

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM

Katipunan Road, Balara, Quezon City

STATEMENT OF FINANCIAL POSITION

CORPORATE AND REGULATORY OFFICE

As of MARCH 31, 2015

	Corporate Office	Regulatory Office	Total
ASSETS			
Current Assets			
Cash and Cash Equivalent	2,193,345,852.46	371,488,822.30	2,564,834,674.76
Accounts Receivables	119,208,520.37	204,840,170.52	324,048,690.89
Other Receivables	5,839,190,699.97	283,004.27	5,839,473,704.24
Inventories	-	231,277.75	231,277.75
Prepayments	306,644,359.68	5,874,603.88	312,518,963.56
Total Current Assets	8,458,389,432.48	582,717,878.72	9,041,107,311.20
Non-Current Assets			
Property, Plant and Equipment, Net	46,931,457,700.06	23,868,333.51	46,955,326,033.57
Construction in Progress	157,496,266.57	-	157,496,266.57
Investments	401,492,495.95	-	401,492,495.95
Other Assets, net	1,451,380,918.86	14,788,388.85	1,466,169,307.71
Total Non-current Assets	48,941,827,381.44	38,656,722.36	48,980,484,103.80
TOTAL ASSETS	57,400,216,813.92	621,374,601.08	58,021,591,415.00
LIABILITIES AND EQUITY			
Current Liabilities			
Payable Accounts	95,604,363.69	122,382,222.37	217,986,586.06
Inter-Agency Payable	79,985,371.66	1,368,222.08	81,353,593.74
Intra-Agency Payable	(204,193.81)	(31,178.18)	(235,371.99)
Other Liability Account	148,217,099.57	2,909,275.73	151,126,375.30
Total Current Liabilities	323,602,641.11	126,628,542.00	450,231,183.11
Non-Current Liabilities			
Long Term Liabilities	10,171,032,418.53	20,109,037.22	10,191,141,455.75
Deferred Credits	1,857,922,752.35	119,395,499.99	1,977,318,252.34
Total Non-current Liabilities	12,028,955,170.88	139,504,537.21	12,168,459,708.09
TOTAL LIABILITIES	12,352,557,811.99	266,133,079.21	12,618,690,891.20
EQUITY			
Capital Stock			
Par Value P 100; authorized to issue 80 Million shares; unissued, 19,045,132 shares; issued and outstanding, 60,954,868 shares	6,095,486,783.61	-	6,095,486,783.61
Appraisal Capital	35,699,457,357.04	-	35,699,457,357.04
Donated Capital	1,046,970,979.46	-	1,046,970,979.46
Unreconciled Accounts	353,917,033.01	-	353,917,033.01
Retained Earnings	1,851,826,848.81	355,241,521.87	2,207,068,370.68
TOTAL EQUITY	45,047,659,001.93	355,241,521.87	45,402,900,523.80
TOTAL LIABILITIES & EQUITY	57,400,216,813.92	621,374,601.08	58,021,591,415.00

CORPORATE OFFICE:

Prepared by:

CALIXTA M. EUGENIO

Financial Planning Specialist B

Certified Correct:

LILIA N. RONDARIO

Manager, Controllership Division

REGULATORY OFFICE:

Prepared by:

JORIEL M. DAGSA

Chief Corporate Accountant

Certified Correct:

VIRGINIA V. OCTA

Manager, Administration Department

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
STATEMENT OF CASHFLOWS
As of March 31, 2015

