



Republic of the Philippines
SASMUAN WATER DISTRICT

SASMUAN, PAMPANGA

TEL. NO (045) 436-0421

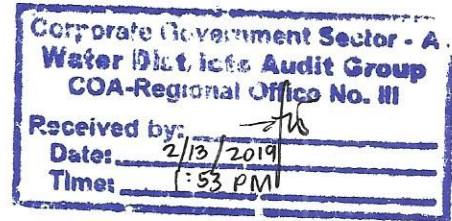
FAX. NO (045) 900-1101

February 13, 2019

VILLA DJ. BERNALDO

Dear Sir/Madam;

Director IV



Submitting herewith are the following for the Comparative Year End Financial Statement 2018 and 2017 and other reports and schedules:

- A. Statement of Management's Responsibility for Financial Statements
- B. Board Resolution Authorizing the Management to Issue its Annual FS for the year 2018
- C. Detailed and Condensed Statement of Financial Position
- D. Detailed and Condensed Statement of Comprehensive Income
- E. Detailed and Condensed Statement of Cash Flows
- F. Statement of Changes in Equity
- G. Notes to Financial Statements for the year 2017-2018
- H. Pre and Post Trial Balance 2018

Government Accountancy Office
Office of the Director

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By: *Francis*
Date: **FEB 14 2019**

Prepared by:

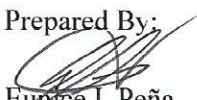
Eunice I. Peña
Eunice I. Peña
Corporate Accountant

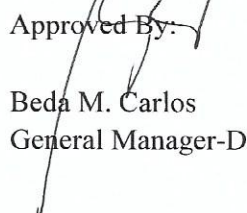
Approved by:

Beda M. Carlos
Beda M. Carlos
General Manager-D

**SASMUAN WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
CORPORATE OPERATING FUND
AS AT DECEMBER 31, 2018**

	NOTE	<u>2018</u>	<u>2017</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	2,067,050.27	2,374,172.06
Receivables	6	6,908,194.02	6,634,337.14
Inventories	7	1,118,997.15	715,183.61
Other Current Assets	8	-	66,415.53
Total Current Assets		10,094,241.44	9,790,108.34
Non-Current Assets			
Other Investments	9	3,134,075.41	2,324,359.61
Property, Plant and Equipment	10	27,581,983.28	26,769,091.19
Intangible Assets	11	175,324.00	30,324.00
Other Non-Current Assets	8	91,446.95	31,031.42
Total Non-Current Assets		30,982,829.64	29,154,806.22
Total Assets		41,077,071.08	38,944,914.56
LIABILITIES			
Current Liabilities			
Financial Liabilities		452,423.76	131,365.00
Inter-Agency Payables	12	421,706.49	223,854.51
Intra-Agency Payables	13	35,513.42	10,532.45
Trust Liabilities		1,445,608.00	1,399,708.00
Provisions	15	1,038,809.92	1,038,809.92
Total Current Liabilities		3,394,061.59	2,804,269.88
Non-Current Liabilities			
Financial Liabilities	14	4,218,184.39	4,811,980.39
Total Non-Current Liabilities		4,218,184.39	4,811,980.39
Total Liabilities		7,612,245.98	7,616,250.27
EQUITY			
Equity			
Government Equity		13,370,040.07	13,370,040.07
Retained Earnings/(Deficit)	16	20,094,785.03	17,958,644.22
Total Equity		33,464,825.10	31,328,684.29
Total Liabilities and Equity		41,077,071.08	38,944,934.56

Prepared By:

 Eunice I. Peña
 Corporate Accountant

Approved By:

 Beda M. Carlos
 General Manager-D

**SASMUAN WATER DISTRICT
 DETAILED STATEMENT OF FINANCIAL POSITION
 CORPORATE OPERATING FUND
 AS AT DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,067,050.27	2,374,172.06
Cash on Hand	149,342.65	172,532.09
Cash-Collecting Officers	134,342.65	157,532.09
Petty Cash	15,000.00	15,000.00
Cash in Bank-Local Currency	475,391.52	799,731.90
Cash in Bank-Local Currency, Current Account	87,527.75	375,263.19
Cash in Bank-Local Currency, Savings Account	387,863.77	424,468.71
Cash Equivalents	1,442,316.10	1,401,908.07
Time Deposits-Local Currency	1,442,316.10	1,401,908.07
Receivables	6,908,194.02	6,634,337.14
Loans and Receivable Accounts	6,605,674.15	6,287,698.52
Accounts Receivable-Customers	7,069,554.92	6,697,385.84
<i>Allowance for Impairment-Accounts Receivable</i>	(463,880.77)	(409,687.32)
Net Value-Accounts Receivable	6,605,674.15	6,287,698.52
Other Receivables	302,519.87	346,638.62
Due from Officers and Employees	-	45,000.00
Other Receivables	302,519.87	301,638.62
<i>Allowance for Impairment-Other Receivables</i>	-	-
Net Value-Other Receivables	302,519.87	301,638.62
Inventories	1,118,997.15	715,183.61
Inventory Held for Sale	344,286.74	94,642.91
Merchandise Inventory	344,286.74	94,642.91
<i>Allowance for Impairment-Merchandise Inventory</i>	-	-
Net Value-Merchandise Inventory	344,286.74	94,642.91
Inventory Held for Consumption	774,710.41	620,540.70
Office Supplies Inventory	47,510.57	63,655.11
<i>Allowance for Impairment-Office Supplies Inventory</i>	-	-
Net Value-Office Supplies Inventory	47,510.57	63,655.11
Accountable Forms, Plates and Stickers Inventory	76,075.52	70,143.12
<i>Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory</i>	-	-

Net Value-Accountable Forms, Plates and Stickers Inventory	76,075.52	70,143.12
Chemical and Filtering Supplies Inventory	207,206.65	256,100.80
<i>Allowance for Impairment-Chemical and Filtering Supplies Inventory</i>	-	-
Net Value-Chemical and Filtering Supplies Inventory	207,206.65	256,100.80
Construction Materials Inventory	443,917.67	230,641.67
<i>Allowance for Impairment-Construction Materials Inventory</i>	-	-
Net Value-Construction Materials Inventory	443,917.67	230,641.67
Other Current Assets	-	66,415.53
Prepayments	-	6,000.00
Prepaid Rent	-	6,000.00
Other Assets	-	60,415.53
Other Assets	-	60,415.53
<i>Accumulated Impairment Losses-Other Assets</i>	-	-
Net Value-Other Assets	-	60,415.53
Total Current Assets	10,094,241.44	9,790,108.34
Non-Current Assets		
Other Investments	3,134,075.41	2,324,359.61
Sinking Fund	3,134,075.41	2,324,359.61
Sinking Fund	3,134,075.41	2,324,359.61
Property, Plant and Equipment	27,581,983.28	26,769,091.19
Land	904,700.00	904,700.00
Land	904,700.00	904,700.00
<i>Accumulated Impairment Losses-Land</i>	-	-
Net Value-Land	904,700.00	904,700.00
Land Improvements	460,052.11	520,174.27
Other Land Improvements	1,583,285.04	1,583,285.04
<i>Accumulated Depreciation-Other Land Improvements</i>	(1,123,232.93)	(1,063,110.77)
<i>Accumulated Impairment Losses-Other Land Improvements</i>	-	-
Net Value-Other Land Improvements	460,052.11	520,174.27
Infrastructure Assets	21,203,044.62	19,254,920.92
Plant-Utility Plant in Service (UPIS)	31,114,634.48	28,068,217.48
Accumulated Depreciation-Plant (UPIS)	(9,911,589.86)	(8,813,296.56)
Accumulated Impairment Losses-Plant (UPIS)	-	-
Net Value-Plant-Utility Plant in Service (UPIS)	21,203,044.62	19,254,920.92
Machinery and Equipment	386,155.65	416,588.83
Office Equipment	309,420.99	270,920.99
<i>Accumulated Depreciation-Office Equipment</i>	(193,923.49)	(179,057.87)

