

Local Water Utilities Administration  
**Statement of Financial Position**  
For CY 2012  
(In Philippine Peso)

	<u>As of March 31</u>	<u>As of June 30</u>	<u>As of September 30</u>	<u>As of December 31*</u>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalent	1,314,283,281	1,297,149,531	1,428,605,676	1,862,286,979
Receivables, net	1,368,331,318	1,332,420,026	1,248,613,521	843,320,795
Supplies Inventory	3,102,813	3,113,934	3,156,242	3,038,598
Other Current Assets, net	94,815,605	94,262,558	61,082,322	60,404,162
<b>Total Current Assets</b>	<b>2,780,533,017</b>	<b>2,726,946,049</b>	<b>2,741,457,761</b>	<b>2,769,050,534</b>
<b>NON-CURRENT ASSETS</b>				
Long-Term Receivables, net	9,572,376,373	9,583,689,770	9,677,164,339	8,522,447,615
Long-term Investments	577,400,269	575,309,235	566,653,314	553,569,376
Property and Equipment, net	194,465,004	180,890,007	174,052,629	181,596,155
Other Non-Current Assets, net	3,489,504,982	3,489,462,638	3,528,430,977	3,527,902,354
<b>Total Non-Current Assets</b>	<b>13,833,746,628</b>	<b>13,829,351,650</b>	<b>13,946,301,259</b>	<b>12,785,515,500</b>
<b>TOTAL ASSETS</b>	<b>16,614,279,645</b>	<b>16,556,297,699</b>	<b>16,687,759,020</b>	<b>15,554,566,034</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	543,177,296	43,468,893	30,703,917	55,892,160
Payables to Government Agencies	9,035,386	50,594,913	11,818,181	10,470,015
Other Current Liabilities	3,149,316,533	3,062,696,472	3,091,187,415	3,548,671,456
<b>Total Current Liabilities</b>	<b>3,701,529,215</b>	<b>3,156,760,279</b>	<b>3,133,709,513</b>	<b>3,615,033,631</b>
<b>NON-CURRENT LIABILITIES</b>				
Loans Payable, Gov't. of the Phils., net	1,624,464,569	1,607,020,658	1,556,561,705	1,292,907,182
Loans Payable - Foreign, net	4,328,286,593	4,103,427,204	4,172,067,136	3,665,560,443
Loans Payable, Local, net	383,320,000	724,600,000	724,600,000	515,440,000
Deferred Credits	917,805,016	928,455,081	940,723,453	6,654,379
<b>Total Non-Current Liabilities</b>	<b>7,253,876,176</b>	<b>7,363,502,943</b>	<b>7,393,952,294</b>	<b>5,480,562,004</b>
<b>TOTAL LIABILITIES</b>	<b>10,955,405,391</b>	<b>10,520,263,222</b>	<b>10,527,661,807</b>	<b>9,095,595,635</b>
<b>EQUITY</b>				
Capital Stock	2,500,000,000	2,500,000,000	2,500,000,000	2,500,000,000
Donated Surplus	3,575,441,797	3,585,417,433	3,620,898,907	3,639,193,081
Miscellaneous Surplus	61,370,305	61,370,305	61,370,305	61,370,305
Retained Earnings				
Balance, Beginning	(609,330,109)	(609,330,109)	(609,330,109)	(609,330,109)
Net Income for the Period	131,392,261	498,576,847	587,158,110	867,737,122
<b>Total Retained Earnings</b>	<b>(477,937,848)</b>	<b>(110,753,262)</b>	<b>(22,171,999)</b>	<b>258,407,013</b>
<b>TOTAL EQUITY</b>	<b>5,658,874,254</b>	<b>6,036,034,477</b>	<b>6,160,097,213</b>	<b>6,458,970,399</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>16,614,279,645</b>	<b>16,556,297,699</b>	<b>16,687,759,020</b>	<b>15,554,566,034</b>

\*From December 31, 2012 Audited FS

Local Water Utilities Administration  
**Statement of Income and Expenses**  
For CY 2012  
(In Philippine Peso)

