhilHealth Contributions	179,540.77	134,631.67
Employees Compensation Insurance Premiums	32,200.00	23,600.00
Terminal Leave Benefits	135,717.59	343,511.22
Total PS	₱16,828,456.31	₱15,804,128.39

Note 12 –MOOE

Account Title	2024	2023
Traveling Expenses		
Traveling Expenses - Local	789,876.21	₱ 816,032.10
Training and Scholarship Expenses		
Training Expenses	144,420.00	170,940.00
Supplies and Materials Expenses		
Office Supplies Expenses	201,293.24	253,836.62
Accountable Forms Expenses	218,100.00	136,500.00
Fuel, Oil and Lubricants Expenses	1,102,851.14	583,610.32
Other Supplies and Materials Expenses	1,344,620.34	1,164,379.45
Utility Expenses		
Electricity Expenses	250,028.43	321,148.12
Communication Expenses		
Postage and Courier Services	3,837.00	4,773.50
Telephone Expenses	134,586.47	105,161.00
Internet Subscription Expenses	54,768.00	48,180.00
Awards/Rewards Expense	10,096.33	0.00
Professional Services		
Auditing Services	294,487.41	218,377.00
Consultancy Services	112,000.00	0.00
Other Professional Services	560,189.00	784,320.00
Security Services	198,516.48	0.00
Repairs and Maintenance		
Repairs and Maintenance - Machinery and Equipment	509,549.00	219,458.88
Repairs and Maintenance - Transportation Equipment	404,649.10	201,247.15
Repairs and Maintenance - Furniture and Fixtures	98,505.00	31,261.00
Repairs and Maintenance - Other PPE	4,803,335.47	4,748,123.29
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	903,615.00	772,979.74
Fidelity Bond Premiums	31,128.75	27,011.25
Other Maintenance and Operating Expenses		
Advertising Expenses	1,048,126.40	646,935.30
Representation Expenses	400,909.57	492,535.86
Membership Dues and Contributions to Organization	60,429.40	48,472.00
Donation	7,481.82	20,000.00
Total MOOE	₱13,687,399.56	₱11,815,282.58

Note 13 – Non-Cash Expenses

Account Title	2024	2023
Depreciation		
Depreciation - Water Supply Systems	₱ 858,939.12	₱ 790,966.52
Depreciation - Buildings and Other Structures	269,333.25	262,032.00
Depreciation - Machinery and Equipment	134,580.06	206,109.43
Depreciation - Transportation Equipment	242,787.74	251,260.32
Depreciation - Furniture, Fixtures and Books	65,764.54	72,491.80
Depreciation - Other PPE	3,203,375.26	2,668,249.56
Impairment Loss		
Impairment Loss – Loans and Receivables	(462,886.04)	-
Total Non-Cash Expenses	₱ 4,311,893.93	₱ 4,251,109.63