



JOHN HAY MANAGEMENT CORPORATION  
a member of The BCDA Group



**DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER, 2018**

**ASSETS**

**CURRENT ASSETS**

<b>Cash and Cash Equivalents</b>	<b><u>108,408,540.58</u></b>
<b>Cash on Hand</b>	<u>53,171.87</u>
Cash-Collecting Officers	13,171.87
Petty Cash	40,000.00
<b>Cash in Bank - Local Currency</b>	<u>86,645,788.81</u>
Cash in Bank-Local Currency, Current Account	86,645,788.81
<b>Cash in Bank - Foreign Currency</b>	<u>1,334,510.04</u>
Cash in Bank-Foreign Currency, Savings Account	1,334,510.04
<b>Cash Equivalents</b>	<u>20,375,069.86</u>
Time Deposits-Local Currency	20,375,069.86
<b>Other Investments</b>	<b><u>58,570,812.11</u></b>
<b>Investments in Time Deposits</b>	<u>58,570,812.11</u>
Investments in Time Deposits-Local Currency	51,261,363.30
Investments in Time Deposits-Foreign Currency	7,309,448.81
<b>Receivables</b>	<b><u>38,640,704.69</u></b>
<b>Loans and Receivable Accounts</b>	<u>283,184.14</u>
Accounts Receivable	297,878.04
<i>Allowance for Impairment-Accounts Receivable</i>	<u>(14,893.90)</u>
Net Value-Accounts Receivable	282,984.14
A/R Clearing - Tempo Account	200.00
<b>Inter-Agency Receivables</b>	<u>23,581,031.86</u>
Due from Government Corporations	241,173.40
Due from Parent Corporation	23,339,858.46
<b>Intra-Agency Receivables</b>	<u>909,706.75</u>
Due from Other Funds	909,706.75
<b>Other Receivables</b>	<u>13,866,781.94</u>
Receivables-Disallowances/Charges	13,504,692.86
Due from Officers and Employees	362,089.08

**DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER, 2018**

<b>Inventories</b>	<b>6,843,393.98</b>
<i>Inventories Held for Consumption</i>	6,843,393.98
Office Supplies Inventory	778,034.74
Construction Materials Inventory	5,851,280.09
Other Supplies and Materials Inventory	214,079.15
<b>Other Current Assets</b>	<b>14,681,439.13</b>
<i>Advances</i>	326,322.12
Advances to Special Disbursing Officer	4,750.00
Advances to Officers and Employees	321,572.12
<i>Prepayments</i>	7,509,585.51
Advances to Contractors	738,174.37
Prepaid Insurance	94,969.26
Creditable Input Tax	6,676,441.88
<i>Deposits</i>	6,845,531.50
Guaranty Deposits	1,845,531.50
Other Deposits	5,000,000.00
<b>Total Current Assets</b>	<b>227,144,890.49</b>
<b>NON-CURRENT ASSETS</b>	
<b>Other Investments</b>	<b>132,000.00</b>
<b>Other Investments</b>	132,000.00
Investments in Stocks	132,000.00
<b>Receivables</b>	<b>1,026,430.01</b>
<b>Loans and Receivable Accounts</b>	1,026,430.01
Accounts Receivable	9,130,289.31
Allowance for Impairment-Accounts Receivable	(8,103,859.30)
Net Value-Accounts Receivable	1,026,430.01




**DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER, 2018**

<b>Investment Property</b>	<b>18,185,582.47</b>
<b>Land and Buildings</b>	18,185,582.47
Investment Property, Building	34,852,811.01
<i>Accumulated Depreciation-Investment Property, Building</i>	<i>(16,667,228.54)</i>
Net Value-Investment Property, Buildings	18,185,582.47
<b>Property, Plant and Equipment</b>	<b>9,364,291.02</b>
<b>Land Improvements</b>	1,276,590.63
Other Land Improvements	2,101,030.52
<i>Accumulated Depreciation-Other Land Improvements</i>	<i>(824,439.89)</i>
Net Value-Other land Improvements	1,276,590.63
<b>Buildings and Other Structures</b>	2,630,807.29
Buildings	6,874,338.13
<i>Accumulated Depreciation-Buildings</i>	<i>(5,734,639.59)</i>
Net Value-Buildings	1,139,698.54
Other Structures	2,652,723.19
<i>Accumulated Depreciation-Other Structures</i>	<i>(1,161,614.44)</i>
Net Value-Other Structures	1,491,108.75
<b>Machinery and Equipment</b>	2,355,994.18
Office Equipment	1,208,577.80
<i>Accumulated Depreciation-Office Equipment</i>	<i>(1,054,036.37)</i>
Net Value-Office Equipment	154,541.43
Information & Communication Technology (ICT) Equipment	7,809,301.93
<i>Accumulated Depreciation-ICT Equipment</i>	<i>(6,570,158.74)</i>
Net Value-ICT Equipment	1,239,143.19
Agricultural and Forestry Equipment	97,300.00
<i>Accumulated Depreciation-Agricultural &amp; Forestry Equipment</i>	<i>(71,604.62)</i>
Net Value-Agricultural and Forestry Equipment	25,695.38



**DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER, 2018**

Communication Equipment	807,335.29
<i>Accumulated Depreciation-Communication Equipment</i>	<u>(772,227.38)</u>
Net Value-Communication Equipment	<u>35,107.91</u>
Disaster Response & Rescue Equipment	120,000.00
<i>Accumulated Depreciation-Disaster Response &amp; Rescue Equipment</i>	<u>(116,994.00)</u>
Net Value-Disaster Response and Rescue equipment	<u>3,006.00</u>
Military, Police & Security Equipment	176,900.00
<i>Accumulated Depreciation-Military, Police &amp; Security Equipment</i>	<u>(176,890.00)</u>
Net Value-Military, Police & Security Equipment	<u>10.00</u>
Printing Equipment	191,495.00
<i>Accumulated Depreciation-Printing Equipment</i>	<u>(124,024.50)</u>
Net Value-Printing Equipment	<u>67,470.50</u>
Technical and Scientific Equipment	208,800.00
<i>Accumulated Depreciation-Technical &amp; Scientific Equipment</i>	<u>(187,920.00)</u>
Net Value-Technical and Scientific Equipment	<u>20,880.00</u>
Other Machinery and Equipment	1,861,681.58
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	<u>(1,051,541.81)</u>
Net Value-Other Machinery and Equipment	<u>810,139.77</u>
<b>Transportation Equipment</b>	<u>2,645,686.18</u>
Motor Vehicles	9,314,722.38
<i>Accumulated Depreciation-Motor Vehicles</i>	<u>(6,669,036.20)</u>
Net Value-Motor Vehicles	<u>2,645,686.18</u>
<b>Furniture, Fixtures and Books</b>	<u>455,212.74</u>
Furniture and Fixtures	2,526,455.46
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<u>(2,071,242.72)</u>
Net Value-Furniture and Fixtures	<u>455,212.74</u>



**DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER, 2018**

<b>Intangible Assets</b>	<b>805,161.98</b>
<i>Intangible Assets:</i>	805,161.98
Computer Software	2,754,968.89
<i>Accumulated Depreciation - Computer Software</i>	(1,949,806.91)
Net Value-Computer Software	805,161.98
<b>Other Assets</b>	<b>6,882,130.28</b>
<b>Total Non-Current Assets</b>	<b>36,395,595.76</b>
<b>TOTAL ASSETS</b>	<b>263,540,486.25</b>

