


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

	2014	2013
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalent		
- for operations	280,139,156	196,713,501
- for projects	1,411,478,124	1,566,234,567
Receivables, net	1,038,010,171	965,424,558
Supplies Inventory	2,000,179	2,179,766
Other Current Assets, net	59,995,390	60,288,282
Total Current Assets	2,791,623,020	2,790,840,674
NON-CURRENT ASSETS		
Long-Term Receivables, net	9,710,234,869	9,332,909,252
Long-term Investments	521,318,772	542,247,630
Property and Equipment, net	152,092,541	167,964,957
Other Non-Current Assets, net	2,824,008,553	2,726,216,335
Total Non-Current Assets	13,207,654,735	12,769,338,172
TOTAL ASSETS	15,999,277,755	15,560,178,846
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	18,416,632	19,781,995
Payables to Government Agencies	79,391,313	10,968,398
Other Current Liabilities	2,000,329,387	2,086,351,559
Total Current Liabilities	2,098,137,332	2,117,101,951
NON-CURRENT LIABILITIES		
Loans Payable, Gov't. of the Phils., net	999,828,102	1,220,329,829
Loans Payable - Foreign, net	3,195,134,677	3,569,581,673
Loans Payable, Local, net	339,600,000	515,440,000
Deferred Credits	1,611,715,332	1,207,429,882
Total Non-Current Liabilities	6,146,278,110	6,512,781,383
TOTAL LIABILITIES	8,244,415,442	8,629,883,335
EQUITY		
Capital Stock	2,500,000,000	2,500,000,000
Donated Surplus	3,815,289,327	3,740,626,557
Miscellaneous Surplus	61,370,305	61,370,305
Retained Earnings		
Balance, Beginning	270,356,638	258,407,013
Net Income for the Period	287,075,492	427,596,194
Prior Year's Adjustment	820,770,550	(57,704,558)
Total Retained Earnings	1,378,202,681	628,298,649
TOTAL EQUITY	7,754,862,313	6,930,295,511
TOTAL LIABILITIES AND EQUITY	15,999,277,755	15,560,178,846

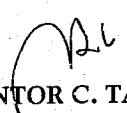
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


REDENTOR C. TALAVERA
Acting Deputy Administrator
Investment and Financial Services

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

	2014	2013
INCOME		
Interest Income	615,771,502	863,512,951
Service Income	40,156,534	39,579,803
Fines and Penalties	38,426,703	33,263,699
Miscellaneous	18,514,400	19,010,692
Gross Income	712,869,139	955,367,143
OPERATING EXPENSES		
Personal Services	194,354,386	295,643,306
Maintenance and Other Operating Expenses	94,045,554	69,963,268
Financial Expenses	140,934,859	148,055,265
Total Expenses	429,334,799	513,661,840
NET INCOME FROM OPERATION	283,534,340	441,705,304
OTHER INCOME (CHARGES)		
Seminar fees	4,145,650	3,720,981
Gain on disposal of assets	52,275	-
Gain/loss on foreign currency valuation	91,707,496	68,616,733
Total Other Income (Charges)	95,905,421	72,337,714
NET INCOME BEFORE TAX	379,439,761	514,043,018
INCOME TAX	92,364,269	86,446,824
NET PROFIT	287,075,492	427,596,194

Certified Correct:



REDENTOR C. TALAVERA
 Acting Deputy Administrator

Investment and Financial Services
 

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

	2013	2012	Increase (Decrease)
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest collected from loans and accounts receivables of WDs/RWSAs	654,696,687	722,798,494	(68,101,806)
Interest and other debt service charges	(178,032,884)	(171,770,111)	(6,262,774)
Cash paid to suppliers and employees	(450,873,008)	(353,739,077)	(97,133,931)
Payment of income taxes	(14,345,167)	(46,655,655)	32,310,486
Other collections	57,530,227	20,610,099	36,920,128
Net cash from operating activities	68,975,855	171,243,750	(102,267,895)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from withdrawal of investments in securities	12,768,660	15,978,497	(3,209,837)
Interest collected from bank deposits & short-term investments	3,401,133	4,741,825	(1,340,693)
Disbursements for projects			
Foreign Cost	(11,946,431)	(6,333,230)	(5,613,201)
Local Cost	(140,135,151)	(316,259,382)	176,124,231
Acquisition of property and equipment	(1,882,128)	(1,939,849)	57,721
Housing loan collections	44,098,827	8,757,571	35,341,256
Others	(2,242,880)	(4,656,750)	2,413,870
Net cash used in investing activities	(95,937,970)	(299,711,318)	203,773,348
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal collected from loan & accounts receivables	400,059,757	316,869,943	83,189,816
Collections from water districts' long term loans	140,474,962	546,259,417	(405,784,455)
Proceeds/withdrawals from water districts deposits	(5,961,559)	(15,883,607)	9,922,047
Principal payments of loans from foreign and local lending institutions	(574,627,104)	(603,953,877)	29,326,772
Proceeds from long-term debts [foreign]	11,946,432	6,333,230	5,613,201
Dividends paid to the National Government/BTr	(74,414,325)	(357,704,558)	283,290,233
Proceeds from government subsidies	90,389,177	137,208,108	(46,818,931)
Net cash from financing activities	(12,132,660)	29,128,656	(41,261,316)
NET INCREASE[DECREASE] IN CASH AND CASH EQUIVALENT	(39,094,775)	(99,338,912)	60,244,137
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	1,691,617,280	1,762,948,067	(71,330,787)
Operating fund	280,139,156	196,713,501	83,425,655
Funds for project use	1,411,478,124	1,566,234,567	(154,756,442)
Cash and Cash Equivalent at the end of the period	1,691,617,280	1,762,948,067	(71,330,787)

Certified Correct:


REDENTOR C. TALAVERA
 Acting Deputy Administrator
 Investment and Financial Services