

BCDA

JHMC

JOHN HAY MANAGEMENT CORPORATION
a member of The BCDA Group



ANNEX B

DETAILED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	<u>CY2019</u>	<u>CY2018</u>
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	80,749,808.92	105,140,963.56
Cash on Hand	458,205.59	543,594.46
Cash-Collecting Officers	458,205.59	543,594.46
Cash in Bank - Local Currency	32,534,870.81	41,142,137.42
Cash in Bank-Local Currency, Current Account	32,534,870.81	41,142,137.42
Cash in Bank - Foreign Currency	-	1,916,825.84
Cash in Bank-Foreign Currency, Savings Account	-	1,916,825.84
Cash Equivalents	47,756,732.52	61,538,405.84
Time Deposits-Local Currency	47,756,732.52	61,538,405.84
Other Investments	83,716,736.66	58,713,452.43
Investments in Time Deposits	83,716,736.66	58,713,452.43
Investments in Time Deposits-Local Currency	76,746,705.74	51,541,057.15
Investments in Time Deposits-Foreign Currency	6,970,030.92	7,172,395.28
Receivables	39,739,002.50	46,124,457.12
Loans and Receivable Accounts	59,671.13	313,245.67
Accounts Receivable	45,968.35	329,732.28
<i>Allowance for Impairment-Accounts Receivable</i>	<i>(2,298.42)</i>	<i>(16,486.61)</i>
Net Value-Accounts Receivable	43,669.93	313,245.67
A/R Clearing - Tempo Account	16,001.20	-
Inter-Agency Receivables	26,670,388.64	29,123,374.91
Due from Government Corporations	169,184.65	142,460.07
Due from Parent Corporation	26,501,203.99	28,980,914.84
Intra-Agency Receivables	130,468.39	2,927,468.10
Due from Other Funds	130,468.39	2,927,468.10
Other Receivables	12,878,474.34	13,760,368.44
Receivables-Disallowances/Charges	12,759,353.92	13,477,941.06
Due from Officers and Employees	119,120.42	282,427.38

**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
Inventories	<u>7,085,597.89</u>	<u>6,781,358.94</u>
<i>Inventories Held for Consumption</i>	<u>7,085,597.89</u>	<u>6,781,358.94</u>
Office Supplies Inventory	1,000,813.91	733,224.29
Construction Materials Inventory	5,851,280.09	5,851,280.09
Other Supplies and Materials Inventory	233,503.89	196,854.56
Other Current Assets	<u>5,132,624.08</u>	<u>4,187,710.61</u>
<i>Prepayments</i>	<u>3,347,092.58</u>	<u>2,402,179.11</u>
Advances to Contractors	802,433.56	-
Prepaid Insurance	19,977.73	107,408.00
Creditable Input Tax	2,509,868.87	2,294,771.11
Deferred Tax Assets	14,812.42	-
<i>Deposits</i>	<u>1,785,531.50</u>	<u>1,785,531.50</u>
Guaranty Deposits	1,785,531.50	1,785,531.50
Total Current Assets	<u>216,423,770.05</u>	<u>220,947,942.66</u>
 NON-CURRENT ASSETS		
Financial Assets	<u>5,500,000.00</u>	<u>5,500,000.00</u>
Financial Assets at Fair Value Through Other Comprel	<u>5,500,000.00</u>	<u>5,500,000.00</u>
Financial Assets at Fair Value Through Other Comprehen	5,500,000.00	5,500,000.00
Other Investments	<u>132,000.00</u>	<u>132,000.00</u>
Other Investments	<u>132,000.00</u>	<u>132,000.00</u>
Investments in Stocks	132,000.00	132,000.00
Receivables	<u>892,023.45</u>	<u>847,180.76</u>
Loans and Receivable Accounts	<u>892,023.45</u>	<u>847,180.76</u>
Accounts Receivable	8,984,810.52	9,144,382.59
Allowance for Impairment-Accounts Receivable	<u>(8,092,787.07)</u>	<u>(8,297,201.83)</u>
Net Value-Accounts Receivable	<u>892,023.45</u>	<u>847,180.76</u>

