



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

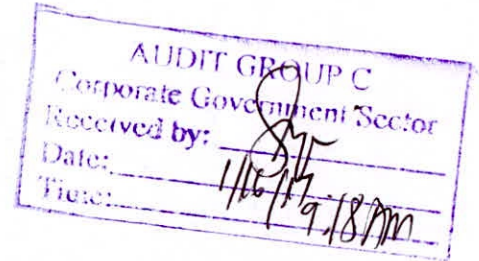
Santa Rosa – Fort Magsaysay Road, Brgy. Rizal, Santa Rosa, Nueva Ecija

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January 16, 2017

**MS. TERESITA M. GEQUINTO**  
OIC, Supervising Auditor  
Commission on Audit  
Regional Office III  
City of San Fernando




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

Dear Auditor Gequinto;

Transmitting herewith the following:

1. Summary Cash Flow Statement 2016-2015
2. Summary Statement of Income and Expenses 2016-2015
3. Summary Balance Sheet 2016-2015
4. Summary Statement of Changes in Equity 2016-2015
5. Notes to Financial Statements 2016
6. Annexes

Thank you.

  
**VICTORIA N. MARIANO**  
Division Manager C

Noted by:

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

Republic of the Philippines  
**SANTA ROSA (NE) WATER DISTRICT**  
 Santa Rosa Nueva Ecija


**CASH FLOW STATEMENT**  
 For the Month Ended December 31, 2016

	CURRENT MONTH	YEAR TO DATE
<b>Cash Flows from Operating Activities:</b>		
<b>Cash Inflows:</b>		
Collection of Receivables	P 4,136,116.60	52,496,537.95
Water Sales	4,108,000.28	52,468,421.63
Other Receivables	28,116.32	28,116.32
Collection of COA Disallowances	30,420.00	371,785.45
Collection of Income	240,593.61	3,386,312.25
Restoration of Petty Cash Fund	834.25	834.25
Liquidation of cash advance	360.00	2,032.95
Sale of Bid Documents	-	15,000.00
Others: Bank Credit Memo	-	-
Returned Check	-	1,627.00
<b>Total Cash Inflows</b>	<b>4,408,324.46</b>	<b>56,274,129.85</b>
<b>Cash Outflows:</b>		
Payment of Operating Expenses	880,717.91	13,187,129.70
Set-up of Petty Cash		10,000.00
Remittance to BIR, GSIS, PAG-IBIG, DBP & PHILHEALTH	794,592.68	8,900,632.50
Purchase of:		
IT/Equipment/Office Supplies	-	232,146.85
Service Connection Materials	408,510.60	4,144,651.75
Advances to Officers & Employees	1,205,025.04	12,029,216.83
Others: Bank Debit Memo	15,010.96	15,010.96
Returned Check	-	1,627.00
<b>Total Cash Outflows</b>	<b>(3,303,857.19)</b>	<b>(38,520,415.59)</b>
<b>Total Cash Provided (Used) by Operating Activities</b>	<b>P 1,104,467.27</b>	<b>17,753,714.26</b>
<b>Cash Flows from Investing Activities:</b>		
<b>Cash Inflows:</b>		
Transfer of funds from DBP	-	500,000.00
Payment Refund from Supplier	-	22,054.88
Interest from Current and Time Deposits	7,302.60	39,201.42
<b>Cash Outflows:</b>		
Transfer of funds to LBP	-	500,000.00
Purchase of Lot	-	3,000,000.00
Purchase/Construction of Other Property, Plant and Equipment	1,334,343.64	6,781,698.75
<b>Total Cash Provided (Used) by Investing Activities</b>	<b>P (1,327,041.04)</b>	<b>(9,720,442.45)</b>
<b>Cash Flows from Financing Activities:</b>		
<b>Cash Outflows:</b>		
Payments for Domestic Loans	422,386.57	5,120,846.05
<b>Total Cash Provided (Used) by Financing Activities</b>	<b>P (422,386.57)</b>	<b>(5,120,846.05)</b>
<b>Cash Provided (Used) by Operating, Investing, &amp; Financing Activities</b>	<b>(644,960.34)</b>	<b>2,912,425.76</b>
<b>Add : Cash and Cash Equivalents-Beginning</b>	<b>12,389,056.01</b>	<b>8,831,669.91</b>
<b>Cash and Cash Equivalents, Ending</b>	<b>P 11,744,095.67</b>	<b>11,744,095.67</b>


