



Local Water Utilities Administration
Statement of Financial Position
As of June 30, 2014
(With Comparative Figures for 2013)
(In Philippine Peso)

	2014	2013
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalent		
- for operations	371,955,055	170,412,848
- for projects	1,323,570,694	1,710,854,906
Receivables, net	124,986,033	1,008,835,246
Supplies Inventory	2,202,417	1,959,678
Other Current Assets, net	60,190,324	60,543,345
Total Current Assets	1,882,904,523	2,952,606,023
NON-CURRENT ASSETS		
Long-Term Receivables, net	9,972,144,494	9,062,378,421
Long-term Investments	527,235,895	550,318,506
Property and Equipment, net	154,637,343	172,939,549
Other Non-Current Assets, net	2,826,677,244	3,491,076,060
Total Non-Current Assets	13,480,694,976	13,276,712,536
TOTAL ASSETS	15,363,599,499	16,229,318,559
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	29,953,631	33,577,178
Payables to Government Agencies	122,529,379	46,164,250
Other Current Liabilities	2,113,206,203	2,832,652,356
Total Current Liabilities	2,265,689,213	2,912,393,784
NON-CURRENT LIABILITIES		
Loans Payable, Gov't. of the Phils., net	1,043,868,327	1,330,272,724
Loans Payable - Foreign, net	3,341,147,992	3,498,717,179
Loans Payable, Local, net	339,600,000	515,440,000
Deferred Credits	1,602,823,244	1,207,928,729
Total Non-Current Liabilities	6,327,439,563	6,552,358,631
TOTAL LIABILITIES	8,593,128,776	9,464,752,415
EQUITY		
Capital Stock	2,500,000,000	2,500,000,000
Donated Surplus	3,812,616,704	3,698,152,773
Miscellaneous Surplus	61,370,305	61,370,305
Retained Earnings		
Balance, Beginning	270,356,638	258,407,012
Net Income for the Period	136,323,238	304,340,612
Prior Year's Adjustment	(10,196,162)	(57,704,558)
Total Retained Earnings	396,483,714	505,043,066
TOTAL EQUITY	6,770,470,723	6,764,566,144
TOTAL LIABILITIES AND EQUITY	15,363,599,499	16,229,318,559

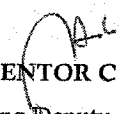
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

REIDENTOR C. TALAVERA
Acting Deputy Administrator
Investment and Financial Services


Local Water Utilities Administration
Statement of Income and Expenses
 For the Period Ended 30 June 2014
 (With Comparative Figures for 2013)
 (In Philippine Peso)

	2014	2013
INCOME		
Interest Income	422,258,022	577,194,329
Service Income	40,769,114	38,132,912
Fines and Penalties	24,641,785	22,294,625
Miscellaneous	10,734,000	16,398,929
Gross Income	498,402,921	654,020,796
OPERATING EXPENSES		
Personal Services	128,594,548	220,438,922
Maintenance and Other Operating Expenses	61,006,857	47,145,516
Financial Expenses	86,273,629	99,312,147
Total Expenses	275,875,034	366,896,585
NET INCOME FROM OPERATION	222,527,887	287,124,210
OTHER INCOME (CHARGES)		
Seminar fees	1,436,150	2,536,181
Gain on disposal of assets	-	-
Dividend income	-	-
Gain/loss on foreign currency valuation	(14,242,052)	101,127,045
Total Other Income (Charges)	(12,805,902)	103,663,226
NET INCOME BEFORE TAX	209,721,984	390,787,436
INCOME TAX	73,398,746	86,446,824
NET PROFIT	136,323,238	304,340,612

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

REDENTOR C. TALAVERA
 Acting Deputy Administrator

Investment and Financial Services
 

Local Water Utilities Administration
Statement of Cash Flows
For the Period Ended June 30, 2014
(With Comparative Figures for June 2013)
(In Philippine Peso)

	2014	2013	Increase (Decrease)
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest collected from loans and accounts receivables of WDs/RWSAs	442,358,054	494,745,471	(52,387,417)
Interest and other debt service charges	(115,401,294)	(110,455,869)	(4,945,425)
Cash paid to suppliers and employees	(358,885,523)	(256,764,413)	(102,121,110)
Payment of income taxes	-	(11,618,896)	11,618,896
Other collections	90,156,666	16,555,544	73,601,122
Net cash from operating activities	58,227,903	132,461,837	(74,233,934)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from withdrawal of investments in securities	6,851,537	7,907,620	(1,056,083)
Interest collected from bank deposits & short-term investments	2,170,910	3,410,274	(1,239,364)
Disbursements for projects			
Foreign Cost	(8,022,547)	(5,461,747)	(2,560,800)
Local Cost	(110,948,084)	(238,987,094)	128,039,010
Acquisition of property and equipment	(807,364)	(1,725,601)	918,237
Housing loan collections	43,736,563	5,452,488	38,284,075
Receipt from PDIC for ESB Account	-	-	
Others	(2,242,880)	(4,656,750)	2,413,870
Net cash used in investing activities	(69,261,865)	(234,060,810)	164,798,945
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal collected from loan & accounts receivables	258,521,560	180,518,887	78,002,672
Collections from water districts' long term loans	47,434,766	542,810,451	(495,375,684)
Proceeds/withdrawals from water districts deposits	(3,357,642)	(5,783,607)	2,425,965
Principal payments of loans from foreign and local lending institutions	(337,369,250)	(355,096,280)	17,727,030
Proceeds from long-term debts [foreign]	8,022,547	5,461,747	2,560,800
Dividends paid to the National Government/BTr	(74,414,325)	(357,704,558)	283,290,233
Proceeds from government subsidies	77,010,000	110,373,108	(33,363,108)
Net cash from financing activities	(24,152,344)	120,579,748	(144,732,092)
NET INCREASE[DECREASE] IN CASH AND CASH EQUIVALENT	(35,186,306)	18,980,775	(54,167,081)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF YEAR	1,730,712,055	1,862,286,979	(131,574,924)
CASH & CASH EQUIVALENTS AT THE END OF YEAR	1,695,525,749	1,881,267,754	(185,742,005)
Operating fund	371,955,055	170,412,848	201,542,207
Funds for project use	1,323,570,694	1,710,854,906	(387,284,212)
Cash and Cash Equivalent at the end of the period	1,695,525,749	1,881,267,754	(185,742,005)

Certified Correct:


REDENTOR C. TALAVERA
Acting Deputy Administrator
Investment and Financial Services