

JHMC

JOHN HAY MANAGEMENT CORPORATION
a member of The BCDA Group

DETAILED BALANCE SHEET AS OF JUNE 30, 2014

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents

Cash-Collecting Officers		13,241.07	
Petty Cash Fund		60,000.00	
Cash in Banks - Local Currency			
Cash in Bank-Local Currency, Current Account	23,190,205.47		
Cash in Bank-Local Currency, Time Deposits	74,291,706.76	97,481,912.23	
Cash in Banks - Foreign Currency			
Cash in Bank-Foreign Currency, Savings Account	44,888.51		
Cash in Bank-Foreign Currency, Time Deposits	6,284,633.01	6,329,521.52	103,884,674.82

Receivables

Accounts Receivable:			
Accounts Receivable	344,752.78		
A/R clearing - tempo account	4,769.28	349,522.06	
Inter-agency Receivables:			
Due from GOCCs		207,100.00	
Intra-agency Receivables:			
Due from BCDA	18,851,485.20		
Due from BCDA subsidiaries & Affiliates	16,000.00	18,867,485.20	
Other Receivables:			
Advances from Officers & Employees	85,140.00		
Due from Officers and Employees	86,600.05		
Disallowances/Charges	12,240,730.84	12,412,470.89	
Due from Other Funds		184,522.51	
Receivable Contra-account:			
Allowance for Doubtful Account		(17,237.64)	32,003,863.02

Other Current Assets

Office Supplies Inventory		1,203,061.88	
Other inventory		175,042.59	
Construction Materials Inventory		5,866,050.09	7,244,154.56

Prepayments

Prepaid Insurance		78,257.67	
Prepaid Income Tax		21,884.81	
Guaranty Deposits		2,748,742.93	
Other prepayments and deposits		50,343.33	
Input Taxes:			
Input tax - Goods	697,169.92		
Input tax - Services	1,662,956.43	2,360,126.35	5,259,355.09

Total Current Assets

148,392,047.49

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NON-CURRENT ASSETS

Long Term Investments

Investment in PILTEL			132,000.00
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Property, Plant and Equipment

Land Improvements	1,343,540.71		
Less: Accumulated Depreciation	-	1,343,540.71	
Building and Structures	22,168,346.11		
Less: Accumulated Depreciation	(7,189,155.95)	14,979,190.16	
Other Structures	17,016,496.93		
Less: Accumulated Depreciation	(10,651,676.80)	6,364,820.13	
Office Equipment	2,047,768.56		
Less: Accumulated Depreciation	(1,507,678.32)	540,090.24	
IT Equipment	9,242,147.25		
Less: Accumulated Depreciation	(6,817,131.17)	2,425,016.08	
Land Transport Equipment	14,333,010.08		
Less: Accumulated Depreciation	(9,796,317.85)	4,536,692.23	
Other Machinery and Equipment	808,073.58		
Less: Accumulated Depreciation	(760,001.45)	48,072.13	
Communication Equipment	1,079,070.40		
Less: Accumulated Depreciation	(1,021,368.89)	57,701.51	
Firefighting Equipment and Accessories	1,047,862.00		
Less: Accumulated Depreciation	(957,154.04)	90,707.96	
Medical, Dental and Laboratory Equipment	11,632.00		
Less: Accumulated Depreciation	(11,624.00)	8.00	
Military, Police and Traffic Equipment	176,900.00		
Less: Accumulated Depreciation	(176,890.00)	10.00	
Machineries for Operations	1,197,194.61		
Less: Accumulated Depreciation	(315,341.07)	881,853.54	
Furnitures and Fixtures	4,778,851.81		
Less: Accumulated Depreciation	(4,219,305.46)	559,546.35	
Books	11,294.00		
Less: Accumulated Depreciation	(235.66)	11,058.34	
Low Value Assets		58,692.60	
Construction in Progress-Agency Assets		1,832,836.43	33,729,836.41

Other Non-Current Assets

Intangible Assets	1,268,071.72		
Less: Accumulated Depreciation - IA	(1,168,571.70)	99,500.02	
Long-term Receivable	15,841,883.65		
Less: Allowance for Doubtful Accounts	(7,526,478.44)	8,315,405.21	
Other Assets	11,283,256.28		
Less: Accumulated Depreciation - Other Assets	-	11,283,256.28	19,698,161.51