BREAKDOWN:

Cash in Vault	P 69,514.72	
Cash in Bank-Current Account	8,181,529.86	
Cash in Bank-Savings Account	398,416.67	
Cash in Bank-Time Deposit	3,094,634.42	
<b>Total</b>	<b>P 11,744,095.67</b>	-

Prepared by:

  
**JACQUELINE N. POBLETE**  
 Senior Accounting Processor-B

Reviewed by:

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

Noted by:

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




Republic of the Philippines  
**SANTA ROSA (NE) WATER DISTRICT**  
 Santa Rosa, Nueva Ecija


**CONDENSED STATEMENT OF INCOME AND EXPENSES**  
 For the Month Ended December 31, 2016

	CURRENT MONTH	YEAR TO DATE
<b>INCOME</b>		
<b>GENERAL INCOME</b>		
<b>Business Income</b>		
Income from Waterworks System	P 3,870,239.27	52,356,297.39
Other Business Income	175,635.00	2,307,348.75
Fines & Penalties-Other Business Income	60,040.69	951,875.88
<b>GROSS INCOME</b>	<b>P 4,105,914.96</b>	<b>55,615,522.02</b>
<b>EXPENSES</b>		
<b>PERSONAL SERVICES</b>		
Salaries and Wages	P 992,624.50	11,032,794.62
<b>OTHER COMPENSATION</b>		
Other Personnel Benefits	1,479,936.14	7,263,985.23
Personnel Benefits Contributions	136,251.07	1,507,029.74
Total Other Compensation	1,616,187.21	8,771,014.97
<b>TOTAL PERSONAL SERVICES</b>	<b>2,608,811.71</b>	<b>19,803,809.59</b>
<b>MAINTENANCE AND OTHER OPERATING EXPENSES</b>		
Travelling Expenses	1,633.00	99,615.80
Training Expenses	24,412.35	533,416.00
Supplies and Materials Expenses	391,767.45	4,009,053.28
Utility Expenses	602,319.89	7,795,215.18
Communication Expenses	9,381.88	185,165.52
Membership Dues and Contributions to Organizations	900.00	45,904.00
Advertising Expenses	52,280.00	257,434.00
Rent Expense	16,500.00	192,300.00
Representation Expenses	36,340.35	297,477.67
Subscription Expenses	500.00	6,000.00
Professional Services	80,100.00	951,466.67
Repairs and Maintenance	124,284.00	1,062,879.98
Taxes, Insurance Premiums and Other Fees	106,730.02	1,259,180.25
Depreciation Expenses	656,361.17	7,106,779.84
Other Maintenance & Operating Expenses	8,450.00	179,145.00
<b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>	<b>2,111,960.11</b>	<b>23,981,033.19</b>
<b>FINANCIAL EXPENSES</b>		
Interest Expenses	120,023.89	1,514,471.99
<b>TOTAL FINANCIAL EXPENSES</b>	<b>120,023.89</b>	<b>1,514,471.99</b>
<b>TOTAL EXPENSES</b>	<b>P 4,840,795.71</b>	<b>45,299,314.77</b>
<b>INCOME (LOSS) FROM OPERATION</b>	<b>P (734,880.75)</b>	<b>10,316,207.25</b>
<b>OTHER INCOME</b>		
Interest Revenue	7,757.80	41,010.97
Miscellaneous Income	-	15,000.00
Gain on Sale of Disposed Assets	-	3,183.00
<b>TOTAL OTHER INCOME</b>	<b>7,757.80</b>	<b>59,193.97</b>
<b>NET INCOME (LOSS)</b>	<b>P (727,122.95)</b>	<b>10,375,401.22</b>

Prepared by:

  
**JACQUELINE N. POBLETE**  
 Senior Accounting Processor-B

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

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

Republic of the Philippines  
**SANTA ROSA (NE) WATER DISTRICT**  
 Santa Rosa, Nueva Ecija

