
CAGAYAN DE ORO CITY WATER DISTRICT

FINANCIAL REPORT

December 31, 2019

Date

PHILIPPINE CURRENCY



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
Corrales Avenue, Cagayan de Oro City

FINANCIAL STATEMENTS
December 31, 2019

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Prepared by:

ROSELYN L. TOLENTINO
Senior Corporate Accountant A

Checked & Noted by:

ADELFA L. FLORES
Finance Manager

Approved by:

BIENVENIDO V. BATAR, SR.
General Manager



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
 Corrales Avenue, Cagayan de Oro City

Trial Balance
As of December 31, 2019

Account Name	Account Code	Debit	Credit
Cash -Collecting Officers	10101010	3,519,612.33	
Petty Cash	10101020	-	
Local Currency On Hand	10101030	-	
Cash In Bank- Local Currency, Current Account	10102020	246,443,106.11	
Time Deposits-Local Currency	10105020	103,865,646.45	
Investment In Time Deposits-Local Currency	10211010	493,210,693.66	
Accounts Receivable	10301010	354,171,093.05	
Allowance For Impairment-Accounts Receivable	10301011		37,884,688.61
Receivable- Disallowances/Charges	10305010	39,971,212.51	
Due From Officers And Employees	10305020	17,480.84	
Other Receivables	10305990	1,182,008.93	
Allowance For Impairment-Other Receivables	10305991		987,069.77
Work-in-Process Inventory	10403020	153,060.37	
Finished Goods Inventory	10403030	1,709,914.30	
Office Supplies Inventory	10404010	6,328,819.38	
Accountable Forms, Plates And Stickers	10404020	933,834.10	
Non-Accountable Forms Inventory	10404030	346,379.79	
Fuel, Oil And Lubricant Inventory	10404080	325,563.11	
Chemicals And Filtering Supplies Inventory	10404120	2,355,745.17	
Construction, Materials Inventory	10404130	172,100,154.05	
Other Supplies And Materials Inventory	10404990	9,151,230.43	
Semi-Expendable Furniture and Fixtures Inventory	10406010	29,196.32	
Semi-Expendable Office Equipment Inventory	10405020	12,684.40	
Land	10601010	40,830,774.18	
Plant-Utility Plant In Service (UPIS)	10603110	1,627,797,108.42	
Accumulated Depreciation-Plant (UPIS)	10603111		939,118,598.33
Buildings	10604010	37,153,320.48	
Accumulated Depreciation-Buildings	10604011		10,992,094.60
Water Plant, Structure And Improvements	10604070	109,749,303.25	
Accumulated Depreciation-Water Plant	10604071		58,032,612.15
Machinery	10605010	286,434,035.72	
Accumulated Depreciation-Machinery	10605011		202,840,290.91
Office Equipments	10605020	58,198,771.40	
Accumulated Depreciation-Office Equipments	10605021		23,401,559.39
Information And Communication Technology Equipment	10605030	13,838,838.57	
Accumulated Depreciation-Information And Communication Equipment	10605031		116,889.50
Communication Equipment	10605070	11,229,051.13	
Accumulated Depreciation-Communication Equipment	10605071		2,474.76
Construction And Heavy Equipment	10605080	1,495,000.00	
Accumulated Depreciation-Construction And Heavy Equipment	10605081		33,637.50
Disaster Response And Rescue Equipment	10605090	1,049,950.00	
Accumulated Depreciation-Disaster Response And Rescue Equip.	10605091		22,498.50
Sports Equipment	10605130	16,800.00	
Technical & Scientific Equipment	10605140	41,207.82	
Other Equipment	10605990	74,615,188.89	
Accumulated Depreciation-Other Equipment	10605991		8,006,614.38
Motor Vehicles	10606010	86,584,130.48	
Accumulated Depreciation-Motor Vehicles	10606011		38,981,754.01
Furniture, Fixtures And Books	10607010	3,676,801.00	
Accumulated Depreciation-Furniture, Fixtures And Books	10607011		2,055,554.03
Construction In Progress-Infrastructure Assets	10699020	18,994,209.64	
Construction In Progress-Buildings And Other Structures	10699030	131,287,470.29	
Computer Software	10801020	4,928,877.00	
Accumulated Depreciation-Computer Software	10801021		17,903.16
Other Intangible Assets	10801980	4,056,086.48	
Accumulated Depreciation-Other Intangible Assets	10801981		3,284,783.85
Advances to Officers And Employees	19901040	4,024.22	
Advances to Contractor	19902010	2,814,583.17	
Unrepaid Registration	19902030	60,470.35	
Unrepaid Insurance	19902050	898,010.82	
Withholding Tax At Source	19902080	-	
Other Prepayments	19902990	40,483.71	
Guaranty Deposit	19903020	9,557,471.32	
Restricted Funds	19904010	102,309,699.86	



REPUBLIC OF THE PHILIPPINES
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Corrales Avenue, Cagayan de Oro City

Trial Balance
As of December 31, 2019

Account Name	Account Code	Debit	Credit
Other Asset	19999990	3,370,923.08	
Accounts Payable	20101010		93,279,477.68
Due to Officers And Employees	20101020		17,225.85
Loans Payable-Domestic	20101030		596,750,927.02
Due to BIR	20201010		9,259,032.86
Due to GSIS	20201020		4,738,435.79
Due to Pag-ibig	20201030		134,497.10
Due to Philhealth	20201040		359,393.94
Due to SSS	20201110		599.40
Guaranty/Security Deposit Payable	20401040		29,690,428.56
Customers' Deposits Payable	20401050		9,056,122.05
Other Deferred Credits	20501990		39,355,682.00
Leave Benefits Payable	20601020		25,214,458.91
Other Payables	29999990		8,835,041.61
Government Equity	30101020		866,925.40
Revaluation Surplus	30201010		28,265,234.04
Retained Earnings/ (Deficit)	30701010		1,869,183,153.39
Waterworks System Fees	40202090		1,088,203,239.23
Interest Income	40202210		9,689,534.28
Fines And Penalties-Business Income	40202230		43,708,324.94
Other Business And Business Income	40202990		6,878,306.59
Income From Grants And Donations In Cash	40402010		1,000,000.00
Miscellaneous Income	40603990		4,222,296.51
Salaries And Wages-Regular	50101010	117,595,320.61	
Salaries And Wages-Casual/Contractual	50101020	28,948,534.58	
Personnel Economic Relief Allowance (Pera)	50102010	13,353,292.96	
Representation Allowance (Ra)	50102020	2,076,750.00	
Transportation Allowance (Ta)	50102030	2,076,750.00	
Clothing/ Uniform Allowance	50102040	3,629,633.20	
Honoraria	50102100	627,550.00	
Overtime And Night Pay	50102130	5,723,834.85	
Year End Bonus	50102140	13,308,897.68	
Cash Gift	50102150	3,007,694.29	
Other Bonuses And Allowances	50102990	17,734,786.37	
Retirement And Life Insurance Premiums	50103010	18,072,110.87	
Pag-Ibig Contributions	50103020	686,780.48	
Philhealth Contributions	50103030	1,786,153.67	
Employees Compensation Insurance Premiums	50103040	724,837.17	
Provident/Welfare Fund Contributions	50103050	27,829,055.26	
Other Personnel Benefits	50104990	7,265,930.00	
Travel Expenses-Local	50201010	2,471,595.11	
Travel Expenses-Foreign	50201020	40,633.48	
Training Expenses	50202010	3,521,437.30	
Office Supplies Expense	50203010	2,769,578.61	
Accountable Forms Expenses	50203020	1,180,745.00	
Non-Accountable Forms Expenses	50203030	120,100.04	
Drugs And Medicines Expenses	50203070	45,115.25	
Fuel, Oil And Lubricants Expenses	50203090	4,250,552.81	
Chemicals And Filtering Supplies Expenses	50203130	4,837,329.64	
Semi-Expendable Machinery And Equipment Expenses	50203210	367,128.29	
Semi-Expendable Furniture, Fixtures And Books Expe	50203220	423,037.43	
Other Supplies And Materials Expenses Expenses	50203990	1,351,966.11	
Electricity	50204020	5,355,871.84	
Postage And Courier Services	50205010	100,142.00	
Telephone Expenses	50205020	1,417,291.94	
Internet Subscription Expenses	50205030	398,819.81	
Cable, Satellite, Telegraph And Radio Expenses	50205040	39,520.00	
Indemnities	50206030	171,071.50	
Survey Expenses	50207010	8,000.00	
Generation, Transmission And Distribution Expenses	50209010	620,752,528.89	
Extraordinary And Miscellaneous Expenses	50210030	117,600.00	
Legal Services	50211010	142,800.00	
Auditing Services	50211020	544,970.19	
Consultancy Services	50211030	72,500.00	



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
Corrales Avenue, Cagayan de Oro City

