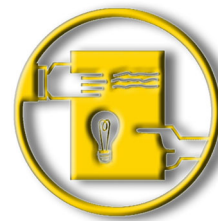
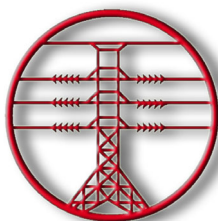


# Financial Highlights



## 2005 REPORT ON INCOME

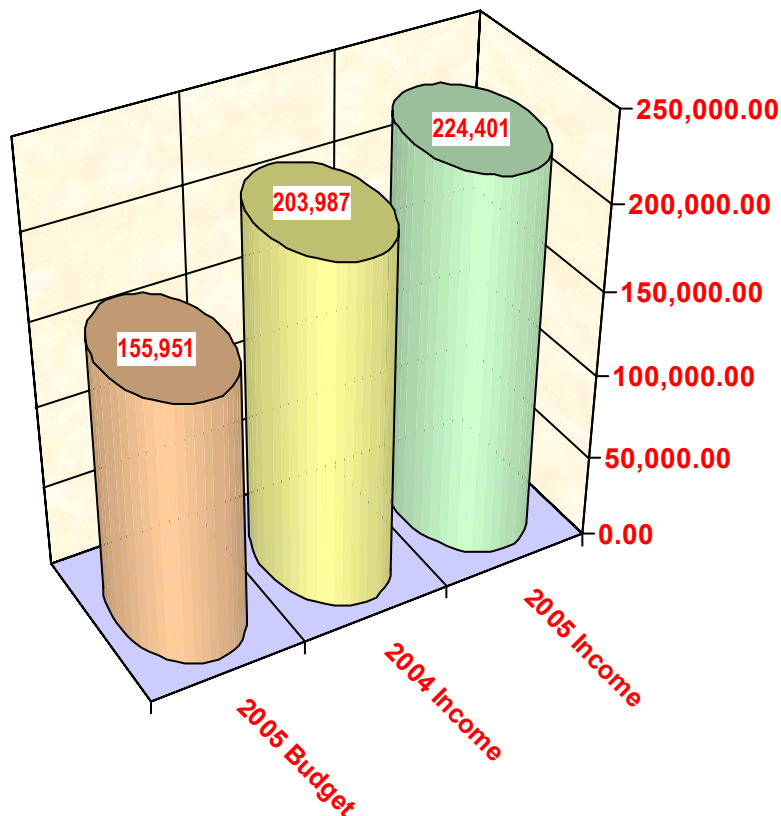
In 2005, the ERC realized revenues amounting to P224.40 Million.

The bulk of ERC's revenues come from supervision and regulation fees accounting for 64.68%, followed by COC Applications accounting for 19.77%, and by Meter Testing Fees accounting for 13.85% of the total income. Accounting for 1.70% of the agency's income are revenues derived from permit and various application fees, administrative fines, and miscellaneous income.

This P224.40 Million figure is higher by P20.41 Million than the 2004 ERC income of P203.99 Million. This 10% increase in revenue, although modest, is an accomplishment ERC is proud of since this: (a) proves ERC's sound financial plan and management; (b) continues the steady increase in revenue since it was created; and (c) cemented ERC's reputation as an income-generating entity.

The revenue collected by ERC in the amount of P224.40 Million, likewise, exceeds ERC's 2005 budget of P155.951 Million by P68.45 Million.