**LIABILITIES**

**CURRENT LIABILITIES**

<b>Financial Liabilities</b>	<b>5,442,398.24</b>
<b>Payables</b>	5,442,398.24
Accounts Payable	68,306.68
Accrued Expenses	5,322,161.33
Due to Officers and Employees	51,930.23
<b>Inter-Agency Payables</b>	<b>43,951,624.05</b>
Due to BIR	483,991.68
Income Tax Payable	868,508.59
Due to PAGIBIG	109,673.18
Due to PhilHealth	60,267.33
Due to SSS	148,137.08
Due to Parent Corporation	42,281,046.19
<b>Intra-Agency Payables</b>	<b>703,449.87</b>
Due to Other Funds	703,449.87
<b>Trust Liabilities</b>	<b>441,503.71</b>
<b>Trust Liabilities</b>	441,503.71
Guaranty/Security Deposits Payable	306,279.71
Customers' Deposits Payable	135,224.00



**DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER, 2018**

<b>Deferred Credits/Unearned Income</b>	<b>128,579.19</b>
<b>Deferred Credits</b>	6,719.19
Other Deferred Credits	6,719.19
<b>Unearned Revenue/Income</b>	121,860.00
Unearned Revenue/Income-Investment Property	121,860.00
<b>Other Payables</b>	<b>0.46</b>
<b>Other Payables</b>	0.46
<b>Total Current Liabilities</b>	<b>50,667,555.52</b>

**NON-CURRENT LIABILITIES**

<b>Financial Liabilities</b>	<b>11,182,011.02</b>
<b>Payables</b>	11,182,011.02
Accounts Payable	5,896,944.25
Accrued Expenses	4,985,066.77
Due to Officers and Employees	300,000.00
<b>Inter-Agency Payables</b>	<b>12,565,024.06</b>
Due to Parent Corporation	12,565,024.06
<b>Trust Liabilities</b>	<b>2,522,212.31</b>
<b>Trust Liabilities</b>	2,522,212.31
Trust Liabilities	1,943,614.67
Guaranty/Security Deposits Payable	578,597.64
<b>Deferred Credits/Unearned Income</b>	<b>26,578.06</b>
<b>Deferred Credits</b>	18,578.06
Other Deferred Credits	18,578.06
<b>Unearned Revenue/Income</b>	8,000.00
Unearned Revenue/Income-Investment Property	8,000.00



**DETAILED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER, 2018**


<b>Other Payables</b>	<b>162,079.51</b>
<b>Other Payables</b>	162,079.51
<b>Total Non-Current Liabilities</b>	<b>26,457,904.96</b>
 <b>TOTAL LIABILITIES</b>	 <b>77,125,460.48</b>
<b>EQUITY</b>	
<b>Retained Earnings/(Deficit)</b>	<b>(197,399,053.20)</b>
<b>Retained Earnings/(Deficit)</b>	(197,399,053.20)
Retained Earnings/(Deficit)	(197,399,053.20)
 <b>Stockholders' Equity</b>	 <b>383,814,078.97</b>
<b>Stockholders' Equity</b>	383,814,078.97
Share Capital	383,814,000.00
Share Premium	78.97
 <b>TOTAL EQUITY</b>	 <b>186,415,025.77</b>
 <b>TOTAL LIABILITIES AND EQUITY</b>	 <b>263,540,486.25</b>

*Certified by:*

  
**JOSEPHINE Q. TECAN**  
*Accountant*

  
**RONALD B. ZAMBRANO**  
*Finance Manager*

*Approved by:*

  
**ALLAN RAZON GARCIA**  
*President and CEO*



JOHN HAY MANAGEMENT CORPORATION  
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Certificate Number: AJA16-0059

**DETAILED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 SEPTEMBER, 2018**

**INCOME**

**Service and Business Income**

**Service Income**

Permit Fees	1,408,063.28
Clearance & Certification Fees	69,241.60
Inspection fees	35,000.00
Verification & Authentication Fees	2,412.00
Processing Fees	92,440.00
Fines & Penalties-Service Income	94,746.61
Other Service Income	6,136,935.15