Trial Balance
As of December 31, 2019

Account Name	Account Code	Debit	Credit
Other Professional Services	50211990	260,000.00	
Janitorial Services	50212020	902,946.95	
Security Services	50212030	11,909,817.01	
Other General Services	50212990	581,681.84	
Repairs And Maintenance-Infrastructure Assets	50213030	14,896,335.40	
Repairs And Maintenance-Buildings And Other Struct	50213040	583,579.08	
Repairs And Maintenance-Machinery & Equipment	50213050	952,214.17	
Repairs And Maintenance- Transportation Equipment	50213060	2,511,884.79	
Repairs And Maintenance- Furniture And Fixtures	50213070	5,256.00	
Taxes, Duties And Licenses	50215010	22,439,801.88	
Fidelity Bond Premiums	50215020	196,382.50	
Insurance Expenses	50215030	1,853,884.38	
Labor And Wages	50216010	7,008,763.15	
Advertising, Promotional And Marketing Expenses	50299010	806,433.75	
Printing And Publication Expenses	50299020	1,219,059.96	
Representation Expenses	50299030	68,051.54	
Transportation And Delivery Expenses	50299040	639,554.00	
Rent/ Lease Expenses	50299050	1,319,265.00	
Membership Dues And Contributions To Organizations	50299060	171,506.00	
Donations	50299080	84,435.00	
Directors And Committee Member'S Fee	50299120	2,410,192.15	
Major Events And Conventions Expenses	50299180	1,642,114.89	
Other Maintenance And Operating Expenses	50299990	3,479,579.29	
Interest Expenses	50301020	38,186,810.14	
Bank Charges	50301040	7,357.66	
Depreciation-Infrastructure Assets	50501030	47,732,430.98	
Depreciation-Buildings And Other Structures	50501040	6,704,762.59	
Depreciation-Machinery And Equipment	50501050	33,746,349.65	
Depreciation-Transportation Equipment	50501060	6,791,856.02	
Depreciation-Furniture, Fixtures And Books	50501070	819,843.00	
Amortization-Intangible Assets	50502010	1,024,326.70	
Impairment Loss-Loans And Receivable	50503020	1,722,611.33	
		5,194,487,360.60	5,194,487,360.60



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
 Corrales Avenue, Cagayan de Oro City

Statement of Financial Position
As of December 31, 2019
(With comparative figures for CY 2018)

	2019		2018		Increase (Decrease) Over Last Year	
	Amount	% to Total	Amount	% to Total	Amount	% to Total
ASSETS						
Current Assets						
Cash and Cash Equivalent						
Cash on Hand						
Cash -Collecting Officers	3,519,612.33	0.13	4,064,402.90	0.15	(544,790.57)	(13.40)
Petty Cash	-	-	-	-	-	-
Local Currency on Hand	-	-	-	-	-	-
Cash in Bank-Local Currency						
Cash In Bank- Local Currency, Current Account	246,443,106.11	8.99	167,677,930.76	6.00	78,765,175.35	46.97
Cash Equivalent						
Time Deposits-Local Currency	103,865,646.45	3.79	194,175,092.21	7.29	(99,692,103.97)	(48.97)
Total	<u>353,828,364.89</u>	<u>12.91</u>	<u>365,917,425.87</u>	<u>13.10</u>	<u>(21,471,719.19)</u>	<u>(5.87)</u>
Investments						
Investments in Time Deposits						
Investment in Time Deposits-Local Currency	493,210,693.66	17.99	645,690,241.50	23.11	(152,479,547.84)	(23.61)
Receivables						
Accounts Receivables						
Accounts Receivable	354,171,093.05	12.92	318,386,861.65	11.40	35,784,231.40	11.24
Allowance For Impairment-Accounts Receivable	(37,884,688.61)	(1.38)	(36,259,606.58)	(1.30)	(1,625,082.03)	4.48
Other Receivables						
Receivable- Disallowances/Charges	39,971,212.51	1.46	39,971,212.51	1.43	-	-
Due From Officers And Employees	17,480.84	-	802.13	-	16,678.71	2,079.30
Other Receivables	1,182,008.93	0.04	1,046,392.53	0.04	135,616.40	12.96
Allowance For Impairment-Other Receivables	(987,069.77)	(0.04)	-	-	(987,069.77)	(100.00)
Total	<u>356,470,036.95</u>	<u>13.00</u>	<u>323,145,662.24</u>	<u>11.57</u>	<u>33,324,374.71</u>	<u>10.31</u>
Inventories						
Inventory Held for Manufacturing						
Work-in-Process Inventory	153,060.37	0.01	(329,486.42)	(0.01)	482,546.79	146.45
Finished Goods Inventory	1,709,914.30	0.06	1,724,316.91	0.06	(14,402.61)	(0.84)
Inventory Held for Consumption						
Office Supplies Inventory	6,328,819.38	0.23	7,113,734.50	0.25	(784,915.12)	(11.03)
Accountable Forms, Plates And Stickers	933,834.10	0.03	-	-	933,834.10	100.00
Non-Accountable Forms Inventory	346,379.79	0.01	-	-	346,379.79	100.00
Fuel, Oil and Lubricant Inventory	325,563.11	0.01	297,675.17	0.01	27,887.94	9.37
Chemicals And Filtering Supplies Inventory	2,355,745.17	0.09	1,534,585.65	0.05	821,159.52	53.51
Construction, Materials Inventory	172,100,154.04	6.28	135,350,382.47	4.85	36,749,771.57	27.15
Other Supplies and Materials Inventory	9,151,230.43	0.33	16,706,114.76	0.60	(7,554,884.33)	(45.22)
Semi-Expendable Machinery & Equipment Inventory	12,684.40	-	-	-	12,684.40	100.00
Semi-Expendable Furniture and Fixtures Inventory	29,196.32	-	-	-	29,196.32	100.00
Total	<u>193,446,581.41</u>	<u>7.06</u>	<u>162,397,323.04</u>	<u>5.81</u>	<u>31,049,258.37</u>	<u>19.12</u>
Other Current Assets						
Advances						
Advances To Contractor	2,814,583.17	0.10	-	-	2,814,583.17	100.00
Prepayments						
Prepaid Registration	60,470.35	-	34,579.00	-	25,891.35	74.88
Prepaid Insurance	898,010.82	0.03	587,390.89	0.02	310,619.93	52.88
Withholding Tax at Source	-	-	-	-	-	-
Other Prepayments	40,483.71	-	9,020.00	-	31,463.71	348.82
Advances						
Advances to Officers and Employees	4,024.22	-	2,570.00	-	1,454.22	56.58
Total	<u>3,817,572.27</u>	<u>0.14</u>	<u>633,559.89</u>	<u>0.02</u>	<u>3,182,558.16</u>	<u>502.33</u>
Total Current Assets	<u>1,400,773,249.18</u>	<u>51.10</u>	<u>1,497,784,212.54</u>	<u>53.62</u>	<u>(106,393,621.57)</u>	<u>(7.10)</u>
Non-Current Assets						
Property, Plant and Equipment, net						
Lands	40,830,774.18	1.49	40,831,117.63	1.46	(343.45)	-
Infrastructure Assets						
Plant-Utility Plant in Service (UPIS)	1,627,797,108.42	59.39	1,595,679,150.54	57.12	32,117,957.88	2.01
Accumulated Depreciation-Plant (UPIS)	(939,118,598.33)	(34.26)	-	-	(939,118,598.33)	100.00
Total Infrastructure Assets	<u>688,678,510.09</u>	<u>25.12</u>	<u>1,595,679,150.54</u>	<u>57.12</u>	<u>(907,000,640.45)</u>	<u>(56.84)</u>
Buildings and Other Structures						
Buildings						
Water Plant, Structure and Improvements	37,153,320.48	1.36	33,311,666.15	1.19	3,841,654.33	11.53
Total Buildings and Other Structures	<u>109,749,303.25</u>	<u>4.00</u>	<u>109,308,532.52</u>	<u>3.91</u>	<u>440,770.73</u>	<u>0.40</u>
Accumulated Depreciation-Buildings	146,902,623.73	5.36	142,620,198.67	5.11	4,282,425.06	3.00
Accumulated Depreciation-Water Plant	(10,992,094.60)	-	-	-	(10,992,094.60)	100.00
Total Accumulated Depreciation	<u>(58,032,612.15)</u>	<u>(2.52)</u>	<u>-</u>	<u>-</u>	<u>(58,032,612.15)</u>	<u>100.00</u>
Total Buildings and Other Structures, net	<u>77,877,916.98</u>	<u>2.84</u>	<u>142,620,198.67</u>	<u>5.11</u>	<u>(64,742,281.69)</u>	<u>(42.39)</u>
Machinery and Equipment						
Machinery						
Accumulated Depreciation-Machinery	286,434,035.72	10.45	300,219,474.37	10.75	(13,785,438.65)	(4.59)
Office Equipments	(202,840,290.91)	(7.40)	-	-	(202,840,290.91)	100.00
Accumulated Depreciation-Office Equipments	58,198,771.40	2.12	59,886,314.75	2.14	(1,687,543.35)	(2.82)
Information And Communication Technology Equipment	(23,401,559.39)	(0.85)	-	-	(23,401,559.39)	100.00
Accumulated Depreciation-Information And Communication	13,838,838.57	0.50	6,661,032.00	0.24	7,177,806.57	107.76
Communication Equipment	(116,889.50)	-	-	-	(116,889.50)	100.00
Accumulated Depreciation-Communication Equipment	11,229,051.13	0.41	10,836,066.10	0.39	392,985.03	(100.00)
Construction And Heavy Equipment	(2,474.76)	-	-	-	(2,474.76)	100.00
Accumulated Depreciation-Construction And Heavy Equipment	1,495,000.00	0.05	-	-	1,495,000.00	100.00
Disaster Response And Rescue Equipment	(33,637.50)	-	-	-	(33,637.50)	100.00
Accumulated Depreciation-Disaster Response And Rescue Equip.	1,049,950.00	0.04	300,000.00	0.01	749,950.00	(100.00)
Sports Equipment	(22,498.50)	-	-	-	(22,498.50)	100.00
Technical & Scientific Equipment	16,800.00	-	-	-	16,800.00	100.00
Other Equipment	41,207.82	-	41,207.82	-	-	(100.00)
Accumulated Depreciation-Other Equipment	74,615,188.89	2.72	58,549,765.72	2.10	16,065,423.17	(100.00)
Total Machinery and Equipment	<u>(8,006,614.38)</u>	<u>(0.29)</u>	<u>-</u>	<u>-</u>	<u>(8,006,614.38)</u>	<u>(100.00)</u>
Total Non-Current Assets	<u>212,494,878.59</u>	<u>7.75</u>	<u>436,493,860.76</u>	<u>15.63</u>	<u>(223,942,846.17)</u>	<u>(51.30)</u>



