



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

January 14, 2016

MS. CARMELITA R. ALVAREZ

Supervising Auditor
Commission on Audit
Regional Office III
City of San Fernando, Pampanga

Through: **MR. ARMANDO EJ. VERON**
Audit Team Leader



Dear Auditor Alvarez;

Transmitting herewith the following:

1. Summary Cash Flow Statement 2015-2014
2. Summary Statement of Income and Expenses 2015-2014
3. Summary Balance Sheet 2015-2014
4. Summary Statement of Changes in Equity 2015-2014
5. Notes to Financial Statements 2015
6. Annexes

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, 2015

	CURRENT MONTH	YEAR TO DATE
Cash Flows from Operating Activities:		
Cash Inflows:		
Collection of Receivables	P 3,891,610.24	46,965,255.94
Water Sales	3,891,610.24	46,965,255.94
Collection of COA Disallowances	25,842.52	281,822.52
Collection of Income	247,241.05	3,043,132.49
Restoration of Petty Cash Fund	2,649.75	2,649.75
Interest from Current and Time Deposits	5,814.70	28,363.45
Liquidation of cash advance	1,354.00	127,471.17
Proceeds of LWUA Deposit Potfolio Fund	-	877,633.19
Sale of Bid Documents	-	10,000.00
Transfer of funds to Time Deposit	-	2,000,000.00
Others: Bank Credit Memo		
Returned Check	-	2,523.57
Bank error	-	1.22
Total Cash Inflows	4,174,512.26	53,338,853.30
Cash Outflows:		
Payment of Operating Expenses	1,071,605.44	11,936,355.71
Set-up of Petty Cash	-	10,000.00
Remittance to BIR, GSIS, PAG-IBIG, DBP & PHILHEALTH	683,455.74	7,482,019.60
Purchase of:		
IT/Equipment/Office Supplies	-	130,488.01
Service Connection Materials	300,402.83	5,321,480.16
Advances to Officers & Employees	739,778.09	9,966,702.60
Others: Bank Debit Memo		
Returned Check	-	2,523.57
Bank error	-	1.11
Total Cash Outflows	(2,795,242.10)	(34,849,570.76)
Total Cash Provided (Used) by Operating Activities	P 1,379,270.16	18,489,282.54
Cash Flows from Investing Activities:		
Cash Outflows:		
Deposit of Sinking Fund	-	877,633.19
Transfer of funds to Time Deposit	-	2,000,000.00
Construction/Improvement of Poblacion Lot Fence	-	434,425.00
Purchase/Construction of Other Property, Plant and Equipment/Tools	933,930.28	8,501,923.16
Total Cash Provided (Used) by Investing Activities	P (933,930.28)	(11,813,981.35)
Cash Flows from Financing Activities:		
Cash Outflows:		
Payments for Domestic Loans	435,248.20	5,607,812.96
Total Cash Provided (Used) by Financing Activities	P (435,248.20)	(5,607,812.96)
Cash Provided (Used) by Operating, Investing, & Financing Activities	10,091.68	1,067,488.23
Add : Cash and Cash Equivalents-Beginning	8,821,578.23	7,764,181.68
Cash and Cash Equivalents, Ending	P 8,831,669.91	8,831,669.91


BREAKDOWN:

Cash in Vault	P 177,315.68
Cash in Bank-Current Account	5,583,648.34
Cash in Bank-Time Deposit	3,070,705.89
Total	P 8,831,669.91

Prepared by:


