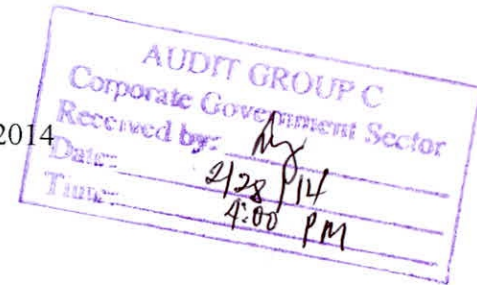




Republic of the Philippines  
**Santa Rosa (NE) Water District**

Santa Rosa – Fort Magsaysay Road, Brgy. Rizal, Santa Rosa, Nueva Ecija  
☎ (044) 311 – 1323; 📠 (044) 940 - 0142

February 25, 2014



**MS. JOSEFINA M. SERRANO**  
Supervising Auditor  
Commission on Audit  
Regional Office III  
City of San Fernando, Pampanga

Through: **MS. JULIETA M. GARCIA**  
Audit Team Leader

Dear Auditor Serrano;

Transmitting herewith the following:

1. Condensed Balance Sheet 2013
2. Detailed Balance Sheet 2013
3. Condensed Statement of Income and Expenses 2013
4. Detailed Statement of Income and Expenses 2013
5. Cash Flow Statement 2013
6. Statement of Changes in Equity 2013

Thank you.

  
**VICTORIA N. MARIANO**  
Division Manager-C

Noted by:

  
**ENGR. JOEL FELIX H. BERNARDO**  
General Manager

Republic of the Philippines  
**STA. ROSA WATER DISTRICT**  
 Sta. Rosa Nueva Ecija

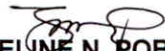
**CASH FLOW STATEMENT**  
 For the Month Ended December 31, 2013

	<b>CURRENT MONTH</b>	<b>YEAR TO DATE</b>
<b>Cash Flows from Operating Activities:</b>		
<b>Cash Inflows:</b>		
Collection of Receivables	P 2,731,446.95	35,540,033.23
Water Sales	<u>2,731,446.95</u>	<u>35,540,033.23</u>
Collection of Income	168,433.03	2,110,710.81
Redeposited returned check	-	2,500.00
Interest from Current and Time Deposits	5,399.19	27,290.39
Liquidation of cash advance	7,145.16	92,974.35
Others: Bank Credit Memo		6,514.80
<b>Total Cash Inflows</b>	<b><u>2,912,424.33</u></b>	<b><u>37,780,023.58</u></b>
<b>Cash Outflows:</b>		
Payment of Operating Expenses	1,233,459.85	9,355,791.49
Set-up of Petty Cash		5,000.00
Remittance to BIR, GSIS, PAG-IBIG, PHILHEALTH & Provident	471,927.54	6,437,626.98
Purchase of:		
IT/Equipment/Office Supplies		328,838.83
Service Connection Materials		1,688,346.38
Advances to Officers & Employees	980,677.92	7,719,240.32
Transfer of Funds		
Others: Bank Debit Memo		13,514.80
Returned Check	-	2,500.00
<b>Total Cash Outflows</b>	<b><u>(2,686,065.31)</u></b>	<b><u>(25,550,858.80)</u></b>
<b>Total Cash Provided (Used) by Operating Activities</b>	<b><u>P 226,359.02</u></b>	<b><u>12,229,164.78</u></b>
<b>Cash Flows from Investing Activities:</b>		
<b>Cash Outflows:</b>		
Purchase of Mapalad Lot	-	100,000.00
Purchase/Construction of Other Property, Plant and Equipment/Tools	2,830,308.86	18,879,393.50
<b>Total Cash Provided (Used) by Investing Activities</b>	<b><u>P (2,830,308.86)</u></b>	<b><u>(18,979,393.50)</u></b>
<b>Cash Flows from Financing Activities:</b>		
<b>Cash Inflows:</b>		
Loan Proceeds from DBP	P -	11,315,400.00
<b>Cash Outflows:</b>		
Payments for Domestic Loans	157,198.29	1,462,336.16
Bank Charges from Loan Proceeds	-	199,394.14
<b>Total Cash Provided (Used) by Financing Activities</b>	<b><u>P (157,198.29)</u></b>	<b><u>9,653,669.70</u></b>
<b>Cash Provided (Used) by Operating, Investing, &amp; Financing Activities</b>	<b><u>(2,761,148.13)</u></b>	<b><u>2,903,440.98</u></b>
<b>Add : Cash and Cash Equivalents-Beginning</b>	<b><u>12,714,282.87</u></b>	<b><u>7,049,693.76</u></b>
<b>Cash and Cash Equivalents, Ending</b>	<b><u><u>P 9,953,134.74</u></u></b>	<b><u><u>9,953,134.74</u></u></b>