Total Non-Current Assets

53,559,997.92

TOTAL ASSETS

201,952,045.40

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LIABILITIES AND EQUITY

CURRENT LIABILITIES

Payables

Accounts Payable	8,603,011.48	
Accrued Expenses	<u>1,196,880.31</u>	9,799,891.79

Inter-Agency Payables

Due to National Government Agencies (BIR)	183,911.79	
Due to SSS	104,348.75	
Due to PhilHealth	25,025.00	
Due to PAGIBIG	43,999.37	
Payroll Deductions-Government Remittances (PYA SSS, PAG-IBIG, P	<u>66,417.73</u>	423,702.64

Intra-Agency Payables

Due to BCDA	4,366,561.72	
Due to BCDA - Revenue Collection	3,869,685.66	
Due to BCDA - Other Funds	35,660,930.50	
Due to Other Funds	<u>1,931,962.98</u>	45,829,140.86

Other Payables

Due to Officers and Employees	247,571.16	
Performance/Bidders/Bail Bonds Payable	591,020.00	
Other Payables	139,370.89	
Guaranty Deposits Payable (Retention Payable)	<u>223,050.00</u>	<u>1,201,012.05</u>

Total Current Liabilities

57,253,747.34

NON-CURRENT LIABILITIES

Long-term Debt

Other Long-term Liabilities		<u>-</u>
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Total Non-Current Liabilities

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Deferred Credits

Other Deferred Credits		1,161,168.22
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Deposit for Future Stock Subscription

263,814,078.97

TOTAL LIABILITIES

322,228,994.53

EQUITY

Capital

Capital Stock		120,000,000.00
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Retained Earnings (252,963,158.60)

Adjustment: Prior Years' Adjustment 28,615.45 (252,934,543.15)

Net Income (Loss) 12,657,594.02

TOTAL EQUITY

(120,276,949.13)

TOTAL LIABILITIES AND EQUITY

201,952,045.40

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JOHN HAY MANAGEMENT CORPORATION
Schedule of Cash Balance
AS OF JUNE 30, 2014

Cash Collecting Officer (undeposited at the end of the month)

OPEX Fund	-	
Generated Fund	13,241.07	
Scout Barrio Fund	-	
IHG Collections	-	13,241.07

Petty Cash Fund

60,000.00

Payroll Fund

-

Cash in Bank - Local Currency, Current Account

111-1 DBP-OPEX Fund C/A No. 0510-004308-030	12,349,673.79	
111-2 DBP Generated Fund C/A No. 0510-004308-031	5,247,794.87	
111-3 DBP Scout Barrio Fund C/A No. 0510-004308-032	407,929.74	
111-4 DBP IHG Collections C/A No. 0510-004308-034	4,621,461.23	
111-5 DBP Retirement Fund C/A No. 0510-004311-030	176,368.91	
111-6 DBP Adopt a Tree C/A No. 0510-004309-530	386,976.93	23,190,205.47

Cash in Bank - Local Currency, Time Deposit

113 GENERATED FUND INVESTMENT LBP Peso Time Deposit (0221-3525-64)	1,070,929.19	
113-1 GENERATED FUND INVESTMENT 6M DBP Peso Time Deposit (0510-034081-100)	6,024,427.86	
113-2 OPEX FUND INVESTMENT 20M DBP Peso Time Deposit (0510-034082-100)	20,081,426.25	
113-3 GENERATED FUND INVESTMENT 15M DBP Special Savings Deposit (0510-035730-160)	15,114,923.46	
114-1 OPEX FUND INVESTMENT 16M.a DBP Peso Time Deposit (0510-035869-100)	16,000,000.00	
114-2 OPEX FUND INVESTMENT 16M.b DBP Peso Time Deposit (0510-035868-100)	16,000,000.00	74,291,706.76

Cash in Bank - Foreign Currency, Savings Account

116 PEZA LOT 15 LBP Dollar Savings (0224-0102-57) \$1,025.32 @ P43.78		44,888.51
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Cash in Bank - Foreign Currency, Time Deposit


117 RETIREMENT FUND LBP Dollar Time Deposit (229-0121-69) \$143,550.32 @P43.78		6,284,633.01
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Cash Balances to Date

103,884,674.82

Certified Correct:


JOSEPHINE O. TECAN
Accountant


MIRIAM M. MOSUELA
Finance Manager



JOHN HAY MANAGEMENT CORPORATION
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**DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE QUARTER ENDED JUNE 30, 2014**

REVENUES

Other Business & Service Income:

Common Usage Service Area (CUSA)	1,271,134.80	
Other Service Income (CCA Personnel Overtime)	298,815.77	
Estate Management Fee		31,660,930.50

GROSS INCOME

33,230,881.07

LESS: EXPENSES

Personal Services

Salaries and Wages

Salaries and Wages-Regular		5,793,705.47
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Other Compensation

Personnel Economic Relief Allowance (PERA)	271,159.70	
Representation Allowance	580,150.00	
Transportation Allowance	518,557.50	
Clothing/Uniform Allowance	184,000.00	
13th Month Pay (Year-end Bonus) (DBM Circ. No. 2010-1)	112,500.00	
Cash Gift (DBM Circ. No. 2010-1)	470,533.47	
Overtime	328,390.43	
Rice Subsidy	502,200.00	2,967,491.10

Personnel Benefits Contributions

Life and Retirement Insurance Contributions	294,515.30	
PAG-IBIG Contributions	27,400.00	
PHILHEALTH Contributions	66,462.50	
ECC Contributions	6,810.00	395,187.80

Other Personnel Benefits

Vacation and Sick Leave Benefits	18,903.12	
Maternity Benefits	21,018.15	39,921.27

Total Personal Services

9,196,305.64

Maintenance and Other Operating Expenses

Supplies Expenses

Office Supplies Expense	723,370.50	
Other Supplies Expense	151,156.92	
Accountable Forms Expense	5,000.00	
Fuel, Oil and Lubricants Expenses	476,543.32	1,356,070.74

Travel Expenses

Local Travel Expenses	679,120.16	
Foreign Travel Expenses	146,133.18	825,253.34



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**DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE QUARTER ENDED JUNE 30, 2014**

Educational Support Expenses		
Training Expense		143,603.58
Utility Expenses		
Water Expenses	50,723.11	
Electricity Expenses	173.86	50,896.97
Communication Expenses		
Postage and Deliveries	5,791.61	
Telephone Expenses-Landline	96,854.80	
Telephone Expenses-Mobile	144,434.32	
Internet Expenses	25,269.61	272,350.34
Printing, Advertising & Promotional Expenses		
Printing Expenses	98,408.71	
Advertising, Promotional & Promotions	66,782.13	165,190.84
Taxes, Duties, Insurance & Premiums		
Taxes, duties and licenses	50,514.78	
Fidelity Bond Premiums	-	
Insurance/reinsurance premium	62,290.63	112,805.41
Representation expense		386,967.94
Rent/Lease Expense		1,500.00
Membership and contribution		1,100.00
Repairs and Maintenance		
R&M-other structures_Materials	1,293.00	
R&M-other structures_Labor	62,055.14	
R&M-office equipment_Materials	1,500.00	
R&M-office equipment_Labor	650.00	
R&M-IT equipment_Materials	1,514.00	
R&M-land transport_Materials	167,809.66	
R&M-land transport_Labor	58,750.20	293,572.00
Professional Services		
Legal Services	167,006.48	
Consultancy Services	138,025.89	
Other Professional Services	109,078.19	
Other Prof.-Environment/Sanitary Services	21,504.75	435,615.31
Security & Outsource Services		
General Services	114,964.36	
Janitorial Services	100,741.53	
Security Services	624,902.49	840,608.38



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**DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE QUARTER ENDED JUNE 30, 2014**