**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
Investment Property	<u>16,502,080.66</u>	<u>17,489,590.78</u>
Land and Buildings	<u>16,502,080.66</u>	<u>17,489,590.78</u>
Investment Property, Building	34,188,014.90	34,188,014.90
<i>Accumulated Depreciation-Investment Property, Building</i>	<u>(17,685,934.24)</u>	<u>(16,698,424.12)</u>
Net Value-Investment Property, Buildings	<u>16,502,080.66</u>	<u>17,489,590.78</u>
Property, Plant and Equipment	<u>9,531,053.72</u>	<u>10,673,247.16</u>
Land Improvements	<u>851,953.72</u>	<u>912,342.03</u>
Other Land Improvements	1,555,611.42	1,564,541.42
<i>Accumulated Depreciation-Other Land Improvements</i>	<u>(703,657.70)</u>	<u>(652,199.39)</u>
Net Value-Other land Improvements	<u>851,953.72</u>	<u>912,342.03</u>
Buildings and Other Structures	<u>2,928,129.95</u>	<u>3,341,695.42</u>
Buildings	4,678,338.13	4,678,338.13
<i>Accumulated Depreciation-Buildings</i>	<u>(3,983,404.71)</u>	<u>(3,814,984.61)</u>
Net Value-Buildings	<u>694,933.42</u>	<u>863,353.52</u>
Other Structures	6,164,014.84	6,153,519.30
<i>Accumulated Depreciation-Other Structures</i>	<u>(3,930,818.31)</u>	<u>(3,675,177.40)</u>
Net Value-Other Structures	<u>2,233,196.53</u>	<u>2,478,341.90</u>
Machinery and Equipment	<u>3,454,646.93</u>	<u>3,525,376.11</u>
Office Equipment	1,530,504.23	2,010,274.23
<i>Accumulated Depreciation-Office Equipment</i>	<u>(779,857.96)</u>	<u>(1,068,679.85)</u>
Net Value-Office Equipment	<u>750,646.27</u>	<u>941,594.38</u>
Information & Communication Technology (ICT) Equipment	4,407,905.15	8,350,952.47
<i>Accumulated Depreciation-ICT Equipment</i>	<u>(2,877,089.06)</u>	<u>(6,693,960.51)</u>
Net Value-ICT Equipment	<u>1,530,816.09</u>	<u>1,656,991.96</u>
Agricultural and Forestry Equipment	42,450.00	97,300.00
<i>Accumulated Depreciation-Agricultural & Forestry Equipment</i>	<u>(28,343.63)</u>	<u>(72,872.27)</u>
Net Value-Agricultural and Forestry Equipment	<u>14,106.37</u>	<u>24,427.73</u>



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
Communication Equipment	87,500.01	807,335.29
<i>Accumulated Depreciation-Communication Equipment</i>	<u>(59,718.75)</u>	<u>(768,764.03)</u>
Net Value-Communication Equipment	<u>27,781.26</u>	<u>38,571.26</u>
Disaster Response & Rescue Equipment	-	161,000.00
<i>Accumulated Depreciation-Disaster Response & Rescue Equipment</i>	<u>0.00</u>	<u>(157,992.00)</u>
Net Value-Disaster Response and Rescue equipment	<u>0.00</u>	<u>3,008.00</u>
Military, Police & Security Equipment	135,900.00	135,900.00
<i>Accumulated Depreciation-Military, Police & Security Equipment</i>	<u>(135,892.00)</u>	<u>(135,892.00)</u>
Net Value-Military, Police & Security Equipment	<u>8.00</u>	<u>8.00</u>
Printing Equipment	127,495.00	191,495.00
<i>Accumulated Depreciation-Printing Equipment</i>	<u>(73,150.50)</u>	<u>(126,139.50)</u>
Net Value-Printing Equipment	<u>54,344.50</u>	<u>65,355.50</u>
Technical and Scientific Equipment	208,800.00	208,800.00
<i>Accumulated Depreciation-Technical & Scientific Equipment</i>	<u>(187,920.00)</u>	<u>(187,920.00)</u>
Net Value-Technical and Scientific Equipment	<u>20,880.00</u>	<u>20,880.00</u>
Other Machinery and Equipment	1,729,267.14	1,861,681.58
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	<u>(673,202.70)</u>	<u>(1,087,142.30)</u>
Net Value-Other Machinery and Equipment	<u>1,056,064.44</u>	<u>774,539.28</u>
Transportation Equipment	<u>1,855,145.71</u>	<u>2,523,521.32</u>
Motor Vehicles	7,876,237.40	9,314,722.38
<i>Accumulated Depreciation-Motor Vehicles</i>	<u>(6,021,091.69)</u>	<u>(6,791,201.06)</u>
Net Value-Motor Vehicles	<u>1,855,145.71</u>	<u>2,523,521.32</u>
Furniture, Fixtures and Books	<u>441,177.41</u>	<u>370,312.28</u>
Furniture and Fixtures	2,319,035.86	2,297,205.46
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<u>(1,877,858.45)</u>	<u>(1,926,893.18)</u>
Net Value-Furniture and Fixtures	<u>441,177.41</u>	<u>370,312.28</u>



