

Financial Highlights



2006 ERC INCOME

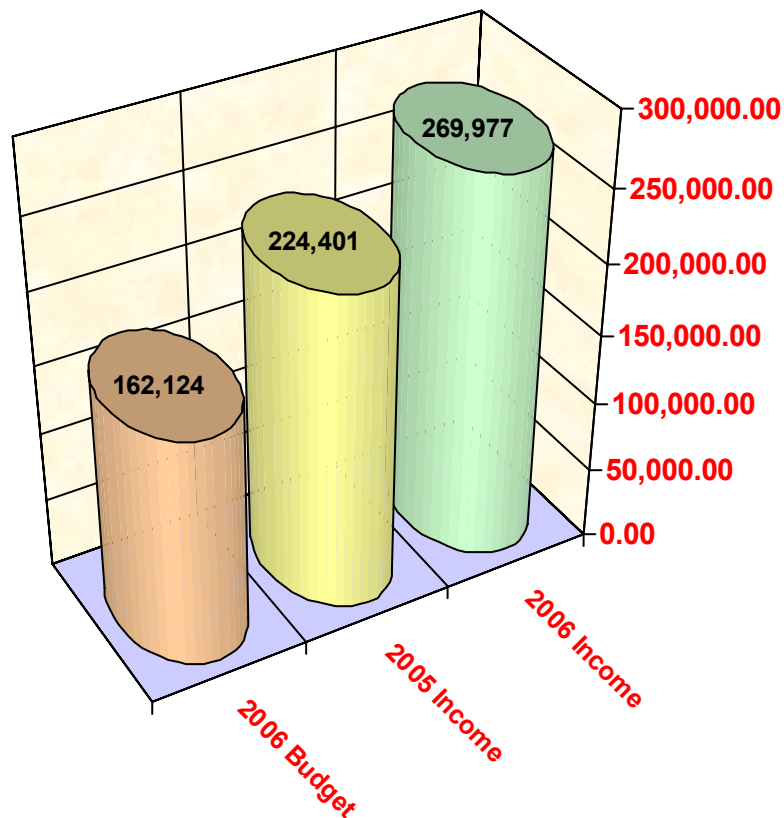
The Energy Regulatory Commission (ERC) earned an income amounting to P269.98 Million for the year 2006. The 2006 income went up by P45.48 Million, or 20%, compared to the 2005 income amounting to P224.40 Million.

The ERC's Service income which include the Supervision & Regulation Fees and Meter Testing Fees, contributed largely to the 2006 income, accounting for 65% of the total revenue. The income from permits and licenses, however, account for 31% of the actual total revenue while the income on fines and penalties account for 4%.

For the year 2006, the ERC's actual allotment approved by the Department of Budget and Management (DBM) amounted to P162.12 Million. The ERC's income of P269 Million is 40% or P107.86 Million more than the budget given to it. This is an indication that the ERC can more than maintain its present operations, and is therefore, self-sustaining.

Furthermore, actual income earned by ERC exceeded the targeted income of P252.20 Million for the year 2006 by 7%.

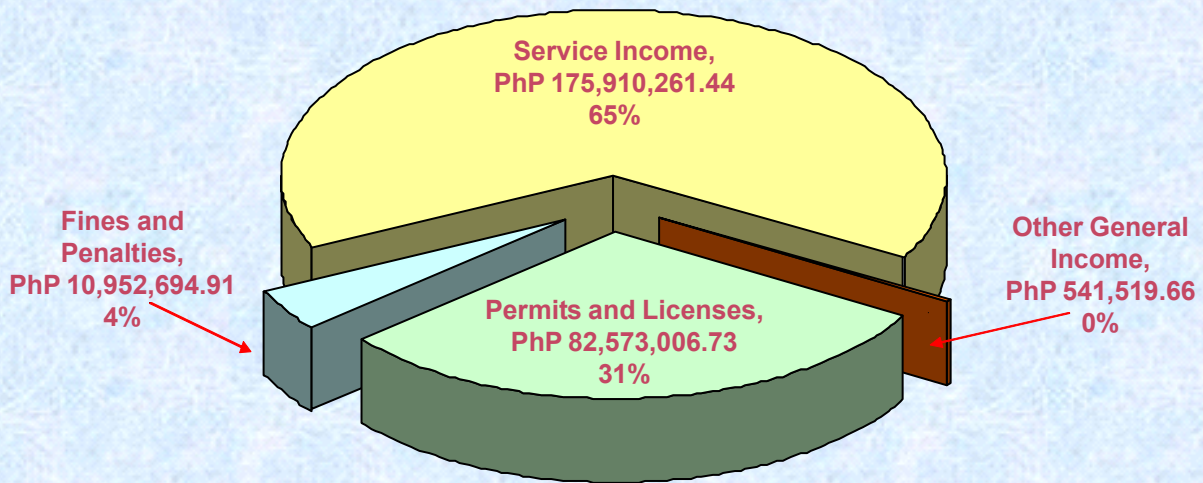
BUDGET VS. INCOME (In '000 Pesos)



REPORT ON REVENUE For January to December 2006

NATURE OF INCOME	ACCOUNT CODE	REVENUE
Permits and Licenses	608	82,573,006.73
Fines and Penalties	609	10,952,694.91
Service Income	628	175,910,261.44
Other General Income	678	541,519.66
TOTAL		269,977,482.74

BREAKDOWN OF 2006 ERC INCOME



ENERGY REGULATORY COMMISSION
Condensed Balance Sheet
As of December 31, 2006
NG - General Fund