**DETAILED STATEMENT OF INCOME AND EXPENSES**

For the Month Ended December 31, 2016

**GENERAL INCOME**

	CURRENT MONTH	YEAR TO DATE
<b>BUSINESS INCOME</b>		
639 Income from Waterworks System	P 3,870,239.27	52,356,297.39
648 Other Business Income	175,635.00	2,307,348.75
649 Fines and Penalties-Business Income	60,040.69	951,875.88
<b>GROSS INCOME</b>	<b>P 4,105,914.96</b>	<b>55,615,522.02</b>

**EXPENSES**

**PERSONAL SERVICES**

701 Salaries and Wages-Regular	P <b>992,624.50</b>	<b>11,032,794.62</b>
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**OTHER COMPENSATION**

711 Personnel Economic Relief Allowance (PERA)	114,000.00	1,272,909.07
713 Representation Allowance (RA)	23,500.00	242,000.00
714 Transportation Allowance (TA)	23,500.00	242,000.00
715 Clothing/Uniform Allowance	15,000.00	265,000.00
720 Honoraria	39,220.00	821,602.50
722 Longevity Pay	10,000.00	45,000.00
724 Cash Gift	-	276,000.00
725 Year End Bonus	-	917,262.00
740 Retirements Benefits - Civilian	969,716.14	1,252,133.66
749 Other Personnel Benefits	285,000.00	1,930,078.00
<b>TOTAL</b>	<b>1,479,936.14</b>	<b>7,263,985.23</b>

**PERSONNEL BENEFITS CONTRIBUTIONS**

731 Life and Retirement Insurance Contributions	114,288.57	1,262,079.74
732 PAG-IBIG Contributions	5,700.00	63,900.00
733 PHILHEALTH Contributions	10,562.50	117,150.00
734 ECC Contributions	5,700.00	63,900.00
<b>TOTAL</b>	<b>136,251.07</b>	<b>1,507,029.74</b>

**TOTAL PERSONAL SERVICES**

**2,608,811.71      19,803,809.59**

**MAINTENANCE AND OTHER OPERATING EXPENSES**

751 Traveling Expenses - Local	1,633.00	99,615.80
753 Training Expenses	24,412.35	533,416.00

**SUPPLIES AND MATERIALS EXPENSES**

755 Office Supplies Expense	8,304.45	192,198.95
756 Accountable Forms Expenses	350.00	3,150.00
761-G Gasoline, Oil and Lubricant Expenses (Genset)	25,609.00	120,912.50
761-S Gasoline, Oil and Lubricant Expenses (Service)	22,259.28	325,807.63
765 Other Supplies Expenses	335,244.72	3,366,984.20
<b>TOTAL SUPPLIES AND MATERIALS EXPENSES</b>	<b>391,767.45</b>	<b>4,009,053.28</b>

**UTILITY EXPENSES**

767 Electricity Expenses	<b>602,319.89</b>	<b>7,795,215.18</b>
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**COMMUNICATION EXPENSES**

772 Telephone Expenses-Landline	2,428.62	28,062.70
773 Telephone Expenses-Mobile	5,204.26	52,613.98
774 Internet Expense	999.00	97,893.84
775 Cable, Satellite, Telegraph & Radio Expenses	750.00	6,595.00
<b>TOTAL COMMUNICATION EXPENSES</b>	<b>9,381.88</b>	<b>185,165.52</b>

778 Membership Dues and Contributions to Organizations	900.00	45,904.00
780 Advertising Expenses	52,280.00	257,434.00
782 Rent Expense	16,500.00	192,300.00
783 Representation Expenses	36,340.35	297,477.67
786 Subscription Expenses	500.00	6,000.00




Republic of the Philippines  
**SANTA ROSA (NE) WATER DISTRICT**  
 Santa Rosa, Nueva Ecija