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
Intangible Assets	<u>241,071.44</u>	<u>567,315.24</u>
<i>Intangible Assets:</i>	241,071.44	567,315.24
Computer Software	2,916,047.55	2,594,618.98
<i>Accumulated Depreciation - Computer Software</i>	<u>(2,674,976.11)</u>	<u>(2,027,303.74)</u>
Net Value-Computer Software	<u>241,071.44</u>	<u>567,315.24</u>
 Other Assets	 <u>6,882,130.28</u>	 <u>6,882,130.28</u>
 Total Non-Current Assets	 <u>39,680,359.55</u>	 <u>42,091,464.22</u>
 TOTAL ASSETS	 <u>256,104,129.60</u>	 <u>263,039,406.88</u>

LIABILITIES

CURRENT LIABILITIES

Financial Liabilities	<u>20,320,802.17</u>	<u>46,068,408.75</u>
Payables	<u>20,320,802.17</u>	<u>46,068,408.75</u>
Accounts Payable	6,267,801.03	39,509,384.60
Accrued Expenses	13,549,040.20	6,201,377.70
Due to Officers and Employees	503,960.94	357,646.45
 Inter-Agency Payables	 <u>17,174,810.03</u>	 <u>22,584,276.50</u>
Due to BIR	1,065,947.70	1,054,416.00
Income Tax Payable	4,776,429.34	3,626,838.47
Due to PAGIBIG	156,258.90	113,759.65
Due to PhilHealth	70,155.61	60,120.51
Due to SSS	190,248.26	152,696.46
Due to Parent Corporation	10,915,770.22	17,576,445.41
 Intra-Agency Payables	 <u>-</u>	 <u>2,724,160.97</u>
Due to Other Funds	-	2,724,160.97
 Trust Liabilities	 <u>10,853,162.31</u>	 <u>2,726,182.81</u>
Trust Liabilities	<u>10,853,162.31</u>	<u>2,726,182.81</u>
Trust Liabilities	10,183,645.94	2,003,614.67
Guaranty/Security Deposits Payable	669,516.37	722,568.14



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
Deferred Credits/Unearned Income	<u>464,242.90</u>	<u>103,806.05</u>
Deferred Credits	<u>49,532.50</u>	<u>29,406.05</u>
Other Deferred Credits	49,532.50	29,406.05
Unearned Revenue/Income	<u>414,710.40</u>	<u>74,400.00</u>
Unearned Revenue/Income-Investment Property	414,710.40	74,400.00
Other Payables	<u>138,978.18</u>	<u>401,868.70</u>
Other Payables	<u>138,978.18</u>	<u>401,868.70</u>
Total Current Liabilities	<u>48,951,995.59</u>	<u>74,608,703.78</u>
TOTAL LIABILITIES	<u>48,951,995.59</u>	<u>74,608,703.78</u>
EQUITY		
Retained Earnings/(Deficit)	<u>(176,661,944.96)</u>	<u>(195,383,375.87)</u>
Retained Earnings/(Deficit)	<u>(176,661,944.96)</u>	<u>(195,383,375.87)</u>
Retained Earnings/(Deficit)	(176,661,944.96)	(195,383,375.87)
Stockholders' Equity	<u>383,814,078.97</u>	<u>383,814,078.97</u>
Stockholders' Equity	<u>383,814,078.97</u>	<u>383,814,078.97</u>
Share Capital	383,814,000.00	383,814,000.00
Share Premium	78.97	78.97
TOTAL EQUITY	<u>207,152,134.01</u>	<u>188,430,703.10</u>
TOTAL LIABILITIES AND EQUITY	<u>256,104,129.60</u>	<u>263,039,406.88</u>