JACQUELINE N. POBLETE
 Accounting Processor-B

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, 2015

	CURRENT MONTH	YEAR TO DATE
INCOME		
GENERAL INCOME		
Business Income		
Income from Waterworks System	P 4,009,763.52	47,530,677.12
Other Business Income	168,189.00	2,157,940.00
Fines & Penalties-Other Business Income	71,451.69	817,873.89
GROSS INCOME	P 4,249,404.21	50,506,491.01
EXPENSES		
PERSONAL SERVICES		
Salaries and Wages	P 768,127.32	9,230,801.45
OTHER COMPENSATION		
Other Personnel Benefits	475,750.44	5,003,263.75
Personnel Benefits Contributions	99,349.46	1,192,141.99
Total Other Compensation	575,099.90	6,195,405.74
TOTAL PERSONAL SERVICES	1,343,227.22	15,426,207.19
MAINTENANCE AND OTHER OPERATING EXPENSES		
Travelling Expenses	3,431.00	108,206.64
Training Expenses	-	349,179.25
Supplies and Materials Expenses	543,948.77	5,524,935.32
Utility Expenses	617,068.86	7,240,971.29
Communication Expenses	13,862.88	192,865.13
Membership Dues and Contributions to Organizations	500.00	42,880.00
Advertising Expenses	198,045.00	241,713.00
Rent Expense	15,600.00	186,900.00
Representation Expenses	67,424.00	392,715.29
Subscription Expenses	500.00	9,450.00
Professional Services	80,000.00	1,254,045.22
Repairs and Maintenance	216,783.41	1,125,411.22
Taxes, Insurance Premiums and Other Fees	114,798.48	1,122,130.95
Depreciation Expenses	646,485.82	6,915,024.90
Other Maintenance & Operating Expenses	7,800.00	154,775.00
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	2,526,248.22	24,861,203.21
FINANCIAL EXPENSES		
Interest Expenses	136,789.18	1,707,839.51
TOTAL FINANCIAL EXPENSES	136,789.18	1,707,839.51
TOTAL EXPENSES	P 4,006,264.62	41,995,249.91
INCOME (LOSS) FROM OPERATION	P 243,139.59	8,511,241.10
OTHER INCOME		
Interest Revenue	6,268.98	29,995.01
Miscellaneous Income	-	20,000.00
Income from Grants & Donations	7,650.00	7,650.00
Gain on Sale of Disposed Assets	-	1,869.18
TOTAL OTHER INCOME	13,918.98	59,514.19
NET INCOME (LOSS)	P 257,058.57	8,570,755.29

Prepared by:


JACQUELINE N. POBLETE
 Accounting Processor-B

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 STATEMENT OF INCOME AND EXPENSES

For the Month Ended December 31, 2015

GENERAL INCOME

	CURRENT MONTH	YEAR TO DATE
BUSINESS INCOME		
639 Income from Waterworks System	P 4,009,763.52	47,530,677.12
648 Other Business Income	168,189.00	2,157,940.00
649 Fines and Penalties-Business Income	71,451.69	817,873.89
GROSS INCOME	P 4,249,404.21	50,506,491.01

EXPENSES

PERSONAL SERVICES

701 Salaries and Wages-Regular	P 768,127.32	9,230,801.45
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OTHER COMPENSATION

711 Personnel Economic Relief Allowance (PERA)	88,454.55	1,062,244.32
713 Representation Allowance (RA)	18,500.00	222,000.00
714 Transportation Allowance (TA)	18,500.00	222,000.00
715 Clothing/Uniform Allowance	-	230,000.00
720 Honoraria	28,195.00	416,985.00
722 Longevity Pay	-	5,000.00
724 Cash Gift	-	225,000.00
725 Year End Bonus	-	695,623.00
740 Retirements Benefits - Civilian	297,029.89	591,613.43
749 Other Personnel Benefits	25,071.00	1,332,798.00
TOTAL	475,750.44	5,003,263.75

PERSONNEL BENEFITS CONTRIBUTIONS

731 Life and Retirement Insurance Contributions	82,686.96	990,979.49
732 PAG-IBIG Contributions	4,400.00	53,300.00
733 PHILHEALTH Contributions	7,862.50	94,562.50
734 ECC Contributions	4,400.00	53,300.00
TOTAL	99,349.46	1,192,141.99

TOTAL PERSONAL SERVICES

1,343,227.22 15,426,207.19

MAINTENANCE AND OTHER OPERATING EXPENSES

751 Traveling Expenses - Local	3,431.00	108,206.64
753 Training Expenses	-	349,179.25

SUPPLIES AND MATERIALS EXPENSES

755 Office Supplies Expense	9,384.55	142,938.63
756 Accountable Forms Expenses	350.00	3,150.00
761-G Gasoline, Oil and Lubricant Expenses (Genset)	9,961.28	261,940.21
761-S Gasoline, Oil and Lubricant Expenses (Service)	55,402.42	383,476.50
765 Other Supplies Expenses	468,850.52	4,733,429.98
TOTAL SUPPLIES AND MATERIALS EXPENSES	543,948.77	5,524,935.32