<i>Accumulated Impairment Losses-Office Equipment</i>		
Net Value-Office Equipment	-	-
	<u>115,497.50</u>	<u>91,863.12</u>
Information and Communication Technology Equipment	546,432.50	521,432.50
<i>Accumulated Depreciation-Information and Communication Technology Equipment</i>	(295,077.38)	(198,671.07)
<i>Accumulated Impairment Losses-Information and Communication Technology Equipment</i>	-	-
Net Value-Information and Communication Technology Equipment	<u>251,355.12</u>	<u>322,761.43</u>
Communication Equipment	39,400.00	19,900.00
<i>Accumulated Depreciation-Communication Equipment</i>	(20,096.97)	(17,935.72)
<i>Accumulated Impairment Losses-Communication Equipment</i>	-	-
Net Value-Communication Equipment	<u>19,303.03</u>	<u>1,964.28</u>
Transportation Equipment	223,301.23	145,360.35
Motor Vehicles	819,150.00	714,150.00
<i>Accumulated Depreciation-Motor Vehicles</i>	(643,832.56)	(633,778.40)
<i>Accumulated Impairment Losses-Motor Vehicles</i>	-	-
Net Value-Motor Vehicles	<u>175,317.44</u>	<u>80,371.60</u>
Watercrafts	179,000.00	179,000.00
<i>Accumulated Depreciation-Watercrafts</i>	(131,016.21)	(114,011.25)
<i>Accumulated Impairment Losses-Watercrafts</i>	-	-
Net Value-Watercrafts	<u>47,983.79</u>	<u>64,988.75</u>
Furniture, Fixtures and Books	23,630.84	26,928.32
Furniture and Fixtures	51,478.00	51,478.00
<i>Accumulated Depreciation-Furniture and Fixtures</i>	(27,847.16)	(24,549.68)
<i>Accumulated Impairment Losses-Furniture and Fixtures</i>	-	-
Net Value-Furniture and Fixtures	<u>23,630.84</u>	<u>26,928.32</u>
Leased Assets Improvements	229,912.46	127,716.60
Leased Assets Improvements, Buildings	516,424.38	378,474.38
<i>Accumulated Depreciation-Leased Assets Improvements, Buildings</i>	(286,511.92)	(250,757.78)
<i>Accumulated Impairment Losses-Leased Assets Improvements, Buildings</i>	-	-
Net Value-Leased Assets Improvements, Buildings	<u>229,912.46</u>	<u>127,716.60</u>
Other Property, Plant and Equipment	4,151,186.37	3,143,421.90
Other Property, Plant and Equipment	9,461,507.36	7,679,394.36
<i>Accumulated Depreciation-Other Property, Plant and Equipment</i>	(5,310,320.99)	(4,541,031.21)
<i>Accumulated Impairment Losses-Other Property, Plant and Equipment</i>	-	-
Net Value-Other Property, Plant and Equipment	<u>4,151,186.37</u>	<u>3,138,363.15</u>
Other Property, Plant and Equipment		35,500.00
<i>Accumulated Depreciation-Other Property, Plant and Equipment</i>	-	(30,441.25)

<i>Accumulated Impairment Losses-Other Property, Plant and Equipment</i>	-	-
Net Value-Other Property, Plant and Equipment	<u>-</u>	<u>5,058.75</u>
Construction in Progress	-	2,229,280.00
Construction in Progress-Infrastructure Assets	<u>-</u>	<u>2,229,280.00</u>
Intangible Assets	175,324.00	30,324.00
Intangible Assets	175,324.00	30,324.00
Computer Software	<u>320,240.00</u>	<u>175,240.00</u>
<i>Accumulated Amortization-Computer Software</i>	(157,416.00)	(157,416.00)
<i>Accumulated Impairment Losses-Computer Software</i>	<u>-</u>	<u>-</u>
Net Value-Computer Software	<u>162,824.00</u>	<u>17,824.00</u>
Websites	<u>12,500.00</u>	<u>12,500.00</u>
<i>Accumulated Amortization-Websites</i>	-	-
<i>Accumulated Impairment Losses-Websites</i>	<u>-</u>	<u>-</u>
Net Value-Websites	<u>12,500.00</u>	<u>12,500.00</u>
Other Non-Current Assets	91,446.95	31,031.42
Other Assets	91,446.95	31,031.42
Other Assets	<u>91,446.95</u>	<u>31,031.42</u>
<i>Accumulated Impairment Losses-Other Assets</i>	-	-
Net Value-Other Assets	<u>91,446.95</u>	<u>31,031.42</u>
Total Non-Current Assets	30,982,829.64	29,154,806.22
Total Assets	41,077,071.08	38,944,914.56

LIABILITIES

Current Liabilities

Financial Liabilities

452,423.76 **131,365.00**

Payables

452,423.76 131,365.00

Accounts Payable

452,423.76 131,365.00

Operating Lease Payable

-

Inter-Agency Payables

421,706.49 **223,854.51**

Inter-Agency Payables

421,706.49 223,854.51

Due to BIR

129,643.36 105,838.95

Due to GSIS

88,695.36 71,597.53

Due to Pag-IBIG

64,119.77 42,493.03

Due to PhilHealth

5,516.80 3,925.00

Due to NGAs- (COA)

133,731.20 -

Intra-Agency Payables

35,513.42 **10,532.45**

Intra-Agency Payables

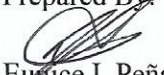
35,513.42 10,532.45

Due to Other Funds

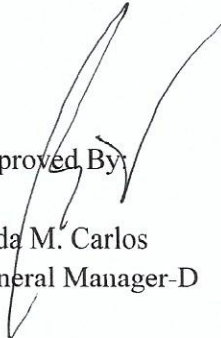
35,513.42 10,532.45

Trust Liabilities	<u>1,445,608.00</u>	<u>1,399,708.00</u>
Trust Liabilities	1,445,608.00	1,399,708.00
Guaranty/Security Deposits Payable	45,940.00	45,940.00
Customers' Deposits Payable	1,399,668.00	1,353,768.00
Provisions	<u>1,038,809.92</u>	<u>1,038,809.92</u>
Provisions	1,038,809.92	1,038,809.92
Leave Benefits Payable	1,038,809.92	1,038,809.92
Total Current Liabilities	<u>3,394,061.59</u>	<u>2,804,269.88</u>
Non-Current Liabilities		
Financial Liabilities	<u>4,218,184.39</u>	<u>4,811,980.39</u>
Bills/Bonds/Loans Payable	4,218,184.39	4,811,980.39
Loans Payable-Domestic	4,218,184.39	4,811,980.39
Total Non-Current Liabilities	<u>4,218,184.39</u>	<u>4,811,980.39</u>
Total Liabilities	<u>7,612,245.98</u>	<u>7,616,250.27</u>
	EQUITY	
Government Equity	<u>13,370,040.07</u>	<u>13,370,040.07</u>
Government Equity	13,370,040.07	13,370,040.07
Government Equity	13,370,040.07	13,370,040.07
Retained Earnings/(Deficit)	<u>20,094,785.03</u>	<u>17,958,644.22</u>
Retained Earnings/(Deficit)	20,094,785.03	17,958,644.22
Retained Earnings/(Deficit)	20,094,785.03	17,958,644.22
Total Equity	<u>33,464,825.10</u>	<u>31,328,684.29</u>
Total Liabilities and Equity	<u>41,077,071.08</u>	<u>38,944,934.56</u>

Prepared By:


Eunice I. Peña
Corporate Accountant

Approved By:


Beda M. Carlos
General Manager-D

**SASMUAN WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
CORPORATE OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	338,264.98	458,354.35
Collection of Receivables	16,135,911.03	14,348,454.48
Trust Receipts	45,900.00	64,800.00
Other Receipts	23,247.00	28,440.40
Total Cash Inflows	<u>16,543,323.01</u>	<u>14,900,049.23</u>
Cash Outflows		
Payment of Expenses	(6,438,086.08)	(5,549,201.94)
Purchase of Inventories	(283,345.03)	(107,273.08)
Grant of Cash Advances	(2,302,428.91)	(870,481.00)
Prepayments	-	(6,000.00)
Payments of Accounts Payable	(764,832.00)	(3,259,459.53)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(2,546,955.85)	(2,490,607.49)
Other Disbursements	(170,000.00)	(6,000.00)
Total Cash Outflows	<u>(12,505,647.87)</u>	<u>(12,289,023.04)</u>
Net Cash Provided by/(Used in) Operating Activities	<u>4,037,675.14</u>	<u>2,611,026.19</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of Interest Earned	13,258.18	17,201.66
Proceeds from Redemption of Long-term Investments	-	2,752,200.00
Total Cash Inflows	<u>13,258.18</u>	<u>2,769,401.66</u>
Cash Outflows		
Purchase/Construction of PPE	(2,814,540.00)	(3,732,590.17)
Purchase of Intangible Assets	-	(15,491.50)
Total Cash Outflows	<u>(2,814,540.00)</u>	<u>(3,748,081.67)</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(2,801,281.82)</u>	<u>(978,680.01)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows		
Total Cash Inflows	<u>0.00</u>	<u>0.00</u>
Cash Outflows		
Payment of Long-Term Liabilities	(1,349,548.25)	(1,185,192.63)
Payment of Interest on Loans & Other Financial Charges	(193,966.86)	(204,793.00)
Total Cash Outflows	<u>(1,543,515.11)</u>	<u>(1,389,985.63)</u>
Net Cash Provided By/(Used In) Financing Activities	<u>(1,543,515.11)</u>	<u>(1,389,985.63)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS, JAN 1	(307,121.79)	242,360.55
CASH AND CASH EQUIVALENTS, JAN 1	<u>2,374,172.06</u>	<u>2,131,811.51</u>
CASH AND CASH EQUIVALENTS, DEC 31	<u><u>2,067,050.27</u></u>	<u><u>2,374,172.06</u></u>

Prepared By:



Eunice I. Peña

Corporate Accountant

Approved By:



Beda M. Carlos

General Manager-D

**SASMUAN WATER DISTRICT
 DETAILED STATEMENT OF CASH FLOWS
 CORPORATE OPERATING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	<u>338,264.98</u>	<u>458,354.35</u>
Collection of service and business income	338,264.98	458,250.00
Receipt of prior years' income	-	104.35
Collection of Receivables	<u>16,135,911.03</u>	<u>14,348,454.48</u>
Collection of loans and receivables	16,135,911.03	14,338,680.23
Collection of other receivables	-	9,774.25
Trust Receipts	<u>45,900.00</u>	<u>64,800.00</u>
Receipt of customers' deposits	45,900.00	64,800.00
Other Receipts	<u>23,247.00</u>	<u>28,440.40</u>
Receipt of refund of cash advances	23,247.00	28,440.40
Total Cash Inflows	<u>16,543,323.01</u>	<u>14,900,049.23</u>
Cash Outflows		
Payment of Expenses	<u>(6,438,086.08)</u>	<u>(5,549,201.94)</u>
Payment of personnel services	(912,843.25)	(785,187.50)
Payment of MOOE	(5,525,242.83)	(4,761,805.33)
Payment of expenses incurred in the prior years	-	(2,209.11)
Purchase of Inventories	<u>(283,345.03)</u>	<u>(107,273.08)</u>
Purchase of inventories for sale	-	-
Purchase of inventory held for consumption	(283,345.03)	(107,273.08)
Grant of Cash Advances	<u>(2,302,428.91)</u>	<u>(870,481.00)</u>
Advances to officers and employees	(2,302,428.91)	(870,481.00)
Prepayments	-	<u>(6,000.00)</u>
Prepaid Rent	-	(6,000.00)
Payments of Accounts Payable	<u>(764,832.00)</u>	<u>(3,259,459.53)</u>
Remittance of Personnel Benefit Contributions & Mandato	<u>(2,546,955.85)</u>	<u>(2,490,607.49)</u>
Remittance of taxes withheld	(432,284.66)	(486,570.70)
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	(1,711,183.12)	(1,520,768.08)
Remittance of provident/welfare fund contribution	(373,488.07)	(417,066.89)
Remittance of other payables (N.G.A.s.- C.O.A.)	(30,000.00)	(66,201.82)

Other Disbursements	<u>(170,000.00)</u>	<u>(6,000.00)</u>
Other disbursements	(170,000.00)	(6,000.00)
Total Cash Outflows	<u>(12,505,647.87)</u>	<u>(12,289,023.04)</u>
Net Cash Provided by/(Used in) Operating Activities	<u>4,037,675.14</u>	<u>2,611,026.19</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Receipt of Interest Earned	<u>13,258.18</u>	<u>17,201.66</u>
Proceeds from Redemption of Long-term Investments	-	<u>2,752,200.00</u>
Redemption of long term-investments	-	2,752,200.00

Total Cash Inflows	<u>13,258.18</u>	<u>2,769,401.66</u>
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Cash Outflows

Purchase/Construction of PPE	<u>(2,814,540.00)</u>	<u>(3,732,590.17)</u>
Construction of infrastructure assets	(472,324.00)	(444,818.00)
Purchase of machinery and equipment	(77,700.00)	
Purchase of transportation equipment	(105,000.00)	(5,562.00)
Payments for leased assets improvements	(42,000.00)	-
Construction in progress	(1,422,470.00)	(3,131,210.17)
Purchase of other property, plant and equipment	(695,046.00)	(151,000.00)
Purchase of Intangible Assets	-	<u>(15,491.50)</u>
Purchase of other intangible assets	-	(15,491.50)

Total Cash Outflows	<u>(2,814,540.00)</u>	<u>(3,748,081.67)</u>
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Net Cash Provided By/(Used In) Investing Activities	<u>(2,801,281.82)</u>	<u>(978,680.01)</u>
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CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Total Cash Inflows	<u>0.00</u>	<u>0.00</u>
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Cash Outflows

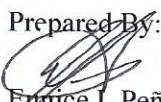
Payment of Long-Term Liabilities	<u>(1,349,548.25)</u>	<u>(1,185,192.63)</u>
Payment of domestic loans	(561,561.00)	(550,151.00)
Payment of other long-term liabilities	(787,987.25)	(635,041.63)

Payment of Interest on Loans & Other Financial Charges	<u>(193,966.86)</u>	<u>(204,793.00)</u>
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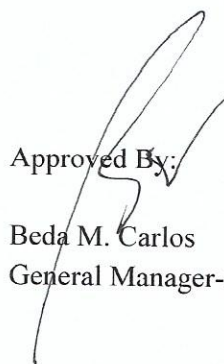
Total Cash Outflows	<u>(1,543,515.11)</u>	<u>(1,389,985.63)</u>
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Net Cash Provided By/(Used In) Financing Activities	<u>(1,543,515.11)</u>	<u>(1,389,985.63)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALI	(307,121.79)	242,360.55
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>2,374,172.06</u>	<u>2,131,811.51</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>2,067,050.27</u></u>	<u><u>2,374,172.06</u></u>

Prepared By:


Eunice I. Peña
Corporate Accountant

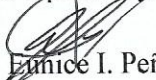
Approved By:


Beda M. Carlos
General Manager-D

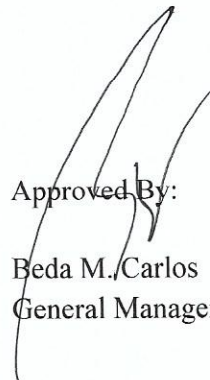
**SASMUAN WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
CORPORATE OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2018**

	NOTE	<u>2018</u>	<u>2017</u>
Income			
Service and Business Income	17	16,798,138.08	15,893,851.61
Total Income		<u>16,798,138.08</u>	<u>15,893,851.61</u>
Expenses			
Personnel Services	18	5,515,556.64	4,918,523.04
Maintenance and Other Operating Expenses	19	6,798,824.97	5,801,726.97
Financial Expenses	20	162,778.18	204,793.00
Non-Cash Expenses	21	2,176,437.48	1,818,341.28
Total Expenses		<u>14,653,597.27</u>	<u>12,743,384.29</u>
Net Income/Loss		<u><u>2,144,540.81</u></u>	<u><u>3,150,467.32</u></u>

Prepared By:


Eunice I. Peña
Corporate Accountant

Approved By:


Beda M. Carlos
General Manager-D

**SASMUAN WATER DISTRICT
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 CORPORATE OPERATING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
Income		
Service and Business Income		
Service Income		
Processing Fees	6,900.00	9,550.00
Other Service Income	182,890.00	236,670.00
Total Service Income	189,790.00	246,220.00
Business Income		
Waterworks System Fees	15,445,152.28	14,548,711.78
Interest Income	36,033.05	45,606.18
Sales Revenue	42,057.03	62,935.94
Fines and Penalties-Business Income	1,085,105.72	990,377.71
Total Business Income	16,608,348.08	15,647,631.61
Total Service and Business Income	16,798,138.08	15,893,851.61
Total Income	16,798,138.08	15,893,851.61
 Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	2,733,054.00	2,391,703.23
Total Salaries and Wages	2,733,054.00	2,391,703.23
Other Compensation		
Personnel Economic Relief Allowance(PERA)	234,000.00	230,000.00
Representation Allowance (RA)	90,000.00	90,000.00
Transportation Allowance (TA)	90,000.00	90,000.00
Clothing/Uniform Allowance	54,000.00	50,000.00
Subsistence Allowance	348,000.00	345,000.00
Honoraria	271,080.00	257,040.00
Overtime and Night Pay	212,898.29	204,489.95
Year End Bonus	441,004.00	340,942.00
Cash Gift	50,000.00	50,000.00
Other Bonuses and Allowances	150,000.00	253,556.55
Total Other Compensation	1,940,982.29	1,911,028.50
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	327,850.44	287,225.04
Pag-IBIG Contributions	11,700.00	11,500.00
PhilHealth Contributions	31,904.37	24,600.00
Employees Compensation Insurance Premiums	11,700.00	11,500.00
Total Personnel Benefit Contributions	383,154.81	334,825.04
Other Personnel Benefits		

Terminal Leave Benefits	458,365.54	280,966.27
Total Other Personnel Benefits	458,365.54	280,966.27
Total Personnel Services	5,515,556.64	4,918,523.04
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	392,000.00	248,000.00
Total Traveling Expenses	392,000.00	248,000.00
Training and Scholarship Expenses		
Training Expenses	59,197.50	175,478.00
Total Training and Scholarship Expenses	59,197.50	175,478.00
Supplies and Materials Expenses		
Office Supplies Expenses	136,508.17	77,377.21
Accountable Forms Expenses	65,217.60	69,304.40
Chemical and Filtering Supplies Expenses	199,404.15	159,785.44
Fuel, Oil and Lubricants Expenses	497,164.43	524,768.25
Other Supplies and Materials Expenses	15,122.35	15,424.95
Total Supplies and Materials Expenses	913,416.70	846,660.25
Utility Expenses		
Water Expenses	12,009.00	14,312.30
Electricity Expenses	2,168,223.66	1,859,353.22
Other Utility Expenses	1,160.00	2,221.00
Total Utility Expenses	2,181,392.66	1,875,886.52
Communication Expenses		
Postage and Courier Services	2,281.00	1,199.00
Telephone Expenses	34,125.74	40,339.06
Internet Subscription Expenses	20,495.00	17,759.00
Total Communication Expenses	56,901.74	59,297.06
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	33,177.90	101,218.70
Total Confidential, Intelligence & Extraordinary Exp	33,177.90	101,218.70
Professional Services		
Legal Services	27,050.00	23,180.00
Auditing Services	163,731.20	-
Other Professional Services	42,000.00	42,000.00
Total Professional Services	232,781.20	65,180.00
General Services		
Other General Services	460,840.00	372,734.62
Total General Services	460,840.00	372,734.62
Repairs and Maintenance		
R/M-Infrastructure Assets	422,749.97	444,655.74
R/M-Machinery and Equipment	116,783.80	30,732.00
R/M-Transportation Equipment	224,570.99	111,546.62
R/M-Leased Assets Improvements	14,216.00	15,975.00
R/M-Semi-Expendable Machinery & Eqpt	45,845.00	16,560.00
R/M-Other Property, Plant and Equipment	63,841.44	71,449.00

Total Repairs and Maintenance	888,007.20	690,918.36
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	298,480.01	266,236.80
Insurance Expenses	27,946.09	24,841.35
Total Taxes, Insurance Premiums and Other Fees	326,426.10	291,078.15
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	70,450.00	50,900.00
Printing and Publication Expenses	4,040.00	5,650.00
Representation Expenses	991,811.97	860,803.31
Transportation and Delivery Expenses	3,960.00	5,346.00
Rent/Lease Expenses	130,500.00	112,500.00
Membership Dues&Contributions to Org'n	41,866.00	30,576.00
Subscription Expenses	7,056.00	3,500.00
Donations	5,000.00	6,000.00
Total Other Maintenance & Opex	1,254,683.97	1,075,275.31
Total Maintenance&Other Operating Expenses	6,798,824.97	5,801,726.97
Financial Expenses		
Financial Expenses		
Interest Expenses	162,778.18	204,793.00
Bank Charges	-	-
Total Financial Expenses	162,778.18	204,793.00
Non-Cash Expenses		
Depreciation		
Depn-Land Improvements	60,122.16	43,310.46
Depn-Infrastructure Assets	1,250,143.50	1,060,514.19
Depn-Machinery and Equipment	133,133.18	127,573.19
Depn-Transportation Equipment	27,059.12	21,432.68
Depn-Furniture, Fixtures and Books	3,297.48	3,297.45
Depn-Leased Assets Improvements	35,754.14	35,066.84
Depn-Other Property, Plant and Equipment	612,734.45	481,001.16
Total Depreciation	2,122,244.03	1,772,195.97
Impairment Loss		
Impairment Loss-Loans and Receivables	54,193.45	46,145.31
Total Impairment Loss	54,193.45	46,145.31
Total Non-Cash Expenses	2,176,437.48	1,818,341.28

Total Expenses	14,653,597.27	12,743,384.29
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Net Income/Loss	2,144,540.81	3,150,467.32
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Prepared By:

Eunice I. Peña
Corporate Accountant

Approved By:

Beda, M. Carlos
General Manager-D

**SASMUAN WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
CORPORATE OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2018**

	NOTE	GOVERNMENT EQUITY	RETAINED EARNINGS	TOTAL
BALANCE AT JAN 1, 2017		₱13,370,040.07	₱14,878,823.66	₱28,248,863.73
CHANGES IN EQUITY				
Add(Deduct):				
Net Income for the year	16	0.00	3,150,467.32	3,150,467.32
Prior period adjustments		0.00	(70,646.76)	(70,646.76)
BALANCE AT DEC 31, 2017		13,370,040.07	17,958,644.22	31,328,684.29
CHANGES IN EQUITY				
Add(Deduct):				
Net Income for the year	16	0.00	2,144,540.81	2,144,540.81
Other Adjustments		0.00	(8,400.00)	(8,400.00)
BALANCE AT DEC 31, 2018		₱13,370,040.07	₱20,094,785.03	₱33,464,825.10

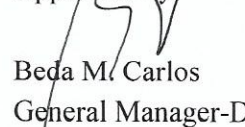
Prepared By:



Eunice I. Peña

Corporate Accountant

Approved By:



Bedá M. Carlos

General Manager-D

SASMUAN WATER DISTRICT
YEAR END PRE TRIAL BALANCE
For the Period Ended December 2018