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Statement of Financial Position
As of December 31, 2019
(With comparative figures for CY 2018)

	2019		2018		Increase (Decrease) Over Last Year	
	Amount	% to Total	Amount	% to Total	Amount	% to Total
ASSETS						
Transportation Equipment						
Motor Vehicles	86,584,130.48	3.16	73,789,292.63	2.64	12,794,837.85	17.34
Accumulated Depreciation-Motor Vehicles	(38,981,754.01)	(1.42)	-	-	(38,981,754.01)	100.00
Total Transportation Equipment	47,602,376.47	1.74	73,789,292.63	2.64	(26,186,916.16)	(35.49)
Furniture, Fixtures and Books						
Furniture, Fixtures And Books	3,676,801.00	0.13	3,311,350.97	0.12	365,450.03	11.04
Accumulated Depreciation-Furniture, Fixtures And Books	(2,055,554.03)	(0.07)	-	-	(2,055,554.03)	100.00
Total Furniture, Fixtures and Books	1,621,246.97	0.06	3,311,350.97	0.12	(1,690,104.00)	(51.04)
Construction in Progress						
Construction in Progress-Infrastructure Assets	18,994,209.64	0.69	13,305,067.31	0.48	5,689,142.33	42.76
Construction In Progress-Buildings And Other Structures	131,287,470.29	4.79	94,100,149.20	3.37	37,187,321.09	39.52
Total	150,281,679.93	5.48	107,405,216.51	3.84	42,876,463.42	39.92
Total Accumulated Depreciation	-	-	(1,214,232,697.47)	-	(1,214,232,697.47)	-
Property, Plant and Equipment, net	1,219,387,383.21	44.49	1,185,897,490.24	42.45	(1,176,404,243.44)	(99.20)
Intangible Assets						
Computer Software	4,928,877.00	0.18	3,778,524.72	0.14	1,150,352.28	30.44
Other Intangible Assets	4,056,086.48	0.15	2,344,086.48	0.08	1,712,000.00	73.03
Accumulated Depreciation-Computer Software	(17,903.16)	-	-	-	(17,903.16)	100.00
Accumulated Depreciation-Other Intangible Assets	(3,284,783.85)	(0.12)	-	-	(3,284,783.85)	100.00
Total Accumulated Depreciation	-	-	(1,638,118.86)	(0.06)	1,638,118.86	(100.00)
Total	5,682,276.47	0.21	4,484,492.34	0.16	(440,334.73)	(9.82)
Other Assets						
Deposits						
Guaranty Deposit	9,557,471.32	0.35	9,166,250.26	0.33	391,221.06	4.27
Restricted Funds						
Restricted Funds	102,309,699.86		84,747,162.19	3.03	17,562,537.67	20.72
Other Assets						
Other Asset	3,370,923.08	0.12	11,478,779.51	0.41	(8,107,856.43)	(70.63)
Total	115,238,094.26	4.20	105,392,191.96	3.77	9,845,902.30	9.34
Total Non-Current Assets	1,340,307,753.94	48.90	1,295,774,174.54	46.38	(1,166,998,675.87)	(90.06)
Total Assets	2,741,081,003.12	100.00	2,793,558,387.08	100.00	(52,477,383.96)	(1.88)
LIABILITIES						
Current Liabilities						
Financial Liabilities						
Payables						
Accounts Payable	93,279,477.68	3.40	50,757,436.42	1.82	42,522,041.26	83.77
Due To Officers And Employees	17,225.85	-	24,247.23	-	(7,021.38)	(28.96)
Loans Payable-Domestic	125,940,419.69	4.59	91,615,751.29	3.28	34,324,668.40	37.47
Total	219,237,123.22	8.00	142,397,434.94	5.10	76,839,688.28	53.96
Inter-Agency Payables						
Due to BIR	9,259,032.86	0.34	5,274,092.90	0.19	3,984,939.96	75.56
Due to GSIS	4,738,435.79	0.17	4,030,321.52	0.14	708,114.27	17.57
Due to Pag-ibig	134,497.10	-	61,428.58	-	73,068.52	118.95
Due to Philhealth	359,393.94	0.01	292,864.46	0.01	66,529.48	22.72
Due to SSS	599.40	-	599.40	-	-	-
Total	14,491,959.09	0.53	9,659,306.86	0.35	4,832,652.23	50.03
Trust Liabilities						
Guaranty/Security Deposit Payable	29,690,428.56	1.08	25,181,133.00	0.90	4,509,295.56	17.91
Customers' Deposits Payable	-	-	9,056,122.05	0.32	(9,056,122.05)	(100.00)
Total	29,690,428.56	1.08	34,237,255.05	1.23	(4,546,826.49)	(13.28)
Other Payables						
Leave Benefits Payable	25,214,458.91	0.92	-	-	25,214,458.91	100.00
Other Payables	8,835,041.61	0.32	47,539,410.32	1.70	(38,704,368.71)	(81.42)
Total	34,049,500.52	1.24	47,539,410.32	1.70	(13,489,909.80)	(28.38)
Total Current Liabilities	297,469,011.39	10.85	233,833,407.17	8.37	63,635,604.22	27.21
Non-Current Liabilities						
Loans Payable						
Loans Payable-Domestic	470,810,507.33	17.18	597,805,080.42	21.40	(126,994,573.09)	(21.24)
Trust Liabilities						
Customers' Deposits Payable	9,056,122.05	0.33	(0.00)	-	9,056,122.05	100.00
Deferred Credits						
Other Deferred Credits	39,355,682.00	1.44	30,562,327.48	1.09	8,793,354.52	28.77
Total Non-Current Liabilities	519,222,311.38	18.94	628,367,407.90	22.49	(109,145,096.52)	(17.37)
Total Liabilities	816,691,322.77	29.79	862,200,815.07	30.86	(45,509,492.29)	(5.28)
EQUITY						
Government Equity	866,925.40	0.03	866,925.40	0.03	-	-
Revaluation Surplus	28,265,234.04	1.03	28,265,234.04	1.01	-	-
Retained Earnings/ (Deficit)	1,895,257,520.91	69.14	1,902,225,412.57	68.09	(6,967,891.66)	(0.37)
Total Equity	1,924,389,680.35	70.21	1,931,357,572.01	69.14	(6,967,891.66)	(0.36)
Total Liabilities and Equity	2,741,081,003.12	100.00	2,793,558,387.08	100.00	(52,477,383.96)	(1.88)



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
 Corrales Avenue, Cagayan de Oro City

Statement of Profit or Loss and Other Comprehensive Income
For the Period Ended December 31, 2019

