



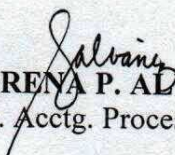
SAGAY WATER DISTRICT

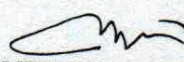
Sagay City, Negros Occidental, Philippines
Tel. No. (034) 488-0219

STATEMENT OF MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **SAGAY WATER DISTRICT** is responsible for all information and representations contained in the accompanying Balance Sheet as of December 31, 2012 and December 31, 2013 and the related Statement of Income and Expenses and Cash Flows for the years then ended. The Financial Statements have been prepared in conformity with generally accepted state accounting principles and reflect amount that are based on the best estimate and informed judgment of management with an appropriate consideration to materiality.

In this regard, the management maintains a system of accounting and reporting which provides with the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguard against on authorized used or disposition and liabilities recognized.


LORENA P. ALVAÑEZ
Sr. Acctg. Processor A


MANFRED M. FUENTESFINA
General Manager

Note:
submitted to CrA - 11/20/14