

LOCAL WATER UTILITIES ADMINISTRATION
STATEMENT OF CASH FLOWS
For the Period Ended June 30, 2013
[With Comparative Figures for June 2012]

	2013	2012	Increase (Decrease)
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest collected from loans and accounts receivables of WDs/RWSAs	494,745,471	488,230,561	6,514,910
Interest and other debt service charges	(110,455,869)	(178,628,498)	68,172,629
Cash paid to suppliers and employees	(256,764,413)	(260,137,066)	3,372,653
Payment of income taxes	(11,618,896)	(35,563,558)	23,944,662
Other collections	16,555,544	73,515,464	(56,959,920)
Net cash from operating activities	132,461,837	87,416,903	45,044,934
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from withdrawal of investments in securities	7,907,620	14,372,019	(6,464,400)
Interest collected from bank deposits & short-term investments	3,410,274	4,720,395	(1,310,121)
Disbursements for projects			
Foreign Cost	(5,461,747)	(4,287,608)	(1,174,139)
Local Cost	(238,987,094)	(304,560,288)	65,573,194
Acquisition of property and equipment	(1,725,601)	(288,080)	(1,437,521)
Housing loan collections	5,452,488	4,988,890	463,598
Others	(4,656,750)	(7,802,263)	3,145,513
Net cash used in investing activities	(234,060,810)	(292,856,935)	58,796,124
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal collected from loan & accounts receivables	180,518,887	235,220,170	(54,701,282)
Collections from water districts' long term loans	542,810,451	12,101,856	530,708,595
Proceeds/withdrawals from water districts deposits	(5,783,607)	(19,967,529)	14,183,922
Principal payments of loans from foreign and local lending institutions	(355,096,280)	(327,254,138)	(27,842,142)
Proceeds from long-term debts [foreign]	5,461,747	4,287,608	1,174,139
Dividends paid to the National Government/BTr	(357,704,558)	-	(357,704,558)
Proceeds from government subsidies	110,373,108	-	110,373,108
Net cash from financing activities	120,579,748	(95,612,034)	216,191,782
NET INCREASE[DECREASE] IN CASH AND CASH EQUIVALENT	18,980,775	(301,052,065)	320,032,840
CASH & CASH EQUIVALENTS AT THE BEGINNING OF YEAR	1,862,286,979	1,598,201,597	264,085,383
CASH & CASH EQUIVALENTS AT THE END OF YEAR	1,881,267,754	1,297,149,531	584,118,223

Local Water Utilities Administration
Statement of Financial Position
As of June 30, 2013
(With Comparative Figures for 2012)
(In Philippine Peso)

	<u>2013</u>	<u>2012</u>
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalent	1,881,267,754	1,297,149,531
Receivables, net	1,008,835,245	1,332,420,026
Supplies Inventory	1,959,678	3,113,934
Other Current Assets, net	60,543,345	94,262,558
Total Current Assets	2,952,606,023	2,726,946,049
NON-CURRENT ASSETS		
Long-Term Receivables, net	9,062,378,421	9,583,689,770
Long-term Investments	550,318,506	575,309,235
Property and Equipment, net	172,939,549	180,890,007
Other Non-Current Assets, net	3,491,076,061	3,489,462,638
Total Non-Current Assets	13,276,712,537	13,829,351,650
TOTAL ASSETS	16,229,318,560	16,556,297,699
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	33,577,178	43,468,893
Payables to Government Agencies	46,164,250	50,594,913
Other Current Liabilities	2,832,652,356	3,062,696,472
Total Current Liabilities	2,912,393,784	3,156,760,279
NON-CURRENT LIABILITIES		
Loans Payable, Gov't. of the Phils., net	1,330,272,724	1,607,020,658
Loans Payable - Foreign, net	3,498,717,179	4,103,427,204
Loans Payable, Local, net	515,440,000	724,600,000
Deferred Credits	1,207,928,729	928,455,081
Total Non-Current Liabilities	6,552,358,631	7,363,502,943
TOTAL LIABILITIES	9,464,752,415	10,520,263,222
EQUITY		
Capital Stock	2,500,000,000	2,500,000,000
Donated Surplus	3,698,152,773	3,585,417,433
Miscellaneous Surplus	61,370,305	61,370,305
Retained Earnings	-	-
Balance, Beginning	200,702,455	(609,330,109)
Net Income for the Period	304,340,612	498,576,847
Total Retained Earnings	505,043,067	(110,753,262)
TOTAL EQUITY	6,764,566,144	6,036,034,477
TOTAL LIABILITIES AND EQUITY	16,229,318,560	16,556,297,699

Local Water Utilities Administration
Statement of Changes in Equity
As of June 30, 2013
(With Comparative Figures for 2012)
(In Philippine Peso)

	Capital Stock	Donated Surplus	Miscellaneous Surplus	Retained Earnings (As Restated)	Total
Balance, January 1, 2012	2,500,000,000	3,585,417,433	61,370,305	(609,330,109)	5,537,457,629
Net Income for 2012	-	-	-	498,576,848	498,576,848
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Balance, June 30, 2012	2,500,000,000	3,585,417,433	61,370,305	(110,753,261)	6,036,034,477
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Balance, January 1, 2013	2,500,000,000	3,698,152,773	61,370,305	200,702,455	6,460,225,532
Net Income for the period	-	-	-	304,340,612	304,340,612
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Balance, June 30, 2013	2,500,000,000	3,698,152,773	61,370,305	505,043,067	6,764,566,144
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Local Water Utilities Administration
Statement of Income and Expenses
For the Period Ended 30 June 2013
(With Comparative Figures for 2012)
(In Philippine Peso)

	2013	2012
INCOME		
Interest Income	577,194,329	627,919,204
Service Income	38,132,912	4,114,803
Fines and Penalties	22,294,625	14,476,817
Miscellaneous	16,398,929	6,224,101
GROSS INCOME	654,020,796	652,734,926
OPERATING EXPENSES		
Personal Services	220,438,922	207,025,997
Maintenance and Other Operating Expenses	47,145,516	63,007,420
Financial Expenses	99,312,147	130,849,134
TOTAL EXPENSES	366,896,585	400,882,550
NET INCOME FROM OPERATIONS	287,124,210	251,852,376
OTHER CHARGES		
Seminar fees	2,536,181	1,447,000
Gain on disposal of assets	-	491,500
Gain/loss on foreign currency valuation	101,127,045	320,255,088
	103,663,226	322,193,588
NET INCOME BEFORE TAX	390,787,436	574,045,964
INCOME TAX	86,446,824	75,469,116
NET PROFIT	304,340,612	498,576,847