



Republic of the Philippines
Santa Rosa (NE) Water District

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

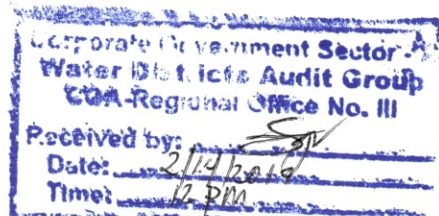
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E-mail Address: srvd@santarosawater.gov.ph

February 14, 2019

MS. CARMELITA R. ALVAREZ

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




Thru: **MS. LOIDA M. SALENGA**
Audit Team Leader

Dear Auditor Alvarez;

Transmitting herewith the following:

1. Statement of Cash Flow December 2018
2. Condensed Statement of Comprehensive Income 2018
3. Detailed Statement of Comprehensive Income December 2018
4. Condensed Statement of Financial Position December 2018
5. Detailed Statement of Financial Position December 2018
6. Statement of Changes in Equity 2018
7. Statement of Cash Flow December 2018-2017
8. Detailed Statement of Comprehensive Income December 2018-2017
9. Detailed Statement of Financial Position December 2018-2017
10. Statement of Changes in Equity 2018-2017
11. Notes to Financial Statements 2018
12. Trial Balance December 2018

Thank you.


VICTORIA N. MARIANO
Division Manager B

Noted by:


ENGR. JOEL FELIX H. BERNARDO
General Manager

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

STATEMENT OF CASH FLOW
 For the Month Ended December 31, 2018

	CURRENT MONTH	YEAR TO DATE
Cash Flows from Operating Activities:		
Cash Inflows:		
Collection of Receivables	P 4,796,795.69	61,647,935.77
Water Sales	4,796,795.69	61,593,042.18
Other Receivables	-	54,893.59
Refund of Cash Advance	-	6,733.90
Collection of COA Disallowances	28,039.00	355,049.00
Collection of Income	274,224.49	4,053,515.45
Restoration of Petty Cash Fund	8,708.00	18,708.00
Adjustment for Unreleased checks	155,274.13	155,274.13
Adjustment for cancelled check	6,530.35	6,530.35
Others: Bank Credit Memo		
Bank error	0.03	1,000.03
Total Cash Inflows	5,269,571.69	66,244,746.63
Cash Outflows:		
Payment of Operating Expenses	1,922,217.03	20,142,797.44
Set-up of Petty Cash	-	10,000.00
Remittance to BIR, GSIS, PAG-IBIG, DBP & PHILHEALTH	829,600.21	10,778,119.96
Purchase of:		
IT/Equipment/Office Supplies	4,448.22	381,825.27
Service Connection Materials	-	4,887,876.55
Advances to Officers & Employees	1,771,805.74	15,425,013.40
Adjustment for Unreleased checks	-	89,070.68
Restoration of Petty Cash Fund	8,708.00	8,708.00
Others: Bank Error	-	0.03
Returned Check	474.10	474.10
Total Cash Outflows	(4,537,253.30)	(51,723,885.43)
Total Cash Provided (Used) by Operating Activities	P 732,318.39	14,520,861.20
Cash Flows from Investing Activities:		
Cash Inflows:		
Transfer of funds to LBP	44,942.00	432,732.00
Time Deposit Placement	-	10,000,000.00
Special Savings Reactivation	-	100.00
Interest from Current and Time Deposits	3,727.60	96,125.34
Cash Outflows:		
Time Deposit Placement	-	10,000,000.00
Transfer of funds from DBP	44,942.00	432,732.00
Purchase of Lot	-	2,455,607.15
Purchase/Construction of Other Property, Plant and Equipment	4,657,823.56	9,363,627.48
Total Cash Provided (Used) by Investing Activities	P (4,654,095.96)	(11,723,009.29)
Cash Flows from Financing Activities:		
Cash Outflows:		
Payments for Domestic Loans	399,131.76	4,822,074.78
Total Cash Provided (Used) by Financing Activities	P (399,131.76)	(4,822,074.78)
Cash Provided (Used) by Operating, Investing, & Financing Activities	(4,320,909.33)	(2,024,222.87)
Add : Cash and Cash Equivalents-Beginning	19,549,164.51	17,252,478.05
Cash and Cash Equivalents, Ending	P 15,228,255.18	15,228,255.18