**DETAILED STATEMENT OF INCOME AND EXPENSES**  
 For the Month Ended December 31, 2016

<b>PROFESSIONAL EXPENSES</b>		
791 Legal Services	100.00	3,800.00
797 Security Services	80,000.00	947,666.67
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>80,100.00</b>	<b>951,466.67</b>
<b>REPAIRS AND MAINTENANCE</b>		
805 Repairs and Maintenance-Electric, Power, & Energy Structures	-	10,108.00
811 Repairs and Maintenance-Office Building	-	105,107.00
821 Repairs and Maintenance-Office Equipment	-	22,850.00
822 Repairs and Maintenance-Furnitures and Fixtures	3,282.00	3,282.00
823 Repairs and Maintenance-IT Equipment and Software	-	5,105.00
840 Repairs and Maintenance-Other Machinery and Equipment-Tools	-	161,221.60
841 Repairs and Maintenance-Motor Vehicles	11,350.00	170,971.52
850 Repairs and Maintenance-Other Property, Plant & Equipment	67,152.00	541,734.86
854 Repairs and Maintenance-Artesian, Wells, Reservoirs	42,500.00	42,500.00
<b>TOTAL REPAIRS AND MAINTENANCE</b>	<b>124,284.00</b>	<b>1,062,879.98</b>
<b>TAXES, INSURANCE PREMIUMS AND OTHER FEES</b>		
883 Extra Ordinary Expenses	-	54,141.90
891 Taxes, Duties and Licenses	96,643.54	1,088,080.34
893 Insurance Expenses	10,086.48	116,958.01
<b>TOTAL TAXES, INSURANCE PREMIUMS AND OTHER FEES</b>	<b>106,730.02</b>	<b>1,259,180.25</b>
<b>DEPRECIATION AND DOUBTFUL ACCOUNT EXPENSES</b>		
901 Doubtful Account Expense	63,341.38	63,341.38
902 Depreciation-Land Improvements, Building	8,376.24	100,514.88
911 Depreciation-Office Building	30,172.15	361,873.80
921 Depreciation-Office Equipment	6,876.84	65,977.05
922 Depreciation-Furnitures and Fixtures	4,618.47	53,195.52
923 Depreciation-IT Equipment and Software	26,866.43	269,833.26
929 Depreciation-Communication Equipment	95.16	1,141.92
931 Depreciation-Firefighting Equipment	488.57	5,862.84
940 Depreciation-Other Machineries and Equipment	139,629.52	1,696,110.38
941 Depreciation-Motor Vehicles	24,824.19	297,890.28
950 Depreciation-Other Property, Plant and Equipment	351,072.22	4,191,038.53
<b>TOTAL DEPRECIATION</b>	<b>656,361.17</b>	<b>7,106,779.84</b>
969 Other Maintenance & Operating Expenses	<b>8,450.00</b>	<b>179,145.00</b>
<b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>	<b>2,111,960.11</b>	<b>23,981,033.19</b>
<b>FINANCIAL EXPENSES</b>		
975 Interest Expense	120,023.89	1,514,471.99
<b>Total</b>	<b>120,023.89</b>	<b>1,514,471.99</b>
<b>TOTAL EXPENSES</b>	<b>P 4,840,795.71</b>	<b>45,299,314.77</b>
<b>INCOME (LOSS) FROM OPERATION</b>	<b>P (734,880.75)</b>	<b>10,316,207.25</b>
664 Interest Income	7,757.80	41,010.97
678 Miscellaneous Income	-	15,000.00
682 Gain on Sale of Disposed Assets	-	3,183.00
<b>Total</b>	<b>7,757.80</b>	<b>59,193.97</b>
<b>NET INCOME (LOSS) BEFORE INCOME TAX</b>	<b>P (727,122.95)</b>	<b>10,375,401.22</b>

Prepared by:

  
**JACQUELINE N. POBLETE**  
 Senior Accounting Processor-B

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

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 General Manager

Republic of the Philippines  
**SANTA ROSA (NE) WATER DISTRICT**  
Santa Rosa Nueva Ecija

**CONDENSED BALANCE SHEET**

As of December 31, 2016

**ASSETS**

**CURRENT ASSETS**

Cash on Hand	P	69,514.72
Cash in Bank-Local Currency		11,674,580.95
Receivables		2,151,939.42
Inventories		933,571.92
Prepayments		64,452.77

**TOTAL CURRENT ASSETS** 14,894,059.78

**INVESTMENT**

Sinking Fund		891,074.30
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**TOTAL INVESTMENT** 891,074.30

