

DETAILED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	157,569,857.69
Cash on Hand	43,158.99
Cash-Collecting Officers	3,158.99
Petty Cash	40,000.00
Cash in Bank - Local Currency	109,673,418.94
Cash in Bank-Local Currency, Current Account	109,673,418.94
Cash Equivalents	47,853,279.76
Time Deposits-Local Currency	47,853,279.76
Investments	83,757,943.69
Investments in Time Deposits	83,757,943.69
Investments in Time Deposits-Local Currency	76,746,705.74
Investments in Time Deposits-Foreign Currency	7,011,237.95
Receivables	30,099,131.01
Loans and Receivable Accounts	129,951.52
Accounts Receivable	10,638.30
<i>Allowance for Impairment-Accounts Receivable</i>	<i>(531.92)</i>
Net Value-Accounts Receivable	10,106.38
A/R Clearing - Tempo Account	119,845.14
Inter-Agency Receivables	17,002,321.14
Due from Other Government Corporations	168,599.65
Due from Parent Corporation	16,833,721.49
Intra-Agency Receivables	130,468.39
Due from Other Funds	130,468.39
Other Receivables	12,836,389.96
Receivables-Disallowances/Charges	12,743,805.94
Due from Officers and Employees	92,584.02
Inventories	4,852,742.86
<i>Inventory Held for Consumption</i>	<i>4,852,742.86</i>
Office Supplies Inventory	760,559.69
Construction Materials Inventory	3,913,431.81
Other Supplies and Materials Inventory	178,751.36

**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

Other Current Assets	<u>9,093,749.77</u>
<i>Advances</i>	<u>96,064.00</u>
Advances to Special Disbursing Officer	19,000.00
Advances to Officers and Employees	77,064.00
<i>Prepayments</i>	<u>7,212,154.27</u>
Advances to Contractors	4,505,051.88
Prepaid Insurance	68,436.00
Creditable Input Tax	2,638,666.39
<i>Deposits</i>	<u>1,785,531.50</u>
Guaranty Deposits	1,785,531.50
Total Current Assets	<u>285,373,425.02</u>
 NON-CURRENT ASSETS	
Investments	<u>5,632,000.00</u>
Financial Assets at Fair Value Through Other Comprehensive Income	<u>5,500,000.00</u>
Financial Assets at Fair Value Through Other Comprehensive Income	5,500,000.00
Other Investments	<u>132,000.00</u>
Investments in Stocks	132,000.00
<i>Allowance for Impairment-Investments in Stocks</i>	
Net Value-Investments in Stocks	132,000.00
 Receivables	 <u>735,496.34</u>
Loans and Receivable Accounts	<u>735,496.34</u>
Accounts Receivable	9,004,234.43
<i>Allowance for impairment-Accounts Receivable</i>	<u>(8,268,738.09)</u>
Net Value-Accounts Receivable	<u>735,496.34</u>
 Investment Property	 <u>16,255,203.13</u>
Land and Buildings	<u>16,255,203.13</u>
Investment Property, Building	34,188,014.90
<i>Accumulated Depreciation-Investment Property, Building</i>	<u>(17,932,811.77)</u>
Net Value-Investment Property, Buildings	<u>16,255,203.13</u>