	Current Month						Year-to-Date					
	Actual	% to Total	Budget	% to Total	Variance	% to Total	Actual	% to Total	Budget	% to Total	Variance	% to Total
Research, Exploration and Development Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Watershed Development Expenses	-	-	20,833.00	0.02	-	-	-	-	249,996.00	0.02	249,996.00	-
Reforestation Expenses	-	-	8,333.00	0.01	-	-	28,443.25	-	99,996.00	0.01	71,552.75	-
Generation, Transmission and Distribution Expenses	52,747,550.00	55.09	54,946,001.00	50.84	2,198,451.00	4.00	620,752,528.89	53.81	659,200,008.00	51.33	38,447,479.11	5.83
Confidential, Intelligence and Extraordinary Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Extraordinary and Miscellaneous Expenses	32,423.75	0.03	9,800.00	0.01	(22,623.75)	(230.85)	117,600.00	0.01	117,600.00	0.01	-	-
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-
Legal Services	(30,000.00)	(0.03)	30,000.00	0.03	60,000.00	200.00	142,800.00	0.01	360,000.00	0.03	217,200.00	60.33
Auditing Services	1,362.00	-	47,500.00	0.04	46,138.00	97.13	544,970.19	0.05	637,092.58	0.05	92,122.39	14.46
Consultancy Services	72,500.00	0.08	19,000.00	0.02	(53,500.00)	(281.58)	72,500.00	0.01	228,000.00	0.02	155,500.00	68.20
Other Professional Services	(61,250.00)	(0.06)	243,640.00	0.23	304,890.00	125.14	260,000.00	0.02	1,427,845.92	0.11	1,167,845.92	81.79
General Services	-	-	-	-	-	-	-	-	-	-	-	-
Janitorial Services	(95,410.21)	(0.10)	80,362.00	0.07	175,772.21	218.73	902,946.95	0.08	964,344.00	0.08	61,397.05	6.37
Security Services	1,017,984.15	1.06	1,136,377.00	1.05	118,392.85	10.42	11,909,817.01	1.03	13,636,524.00	1.06	1,726,706.99	12.66
Other General Services	187,636.38	0.20	119,750.00	0.11	(67,886.38)	(56.69)	581,681.84	0.05	821,681.84	0.06	240,000.00	29.21
Repairs and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and Maintenance-Infrastructure Assets	915,185.03	0.96	2,054,633.00	1.90	1,139,447.97	55.46	14,896,335.40	1.29	24,655,596.00	1.92	9,759,260.60	39.58
Repairs and Maintenance-Buildings and Other	9,000.00	0.01	126,533.00	0.12	117,533.00	92.89	583,579.08	0.05	1,518,396.00	0.12	934,816.92	61.57
Repairs and Maintenance-Machinery and Equipment	191,682.69	0.20	287,826.00	0.27	96,143.31	33.40	952,214.17	0.08	3,513,912.00	0.27	2,561,697.83	72.90
Repairs and Maintenance-Transportation Equipment	297,486.38	0.31	419,534.00	0.39	122,047.62	29.09	2,511,884.79	0.22	5,034,408.00	0.39	2,522,523.21	50.11
Repairs and Maintenance-Furnitures and Fixtures	-	-	8,334.00	0.01	8,334.00	100.00	5,256.00	-	100,008.00	0.01	94,752.00	94.74
Repairs and Maintenance -Semi-Expandable Furnitures and Fixtures	-	-	8,334.00	0.01	8,334.00	100.00	-	-	100,008.00	0.01	100,008.00	100.00
Repairs and Maintenance -Semi-Expandable	-	-	16,667.00	0.02	16,667.00	100.00	-	-	201,604.00	0.02	201,604.00	100.00
Taxes, Insurance, Premiums and Other Fees	-	-	-	-	-	-	-	-	-	-	-	-
Taxes, Duties and Licenses	1,780,541.12	1.86	1,802,351.00	1.67	21,809.88	1.21	22,439,801.88	1.95	24,324,961.72	1.89	1,885,159.84	7.75
Fidelity Bond Premiums	15,948.50	0.02	23,000.00	0.02	7,051.50	30.66	196,382.50	0.02	196,382.50	0.02	-	-
Insurance Expenses	153,054.00	0.16	210,575.00	0.19	57,521.00	27.32	1,853,884.38	0.16	1,853,884.38	0.14	-	-
Labor and Wages	560,318.80	0.59	1,337,729.00	1.24	777,410.20	58.11	7,008,763.15	0.61	15,867,639.89	1.24	8,858,876.74	55.83
Other Maintenance and Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Advertising, Promotional and Marketing Expenses	535,400.75	0.56	108,334.00	0.10	(427,066.75)	(394.21)	806,433.75	0.07	1,289,096.40	0.10	482,662.65	37.44
Printing and Publication Expenses	152,382.48	0.16	98,751.00	0.09	(53,631.48)	(54.31)	1,219,059.96	0.11	1,380,156.00	0.11	161,096.04	11.67
Representation Expenses	-	-	119,289.00	0.11	119,289.00	100.00	68,051.54	0.01	1,431,468.00	0.11	1,363,416.46	95.25
Transportation and Delivery Expenses	251,552.00	0.26	56,250.00	0.05	(195,302.00)	(347.20)	639,554.00	0.06	770,380.00	0.06	130,826.00	16.98
Rent/ Lease Expenses	109,938.75	0.11	109,794.00	0.10	(144.75)	(0.13)	1,319,265.00	0.11	1,319,265.00	0.10	-	-
Donation	-	-	16,667.00	0.02	16,667.00	100.00	84,435.00	0.01	200,004.00	0.02	115,569.00	57.78
Membership Dues and Contributions to Organizations	115,586.33	0.12	20,201.00	0.02	(95,385.33)	(472.18)	171,506.00	0.01	244,063.00	0.02	72,557.00	29.73
Cultural and Athletic Expenses	-	-	109,375.00	0.10	109,375.00	100.00	1,265,297.65	0.11	1,278,576.22	0.10	13,278.57	1.04
Directors' and Committee Members' Fees	217,560.00	0.23	254,800.00	0.24	37,240.00	14.62	2,410,192.15	0.21	3,057,600.00	0.24	647,407.85	21.17
Major Events and Conventions Expenses	370,795.50	0.39	152,709.00	0.14	(218,086.50)	(142.81)	1,642,114.89	0.14	1,832,508.00	0.14	190,393.11	10.39
Other Maintenance and Operating Expenses	746,219.81	0.78	277,767.00	0.26	(468,452.81)	(168.65)	2,185,838.39	0.19	3,398,335.37	0.26	1,212,496.98	35.68
Total Operation and Maintenance Expenses	62,929,667.82	65.73	68,437,278.00	63.32	5,507,610.18	8.05	726,443,073.97	62.97	819,594,937.89	63.82	93,151,863.92	11.37
Total Maintenance and Other Operating Expenses	101,599,063.00	106.11	90,976,702.00	84.18	(10,622,361.00)	(11.68)	990,890,985.96	85.89	1,090,253,134.00	84.90	99,362,148.04	9.11
Financial Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expenses	2,945,253.81	3.08	4,315,006.00	3.99	1,369,752.19	31.74	38,194,167.80	3.31	54,843,584.00	4.27	16,649,416.20	30.36
Non-Cash Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	8,450,145.49	8.83	8,014,343.00	7.42	(435,802.49)	(5.44)	96,819,568.94	8.39	96,172,116.00	7.49	(647,452.94)	(0.67)
Impairment Loss-Loans and Receivables	923,798.68	0.96	209,894.00	0.19	(713,904.68)	(340.13)	1,722,611.33	0.15	2,518,728.00	0.20	796,116.67	31.61
Total Expenses	113,918,260.98	118.98	103,515,945.00	95.78	(10,402,315.98)	(10.05)	1,127,627,334.03	97.74	1,243,787,562.00	96.85	116,160,227.97	9.34
Net Income	(18,173,512.74)	(18.98)	4,564,295.00	4.22	(22,737,807.74)	(498.17)	26,074,367.52	2.26	40,435,385.00	3.15	(14,361,017.48)	(35.52)



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
Corrales Avenue, Cagayan de Oro City

Statement of Changes in Government Equity
For the Period Ended December 31, 2019

	Government Equity	Revaluation Surplus	Retained Earnings/ (Deficit)	Total
Balance at January 01, 2018	866,925.40	28,265,234.04	1,806,060,443.39	1,835,192,602.83
Changes in Equity for CY 2018				
Add/(Deduct):				
Additions (deductions)				
Prior period adjustments			(50,186,175.20)	(50,186,175.20)
Net income (loss) for the period			146,351,144.38	146,351,144.38
Balance at December 31, 2018	866,925.40	28,265,234.04	1,902,225,412.57	1,931,357,572.01
Changes in Equity for CY 2019				
Add/(Deduct):				
Additions (deductions)				
Prior period adjustments			(33,042,259.18)	(33,042,259.18)
Net income (loss) for the period			26,074,367.52	26,074,367.52
Balance at December 31, 2019	866,925.40	28,265,234.04	1,895,257,520.91	1,924,389,680.35



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
 Corrales Avenue, Cagayan de Oro City

Statement of Cash Flows
As of December 31, 2019
(With comparative figures for CY 2018)

	Current Month	Year to Date
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Water Bills	87,663,819.61	1,087,306,441.64
Collection of Other Water Revenues	1,109,727.70	15,185,595.54
Refund of overpayment of expenses and Cash Advances	105,937.75	1,455,757.71
Receipt of guaranty/security deposits	214,730.37	902,168.40
Interest Income	235,025.00	2,626,441.60
Receipt of shares, grants and donations	-	1,000,000.00
Fund Transfer from Restricted Funds	-	9,300.83
Investment in Time Deposit	5,179,913.35	188,457,485.89
Other Receipts	640,044.43	6,573,910.28
Total Cash Inflows	95,149,198.21	1,303,517,101.89
Cash Outflows:		
Payment of Expenses	42,142,759.47	446,536,128.55
Purchase of Inventories	118,289.75	1,013,221.11
Grant of Cash Advances	1,289,385.23	9,505,449.78
Prepayments	21,290.00	14,182,266.00
Payment of Payables	29,693,664.65	433,459,517.46
Remittance of Personnel Benefit Contributions & Mandatory Deductions	9,642,148.36	128,052,680.50
Total Cash Outflows	82,907,537.46	1,032,749,263.40
Net Cash Provided by/(Used in) Operating Activities	12,241,660.75	270,767,838.49
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows:		
Adjustment due to Reclassification of Time Deposit Beg. Bal.	-	9,382,658.21
Total Cash Inflows	-	9,382,658.21
Cash Outflows:		
Purchase/construction/Rehabilitation of Buildings and Other Structures	8,833,372.78	43,982,473.50
Purchase of machinery and equipment	496,800.00	30,502,051.65
Transportation Equipment	264,071.50	14,534,597.85
Other Property, Plant and Equipment	22,595.84	10,802,552.75
Payment of guaranty deposit	198,429.27	1,223,669.98
Payment of retention fee to contractors	-	3,596,134.84
Purchase of other intangible assets	-	872,062.28
Adjustments -Placement of Time Deposit Investment	-	39,000,000.00
Adjustments -Placement of Restricted Fund	-	16,869,300.00
Total Cash Outflows	9,815,269.39	161,382,842.85
Net Cash Provided By/(Used In) Investing Activities	(9,815,269.39)	(152,000,184.64)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows:		
Proceeds from domestic loans	-	-
Total Cash Inflows	-	-
Cash Outflows:		
Payment of domestic loans	7,848,197.07	92,669,904.69
Payment of Interest on Loans and Other Financial Charges	2,942,647.81	38,186,810.14
Total Cash Outflows	10,790,844.88	130,856,714.83
Net Cash Provided By/(Used In) Financing Activities	(10,790,844.88)	(130,856,714.83)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(8,364,453.52)	(12,089,060.98)
CASH AND CASH EQUIVALENTS, BEGINNING	362,192,818.41	365,917,425.87
CASH AND CASH EQUIVALENTS, ENDING	353,828,364.89	353,828,364.89



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
Corrales Avenue, Cagayan de Oro City

Notes to Financial Statements
December 31, 2019

I. GENERAL

Note 1 Basis of Reporting

- Cagayan de Oro City Water District (COWD) is a government-owned and controlled corporation that collects, purifies and distributes potable water to its concessionaires in Cagayan de Oro City and Municipality of Opol.
- The financial statements have been prepared in accordance with Philippine Financial Reporting Standards applied on a consistent basis. The Revised Chart of Accounts (RCA) for Government Corporations as prescribed per Commission on Audit Circular No. 2015-010 dated December 01, 2015 is used in the recording of the District's financial transactions and presentation of the Financial Statements.

