

TABLE 11

## MWA - BALANCE SHEET (EC\$ 000)

| Component                           | Actual |      |      |      |      |
|-------------------------------------|--------|------|------|------|------|
|                                     | 2000   | 2001 | 2002 | 2003 | 2004 |
| <b>ASSETS</b>                       |        |      |      |      |      |
| <b>Current Assets</b>               |        |      |      |      |      |
| Cash at Banks and in Hand           | 2175   | 1642 | 1786 | 1765 | 1689 |
| Accounts Receivable and Prepayments | 440    | 576  | 576  | 416  | 428  |
| Inventories and Goods in Transit    | 1055   | 1101 | 1044 | 922  | 830  |
| Total Current Assets                | 3670   | 3318 | 3406 | 3103 | 2947 |
| <b>Fixed Assets</b>                 |        |      |      |      |      |
| Fixed Assets in Operation           |        |      |      |      |      |
| MWA Reported Assets                 | 2017   | 2434 | 2492 | 2645 | 2888 |
| Donated Assets                      | 3560   | 3560 | 3560 | 3560 | 3560 |
| Total - Fixed Assets in Operation   | 5577   | 5994 | 6052 | 6206 | 6449 |
| Less: Accumulated Depreciation      |        |      |      |      |      |
| MWA Reported Assets                 | 1254   | 1422 | 1606 | 1800 | 2008 |
| Donated Assets                      | 2008   | 2277 | 2552 | 2811 | 2978 |
| Total - Accumulated Depreciation    | 3261   | 3699 | 4158 | 4610 | 4986 |
| Net Fixed Assets in Operation       | 2316   | 2295 | 1894 | 1595 | 1463 |
| Work-in-Progress                    |        |      |      |      |      |
| Total Fixed Assets                  | 2316   | 2295 | 1894 | 1595 | 1463 |
| Total Assets                        | 5986   | 5613 | 5300 | 4698 | 4409 |
| <b>LIABILITIES AND EQUITY</b>       |        |      |      |      |      |
| <b>Current Liabilities</b>          |        |      |      |      |      |
| Accounts Payable and Accruals       | 544    | 425  | 801  | 824  | 1071 |
| Total Current Liabilities           | 544    | 425  | 801  | 824  | 1071 |
| <b>Equity</b>                       |        |      |      |      |      |
| Contributed Capital                 | 3816   | 3536 | 3271 | 3012 | 2846 |
| Reserve Funds                       | 1626   | 1652 | 1228 | 861  | 493  |
| Total Shareholders' Equity          | 5442   | 5188 | 4499 | 3874 | 3339 |
| Total Liabilities and Equity        | 5986   | 5613 | 5300 | 4698 | 4409 |

Sources: MWA Financial Accounts 2000 to 2004.