

Local Water Utilities Administration
Statement of Financial Position
As of December 31, 2013
(With Comparative Figures for 2012)
(In Philippine Peso)

	NOTE	2013	2012
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalent	5	1,730,712,055	1,862,286,979
Receivables, net	6	416,954,041	843,320,795
Supplies Inventory	7	1,844,510	3,038,598
Other Current Assets, net	8	60,032,389	60,404,162
Total Current Assets		2,209,542,996	2,769,050,534
NON-CURRENT ASSETS			
Long-Term Receivables, net	9	10,056,472,389	8,522,447,615
Long-term Investments	10	531,844,552	553,569,376
Property and Equipment, net	11	163,653,855	181,596,155
Other Non-Current Assets, net	12	2,818,876,431	3,527,902,354
Total Non-Current Assets		13,570,847,227	12,785,515,500
TOTAL ASSETS		15,780,390,222	15,554,566,034
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Accounts Payable	13	239,586,337	55,892,160
Payables to Government Agencies	14	52,335,345	10,470,015
Other Current Liabilities	15	2,448,758,293	3,548,671,456
Total Current Liabilities		2,740,679,975	3,615,033,631
NON-CURRENT LIABILITIES			
Loans Payable, Gov't. of the Phils., net	16	1,100,275,058	1,292,907,182
Loans Payable - Foreign, net	17	3,343,167,876	3,665,560,443
Loans Payable, Local, net	18	339,600,000	515,440,000
Deferred Credits	19	1,628,546,668	6,654,379
Total Non-Current Liabilities		6,411,589,602	5,480,562,004
TOTAL LIABILITIES		9,152,269,577	9,095,595,635
EQUITY			
Capital Stock	20	2,500,000,000	2,500,000,000
Donated Surplus	21	3,796,393,702	3,639,193,081
Miscellaneous Surplus		61,370,305	61,370,305
Retained Earnings	22		
Balance, Beginning		258,407,013	(609,330,109)
Net Income for the Period		127,358,742	867,737,122
Dividends		(115,409,116)	-
Total Retained Earnings		270,356,639	258,407,013
TOTAL EQUITY		6,628,120,646	6,458,970,399
TOTAL LIABILITIES AND EQUITY		15,780,390,222	15,554,566,034

See accompanying Notes to Financial Statements

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

	NOTE	2013	2012
Income			
Interest Income	23	873,845,309	1,032,732,866
Service Income		45,409,950	29,988,046
Fines and Penalties		47,083,099	26,837,858
Miscellaneous	24	21,815,961	17,368,320
Gross Income		988,154,319	1,106,927,090
Operating Expenses			
Personal Services	25	576,772,627	406,716,733
Maintenance and Other Operating Expenses		98,183,296	113,675,216
Financial Expenses		224,885,751	286,700,164
Total Expenses		899,841,676	807,092,113
Net Income from Operation		88,312,644	299,834,977
Other Income (Charges)			
Seminar fees		5,612,581	3,903,900
Gain on disposal of assets		-	639,282
Gain/loss on foreign currency valuation		60,826,763	640,462,170
		66,439,343	645,005,352
Net Income Before Tax		154,751,987	944,840,329
Income Tax	26	27,393,245	77,103,207
Net Profit		127,358,742	867,737,122

See accompanying Notes to Financial Statements

Local Water Utilities Administration
Statement of Cash Flows
For the Period Ended December 31, 2013
(With Comparative Figures for December 2012)
(In Philippine Peso)

	2013	2012	Increase (Decrease)
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest collected from loans and accounts receivables of WDs/RWSAs	941,703,735	982,139,990	(40,436,255)
Interest and other debt service charges	(227,348,542)	(319,596,490)	92,247,948
Cash paid to suppliers and employees	(462,075,438)	(501,430,323)	39,354,885
Cash received from engineering services rendered	10,603,598	31,612,593	(21,008,995)
Payment of income taxes	(46,655,655)	(68,683,721)	22,028,066
Other collections	40,784,929	86,920,661	(46,135,732)
Net cash from operating activities	257,012,627	210,962,710	46,049,917
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from withdrawal of investments in securities	18,091,420	31,455,128	(13,363,708)
Interest collected from bank deposits & short-term investments	5,953,073	9,083,486	(3,130,413)
Disbursements for projects			
Foreign Cost	(6,333,230)	(45,408,166)	39,074,936
Local Cost	(414,877,924)	(527,280,544)	112,402,622
Acquisition of property and equipment	(2,760,318)	(873,329)	(1,886,989)
Housing loan collections	10,605,993	7,848,970	2,757,023
Receipt from PDIC for ESB Account	25,822,180	-	25,822,180
Others	(2,413,869)	(3,145,513)	731,644
Net cash used in investing activities	(365,912,675)	(528,319,968)	162,407,293
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal collected from loan & accounts receivables	442,318,864	476,713,373	(34,394,511)
Collections from water districts' long term loans	546,719,594	423,237,664	123,481,930
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	(725,983,615)	(677,694,686)	(48,288,929)
Proceeds from long-term debts [foreign]	6,333,230	45,408,166	(39,074,936)
Dividends paid to the National Government/BTr	(415,409,116)	-	(415,409,116)
Proceeds from government subsidies	139,229,774	338,845,604	(199,615,830)
Net cash from financing activities	(22,674,876)	581,442,640	(604,117,516)
NET INCREASE[DECREASE] IN CASH AND CASH EQUIVALENT	(131,574,924)	264,085,382	(395,660,306)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF YEAR	1,862,286,979	1,598,201,597	264,085,382
CASH & CASH EQUIVALENTS AT THE END OF YEAR	1,730,712,055	1,862,286,979	(131,574,924)

Local Water Utilities Administration
Statement of Changes in Equity
 As of December 31, 2013
 (With Comparative Figures for 2012)
 (In Philippine Peso)

	Capital Stock	Donated Surplus	Miscellaneous Surplus	Retained Earnings	Total
Balance, January 1, 2012	2,500,000,000	3,542,118,234	61,370,305	(609,330,109)	5,494,158,430
Net Income for 2012	-	-	-	867,737,122	867,737,122
Loan component of NLIF assistance		97,074,847			97,074,847
Balance, December 30, 2012	2,500,000,000	3,639,193,081	61,370,305	258,407,013	6,458,970,399
Balance, January 1, 2013	2,500,000,000	3,639,193,081	61,370,305	258,407,013	6,458,970,399
Net Income for the period	-	-	-	127,358,742	127,358,742
Loan component of NLIF assistance		157,200,621			157,200,621
Dividends				(115,409,116)	(115,409,116)
Balance, December 31, 2013	2,500,000,000	3,796,393,702	61,370,305	270,356,639	6,628,120,646

See accompanying Notes to Financial Statements