



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

Santa Rosa – Fort Magsaysay Road, Brgy. Rizal, Santa Rosa, Nueva Ecija  
(044) 940 – 0142

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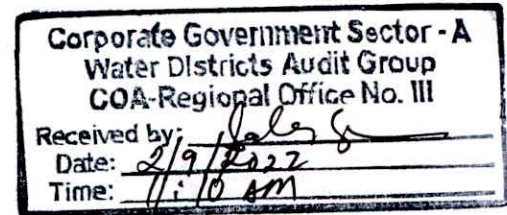
Website: [santarosawater.gov.ph](http://santarosawater.gov.ph)



February 9, 2022

**MR. OSCAR G. JACINTO, JR.**

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




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

Dear Auditor Jacinto;

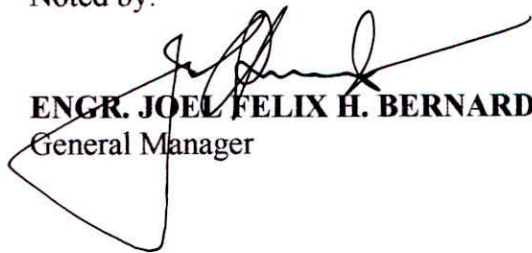
Transmitting herewith the following:

1. Statement of Cash Flow December, YTD 2021
2. Condensed Statement of Comprehensive Income December, YTD 2021
3. Detailed Statement of Comprehensive Income December, YTD 2021
4. Condensed Statement of Financial Position December, YTD 2021
5. Detailed Statement of Financial Position December, YTD 2021
6. Statement of Changes in Equity 2021
7. Comparative Detailed Statements of Financial Performance 2021-2020
8. Comparative Detailed Statements of Financial Position 2021-2020
9. Comparative Detailed Statement of Cash Flow 2021-2020
10. Comparative Detailed Statement of Changes in Equity 2021-2020
11. Notes to Financial Statements 2021
12. Pre-closing Trial Balance 2021
13. Post-closing Trail Balance 2021
14. Statement of Management Responsibility
15. Aging of Accounts Payable
16. Aging of Accounts Receivable
17. Aging of Receivables-Unliquidated Cash Advance for Payroll, Operating Expenses, Officers and Employees and Special Disbursing Officer
18. Summary of Property, Plant & Equipment
19. Breakdown of Domestic/Foreign Loan
20. Schedule of Income Taxes/Dividends Paid
21. Subsidy Received from Other Government Agencies
22. Annual Growth in Subsidy Income from the National Government
23. Summary of Discretionary, Representation, Extraordinary, Promotional, Confidential and Consultancy Expenses
24. Roster Membership of Governing Board

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, 2021

	<b>CURRENT MONTH</b>	<b>YEAR TO DATE</b>
<b>Cash Flows from Operating Activities:</b>		
<b>Cash Inflows:</b>		
Collection of Receivables	P 6,501,325	76,430,988
Water Sales	6,501,325	76,284,808
Other Receivables	-	146,180
Collection of COA Disallowances	-	46,441
Collection of Income	605,642	7,838,901
Restoration of Petty Cash Fund	17,580	17,580
Adjustment for Stale check	3,000,000	3,000,000
Adjustment for Unreleased checks	1,511,718	1,511,718
<b>Total Cash Inflows</b>	<b>11,636,265</b>	<b>88,845,628</b>
<b>Cash Outflows:</b>		
Payment of Operating Expenses	2,161,596	28,628,998
Set-up of Petty Cash	-	50,000
Remittance to BIR, GSIS, PAG-IBIG, DBP & PHILHEALTH	922,335	13,627,771
Purchase of:		
IT/Equipment/Office Supplies	-	470,246
Service Connection Materials	81,044	5,859,187
Advances to Officers & Employees	2,368,849	17,197,672
Adjustment for Unreleased checks	-	429,601
<b>Total Cash Outflows</b>	<b>(5,533,824)</b>	<b>(66,263,475)</b>
<b>Total Cash Provided (Used) by Operating Activities</b>	<b>P 6,102,441</b>	<b>22,582,153</b>
<b>Cash Flows from Investing Activities:</b>		
<b>Cash Inflows:</b>		
Transfer of funds to LBP	90,716	788,858
Interest from Current and Time Deposits	4,655	22,405
<b>Cash Outflows:</b>		
Transfer of funds from DBP	90,716	1,038,858
Purchase/Construction of Other Property, Plant and Equipment	809,219	7,796,654
<b>Total Cash Provided (Used) by Investing Activities</b>	<b>P (804,564)</b>	<b>(8,024,249)</b>
<b>Cash Flows from Financing Activities:</b>		
<b>Cash Outflows:</b>		
Payments for Domestic Loans	359,055	4,374,684
<b>Total Cash Provided (Used) by Financing Activities</b>	<b>P (359,055)</b>	<b>(4,374,684)</b>
<b>Cash Provided (Used) by Operating, Investing, &amp; Financing Activities</b>	<b>4,938,822</b>	<b>10,183,220</b>
<b>Add : Cash and Cash Equivalents-Beginning</b>	<b>17,790,298</b>	<b>12,545,899</b>
<b>Cash and Cash Equivalents, Ending</b>	<b>P 22,729,120</b>	<b>22,729,120</b>