BREAKDOWN:

Cash in Vault	P	165,386.87
Cash in Bank-Current Account		1,399,946.09
Cash in Bank-Savings Account		456,951.43
Cash in Bank-Time Deposit		13,205,970.79
Total	P	15,228,255.18
		0.00

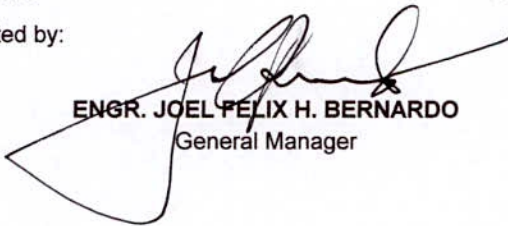
Prepared by:


KELVIN JOHN A. ANGELES
 Accounting Processor-A

Reviewed by:


VICTORIA N. MARIANO
 Division Manager-B

Noted by:

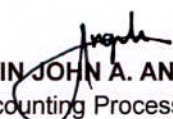

ENGR. JOEL FELIX H. BERNARDO
 General Manager

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
 For the Month Ended December 31, 2018

	CURRENT MONTH	YEAR TO DATE
INCOME		
GENERAL INCOME		
Business Income		
Income from Waterworks System	P 9,164,384.51	66,289,626.91
Other Business Income	176,380.25	2,649,479.25
Fines & Penalties-Other Business Income	82,898.71	1,072,176.56
GROSS INCOME	P 9,423,663.47	70,011,282.72
EXPENSES		
PERSONAL SERVICES		
Salaries and Wages	P 1,275,830.00	15,351,772.30
OTHER COMPENSATION		
Other Personnel Benefits	2,343,853.16	9,070,872.51
Personnel Benefits Contributions	180,775.65	2,157,228.93
Total Other Compensation	2,524,628.81	11,228,101.44
TOTAL PERSONAL SERVICES	3,800,458.81	26,579,873.74
MAINTENANCE AND OTHER OPERATING EXPENSES		
Travelling Expenses	5,712.00	262,815.00
Training Expenses	8,700.00	579,442.50
Supplies and Materials Expenses	578,805.75	7,121,402.53
Utility Expenses	1,033,161.56	11,587,092.81
Communication Expenses	14,005.46	184,700.66
Membership Dues and Contributions to Organizations	500.00	50,326.50
Advertising Expenses	333,860.00	333,860.00
Rent Expense	18,030.00	216,360.00
Representation Expenses	85,525.10	372,743.85
Subscription Expenses	475.00	9,500.00
Professional Services	127,842.00	1,697,184.28
Repairs and Maintenance	144,023.85	1,217,701.63
Taxes, Insurance Premiums and Other Fees	121,202.17	1,628,099.80
Bad Debts Expense	160,033.22	160,033.22
Depreciation Expenses	547,258.81	6,497,352.86
Other Maintenance & Operating Expenses	11,050.00	189,544.00
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	3,190,184.92	32,108,159.64
FINANCIAL EXPENSES		
Interest Expenses	85,398.07	1,105,703.64
TOTAL FINANCIAL EXPENSES	85,398.07	1,105,703.64
TOTAL EXPENSES	P 7,076,041.80	59,793,737.02
INCOME (LOSS) FROM OPERATION	P 2,347,621.67	10,217,545.70
OTHER INCOME		
Interest Revenue	4,055.37	97,425.34
Miscellaneous Income	10,030.00	59,560.00
TOTAL OTHER INCOME	14,085.37	156,985.34
NET INCOME (LOSS)	P 2,361,707.04	10,374,531.04

Prepared by:


KELVIN JOHN A. ANGELES
 Accounting Processor-A

Reviewed by:


VICTORIA N. MARIANO
 Division Manager-B

Noted by:


ENGR. JOEL FELIX H. BERNARDO
 General Manager

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

DETAILED STATEMENT OF COMPREHENSIVE INCOME

For the Month Ended December 31, 2018

GENERAL INCOME

		CURRENT MONTH	YEAR TO DATE
BUSINESS INCOME			
4-02-02-090	Income from Waterworks System	P 9,164,384.51	66,289,626.91
4-02-02-990	Other Business Income	176,380.25	2,649,479.25
4-02-02-230	Fines and Penalties-Business Income	82,898.71	1,072,176.56
GROSS INCOME		P 9,423,663.47	70,011,282.72

