



Republic of the Philippines

MWSS - REGULATORY OFFICE
FINAL STATEMENT OF INCOME AND EXPENSES

For the Period Ended December 31, 2011

With comparative figures for FY 2010 & 2009

	<u>2011</u>	<u>2010</u>	<u>2009</u>
REVENUES			
CONCESSION FEES	211,948,069.80	204,188,891.91	198,038,475.76
EXPENSES			
Personnel Services	82,944,107	89,340,062	71,189,480
Maintenance & Other Operating Expenses	34,686,782	76,855,740	28,873,937
Non-Cash - Depreciation Expense	7,551,143	9,689,153	9,514,327
Financial Expenses	818,611	1,193,515	2,409,761
TOTAL EXPENSES	126,000,643	177,078,469	111,987,505
INCOME/(LOSS) FROM OPERATIONS	85,947,427	27,110,422	86,050,971
ADD/DEDUCT:			
OTHER INCOME	1,236,642	1,247,421	1,766,481
INTEREST INCOME - Bank Deposit	769,722	905,554	1,206,352
INTEREST INCOME - MVFP	361,339	66,679	122,954
MISCELLANEOUS INCOME	41,365	10,000	730,014
GAIN/LOSS ON FOREX	-	-	-
GAIN/LOSS ON FOREX	64,216	265,188	-
PRIOR YEARS ADJUSTMENT	-	-	(292,839)
INCOME/(LOSS) BEFORE INCOME TAX	87,184,069	28,357,843	87,817,452



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MWSS - REGULATORY OFFICE

FINAL BALANCE SHEET

December 31, 2010

Particulars	2010	2009	Inc/(Dec.)	%
ASSETS				
CURRENT ASSETS				
CASH AND CASH EQUIVALENT	106,710,574.18	93,196,574.45	13,513,999.73	15%
RECEIVABLES	620,134,746.17	311,928,016.98	308,206,729.19	99%
INVENTORIES	672,113.80	664,203.45	7,910.35	1%
Total Current Assets	727,517,434.15	405,788,794.88	321,728,639.27	79%
NON-CURRENT ASSETS				
PREPAYMENTS	2,006,406.62	32,352,908.98	(30,346,502.36)	-94%
PROPERTY, PLANT AND EQUIPMENT	76,399,159.74	83,076,819.14	(6,677,659.40)	-8%
Other Receivables	-	-	-	
Investments	-	-	-	
Other Assets	64,625.00	64,625.00	-	0%
Total Non-Current Assets	78,470,191.36	115,494,353.12	(37,024,161.76)	-32%
TOTAL ASSETS	805,987,625.51	521,283,148.00	284,704,477.51	55%
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
PAYABLE ACCOUNTS	170,013,142.96	100,465,750.96	69,547,392.00	69%
INTER-AGENCY PAYABLES	770,955.89	546,209.09	224,746.80	41%
INTRA-AGENCY PAYABLES	115,920,789.43	(608,412.96)	116,529,202.39	-19153%
OTHER LIABILITY ACCOUNTS	1,596,624.89	1,465,175.09	131,449.80	9%
LOANS PAYABLE - CURRENT	8,360,058.56	-	8,360,058.56	0%
Total Current Liabilities	296,661,571.73	101,868,722.18	194,792,849.55	191%
Non-Current Liabilities				
LOANS PAYABLE - LONG TERM	40,749,321.09	58,995,503.21	(18,246,182.12)	-31%
DEFERRED CREDITS	302,227,367.66	-		
Total Non-Current Liabilities	342,976,688.75	58,995,503.21	(18,246,182.12)	-31%
EQUITY				
CAPITAL STOCK	-	-	-	-
APPRAISAL CAPITAL	-	-	-	-
DONATED CAPITAL	-	-	-	-
RETAINED EARNINGS	137,991,521.81	272,601,470.62	(134,609,948.81)	-49%
NET INCOME	28,357,843.22	87,817,451.99	(59,459,608.77)	-68%
Total Government Equity	166,349,365.03	360,418,922.61	(194,069,557.58)	-54%
TOTAL LIABILITIES AND EQUITY	805,987,625.51	521,283,148.00	(17,522,890.15)	-3%



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MWSS - REGULATORY OFFICE

FINAL STATEMENT OF CHANGES IN GOVERNMENT EQUITY

For the Period Ended December 31, 2010

	<u>2010</u>	<u>2009</u>	<u>Inc/(Dec.)</u>	<u>%</u>
RETAINED EARNINGS - Beg. Balance	360,418,922	334,867,492	25,551,430	8%
Adjustments:				
Dividends Paid -	-	-		
Prior Years/Adjt/Allocated cost/Errors	(222,427,401)	(62,266,021)	(160,161,379)	257%
Change in Accounting Policy	-	-		
Correction of Fundamental Error on Depr.	-	-		
ADJUSTED RETAINED EARNINGS	137,991,521	272,601,470	(134,609,949)	-49%
Add: Net Income	28,357,843	87,817,452	(59,459,609)	-68%
Less: Reserved - Appropriation for contingencies	-	-		
RETAINED EARNINGS - Ending Balance	166,349,364	360,418,922	(194,069,558)	-54%