**BREAKDOWN:**

Cash in Vault	P 137,773.46
Cash in Bank-Current Account	8,765,327.95
Cash in Bank-Time Deposit	1,050,033.33
<b>Total</b>	<b><u><u>P 9,953,134.74</u></u></b>

Prepared by:

  
**JACQUELINE N. POBLETE**  
 Accounting Processor

Reviewed by:

  
**VICTORIA N. MARIANO**  
 Division Manager-C

Noted by:

  
**ENGR. JOEL FELIX H. BERNARDO**  
 General Manager



Republic of the Philippines  
**STA. ROSA WATER DISTRICT**  
 Sta. Rosa Nueva Ecija

**CONDENSED STATEMENT OF INCOME AND EXPENSES**  
 For the Month Ended December 31, 2013

<b>INCOME</b>		<b>CURRENT MONTH</b>	<b>YEAR TO DATE</b>
<b>GENERAL INCOME</b>			
<b>Business Income</b>			
Income from Waterworks System	P	2,895,193.41	35,313,153.64
Other Business Income		145,434.00	2,075,769.65
Fines & Penalties-Other Business Income		52,688.95	647,197.20
<b>GROSS INCOME</b>	<b>P</b>	<b>3,093,316.36</b>	<b>38,036,120.49</b>
<b>EXPENSES</b>			
<b>PERSONAL SERVICES</b>			
Salaries and Wages	P	871,224.00	7,930,059.52
<b>OTHER COMPENSATION</b>			
Personnel Benefits Contributions		469,568.21	3,118,137.81
Other Personnel Benefits		86,636.17	998,452.69
Total Other Compensation		556,204.38	4,116,590.50
<b>TOTAL PERSONAL SERVICES</b>		<b>1,427,428.38</b>	<b>12,046,650.02</b>
<b>MAINTENANCE AND OTHER OPERATING EXPENSES</b>			
Travelling Expenses		6,490.00	92,899.09
Training Expenses		-	462,334.66
Supplies and Materials Expenses		431,419.49	4,552,486.60
Utility Expenses		466,702.99	4,402,915.47
Communication Expenses		13,265.34	166,660.40
Membership Dues and Contributions to Organizations		15,600.00	55,505.00
Advertising Expenses		115,321.00	150,000.00
Rent Expense		15,000.00	125,500.00
Representation Expenses		61,579.00	295,367.91
Subscription Expenses		500.00	9,475.00
Professional Services		52,500.00	706,570.27
Repairs and Maintenance		74,800.66	542,257.84
Taxes, Insurance Premiums and Other Fees		122,493.95	1,292,114.11
Depreciation Expenses		397,672.68	3,846,674.45
<b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>		<b>1,773,345.11</b>	<b>16,700,760.80</b>
<b>FINANCIAL EXPENSES</b>			
Commitment Fees		-	10,973.96
Documentary Stamp Expenses		-	56,577.00
Interest Expenses		104,314.61	733,178.49
Other Financial Charges		-	122,500.00
<b>TOTAL FINANCIAL EXPENSES</b>		<b>104,314.61</b>	<b>923,229.45</b>
<b>TOTAL EXPENSES</b>	<b>P</b>	<b>3,305,088.10</b>	<b>29,670,640.27</b>
<b>INCOME (LOSS) FROM OPERATION</b>	<b>P</b>	<b>(211,771.74)</b>	<b>8,365,480.22</b>
<b>OTHER INCOME</b>			
Interest Revenue		5,399.19	49,947.40
Miscellaneous Income		20,000.00	25,000.00
<b>TOTAL OTHER INCOME</b>		<b>25,399.19</b>	<b>74,947.40</b>
<b>NET INCOME (LOSS)</b>	<b>P</b>	<b>(186,372.55)</b>	<b>8,440,427.62</b>