BREAKDOWN:

Cash in Vault	P 63,035	
Cash in Bank-Current Account	19,988,489	
Cash in Bank-Savings Account	462,453	
Cash in Bank-Time Deposit	2,215,143	
<b>Total</b>	<b>P 22,729,120</b>	<b>0</b>

Prepared by:

  
**JACQUELINE N. POBLETE**  
 Senior Corporate Accounts Analyst

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, 2021

	<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		12,334,858	81,779,669
Other Business Income			484,514	5,923,997
Fines & Penalties-Other Business Income			121,128	1,653,068
<b>GROSS INCOME</b>	<b>P</b>		<b>12,940,500</b>	<b>89,356,735</b>
<b>EXPENSES</b>				
<b>PERSONNEL SERVICES</b>				
Salaries and Wages	P		1,551,474	18,399,995
<b>OTHER COMPENSATION</b>				
Other Personnel Benefits			4,265,263	10,681,702
Personnel Benefits Contributions			209,367	2,506,653
Total Other Compensation			4,474,629	13,188,355
<b>TOTAL PERSONNEL SERVICES</b>			<b>6,026,103</b>	<b>31,588,350</b>
<b>MAINTENANCE AND OTHER OPERATING EXPENSES</b>				
Travelling Expenses			3,249	37,751
Training Expenses			-	6,600
Supplies and Materials Expenses			579,609	8,418,023
Utility Expenses			(9,211,785)	9,795,203
Communication Expenses			10,701	150,601
Generation, Transmission and Distribution Expenses			10,989,228	10,989,228
Membership Dues and Contributions to Organizations			-	37,755
Rent Expense			18,030	216,360
Representation Expenses			64,838	313,780
Subscription Expenses			1,275	5,575
Professional Services			138,500	2,093,406
Repairs and Maintenance			158,640	1,648,095
Taxes, Insurance Premiums and Other Fees			158,038	1,882,528
Bad Debts Expense			155,264	155,264
Depreciation Expenses			773,915	8,729,540
Other Maintenance & Operating Expenses			11,375	174,125
<b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>			<b>3,850,877</b>	<b>44,653,834</b>
<b>FINANCIAL EXPENSES</b>				
Interest Expenses			30,421	461,798
<b>TOTAL FINANCIAL EXPENSES</b>			<b>30,421</b>	<b>461,798</b>
<b>TOTAL EXPENSES</b>	<b>P</b>		<b>9,907,402</b>	<b>76,703,982</b>
<b>INCOME (LOSS) FROM OPERATION</b>	<b>P</b>		<b>3,033,098</b>	<b>12,652,753</b>
<b>OTHER INCOME</b>				
Interest Revenue			4,896	23,351
Miscellaneous Income			76,250	736,156
Sale of Unserviceable Assets			-	259,134
<b>TOTAL OTHER INCOME</b>			<b>81,146</b>	<b>1,018,640</b>
<b>NET INCOME (LOSS)</b>	<b>P</b>		<b>3,114,244</b>	<b>13,671,393</b>