ANNEX C

DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

INCOME	<u>CY2019</u>	<u>CY2018</u>
Service and Business Income		
Service Income		
Permit Fees	2,117,049.92	2,034,838.29
Clearance & Certification Fees	104,349.93	116,109.72
Inspection fees	43,500.00	40,000.00
Verification & Authentication Fees	8,460.00	3,492.00
Processing Fees	124,842.92	129,610.00
Fines & Penalties-Service Income	167,320.20	132,098.56
Other Service Income:	9,206,144.33	8,056,317.64
<i>Other Service Income-Common Usage Service Area</i>	7,938,913.03	7,176,365.63
<i>Other Service Income-SEZ ID & AAT</i>	512,713.30	14,520.00
<i>Other Service Income-Overtime SEZAD</i>	754,518.00	865,432.01
Total Service Income	11,771,667.30	10,512,466.21
Business Income		
Rent/Lease Income	1,652,619.53	1,974,088.67
Interest Income	1,115,740.26	1,046,101.21
Fines & Penalties-Business Income	56,306.64	-
Management Fees	90,484,376.09	90,767,338.87
Admission Fees	5,500,075.00	5,391,752.00
Other Business Income	198,000.00	185,825.00
Total Business Income	99,007,117.52	99,365,105.75
Total Service and Business Income	110,778,784.82	109,877,571.96
Gains		
Gain on Foreign Exchange (FOREX)	-	375,219.28
Gain on Sale of Property, Plant & Equipment	564,716.95	515,739.75
Total Gains	564,716.95	890,959.03
Other Non-Operating Income		
Miscellaneous Income		
Miscellaneous Income	15,702.00	175,073.00
Total Other Non-Operating Income	15,702.00	175,073.00
TOTAL INCOME	111,359,203.77	110,943,603.99



**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

EXPENSES	<u>CY2019</u>	<u>CY2018</u>
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	(33,382,384.26)	(42,755,384.78)
Other Compensation		
Personnel Economic Relief Allowance (PERA)	(1,236,700.02)	(1,047,124.71)
Representation Allowance (RA)	(662,000.00)	(902,713.63)
Transportation Allowance (TA)	(451,929.08)	(690,379.84)
Clothing/Uniform Allowance	(330,000.00)	(208,000.00)
Honoraria	-	(236,175.00)
Overtime and Night Pay	(622,821.92)	(619,741.67)
Year End Bonus:		
Mid-Year Bonus (GCG Circ. No. 2016-01)	(2,701,400.00)	(2,581,646.46)
Year-End Bonus (GCG Circ. No. 2016-01)	(2,942,584.65)	(3,512,096.56)
Cash Gift (DBM Circ. No. 2010-1)	(269,750.00)	(261,000.00)
Other Bonuses and Allowance:		
Other Bonuses & Allowances-Rice Allowance	-	(387,900.00)
Other Bonus & Allowance-Productivity Enhancement Incentive	(795,000.00)	(257,500.00)
Other Bonuses & Allowances-Anniversary Bonus	(150,000.00)	-
Other Bonuses & Allowances-Loyalty	(60,000.00)	-
Total Other Compensation	<u>(10,222,185.67)</u>	<u>(10,704,277.87)</u>
Personnel Benefit Contributions		
SSS Retirement and Life Insurance Premiums	(943,129.80)	(720,331.00)
Employees Compensation Insurance (ECC) Premiums	(18,970.00)	(17,620.00)
Pag-IBIG Contributions	(63,150.00)	(63,050.00)
PhilHealth Contributions	(316,940.46)	(250,919.25)
Total Personnel Benefit Contributions	<u>(1,342,190.26)</u>	<u>(1,051,920.25)</u>
Other Personnel Benefits		
Terminal Leave Benefits	(2,347,498.22)	(1,068,997.49)
Other Personnel Benefit:		
Other Personnel Benefit-Maternity Benefits	(259,045.08)	(3,710.32)
Other Personnel Benefit-Business Development and Other Allowance	-	(123,076.92)
Total Other Personnel Benefits	<u>(2,606,543.30)</u>	<u>(1,195,784.73)</u>
Total Personnel Services	<u>(47,553,303.49)</u>	<u>(55,707,367.63)</u>

