



Republic of the Philippines  
**MWSS - REGULATORY OFFICE**  
**BALANCE SHEET**  
**March 31, 2017**



<u>Particulars</u>	<u>2017</u>	<u>2016</u>	<u>In (Dec.)</u>	<u>%</u>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
CASH AND CASH EQUIVALENT	432,176,817.25	484,575,701.67	(52,398,884.42)	-11%
RECEIVABLES	158,740,378.47	186,485,889.23	(27,745,510.76)	-15%
INVENTORIES	-	-	-	0%
<b>Total Current Assets</b>	<b>590,917,195.72</b>	<b>671,061,590.90</b>	<b>(80,144,395.18)</b>	<b>-12%</b>
<b>NON-CURRENT ASSETS</b>				
PREPAYMENTS	5,854,379.34	8,652,015.97	(2,797,636.63)	-32%
PROPERTY, PLANT AND EQUIPMENT	23,887,118.98	23,551,307.68	335,811.30	1%
OTHER RECEIVABLES	-	-	-	0%
INVESTMENTS	-	-	-	0%
OTHER ASSETS	76,315,823.76	64,625.00	76,251,198.76	117990%
<b>Total Non-Current Assets</b>	<b>106,057,322.08</b>	<b>32,267,948.65</b>	<b>73,789,373.43</b>	<b>229%</b>
<b>TOTAL ASSETS</b>	<b>696,974,517.80</b>	<b>703,329,539.55</b>	<b>(6,355,021.75)</b>	<b>-1%</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
PAYABLE ACCOUNTS	14,231,586.10	76,860,816.60	(62,629,230.50)	-81%
INTER-AGENCY PAYABLES	1,059,924.68	1,089,043.32	(29,118.64)	-3%
INTRA-AGENCY PAYABLES	380,947.96	(116,240.45)	497,188.41	-428%
OTHER LIABILITY ACCOUNTS	2,185,675.73	2,909,275.73	(723,600.00)	-25%
LOANS PAYABLE - CURRENT	4,638,280.56	-	4,638,280.56	0%
<b>Total Current Liabilities</b>	<b>22,496,415.03</b>	<b>80,742,895.20</b>	<b>(58,246,480.17)</b>	<b>-72%</b>
<b>Non-Current Liabilities</b>				
LOANS PAYABLE - LONG TERM	-	13,001,292.40	(13,001,292.40)	-100%
DEFERRED CREDITS	171,377,249.99	141,168,749.99	30,208,500.00	21%
<b>Total Non-Current Liabilities</b>	<b>171,377,249.99</b>	<b>154,170,042.39</b>	<b>17,207,207.60</b>	<b>11%</b>
<b>EQUITY</b>				
CAPITAL STOCK	-	-	-	0%
APPRAISAL CAPITAL	-	-	-	0%
DONATED CAPITAL	-	-	-	0%
RETAINED EARNINGS	455,275,915.43	431,282,972.45	23,992,942.98	6%
NET INCOME	47,824,937.35	37,133,629.51	10,691,307.84	29%
<b>Total Government Equity</b>	<b>503,100,852.78</b>	<b>468,416,601.96</b>	<b>34,684,250.82</b>	<b>7%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>696,974,517.80</b>	<b>703,329,539.55</b>	<b>(6,355,021.75)</b>	<b>-1%</b>

Prepared and Certified Correct by:

**JORIEL DAGSA**  
 Chief Corporate Accountant

Noted by:

**VIRGINIA V. OCTA**  
 DM for Administration

Recommending Approval:

**CLAUDINE B. OROCIO - ISORENA**  
 DA Admin & Legal Affairs

Approved:

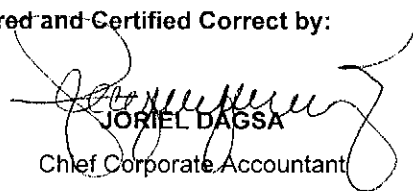
**JOEL C. YU**  
 Chief Regulator



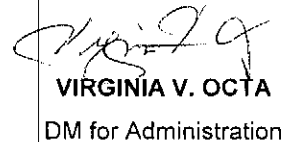
Republic of the Philippines  
**MWSS - REGULATORY OFFICE**  
**STATEMENT OF INCOME AND EXPENSES**  
For the Period Ended March 31, 2017

	<u>2017</u>	<u>2016</u>	<u>Inc/(Dec.)</u>	<u>%</u>
<b>REVENUES</b>				
CONCESSION FEES	57,125,750.01	47,056,250.01	10,069,500.00	21%
<b>EXPENSES</b>				
Personnel Services	7,425,461.16	7,651,547.38	(226,086.22)	-3%
Maintenance & Other Operating Expenses	1,749,527.32	2,085,274.12	(335,746.80)	-16%
Non-Cash - Depreciation Expense	509,666.77	410,838.47	98,828.30	24%
Financial Expenses	61,229.32	74,151.07	(12,921.75)	-17%
<b>TOTAL EXPENSES</b>	<b>9,745,884.57</b>	<b>10,221,811.04</b>	<b>(475,926.47)</b>	<b>-5%</b>
<b>INCOME/(LOSS) FROM OPERATIONS</b>	<b>47,379,865.44</b>	<b>36,834,438.97</b>	<b>10,545,426.47</b>	<b>29%</b>
<b>ADD/DEDUCT:</b>				
<b>OTHER INCOME</b>	<b>445,071.91</b>	<b>299,190.54</b>	<b>145,881.37</b>	<b>49%</b>
INTEREST INCOME - Bank Deposit	412,700.28	259,421.55	153,278.73	59%
INTEREST INCOME - MVFP	32,371.63	39,768.99	(7,397.36)	-19%
MISCELLANEOUS INCOME	-	-	-	0%
GAIN/LOSS ON FOREX	-	-	-	0%
PRIOR YEARS ADJUSTMENT	-	-	-	0%
<b>INCOME/(LOSS) BEFORE INCOME TAX</b>	<b>47,824,937.35</b>	<b>37,133,629.51</b>	<b>10,691,307.84</b>	<b>29%</b>