Account Code	Account Title	SL	Unadjusted		Adjustment		Adjusted	
			Debit	Credit	Debit	Credit	Debit	Credit
1-01-01-010	Cash - Collecting Officers		134,342.65				134,342.65	
1-01-01-020	Petty Cash Fund		15,000.00				15,000.00	
1-01-02-020	Cash in Bank-LCCA		87,527.75				87,527.75	
1-01-02-020-01	LCCA-LB#0082-1334-61 (BRGY. SEBITANAN)	37,999.33						
1-01-02-020-02	LCCA-LB#003862-1016-09 (SWD)	49,528.42						
1-01-02-030	Cash in Bank-LCSA		387,863.77				387,863.77	
1-01-02-030-01	LCSA-Sasbank D.C.#001-01-108297-8	324,025.59						
1-01-02-030-02	LCSA-LB#0081-2857-72 (B.I.P. E-TAX)	63,838.18						
1-01-05-020-1	Time Deposit-LBP#3861-0064-83		1,442,316.10				1,442,316.10	
1-02-07-010-1	Sinking Fund-LBP#3861-0065-05		3,134,075.41				3,134,075.41	
1-03-01-010	Accounts Receivable		7,069,554.92				7,069,554.92	
1-03-01-010-01	A/R-ZONE 01	646,505.83						
1-03-01-010-02	A/R-ZONE 02	650,003.05						
1-03-01-010-03	A/R-ZONE 03	776,689.90						
1-03-01-010-04	A/R-ZONE 04	781,620.17						
1-03-01-010-05	A/R-ZONE 05	885,667.35						
1-03-01-010-06	A/R-ZONE 06	787,182.10						
1-03-01-010-07	A/R-ZONE 07	1,111,926.16						
1-03-01-010-08	A/R-ZONE 08	1,195,885.62						
1-03-01-010-09	A/R-ZONE 09	157,003.09						
1-03-01-010-10	A/R-ZONE 10	77,071.65						
1-03-01-011	Allowance for Impairment-Accounts Receivable			463,880.77				463,880.77
1-03-05-990	Other Receivables		302,519.87				302,519.87	
1-04-01-010	Merchandise Inventory		344,286.74				344,286.74	
1-04-04-010	Office Supplies Inventory		47,510.57				47,510.57	
1-04-04-020	Accountable Forms, Plates and Stickers Inventory		76,075.52				76,075.52	
1-04-04-020-01	Accountable Forms-Cashier	50,943.71						

1-04-04-020-02	Accountable Forms-Commercial	25,131.81						
1-04-04-120	Chemicals and Filtering Supplies Inventory		207,206.65				207,206.65	
1-04-04-130	Construction Materials Inventory		443,917.67				443,917.67	
1-06-01-010	Land		904,700.00				904,700.00	
1-06-02-990	Other Land Improvements		1,583,285.04				1,583,285.04	
1-06-02-991	Accum Dep'n-Other Land Improvements			1,123,232.93				1,123,232.93
1-06-03-110	Plant-Utility Plant in Service (Infrastructure Assets)		31,114,634.48				31,114,634.48	
1-06-03-110-04	Wells	13,819,749.58						
1-06-03-110-07	Other Pumping Plant	352,675.00						
1-06-03-110-08	Reservoir and Tanks	1,010,375.00						
1-06-03-110-09	Transmission and Distribution Mains	12,909,569.50						
1-06-03-110-12	Meters	0.00						
1-06-03-110-13	Meter Installation	492,340.00						
1-06-03-110-14	Hydrants	926,175.40						
1-06-03-110-17	Utility Plant Held for Future Use	1,603,750.00						
1-06-03-111	Accum Dep'n-Plant-Utility Plant in Service (Infrastructure Assets)			9,911,589.86				9,911,589.86
1-06-03-111-04	Accum Dep'n-Wells	3,503,903.06						
1-06-03-111-07	Accum Dep'n-Other Pumping Plant	151,950.09						
1-06-03-111-08	Accum Dep'n-Reservoir and Tanks	445,101.79						
1-06-03-111-09	Accum Dep'n-Transmission and Distribution Mains	4,652,690.00						
1-06-03-111-12	Accum Dep'n-Meters	0.00						
1-06-03-111-13	Accum Dep'n-Meter Installation	149,796.98						
1-06-03-111-14	Accum Dep'n-Hydrants	563,897.93						
1-06-03-111-17	Accum Dep'n-Utility Plant Held for Future Use	444,250.01						
1-06-05-020	Office Equipment		309,420.99				309,420.99	
1-06-05-021	Accum Dep'n-Office Equipment			193,923.49				193,923.49
1-06-05-030	Information & Communication Technology Equipment		546,432.50				546,432.50	
1-06-05-031	Accum Dep'n-Information & Com Technology Equipment			295,077.38				295,077.38
1-06-05-070	Communication Equipment		39,400.00				39,400.00	
1-06-05-071	Accum Dep'n-Communication Equipment			20,096.97				20,096.97
1-06-06-010	Motor Vehicles		819,150.00				819,150.00	
1-06-06-011	Accum Dep'n-Motor Vehicles			643,832.56				643,832.56
1-06-06-040	Watercrafts		179,000.00				179,000.00	
1-06-06-041	Accum Dep'n-Watercrafts			131,016.21				131,016.21

1-06-07-010	Furniture and Fixtures		51,478.00			51,478.00	
1-06-07-011	Accum Dep'n-Furniture and Fixtures			27,847.16			27,847.16
1-06-09-020	Leased Assets Improvements, Buildings		516,424.38			516,424.38	
1-06-09-021	Accum Dep'n-Leased Assets Improvements Building			286,511.92			286,511.92
1-06-98-990	Other Property, Plant and Equipment		9,461,507.36			9,461,507.36	
1-06-98-990-02	Power Production Equipment	3,172,725.36					
1-06-98-990-03	Pumping Equipment	4,017,038.00					
1-06-98-990-04	Water Treatment Equipment	1,928,331.00					
1-06-98-990-08	Tools, Shop and Garage Equipment	343,413.00					
1-06-98-991	Accum Dep'n-Other Prop., Plant & Equip			5,310,320.99			5,310,320.99
1-06-98-991-02	Accum Dep'n-Power Production Equipment	1,285,562.77					
1-06-98-991-03	Accum Dep'n-Pumping Equipment	2,599,885.90					
1-06-98-991-04	Accum Dep'n-Water Treatment Equipment	1,226,142.65					
1-06-98-991-08	Accum Dep'n-Tools, Shop and Garage Equipment	198,729.67					
1-08-01-020	Computer Software		320,240.00			320,240.00	
1-08-01-021	Accumulated Amortization-Computer Software			157,416.00			157,416.00
1-08-01-030	Websites		12,500.00			12,500.00	
1-99-99-990	Other Assets		91,446.95			91,446.95	
2-01-01-010	Accounts Payable			452,423.76			452,423.76
2-01-01-020	Due to Officers and Employees			1,038,809.92			1,038,809.92
2-01-02-040	Loans Payable-Domestic			4,218,184.39			4,218,184.39
2-01-02-040-01	Loans Payable - Soft	428,780.90					
2-01-02-040-02	Loans Payable - Regular	621,835.68					
2-01-02-040-03	Loans Payable - Malusac	667,667.81					
2-01-02-040-04	Loans Payable - NLIF-DOH	2,499,900.00					
2-02-01-010	Due to BIR			129,643.36			129,643.36
2-02-01-020	Due to GSIS			88,695.36			88,695.36
2-02-01-020-01	GSIS-Life and Retirement Premium	49,351.47					
2-02-01-020-02	GSIS-ECC	1,000.00					
2-02-01-020-03	GSIS-Salary Loan	29,632.73					
2-02-01-020-04	GSIS-Policy Loan	2,600.00					
2-02-01-020-05	GSIS-Emergency Loans	5,244.48					
2-02-01-020-06	GSIS-Educational Loans	866.68					
2-02-01-030	Due to PAG-IBIG			64,119.77			64,119.77