Note 2 Significant Accounting Policies

Allowance for Doubtful Accounts. The District uses the aging of accounts receivable for provision for doubtful account.

Age of Accounts	Percentage
1-60 days	1%
61-180 days	2%
181-1 year	3%
More than 1 year	5%

Supplies Inventory. The District uses the asset method in recording materials and supplies. Expense is recognized upon issuance of the items stored in stocks.

Prepayments. The District adopts the asset method in recording payment for insurance, and vehicle registration which are amortized monthly throughout the period of coverage.

Property, Plant and Equipment (PPE).

- Direct cost of land acquired and other incidental expenses are capitalized as part of the cost of land.
- PPE are carried at cost less accumulated depreciation. The Depreciation is computed using the straight-line method over the estimated useful lives of the properties ranging from 5 to 50 years after deducting the residual value equivalent to 10% of the original cost of the asset from the total cost of the asset.
- The cost of maintenance and minor repairs is charged to expense as incurred, while major repairs, which prolong the life of the assets, are capitalized. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation and amortization are removed from the accounts and any resulting gain or loss is charged to current operation.

Payable Accounts. The District recognized and records payables in the books of accounts only upon delivery of the goods/inventory/other assets and rendition of services to the District.

Income Recognition. Revenues are recorded using the accrual basis of accounting.

Correction of Fundamental errors. All prior period Income/Expense Account Adjustments/Errors are corrected using Retained Earnings Unappropriated Account while Adjustments/ Errors affecting current years operation are charged to current year's accounts.

Note 3 Subsequent Events

- The Accounting Division set up payable for various operating and maintenance expenses for 2019 payable in CY 2020. The cut-off period was February 28, 2019.

Due to this cut-off, various operating expenses for CY 2019 that are expected to be paid in 2020 are not included in the total account setup for various payable for CY 2019 because the necessary data pertaining to these expenses are not yet available at that moment. Some of these payables are Salaries and Wages of Casual & Job Orders, Pensions & Benefits, Overtime pay, Fuel, Oil and Lubricants, Advertising Fee and others.

These expenses will be charged directly to Retained Earnings Unappropriated Account upon payment of this payables.

II. BALANCE SHEET

Note 4 Cash and Cash Equivalent

- The District's cash account consists of undeposited collections and deposits in banks available for general expenditures incurred in operations. The Cash Collecting Officers consists of undeposited cash on hand while Cash in bank - Local Currency is primarily composed of Current Interest Bearing Accounts where its disbursements are thru checks issuances and at the same time earns interest income from its account balances. This account consists of the following:

Cash- Collecting Officer	3,519,612.33
Petty Cash	-
Local Currency on Hand	-
Cash in Bank-Local Currency, Current Account	246,443,106.11
Time Deposits-Local Currency	103,865,646.45
Total Cash and Cash Equivalent	353,828,364.89

Cash- Collecting Officer	
-Corrales-Main Office	2,729,884.57
-Kauswagan-Sub Office	571,243.90
-Tinao-Sub Office	218,483.86
Total	3,519,612.33

Cash in Bank-Local Currency, Current Account	
-Amanah Bank	523,359.56
-Development Bank in the Philippine	232,947,750.08
-Land Bank of the Philippines	11,479,573.36
-Philippine Veterans Bank	133,424.11
-Postal Bank	106.52
-United Coconut Planters Bank	1,358,892.48
Total	246,443,106.11

Time Deposits-Local Currency	
-Capital Improvement	41,347,087.97
-Contingency/Disaster Risk Reduction Program	30,470,857.26
-General Fund-Capistrano	5,179,913.35
-NRW Reduction Project	25,842,696.95
-RTC Fund	1,025,090.92
Total	103,865,646.45



REPUBLIC OF THE PHILIPPINES
CAGAYAN DE ORO CITY WATER DISTRICT
 Corrales Avenue, Cagayan de Oro City

Notes to Financial Statements
December 31, 2019

Note 5 Investments

The District's Temporary Investment in Development Bank of the Philippines (DBP) consists of the following:

Capital Improvement	319,104,428.68
Expansion and Operating Expenses	61,264,622.34
General Fund-Corrales	30,547,892.61
General Fund-Capistrano	40,736,149.33
NRW Reduction Project	10,060,000.00
RTC Fund	1,012,136.61
COWD WSS Project-Sendong 2	20,485,464.09
Pension and Benefits Fund	10,000,000.00
Total Investment in Time Deposits	<u>493,210,693.66</u>

Note 6 Receivables

The District's Receivables consists of the following:

Net Accounts Receivable-Customers	316,286,404.44
Receivable- Disallowances/Charges	39,971,212.51
Due from Officers and Employees	17,480.84
Net Other Receivables	194,939.16
Total Receivables	<u>356,470,036.95</u>
Billing , net of billing adjustments	1,083,161,654.66
Penalty, net of penalty adjustment	43,467,074.94
Collections, net of adjustments	(1,090,844,498.20)
Net Increase/ (Decrease)	35,784,231.40
Beginning Balance	318,386,861.65
Total	354,171,093.05
Allowance for Impairment-Accounts Receivable	(37,884,688.61)
Net Accounts Receivable	<u>316,286,404.44</u>

Part of the beginning balance:

Reclassified from Other Assets A/R- Inactive Account per COA AOM NO. COWD2017-18	176,231,078.44
Write-off 1316 dormat accounts from 5/1987-12/2008	(9,350,761.29)
	<u>166,880,317.15</u>

COA Notice of Disallowance for the period covered CY 1994 to CY1999

Reference CSB No.	Date	Transaction Period	Amount Disallowed	Need Not be Refunded/Lifted	Adjusted Disallowance
95-001-101(94)	8/24/1995	Jan.-Dec.'94	2,060,962.95		
97.001(95)	4/8/1997	Jan.-Dec.'95	4,860,096.26		
98-001(96)	6/9/1998	Jan.-Dec.'96	1,603,601.66		
99-001-101(97)	3/22/1999	Jan.-Dec.'97	2,236,099.30		
Total			<u>10,760,760.17</u>		
Less: Miscalculation			32,317.17		
Adjusted Amount			<u>10,728,443.00</u>	<u>6,773,047.36</u>	3,955,395.64
Less: COWD Retirement Plan Fund Returned to General					<u>1,866,177.89</u>
Net Amount Disallowed 1994-1997 recorded in the books					2,089,217.75
per JV#02-025A-16 dtd. 2/29/16 and JV#12-029-16					
Less: Amount deducted from Orlando Romero (P4,450.00)					
/Elva Ubay-Ubay (P 4,450.00)/Rommel Gaylo (P 1,600.00)					
per DV#15-07-05-021					10,500.00
Net Amount Disallowed 1994-1997					<u>2,078,717.75</u>
2000-001-(98/99)	9/25/2000	Jan. 1, 1998 to	<u>37,363,278.47</u>	-	37,363,278.47
Add:					
COA AOM 2016-11 (Travel to Combodia) recorded in the books per JV#12-25A-16					<u>529,216.29</u>
Total COA NDs Recorded in the Book					<u>39,971,212.51</u>



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Other Receivables

The District's Receivables consists of the following:

Insurance Claims Receivable	13,558.36	
Gov't Agencies	237,852.82	
Non Government Organization	1,727.05	
Customers	112,053.15	
Ex-employees and Officers	2,393.71	
Electric Companies	63,844.00	
Employees of Other Water Districts	1,150.00	
Hotels	9,089.66	
Hospitals	2,129.56	
Past Board of Directors	132,185.35	
Subdivisions	300,757.04	
Schools	33,236.28	
Suppliers	5,155.73	
Water Districts	86,761.53	
USAID	84,000.00	
Calaanan Habitat For Humanity Relocation Site	40,840.00	
Gawad Kalinga Relocation Site	6,200.00	
Others	49,074.69	
Total	1,182,008.93	-
Allowance for Impairment-Accounts Receivable	(987,069.77)	-
Net Accounts Receivable	194,939.16	-

Note 7 Inventories

This account includes items stored in COWD warehouse, such as office supplies, janitorial supplies, fuel, oil & lubricants, plant materials, operating supplies, chemicals, construction materials, finished goods, tools, meters and other supplies.