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	(2,746,148.95)	(2,290,942.86)
Total Traveling Expenses	<u>(2,746,148.95)</u>	<u>(2,290,942.86)</u>
Training and Scholarship Expenses		
Training Expenses	<u>(2,285,356.65)</u>	<u>(2,271,616.09)</u>
Supplies and Materials Expenses		
Office Supplies Expenses	(1,478,563.26)	(838,721.40)
Accountable Forms Expenses	(10,000.00)	(21,580.00)
Fuel, Oil and Lubricants Expenses	(931,742.99)	(1,023,851.86)
Linens & Beddings Expenses	(18,900.00)	-
Semi-Expendable Machinery & Equipment Expenses	(752,047.83)	(46,422.59)
Semi-Expendable Furniture, Fixtures & Books Expenses	(266,485.00)	(158,642.13)
Other Supplies & Materials Expenses	<u>(341,664.57)</u>	<u>(585,356.70)</u>
Total Supplies and Materials Expenses	<u>(3,799,403.65)</u>	<u>(2,674,574.68)</u>
Utility Expenses		
Water Expenses	(322,282.08)	(310,224.01)
Electricity Expenses	<u>(170,379.11)</u>	<u>(165,752.52)</u>
Total Utility Expenses	<u>(492,661.19)</u>	<u>(475,976.53)</u>
Communication Expenses		
Postage and Courier Services	(20,010.28)	(16,466.00)
Telephone Expenses	(524,958.29)	(653,612.18)
Internet Subscription Expenses	(491,245.04)	(316,027.19)
Cable, Satellite, Telegraph and Radio Expenses	<u>(13,021.14)</u>	<u>(14,579.17)</u>
Total Communication Expenses	<u>(1,049,234.75)</u>	<u>(1,000,684.54)</u>
Confidential, Intelligence & Extraordinary Expenses		
Extraordinary & Miscellaneous Expenses	<u>(110,011.20)</u>	<u>(87,288.26)</u>
Professional Services		
Legal Services	(343,979.17)	(122,916.57)
Auditing Services	(2,079,152.12)	(2,048,855.03)
Consultancy Services	(793,097.14)	(139,250.00)
Other Professional Services	<u>(4,002,055.70)</u>	<u>(3,799,406.88)</u>
Total Professional Services	<u>(7,218,284.13)</u>	<u>(6,110,428.48)</u>

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
General Services		
Environment/Sanitary Services	(1,055,299.99)	(1,804,642.07)
Janitorial Services	(1,639,430.63)	(1,557,460.41)
Security Services	(1,225,134.02)	(3,459,965.69)
Other General Services	(67,900.00)	(258,876.99)
Total General Services	<u>(3,987,764.64)</u>	<u>(7,080,945.16)</u>
Repairs and Maintenance		
Repairs and Maintenance-Investment Property	(179,246.43)	(25,785.71)
Repairs and Maintenance-Buildings	(61,300.00)	-
Repairs and Maintenance-Other Structures	(163,789.73)	(74,626.25)
Repairs and Maintenance-Machinery and Equipment	(230,611.43)	(239,419.99)
Repairs and Maintenance-Transportation Equipment	(605,905.70)	(1,036,226.83)
Total Repairs and Maintenance	<u>(1,240,853.29)</u>	<u>(1,376,058.78)</u>
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties & Licenses	(73,487.54)	(78,081.54)
Fidelity Bond Premiums	(26,077.50)	(63,450.00)
Insurance Expenses	(135,688.59)	(251,639.88)
Total Taxes, Insurance Premiums and Other Fees	<u>(235,253.63)</u>	<u>(393,171.42)</u>
Other Maintenance and Operating Expenses		
Advertising, Promotional & Marketing Expenses	(2,220,114.79)	(821,720.73)
Printing & Publication Expenses	(145,669.19)	(369,563.40)
Representation Expenses	(1,384,060.99)	(1,759,434.70)
Subscription Expenses	(37,782.14)	(50,541.97)
Directors & Committee Members' Fees:		
BOD_Communication Allowance-EO	(277,829.80)	(257,666.88)
BOD_Per diem	(1,976,000.00)	(2,100,000.00)
BOD_Representation & Transportation Allowance-EO	(1,416,607.53)	(1,290,029.74)
BOD_Representation Expenses	(711,171.78)	(758,069.38)
BOD_Travel Expenses	(1,373,342.06)	(1,115,754.79)
BOD_Training Expenses	(751,950.48)	(591,206.28)
Other Maintenance & Operating Expenses (OMOE)	(1,137,280.86)	(1,015,343.49)
Total Other Maintenance and Operating Expenses	<u>(11,431,809.62)</u>	<u>(10,129,331.36)</u>
Total Maintenance and Other Operating Expenses	<u>(34,596,781.70)</u>	<u>(33,891,018.16)</u>



