

(In Millions PhP)	2016 ACTUAL	2015 ACTUAL	% Variance	TARGET	% Variance.
Net Water Sales (YTD)	1,079.3	1,049.9	 3%	1,192.9	 -10%
Operating Expenses	902.7	855.7	 -5%	1,097.2	 18%
Net Income	176.8	186.7	 -5%	84.4	 109%
Cash Balance	1,298.0	1,303.9	 0%	517.2	 151%
Capital Expenditures	214.1	92.3	 132%	963.7	 -78%
Total Assets	3,791.3	3,568.8	 6%		
Total Debt	1,298.2	1,384.9	 6%		
Net Income Ratio (YTD)	16.2%	17.6%	 -1.4 pt(s)	7.0%	 9.2 pt(s)
Operating Ratio (YTD)	82.9%	80.8%	 -2.1 pt(s)	91.2%	 8.3 pt(s)
Collection Efficiency	92.8%	90.7%	 2.1 pt(s)	92.0%	 0.8 pt(s)
Debt Ratio	34.4%	38.8%	 4.4 pt(s)	35.0%	 -2%
Current Ratio	3.38	3.96	 -14.7%	2.00	 69%
Operating Expense/cubic meter sold	22.8	29.6	 23%	25.31	 10%
Ave. Operating Expenses/SC/Month	648.3	645.4	 -0.5%	768.2	 16%

Legend:

-  Favorable
-  Unfavorable

 The month closed with gross sales revenue of ₱ 148.6 million or an equivalent billed volume of 5,252,412 cubic meters. Water sales revenue is below the target 10.1% but higher than last year of the same period by 4.2%.

-  Factors that caused the lower-than-target sales were:
- a. Non-attainment of service connection target in the residential consumers category by 8,795 SCs - equivalent to ₱ 5.7 Million in unattained sales
  - b. Actual SCs for commercial consumers was also below target by 161 SCs or an equivalent unattained sales of ₱ 1.4 million
  - c. Consumption per SC per day is lower by 1.5586 cmd or 20.6% for commercial consumers and 0.0159 cmd or 1.9% for residential consumers. This is equivalent to ₱ 7.0 Million and ₱ 2.1 Million in unattained sales from commercial and residential consumers, respectively.

- 💧 This month's operating expense has increased by 11.9% compared to last year of the same period. This is primarily attributed to the increase in the purchased water expense brought about by the increase in the volume of water deliveries from Cebu Manila Water Development by 18,000 cubic meters per day.
- 💧 Collection efficiency has improved by 2.1 points compared to last year and is higher than the target by 0.8 point. This can be attributed to the higher revenue collections (up by 11% from last year) due to the increased number of collection facilities.
- 💧 As of August, net income ratio stands at 16.2% - slightly lower than last year of the same period by 1.4 points.
- 💧 A net cash outflow of ₱ 28.3 million was registered at the end of the period after a total ₱816.4 million for operating costs, ₱112.9 million for debt service, ₱214.1 million for capital expenditures and ₱98.4 million for other cash disbursements were released. This brings the cash balance to ₱1.298 billion, ₱1.07 billion is earmarked from MCWD's internal funds for capital expenditures leaving a free cash equivalent to 8 months worth of operating expenses.

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