Inventory Held for Manufacturing	1,862,974.67
Inventory Held for Consumption	191,583,606.74
Total Inventories	193,446,581.41

Inventory Held for Manufacturing

-Work-in-Process Inventory (For reconciliation)	153,060.37
-Finished Goods Inventory	1,709,914.30
Total Inventory Held for Manufacturing	1,862,974.67

Inventory Held for Consumption

-Office Supplies Inventory	6,328,819.38
-Accountable Forms, Plates And Stickers	933,834.10
-Non-Accountable Forms Inventory	346,379.79
-Fuel, Oil and Lubricant	325,563.11
-Chemicals and Filtering Supplies Inventory	2,355,745.17
-Construction, Materials Inventory	172,100,154.04
-Other Supplies and Materials Inventory	9,151,230.43
-Semi-Expendable Office Equipment Inventory	12,684.40
-Semi-Expendable Furniture and Fixtures Inventory	29,196.32
Total Inventory Held for Consumption	191,583,606.74
Total Inventories	193,446,581.41

Note 8 Other Current Assets

The District's Other Current Assets consists of the following:

Prepaid Expenses	
Prepaid Insurance	799,434.32
Prepaid LTO Registration	60,470.35
Prepaid Fidelity Bond	98,576.50
Others	40,483.71
Advances to Contractors	2,814,583.17
Advances to Officers and Employees	4,024.22
Total	3,817,572.27



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Note 9 Property, Plant and Equipments

The District's Property, Plant and Equipment consists of the following:

Lands	40,830,774.18
Infrastructure Assets	1,627,797,108.42
Buildings and Other Structures	146,902,623.73
Machinery and Equipment	446,918,843.53
Transportation Equipment	86,584,130.48
Furniture, Fixtures and Books	3,676,801.00
Construction in Progress	150,281,679.93
Total Property, Plant and Equipment	2,502,991,961.27
Less: Accumulated Depreciation	<u>(1,283,604,578.06)</u>
Total	<u>1,219,387,383.21</u>

PPE Held For Future Use

Category	Amount
A. Future Site of Production Wells	
1. Balulang, Lot Area:250sq.m TCT# T133577 (Wenceslao Galope)	212,500.00
2. Balulang, Lot Area:324sq.m TCT# T128589 (Leonel Caballero)	275,400.00
3. Puntakon Igpit Opol, MisOr., Lot Area 718sq.m. No TCT (Jose Taneo)	<u>251,300.00</u>
B. Submersible Motors & Others	739,200.00
C. Pressure Sustaining Valves	268,911.00
TOTAL PPE HELD FOR FUTURE USE	<u>1,978,620.00</u>
	<u>2,986,731.00</u>

Note 10 Other Assets

The District's Other Assets consists of the following:

Guaranty Deposits	9,557,471.32
Restricted Funds	102,309,699.86
Deferred Charges	3,370,923.08
Total	<u>115,238,094.26</u>

Guaranty Deposits

This account consists of cash deposits to various offices for specific purposes such as guaranty for fulfillment of obligations.

<u>Office</u>	<u>Purpose</u>	<u>Amount</u>
CEPALCO	Electric bill deposit	5,818,346.56
MORESCO	Electric bill deposit	83,775.72
MISORTEL	Telephone deposit	51,417.00
COACO	oxygen/acetylene tank	2,500.00
Mabuhay Vinyl Corporation	gas chlorine tank depts	489,000.00
City Treasurer's Office	bond of projects	2,269,478.71
Metropolitan Circuit Trial Court	bond of projects	10,000.00
DPWH Region 10	bond of projects	611,187.01
Pryce Corporation Incorporated	tank deposit	7,000.00
Cagayan de Oro Corporation	Deposit	150,000.00
MisOr 2nd Dist. Eng'g Office	Cash bond of projects	14,766.32
Primestar Realty & Developer Inc.	Rental deposit	50,000.00
Total		<u>9,557,471.32</u>



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Restricted Funds

This account consists of deposits for special or specific purposes such as guaranty for the fulfillment of obligations, holdout deposits and garnished bank accounts. This also includes special & time deposit in bank to set aside the deposits received from the customers and the balance of this bank account will offset the balance of Customers Deposits.

<u>Description</u>	<u>Bank</u>	<u>Purpose</u>	<u>Amount</u>
COWD/ LWUA JSA			
	DBP	Special Deposit	16,909,463.86
	DBP	Time Deposit	7,748,894.84
	LBP	Garnished Accounts	1,244,500.16
		Total	<u>25,902,858.86</u>
Customers Guaranty Deposit			
	DBP	Special Deposit	72,232.00
	DBP	Time Deposit	11,870,359.61
	LBP	Garnished Accounts	17,451.94
		Total	<u>11,960,043.55</u>
COWD Capital Improvement	LBP	Garnished Accounts	15,262.67
COWD Savings Account	LBP	Garnished Accounts	10,302.26
Loan Hold Out Deposits-Previous	DBP	Hold-out Deposits	28,872,047.73
Loan Hold Out Deposits-NRW	DBP	Hold-out Deposits	5,637,113.10
Loan Hold Out Deposits-DLSC	DBP	Hold-out Deposits	29,912,071.69
Total			<u>102,309,699.86</u>

DBP-Hold Out Deposit

Per Continuing Deed of Assignment with Hold-out with the DBP dated September 30, 2008, under no. 3 Terms and Conditions:

At any time while the Term Loan is outstanding, the Assignor shall cause to be maintained in the Deposit Account an amount equivalent to at least two(2) monthly amortizations (principal & interest) due on the Term Loan, mentioned in the Term Loan Agreement (collectively, the "Amount Held-Out"). For this purpose, the Assignor agrees not to make any withdrawal from the deposit account that will diminish the balance thereof to an amount less than the Amount Held-Out. The Assignor agrees that the Assignee shall have full control over the Amount Held-Out while the Term Loan and other amounts due thereon or by reason thereof remain outstanding and the Assignor cannot withdraw the same or any portion thereof without the prior written consent of the Assignee. Further, the Assignor hereby authorizes the Assignee to debit from the Deposit Account all amounts due and payable by the Assignor to the Assignee under the Term Loan Agreement and other documents executed in connection with the Term Loan.



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DBP-Hold Out Deposit

Per Deed of Assignment with Hold-out Agreement dated Feb. 07, 2017

The Assignee has granted the Assignor a total Loan of P 433,039,067.00 to be secured by an assignment with hold-out of Assignor's Peso Deposit with the Assignee. The Assignor has a deposit with the Assignee the amount of P 125,099,740.74, P 75,055,289.53 and P 5,500,000.00 covered by the Savings Account Nos. 0810-020011-531, 0810-027324-530 and 0810-020011-160. Therefore, by these presents, hereby assigns, transfers and conveys unto the Assignee all its rights, title to and interests in the deposit, together with all the interest due thereon and/or any renewal, roll-over or substitution thereof issued to and its name to the extent of the amount due and payable. The Assignor agrees that the Assignee shall have full control over the Amount Held-Out while the Term Loan and other amounts due thereon or by reason thereof remain outstanding and the Assignor cannot withdraw the same or any portion thereof without the prior written consent of the Assignee, Furthermore, the Assignor hereby authorizes the Assignee to debit from the Deposit Account all amounts due and payable by the Assignor to the Assignee under the Term Loan Agreement and other documents executed in connection with the Term Loan.

DBP-Hold Out for Irrevocable Domestic Standby Letter of Credit

DBP Corrales issued on April 18, 2018 an Irrevocable Domestic Standby Letter of Credit No. DSLC18006 of Cagayan de Oro City Water District to be opened against COWD deposit hold-out per Account No. 0810-020011-531. This will serve as a Guarantee in compliance with the Bulk Water Supply Agreement dated October 30, 2017, under no. 4.07 of the Terms and Conditions.

Garnished Accounts

On April 03, 2007 the Bureau of Internal Revenue ordered the garnishment of the COWD funds from depository banks. Therefore, these current accounts are frozen until BIR will lift its garnishment order.

Other Assets

This account consists of the following:

Visayan Surety-Injunction Bond	400,407.96
Land Transfer Cost -Deferred Costing	193,658.56
Non-moving Items for disposal	168,813.61
Idle Land	2,363,042.95
Land Occupied by Squatters	245,000.00
Total	<u>3,370,923.08</u>

Idle Land & Land Occupied by Squatters. These are owned by COWD but are not currently being used.



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Note 11 Financial Liabilities

— The District's Financial Liabilities consists of the following:

Accounts Payable	93,279,477.68
Due to Officers and Employees	17,225.85
Other Financial Liabilities	125,940,419.69
Total	219,237,123.22

Other Financial Liabilities -Loans Payable

Development Bank of the Philippines	116,214,626.99
Local Water Utility Administration (for reconciliation)	9,725,792.70
Total	125,940,419.69

Note 12 Inter-Agency Payable

— The District's Inter-Agency Payable consists of the following:

Due to BIR	9,259,032.86
Due to GSIS	4,738,435.79
Due to Pag-ibig	134,497.10
Due to Philhealth	359,393.94
Due to Government Corporation -SSS	599.40
Total	14,491,959.09

Note 13 Trust Liabilities

— The District's Trust Liabilities consists of the following:

Retention on contract payments	23,253,851.28
Performance and Bids Securities	6,436,577.28
Total	29,690,428.56

Note 14 Other Payables

— The District's Other Payables consists of the following:

Legal Counsel (Notarial Fee)	1,458,589.00
FLOW	182,469.68
COWD Provident Fund	219,050.52
Hospitals	8,999.76
Various Payables	6,965,932.65
Total Other Payables	8,835,041.61

Note 15 Loan Payables

— The District's Loan Payables consists of the following:

Local Water Utility Administration	22,980,418.78
Development Bank of the Philippines	447,830,088.55
Total	470,810,507.33



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Loans Payable

Loans Payable consists of the following loans granted by Local Water Utilities Administration (LWUA) and Development Bank of the Philippines. Details is shown below:

LAN/PN	Particulars	Year	Loan Terms		Maturity	Start of	Repayment	Principal	Repayments	Balance as of
			Lender	Interest						
1-057	Phase II -A Prod. Wells	10/1/1983	LWUA	11%	12/31/2015	1/31/1990	26.00	5,000,000.00	5,003,350.21	(3,350.21)
1-051	Phase II-B Project - Schedules A, B & C	2/11/1988	LWUA	13%	7/31/2021	8/31/1995	26.00	95,079,394.29	79,063,679.50	16,015,714.79
3-747	Phase III - 520.128M	5/30/1996	LWUA	13%	9/30/2031	10/31/2005	26.00	520,128,000.00		
	Less Payment as of 08/2008							(9,334,840.00)		
	Balance							510,793,160.00		
	Less Amount refinanced by DBP							(296,118,104.00)		
	Loan Amount - Phase 3 214.6M			13%	9/30/2031	9/30/2008	23.08	214,675,056.00		
	Less: Payments as of April 2013							(10,144,575.00)		
	Balance							204,530,481.00		
	Less: Amount-refinanced by DBP							(183,623,730.10)		
	Balance for amortization							20,906,750.90	4,212,904.00	16,693,846.90
3-840	Phase 3 - 191.121M	7/5/2006	LWUA	13%				191,121,000.00		
	Less Payment as of 08/2008							(2,320,113.00)		
	Balance							188,800,887.00		
	Less: Amount refinance by DBP							(188,800,887.00)		
	Loan Amount - Phase 3 191.121M							-		
	Balance							-		
4-2317	Phase III - 200M	8/31/2006	LWUA	12.5%	12/31/2026	1/31/2007	20.00	100,000,000.00		
				13.5%				100,000,000.00		
	Total							200,000,000.00		
	Less: Payments as of April 2013							(20,678,853.00)		
	Balance							179,321,147.00		
	Less: Amount refinance by DBP							(179,321,147.00)		
	Balance							0.00	0.00	0.00
4-2547	Youngsville WSS-4.108M	2/3/2009	LWUA	7.5%	11/30/2016	12/31/2011	5.00	4,108,071.24	4,108,071.24	0.00
	Total - LWUA LOANS							418,862,521.53	92,388,004.95	32,706,211.48
2008-181	502.011 M Refinanced Loan	9/30/2008	DBP	9.00	9/30/2023	10/30/2008	15.00	502,011,668.62	314,684,911.25	187,326,757.37
2013-007	370.203M Refinance Loan	5/30/2013	DBP	7.6%	5/30/2028	5/30/2013	15.00	370,203,774.64	162,478,323.56	207,725,451.08
2017-002	200 M Back to Back Loan	3/13/2017	DBP	4.65%	9/8/2017	9/8/2017	0.50	200,000,000.00	200,000,000.00	0.00
2017-008	180.090 NRW Reduction Program	9/8/2017	DBP	5.70%	9/8/2032	10/8/2017	15.00	180,090,092.00	27,013,513.77	153,076,578.23
2017-009	23.45M NRW Reduction Program	9/8/2017	DBP	4.65%	9/8/2024	10/8/2017	7.00	23,455,053.00	7,539,124.14	15,915,928.86
	Total - LWUA & DBP							1,694,623,109.79	804,103,877.67	596,750,927.02
										125,940,419.69
										470,810,507.33

Less: Current Portion Long-term Debt
Total Long-term Liabilities

SUMMARY:

I. LWUA		Acct.433	Acct.434	Total Loans
		Long-term Loans	Current Portion	
1-057	Phase II -A Prod. Wells	0.00	(3,350.21)	(3,350.21)
1-051	Phase II-B Project - Schedules A, B & C	7,021,682.88	8,994,031.91	16,015,714.79
3-747	Phase III - 520.128M	15,958,735.90	735,111.00	16,693,846.90
4-2317	Phase III - 200M	0.00	0.00	0.00
4-2547	Youngsville WSS-4.108M	0.00	0.00	0.00
	TOTAL LWUA	22,980,418.78	9,725,792.70	32,706,211.48
II. DBP				
2008-181	502.011M Refinanced Loan	132,318,632.65	55,008,124.72	187,326,757.37
2013-007	370.203M Refinanced Loan	171,448,363.49	36,277,087.59	207,725,451.08
2017-002	200 M Back to Back Loan	0.00	0.00	0.00
2017-008	180.090 NRW Reduction Program	132,372,929.91	20,703,648.32	153,076,578.23
2017-009	23.45M NRW Reduction Program	11,690,162.50	4,225,766.36	15,915,928.86
	TOTAL DBP	447,830,088.55	116,214,626.99	564,044,715.54
	GRAND TOTAL	470,810,507.33	125,940,419.69	596,750,927.02

The amount of Php502,011,668.662 was credited to LWUA's LBP-Commonwealth branch saving account no. 511357455-9 on September 30, 2008 and was applied as follows:

LAN	Loan Outstanding as of Aug. 2008	Application of the 50% loan	2% Preterm. Fee	Total Refinanced Amount	Outstanding Balance
1-051	79,122,331.80				
1-057	2,440,640.00				
3-747	510,793,160.00	296,118,104.00	5,922,362.08	302,040,466.08	214,675,056.00
3-840	188,800,887.00	188,800,887.00	3,776,017.74	192,576,904.74	
4-2317	196,075,261.00				
OAB	7,394,297.80	7,394,297.80		7,394,297.80	
TOTAL	984,626,577.60	492,313,288.80	9,698,379.82	502,011,668.62	

The amount of Php370,203,774.64 was credited to LWUA's LBP Commonwealth Branch Savings Account No. 511357455-9 on May 30, 2013 and was applied as follows:

LAN	Loan Outstanding as of Apr. 2013	Application of the 80% loan outstanding	2% Preterm. Fee	Total Refinanced Amount
1-051	63,500,316.61			
1-057	1,020,592.00			
3-747	204,530,481.00	183,623,730.10	3,672,474.60	187,296,204.70
4-2317	179,321,147.00	179,321,147.00	3,586,422.94	182,907,569.94
4-2547	3,095,481.24			
TOTAL	451,468,017.85	362,944,877.10	7,258,897.54	370,203,774.64

The pretermination fees charged by DBP and the front-end fees/documentary stamps.

Refinance Loan	2% Preterm Fee	Front-end fee/ Doc stamp	Start of Amort.	No. of years	Total Amount
502.011M	9,698,379.82	6,651,664.61	Oct. 2008	15.00	16,350,044.43
370.203M Refinance Loan	7,258,897.54	2,905,039.00	Jun. 2013	15.00	10,163,936.54
200 M Back to Back Loan		490,411.00	Sep. 2017	0.50	490,411.00
180.090 NRW Reduction Program		900,451.00	Oct. 2017	15.00	900,451.00
23.45M NRW Reduction Program		117,276.00	Oct. 2017	7.00	117,276.00



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Note 16 Deferred Credits

→ The District's Deferred Credits consists of the following:

Office of the President Sendong OP Grant	2,317,749.69	
COWD Bugo Village	313,726.38	
Service Connection Materials paid by customers	15,356,546.37	
Barangay Lapsan Rehabilitation Project	1,036,823.15	
COWD NHA CDO Bayanihan Village Project	10,691,220.60	
WSS Calaanan Project	5,816,797.21	
COWD Service Connection Fee	1,051,960.00	
Others	2,770,858.60	
Other Deferred Credits	<u>39,355,682.00</u>	-
LWUA Grant from		
Office of the Pres. per COWD OR#3542064 dtd. 1/4/12		52,791,000.00
Speaker Belmonte per COWD OR# 3534291 dtd. 1/24/12		<u>1,000,000.00</u>
Total LWUA Grant		53,791,000.00
Less: Disbursed		<u>51,473,250.31</u>
LWUA Grant Balance		<u><u>2,317,749.69</u></u>

Note 17 Government Equity

→ The District's Government Equity consists of the following:

A. City Government		
1. Fixed Assets turned over by the City Gov't to WD on Dec. 31, 1973 , net of P1,035,562.30	544,711.22	
Less: Land reverted to donors (JV 12-60-05)	(18,900.00)	
2. A/R -Customers turned over on Dec. 31, 1973	167,199.08	
3. Cost of Cogon Market Pipeline	28,419.94	
Sub -total	<u>721,430.24</u>	
B. USAID Grant		
Regional Water Supply Training & Library.	145,495.16	
	<u>866,925.40</u>	
Total	<u>866,925.40</u>	

→ **Capital/Equity Reserve**

This account is set up for the Expansion of Operating Reserves in the amount of P3,170,523.91, which was taken from the COWD-DBP General Fund and

→ Donated Property Plant and Equipment		
Laboratory Equipments		102,504.19
Transmission and Distribution Mains		42,631,006.51
Office Furnitures & Fixtures		66,950.00
Distribution Lines		843,073.25
Fire Hyrants		2,622,454.25
M.STB-Iponan, Westfield Home		941,247.09
PPE-TranspoEquip-Geo-Transprt		763,000.00
PPE-JICA Donation		40,994,730.00
PPE-Swiss Humanitarian Aid Donation		1,999,957.90
Total		<u>90,964,923.19</u>

Note 18 Revaluation Surplus

The total amount of P28,442,834.00 was taken up representing under valuation of land and land rights and booked up per JV 11-36-96 and JV12-51-96.

Location	Area sq.m.	Appraisal Cost
Aluba Reservoir	1441	386,057.50
Balulang PW No. 14	300	42,325.00
Balulang PW No. 4	200	20,000.00
Balungis PW No. 17	300	90,000.00
Bantiles, Bugo PW No. 11	400	103,127.25
Bontola PW No. 2	600	220,000.00
Bontola Reservoir	2784	395,232.00
Bugo, Reyes PW No.5	482	96,400.00
Bugo Reservoir	420	37,800.00
Bugo PW No. 6	150	21,000.00
Calaanan PW No. 10	1409	650,008.18
Calaanan PW No. 12	400	165,010.00
Calaanan PW No. 15	400	167,780.00
Calaanan	396	172,000.00
Camaman-an Reservoir	2698	187,844.37



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Carmen	120	93,600.00
Carmen Reservoir	3600	879,650.00
Corrales Ave., Main Bldg.	991	9,806,307.00
Gaston Park	281	269,760.00
Greehills Reservoir	420	252,000.00
Gusa	490	161,700.00
Kauswagan Shop Bldg.	4789	6,055,985.00
Macasandig Booster Pump	750	810,000.00
Macasandig PW No. 1 Operation Bldg.	1620	2,218,600.00
Macasandig PW No. 4	116	115,416.00
Macasandig PW No. 7	1200	540,000.00
Macasandig PW No. 8	432	140,560.00
Macasandig	252	70.18
Macasandig PW No. 3 & 3A	254	189,616.56
Macasandig	348	156,600.00
Macasandig PW No. 9	7743	3,677,925.00
Macasandig Old Pump	218	320,460.00
Total		28,442,834.04
Land reverted to donor	150	(21,000.00)
Land reverted to donor	348	(156,600.00)
Total		28,265,234.04

In adherence with AOM No. COWD2015-23 dated 11/5/2015, the Donated Capital from LWUA Sendong Grant amounting to P36,476,905.41 was

Note 19 Significant Disclosures

Joint Venture Agreement dtd. 8/14/17 between COWD and Metropac Water Investment Corporation (MWIC)

On June 8, 2015, COWD accepted the unsolicited MWIC's proposal to enter into a joint venture under Revised Joint Venture Guidlines issued by the The JV Agreement was signed on August 14, 2017 under the JV Corporation corporate name Cagayan de Oro Bulk Water Inc.