**Total Service Income** 7,838,838.64

**Business Income**

Rent/Lease Income	1,433,250.67
Interest Income	527,808.55
Management Fees	55,670,386.56
Admission Fees	3,733,738.00
Other Business Income	112,950.00

**Total Business Income** 61,478,133.78

**Total Service and Business Income** 69,316,972.42

**Gains**

Gain on Foreign Exchange (FOREX)	580,959.88
Gain on Sale of Property, Plant & Equipment	515,739.75

**Total Gains** 1,096,699.63

**Other Non-Operating Income**

**Miscellaneous Income**

Miscellaneous Income	173,031.00
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**Total Other Non-Operating Income** 173,031.00

**TOTAL INCOME** 70,586,703.05

**EXPENSES**

**Personnel Services**

**Salaries and Wages**

Salaries and Wages-Regular	<u>(32,120,192.58)</u>
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**Other Compensation**

Personnel Economic Relief Allowance (PERA)	(635,791.66)
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**DETAILED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 SEPTEMBER, 2018**

Representation Allowance (RA)	(867,963.63)
Transportation Allowance (TA)	(716,545.77)
Clothing/Uniform Allowance	(216,000.00)
Overtime and Night Pay	(302,877.08)
Year End Bonus	(3,500,338.09)
Other Bonuses and Allowance	<u>(572,400.00)</u>
<b>Total Other Compensation</b>	<b><u>(6,811,916.23)</u></b>
 <b>Personnel Benefit Contributions</b>	
Retirement and Life Insurance Premiums	(538,221.80)
Pag-IBIG Contributions	(47,500.00)
PhilHealth Contributions	(175,779.70)
Employees Compensation Insurance Premiums	<u>(13,000.00)</u>
<b>Total Personnel Benefit Contributions</b>	<b><u>(774,501.50)</u></b>
 <b>Other Personnel Benefits</b>	
Terminal Leave Benefits	(81,165.20)
Other Personnel Benefit	<u>(163,076.92)</u>
<b>Total Other Personnel Benefits</b>	<b><u>(244,242.12)</u></b>
<b>Total Personnel Services</b>	<b><u>(39,950,852.43)</u></b>
 <b>Maintenance and Other Operating Expenses</b>	
<b>Traveling Expenses</b>	
Traveling Expenses-Local	<u>(1,179,392.97)</u>
<b>Total Traveling Expenses</b>	<b><u>(1,179,392.97)</u></b>
 <b>Training and Scholarship Expenses</b>	
Training Expenses	<u>(1,080,368.16)</u>
 <b>Supplies and Materials Expenses</b>	
Office Supplies Expenses	(447,995.71)
Accountable Forms Expenses	(15,100.00)
Fuel, Oil and Lubricants Expenses	(627,594.88)
Semi-Expendable Machinery & Equipment Expenses	(42,670.00)
Semi-Expendable Furniture, Fixtures & Books Expenses	(99,514.29)
Other Supplies & Materials Expenses	<u>(183,776.39)</u>
<b>Total Supplies and Materials Expenses</b>	<b><u>(1,416,651.27)</u></b>
 <b>Utility Expenses</b>	
Water Expenses	(66,311.66)
Electricity Expenses	<u>(20,039.64)</u>
<b>Total Utility Expenses</b>	<b><u>(86,351.30)</u></b>