Prepared by:

  
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 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, 2021

**GENERAL INCOME**

		CURRENT MONTH	YEAR TO DATE
<b>BUSINESS INCOME</b>			
4-02-02-090	Income from Waterworks System	P 12,334,858	81,779,669
4-02-02-990	Other Business Income	484,514	5,923,997
4-02-02-230	Fines and Penalties-Business Income	121,128	1,653,068
	<b>GROSS INCOME</b>	<b>P 12,940,500</b>	<b>89,356,735</b>

**EXPENSES**

**PERSONNEL SERVICES**

5-01-01-010	Salaries and Wages-Regular	P	1,551,474	18,399,995
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**OTHER COMPENSATION**

5-01-02-010	Personnel Economic Relief Allowance (I		119,091	1,422,182
5-01-02-020	Representation Allowance (RA)		28,500	342,000
5-01-02-030	Transportation Allowance (TA)		28,500	342,000
5-01-02-040	Clothing/Uniform Allowance		-	348,000
5-01-02-100	Honoraria		(667,699)	-
5-01-02-120	Longevity Pay		5,000	45,000
5-01-01-150	Cash Gift		-	304,500
5-01-02-170	Directors and Committee Members' Fee		1,059,119	1,059,119
5-01-02-140	Year End Bonus		-	1,501,262
5-01-04-030	Terminal Leave Benefits		2,036,107	2,036,107
5-01-04-990	Other Personnel Benefits		1,656,644	3,281,531
	<b>TOTAL</b>		<b>4,265,263</b>	<b>10,681,702</b>

**PERSONNEL BENEFITS CONTRIBUTIONS**

5-01-03-010	Life and Retirement Insurance Contributions		177,424	2,126,206
5-01-03-020	PAG-IBIG Contributions		6,000	71,250
5-01-03-030	PHILHEALTH Contributions		19,942	237,797
5-01-03-040	ECC Contributions		6,000	71,400
	<b>TOTAL</b>		<b>209,367</b>	<b>2,506,653</b>

**TOTAL PERSONNEL SERVICES**

**6,026,103 31,588,350**

**MAINTENANCE AND OTHER OPERATING EXPENSES**

5-02-01-010	Traveling Expenses - Local		3,249	37,751
5-02-02-010	Training Expenses		-	6,600

**SUPPLIES AND MATERIALS EXPENSES**

5-02-03-010	Office Supplies Expense		44,216	427,206
5-02-03-020	Accountable Forms Expenses		510	4,080
5-02-03-090	Fuel, Oil and Lubricant Expenses-Genset		4,934	180,675
5-02-03-090	Fuel, Oil and Lubricant Expenses-Service		47,214	526,818
5-02-03-210	Semi-Expendable Machinery & Equipment Expenses		-	99,348
5-02-03-270	Supplies and Materials for Water Sytem OperationsExpenses		449,323	6,964,524
5-02-03-990	Other Supplies & Materials Expenses		30,218	110,552
	<b>TOTAL SUPPLIES AND MATERIALS EXPENSES</b>		<b>579,609</b>	<b>8,418,023</b>

**UTILITY EXPENSES**

5-02-04-010	Water Expenses		(9,977,147)	-
5-02-04-020	Electricity Expenses		765,362	9,795,203
	<b>TOTAL UTILITY EXPENSES</b>		<b>(9,211,785)</b>	<b>9,795,203</b>

**COMMUNICATION EXPENSES**

<b>5-02-05-020 Telephone Expenses</b>				
01 Telephone Expenses-Mobile			4,100	70,546
02 Telephone Expenses-Landline			741	9,459
5-02-05-030	Internet Expense		5,100	65,135
5-02-05-040	Cable, Satellite, Telegraph & Radio Expenses		760	5,460
	<b>TOTAL COMMUNICATION EXPENSES</b>		<b>10,701</b>	<b>150,601</b>