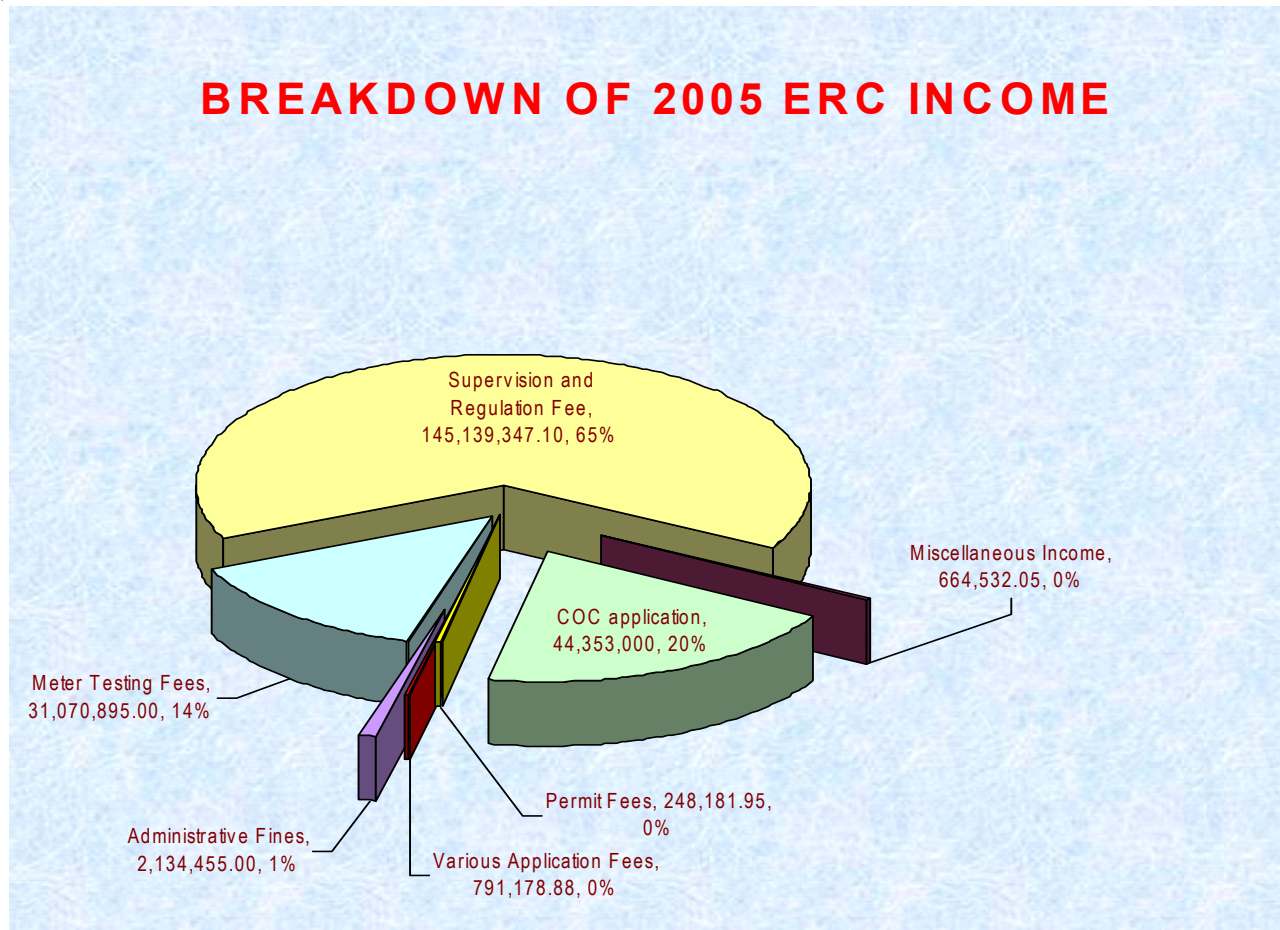
### BUDGET VS. INCOME (In '000 Pesos)



## REPORT OF REVENUE For the Period January to December 2005

Nature of Income	Account Code	Revenue
COC Application	608-01	44,353,000.00
Permit Fees	608-04	248,181.95
Various Application Fees	608-05	791,178.88
Administratives Fines	609-01	2,134,455.00
Meter Testing Fees	628-01	31,070,895.00
Supervision and Regulation Fee	628-02	145,139,347.10
Miscellaneous Income	678-00	664,532.05
<b>TOTAL</b>		<b>224,401,589.98</b>

## BREAKDOWN OF 2005 ERC INCOME



**DETAILED BALANCE SHEET (NGB)**  
**As of December 31, 2005**

**ASSETS**

Cash- Collecting Officers		P 183,994.00
Accounts Receivable		
Due from National Treasury	6,251,324.13	
Less: Allowance for Doubtful Account	<u>780,198.50</u>	<u>7,031,522.63</u>

**TOTAL ASSETS** 7,215,516.63

**LIABILITIES AND EQUITY**

**LIABILITIES**

Due to National Treasury		6,509,381.80
Other Deferred Credits		800,198.50

**EQUITY**

Government Equity		<u>(94,063.67)</u>
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**TOTAL LIABILITIES & EQUITY** 7,215,516.63