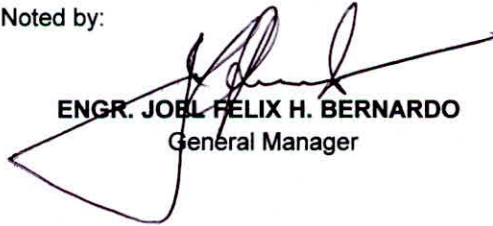
Prepared by:

  
**JACQUELINE N. POBLETE**  
 Accounting Processor

Reviewed by:

  
**VICTORIA M. MARIANO**  
 Division Manager-C

Noted by:

  
**ENGR. JOEL FELIX H. BERNARDO**  
 General Manager

Republic of the Philippines  
**STA. ROSA WATER DISTRICT**  
 Sta. Rosa Nueva Ecija

**DETAILED STATEMENT OF INCOME AND EXPENSES**

For the Month Ended December 31, 2013

**GENERAL INCOME**

	CURRENT MONTH	YEAR TO DATE
<b>BUSINESS INCOME</b>		
639 Income from Waterworks System	P 2,895,193.41	35,313,153.64
648 Other Business Income	145,434.00	2,075,769.65
649 Fines and Penalties-Business Income	<u>52,688.95</u>	<u>647,197.20</u>
<b>GROSS INCOME</b>	<b>P 3,093,316.36</b>	<b>38,036,120.49</b>

**EXPENSES**

**PERSONAL SERVICES**

701 Salaries and Wages-Regular	P <u>871,224.00</u>	<u>7,930,059.52</u>
--------------------------------	---------------------	---------------------

**OTHER COMPENSATION**

711 Personnel Economic Relief Allowance (PERA)	76,000.00	873,727.00
713 Representation Allowance (RA)	62,500.00	222,000.00
714 Transportation Allowance (TA)	62,500.00	222,000.00
715 Clothing/Uniform Allowance	-	180,000.00
719 Other Bonuses and Allowances	-	345,600.00
722 Longevity Pay	-	20,000.00
724 Cash Gift	-	181,500.00
725 Year End Bonus	-	573,666.00
740 Retirements Benefits - Civilian	268,568.21	499,644.81
<b>TOTAL</b>	<b><u>469,568.21</u></b>	<b><u>3,118,137.81</u></b>

**PERSONNEL BENEFITS CONTRIBUTIONS**

731 Life and Retirement Insurance Contributions	71,704.92	831,683.94
732 PAG-IBIG Contributions	3,950.00	43,950.00
733 PHILHEALTH Contributions	6,981.25	78,818.75
734 ECC Contributions	4,000.00	44,000.00
<b>TOTAL</b>	<b><u>86,636.17</u></b>	<b><u>998,452.69</u></b>

**TOTAL PERSONAL SERVICES**

**1,427,428.38      12,046,650.02**

**MAINTENANCE AND OTHER OPERATING EXPENSES**

751 Traveling Expenses - Local	<u>6,490.00</u>	<u>92,899.09</u>
753 Training Expenses	-	<u>462,334.66</u>

**SUPPLIES AND MATERIALS EXPENSES**

755 Office Supplies Expense	5,935.54	124,332.47
756 Accountable Forms Expenses	9,340.00	95,246.00
760 Medical, Dental & Laboratory Supplies Expense	62,340.00	888,109.00
761-G Gasoline, Oil and Lubricant Expenses (Genset)	19,691.56	694,658.00
761-S Gasoline, Oil and Lubricant Expenses (Service)	33,321.38	506,430.63
765 Other Supplies Expenses	300,791.01	2,243,710.50
<b>TOTAL SUPPLIES AND MATERIALS EXPENSES</b>	<b><u>431,419.49</u></b>	<b><u>4,552,486.60</u></b>