EXPENSES

PERSONAL SERVICES

5-01-01-010	Salaries and Wages-Regular	P	1,275,830.00	15,351,772.30
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OTHER COMPENSATION

5-01-02-010	Personnel Economic Relief Allowance (PERA)		126,000.00	1,498,999.98
5-01-02-020	Representation Allowance (RA)		23,500.00	282,000.00
5-01-02-030	Transportation Allowance (TA)		15,000.00	205,500.00
5-01-02-040	Clothing/Uniform Allowance		-	310,000.00
5-01-02-100	Honoraria		404,932.75	1,033,880.75
5-01-02-120	Longevity Pay		-	45,000.00
5-01-01-150	Cash Gift		-	319,500.00
5-01-02-140	Year End Bonus		-	1,284,592.20
5-01-04-020	Retirements Benefits - Civilian		1,459,420.41	1,956,403.60
5-01-04-990	Other Personnel Benefits		315,000.00	2,134,995.98
TOTAL			2,343,853.16	9,070,872.51

PERSONNEL BENEFITS CONTRIBUTIONS

5-01-03-010	Life and Retirement Insurance Contributions		152,799.60	1,823,020.81
5-01-03-020	PAG-IBIG Contributions		6,300.00	75,300.00
5-01-03-030	PHILHEALTH Contributions		15,376.05	183,608.12
5-01-03-040	ECC Contributions		6,300.00	75,300.00
TOTAL			180,775.65	2,157,228.93

TOTAL PERSONAL SERVICES

3,800,458.81 26,579,873.74

MAINTENANCE AND OTHER OPERATING EXPENSES

5-02-01-010	Traveling Expenses - Local		5,712.00	262,815.00
5-02-02-010	Training Expenses		8,700.00	579,442.50

SUPPLIES AND MATERIALS EXPENSES

5-02-03-010	Office Supplies Expense		41,670.17	280,163.90
5-02-03-020	Accountable Forms Expenses		360.00	3,580.00
5-02-03-090	Fuel, Oil and Lubricant Expenses-Genset		4,816.58	420,914.90
5-02-03-090	Fuel, Oil and Lubricant Expenses-Service		36,033.44	538,570.68
5-02-03-210	Semi-Expendable Machinery & Equipment Expenses		21,100.00	142,075.80
5-02-03-220	Semi-Expendable-Furnitures & Fixtures Expenses		-	34,865.82
5-02-03-990	Other Supplies Expenses		474,825.56	5,701,231.43
TOTAL SUPPLIES AND MATERIALS EXPENSES			578,805.75	7,121,402.53

UTILITY EXPENSES

5-02-04-020	Electricity Expenses		1,033,161.56	11,587,092.81
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COMMUNICATION EXPENSES

5-02-05-020	Telephone Expenses			
01	Telephone Expenses-Mobile		5,632.39	66,910.61
02	Telephone Expenses-Landline		2,240.07	28,221.05
5-02-05-030	Internet Expense		5,593.00	84,809.00
5-02-05-040	Cable, Satellite, Telegraph & Radio Expenses		540.00	4,760.00
TOTAL COMMUNICATION EXPENSES			14,005.46	184,700.66

5-02-99-060	Membership Dues and Contributions to Organizations		500.00	50,326.50
5-02-99-010	Advertising Expenses		333,860.00	333,860.00
5-02-99-050	Rent Expense		18,030.00	216,360.00
5-02-99-030	Representation Expenses		85,525.10	372,743.85
5-02-99-070	Subscription Expenses		475.00	9,500.00

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

DETAILED STATEMENT OF COMPREHENSIVE INCOME
 For the Month Ended December 31, 2018

PROFESSIONAL EXPENSES

5-02-11-010	Legal Services	1,000.00	14,150.00
5-02-11-020	Auditing Services	-	220,492.00
5-02-11-030	Consultancy Services	5,000.00	234,200.00
5-02-12-030	Security Services	121,842.00	1,228,342.28
TOTAL PROFESSIONAL SERVICES		127,842.00	1,697,184.28