**NON-CURRENT ASSETS**

Property, Plant & Equipment		148,047,235.22
Accumulated Depreciation-Other Property, Plant & Equipment		(46,328,707.69)
Other Assets		2,617,261.72

**TOTAL NON-CURRENT ASSETS** 104,335,789.25

**TOTAL ASSETS** P 120,120,923.33

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Payables	P	1,045,945.20
Inter-Agency Payables		554,655.82
Other Liability Accounts		247,501.00
Current Portion of Long Term Liability		3,645,869.68

**TOTAL CURRENT LIABILITIES** 5,493,971.70

**NON-CURRENT LIABILITIES**

Loans Payable-Domestic		23,100,777.51
Other Payables		5,429,506.22

**TOTAL NON-CURRENT LIABILITIES** 28,530,283.73

**TOTAL LIABILITIES** P 34,024,255.43

**EQUITY**


Retained Earnings		86,096,667.90
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**TOTAL EQUITY** P 86,096,667.90

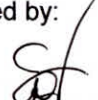
**TOTAL LIABILITIES AND EQUITY** P 120,120,923.33

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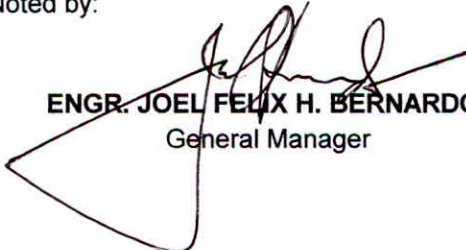
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**JACQUELINE N. POBLETE**  
Senior Accounting Processor-B

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Division Manager C

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



Republic of the Philippines  
**SANTA ROSA (NE) WATER DISTRICT**  
 Santa Rosa Nueva Ecija

**DETAILED BALANCE SHEET**  
 As of December 31, 2016

**ASSETS**

**CURRENT ASSETS**

<b>Cash on Hand</b>	P	<b>69,514.72</b>
102 Cash Collecting Officers		69,514.72
<b>Cash in Bank-Local Currency</b>		<b>11,674,580.95</b>
111 Cash in Bank-Local Currency, Current Account		8,181,529.86
112 Cash in Bank-Local Currency, Savings Account		398,416.67
113 Cash in Bank-Local Currency-Time Deposit, Net		3,094,634.42
<b>Receivables</b>		<b>2,151,939.42</b>
121 Accounts Receivables, Net		1,098,790.18
121 Accounts Receivable		1,450,512.96
121-3 Accounts Receivable-Others		46,652.71
301 Allowance for Doubtful Accounts		(398,375.49)
146 Receivable-Disallowances		850,060.57
149 Other Receivables		203,088.67
<b>Inventories</b>		<b>933,571.92</b>
155 Office Supplies Inventory		74,125.50
156 Accountable Forms Inventory		3,850.00
165 Other Supplies Inventory		855,596.42
<b>Prepayments</b>		<b>64,452.77</b>
178 Prepaid Insurance		37,491.67
185 Other Prepaid Expense		26,961.10
<b>TOTAL CURRENT ASSETS</b>		<b>14,894,059.78</b>