ASSETS

Current Assets			77,628,142.38
Cash			
Cash on Hand			
Receivables			
Receivable Accounts	8,877,033.76		
Less Allowance for Doubtful Accounts	<u>(130,510.35)</u>	8,746,523.41	
Inter-Agency Receivables		<u>823,838.50</u>	<u>9,570,361.91</u>

TOTAL ASSETS	<u>87,198,504.29</u>
---------------------	-----------------------------

LIABILITIES

Current Liabilities			
Inter-Agency Payables			86,462,111.14
Deferred Credits			866,903.50

TOTAL LIABILITIES	<u>87,329,014.64</u>
--------------------------	-----------------------------

EQUITY

Government Equity			(130,510.35)
-------------------	--	--	--------------

TOTAL EQUITY	<u>(130,510.35)</u>
---------------------	----------------------------

TOTAL LIABILITIES AND EQUITY	<u>87,198,504.29</u>
-------------------------------------	-----------------------------

ENERGY REGULATORY COMMISSION
DETAILED BALANCE SHEET (RAB)
As of December 31, 2006

ASSETS

CURRENT ASSETS

Cash	445,480.02
Receivables	2,012,542.03
Supplies Inventory	2,842,027.89
Prepaid Expenses	211,077.55
Others	37,620.00

INVESTMENTS AND PROPERTY, PLANT & EQUIPMENT

Office Equipment	298,870.17
Furniture and Fixtures	1,552,056.05
IT Equipment and Software	3,615,043.40
Library Books	86,473.18
Machineries and Equipment	14,283,554.10
Motor Vehicles	2,567,381.52
Other Property, Plant & Equipment	791,159.77
Other Assets	<u>318,780.92</u>

TOTAL ASSETS

29,062,066.60

LIABILITIES & EQUITY

LIABILITIES

Current Liabilities

Accounts Payable	84,563.34
Due to Officers and Employees	86,658.13
Due to BIR	134,277.91
Due to GISIS	847.00
Due to LGUS	1,624,348.68
Other Payables	438,042.57

EQUITY

Government Equity	<u>26,693,328.97</u>
-------------------	----------------------

TOTAL LIABILITIES & EQUITY

29,062,066.60

DETAILED STATEMENT OF INCOME AND EXPENSES (RAB) For the Period Ended December 31, 2006

Income

Subsidy Income from National Government (Net of reverted unused NCA)	184,842,801.29	
Gain/Loss on Sale of Disposed Assets	(171,394.30)	
Gross Income		184,671,406.99

Less: Expenses

Salaries and Wages-Regular Pay	P 90,196,679.19	
Personnel Economic Relief Allowance	1,304,134.34	
Additional Compensation (ADCOM)	1,303,865.91	
Representation Allowance	1,363,090.91	
Transportation Allowance	1,201,090.91	
Clothing/Uniform Allowance	884,000.00	
Productivity Incentive Benefits	400,500.00	
Cash Gift	1,103,000.00	
Year End Bonus	6,650,228.00	
Life and Retirement Insurance Contribution	8,928,160.76	
PAG-IBIG Contributions	263,244.14	
PHILHEALTH Contributions	164,500.00	
E C C Contributions	78,990.00	
Pension Benefits Civilian	6,197,964.00	
Retirement Benefits Civilian	11,506,680.00	
Terminal Leave Benefits	1,343,243.13	
Other Personal Benefits	1,408,400.00	
Travelling Expenses-Local	4,441,947.14	
Travelling Expenses-Foreign	29,790.00	
Training and Scholarship Expenses	654,249.47	
Office Supplies Expenses	3,423,540.30	
Accountable Forms Expenses	139,085.42	
Gasoline, Oil and Lubricants Expenses	767,785.74	
Water	384,003.15	
Electricity	4,035,372.44	
Postage and Deliveries	855,450.36	
Telephone Expenses-Landline	1,588,982.17	
Telephone Expenses-Mobile	243,809.58	
Internet Expenses	622,840.63	
Cable, Satellite, Telegraph, and Radio Expenses	5,318.00	
Advertising Expenses	2,315,804.08	
Printing & Binding Expenses	2,966.50	
Rent Expenses	11,921,295.27	
Transportation and Delivery Expenses	11,251.96	
Subscription Expenses	198,806.41	
Auditing Services	105,743.59	
Janitorial Services	1,044,144.73	
Security Services Expenses	3,445,787.68	
Other Professional Services	124,250.79	
Repairs and Maintenance - Office Equipment	6,917.00	
Repairs and Maintenance - Furniture and Fixtures	8,000.00	
Repairs and Maintenance - IT Equipment and Software	79,850.00	
Repairs and Maintenance - Technical and Scientific Equipment	133,382.50	
Repairs and Maintenance - Motor Vehicles	547,645.73	
Repairs and Maintenance - Other Property, Plant, & Equipment	267,609.12	
Confidential, Intelligence, Extraordinary and Miscellaneous Expenses	1,230,075.73	
Taxes, Insurance Premiums and Other Fees	405,315.45	
	1,223,599.64	
Depreciation - Office Equipment	952,441.38	
Depreciation - Machineries and Equipment	498,593.52	
Depreciation - Transportation Equipment	127,577.52	
Depreciation - Other Property, Plant and Equipment	400,064.40	
Other Maintenance and Other Operating Expenses		<u>176,541,068.69</u>

Net Income (Loss)

8,130,338.30