REPAIRS AND MAINTENANCE

5-02-13-030 Repairs and Maintenance-Infrastructure Assets			
	04 Repairs and Maintenance-Infrastructure Assets (Water Supply System)	-	68,100.00
5-02-13-040	Repairs and Maintenance-Buildings and Other Structures (Buildings)	-	125,667.00
5-02-13-050	Repairs and Maintenance-Machinery & Equipment (Office Equipment)	-	35,980.00
5-02-13-050 Repairs and Maint-Machinery & Equipment			
	03 Repairs and Maint-Machinery & Equipment (ICTE)	-	21,304.25
	99 Repairs and Maintenance-Machinery and Equipment (OME)	500.00	196,979.00
5-02-13-060	Repairs and Maintenance-Transportation Equipment (Motor Vehicles)	9,393.17	163,382.14
5-02-13-070	Repairs and Maintenance-Furnitures and Fixtures	-	1,000.00
5-02-13-990	Repairs and Maintenance-Other Property, Plant & Equipment	134,130.68	605,289.24
TOTAL REPAIRS AND MAINTENANCE		144,023.85	1,217,701.63

TAXES, INSURANCE PREMIUMS AND OTHER FEES

5-02-10-030	Extra Ordinary Expenses	-	61,540.00
5-02-15-010	Taxes, Duties and Licenses	102,974.45	1,378,174.53
5-02-15-030	Insurance Expenses	18,227.72	188,385.27
TOTAL TAXES, INSURANCE PREMIUMS AND OTHER FEES		121,202.17	1,628,099.80

DEPRECIATION AND DOUBTFUL ACCOUNT EXPENSES

5-05-03-020	Doubtful Account Expense	160,033.22	160,033.22
5-05-01-020	Depreciation-Land Improvements, Building	11,559.42	138,713.04
5-05-01-040	Depreciation-Office Building	30,172.15	362,065.80
5-05-01-050	Depreciation-Office Equipment	12,227.00	155,634.00
5-05-01-070	Depreciation-Furnitures and Fixtures	1,043.24	12,518.88
5-05-01-050	Depreciation-IT Equipment and Software	38,471.79	461,656.88
5-05-01-050	Depreciation-Other Machineries and Equipment	156,685.11	1,900,458.01
5-05-01-060	Depreciation-Motor Vehicles	39,535.17	457,782.75
5-05-01-990	Depreciation-Other Property, Plant and Equipment	246,283.63	2,868,087.90
5-05-02-010	Amortization Expenses-Intangible Assets	11,281.30	140,435.60
TOTAL DEPRECIATION		707,292.03	6,657,386.08

5-02-99-990	Other Maintenance & Operating Expenses	11,050.00	189,544.00
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES		3,190,184.92	32,108,159.64

FINANCIAL EXPENSES

5-03-01-020	Interest Expense	85,398.07	1,105,703.64
Total		85,398.07	1,105,703.64

TOTAL EXPENSES	P	7,076,041.80	59,793,737.02
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INCOME (LOSS) FROM OPERATION	P	2,347,621.67	10,217,545.70
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4-02-02-210	Interest Income	4,055.37	97,425.34
4-06-03-990	Miscellaneous Income	10,030.00	59,560.00
Total		14,085.37	156,985.34

NET INCOME (LOSS) BEFORE INCOME TAX	P	2,361,707.04	10,374,531.04
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Prepared by:


KELVIN JOHN A. ANGELES
 Accounting Processor-A

Reviewed by:


VICTORIA N. MARIANO
 Division Manager-B

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 FINANCIAL POSITION
 As at December 31, 2018

ASSETS

CURRENT ASSETS

Cash on Hand	P	165,386.87
Cash in Bank-Local Currency		15,062,868.31
Receivables		6,221,396.34
Inventories		3,047,561.65
Prepayments		140,980.64

TOTAL CURRENT ASSETS 24,638,193.81

INVESTMENT

Sinking Fund		1,603,548.40
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TOTAL INVESTMENT 1,603,548.40

NON-CURRENT ASSETS

Property, Plant & Equipment		155,345,940.73
Accumulated Depreciation-Other Property, Plant & Equipment		(47,672,528.36)
Other Assets		3,117,683.14

TOTAL NON-CURRENT ASSETS 110,791,095.51

TOTAL ASSETS P 137,032,837.72

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Payables	P	1,958,333.73
Inter-Agency Payables		1,184,172.08
		275,444.29
Current Portion of Long Term Liability		5,729,084.43