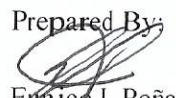
2-02-01-030-01	Pag-IBIG Premium Contribution	12,750.35					
2-02-01-030-02A	Pag-IBIG Multi-Purpose Loan-SWD	42,139.34					
2-02-01-030-02B	Pag-IBIG Multi-Purpose Loan-JO	189.60					
2-02-01-030-03	Pag-IBIG Housing Loan	4,880.89					
2-02-01-030-04	Pag-IBIG Calamity Loan	4,159.59					
2-02-01-040	Due to PHILHEALTH			5,516.80			5,516.80
2-02-01-050	Due to NGAs- C.O.A.			133,731.20			133,731.20
2-03-01-050	Due to Other Funds			35,513.42			35,513.42
2-03-01-050-01	Provident Contribution	10,299.85					
2-03-01-050-02A	Provident Loans SWD	23,379.57					
2-03-01-050-02B	Provident Loans JO	1,834.00					
2-04-01-040	Guaranty/Security/Deposit Payable			45,940.00			45,940.00
2-04-01-050	Customers' Deposit Payable			1,399,668.00			1,399,668.00
3-01-01-020	Government Equity			13,370,040.07			13,370,040.07
3-07-01-010	Retained Earnings / (Deficit)			17,950,244.72			17,950,244.22
4-02-01-130	Processing Fees			6,900.00			6,900.00
4-02-01-990	Other Service Income			182,890.00			182,890.00
4-02-01-990-01	Tapping Fee	21,300.00					
4-02-01-990-02	Reconnection Fee	0.00					
4-02-01-990-03	Meter Maintenance Fee	157,990.00					
4-02-01-990-04	Other Sales or Services	3,600.00					
4-02-02-090	Waterworks System Fees			15,445,152.28			15,445,152.28
4-02-02-160	Sales Revenue			42,057.03			42,057.03
4-02-02-210	Interest Income			36,033.05			36,033.05
4-02-02-230	Fines and Penalties - Business Income			1,085,105.72			1,085,105.72
4-02-02-230-01	Penalty for Late Payments	1,085,105.72					
4-02-02-230-02	Fines and Assessment for Legal Connection	0.00					
5-01-01-010	Salaries and Wages - Regular		2,733,054.00			2,733,054.00	
5-01-02-010	Personnel Economic Relief Allow. (PERA)		234,000.00			234,000.00	
5-01-02-020	Representation Allowance (RA)		90,000.00			90,000.00	
5-01-02-030	Transportation Allowance (TA)		90,000.00			90,000.00	
5-01-02-040	Clothing/Uniform Allowance		54,000.00			54,000.00	
5-01-02-050	Subsistence Allowance		348,000.00			348,000.00	
5-01-02-100	Honoraria		271,080.00			271,080.00	

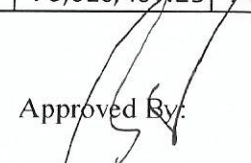
5-01-02-130	Overtime and Night Pay		212,898.29				212,898.29
5-01-02-140	Year End Bonus		441,004.00				441,004.00
5-01-02-150	Cash Gift		50,000.00				50,000.00
5-01-02-990	Other Bonuses and Allowances		150,000.00				150,000.00
5-01-03-010	Retirement and Life Insurance Premiums		327,850.44				327,850.44
5-01-03-020	PAG-IBIG Contributions		11,700.00				11,700.00
5-01-03-030	PHILHEALTH Contributions		31,904.37				31,904.37
5-01-03-040	Employees Compensation Insurance Premiums		11,700.00				11,700.00
5-01-04-030	Terminal Leave Benefits		458,365.54				458,365.54
5-02-01-010	Travelling Expenses - Local		392,000.00				392,000.00
5-02-02-010	Training Expenses		59,197.50				59,197.50
5-02-02-010-01	Training Expenses-SWD Personnel	59,197.50					
5-02-02-010-02	Training Expenses-BOD	0.00					
5-02-03-010	Office Supplies Expenses		136,508.17				136,508.17
5-02-03-020	Accountable Forms Expenses		65,217.60				65,217.60
5-02-03-020-01	Accountable Forms Expenses-Cashier	65,217.60					
5-02-03-020-02	Accountable Forms Expenses-Commercial	0.00					
5-02-03-090	Fuel, Oil and Lubricants Expenses		497,164.43				497,164.43
5-02-03-090-01	FOLE-L300 VAN	299,366.63					
5-02-03-090-02	FOLE-GenSet	60,104.40					
5-02-03-090-03	FOLE-Banca	37,612.66					
5-02-03-090-04	FOLE-Tricycle Service	100,080.74					
5-02-03-130	Chemical & Filtering Supplies Expenses		199,404.15				199,404.15
5-02-03-990	Other Supplies & Materials Expenses		15,122.35				15,122.35
5-02-04-010	Water Expenses		12,009.00				12,009.00
5-02-04-020	Electricity Expenses		2,168,223.66				2,168,223.66
5-02-04-020-01	Electricity Expense-San Nicolas 1st	757,675.35					
5-02-04-020-02	Electricity Expense-SWD Light Bill	116,088.86					
5-02-04-020-03	Electricity Expense-Sta. Lucia	559,594.13					
5-02-04-020-04	Electricity Expense-Brgy Malusac	79,126.95					
5-02-04-020-05	Electricity Expense-Brgy. Sebitanan	40,768.66					
5-02-04-020-06	Electricity Expense-Sto. Tomas	364,944.01					
5-02-04-020-07	Electricity Expense-Sta. Monica	250,025.70					
5-02-04-990	Other Utility Expenses		1,160.00				1,160.00

5-02-05-010	Postage & Courier Services		2,281.00				2,281.00
5-02-05-020	Telephone Expenses		34,125.74				34,125.74
5-02-05-020-01	Telephone Expenses-Mobile	1,980.00					
5-02-05-020-02A	Telephone Expenses-Landline 436-0421	20,650.53					
5-02-05-020-02B	Telephone Expenses-Landline 900-1101	11,495.21					
5-02-05-030	Internet Subscription Expenses		20,495.00				20,495.00
5-02-10-030	Extraordinary & Miscellaneous Expenses		33,177.90				33,177.90
5-02-11-010	Legal Services		27,050.00				27,050.00
5-02-11-020	Auditing Services		163,731.20				163,731.20
5-02-11-990	Other Professional Services		42,000.00				42,000.00
5-02-12-990	Other General Services		460,840.00				463,340.00
5-02-12-990-01	Other Gen Services-Mtce Brgy. Malusac	60,000.00					
5-02-12-990-02	Other Gen Services-Mtce Brgy. Sebitanan	60,000.00					
5-02-12-990-03	Other Gen Services-Mtce Sta. Monica	60,000.00					
5-02-12-990-04	Other Gen Services-Job Order	166,140.00					
5-02-12-990-05	Other Gen Services-BOD Sec Fee	38,000.00					
5-02-12-990-06	Other Gen Services-Driver's Fee	76,700.00					
5-02-13-030	R/M - Infrastructure Assets		422,749.97				422,749.97
5-02-13-030-07	R/M-Other Pumping Plant	0.00					
5-02-13-030-08	R/M-Reservoirs and Tanks	75,600.00					
5-02-13-030-09	R/M-Transmission and Distribution Mains	60,662.00					
5-02-13-030-11	R/M-Services	139,729.97					
5-02-13-030-12	R/M-Meters	97,500.00					
5-02-13-030-13	R/M-Meter Installation	0.00					
5-02-13-030-14	R/M-Hydrants	0.00					
5-02-13-030-16	R/M-Other Plants	49,258.00					
5-02-13-050	R/M - Machinery & Equipment		116,783.80				116,783.80
5-02-13-050-01	R/M-M&E-Machinery	0.00					
5-02-13-050-02	R/M-M&E-Office Equipment	19,700.00					
5-02-13-050-03	R/M-M&E-Info Technology Equipment	27,150.00					
5-02-13-050-07	R/M-M&E-Communication Equipment	69,933.80					
5-02-13-060	R/M - Transportation Equipment		224,570.99				224,570.99
5-02-13-060-01	R/M-Motor Vehicles	221,700.99					
5-02-13-060-04	R/M-Watercrafts	2,870.00					