**DETAILED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 SEPTEMBER, 2018**

<b>Communication Expenses</b>	
Postage and Courier Services	(11,234.00)
Telephone Expenses	(441,375.15)
Internet Subscription Expenses	<u>(265,584.50)</u>
<b>Total Communication Expenses</b>	<b><u>(718,193.65)</u></b>
<b>Confidential, Intelligence &amp; Extraordinary Expenses</b>	
Extraordinary & Miscellaneous Expenses	<u>(76,590.08)</u>
<b>Professional Services</b>	
Legal Services	(84,698.57)
Auditing Services	(28,910.25)
Other Professional Services	<u>(1,981,505.90)</u>
<b>Total Professional Services</b>	<b><u>(2,095,114.72)</u></b>
<b>General Services</b>	
Janitorial Services	(269,688.46)
Security Services	(987,074.50)
Other General Services	<u>(127,529.49)</u>
<b>Total General Services</b>	<b><u>(1,384,292.45)</u></b>
<b>Repairs and Maintenance</b>	
Repairs and Maintenance-Buildings and Other Structures	(205,149.11)
Repairs and Maintenance-Machinery and Equipment	(101,500.71)
Repairs and Maintenance-Transportation Equipment	<u>(376,140.37)</u>
<b>Total Repairs and Maintenance</b>	<b><u>(682,790.19)</u></b>
<b>Taxes, Insurance Premiums and Other Fees</b>	
Taxes, Duties & Licenses	(77,591.54)
Fidelity Bond Premiums	(25,875.00)
Insurance Expenses	<u>(185,798.18)</u>
<b>Total Taxes, Insurance Premiums and Other Fees</b>	<b><u>(289,264.72)</u></b>
<b>Other Maintenance and Operating Expenses</b>	
Advertising, Promotional & Marketing Expenses	(166,554.22)
Printing & Publication Expenses	(107,993.73)
Representation Expenses	(557,736.68)
Subscription Expenses	(29,516.97)
Directors & Committee Members' Fees	(4,164,135.35)



**DETAILED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 SEPTEMBER, 2018**

Other Maintenance & Operating Expenses (OMOE)	(2,784,799.60)
<b>Total Other Maintenance and Operating Expenses</b>	<b>(7,810,736.55)</b>
<b>Total Maintenance and Other Operating Expenses</b>	<b>(16,819,746.06)</b>
<b>Non-Cash Expenses</b>	
<b>Depreciation</b>	
Depreciation-Investment Property	(753,771.24)
Depreciation-Land Improvements	(57,322.76)
Depreciation-Buildings & Other Structures	(275,465.04)
Depreciation-Machinery and Equipment (M&E)	(487,314.02)
Depreciation-Transportation Equipment	(366,494.58)
Depreciation-Furniture, Fixtures and Books	(52,673.58)
<b>Total Depreciation</b>	<b>(1,993,041.22)</b>
<b>Amortization</b>	
Amortization-Intangible Assets	(184,952.10)
<b>Losses:</b>	
Loss on Sale of Property, Plant & Equipment	(5,226.07)
<b>Total Non-Cash Expenses</b>	<b>(2,183,219.39)</b>
<b>TOTAL EXPENSES</b>	<b>(58,953,817.88)</b>
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>11,632,885.17</b>
<b>Income Tax Expense/(Benefit)</b>	<b>(3,393,371.09)</b>
<b>PROFIT/(LOSS) AFTER TAX</b>	<b>8,239,514.08</b>
<b>Assistance and Subsidy</b>	-
<b>Other Comprehensive Income/(Loss) for the Period</b>	-
<b>COMPREHESIVE INCOME/(LOSS)</b>	<b>8,239,514.08</b>

  
**JOSEPHINE O. TECAN**  
*Accountant*

*Certified Correct:*

  
**RONALD B. ZAMBRANO**  
*Finance Manager*

*Approved by:*  
  
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**STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 30 SEPTEMBER, 2018**