TOTAL CURRENT LIABILITIES 9,147,034.53

NON-CURRENT LIABILITIES

Accounts Payable		1,968,758.75
Loans Payable-Domestic		15,639,691.15
Other Payables		8,631,529.99

TOTAL NON-CURRENT LIABILITIES 26,239,979.89

TOTAL LIABILITIES P 35,387,014.42

EQUITY

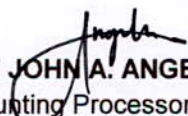
Retained Earnings		101,645,823.30
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TOTAL EQUITY P 101,645,823.30

TOTAL LIABILITIES AND EQUITY P 137,032,837.72

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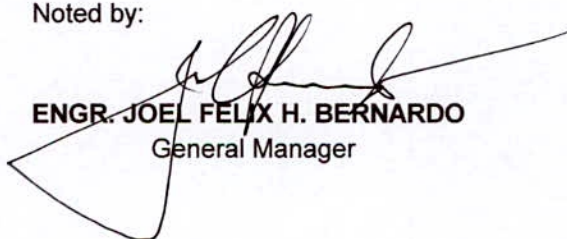
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 Division Manager B

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 General Manager

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

DETAILED STATEMENT OF FINANCIAL POSITION

As at December 31, 2018

ASSETS

CURRENT ASSETS

Cash on Hand	P	165,386.87
1-01-01-010 Cash Collecting Officers		165,386.87
Cash in Bank-Local Currency		15,062,868.31
1-01-02-020 Cash in Bank-Local Currency, Current Account		1,399,946.09
1-01-02-030 Cash in Bank-Local Currency, Savings Account		456,951.43
1-01-05-020 Cash in Bank-Local Currency-Time Deposit, Net		13,205,970.79
Receivables		6,221,396.34
1-03-01-010 Accounts Receivables, Net		5,801,144.72
1-03-01-010 Accounts Receivable		6,401,727.92
1-03-01-010 Accounts Receivable-Others		29,024.78
1-03-01-011 Allowance for Doubtful Accounts		(629,607.98)
1-03-05-010 Receivable-Disallowances		129,971.57
1-99-03-990 Other Deposits		290,280.05
Inventories		3,047,561.65
1-04-04-010 Office Supplies Inventory		143,039.34
1-04-04-020 Accountable Forms Inventory		4,320.00
1-04-04-990 Other Supplies Inventory		2,900,202.31
Prepayments		140,980.64
1-99-02-050 Prepaid Insurance		73,633.40
1-99-02-030 Prepaid Registration		11,320.94
1-99-02-990 Other Prepayments		56,026.30
TOTAL CURRENT ASSETS		24,638,193.81

INVESTMENT

1-02-07-010 Sinking Fund		1,603,548.40
TOTAL INVESTMENT		1,603,548.40

NON-CURRENT ASSETS

Property, Plant and Equipment		
1-06-01-010 Land		12,658,363.51
1-06-02-990 Other Land Improvements, Net		722,561.22
1-06-02-990 Other Land Improvements		2,443,003.52
1-06-02-991 Accumulated Depreciation-Other Land Improvements		(1,720,442.30)
1-06-04-010 Buildings, Net		9,169,306.36
1-06-04-010 Buildings		12,068,861.30
1-06-04-011 Accumulated Depreciation-Buildings		(2,899,554.94)
1-06-05-020 Office Equipment, Net		617,321.11
1-06-05-020 Office Equipment		1,363,396.00
1-06-05-021 Accumulated Depreciation-Office Equipment		(746,074.89)
1-06-07-010 Furnitures and Fixtures, Net		54,595.96
1-06-07-010 Furnitures and Fixtures		139,098.13
1-06-07-011 Accumulated Depreciation-Furnitures & Fixtures		(84,502.17)
1-06-05-030 Information & Communication Technology Equipment		3,165,720.70
1-06-05-030 Information & Communication Technology Equipment		4,707,825.20
1-06-05-031 Accumulated Depreciation-ICTE		(1,542,104.50)
1-06-05-990 Other Equipment, Net		14,490,716.16
1-06-05-990 Other Equipment		25,203,609.49
1-06-05-991 Accumulated Deprn.-Equipment		(10,712,893.33)
1-06-06-010 Motor Vehicles		2,582,467.61
1-06-06-010 Motor Vehicles		5,139,737.06
1-06-06-011 Accumulated Depreciation-Motor Vehicles		(2,557,269.45)
1-06-98-990 Other Property, Plant & Equipment		54,251,934.35
1-06-98-990 Other Property, Plant & Equipment		81,030,324.83
1-06-98-991 Accumulated Deprn.-Other Property, Plant & Equipt.		(26,778,390.48)
1-08-01-020 Intangible Assets - Computer Software		94,181.70
1-08-01-020 Intangible Assets - Computer Software		725,478.00
1-08-01-021 Accumulated Amortization - Computer Software		(631,296.30)
1-06-99-020 Construction in Progress		9,866,243.69
Other Assets		
1-99-99-990 Other Assets		3,117,683.14
TOTAL NON-CURRENT ASSETS		110,791,095.51