**INVESTMENT**

198 Sinking Fund		891,074.30
<b>TOTAL INVESTMENT</b>		<b>891,074.30</b>

**NON-CURRENT ASSETS**

**Property, Plant and Equipment**

201 Land		<b>9,791,307.85</b>
202 Land Improvements, Net		<b>733,156.89</b>
202 Land Improvements		1,183,447.02
302 Accumulated Depreciation-Land Improvements		(450,290.13)
211 Office Building, Net		<b>9,893,437.96</b>
211 Office Building		12,068,861.30
311 Accumulated Depreciation-Office Building		(2,175,423.34)
221 Office Equipment, Net		<b>382,772.10</b>
221 Office Equipment		1,002,939.00
321 Accumulated Depreciation-Office Equipment		(620,166.90)
222 Furnitures and Fixtures, Net		<b>302,385.16</b>
222 Furnitures and Fixtures		655,686.18
322 Accumulated Depreciation-Furnitures & Fixtures		(353,301.02)
223 IT Equipment and Software, Net		<b>1,188,971.28</b>
223 IT Equipment & Software		2,141,170.60
323 Accumulated Depreciation-ITES		(952,199.32)
229 Communication Equipment		<b>3,513.63</b>
229 Communication Equipment		7,599.50
329 Accumulated Depreciation-Communication Equipment		(4,085.87)
231 Firefighting Equipment		<b>7,980.09</b>
231 Firefighting Equipment		45,600.00
331 Accumulated Depreciation-Firefighting Equipment		(37,619.91)
240 Other Machineries and Equipment, Net		<b>13,986,083.35</b>
240 Other Machineries and Equipment		23,645,357.35
340 Accumulated Depreciation-Other Machineries & Equipment		(9,659,274.00)
241 Motor Vehicles		<b>1,598,821.43</b>
241 Motor Vehicles		3,443,642.00
341 Accumulated Depreciation-Motor Vehicles		(1,844,820.57)
250 Other Property, Plant & Equipment		<b>62,013,247.79</b>
250 Other Property, Plant & Equipment		92,244,774.42
350 Accumulated Depreciation-Other Property, Plant & Equipment		(30,231,526.63)

269 Construction in Progress		<b>1,816,850.00</b>
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**Other Assets**

290 Other Assets		<b>2,617,261.72</b>
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<b>TOTAL NON-CURRENT ASSETS</b>		<b>104,335,789.25</b>
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<b>TOTAL ASSETS</b>	<b>P</b>	<b>120,120,923.33</b>
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Republic of the Philippines  
**SANTA ROSA (NE) WATER DISTRICT**  
Santa Rosa Nueva Ecija

**DETAILED BALANCE SHEET**  
As of December 31, 2016

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

<b>Payable Accounts</b>	<b>P</b>	<b>1,045,945.20</b>
401 Accounts Payable		1,045,945.20
<b>Inter Agency Payables</b>		<b>554,655.82</b>
412 Due to BIR		159,717.76
413 Due to GSIS		340,004.06
414 Due to PAG-IBIG		33,809.00
415 Due to PHILHEALTH		21,125.00
<b>Other Liability Accounts</b>		<b>247,501.00</b>
426 Guaranty Deposits Payable		247,501.00
<b>Current Portion of Long Term Liability</b>		<b>3,645,869.68</b>
444 Loans Payable - LWUA		957,103.00
444-1 Loans Payable - DBP		2,688,766.68
<b>TOTAL CURRENT LIABILITIES</b>		<b>5,493,971.70</b>

**NON-CURRENT LIABILITIES**

444 Loans Payable-LWUA		7,416,305.33
444-1 Loans Payable-DBP		15,684,472.18
<b>Other Long-Term Liabilities</b>		
439 Other Payables		5,429,506.22
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>28,530,283.73</b>

**EQUITY**

510 Retained Earnings		86,096,667.90
<b>TOTAL EQUITY</b>		<b>86,096,667.90</b>

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P</b>	<b>120,120,923.33</b>
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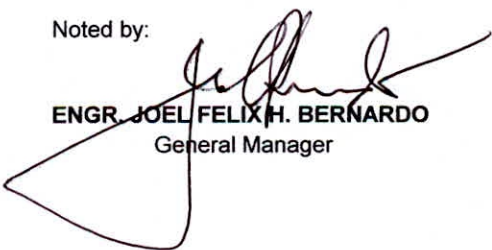
Prepared by:

  
**JACQUELINE N. POBLETE**  
Senior Accounting Processor-B

Reviewed by:

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

Noted by:

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



Republic of the Philippines  
**SANTA ROSA (N.E.) WATER DISTRICT**  
Santa Rosa, Nueva Ecija

**STATEMENT OF CHANGES IN EQUITY**  
For the Period Ended December 31, 2016

<b>Balance, November 30, 2016</b>	P	86,749,835.85
Add/(Less): Prior Period Adjustments		<u>73,955.00</u>
Total	P	86,823,790.85
Less: Net Loss for the Month		<u>(727,122.95)</u>
<b>Balance, December 31, 2016</b>	<b>P</b>	<b><u>86,096,667.90</u></b>

Prepared by:

  
**JACQUELINE N. POBLETE**  
Senior Accounting Processor-B

Reviewed by:

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

Noted by:

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