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

Property, Plant and Equipment	<u>13,774,105.00</u>
Land Improvements	<u>838,300.33</u>
Other Land Improvements	1,555,611.42
<i>Accumulated Depreciation-Other Land Improvements</i>	<i>(717,311.09)</i>
Net Value-Other land Improvements	<u>838,300.33</u>
Buildings and Other Structures	<u>4,486,384.55</u>
Buildings	4,678,338.13
<i>Accumulated Depreciation-Buildings</i>	<i>(4,024,465.35)</i>
Net Value-Buildings	<u>653,872.78</u>
Other Structures	8,878,948.84
<i>Accumulated Depreciation-Other Structures</i>	<i>(5,046,437.07)</i>
Net Value-Other Structures	<u>3,832,511.77</u>
Machinery and Equipment	<u>3,467,666.56</u>
Office Equipment	1,575,204.23
<i>Accumulated Depreciation-Office Equipment</i>	<i>(856,738.87)</i>
Net Value-Office Equipment	<u>718,465.36</u>
Information & Communication Technology (ICT) Equipment	5,608,060.80
<i>Accumulated Depreciation-ICT Equipment</i>	<i>(4,010,430.38)</i>
Net Value-ICT Equipment	<u>1,597,630.42</u>
Agricultural and Forestry Equipment	42,450.00
<i>Accumulated Depreciation-Agricultural & Forestry Equipment</i>	<i>(29,298.77)</i>
Net Value-Agricultural and Forestry Equipment	<u>13,151.23</u>
Communication Equipment	87,500.01
<i>Accumulated Depreciation-Communication Equipment</i>	<i>(61,687.50)</i>
Net Value-Communication Equipment	<u>25,812.51</u>
Disaster Response & Rescue Equipment	19,040.00
<i>Accumulated Depreciation-Disaster Response & Rescue Equipmen</i>	<i>(17,136.00)</i>
Net Value-Disaster Response & Rescue Equipmen	<u>1,904.00</u>
Military, Police & Security Equipment	135,900.00
<i>Accumulated Depreciation-Military, Police & Security Equipment</i>	<i>(135,892.00)</i>
Net Value-Military, Police & Security Equipment	<u>8.00</u>



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

LIABILITIES

CURRENT LIABILITIES

Financial Liabilities	9,739,463.10
Payables	9,739,463.10
Accounts Payable	5,783,082.45
Accrued Expenses	3,484,296.20
Due to Officers and Employees	472,084.45
Inter-Agency Payables	13,463,060.87
Due to BIR	507,392.46
Due to PAGIBIG	172,195.06
Due to PhilHealth	82,999.12
Due to SSS	193,088.50
Due to Parent Corporation	3,521,963.27
Income Tax Payable	8,985,422.46
Trust Liabilities	77,154,246.12
Trust Liabilities	77,154,246.12
Trust Liabilities	76,452,838.18
Guaranty/Security Deposits Payable	697,657.94
Customers' Deposits Payable	3,750.00
Deferred Credits/Unearned Revenue/Income	133,284.82
Deferred Credits	57,684.82
Other Deferred Credits	57,684.82
Unearned Revenue/Income	76,600.00
Unearned Revenue/Income-Investment Property	75,600.00
Other Payables	138,978.30
Other Payables	138,978.30
Total Current Liabilities	100,629,033.21
TOTAL LIABILITIES	100,629,033.21



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

EQUITY	
Retained Earnings/(Deficit)	(155,630,038.10)
Retained Earnings/(Deficit)	(155,630,038.10)
Retained Earnings/(Deficit)	(155,630,038.10)
 Stockholders' Equity	 383,814,078.97
Stockholders' Equity	383,814,078.97
Share Capital	383,814,000.00
Share Premium	78.97
TOTAL EQUITY	228,184,040.87
 TOTAL LIABILITIES AND EQUITY	 328,813,074.08

Certified Correct by:

JOSEP Q. TECAN
Accountant

Approve by:

RONALD B. ZAMBRANO
Finance Manager

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2020**

INCOME

Service and Business Income

Service Income

Permit Fees	692,364.26
Clearance & Certification Fees	14,500.00
Inspection Fees	14,932.00
Verification & Authentication Fees	648.00
Processing Fees	35,000.00
Fines & Penalties-Service Income	11,128.88
Other Service Income:	<u>2,689,526.99</u>
<i>Other Service Income-Common Usage Service Area</i>	<i>2,524,457.60</i>
<i>Other Service Income-SEZ ID & AA7'</i>	<i>6,120.00</i>
<i>Other Service Income-Overtime SEZAD</i>	<i><u>158,949.39</u></i>

Total Service Income **3,458,100.13**

Business Income

Rent/Lease Income	98,023.00
Interest Income	105,434.45
Fines & Penalties-Business Income	3,000.00
Management Fees	15,632,566.23
Admission Fees	976,916.00
Other Business Income	<u>40,000.00</u>