5-02-09-010	Generation, Transmission and Distribution Expenses		10,989,228	10,989,228
5-02-99-060	Membership Dues and Contributions to Organizations		-	37,755
5-02-99-050	Rent Expense		18,030	216,360
5-02-99-030	Representation Expenses		64,838	313,780
5-02-99-070	Subscription Expenses		1,275	5,575



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


**DETAILED STATEMENT OF COMPREHENSIVE INCOME**  
 For the Month Ended December 31, 2021

<b>PROFESSIONAL EXPENSES</b>		
5-02-11-010	Legal Services	1,300
5-02-11-020	Auditing Services	-
5-02-11-030	Consultancy Services	-
5-02-12-030	Security Services	137,200
		<b>2,093,406</b>
<b>TOTAL PROFESSIONAL SERVICES</b>		
<b>REPAIRS AND MAINTENANCE</b>		
<b>5-02-13-030 Repairs and Maintenance-Infrastructure Assets</b>		
	05 Power Supply System	-
	11 Plant-Utility Plant in Service (UPIS)	104,941
5-02-13-040	Repairs and Maintenance-Buildings and Other Structures (Buildings)	-
5-02-13-050	Repairs and Maintenance-Machinery & Equipment (Office Equipment)	-
<b>5-02-13-050 Repairs and Maint-Machinery &amp; Equipment</b>		
	03 Repairs and Maint-Machinery & Equipment (ICTE)	1,439
	99 Repairs and Maintenance-Machinery and Equipment (OME)	8,400
5-02-13-060	Repairs and Maintenance-Transportation Equipment (Motor Vehicles)	40,360
5-02-13-070	Repairs and Maintenance-Furnitures and Fixtures	3,500
		<b>1,648,095</b>
<b>TOTAL REPAIRS AND MAINTENANCE</b>		
<b>TAXES, INSURANCE PREMIUMS AND OTHER FEES</b>		
5-02-15-010	Taxes, Duties and Licenses	140,630
5-02-15-030	Insurance Expenses	17,408
		<b>1,882,528</b>
<b>TOTAL TAXES, INSURANCE PREMIUMS AND OTHER FEES</b>		
<b>DEPRECIATION AND DOUBTFUL ACCOUNT EXPENSES</b>		
5-05-03-020	Doubtful Account Expense	155,264
5-05-01-020	Depreciation-Land Improvements, Building	21,276
5-05-01-040	Depreciation-Office Building	34,271
5-05-01-050	Depreciation-Office Equipment	14,142
5-05-01-070	Depreciation-Furnitures and Fixtures	2,488
5-05-01-050	Depreciation-IT Equipment and Software	193,032
5-05-01-050	Depreciation-Other Machineries and Equipment	190,216
5-05-01-060	Depreciation-Motor Vehicles	38,363
05-02-13-030-11	Depreciation-Plant-Utility Plant in Service (UPIS)	280,128
		<b>8,884,804</b>
<b>TOTAL DEPRECIATION</b>		
5-02-99-990	Other Maintenance & Operating Expenses	11,375
		<b>174,125</b>
<b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>		
<b>FINANCIAL EXPENSES</b>		
5-03-01-020	Interest Expense	30,421
	<b>Total</b>	<b>461,798</b>
<b>TOTAL EXPENSES</b>		
	<b>P</b>	<b>9,907,402</b>
<b>INCOME (LOSS) FROM OPERATION</b>		
	<b>P</b>	<b>12,652,753</b>
4-02-02-210	Interest Income	4,896
4-06-03-990	Miscellaneous Income	76,250
4-06-01-020	Sale of Unserviceable Assets	-
	<b>Total</b>	<b>1,018,640</b>
<b>NET INCOME (LOSS) BEFORE INCOME TAX</b>		
	<b>P</b>	<b>3,114,244</b>

Prepared by:

  
**JACQUELINE N. POBLETE**  
 Senior Corporate Accounts Analyst

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, 2021

**ASSETS**

**CURRENT ASSETS**

Cash on Hand	P	63,035
Cash in Bank-Local Currency		22,666,085
Receivables		9,095,278
Inventories		1,910,582
Prepayments		132,511