UTILITY EXPENSES

767 Electricity Expenses	617,068.86	7,240,971.29
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COMMUNICATION EXPENSES

772 Telephone Expenses-Landline	740.72	15,925.87
773 Telephone Expenses-Mobile	4,090.95	50,751.59
774 Internet Expense	8,461.21	120,767.67
775 Cable, Satellite, Telegraph & Radio Expenses	570.00	5,420.00
TOTAL COMMUNICATION EXPENSES	13,862.88	192,865.13

778 Membership Dues and Contributions to Organizations	500.00	42,880.00
780 Advertising Expenses	198,045.00	241,713.00
782 Rent Expense	15,600.00	186,900.00
783 Representation Expenses	67,424.00	392,715.29
786 Subscription Expenses	500.00	9,450.00

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

DETAILED STATEMENT OF INCOME AND EXPENSES
 For the Month Ended December 31, 2015

PROFESSIONAL EXPENSES		
791 Legal Services	-	2,550.00
792 Auditing Services	-	320,720.22
793 Consultancy Services	-	17,500.00
797 Security Services	80,000.00	913,275.00
TOTAL PROFESSIONAL SERVICES	80,000.00	1,254,045.22
REPAIRS AND MAINTENANCE		
805 Repairs and Maintenance-Electric, Power, & Energy Structures	-	38,017.00
811 Repairs and Maintenance-Office Building	-	3,535.00
821 Repairs and Maintenance-Office Equipment	-	8,000.00
823 Repairs and Maintenance-IT Equipment and Software	-	9,199.00
840 Repairs and Maintenance-Other Machinery and Equipment-Tools	1,904.00	118,752.07
841 Repairs and Maintenance-Motor Vehicles	11,971.28	112,040.68
850 Repairs and Maintenance-Other Property, Plant & Equipment	151,353.79	686,844.13
854 Repairs and Maintenance-Artesian, Wells, Reservoirs	51,554.34	149,023.34
TOTAL REPAIRS AND MAINTENANCE	216,783.41	1,125,411.22
TAXES, INSURANCE PREMIUMS AND OTHER FEES		
883 Extra Ordinary Expenses	-	1,690.00
891 Taxes, Duties and Licenses	105,677.94	1,004,970.57
893 Insurance Expenses	9,120.54	115,470.38
TOTAL TAXES, INSURANCE PREMIUMS AND OTHER FEES	114,798.48	1,122,130.95
DEPRECIATION AND DOUBTFUL ACCOUNT EXPENSES		
901 Doubtful Account Expense	68,942.09	68,942.09
902 Depreciation-Land Improvements, Building	8,376.24	76,767.74
911 Depreciation-Office Building	29,710.04	356,520.48
921 Depreciation-Office Equipment	5,511.17	104,176.08
922 Depreciation-Furnitures and Fixtures	4,061.94	48,772.02
923 Depreciation-IT Equipment and Software	19,581.23	177,212.37
929 Depreciation-Communication Equipment	95.16	1,141.92
931 Depreciation-Firefighting Equipment	488.57	5,862.84
940 Depreciation-Other Machineries and Equipment	134,454.05	1,861,126.40
941 Depreciation-Motor Vehicles	24,824.19	308,741.64
950 Depreciation-Other Property, Plant and Equipment	350,441.14	3,905,761.32
TOTAL DEPRECIATION	646,485.82	6,915,024.90
969 Other Maintenance & Operating Expenses	7,800.00	154,775.00
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	2,526,248.22	24,861,203.21
FINANCIAL EXPENSES		
975 Interest Expense	136,789.18	1,707,839.51
Total	136,789.18	1,707,839.51
TOTAL EXPENSES	P 4,006,264.62	41,995,249.91
INCOME (LOSS) FROM OPERATION	P 243,139.59	8,511,241.10
664 Interest Income	6,268.98	29,995.01
678 Miscellaneous Income	-	20,000.00
662 Income from Grants & Donations	7,650.00	7,650.00
682 Gain on Sale of Disposed Assets	-	1,869.18
Total	13,918.98	59,514.19
NET INCOME (LOSS) BEFORE INCOME TAX	P 257,058.57	8,570,755.29

