

LOCAL WATER UTILITIES ADMINISTRATION
STATEMENT OF CASH FLOWS (PRELIMINARY)
For the Period Ended March, 2013
[With Comparative Figures for March 2012]

	2013	2012	Increase (Decrease)
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest collected from loans and accounts receivables of WDs/RWSAs	252,705,689	236,778,529	15,927,160
Interest and other debt service charges	(63,715,155)	(82,974,405)	19,259,250
Cash paid to suppliers and employees	(137,702,587)	(140,123,755)	2,421,168
Cash received from engineering services rendered	-	-	-
Payment of income taxes	-	-	-
Other collections	7,697,164	55,073,963	(47,376,799)
	<u>58,985,112</u>	<u>68,754,332</u>	<u>(9,769,220)</u>
Net cash from operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from withdrawal of investments in securities	5,816,585	12,280,985	(6,464,400)
Interest collected from bank deposits & short-term investments	2,041,834	2,702,072	(660,238)
Disbursements for projects			
Foreign Cost	-	(2,879,608)	2,879,608
Local Cost	(103,510,196)	(252,769,559)	149,259,363
Acquisition of property and equipment	(586,392)	(21,750)	(564,642)
Housing loan collections	2,801,733	3,724,955	(923,222)
Others	(4,656,750)	(7,802,263)	3,145,513
	<u>(98,093,186)</u>	<u>(244,765,169)</u>	<u>146,671,983</u>
Net cash from investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal collected from loan & accounts receivables	46,164,323	115,210,640	(69,046,316)
Collections from water districts' long term loans	85,327,408	11,312,062	74,015,347
Proceeds/withdrawals from water districts deposits	(658,202)	(18,728,088)	18,069,886
Principal payments of loans from foreign and local lending institutions	(236,894,060)	(218,581,700)	(18,312,360)
Proceeds from long-term debts [foreign]	-	2,879,608	(2,879,608)
Dividends paid to the National Government/BTr	(150,000,000)	-	(150,000,000)
Proceeds from government subsidies	24,148,108	-	24,148,108
	<u>(231,912,423)</u>	<u>(107,907,479)</u>	<u>(124,004,944)</u>
Net cash from financing activities			
NET INCREASE[DECREASE] IN CASH AND CASH EQUIVALENT			
	(271,020,497)	(283,918,315)	12,897,818
CASH & CASH EQUIVALENTS AT THE BEGINNING OF YEAR			
	<u>1,862,286,979</u>	<u>1,598,201,597</u>	<u>264,085,383</u>
CASH & CASH EQUIVALENTS AT THE END OF YEAR			
	<u>1,591,266,482</u>	<u>1,314,283,281</u>	<u>276,983,201</u>

Local Water Utilities Administration
Statement of Financial Position
As of March 31, 2013
(With Comparative Figures for 2012)
(In Thousand Pesos)

	2013	2012
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalent	1,591,266,481.97	1,314,283,281.15
Receivables, net	1,061,845,773.94	1,368,331,317.92
Supplies Inventory	1,781,011.18	3,102,812.60
Other Current Assets, net	60,996,898.73	94,815,605.02
Total Current Assets	2,715,890,165.82	2,780,533,016.69
NON-CURRENT ASSETS		
Long-Term Receivables, net	9,443,805,882.12	9,572,376,373.21
Long-term Investments	552,409,540.53	577,400,269.27
Property and Equipment, net	176,974,847.20	194,465,004.37
Other Non-Current Assets, net	3,525,109,548.16	3,489,504,982.41
Total Non-Current Assets	13,698,299,818.01	13,833,746,629.26
TOTAL ASSETS	16,414,189,983.83	16,614,279,645.95
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	19,919,892.22	543,177,295.99
Payables to Government Agencies	22,689,323.43	9,035,386.01
Other Current Liabilities	3,186,280,326.56	3,149,316,533.30
Total Current Liabilities	3,228,889,542.21	3,701,529,215.30
NON-CURRENT LIABILITIES		
Loans Payable, Gov't. of the Phils., net	1,226,347,660.08	1,624,464,568.78
Loans Payable - Foreign, net	3,351,193,953.57	4,328,286,592.56
Loans Payable, Local, net	515,440,000.00	383,320,000.00
Deferred Credits	1,198,329,639.50	917,805,015.93
Total Non-Current Liabilities	6,291,311,253.15	7,253,876,177.27
TOTAL LIABILITIES	9,520,200,795.36	10,955,405,392.57
EQUITY		
Capital Stock	2,500,000,000.00	2,500,000,000.00
Donated Surplus	3,661,498,586.78	3,575,441,796.70
Miscellaneous Surplus	61,370,305.04	61,370,305.04
Retained Earnings		
Balance, Beginning	258,407,012.51	(609,330,109.05)
Net Income for the Period	412,713,284.14	131,392,260.69
Total Retained Earnings	671,120,296.65	(477,937,848.36)
TOTAL EQUITY	6,893,989,188.47	5,658,874,253.38
TOTAL LIABILITIES AND EQUITY	16,414,189,983.83	16,614,279,645.95

Local Water Utilities Administration
Statement of Income and Expenses
For the Period Ended 31 March 2013
(With Comparative Figures for 2012)

	2013	2012
INCOME		
Interest Income	294,402,867.96	306,813,951.57
Service Income	29,197,191.55	801,634.46
Fines and Penalties	17,035,996.58	5,865,349.33
Miscellaneous	4,533,485.79	3,311,731.25
GROSS INCOME	345,169,541.88	316,792,666.61
OPERATING EXPENSES		
Personal Services	114,918,484.06	104,082,886.48
Maintenance and Other Operating Expenses	19,426,656.40	29,463,478.43
Financial Expenses	38,519,139.99	52,631,541.01
TOTAL EXPENSES	172,864,280.45	186,177,905.92
NET INCOME (LOSS) FROM OPERATIONS	172,305,261.43	130,614,760.69
OTHER CHARGES		
Seminar fees	-	286,000.00
Gain on disposal of assets	(35,921.77)	491,500.00
Dividend income	-	-
Gain/loss on foreign currency valuation	291,854,009.85	-
	291,818,088.08	777,500.00
NET INCOME BEFORE TAX	464,123,349.51	131,392,260.69
INCOME TAX		
Current Tax	51,410,065.37	-
Deferred Tax		
NET PROFIT (LOSS)	412,713,284.14	131,392,260.69