Total Business Income **16,855,939.68**

Total Service and Business Income **20,314,039.81**

Gains

Gain on Foreign Exchange (FOREX)	<u>41,207.03</u>
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Total Gains **41,207.03**

Other Non-Operating Income

Miscellaneous Income

Miscellaneous Income	<u>1,247.00</u>
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Total Other Non-Operating Income **1,247.00**

TOTAL INCOME **20,356,493.84**



**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2020**

EXPENSES

Personnel Services:

Salaries and Wages

Salaries and Wages-Regular	(8,673,405.91)
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Other Compensation

Personnel Economic Relief Allowance (PERA)	(319,149.28)
Representation Allowance (RA)	(168,000.00)
Transportation Allowance (TA)	(118,161.38)
Clothing/Uniform Allowance	(318,000.00)
Overtime and Night Pay	(166,476.23)
Directors and Committee Members' Fees	(447,000.00)

Total Other Compensation	(1,536,786.89)
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Personnel Benefit Contributions

SSS Retirement and Life Insurance Premiums	(256,400.00)
Employees Compensation Insurance (ECC) Premiums	(4,830.00)
Pag-IBIG Contributions	(16,000.00)
PhilHealth Contributions	(112,056.65)

Total Personnel Benefit Contributions	(389,286.65)
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Other Personnel Benefits

Terminal Leave Benefits	(6,754.82)
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Total Other Personnel Benefits	(6,754.82)
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Total Personnel Services	(10,606,234.27)
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Maintenance and Other Operating Expenses:

Traveling Expenses

Traveling Expenses-Local	(543,665.21)
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Total Traveling Expenses	(543,665.21)
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Supplies and Materials Expenses

Office Supplies Expenses	(127,305.29)
Accountable Forms Expenses	(5,100.00)
Fuel, Oil and Lubricants Expenses	(97,674.39)
Other Supplies & Materials Expenses	(54,752.53)


Total Supplies and Materials Expenses	(284,832.21)
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Utility Expenses

Water Expenses	(62,866.02)
Electricity Expenses	(38,019.69)

Total Utility Expenses	(100,885.71)
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**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2020**

Communication Expenses	
Postage and Courier Services	(1,526.00)
Telephone Expenses	(81,752.47)
Internet Subscription Expenses	(21,392.80)
Lame, eiegrapn and Radio Expenses	<u>(2,892.87)</u>
Total Communication Expenses	<u>(107,564.14)</u>
Confidential, Intelligence & Extraordinary Expenses	
Extraordinary & Miscellaneous Expenses	<u>(18,213.50)</u>
Professional Services	
Legal Services	(9,100.00)
Consultancy Services	(375,000.00)
Other Professional Services	<u>(892,294.14)</u>
Total Professional Services	<u>(1,276,394.14)</u>
General Services	
Environment/Sanitary Services	(10,000.00)
Janitorial Services	(139,399.92)
Security Services	<u>(40,699.07)</u>
Total General Services	<u>(190,098.99)</u>
Repairs and Maintenance	
Repairs and Maintenance-Transportation Equipment	<u>(41,580.99)</u>
Total Repairs and Maintenance	<u>(41,580.99)</u>
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties & Licenses	(51,168.12)
Insurance/Reinsurance Expenses	<u>(23,970.11)</u>
Total Taxes, Insurance Premiums and Other Fees	<u>(75,138.23)</u>
Other Maintenance and Operating Expenses	
Advertising, Promotional & Marketing Expenses	(20,053.57)
Printing & Publication Expenses	(7,668.17)
Representation Expenses	(498,602.22)
Other Maintenance & Operating Expenses (OMOE)	<u>(450,130.00)</u>
Total Other Maintenance and Operating Expenses	<u>(976,453.96)</u>
 Total Maintenance and Other Operating Expenses	<u>(3,614,827.08)</u>


STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2020

	Retained Earnings/ (Deficit)	Share Capital	Share Premium	TOTAL
BALANCE AT 01 JANUARY, 2019	(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	14,247,203.08			14,247,203.08
Other Adjustments	21,859,810.80			21,859,810.80
BALANCE AT 31 DECEMBER, 2019	(159,276,361.99)	383,814,000.00	78.97	224,537,716.98
CHANGES IN EQUITY FOR 2020				
Add/(Deduct):				
Issuance of Share Capital				
Comprehensive Income for the Quarter	3,618,047.56			3,618,047.56
Other Adjustments	28,276.33			28,276.33
BALANCE AT 31 MARCH, 2020	(155,630,038.10)	383,814,000.00	78.97	228,184,040.87

Certified Correct

JOSEPH NEQ. TECAN
Accountant

Approved by:


RONALD B. ZAMBRANO
Finance Manager

DETAILED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 MARCH, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows:

Collection of Income/Revenue	<u>93,599,555.25</u>
Collection of Service and Business Income:	93,598,308.25
Collection of Service and Business Income	2,117,924.88
Collection of CUSA-Share on Utility Expenses by locators	6,000.00
Collection of SC Reservations, inc. (IHG) - CUSA	1,088,712.57
Collection of Inbound Pacific, Inc.-Mile Hi Center - CUSA	687,783.60
Collection of Inbound Pacific, Inc.-Cantinetta - CUSA	32,104.80
Collection of Rustan Coffee Corporation - CUSA	41,489.28
Collection of Rustan Coffee Corporation - Advanced CUSA	5,080.32
Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol - CUSA	218,108.80
Academia de Sophia International, Inc. - CUSA	34,104.00
Estate Management Fee (Less Capital Outlay)	89,367,000.00
Collection of other non-operating income	<u>1,247.00</u>
Collection of Receivables	<u>47,715.90</u>
Collection of loans and receivables	32,137.34
Collection of receivable from audit disallowances and /or charges	15,547.98
Collection of other receivables:Return of OPEX	30.58
Receipt of Inter-Agency Fund Transfers	<u>12,865,787.13</u>
Receipt of cash for the account of Other Government Corporations:	
Scout Barrio Housing Project (SBHP)	80.77
Land Related Cost Reimbursement	12,865,706.36
Trust Receipts	<u>13,750.00</u>
Receipt of customers' deposits	3,750.00
Collection of other trust receipts: Adopt a Tree Program	10,000.00
Other Receipts	<u>139,172.97</u>
Receipt of unearned income/revenue	57,000.00
Receipt of refund of cash advances	32,415.97
Refund of guaranty deposits	49,757.00
Total Cash Inflows	<u>106,665,981.25</u>



**DETAILED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH, 2020**

Adjustments	39,589.31
Restoration of cash for cancelled/lost/stale checks/ADA	39,589.31
Adjusted Cash Inflows	106,705,570.56
Cash Outflows	
Payment of Expenses	(15,346,488.66)
Payment of personnel services	(6,521,263.02)
Payment of maintenance and other operating expenses	(8,825,225.64)
Purchase of Inventories	(20,100.00)
Purchase of inventories held for consumption	(20,100.00)
Grant of Cash Advances	(516,584.06)
Advances for special purpose/time-bound undertakings	
Advances to officers and employees	(516,584.06)
Prepayments	(3,771,053.94)
Advances to contractors for repair and maintenance of property, plant and equipment (not capitalizable)	(3,698,625.56)
Prepaid Insurance	(72,428.38)
Refund of Deposits	(21,615.43)
Payment of guaranty deposits	(21,615.43)
Payment of Accounts Payable	(5,766,382.80)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(4,724,860.05)
Remittance of taxes withheld	(2,205,934.85)
Remittance of SSS/Pag-IBIG/PhilHealth:	
Remittance of SSS	(560,673.48)
Remittance of PAG-IBIG	(496,941.30)
Remittance of PHIC	(235,879.74)
Remittance of other payables (DBP personal loans)	(1,225,430.68)