**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
Non-Cash Expenses		
Depreciation		
Depreciation-Investment Property	(987,510.12)	(813,063.63)
Depreciation-Land Improvements	(54,792.48)	(54,970.76)
Depreciation-Buildings & Other Structures	(424,061.01)	(372,333.89)
Depreciation-Machinery and Equipment (M&E)	(675,059.49)	(665,600.11)
Depreciation-Transportation Equipment	(479,692.56)	(488,659.44)
Depreciation-Furniture, Fixtures and Books	(44,736.41)	(56,756.10)
Total Depreciation	<u>(2,665,852.07)</u>	<u>(2,451,383.93)</u>
Amortization		
Amortization-Intangible Assets	(647,672.37)	(1,126,790.35)
Impairment Loss		
Impairment Loss-Loans & Receivables	-	(194,935.24)
Losses:		
Loss on foreign Exchange (FOREX)	(271,731.72)	
Loss on Sale of Property, Plant & Equipment	-	(5,226.07)
Other Losses	(330,883.11)	-
Total Losses	<u>(602,614.83)</u>	<u>(5,226.07)</u>
Total Non-Cash Expenses	<u>(3,916,139.27)</u>	<u>(3,778,335.59)</u>
TOTAL EXPENSES	<u>(86,066,224.46)</u>	<u>(93,376,721.38)</u>
PROFIT/(LOSS) BEFORE TAX	25,292,979.31	17,566,882.61
Income Tax Expense/(Benefit)	<u>(7,949,089.60)</u>	<u>(7,054,663.33)</u>
PROFIT/(LOSS) AFTER TAX	17,343,889.71	10,512,219.28
Assistance and Subsidy	-	-
Other Comprehensive Income/(Loss) for the Period	-	-
COMPREHESIVE INCOME/(LOSS)	<u>17,343,889.71</u>	<u>10,512,219.28</u>



ANNEX D

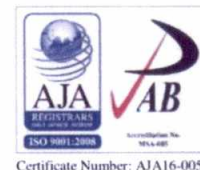
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Retained Earnings/ (Deficit)	Share Capital	Share Premium	TOTAL
BALANCE AT 01 JANUARY, 2018	(203,625,026.92)	383,814,000.00	78.97	180,189,052.05
CHANGES IN EQUITY FOR 2018				
Add/(Deduct):				
Issuance of Share Capital		-	-	-
Comprehensive Income for the Year	10,512,219.28			10,512,219.28
Other Adjustments	(2,270,568.23)			(2,270,568.23)
BALANCE AT 31 DECEMBER, 2018	(195,383,375.87)	383,814,000.00	78.97	188,430,703.10
CHANGES IN EQUITY FOR 2019				
Add/(Deduct):				
Issuance of Share Capital		-		-
Comprehensive Income for the Year	17,343,889.71			17,343,889.71
Other Adjustments	1,377,541.20			1,377,541.20
BALANCE AT 31 DECEMBER, 2019	(176,661,944.96)	383,814,000.00	78.97	207,152,134.01