	Retained Earnings/ (Deficit)	Share Capital	Share Premium	TOTAL
<b>BALANCE AT 01 JANUARY, 2017</b>	<b>(225,331,302.49)</b>	<b>383,814,000.00</b>	<b>78.97</b>	<b>158,482,776.48</b>
<b>ADJUSTMENTS:</b>				
Add/(Deduct): Prior Period Errors	6,452,788.27	-	-	6,452,788.27
<b>RESTATED BALANCE AT 01 JANUARY, 2017</b>	<b>(218,878,514.22)</b>	<b>383,814,000.00</b>	<b>78.97</b>	<b>164,935,564.75</b>
<b>CHANGES IN EQUITY FOR 2017</b>				
Add/(Deduct): Issuance of Share Capital		-	-	-
Comprehensive Income for the Year	15,253,487.30			15,253,487.30
<b>BALANCE AT 31 DECEMBER, 2017</b>	<b>(203,625,026.92)</b>	<b>383,814,000.00</b>	<b>78.97</b>	<b>180,189,052.05</b>
<b>CHANGES IN EQUITY FOR 2018</b>				
Add/(Deduct): Issuance of Share Capital		-		-
Comprehensive Income for the Quarter	8,239,514.08			8,239,514.08
Other Adjustments	(2,013,540.36)			(2,013,540.36)
<b>BALANCE AT 30 SEPTEMBER, 2018</b>	<b>(197,399,053.20)</b>	<b>383,814,000.00</b>	<b>78.97</b>	<b>186,415,025.77</b>

**JOSEPHINE O. TECAN**  
Accountant

*Certified Correct:*

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Finance Manager

*Approved by:*

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President and CEO



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Certificate Number: AJA16-0059

**DETAILED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 30 SEPTEMBER, 2018**

**CASH FLOWS FROM OPERATING ACTIVITIES**

**Cash Inflows:**

Collection of Income/Revenue	<u>101,115,716.32</u>
Collection of Service and Business Income:	<u>101,092,685.32</u>
Collection of Service and Business Income	7,374,214.03
Collection of CUSA-Share on Utility Expenses by locators	66,129.73
Collection of Treetop Adventure CUSA	240,000.00
Collection of SC Reservation-IHG CUSA	2,903,104.36
Collection of Inbound Pacific Inc.-Mile Hi Center CUSA	1,965,096.00
Collection of Inbound Pacific Inc.-Cantinetta CUSA	91,728.00
Collection of Rustan Coffee Corporation CUSA	105,369.60
Collection of Rustan Coffee Corporation-Advanced CUSA	3,225.60
Reviving Food Tradition & Trading Corp./ Choco-Late de Batirol-CUSA	17,120.00
Estate Management Fee (Less Capital Outlay)	88,326,698.00
Collection of other non-operating income	<u>23,031.00</u>
Collection of Receivables	<u>608,062.56</u>
Collection of loans and receivables	226,382.72
Collection of other receivables:Return of OPEX	381,679.84
Receipt of Inter-Agency Fund Transfers	<u>77,192,538.02</u>
Receipt of cash for the account of Other Government Corporations:	
Treetop Adventure Rental	1,045,000.00
SC Reservation-IHG Rental	18,291,864.33
SC Reservation-IHG Advance Rental	2,014,293.76
Inbound Pacific Inc.-Mile Hi Center Rental	17,307,612.57
Inbound Pacific Inc.-Cantinetta Rental	1,025,976.61
Inbound Pacific Inc.-Cantinetta Variable Rental Based on Sales	99,025.31
Rustan Coffee Corporation-Starbucks Rental	1,157,611.68
Reviving Food Tradition & Trading Corp./ Choco-Late de Batirol-Rental	167,539.86
PEZA Rental	5,622,962.77
Scout Barrio Housing Project (SBHP)	245,305.32
Land Related Cost Reimbursement	30,215,345.81
Trust Receipts	<u>291,608.90</u>
Receipt of guaranty/security deposits	158,470.50
Receipt of customers' deposits	108,138.40
Collection of other trust receipts: Adopt a Tree Program	25,000.00