**TOTAL CURRENT ASSETS** 33,867,490

**INVESTMENT**

Sinking Fund		2,357,575
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**TOTAL INVESTMENT** 2,357,575

**NON-CURRENT ASSETS**

Property, Plant & Equipment		189,713,269
Accumulated Depreciation-Property, Plant & Equipment		(72,495,760)
Other Assets		4,023,719

**TOTAL NON-CURRENT ASSETS** 121,241,229

**TOTAL ASSETS** P 157,466,293

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

Payables	P	10,636,943
Inter-Agency Payables		1,231,366
Guaranty Deposits Payable		258,862
Current Portion of Long Term Liability		3,804,035

**TOTAL CURRENT LIABILITIES** 15,931,205

**NON-CURRENT LIABILITIES**

Loans Payable-Domestic		4,115,599
Leave Benefits Payable		14,003,378

**TOTAL NON-CURRENT LIABILITIES** 18,118,977

**TOTAL LIABILITIES** P 34,050,182

**EQUITY**

Retained Earnings		123,416,111
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**TOTAL EQUITY** P 123,416,111

**TOTAL LIABILITIES AND EQUITY** P 157,466,293

(0)

Prepared by:

  
**JACQUELINE N. POBLETE**  
 Senior Corporate Accounts Analyst

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 FINANCIAL POSITION**

As at December 31, 2021

**ASSETS**

**CURRENT ASSETS**

<b>Cash on Hand</b>	P <u>63,035</u>
1-01-01-010 Cash Collecting Officers	63,035
<b>Cash in Bank-Local Currency</b>	<u>22,666,085</u>
1-01-02-020 Cash in Bank-Local Currency, Current Account	19,988,489
1-01-02-030 Cash in Bank-Local Currency, Savings Account	462,453
1-01-05-020 Cash in Bank-Local Currency-Time Deposit, Net	2,215,143
<b>Receivables</b>	<u>9,095,278</u>
1-03-01-010 Accounts Receivables, Net	8,804,998
1-03-01-010 Accounts Receivable	9,664,154
1-03-01-010 Accounts Receivable-Others	90,838
1-03-01-011 Allowance for Doubtful Accounts	(949,994)
1-99-03-990 Other Deposits	290,280
<b>Inventories</b>	<u>1,910,582</u>
1-04-04-010 Office Supplies Inventory	72,064
1-04-04-020 Accountable Forms Inventory	4,080
1-04-04-220 Supplies and Materials for Water Sytem Operations	1,834,438
<b>Prepayments</b>	<u>132,511</u>
1-99-02-050 Prepaid Insurance	64,888
1-99-02-030 Prepaid Registration	12,060
1-99-02-990 Other Prepayments	55,564
<b>TOTAL CURRENT ASSETS</b>	<u>33,867,490</u>

