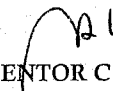
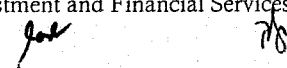


Local Water Utilities Administration
Statement of Financial Position
As of March 31, 2014
(With Comparative Figures for 2013)
(In Philippine Peso)

	2014	2013
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalent	237,365,414	1,591,266,482
Receivables, net	258,787,570	1,061,845,773
Supplies Inventory	1,877,166	1,781,011
Other Current Assets, net	60,483,833	60,996,899
Total Current Assets	558,513,983	2,715,890,166
NON-CURRENT ASSETS		
Long-Term Receivables, net	10,007,098,463	9,443,805,882
Long-term Investments	528,270,847	552,409,541
Property and Equipment, net	158,775,700	176,974,847
Other Non-Current Assets, net	4,161,586,032	3,525,109,548
Total Non-Current Assets	14,855,731,042	13,698,299,819
TOTAL ASSETS	15,414,245,025	16,414,189,984
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	32,878,071	19,919,892
Payables to Government Agencies	56,068,765	22,689,323
Other Current Liabilities	2,282,240,899	3,186,280,327
Total Current Liabilities	2,371,187,735	3,228,889,542
NON-CURRENT LIABILITIES		
Loans Payable, Gov't. of the Phils., net	1,075,342,238	1,226,347,660
Loans Payable - Foreign, net	3,412,156,071	3,351,193,954
Loans Payable, Local, net	339,600,000	515,440,000
Deferred Credits	1,627,729,064	1,198,329,640
Total Non-Current Liabilities	6,454,827,373	6,291,311,253
TOTAL LIABILITIES	8,826,015,108	9,520,200,795
EQUITY		
Capital Stock	2,500,000,000	2,500,000,000
Donated Surplus	3,805,946,632	3,661,498,588
Miscellaneous Surplus	61,370,305	61,370,305
Retained Earnings		
Balance, Beginning	270,356,638	258,407,012
Net Income for the Period	(39,322,601)	412,713,284
Prior Year's Adjustment	(10,121,057)	
Total Retained Earnings	220,912,980	671,120,296
TOTAL EQUITY	6,588,229,917	6,893,989,189
TOTAL LIABILITIES AND EQUITY	15,414,245,025	16,414,189,984

Certified Correct:


REDENTOR C. TALAVERA
Acting Deputy Administrator
Investment and Financial Services



Local Water Utilities Administration
Statement of Income and Expenses
 For the Period Ended 31 March 2014
 (With Comparative Figures for 2013)
 (In Philippine Peso)



	2014	2013
INCOME		
Interest Income	221,479,179	294,402,868
Service Income	7,998,133	29,197,192
Fines and Penalties	10,859,377	17,035,997
Miscellaneous	6,497,020	4,533,486
Gross Income	246,833,708	345,169,542
OPERATING EXPENSES		
Personal Services	64,751,018	114,918,484
Maintenance and Other Operating Expenses	39,721,231	19,426,656
Financial Expenses	38,956,657	38,519,140
Total Expenses	143,428,906	172,864,280
NET INCOME FROM OPERATION	103,404,802	172,305,261
OTHER INCOME (CHARGES)		
Seminar fees	737,150	-
Gain on disposal of assets	-	(35,922)
Dividend income	-	-
Gain/loss on foreign currency valuation	(105,873,878)	291,854,010
Total Other Income (Charges)	(105,136,728)	291,818,088
NET INCOME BEFORE TAX	(1,731,927)	464,123,350
INCOME TAX	37,590,674	51,410,065
NET PROFIT	(39,322,601)	412,713,284

Certified Correct:


REDENTOR C. TALAVERA

Acting Deputy Administrator

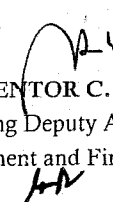
Investment and Financial Services

Local Water Utilities Administration
Statement of Cash Flows
For the Period Ended March 31, 2014
(With Comparative Figures for March 2013)
(In Philippine Peso)

	2014	2013	Increase (Decrease)
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest collected from loans and accounts receivables of WDs/RWSAs	228,381,901	252,705,689	(24,323,788)
Interest and other debt service charges	(70,335,663)	(63,715,155)	(6,620,508)
Cash paid to suppliers and employees	(263,866,527)	(137,702,587)	(126,163,940)
Other collections	21,174,786	7,697,164	13,477,622
Net cash from operating activities	(84,645,503)	58,985,112	(143,630,614)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from withdrawal of investments in securities	5,816,585	5,816,585	0
Interest collected from bank deposits & short-term investments	259,865	2,041,834	(1,781,969)
Disbursements for projects			
Foreign Cost	(4,121,044)	(103,510,196)	99,389,152
Local Cost	(72,749,714)	(586,392)	(72,163,322)
Acquisition of property and equipment	(605,519)	2,801,733	(3,407,252)
Housing loan collections	41,043,601	-	41,043,601
Others	(2,242,880)	(4,656,750)	2,413,870
Net cash from investing activities	(32,599,105)	(98,093,186)	65,494,081
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal collected from loan & accounts receivables	127,136,123	46,164,323	80,971,800
Collections from water districts' long term loans	5,087,023	85,327,408	(80,240,385)
Proceeds/withdrawals from water districts deposits	(3,357,642)	(658,202)	(2,699,440)
Principal payments of loans from foreign and local lending institutions	(229,645,808)	(236,894,060)	7,248,252
Proceeds from long-term debts [foreign]	4,121,043	-	4,121,043
Dividends paid to the National Government/BTr	-	(150,000,000)	150,000,000
Proceeds from government subsidies	77,010,000	24,148,108	52,861,892
Net cash from financing activities	(19,649,261)	(231,912,423)	212,263,162
NET INCREASE[DECREASE] IN CASH AND CASH EQUIVALENT	(136,893,870)	(271,020,497)	134,126,628
TRANSFER OF FUNDS TO(FROM) PROJECT FUNDS CASH & CASH EQUIVALENTS AT THE BEGINNING OF YEAR	(1,356,452,771)	(1,225,823,813)	(130,628,958)
	1,730,712,055	1,862,286,979	(131,574,924)
CASH & CASH EQUIVALENTS AT THE END OF YEAR	237,365,414	365,442,669	(128,077,253)

Certified Correct:


REDENTOR C. TALAVERA
Acting Deputy Administrator
Investment and Financial Services