JOHN HAY MANAGEMENT CORPORATION
a member of The BCDA Group



ANNEX E

**DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<u>CY2019</u>	<u>CY2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Income/Revenue	108,549,738.35	114,027,770.21
Collection of Service and Business Income:	108,534,036.35	114,002,697.21
Collection of Service and Business Income	10,681,391.34	10,724,934.64
Collection of CUSA-Share on Utility Expenses by locators	103,106.86	66,129.73
Collection of Treetop Adventure Phils., Inc. - CUSA	120,000.00	300,000.00
Collection of SC Reservations, inc. (IHG) - CUSA	4,259,803.96	3,594,350.44
Collection of Inbound Pacific, Inc.-Mile Hi Center - CUSA	2,685,631.20	2,620,128.00
Collection of Inbound Pacific, Inc.-Cantinetta - CUSA	125,361.20	122,304.00
Collection of Rustan Coffee Corporation - CUSA	164,640.00	158,054.40
Collection of Rustan Coffee Corporation - Advanced CUSA	16,934.40	6,451.20
Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol - CUSA	48,167.95	51,360.00
Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol - Advance for CUSA	3,192.05	4,108.80
Academia de Sophia International, Inc. - CUSA	272,832.00	-
Estate Management Fee (Less Capital Outlay)	90,052,975.39	96,354,876.00
Collection of other non-operating income	15,702.00	25,073.00
Collection of Receivables	488,263.67	664,779.57
Collection of loans and receivables	115,819.10	226,382.72
Collection of receivable from audit disallowances and /or charges	93,274.23	21,401.44
Collection of other receivables:Return of OPEX	279,170.34	416,995.41
Receipt of Inter-Agency Fund Transfers	63,044,463.87	104,300,258.55
Receipt of cash for the account of Other Government Corporations:		
Treetop Adventures Phils., Inc. - Rental	261,250.00	1,306,250.00
SC Reservations, Inc. (IHG) - Rental	6,009,444.69	22,298,160.79
SC Reservations, Inc. (IHG) - Advance Rental	-	2,014,293.76
Inbound Pacific, Inc.-Mile Hi Center - Rental	5,993,221.15	23,107,504.02
Inbound Pacific, Inc.-Cantinetta - Rental	355,271.69	1,369,787.92
Inbound Pacific Inc.-Cantinetta Variable-Rental Based on Sales	56,883.12	115,062.59
Rustan Coffee Corporation (Starbucks) - Rental	292,889.70	1,743,391.08
Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol-Rental	536,630.17	542,829.14
Academia de Sophia International, Inc. - Rental	318,452.87	-
Academia de Sophia International, Inc. - Security Deposit	166,667.00	-

	<u>CY2019</u>	<u>CY2018</u>
PEZA - Rental	6,088,230.90	7,464,725.33
Scout Barrio Housing Project (SBHP)	250,314.24	289,619.99
Land Related Cost Reimbursement	42,715,208.34	44,048,633.93
Trust Receipts	<u>354,439.83</u>	<u>284,039.30</u>
Receipt of guaranty/security deposits/performance bond	123,685.43	158,470.50
Receipt of customers' deposits	195,754.40	40,568.80
Collection of other trust receipts: Adopt a Tree Program	35,000.00	85,000.00
Other Receipts	<u>1,113,783.09</u>	<u>976,375.68</u>
Receipt of unearned income/revenue	545,554.19	303,250.00
Receipt of refund of cash advances	225,037.06	614,582.32
Receipt of bidders documents	320,000.00	51,000.00
Refund of guaranty deposits	14,290.80	-
Receipt of unused petty cash fund	8,901.04	7,543.36
Total Cash Inflows	<u>173,550,688.81</u>	<u>220,253,223.31</u>
Adjustments	<u>1,151,263.00</u>	<u>39,629,957.44</u>
Restoration of cash for cancelled/lost/stale checks/ADA	1,151,263.00	1,401,098.94
Restoration of cash for unreleased checks	-	33,483,520.54
Other adjustments-Inflow (Fund Transfers)	-	4,745,337.96
Adjusted Cash Inflows	<u>174,701,951.81</u>	<u>259,883,180.75</u>
Cash Outflows		
Payment of Expenses	<u>(64,911,684.55)</u>	<u>(74,991,246.26)</u>
Payment of personnel services	(33,442,202.43)	(40,224,491.30)
Payment of maintenance and other operating expenses	(31,469,482.12)	(34,670,936.21)
Payment of Bids & Awards Committee Honoraria	-	(95,818.75)
Purchase of Inventories	<u>(879,895.84)</u>	<u>(813,787.03)</u>
Purchase of inventories held for consumption	(315,112.13)	(705,927.29)
Purchase of semi-expendable machinery & equipment	(438,298.71)	(3,752.59)
Purchase of semi-expendable furniture, fixtures & books	(126,485.00)	(104,107.15)
Grant of Cash Advances	<u>(2,175,288.23)</u>	<u>(2,553,812.36)</u>
Advances to officers and employees	(2,175,288.23)	(2,553,812.36)



