

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

	2013	2012	Increase (Decrease)
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest collected from loans and accounts receivables of WDs/RWSAs	722,798,494	739,950,471	(17,151,977)
Interest and other debt service charges	(171,770,111)	(254,653,968)	82,883,856
Cash paid to suppliers and employees	(353,739,077)	(375,430,838)	21,691,761
Payment of income taxes	(46,655,655)	(61,359,700)	14,704,045
Other collections	20,610,099	81,564,553	(60,954,454)
Net cash from operating activities	171,243,750	130,070,518	41,173,231
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from withdrawal of investments in securities	15,978,497	23,027,940	(7,049,444)
Interest collected from bank deposits & short-term investments	4,741,825	6,876,763	(2,134,938)
Disbursements for projects			
Foreign Cost	(6,333,230)	(43,360,351)	37,027,120
Local Cost	(316,259,382)	(427,441,457)	111,182,075
Acquisition of property and equipment	(1,939,849)	(400,413)	(1,539,436)
Housing loan collections	8,757,571	7,130,093	1,627,477
Others	(4,656,750)	(7,802,263)	3,145,513
Net cash used in investing activities	(299,711,318)	(441,969,687)	142,258,368
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal collected from loan & accounts receivables	316,869,943	352,956,626	(36,086,682)
Collections from water districts' long term loans	546,259,416	12,784,936	533,474,480
Proceeds/withdrawals from water districts deposits	(15,883,607)	(25,067,481)	9,183,874
Principal payments of loans from foreign and local lending institutions	(603,953,876)	(562,604,286)	(41,349,592)
Proceeds from long-term debts [foreign]	6,333,230	43,360,351	(37,027,120)
Dividends paid to the National Government/BTr	(357,704,558)	-	(357,704,558)
Proceeds from government subsidies	137,208,108	320,873,104	(183,664,996)
Net cash from financing activities	29,128,656	142,303,250	(113,174,594)
NET INCREASE[DECREASE] IN CASH AND CASH EQUIVALENT	(99,338,912)	(169,595,919)	70,257,006
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	1,762,948,067	1,428,605,678	334,342,388

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

	<u>2013</u>	<u>2012</u>
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalent	1,762,948,067	1,428,605,676
Receivables, net	965,424,558	1,248,613,521
Supplies Inventory	2,179,766	3,156,242
Other Current Assets, net	60,288,282	61,082,322
Total Current Assets	2,790,840,673	2,741,457,761
NON-CURRENT ASSETS		
Long-Term Receivables, net	9,332,909,252	9,677,164,339
Long-term Investments	542,247,629	566,653,314
Property and Equipment, net	167,964,957	174,052,629
Other Non-Current Assets, net	2,726,216,335	3,528,430,977
Total Non-Current Assets	12,769,338,173	13,946,301,259
TOTAL ASSETS	15,560,178,846	16,687,759,020
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	19,781,995	30,703,917
Payables to Government Agencies	10,968,398	11,818,181
Other Current Liabilities	2,086,351,558	3,091,187,415
Total Current Liabilities	2,117,101,951	3,133,709,513
NON-CURRENT LIABILITIES		
Loans Payable, Gov't. of the Phils., net	1,220,329,829	1,556,561,705
Loans Payable - Foreign, net	3,569,581,673	4,172,067,136
Loans Payable, Local, net	515,440,000	724,600,000
Deferred Credits	1,207,429,882	940,723,453
Total Non-Current Liabilities	6,512,781,384	7,393,952,294
TOTAL LIABILITIES	8,629,883,335	10,527,661,807
EQUITY		
Capital Stock	2,500,000,000	2,500,000,000
Donated Surplus	3,740,626,557	3,620,898,907
Miscellaneous Surplus	61,370,305	61,370,305
Retained Earnings		
Balance, Beginning	200,702,455	(609,330,109)
Net Income for the Period	427,596,194	587,158,110
Total Retained Earnings	628,298,649	(22,171,999)
TOTAL EQUITY	6,930,295,511	6,160,097,213
TOTAL LIABILITIES AND EQUITY	15,560,178,846	16,687,759,020

Local Water Utilities Administration
Statement of Changes in Equity
As of September 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	3,620,898,907	61,370,305	(609,330,109)	5,572,939,103
Net Income for 2012	-	-	-	587,158,110	587,158,110
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Balance, September 30, 2012	2,500,000,000	3,620,898,907	61,370,305	(22,171,999)	6,160,097,213
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Balance, January 1, 2013	2,500,000,000	3,740,626,557	61,370,305	200,702,455	6,502,699,317
Net Income for the period	-	-	-	427,596,194	427,596,194
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Balance, September 30, 2013	2,500,000,000	3,740,626,557	61,370,305	628,298,649	6,930,295,511
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Local Water Utilities Administration
Statement of Income and Expenses
For the Period Ended 30 September 2013
(With Comparative Figures for 2012)
(In Philippine Peso)

	2013	2012
INCOME		
Interest Income	863,512,951	930,293,192
Service Income	39,579,803	9,207,980
Fines and Penalties	33,263,698	21,728,280
Miscellaneous	19,010,692	9,068,480
GROSS INCOME	955,367,144	970,297,932
OPERATING EXPENSES		
Personal Services	295,643,306	299,041,120
Maintenance and Other Operating Expenses	69,963,268	97,851,943
Financial Expenses	148,055,265	195,556,865
TOTAL EXPENSES	513,661,839	592,449,928
NET INCOME FROM OPERATIONS	441,705,304	377,848,004
OTHER CHARGES		
Seminar fees	3,720,981	2,597,600
Gain on disposal of assets	-	671,500
Gain/loss on foreign currency valuation	68,616,733	281,510,122
	72,337,714	284,779,222
NET INCOME BEFORE TAX	514,043,018	662,627,226
INCOME TAX	86,446,824	75,469,116
NET PROFIT	427,596,194	587,158,110