The initial authorized capital stock in the amount of Php 140,000,000.00 divided into 140,000,000 shares with par value of Php1.00 per share. The

	COWD	MWIC	TOTAL
Initial No. of Shares Subscribed	1,750,000.00	33,250,000.00	35,000,000.00
Additional No. of Shares Subscribed	5,250,000.00	99,750,000.00	105,000,000.00
Total No. of Share Subscribed	7,000,000.00	133,000,000.00	140,000,000.00
Amount Subscribed	P 7,000,000.00	P 133,000,000.00	P 140,000,000.00
% of Outstanding Capital	5.00%	95.00%	100.00%

The subscription price for the Parties' additional subscriptions for an aggregate of P105,000,000 Shares shall be paid at such times and on such terms as

Bulk Water Supply Agreement dtd. 10/30/17 between COWD and Cag. De Oro Bulk Water Inc. (COBI) to supply treated water

Billing Month	Bulk Water Rates
1-24	P 16.00
25-36	P 16.60
37-600	Base Rate Fee + Fee Adjustment based on BWSA Agreement

Lease Agreement of COWD Existing Facilities dtd. 10/30/17 between COWD and Cag. De Oro Bulk Water Inc. (COBI)

In pursuant to the Joint Venture Agreement, COWD agreed to lease the following facilities to Cag. De Oro Bulk Water Inc. This shall commence from

1. Deep Well#18 is located at Barangay Canito-an, Cagayan de Oro City. It has an approximate capacity of P 1,476 cubic meters/per day and has an
2. Deep Well#12 is located at Barangay Canito-an, Cagayan de Oro City. It has an approximate capacity of P 633 cubic meters/per day and has an

Humanitarian Donation of the Government of Switzerland to COWD

As part of the relief operation for the Victims of the Typhoon Sendong, the Government of Switzerland thru its Swiss Humanitarian Aid (SHA)

- 2 Bladders 5,000 litres with drinking water distribution stand
- 1 Bladders 10,000 litres with drinking water distribution stand
- 1 water laboratory
- 1 well cleaning set
- 2 tool kit
- 1 repair kit for drinking water distribution stand
- 18 WATASOL

Equipments Turn-over by Japan International Cooperation Agency (JICA) to COWD

As part of the Rehabilitation Project for COWD Facilities Damaged by Typhoon Sendong , Japan International Cooperation Agency(JICA) turn-over

I. Production Facilities

A. New Booster Pump (3-Phase 440 V)

150 Hp submersible pump & motor	7,500,000.00	
150 Hp VFD complete w/ panel board & accessories	3,500,000.00	
software	1,000,000.00	12,000,000.00



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B. Production Well Motors (3-Phase 440V Submersible)		
PW No. 1-125 Hp	2,000,000.00	
PW No. 4- 60 Hp (240V)	1,500,000.00	
PW No. 7- 60 Hp	1,500,000.00	
PW No. 9-125 Hp	2,000,000.00	
PW No. 19-100 Hp	2,000,000.00	
PW No. 24-30 Hp	<u>800,000.00</u>	9,800,000.00
C. Transformer		
Power Cable for BPS old	800,000.00	
Secondary Cable for BPS New-Yen Loan	<u>800,000.00</u>	1,600,000.00
D. Chlorinating System		
100 ppd		1,000,000.00
E. Generator Set		
219 KVA for PWs 4,7,9 & 19	6,000,000.00	
75 KVA for PW 24	<u>1,094,730.00</u>	7,094,730.00
II. Other Facilities		
A. Laboratory Apparatus and Equipment		
Biosafety Cabinet		1,000,000.00
III. Service Connection Rehab		
A. Materials		
5/8"1/2" water meter		<u>8,500,000.00</u>
Total		<u><u>40,994,730.00</u></u>

- Establishment of Other-Deferred Debits-Non-moving Items for Disposal
As of May 2012 COWD has established a total of P239,510.20 corresponding to non-moving items for disposal. This account is shown under deferred
- Disposal of Unserviceable Items
The unserviceable items of COWD was sold to 88 Cooney Recycling Metal Junk Shop for a total amount of Php 3,555,992.00 per OR# 3717847 &
- GSIS Payable- Premium Deficiency (ER) under MOA signed on October 31, 2013
Approved per Board Resolution Nos. 101, S-12 and 061, S-13,(Annex "A") dated September 25, 2012 and July 15, 2013 respectively the Memorandum
Approved per Board Resolution No. 010, S-2015 the 5-year term mode of payment of Government Share (GS) back Premium, Arrearages & Interest
Approved per Board Resolution No. 024,S-15 the resolution to pay the Government Share of Back Premium, Arrearages & Interest with 50%
- Adaption and Implementation of 30% Water Rate Adjustment in 3 Tranches.
BOD Resolution No. 086, s-13 dated October 2, 2013 approved the Adaption and Implementation of the New Water Rates of COWD in 3 tranches. In
Effectivity:
November 01, 2013 1st 10% increase
February 01, 2014 2nd 10% increase
May 01, 2014 3rd 10% increase

Effectivity shall apply to the consumption month, therefore billing shall commence December 01, 2013, March 01, 2014 and June 01, 2014,

- Memorandum of Agreement (MOA) dated March 19, 2014 between National Housing Authority (NHA) and Cagayan de Oro City Water District (COWD).
The COWD Board of Directors Resolution No. 100, S-13 approve the Memorandum of Agreement (MOA) by and between NHA and COWD for the
Lot Acquisition 280,000.00
Production Well Drilling 2,836,690.00
Support Facilities 6,365,950.00
Overhead Steel Tank 2,396,494.00
TOTAL 11,879,134.00
Funds for Installation of the said project shall be provided by NHA Forty Percent (40%) of the total project cost shall be released upon perfection of the

- Memorandum of Agreement (MOA) dated June 29, 2015 between DILG, LGU of Cagayan de Oro City and COWD.
The COWD Board of Directors' Resolution No. 070, S-15 dtd. 6/2/2015 approved the Memorandum of Agreement (MOA) by and between DILG, LGU-

The total cost for this project is as follows;

<u>Agency</u>	<u>Amount</u>
DILG	4,900,000.00
LGU of Cagayan de Oro City	2,100,000.00
COWD	3,400,146.00
TOTAL	<u><u>10,400,146.00</u></u>



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— Memorandum of Agreement (MOA) between Johndorf Ventures Corporation and Cagayan de Oro City Water District (COWD).
Per Board Resolution No. 153 S-10 dated November 10, 2010 which approved the Memorandum of Agreement (MOA) between COWD and Johndorf

Actual amount for the contract	8,328,262.10
Less: Deductions	
Water Payments Collected	(828,374.28)
Cost of Seepage per MOA	(86,973.00)
Net Payable to Johndorf Ventures	<u>7,412,914.82</u>
Divide: Payment Period	12
Quarterly Payment to Johndorf	<u><u>617,742.90</u></u>
Principal Amount	7,412,914.82
Less: Payments (Jan. 2012-Jan. 2015)	(7,412,914.82)
Balance as of January 31, 2015	<u><u>-</u></u>

— Memorandum of Agreement (MOA) dated 8/16/16 between Local Water Utilities Administration and Cagayan de Oro City Water District
Per Board Resolution No. 014,s-2018 dated January 17, 2018 which approved the amendment of Resolution No. 067,s-2017 dated June 1, 2017 for the

Relocation Sites

Calaanan, Barangay Canitoan (Mahogany, Talongan, Phase III & Expansion Area	30,111,900.00
Barangay Canitoan (Gawad Kalinga)	8,973,996.85
Xavier Eco-Ville Relocation Sites, Barangay Lumbia	23,126,746.05
NHA-Bayanihan Relocation Village Phase 1, Sitio Macapaya, Barangay Camaman-an	<u>1,410,502.11</u>
Total Project Cost per LWUA validated Program of Works	63,623,145.01
Less: LWUA's Engineering, Administrative & Overhead Cost	(3,344,891.01)
Net Amount released to COWD per COWD OR No. 4201101 dtd. 5/10/18	<u><u>60,278,254.00</u></u>

— Memorandum of Agreement (MOA) dated 1/14/2019 between Local Government Unit of Cagayan de Oro and Cagayan de Oro City Water District
for the proposed water supply system of Sitio Tipolohon in Camaman-an under Bottom-up Budgeting (BUB) 2016. The respective counterparts of
COWD & funding from BUB Program is as follows:

Bottom-Up Budgeting (BUB) Fund (COWD OR#s 4233711& 4233748)	1,000,000.00
COWD	826,448.49
Total Project Cost	<u><u>1,826,448.49</u></u>