5-02-13-090	R/M - Leased Assets Improvement		14,216.00			14,216.00
5-02-13-210	R/M - Semi-Expandable Machinery & Equipment		45,845.00			45,845.00
5-02-13-210-01	R/M - Semi-Expandable - Machinery	0.00				
5-02-13-210-02	R/M - Semi-Expandable - Office Eqpt	6,150.00				
5-02-13-210-03	R/M - Semi-Expandable - Info Technology Eqpt	39,695.00				
5-02-13-210-07	R/M - Semi-Expandable - Communication	0.00				
5-02-13-990	R/M - Other Property, Plant & Equipment		63,841.44			63,841.44
5-02-13-990-02	R/M-Power Production Equipment	53,541.44				
5-02-13-990-03	R/M-Pumping Equipment	0.00				
5-02-13-990-04	R/M-Water Treatment Equipment	10,300.00				
5-02-15-010	Taxes, Duties and Licenses		298,480.01			298,480.01
5-02-15-030	Insurance Expenses		27,946.09			27,946.09
5-02-99-010	Advertising, Promotional & Marketing Expenses		70,450.00			70,450.00
5-02-99-020	Printing and Publication Expenses		4,040.00			4,040.00
5-02-99-030	Representation Expenses		991,811.97			989,311.97
5-02-99-030-01	Representation Expenses-SWD Office	651,532.34				
5-02-99-030-02	Representation Expenses-BOD	333,529.63				
5-02-99-030-03	Representation Expenses-Brgy. Malusac	3,375.00				
5-02-99-030-04	Representation Expenses-Brgy. Sebitanan	3,375.00				
5-02-99-040	Transportation and Delivery Expenses		3,960.00			3,960.00
5-02-99-040-01	Transpo and Delivery Expense-Meter Reading	0.00				
5-02-99-040-02	Transpo and Delivery Expense-Collector	0.00				
5-02-99-040-03	Transpo and Delivery Expense-Cashier	3,960.00				
5-02-99-050	Rent/Lease Expenses		130,500.00			130,500.00
5-02-99-050-01	Rent/Leased Expense-Service Vehicle	22,500.00				
5-02-99-050-02	Rent/Leased Expense-SWD Office	108,000.00				
5-02-99-060	Membership Dues & Contributions to Organizations		41,866.00			41,866.00
5-02-99-070	Subscription Expenses		7,056.00			7,056.00
5-02-99-080	Donations		5,000.00			5,000.00
5-03-01-020	Interest Expenses		162,778.18			162,778.18
5-03-01-020-01	Interest Expenses -Soft	37,637.00				
5-03-01-020-02	Interest Expenses -Regular	50,146.00				
5-03-01-020-03	Interest Expenses -Malusac	73,365.00				
5-03-01-020-04	Interest Expenses -NLIF DOH	0.00				

5-03-01-020-05	Interest Expenses - Time Deposit	1,630.18						
5-05-01-020	Dep'n Expense-Land Improvements		60,122.16				60,122.16	
5-05-01-030	Dep'n Expense-Infrastructure Assets		1,250,143.50				1,250,143.50	
5-05-01-030-04	Depn Exp-Wells	408,211.28						
5-05-01-030-07	Depn Exp-Other Pumping Plant	11,453.04						
5-05-01-030-08	Depn Exp-Reservoirs and Tanks	31,381.41						
5-05-01-030-09	Depn Exp-Transmission and Distribution Mains	620,829.51						
5-05-01-030-12	Depn Exp-Meters	0.00						
5-05-01-030-13	Depn Exp-Meter Installation	79,501.62						
5-05-01-030-14	Depn Exp-Hydrants	47,981.23						
5-05-01-030-17	Depn Exp-Utility Held for Future Use	50,785.41						
5-05-01-050	Dep'n Expense-Machinery & Equipment		133,133.18				133,133.18	
5-05-01-050-02	Depn Exp-Office Equipment	34,565.62						
5-05-01-050-03	Depn Exp-Information&Communication Technology Eqpt	96,406.31						
5-05-01-050-07	Depn Exp-Communication Equipment	2,161.25						
5-05-01-060	Dep'n Expense-Transportation Equipment		27,059.12				27,059.12	
5-05-01-060-01	Depn Exp-Motor Vehicle	10,054.16						
5-05-01-060-04	Depn Exp-Watercrafts	17,004.96						
5-05-01-070	Dep'n Expense-Furniture and Fixtures & Books		3,297.48				3,297.48	
5-05-01-090	Dep'n Expense-Leased Assets Improvement		35,754.14				35,754.14	
5-05-01-990	Dep'n Expense-Other Property, Plant & Equipment		612,734.45				612,734.45	
5-05-01-990-02	Depn Exp-Power Production Equipment	183,710.22						
5-05-01-990-03	Depn Exp-Pumping Equipment	202,124.88						
5-05-01-990-04	Depn Exp-Water Treatment Equipment	186,423.13						
5-05-01-990-05	Depn Exp-Tools, Shop and Garage Equipment	40,476.22						
5-05-03-020	Impairment Loss-Loans and Receivables	54,193.45	54,193.45				54,193.45	
	TOTAL	76,618,457.29	74,295,414.59	74,295,414.59	0.00	0.00	74,295,414.59	74,295,414.59

Prepared By:

Eunice I. Peña
Corporate Accountant

Approved By:

Beda M. Carlos
General Manager-D

SASMUAN WATER DISTRICT
YEAR END POST TRIAL BALANCE
For the Period Ended December 2018

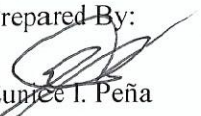
Account Code	Account Title		Adjusted		Balance Sheet	
			Debit	Credit	Debit	Credit
1-01-01-010	Cash - Collecting Officers		134,342.65		134,342.65	
1-01-01-020	Petty Cash Fund		15,000.00		15,000.00	
1-01-02-020	Cash in Bank-LCCA		87,527.75		87,527.75	
1-01-02-020-01	LCCA-LB#0082-1334-61 (BRGY. SEBITANAN)	37,999.33				
1-01-02-020-02	LCCA-LB#003862-1016-09 (SWD)	49,528.42				
1-01-02-030	Cash in Bank-LCSA		387,863.77		387,863.77	
1-01-02-030-01	LCSA-Sasbank D.C.#001-01-108297-8	324,025.59				
1-01-02-030-02	LCSA-LB#0081-2857-72 (B.I.R. E-TAX)	63,838.18				
1-01-05-020-1	Time Deposit-LBP#3861-0064-83		1,442,316.10		1,442,316.10	
1-02-07-010-1	Sinking Fund-LBP#3861-0065-05		3,134,075.41		3,134,075.41	
1-03-01-010	Accounts Receivable		7,069,554.92		7,069,554.92	
1-03-01-010-01	A/R-ZONE 01	646,505.83				
1-03-01-010-02	A/R-ZONE 02	650,003.05				
1-03-01-010-03	A/R-ZONE 03	776,689.90				
1-03-01-010-04	A/R-ZONE 04	781,620.17				
1-03-01-010-05	A/R-ZONE 05	885,667.35				
1-03-01-010-06	A/R-ZONE 06	787,182.10				
1-03-01-010-07	A/R-ZONE 07	1,111,926.16				
1-03-01-010-08	A/R-ZONE 08	1,195,885.62				
1-03-01-010-09	A/R-ZONE 09	157,003.09				
1-03-01-010-10	A/R-ZONE 10	77,071.65				
1-03-01-011	Allowance for Impairment-Accounts Receivable			463,880.77		463,880.77
1-03-05-990	Other Receivables		302,519.87		302,519.87	
1-04-01-010	Merchandise Inventory		344,286.74		344,286.74	
1-04-04-010	Office Supplies Inventory		47,510.57		47,510.57	
1-04-04-020	Accountable Forms, Plates and Stickers Inventory		76,075.52		76,075.52	
1-04-04-020-01	Accountable Forms-Cashier	50,943.71				

1-04-04-020-02	Accountable Forms-Commercial	25,131.81				
1-04-04-120	Chemicals and Filtering Supplies Inventory		207,206.65		207,206.65	
1-04-04-130	Construction Materials Inventory		443,917.67		443,917.67	
1-06-01-010	Land		904,700.00		904,700.00	
1-06-02-990	Other Land Improvements		1,583,285.04		1,583,285.04	
1-06-02-991	Accum Dep'n-Other Land Improvements			1,123,232.93		1,123,232.93
1-06-03-110	Plant-Utility Plant in Service (Infrastructure Assets)		31,114,634.48		31,114,634.48	
1-06-03-110-04	Wells	13,819,749.58				
1-06-03-110-07	Other Pumping Plant	352,675.00				
1-06-03-110-08	Reservoir and Tanks	1,010,375.00				
1-06-03-110-09	Transmission and Distribution Mains	12,909,569.50				
1-06-03-110-12	Meters	0.00				
1-06-03-110-13	Meter Installation	492,340.00				
1-06-03-110-14	Hydrants	926,175.40				
1-06-03-110-17	Utility Plant Held for Future Use	1,603,750.00				
1-06-03-111	Accum Dep'n-Plant-Utility Plant in Service (Infrastructure Assets)			9,911,589.86		9,911,589.86
1-06-03-111-04	Accum Dep'n-Wells	3,503,903.06				
1-06-03-111-07	Accum Dep'n-Other Pumping Plant	151,950.09				
1-06-03-111-08	Accum Dep'n-Reservoir and Tanks	445,101.79				
1-06-03-111-09	Accum Dep'n-Transmission and Distribution Mains	4,652,690.00				
1-06-03-111-12	Accum Dep'n-Meters	0.00				
1-06-03-111-13	Accum Dep'n-Meter Installation	149,796.98				
1-06-03-111-14	Accum Dep'n-Hydrants	563,897.93				
1-06-03-111-17	Accum Dep'n-Utility Plant Held for Future Use	444,250.01				
1-06-05-020	Office Equipment		309,420.99		309,420.99	
1-06-05-021	Accum Dep'n-Office Equipment			193,923.49		193,923.49
1-06-05-030	Information & Communication Technology Equipment		546,432.50		546,432.50	
1-06-05-031	Accum Dep'n-Information & Com Technology Equipment			295,077.38		295,077.38
1-06-05-070	Communication Equipment		39,400.00		39,400.00	
1-06-05-071	Accum Dep'n-Communication Equipment			20,096.97		20,096.97
1-06-06-010	Motor Vehicles		819,150.00		819,150.00	
1-06-06-011	Accum Dep'n-Motor Vehicles			643,832.56		643,832.56
1-06-06-040	Watercrafts		179,000.00		179,000.00	
1-06-06-041	Accum Dep'n-Watercrafts			131,016.21		131,016.21