**INVESTMENT**

1-02-07-010 Sinking Fund	2,357,575
<b>TOTAL INVESTMENT</b>	<u>2,357,575</u>

**NON-CURRENT ASSETS**

<b>Property, Plant and Equipment</b>	
1-06-01-010 Land	<u>16,439,214</u>
1-06-02-990 Other Land Improvements, Net	<u>2,118,164</u>
1-06-02-990 Other Land Improvements	4,661,501
1-06-02-991 Accumulated Depreciation-Other Land Improvements	(2,543,337)
1-06-04-010 Buildings, Net	<u>9,702,654</u>
1-06-04-010 Buildings	13,708,304
1-06-04-011 Accumulated Depreciation-Buildings	(4,005,650)
1-06-05-020 Office Equipment, Net	<u>488,133</u>
1-06-05-020 Office Equipment	1,634,026
1-06-05-021 Accumulated Depreciation-Office Equipment	(1,145,893)
1-06-07-010 Furnitures and Fixtures, Net	<u>174,013</u>
1-06-07-010 Furnitures and Fixtures	331,717
1-06-07-011 Accumulated Depreciation-Furnitures & Fixtures	(157,704)
1-06-05-030 Information & Communication Technology Equipment	<u>9,139,401</u>
1-06-05-030 Information & Communication Technology Equipment	13,243,070
1-06-05-031 Accumulated Depreciation-ICTE	(4,103,669)
1-06-05-990 Other Machinerics & Equipment, Net	<u>13,849,492</u>
1-06-05-990 Other Machinerics & Equipment	29,530,470
1-06-05-991 Accumulated Deprn.-Equipment	(15,680,978)
1-06-06-010 Motor Vehicles	<u>1,387,571</u>
1-06-06-010 Motor Vehicles	5,308,239
1-06-06-011 Accumulated Depreciation-Motor Vehicles	(3,920,668)
1-06-03-010 Infrastructure Asset-Plant	<u>58,975,301</u>
1-06-03-010 Plant-Utility Plant in Service (UPIS)	99,187,683
1-06-98-111 Accumulated Depreciation-Plant (UPIS)	(40,212,382)
1-08-01-020 Intangible Assets - Computer Software	<u>0</u>
1-08-01-020 Intangible Assets - Computer Software	725,478
1-08-01-021 Accumulated Amortization - Computer Software	(725,478)
<b>1-06-99-020 Construction in Progress - Infrastructure Assets</b>	<u>4,943,567</u>
Other Assets	
<b>1-99-99-990 Other Assets</b>	<u>4,023,719</u>
<b>TOTAL NON-CURRENT ASSETS</b>	<u>121,241,229</u>

<b>TOTAL ASSETS</b>	P <u>157,466,293</u>
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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, 2021

**LIABILITIES AND EQUITY**

**CURRENT LIABILITIES**

<b>Payable Accounts</b>	P	<b>10,636,943</b>
2-01-01-010 Accounts Payable		10,636,428
2-99-99-990 Other Payable		515
<b>Inter Agency Payables</b>		<b>1,231,366</b>
2-02-01-010 Due to BIR		592,114
2-02-01-020 Due to GSIS		506,939
2-02-01-030 Due to PAG-IBIG		92,428
2-02-01-040 Due to PHILHEALTH		39,884
<b>Other Liability Accounts</b>		<b>258,862</b>
2-04-01-040 Guaranty Deposits Payable		258,862
<b>Current Portion of Long Term Liability</b>		<b>3,804,035</b>
2-01-02-040 Loans Payable - LWUA		1,115,268
2-01-02-040 Loans Payable - DBP		2,688,767

**TOTAL CURRENT LIABILITIES** **15,931,205**

**NON-CURRENT LIABILITIES**

2-01-02-040 Loans Payable-LWUA		1,874,960
2-01-02-040 Loans Payable-DBP		2,240,639
<b>Other Long-Term Liabilities</b>		
2-06-01-020 Leave Benefits Payable		14,003,378
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>18,118,977</b>

**EQUITY**

3-07-01-010 Retained Earnings		123,416,111
<b>TOTAL EQUITY</b>		<b>123,416,111</b>


**TOTAL LIABILITIES AND EQUITY** **P 157,466,293**

(0)

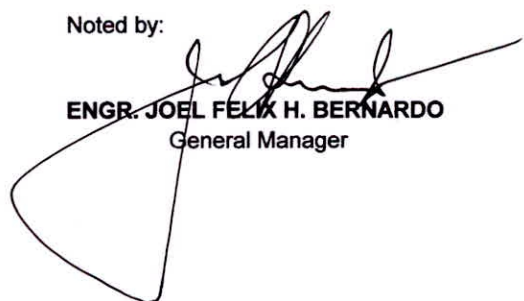
Prepared by:

  
**JACQUELINE N. POBLETE**  
Senior Corporate Accounts Analyst

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, 2021

<b>Balance, December 29, 2020</b>	P	114,426,588
Add/(Less): Prior Period Adjustments		<u>(4,681,871)</u>
Total	P	109,744,717
Add: Net Income for the Year		<u>13,671,393</u>
<b>Balance, December 31, 2021</b>	<b>P</b>	<b><u>123,416,111</u></b>


Prepared by:

  
**JACQUELINE N. POBLETE**  
Senior Corporate Accounts Analyst

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General Manager