	<u>As of March 31</u>	<u>As of June 30</u>	<u>As of September 30</u>	<u>As of December 31*</u>
<b>INCOME</b>				
Interest Income	306,813,952	627,919,204	930,293,192	1,032,732,866
Service Income	801,634	4,114,803	9,207,980	29,988,046
Fines and Penalties	5,865,349	14,476,817	21,728,280	26,837,858
Miscellaneous	3,311,731	6,224,101	9,068,480	17,368,320
<b>Gross Income</b>	<b>316,792,667</b>	<b>652,734,926</b>	<b>970,297,932</b>	<b>1,106,927,090</b>
<b>OPERATING EXPENSES</b>				
Personal Services	104,082,886	207,025,997	299,041,120	406,716,733
Maintenance and Other Operating Expense	29,463,478	63,007,420	97,851,943	113,675,216
Financial Expenses	52,631,541	130,849,134	195,556,865	286,700,164
<b>Total Expenses</b>	<b>186,177,907</b>	<b>400,882,550</b>	<b>592,449,928</b>	<b>807,092,113</b>
<b>NET INCOME FROM OPERATION</b>	<b>130,614,761</b>	<b>251,852,376</b>	<b>377,848,004</b>	<b>299,834,977</b>
<b>OTHER INCOME (CHARGES)</b>				
Seminar fees	286,000	1,447,000	2,597,600	3,903,900
Gain on disposal of assets	491,500	491,500	671,500	638,282
Dividend income	-	-	-	-
Gain/loss on foreign currency valuation	-	320,255,088	281,510,122	640,462,170
<b>Total Other Income (Charges)</b>	<b>777,500</b>	<b>322,193,588</b>	<b>284,779,222</b>	<b>645,004,352</b>
<b>NET INCOME BEFORE TAX</b>	<b>131,392,261</b>	<b>574,045,964</b>	<b>662,627,226</b>	<b>944,839,329</b>
<b>INCOME TAX</b>	<b>-</b>	<b>75,469,116</b>	<b>75,469,116</b>	<b>77,103,207</b>
<b>NET PROFIT</b>	<b>131,392,261</b>	<b>498,576,848</b>	<b>587,158,110</b>	<b>867,736,122</b>

\*From December 31, 2012 Audited FS

Local Water Utilities Administration  
**Statement of Cash Flows**  
For CY 2012  
(In Philippine Peso)

	<u>As of March 31</u>	<u>As of June 30</u>	<u>As of September 30</u>	<u>As of December 31*</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Interest collected from loans and accounts receivables of WDs/RWSAs	236,778,529	488,230,561	739,950,471	982,139,990
Interest and other debt service charges	(82,974,405)	(178,628,498)	(254,653,968)	(319,596,490)
Cash paid to suppliers and employees	(140,123,755)	(260,137,066)	(375,430,838)	(501,430,323)
Cash received from engineering services rendered				31,612,593
Payment of income taxes		(35,563,558)	(61,359,700)	(68,683,721)
Other collections	55,073,963	73,515,464	81,564,553	86,920,661
<b>Net cash from operating activities</b>	<b>68,754,332</b>	<b>87,416,903</b>	<b>130,070,518</b>	<b>210,962,710</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds fr withdrawal of investments in securities	12,280,985	14,372,019	23,027,940	31,455,128
Interest collected from bank deposits and short-term investments	2,702,072	4,720,395	6,876,763	9,083,486
Disbursements for projects				
Foreign Cost	(2,879,608)	(4,287,608)	(43,360,351)	(45,408,166)
Local Cost	(252,769,559)	(304,560,288)	(427,441,457)	(527,280,544)
Acquisition of property and equipment	(21,750)	(288,080)	(400,413)	(873,329)
Housing loan collections	3,724,955	4,988,890	7,130,093	7,848,970
Others	(7,802,263)	(7,802,263)	(7,802,263)	(3,145,513)
<b>Net cash from investing activities</b>	<b>(244,765,169)</b>	<b>(292,856,935)</b>	<b>(441,969,687)</b>	<b>(528,319,968)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Principal collected fr loan and accounts receivables	115,210,640	235,220,170	352,956,626	476,713,373
Collections from water district's long-term loans	11,312,062	12,101,856	12,784,936	423,237,664
Proceeds/withdrawals from water districts deposits	(18,728,088)	(19,967,529)	(25,067,481)	(25,067,481)
Principal payments of loans from foreign and local lending institutions	(218,581,700)	(327,254,138)	(562,604,286)	(677,694,686)
Proceeds from long-term debts [foreign]	2,879,608	4,287,608	43,360,351	45,408,166
Dividends paid to the National Government/BTr	-	-	-	-
Proceeds from government subsidies	-	-	320,873,104	338,845,604
<b>Net cash from financing activities</b>	<b>(107,907,479)</b>	<b>(95,612,034)</b>	<b>142,303,250</b>	<b>581,442,640</b>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENT</b>				
<b>NET INCREASE[DECREASE] IN CASH AND CASH EQUIVALENT</b>	<b>(283,918,315)</b>	<b>(301,052,065)</b>	<b>(169,595,919)</b>	<b>264,085,382</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>	<b>1,598,201,597</b>	<b>1,598,201,597</b>	<b>1,598,201,597</b>	<b>1,598,201,597</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF YEAR</b>	<b>1,314,283,281</b>	<b>1,297,149,531</b>	<b>1,428,605,678</b>	<b>1,862,286,979</b>

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