**UTILITY EXPENSES**

767 Electricity Expenses	<u>466,702.99</u>	<u>4,402,915.47</u>
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**COMMUNICATION EXPENSES**

772 Telephone Expenses-Landline	1,708.18	19,962.85
773 Telephone Expenses-Mobile	4,297.16	58,661.26
774 Internet Expense	6,980.00	82,321.29
775 Cable, Satellite, Telegraph & Radio Expenses	280.00	5,715.00
<b>TOTAL COMMUNICATION EXPENSES</b>	<b><u>13,265.34</u></b>	<b><u>166,660.40</u></b>

778 Membership Dues and Contributions to Organizations	15,600.00	55,505.00
780 Advertising Expenses	115,321.00	150,000.00
782 Rent Expense	15,000.00	125,500.00
783 Representation Expenses	61,579.00	295,367.91
786 Subscription Expenses	<u>500.00</u>	<u>9,475.00</u>



Republic of the Philippines  
**STA. ROSA WATER DISTRICT**  
 Sta. Rosa Nueva Ecija

**DETAILED STATEMENT OF INCOME AND EXPENSES**  
 For the Month Ended December 31, 2013

**PROFESSIONAL EXPENSES**

791 Legal Services	-	11,050.00
792 Auditing Services	-	118,020.27
793 Consultancy Services	-	45,000.00
797 Security Services	52,500.00	532,500.00
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>52,500.00</b>	<b>706,570.27</b>

**REPAIRS AND MAINTENANCE**

811 Repairs and Maintenance-Office Building	48,105.34	60,071.34
821 Repairs and Maintenance-Office Equipment	4,281.32	17,471.32
822 Repairs and Maintenance-Furnitures and Fixtures	-	1,385.00
823 Repairs and Maintenance-IT Equipment and Software	-	7,599.00
840 Repairs and Maintenance-Other Machinery and Equipment-Tools	390.00	24,184.00
841 Repairs and Maintenance-Motor Vehicles	2,220.00	86,977.93
850 Repairs and Maintenance-Other Property, Plant & Equipment	19,804.00	284,792.00
854 Repairs and Maintenance-Artesian, Wells, Reservoirs	-	59,777.25
<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>74,800.66</b>	<b>542,257.84</b>

**TAXES, INSURANCE PREMIUMS AND OTHER FEES**

800 Council/Board Members Benefits	30,610.00	434,295.00
883 Extra Ordinary Expenses	20,000.00	20,000.00
884 Miscellaneous Expenses	-	8,000.00
891 Taxes, Duties and Licenses	65,725.71	747,456.00
893 Insurance Expenses	6,158.24	82,363.11
<b>TOTAL TAXES, INSURANCE PREMIUMS AND OTHER FEES</b>	<b>122,493.95</b>	<b>1,292,114.11</b>

**DEPRECIATION AND DOUBTFUL ACCOUNT EXPENSES**

901 Doubtful Account Expense	41,845.25	41,845.25
902 Depreciation-Land Improvements, Building	4,238.61	50,863.32
911 Depreciation-Office Building	29,860.37	358,324.44
921 Depreciation-Office Equipment	8,406.08	94,666.71
922 Depreciation-Furnitures and Fixtures	4,341.20	49,004.40
923 Depreciation-IT Equipment and Software	10,853.75	117,795.90
929 Depreciation-Communication Equipment	503.01	6,215.88
931 Depreciation-Firefighting Equipment	488.57	5,862.84
940 Depreciation-Other Machineries and Equipment	88,706.43	673,178.33
941 Depreciation-Motor Vehicles	4,963.11	59,557.32
950 Depreciation-Other Property, Plant and Equipment	203,466.30	2,389,360.06
<b>TOTAL DEPRECIATION</b>	<b>397,672.68</b>	<b>3,846,674.45</b>

**TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES**

**1,773,345.11      16,700,760.80**

**FINANCIAL EXPENSES**

972 Commitment Fees	-	10,973.96
974 Documentary Stamp Expenses	-	56,577.00
975 Interest Expense	104,314.61	733,178.49
979 Other Financial Charges	-	122,500.00
<b>Total</b>	<b>104,314.61</b>	<b>923,229.45</b>

