



**Republic of the Philippines**  
**MWSS - REGULATORY OFFICE**  
**PROJECTED STATEMENT OF INCOME AND EXPENSES**  
For the Year ended December 31, 2012

	<b>2012</b>
<b>REVENUES</b>	
<b>CONCESSION FEES</b>	<b>222,121,577.16</b>
<b>EXPENSES</b>	
Personnel Services	78,116,054
Maintenance & Other Operating Expenses	27,239,000
Non-Cash - Depreciation Expense	6,704,338
Financial Expenses	1,022,640
<b>TOTAL EXPENSES</b>	<b>113,082,031</b>
<b>INCOME/(LOSS) FROM OPERATIONS</b>	<b>109,039,546</b>
<b>ADD/DEDUCT:</b>	
<b>OTHER INCOME</b>	<b>721,945</b>
INTEREST INCOME - Bank Deposit	426,524
INTEREST INCOME - MVFP	596,552
MISCELLANEOUS INCOME	
GAIN/LOSS ON FOREX	
PRIOR YEARS ADJUSTMENT	(301,130)
<b>INCOME/(LOSS) BEFORE INCOME TAX</b>	<b>109,761,491</b>