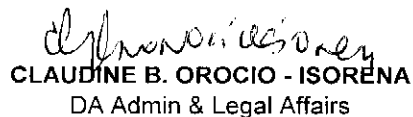
Prepared and Certified Correct by:

  
JORIEL DAGOSA  
Chief Corporate Accountant

Noted by:

  
VIRGINIA V. OCTA  
DM for Administration

Recommending Approval:

  
CLAUDINE B. OROCIO - ISORENA  
DA Admin & Legal Affairs

APPROVED:

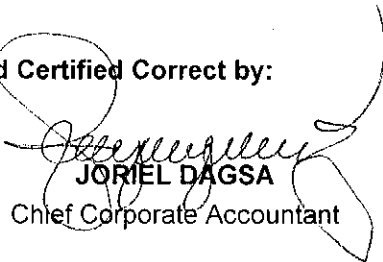
  
JOEL C. YU  
Chief Regulator




Republic of the Philippines  
**MWSS - REGULATORY OFFICE**  
**STATEMENT OF CHANGES IN GOVERNMENT EQUITY**  
**For the Period Ended March 31, 2017**

	<u>2017</u>	<u>2016</u>	<u>Inc/(Dec.)</u>	<u>%</u>
<b>RETAINED EARNINGS - Beg. Balance</b>	454,742,181.19	422,775,019.23	31,967,161.96	8%
Adjustments:				
Dividends Paid -	-	-		0%
Prior Years/Adj/Allocated cost/Errors	533,734.24	8,507,953.22	(7,974,218.98)	-94%
Change in Accounting Policy	-	-		0%
Correction of Fundamental Error on Depr.	-	-		0%
<b>ADJUSTED RETAINED EARNINGS</b>	<b>455,275,915.43</b>	<b>431,282,972.45</b>	<b>23,992,942.98</b>	<b>6%</b>
Add: Net Income	47,824,937.35	37,133,629.51	10,691,307.84	29%
Less: Reserved - Appropriation for contingencies	-	-		0%
<b>RETAINED EARNINGS - Ending Balance</b>	<b>503,100,852.78</b>	<b>468,416,601.96</b>	<b>34,684,250.82</b>	<b>7%</b>

Prepared and Certified Correct by:

  
**JORIEL DAGSA**  
 Chief Corporate Accountant

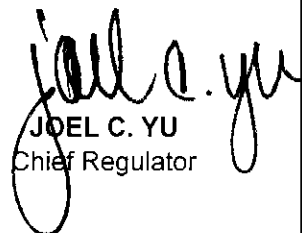
Noted by:

  
**VIRGINIA V. OCTA**  
 DM for Administration

Recommending Approval:

  
**CLAUDINE B. OROCIO - ISORENA**  
 DA Admin & Legal Affairs

APPROVED:

  
**JOEL C. YU**  
 Chief Regulator



Republic of the Philippines  
**MWSS - REGULATORY OFFICE**  
**STATEMENT OF CASH FLOWS**  
**As of March 31, 2017**

	<u>For the Month</u>	<u>Year-to-Date</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection of Concession Fees	-	113,453,000.00
Other Collections	64,635.24	374,630.15
Payment of Borrowing Cost	(124,720.47)	(124,720.47)
Payment of Personnel Cost	(2,372,833.14)	(7,425,461.16)
Payment of MOOE	(1,105,379.56)	(8,793,017.05)
	-	-
Net Cash Generated from Operating Activities	<u>(3,538,297.93)</u>	<u>97,484,431.47</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Matured Investments	48,378.89	1,105,618.76
Investments	-	-
Investments in special reserve fund	-	(76,075,652.06)
Capital Expenditures	-	(135,998.00)
Net Cash provided by Investing Activities	<u>48,378.89</u>	<u>(75,106,031.30)</u>
<b>CASH FLOWS FROM FINANCIAL ACTIVITIES</b>		
Loan Proceeds	-	-
Debt Servicing	(4,684,884.40)	(4,684,884.40)
Payment of Prior year's Dividend to National Government	-	-
Net Cash used in Financial Activities	<u>(4,684,884.40)</u>	<u>(4,684,884.40)</u>
Effects of exchange rate changes on cash and cash equivalents	-	-
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>(8,174,803.44)</u>	<u>17,693,515.77</u>
<b>CASH AND CASH EQUIVALENTS BEGINNING BALANCES</b>	<u>440,351,620.69</u>	<u>414,483,301.48</u>
<b>CASH AND CASH EQUIVALENT ENDING BALANCES</b>	<u>432,176,817.25</u>	<u>432,176,817.25</u>
		432,176,817.25

Prepared by:

  
**Alan D. Chuegan**  
 Finance Officer B

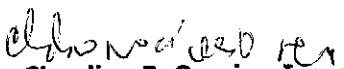
Certified Correct by:

  
**Joriel M. Dagsa**  
 Chief Corporate Accountant

Noted by:

  
**Virginia V. Octa**  
 Manager, Administration Dept.

Recommending Approval:

  
**Atty. Claudine B. Orcio - Isorena**  
 Deputy Administrator, Admin and Legal Affairs

APPROVED:

  
**JOEL C. YU**  
 Chief Regulator