Other Receipts	<u>725,527.30</u>
Receipt of unearned income/revenue	247,350.00
Receipt of refund of cash advances	434,177.30
Receipt of bidders documents	44,000.00
<b>Total Cash Inflows</b>	<b><u>179,933,453.10</u></b>
Adjustments	<u>4,841,780.28</u>
Restoration of cash for cancelled/lost/stale checks/ADA	1,360,856.75
Other adjustments-Inflow (Fund Transfers)	3,480,923.53
<b>Adjusted Cash Inflows</b>	<b><u>184,775,233.38</u></b>
 <b>Cash Outflows</b>	
Payment of Expenses	<u>(48,219,624.73)</u>
Payment of personnel services	(28,589,572.86)
Payment of maintenance and other operating expenses	(19,630,051.87)
Purchase of Inventories	<u>(361,368.73)</u>
Purchase of inventories held for consumption	(257,261.58)
Purchase of semi-expendable furniture, fixtures & books	(104,107.15)
Grant of Cash Advances	<u>(2,008,522.48)</u>
Advances to officers and employees	(2,008,522.48)
Prepayments	<u>(687,029.20)</u>
Advances to contractors for repair and maintenance of property, plant and equipment (not capitalizable)	(629,274.51)
Prepaid Insurance	(57,754.69)
Payment of Accounts Payable	<u>(4,446,973.45)</u>
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<u>(13,519,183.41)</u>
Remittance of taxes withheld	(8,748,459.57)
Remittance of SSS/Pag-IBIG/PhilHealth:	
Remittance of SSS	(1,262,602.75)
Remittance of PAG-IBIG	(741,370.94)
Remittance of PHIC	(393,273.24)
Remittance of other payables (DBP personal loans)	(2,373,476.91)
Release of Inter-Agency Fund Transfers	<u>(74,047,154.51)</u>
Release of funds to Parent Corporation:	
SC Reservation-IHG Rental	(14,285,567.87)

SC Reservation-IHG Advance Rental	(2,014,293.76)
Treetop Adventure Rental	(1,045,000.00)
Inbound Pacific Inc.-Mile Hi Center Rental	(13,441,018.27)
Inbound Pacific Inc.-Cantinetta Rental	(796,769.07)
Rustan Coffee Corporation (Starbucks) Rental	(1,011,166.83)
Remittance of PEZA Rental	(4,343,826.87)
Scout Barrio Housing Project (SBHP)	(219,235.88)
Release of other inter-agency advances:	
Land Related Costs/Advances for BCDA CY2018	(27,895,093.80)
Land Related Costs/Advances for BCDA Prior Year	(8,995,182.16)
Other Disbursements	<u>(90,500.00)</u>
Refund of Guaranty/Security Deposits & Performance Bond	(85,500.00)
Refund of Bidder's Bond	(5,000.00)
<b>Total Cash Outflows</b>	<b><u>(143,380,356.51)</u></b>
Adjustments	<u>(17,931,072.03)</u>
Reversing entry for unreleased checks in previous year	(14,450,148.50)
Other adjustments-Outflow (Fund transfers)	(3,480,923.53)
<b>Adjusted Cash Outflows</b>	<b><u>(161,311,428.54)</u></b>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b><u>23,463,804.84</u></b>

## CASH FLOWS FROM INVESTING ACTIVITIES

### Cash Inflows

Proceeds from Sale/Disposal of Property, Plant and Equipment	641,721.75
Collection of COB for Capital Outlay	<u>1,847,500.00</u>

**Total Cash Inflows** **2,489,221.75**

Adjustments -

**Adjusted Cash Inflows** **2,489,221.75**

### Cash Outflows

Purchase/Construction of Property, Plant and Equipment	<u>-</u>
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**Total Cash Outflows** -

Adjustments -

**Adjusted cash Outflows** -

**Net Cash Provided By/(Used In) Investing Activities** **2,489,221.75**

<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>25,953,026.59</b>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	373.33
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<u>82,455,140.66</u>
<b>CASH AND CASH EQUIVALENTS, SEPTEMBER 30</b>	<u><b>108,408,540.58</b></u>

*Certified by:*

**JOSEPHINE Q. TECAN**  
*Accountant*

**RONALD B. ZAMBRANO**  
*Finance Manager*

*Approved by:*

**ALLAN RAZON GARCIA**  
*President and CEO*