**ENERGY REGULATORY COMMISSION**  
**DETAILED BALANCE SHEET (RAB)**  
**As of December 31, 2005**

**ASSETS**

**CURRENT ASSETS**

Cash	1,187,142.76	
Receivables	1,985,378.16	
Supplies Inventory	2,142,569.40	
Prepaid Expenses	161,528.91	
Others	<u>37,620.00</u>	5,514,239.23

**INVESTMENTS AND PROPERTY, PLANT & EQUIPMENT**

Office Equipment		
Furniture and Fixtures	492,387.60	
IT Equipment and Software	1,034,865.87	
Library Books	4,292,640.97	
Machineries and Equipment	97,297.89	
Motor Vehicles	6,197,802.72	
Other Property, Plant & Equipment	<u>3,065,975.04</u>	
	833,279.66	<u>16,014,249.75</u>

**TOTAL ASSETS**

**21,528,488.98**

**LIABILITIES & EQUITY**

**LIABILITIES**

**Current Liabilities**

Accounts Payable	398,596.37	
Due to Officers and Employees	714,823.70	
Due to BIR	36,167.66	
Due to PAG-IBIG	300.00	
Due to PHILHEALTH	550.00	
Due to LGUS	1,624,348.68	
Other Payables	<u>36,872.57</u>	2,811,658.98

**EQUITY**

Government Equity		<u>18,716,830.00</u>
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**TOTAL LIABILITIES & EQUITY**

**21,528,488.98**

## DETAILED STATEMENT OF INCOME AND EXPENSES (RAB) For the Period Ended December 31, 2005

### Income

Subsidy Income from National Government (Net of reverted unused NCA)

174,365,174.46

### Less: Expenses

Salaries and Wages-Regular Pay	P	84,007,388.73	
Personnel Economic Relief Allowance		1,320,305.89	
Additional Compensation (ADCOM)		1,319,095.72	
Representation Allowance		1,276,122.72	
Transportation Allowance		1,038,522.73	
Clothing/Uniform Allowance		904,000.00	
Productivity Incentive Benefits		375,500.00	
Cash Gift		1,113,500.00	
Year End Bonus		6,621,607.00	
Life and Retirement Insurance Contribution		8,980,290.02	
PAG-IBIG Contributions		280,510.00	
PHILHEALTH Contributions		167,125.00	
E C C Contributions		67,320.00	
Pension Benefits Civilian		6,001,014.00	
Retirement Benefits Civilian		11,434,680.00	
Terminal Leave Benefits		1,281,409.26	
Other Personal Benefits		6,769,576.51	
Travelling Expenses-Local		4,649,263.72	
Travelling Expenses-Foreign		14,670.00	
Training Expenses		289,164.49	
Scholarship Expenses		12,000.00	
Office Supplies Expenses		3,277,444.50	
Accountable Forms Expense		555,058.27	
Gasoline, Oil and Lubricants Expenses		673,947.84	
Water		334,775.16	
Electricity		3,423,653.31	
Postage and Deliveries		750,335.01	
Telephone Expenses- Landline		1,635,989.84	
Telephone Expenses- Mobile		251,150.76	
Internet Expenses		316,600.00	
Advertising Expenses		1,805,406.00	
Printing & Binding Expenses		790.00	
Rent Expenses		10,969,014.14	
Transportation and Delivery Expenses		42,711.37	
Subscription Expenses		199,825.53	
Auditing Services		79,440.27	
Janitorial Services		1,007,883.50	
Security Services Expenses		3,012,180.00	
Other Professional Services		1,349,007.13	
Repairs & Maintenance - Office Equipment		43,611.00	
Repairs & Maintenance - Furniture & Fixtures		44,300.00	
Repairs & Maintenance - IT Equip & Software Mach. & Equipt.		343,302.00	
Repairs & Maintenance - Machineries and Equipt.		98,124.30	
Repairs & Maintenance - Motor Vehicles		395,197.31	
Repairs & Maintenance - Other Property, Plant, & Eqpt.		385,350.00	
Extraordinary Expenses		1,239,737.23	
Taxes, Duties & Licenses		81,326.52	
Fidelity Bond Premiums		106,042.92	
Insurance Expense		219,886.94	
Depreciation Expenses		3,477,252.42	
Other Maintenance & Operating Expenses		492,136.45	174,534,545.51

**EXCESS OF INCOME OVER EXPENSES**

**(169,371.05)**