	Corporate Office	Regulatory Office	Total
CASH FLOW FROM OPERATING ACTIVITIES			
Collection of concession fee	376,572,021.81	159,194,000.00	535,766,021.81
Collection from rentals of leased properties	20,522,075.71		20,522,075.71
Collection water of accounts (prior years and raw water)	13,526,959.87		13,526,959.87
Other collections	18,005,392.30	466,360.09	18,471,752.39
Payment of operating expenses	(51,316,551.83)	(19,847,758.30)	(71,164,310.13)
Other expenditures	(2,593,018.47)	-	(2,593,018.47)
Net cash generated from operating activities	374,716,879.39	139,812,601.79	514,529,481.18
			0.00
CASH FLOW FROM INVESTING ACTIVITIES			
Net cash provided by (used in) investing activities	0.00	0.00	0.00
CASH FLOW FROM FINANCING ACTIVITIES			
Debt servicing	(393,716,696.59)	(3,946,512.62)	(397,663,209.21)
Net Cash used in financing activities	(393,716,696.59)	(3,946,512.62)	(397,663,209.21)
Effect of exchange rate changes on cash and cash Equivalents	-	-	-
T INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(18,999,817.20)	135,866,089.17	116,866,271.97
CASH AND CASH EQUIVALENT AT BEGINNING OF YEAR	2,212,345,669.66	235,622,733.13	2,447,968,402.79
CASH AND CASH EQUIVALENT AT END OF YEAR	2,193,345,852.46	371,488,822.30	2,564,834,674.76

CORPORATE OFFICE

Prepared by:


SALOME T. CUEVAS
Corporate Finance Service Chief A

Certified Correct:


LILIA N. RONDARIO
Division Manager, Finance Department

REGULATORY OFFICE

Prepared by:


JORIEL M. DASSA
Chief Corporate Accountant

Certified Correct:


VIRGINIA V. OCTA
Manager, Administration Department

METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM

Katipunan Road, Balara Quezon City
Consolidated Profit and Loss Statement
For the period ended March 31, 2015

	Corporate	Regulatory	Total
Revenues			
Concession Income	178,932,342.50	39,798,500.01	218,730,842.51
Concession Fee			
Debt Service	289,657,174.06		289,657,174.06
Raw Water	13,415,075.78		13,415,075.78
Rental on Leased Properties	19,470,095.09		19,470,095.09
Interest On Investment & Deposits	5,189,210.73	236,733.30	5,425,944.03
Miscellaneous Income	1,426,738.53		1,426,738.53
Other Fines and Penalties	2,632.01		2,632.01
Gain/Loss on Foreign Exchange	(37,558,868.82)		(37,558,868.82)
Gain/ Loss on Disposed Assets			
Gross Income	470,534,399.88	40,035,233.31	510,569,633.19
Less: Expenses			
Personnel Expenses (Sch.1)	19,511,058.05	7,836,355.40	27,347,413.45
Maintenance & Other Operating Exp.(Sch.2)	5,633,539.45	2,523,266.04	8,156,805.49
Non -Cash Expenses			
Depreciation	314,943,834.82	168,688.42	315,112,523.24
Amortization	2,030,650.68		2,030,650.68
Financial Expenses	85,242,938.06	78,414.64	85,321,352.70
Total Operating Expenses	427,362,021.06	10,606,724.50	437,968,745.56
Net Income/Loss	43,172,378.82	29,428,508.81	72,600,887.63

CORPORATE OFFICE :

Prepared by:

Floremagsang
FLORENCIA C. DOMAGSANG
Sr. Financial Planning Specialist

Certied Correct:

Lilia N. Rondario
LILIA N. RONDARIO
Manager, Controllership Division

Prepared by:

Joriel M. Dagsa
JORIEL M. DAGSA
Sr. Financial Planning Specialist

Certied Correct:

Virginia M. Octa
VIRGINIA M. OCTA
Manager, Administration Department

SCHEDULE 1**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Personnel Expenses
For the period ended March 31, 2015**