	<u>CY2019</u>	<u>CY2018</u>
Prepayments	<u>(89,858.32)</u>	<u>(993,358.81)</u>
Advances to contractors for repair and maintenance of property, plant and equipment (not capitalizable)	-	(857,323.68)
Prepaid Insurance	(48,258.32)	(136,035.13)
Other Prepayments	(41,600.00)	-
Refund of Deposits	<u>(90,325.00)</u>	<u>-</u>
Payment of guaranty deposits	(47,800.00)	-
Refund of customers' deposits	(42,525.00)	-
Payment of Accounts Payable	<u>(2,836,798.19)</u>	<u>(4,723,290.12)</u>
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<u>(16,612,794.79)</u>	<u>(17,257,150.26)</u>
Remittance of taxes withheld	(7,642,188.55)	(10,894,273.51)
Remittance of SSS/Pag-IBIG/PhilHealth:		
Remittance of SSS	(2,105,525.53)	(1,716,759.38)
Remittance of PAG-IBIG	(1,583,785.70)	(1,055,950.02)
Remittance of PHIC	(726,887.28)	(570,011.19)
Remittance of other payables (DBP personal loans)	(4,554,407.73)	(3,020,156.16)
Release of Inter-Agency Fund Transfers	<u>(54,214,090.85)</u>	<u>(116,430,374.43)</u>
Issuance of fund to other funds		
Release of funds to Parent Corporation:		
SC Reservation-IHG - Rental	(6,009,444.69)	(22,298,160.79)
SC Reservation-IHG Advance - Rental	-	(2,014,293.76)
Treetop Adventure - Rental	(261,250.00)	(1,306,250.00)
Inbound Pacific Inc.-Mile Hi Center - Rental	(5,993,221.15)	(23,107,504.02)
Inbound Pacific Inc.-Cantinetta - Rental	(355,271.69)	(1,369,787.92)
Inbound Pacific Inc.-Cantinetta Variable-Rental Based on Sales	(8,156.16)	(115,062.59)
Rustan Coffee Corporation (Starbucks) - Rental	(292,889.70)	(1,743,391.08)
Remittance of PEZA - Rental	(5,529,916.64)	(7,461,924.33)
Scout Barrio Housing Project (SBHP)	(611,038.26)	(286,320.24)
Reviving Tradition Foods and Trading Corporation (Choco-late De Batirol) - Rental	-	(375,289.28)
Academia de Sophia International, Inc. - Rental	(318,452.87)	-
Academia de Sophia International, Inc. - Security Deposit	(166,667.00)	-
Release of other inter-agency advances:		
Land Related Costs/Advances for BCDA CY2019	(29,572,441.14)	(44,857,378.32)
Land Related Costs/Advances for BCDA Prior Year	(5,095,341.55)	(11,495,012.10)

	<u>CY2019</u>	<u>CY2018</u>
Other Disbursements	<u>(40,148.00)</u>	<u>(95,083.91)</u>
Refund of Guaranty/Security Deposits & Performance Bond	(40,148.00)	(85,500.00)
Refund of Bidder's Bond	-	(5,000.00)
Other disbursements	-	(4,583.91)
Total Cash Outflows	<u>(141,850,883.77)</u>	<u>(217,858,103.18)</u>
Adjustments	<u>(58,131,338.54)</u>	<u>(19,195,486.46)</u>
Reversing entry for unreleased checks in previous year	(33,483,520.54)	(14,450,148.50)
Other adjustments-Outflow (Fund transfers)	(24,647,818.00)	(4,745,337.96)
Adjusted Cash Outflows	<u>(199,982,222.31)</u>	<u>(237,053,589.64)</u>
Net Cash Provided by/(Used in) Operating Activities	<u>(25,280,270.50)</u>	<u>22,829,591.11</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	753,400.00	641,721.75
Collection of COB for Capital Outlay	1,168,000.00	1,847,500.00
Total Cash Inflows	<u>1,921,400.00</u>	<u>2,489,221.75</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	<u>(672,010.54)</u>	<u>(1,532,654.70)</u>
Purchase of machinery and equipment	(672,010.54)	(1,532,654.70)
Purchase of Intangible Assets	<u>(360,000.00)</u>	<u>(1,100,555.54)</u>
Purchase of computer software	(360,000.00)	(396,000.00)
Purchase of intangible assets obligated in prior year	-	(704,555.54)
Total Cash Outflows	<u>(1,032,010.54)</u>	<u>(2,633,210.24)</u>
Net Cash Provided By/(Used In) Investing Activities	<u>889,389.46</u>	<u>(143,988.49)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(24,390,881.04)	22,685,602.62
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(273.60)	220.28
CASH AND CASH EQUIVALENTS, JANUARY 1	105,140,963.56	82,455,140.66
CASH AND CASH EQUIVALENTS to date	<u>80,749,808.92</u>	<u>105,140,963.56</u>