BOD Expenses		
Representation allowance-BOD	109,143.39	
Representation allowance-BOD_EO24	98,426.63	
Transportation allowance-BOD_EO24	186,453.37	
Travel allowance-BOD	278,695.34	
Communication expense-BOD_EO24	45,830.55	
Per diem-BOD	<u>1,009,000.00</u>	1,727,549.28
Impairment of Receivable		
Doubtful account expense		2,545,601.01
Depreciation		
Depreciation-buildings and structures	369,615.48	
Depreciation-Other structures	334,800.60	
Depreciation-office equipment	66,619.02	
Depreciation-IT equipment	356,268.77	
Depreciation-land transport equipment	334,241.58	
Depreciation-other machinery and equipment	6,904.10	
Depreciation-Communication Equipment	7,875.00	
Depreciation-Firefighting Equipment	8,242.74	
Depreciation-Machineries for Operations	62,487.54	
Depreciation-furniture and fixtures	133,710.33	
Depreciation-books	141.40	
Depreciation-low value assets	<u>461,706.32</u>	2,142,612.88
Amortization-Intangible Assets		164,749.97
Other Maintenance and Operating Expenses (MOOE)		<u>53,740.59</u>
Total MOOE		<u>11,519,788.58</u>
TOTAL EXPENSES		<u>20,716,094.22</u>
INCOME FROM OPERATIONS		<u>12,514,786.85</u>
Other Income/Expenses		
Other Income		
Interest Income	235,071.19	
Gain on foreign exchange	<u>154,734.50</u>	389,805.69
Less: Other Expenses		
Loss on foreign exchange	245,747.02	
Bank charges	<u>1,251.50</u>	246,998.52
Total Other Income/Expenses		<u>142,807.17</u>
NET PROFIT BEFORE INCOME TAX		<u>12,657,594.02</u>
Provision for Income Tax:		-
NET INCOME/(LOSS) AFTER TAX		<u>12,657,594.02</u>



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STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
AS OF JUNE 30, 2014

Capital Stock-P 100.00 par value		
Authorized, issued and fully paid- 1,200,000 shares		120,000,000.00
Retained Earnings(Deficit)		
Balance at beginning year		
As previously reported	(252,963,158.60)	
Prior Years' Adjustment (PYA)	28,615.45	
As restated	(252,934,543.15)	
Net Income	12,657,594.02	
Balance at year end		<u>(240,276,949.13)</u>
Government Equity		<u><u>(120,276,949.13)</u></u>

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STATEMENT OF CASH FLOWS For the Quarter Ended JUNE 30, 2014

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows:

Estate Management Fee/Subsidy from BCDA	63,321,861.00
Collection of Income - JHMC	334,079.87
Collection of Income - BCDA	3,122,627.00
Collection of IHG Rental	9,184,378.78
Collection of IHG CUSA	1,069,312.11
Collection of Treetop Adventure Rental	712,500.00
Collection of Treetop Adventure CUSA	180,000.00
Collections from Scout Barrio Housing Project	897,624.31
Collection of PEZA Rental	3,136,168.60
Collection of Bidder's Bonds/Documents	317,020.00
Collection of Guaranty Deposits & Performance Bond	87,450.00
Collection of Receivables: Return of OPEX	321,699.29
Interest from Bank Accounts	235,071.19
Gain on Foreign Exchange (FOREX)	154,734.50
Total Cash Inflows from Operation	83,074,526.65

Cash Outflows:

Payment to suppliers/creditors and employees	37,215,887.65
Remittance / Charges to IHG Collections	9,421,878.78
Remittance / Charges to Treetop Adventure Fund	475,000.00
Remittance / Charges to PEZA Collections	3,136,814.22
Remittance / Charges to Scout Barrio Fund	607,246.96
Remittance of PAG-IBIG/SSS/PHIC/BIR	3,629,155.66
Payment of Taxes and Duties	1,374,848.60
Refund of Guaranty Deposits & Performance Bond	94,555.45
Refund of Bidder's Bond	-
Refund of Bidder's Documents	-
Refund of prepaid rents by customers	30,116.00
Bank Charges	1,200.00
Loss on Foreign Exchange (FOREX)	245,735.40
Total Cash Outflows from Operation	56,232,438.72

Total Cash Provided (used) by operating activities

26,842,087.93



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STATEMENT OF CASH FLOWS
For the Quarter Ended JUNE 30, 2014

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows:

Total Cash Inflows

-

Cash Outflows:

Capital Expenditures-2012

(108,850.96)

Total Cash Outflows

(108,850.96)

Total Cash Provided (used) in Investing Activities

(108,850.96)

CASH FLOWS FROM FINANCING ACTIVITIES

Total Cash provided (used) in financing activities

-

Cash Provided by Operating, Investing and Financing Activities

26,733,236.97

Add: Cash and Cash Equivalents at the Beginning of the Year

77,151,437.85

CASH AND CASH EQUIVALENTS TO DATE

103,884,674.82