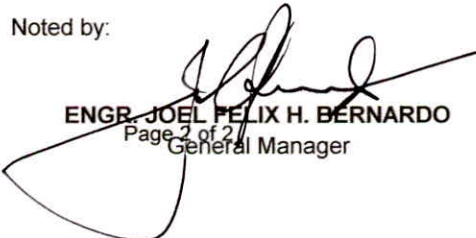
Prepared by:


JACQUELINE N. POBLETE
 Accounting Processor-B

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, 2015

ASSETS

CURRENT ASSETS

Cash on Hand	P	177,315.68
Cash in Bank-Local Currency		8,654,354.23
Receivables		2,726,404.50
Inventories		774,993.18
Prepayments		57,214.09

TOTAL CURRENT ASSETS 12,390,281.68

INVESTMENT

Sinking Fund	889,264.75
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TOTAL INVESTMENT 889,264.75

NON-CURRENT ASSETS

Property, Plant & Equipment	139,498,455.21
Accumulated Depreciation-Other Property, Plant & Equipment	(39,555,049.53)
Other Assets	2,399,715.52

TOTAL NON-CURRENT ASSETS 102,343,121.20

TOTAL ASSETS P 115,622,667.63

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Payables	P	4,605,129.39
Inter-Agency Payables		428,730.61
Other Liability Accounts		139,771.00
Current Portion of Long Term Liability		3,595,287.68

TOTAL CURRENT LIABILITIES 8,768,918.68

NON-CURRENT LIABILITIES

Loans Payable-Domestic	26,746,647.19
Other Payables	4,459,790.08

TOTAL NON-CURRENT LIABILITIES 31,206,437.27

TOTAL LIABILITIES P 39,975,355.95

EQUITY

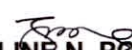
Retained Earnings	75,647,311.68
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TOTAL EQUITY P 75,647,311.68


TOTAL LIABILITIES AND EQUITY P 115,622,667.63

(0.00)

Prepared by:


JACQUELINE N. POBLETE
 Accounting Processor-B

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, 2015

ASSETS

CURRENT ASSETS

Cash on Hand	P	177,315.68
102 Cash Collecting Officers		177,315.68
Cash in Bank-Local Currency		8,654,354.23
111 Cash in Bank-Local Currency, Current Account		5,583,648.34
113 Cash in Bank-Local Currency-Time Deposit, Net		3,070,705.89
Receivables		2,726,404.50
121 Accounts Receivables, Net		1,317,412.35
121 Accounts Receivable		1,637,237.57
121-3 Accounts Receivable-Others		15,208.89
301 Allowance for Doubtful Accounts		(335,034.11)
146 Receivable-Disallowances		1,221,846.02
149 Other Receivables		187,146.13
Inventories		774,993.18
155 Office Supplies Inventory		56,681.94
156 Accountable Forms Inventory		7,000.00
165 Other Supplies Inventory		711,311.24
Prepayments		57,214.09
178 Prepaid Insurance		33,332.03
185 Other Prepaid Expense		23,882.06
TOTAL CURRENT ASSETS		12,390,281.68