**TOTAL EXPENSES**

**P      3,305,088.10      29,670,640.27**

**INCOME (LOSS) FROM OPERATION**

**P      (211,771.74)      8,365,480.22**

664 Interest Income	5,399.19	49,947.40
678 Miscellaneous Income	20,000.00	25,000.00
<b>Total</b>	<b>25,399.19</b>	<b>74,947.40</b>

**NET INCOME (LOSS) BEFORE INCOME TAX**

**P      (186,372.55)      8,440,427.62**

Prepared by:

  
**JACQUELINE N. POBLETE**  
 Accounting Processor

Reviewed by:

  
**VICTORIA N. MARIANO**  
 Division Manager-C

Noted by:

  
**ENGR. JOEL FELIX H. BERNARDO**  
 General Manager

Republic of the Philippines  
**STA. ROSA WATER DISTRICT**  
Sta. Rosa Nueva Ecija

**CONDENSED BALANCE SHEET**  
As of December 31, 2013

**ASSETS**

**CURRENT ASSETS**

Cash on Hand	P	137,773.46
Cash in Bank-Local Currency		9,815,361.28
Receivables		951,486.61
Inventories		706,628.56
Prepayments		54,385.87

**TOTAL CURRENT ASSETS** 11,665,635.78

**INVESTMENT**

Sinking Fund		862,623.55
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**TOTAL INVESTMENT** 862,623.55

**NON-CURRENT ASSETS**

Property, Plant & Equipment		110,787,272.69
Accumulated Depreciation-Other Property, Plant & Equipment		(28,510,432.71)
Other Assets		58,854.28

**TOTAL NON-CURRENT ASSETS** 82,335,694.26

**TOTAL ASSETS** P 94,863,953.59

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Payables	P	9,932,372.96
Inter-Agency Payables		422,185.44
Other Liability Accounts		393,269.44

**TOTAL CURRENT LIABILITIES** 10,747,827.84

**NON-CURRENT LIABILITIES**

Loans Payable-Domestic		22,237,207.23
Other Payables		3,762,005.10

**TOTAL NON-CURRENT LIABILITIES** 25,999,212.33

**TOTAL LIABILITIES** P 36,747,040.17

**EQUITY**

Retained Earnings		58,116,913.42
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**TOTAL EQUITY** P 58,116,913.42

**TOTAL LIABILITIES AND EQUITY** P 94,863,953.59

Prepared by:

  
**JACQUELINE N. POBLETE**  
Accounting Processor

Reviewed by:

  
**VICTORIA N. MARIANO**  
Division Manager-C

Noted by:

  
**ENGR. JOEL FELIX H. BERNARDO**  
General Manager



Republic of the Philippines  
**STA. ROSA WATER DISTRICT**  
 Sta. Rosa Nueva Ecija

**DETAILED BALANCE SHEET**  
 As of December 31, 2013

**ASSETS**

**CURRENT ASSETS**

<b>Cash on Hand</b>	P	<b>137,773.46</b>
102 Cash Collecting Officers		137,773.46
<b>Cash in Bank-Local Currency</b>		<b>9,815,361.28</b>
111 Cash in Bank-Local Currency, Current Account		8,765,327.95
113 Cash in Bank-Local Currency-Time Deposit, Net		1,050,033.33
<b>Receivables</b>		<b>951,486.61</b>
121 Accounts Receivables, Net		951,486.61
121 Accounts Receivable		1,194,582.92
121-3 Accounts Receivable-Others		17,902.90
301 Allowance for Doubtful Accounts		(260,999.21)
<b>Inventories</b>		<b>706,628.56</b>
155 Office Supplies Inventory		55,526.11
156 Accountable Forms Inventory		22,200.00
160 Medical, Dental & Laboratory Supplies Inventory		35,040.00
165 Other Supplies Inventory		593,862.45
<b>Prepayments</b>		<b>54,385.87</b>
178 Prepaid Insurance		18,805.00
185 Other Prepaid Expense		35,580.87
<b>TOTAL CURRENT ASSETS</b>		<b>11,665,635.78</b>