PARTICULARS	Corporate	Regulatory	Total
(701) Salaries and Wages-Regular	11,795,730.38	5,794,363.46	17,590,093.84
(711) Personnel Economic Relief Allowance(PERA)	706,163.07	324,000.00	1,030,163.07
(713) Representation Allowance (RA)	397,625.00	326,750.00	724,375.00
(714) Transportation Allowance (TA)	367,625.00	332,750.00	700,375.00
(715) Clothing/Uniform Allowance	595,000.00	265,000.00	860,000.00
(716) Subsistence Allowance	15,922.23	6,615.00	22,537.23
(717) Productivity Incentive Allowance	2,022.00		2,022.00
(720) Honoraria	969,000.00		969,000.00
(721) Hazard Pay	3,484.00		3,484.00
(731) Life & Retirement Insurance Contribution	987,748.38	696,026.94	1,683,775.32
(732) PAG-IBIG Contributions	23,800.00	16,200.00	40,000.00
(733) PHILHEALTH Contributions	81,150.00	58,350.00	139,500.00
(734) ECC Contributions	23,900.00	16,300.00	40,200.00
(749) Other Personnel Benefits	3,541,887.99		3,541,887.99
TOTAL	19,511,058.05	7,836,355.40	27,347,413.45

SCHEDULE 2**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM**
Schedule of Maintenance & Other Operating Expenses
For the period ended March 31, 2015

PARTICULARS	CORPORATE	REGULATORY	TOTAL
(751) Travelling Expenses-Local		35,485.00	35,485.00
(753) Training Expenses	28,000.00	156,542.02	184,542.02
(755) Office Supplies Expenses	41,504.75	115,665.75	157,170.50
(759) Drugs and Medicines Expenses		9,895.83	9,895.83
(761) Gasoline, Oil & Lubricants	119,185.04	57,883.67	177,068.71
(765) Other Supplies Expense	30,408.52	34,473.00	64,881.52
(766) Water Expenses	75,944.62		75,944.62
(767) Electricity Expenses	68,789.69	373,836.64	442,626.33
(771) Postage and Deliveries		13,845.00	13,845.00
(772) Telephone Expenses-Landline	67,619.29	62,649.31	130,268.60
773) Telephone Expenses-Mobile	58,265.38	70,021.98	128,287.36
(774) Internet	83,970.70	28,620.00	112,590.70
(775) Cable, Satellite, Telegraph & Radio Expenses	940.00		940.00
(782) Rent Expense	30,000.00	28,957.95	58,957.95
(783) Representation Expenses	50,643.85	157,459.50	208,103.35
(786) Subscription Expenses		24,115.00	24,115.00
(792) Auditing Services	2,076,160.25	2,290.05	2,078,450.30
(796) Janitorial Services	271,105.07	128,544.00	399,649.07
(797) Security Services	1,160,241.29	154,079.82	1,314,321.11
(799) Other Professional Services		873,421.32	873,421.32
(811) Repairs & Maintenance-Office Buildings		3,640.00	3,640.00
(815) Repairs & Maintenance-Other Structures	15,896.75		15,896.75
(821) Repairs & Maintenance-Office Equipment	24,553.57	1,460.00	26,013.57
(823) Repairs & Maintenance-IT Equipment & Software	1,000.00		1,000.00
(829) Repairs & Maintenance-Communication Equipment		5,698.75	5,698.75
(841) Repairs & Maintenance-Motor Vehicles	33,253.50	22,478.00	55,731.50
(883) Extraordinary Expenses	18,780.57	82,263.78	101,044.35
(891) Taxes, Duties & Licenses	1,009,673.94		1,009,673.94
(892) Fidelity Bond Premium	17,640.00	1,500.00	19,140.00
(893) Insurance Expenses	27,099.96	13,988.16	41,088.12
(969) Other Maintenance and Operating Expenses	322,862.71	64,451.51	387,314.22
TOTAL	5,633,539.45	2,523,266.04	8,156,805.49

SCHEDULE 3**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
Schedule of Financial Expenses
For the period ended March 2015**

PARTICULARS	CORPORATE	REGULATORY	TOTAL
(971) Bank Charges	31,001.30		31,001.30
(975) Interest Expenses	84,645,812.96	78,414.64	84,724,227.60
(979) Other Financial Expenses	566,123.80		566,123.80
TOTAL	85,242,938.06	78,414.64	85,321,352.70