TOTAL ASSETS	P	137,032,837.72
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Republic of the Philippines
SANTA ROSA (NE) WATER DISTRICT
Santa Rosa Nueva Ecija

DETAILED STATEMENT OF FINANCIAL POSITION
As at December 31, 2018

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Payable Accounts	P	1,958,333.73
2-01-01-010 Accounts Payable		1,958,333.73
Inter Agency Payables		1,184,172.08
2-02-01-010 Due to BIR		697,463.05
2-02-01-020 Due to GSIS		410,575.18
2-02-01-030 Due to PAG-IBIG		45,382.00
2-02-01-040 Due to PHILHEALTH		30,751.85
Other Liability Accounts		275,444.29
2-04-01-040 Guaranty Deposits Payable		275,444.29
Current Portion of Long Term Liability		5,729,084.43
2-01-01-010 Accounts Payable		1,968,758.75
2-01-02-040 Loans Payable - LWUA		1,071,559.00
2-01-02-040 Loans Payable - DBP		2,688,766.68
TOTAL CURRENT LIABILITIES		9,147,034.53

NON-CURRENT LIABILITIES

2-01-01-010 Accounts Payable	1,968,758.75
2-01-02-040 Loans Payable-LWUA	5,332,752.33
2-01-02-040 Loans Payable-DBP	10,306,938.82
Other Long-Term Liabilities	
2-06-01-020 Leave Benefits Payable	8,631,529.99
TOTAL NON-CURRENT LIABILITIES	26,239,979.89

EQUITY

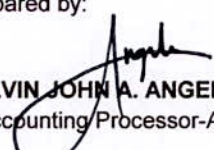
3-07-01-010 Retained Earnings	101,645,823.30
TOTAL EQUITY	101,645,823.30

TOTAL LIABILITIES AND EQUITY


P **137,032,837.72**

(0.00)

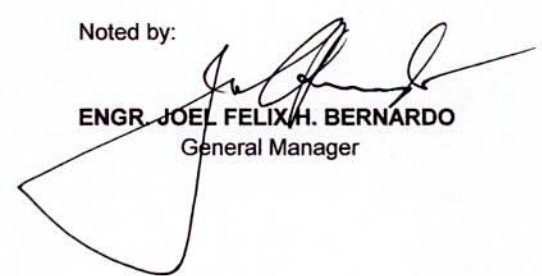
Prepared by:


KELVIN JOHN A. ANGELES
Accounting Processor-A

Reviewed by:


VICTORIA N. MARIANO
Division Manager-B

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, 2018

Balance, December 31, 2017	P	90,863,750.76
Add/(Less): Prior Period Adjustments		<u>407,541.50</u>
Total	P	91,271,292.26
Add: Net Income for the Year		<u>10,374,531.04</u>
Balance, December 31, 2018	P	<u>101,645,823.30</u>

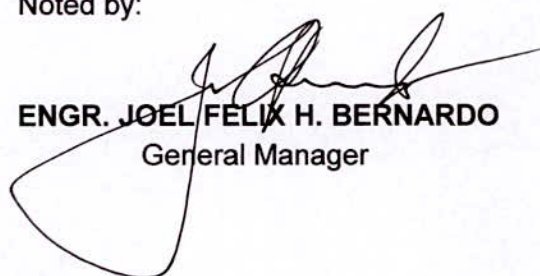
Prepared by:


KELVIN JOHN A. ANGELES
Accounting Processor-A

Reviewed by:


VICTORIA N. MARIANO
Division Manager-B

Noted by:


ENGR. JOEL FELIX H. BERNARDO
General Manager