**INVESTMENT**

198 Sinking Fund		862,623.55
<b>TOTAL INVESTMENT</b>		<b>862,623.55</b>

**NON-CURRENT ASSETS**

**Property, Plant and Equipment**

201 Land		<b>3,969,957.85</b>
202 Land Improvements, Net		<b>343,003.81</b>
202 Land Improvements		565,148.00
302 Accumulated Depreciation-Land Improvements		(222,144.19)
211 Office Building, Net		<b>10,838,225.83</b>
211 Office Building		11,944,146.29
311 Accumulated Depreciation-Office Building		(1,105,920.46)
221 Office Equipment, Net		<b>301,828.79</b>
221 Office Equipment		686,228.00
321 Accumulated Depreciation-Office Equipment		(384,399.21)
222 Furnitures and Fixtures, Net		<b>420,014.35</b>
222 Furnitures and Fixtures		618,726.18
322 Accumulated Depreciation-Furnitures & Fixtures		(198,711.83)
223 IT Equipment and Software, Net		<b>476,841.84</b>
223 IT Equipment & Software		1,201,846.55
323 Accumulated Depreciation-ITES		(725,004.71)
229 Communication Equipment		<b>25,317.43</b>
229 Communication Equipment		171,757.50
329 Accumulated Depreciation-Communication Equipment		(146,440.07)
231 Firefighting Equipment		<b>25,568.61</b>
231 Firefighting Equipment		45,600.00
331 Accumulated Depreciation-Firefighting Equipment		(20,031.39)
240 Other Machineries and Equipment, Net		<b>11,749,136.37</b>
240 Other Machineries and Equipment		16,656,898.30
340 Accumulated Depreciation-Other Machineries & Equipment		(4,907,761.93)
241 Motor Vehicles		<b>339,110.82</b>
241 Motor Vehicles		1,624,201.50
341 Accumulated Depreciation-Motor Vehicles		(1,285,090.68)
250 Other Property, Plant & Equipment		<b>53,787,834.28</b>
250 Other Property, Plant & Equipment		73,302,762.52
350 Accumulated Depreciation-Other Property, Plant & Equipment		(19,514,928.24)

**Other Assets**

290 Other Assets		<b>58,854.28</b>
<b>TOTAL NON-CURRENT ASSETS</b>		<b>82,335,694.26</b>

<b>TOTAL ASSETS</b>	<b>P</b>	<b>94,863,953.59</b>
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Republic of the Philippines  
**STA. ROSA WATER DISTRICT**  
Sta. Rosa Nueva Ecija

**DETAILED BALANCE SHEET**  
As of December 31, 2013

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

<b>Payable Accounts</b>	<b>P</b>	<b>9,932,372.96</b>
401 Accounts Payable		9,932,372.96
<b>Inter Agency Payables</b>		<b>422,185.44</b>
412 Due to BIR		155,439.05
413 Due to GSIS		226,750.14
414 Due to PAG-IBIG		25,896.25
415 Due to PHILHEALTH		14,100.00
<b>Other Liability Accounts</b>		<b>393,269.44</b>
426 Guaranty Deposits Payable		393,269.44
<b>TOTAL CURRENT LIABILITIES</b>		<b>10,747,827.84</b>

**NON-CURRENT LIABILITIES**


444 Loans Payable-Domestic		22,237,207.23
444-1 Loans Payable-Domestic DBP		
<b>Other Long-Term Liabilities</b>		
439 Other Payables		3,762,005.10
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>25,999,212.33</b>

**EQUITY**


510 Retained Earnings		58,116,913.42
<b>TOTAL EQUITY</b>		<b>58,116,913.42</b>

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P</b>	<b>94,863,953.59</b>
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Prepared by:

  
**JACQUELINE N. POBLETE**  
Accounting Processor

Reviewed by:

  
**VICTORIA N. MARIANO**  
Division Manager-C

Noted by:

  
**ENGR. JOEL FELIX H. BERNARDO**  
General Manager