INVESTMENT

198 Sinking Fund		889,264.75
TOTAL INVESTMENT		889,264.75

NON-CURRENT ASSETS

Property, Plant and Equipment

201 Land		6,791,307.85
202 Land Improvements, Net		767,056.77
202 Land Improvements		1,116,832.02
302 Accumulated Depreciation-Land Improvements		(349,775.25)
211 Office Building, Net		10,229,711.76
211 Office Building		12,043,261.30
311 Accumulated Depreciation-Office Building		(1,813,549.54)
221 Office Equipment, Net		260,204.15
221 Office Equipment		814,394.00
321 Accumulated Depreciation-Office Equipment		(554,189.85)
222 Furnitures and Fixtures, Net		316,828.68
222 Furnitures and Fixtures		616,934.18
322 Accumulated Depreciation-Furnitures & Fixtures		(300,105.50)
223 IT Equipment and Software, Net		964,226.04
223 IT Equipment & Software		1,677,385.60
323 Accumulated Depreciation-ITES		(713,159.56)
229 Communication Equipment		6,080.19
229 Communication Equipment		12,687.50
329 Accumulated Depreciation-Communication Equipment		(6,607.31)
231 Firefighting Equipment		13,842.93
231 Firefighting Equipment		45,600.00
331 Accumulated Depreciation-Firefighting Equipment		(31,757.07)
240 Other Machineries and Equipment, Net		15,021,522.64
240 Other Machineries and Equipment		23,022,327.97
340 Accumulated Depreciation-Other Machineries & Equipment		(8,000,805.33)
241 Motor Vehicles		1,925,835.77
241 Motor Vehicles		3,604,501.50
341 Accumulated Depreciation-Motor Vehicles		(1,678,665.73)
250 Other Property, Plant & Equipment		63,646,788.90
250 Other Property, Plant & Equipment		89,753,223.29
350 Accumulated Depreciation-Other Property, Plant & Equipment		(26,106,434.39)

Other Assets

290 Other Assets		2,399,715.52
TOTAL NON-CURRENT ASSETS		102,343,121.20

TOTAL ASSETS	P	115,622,667.63
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Republic of the Philippines
STA. ROSA WATER DISTRICT
Sta. Rosa Nueva Ecija

DETAILED BALANCE SHEET
As of December 31, 2015

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Payable Accounts	P 4,605,129.39
401 Accounts Payable	4,605,129.39
Inter Agency Payables	428,730.61
412 Due to BIR	143,142.97
413 Due to GSIS	235,520.64
414 Due to PAG-IBIG	34,067.00
415 Due to PHILHEALTH	16,000.00
Other Liability Accounts	139,771.00
426 Guaranty Deposits Payable	139,771.00
Current Portion of Long Term Liability	3,595,287.68
444 Loans Payable - LWUA	906,521.00
444-1 Loans Payable - DBP	2,688,766.68
TOTAL CURRENT LIABILITIES	8,768,918.68

NON-CURRENT LIABILITIES

444 Loans Payable-LWUA	8,373,408.33
444-1 Loans Payable-DBP	18,373,238.86
Other Long-Term Liabilities	
439 Other Payables	4,459,790.08
TOTAL NON-CURRENT LIABILITIES	31,206,437.27

EQUITY

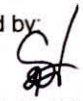
510 Retained Earnings	75,647,311.68
TOTAL EQUITY	75,647,311.68
TOTAL LIABILITIES AND EQUITY	P 115,622,667.63

(0.00)

Prepared by:


JACQUELINE N. POBLETE
Accounting Processor-B

Reviewed by:


VICTORIA N. MARIANO
Division Manager-C

Noted by:


ENGR. JOEL FELIX H. BERNARDO
General Manager

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SANTA ROSA (N.E.) WATER DISTRICT
Santa Rosa, Nueva Ecija

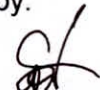
STATEMENT OF CHANGES IN EQUITY
For the Period Ended December 31, 2015

Balance, November 30, 2015	P	74,873,637.43
Add/(Less): Prior Period Adjustments		<u>516,615.68</u>
Total	P	75,390,253.11
Add: Net Income for the Month		<u>257,058.57</u>
Balance, December 31, 2015	P	<u>75,647,311.68</u>

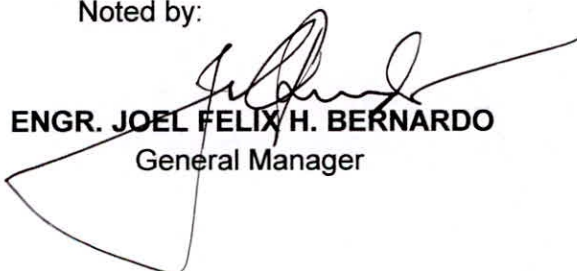
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