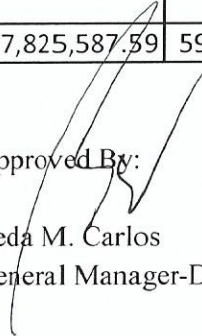
1-06-07-010	Furniture and Fixtures		51,478.00		51,478.00	
1-06-07-011	Accum Dep'n-Furniture and Fixtures			27,847.16		27,847.16
1-06-09-020	Leased Assets Improvements, Buildings		516,424.38		516,424.38	
1-06-09-021	Accum Dep'n-Leased Assets Improvements Building			286,511.92		286,511.92
1-06-98-990	Other Property, Plant and Equipment		9,461,507.36		9,461,507.36	
1-06-98-990-02	Power Production Equipment	3,172,725.36				
1-06-98-990-03	Pumping Equipment	4,017,038.00				
1-06-98-990-04	Water Treatment Equipment	1,928,331.00				
1-06-98-990-08	Tools, Shop and Garage Equipment	343,413.00				
1-06-98-991	Accum Dep'n-Other Prop., Plant & Equip			5,310,320.99		5,310,320.99
1-06-98-991-02	Accum Dep'n-Power Production Equipment	1,285,562.77				
1-06-98-991-03	Accum Dep'n-Pumping Equipment	2,599,885.90				
1-06-98-991-04	Accum Dep'n-Water Treatment Equipment	1,226,142.65				
1-06-98-991-08	Accum Dep'n-Tools, Shop and Garage Equipment	198,729.67				
1-08-01-020	Computer Software		320,240.00		320,240.00	
1-08-01-021	Accumulated Amortization-Computer Software			157,416.00		157,416.00
1-08-01-030	Websites		12,500.00		12,500.00	
1-99-99-990	Other Assets		91,446.95		91,446.95	
2-01-01-010	Accounts Payable			452,423.76		452,423.76
2-01-01-020	Due to Officers and Employees			1,038,809.92		1,038,809.92
2-01-02-040	Loans Payable-Domestic			4,218,184.39		4,218,184.39
2-01-02-040-01	Loans Payable - Soft	428,780.90				
2-01-02-040-02	Loans Payable - Regular	621,835.68				
2-01-02-040-03	Loans Payable - Malusac	667,667.81				
2-01-02-040-04	Loans Payable - NLIF-DOH	2,499,900.00				
2-02-01-010	Due to BIR			129,643.36		129,643.36
2-02-01-020	Due to GSIS			88,695.36		88,695.36
2-02-01-020-01	GSIS-Life and Retirement Premium	49,351.47				
2-02-01-020-02	GSIS-ECC	1,000.00				
2-02-01-020-03	GSIS-Salary Loan	29,632.73				
2-02-01-020-04	GSIS-Policy Loan	2,600.00				
2-02-01-020-05	GSIS-Emergency Loans	5,244.48				
2-02-01-020-06	GSIS-Educational Loans	866.68				
2-02-01-030	Due to PAG-IBIG			64,119.77		64,119.77

2-02-01-030-01	Pag-IBIG Premium Contribution	12,750.35				
2-02-01-030-02A	Pag-IBIG Multi-Purpose Loan-SWD	42,139.34				
2-02-01-030-02B	Pag-IBIG Multi-Purpose Loan-JO	189.60				
2-02-01-030-03	Pag-IBIG Housing Loan	4,880.89				
2-02-01-030-04	Pag-IBIG Calamity Loan	4,159.59				
2-02-01-040	Due to PHILHEALTH			5,516.80		5,516.80
2-02-01-050	Due to NGAs- C.O.A.			133,731.20		133,731.20
2-03-01-050	Due to Other Funds			35,513.42		35,513.42
2-03-01-050-01	Provident Contribution	10,299.85				
2-03-01-050-02A	Provident Loans SWD	23,379.57				
2-03-01-050-02B	Provident Loans JO	1,834.00				
2-04-01-040	Guaranty/Security/Deposit Payable			45,940.00		45,940.00
2-04-01-050	Customers' Deposit Payable			1,399,668.00		1,399,668.00
3-01-01-020	Government Equity			13,370,040.07		13,370,040.07
3-07-01-010	Retained Earnings / (Deficit)			20,094,785.03		20,094,785.03
	TOTAL	67,825,587.59	59,641,817.32	59,641,817.32	59,641,817.32	59,641,817.32

Prepared By:


Eunice I. Peña
Corporate Accountant

Approved By:


Beda M. Carlos
General Manager-D



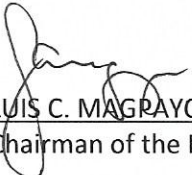
Republic of the Philippines
SASMUAN WATER DISTRICT
Sta. Lucia, Sasmuan, Pampanga
Tel. No. (045) 436-0421
Fax No. (045) 900-1101

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The Management of the Sasmuan Water District is responsible for the preparation of the financial statements as at December 31, 2018, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material statement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.

The Commission on Audit has audited the financial statements of the Sasmuan Water District in accordance with the Philippine Public Sector Standards on Auditing and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.


LUIS C. MAGRAYO
Chairman of the Board

February 13, 2019
Date Signed


EUNICE J. PEÑA
Corporate Accountant

February 13, 2019
Date Signed


BEDA M. CARLOS
General Manager-D

February 13, 2019
Date Signed



Republic of the Philippines
SASMUAN WATER DISTRICT
Sta. Lucia, Sasmuan, Pampanga
Tel. No. (045) 436-0421
Fax No. (045) 900-1101

OFFICE OF THE BOARD OF DIRECTORS

EXCERPTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE SASMUAN WATER DISTRICT HELD AT SWD BOARD ROOM, STA. LUCIA, SASMUAN, PAMPANGA ON FEBRUARY 13, 2019

RESOLUTION NO 2
SERIES 2019

RESOLUTION AUTHORIZING THE MANAGEMENT TO ISSUE ITS ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2018

WHEREAS, management completed the Statement of Financial Position as of December 31, 2018, the Statement Comprehensive Income, the Statement of Cash Flows, and the Statement of Changes in Equity for the year – ended on the said date along with the Accounting Policies, Schedules, and Explanatory Notes forming its Annual Financial Statement;

WHEREAS, management requested the Board for an authority to issue its Annual Financial Statements;

WHEREAS, consistent with the Philippine Accounting Standard 10, the Management implies that after this authority, no further adjustment disclosure will be made on its Financial Statements for the year ended December 31, 2018.

SO NOW THEREFORE on motion of CHARMAINE C. DELACRUZ and seconded by all members present, resolve as it hereby resolved to authorize the management to issue its annual financial statements for the year.

ATTESTED:

Luis C. Magpayo

Chairman

Charmaine C. Dela Cruz

Secretary

Nelson L. Silva

Member

Marvin M. Dizon

Vice-Chairman

George C. Lozano

Member