

DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	126,557,337.65
Cash on Hand	49,751.19
Cash-Collecting Officers	9,751.19
Petty Cash	40,000.00
Cash in Bank - Local Currency	78,556,374.71
Cash in Bank-Local Currency, Current Account	78,556,374.71
Cash Equivalents	47,951,211.75
Time Deposits-Local Currency	47,951,211.75
Investments	83,959,225.03
Investments in Time Deposits	83,959,225.03
Investments in Time Deposits-Local Currency	77,045,648.07
Investments in Time Deposits-Foreign Currency	6,913,576.96
Receivables	47,039,292.55
Loans and Receivable Accounts	130,680.52
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	120,574.14
Inter-Agency Receivables	33,996,166.82
Due from Other Government Corporations	168,599.65
Due from Parent Corporation	33,827,567.17
Intra-Agency Receivables	130,468.39
Due from Other Funds	130,468.39
Other Receivables	12,781,976.82
Receivables-Disallowances/Charges	12,728,257.96
Due from Officers and Employees	53,718.86
Inventories	4,856,904.31
<i>Inventory Held for Consumption</i>	4,856,904.31
Office Supplies Inventory	731,657.63
Construction Materials Inventory	3,913,431.81
Other Supplies and Materials Inventory	211,814.87

**DETAILED STATEMENT OF FINANCIAL POSITION
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Other Current Assets	5,676,909.14
<i>Advances</i>	474,564.00
Advances to Special Disbursing Officer	5,600.00
Advances to Officers and Employees	468,964.00
<i>Prepayments</i>	3,416,813.64
Advances to Contractors	674,053.22
Prepaid Insurance	43,343.20
Creditable Input Tax	2,691,640.70
Withholding Tax at Source	7,776.52
<i>Deposits</i>	1,785,531.50
Guaranty Deposits	1,785,531.50
Total Current Assets	268,089,668.68
 NON-CURRENT ASSETS	
Investments	5,632,000.00
Financial Assets at Fair Value Through Other Comprehensive Income	5,500,000.00
Financial Assets at Fair Value Through Other Comprehensive Income	5,500,000.00
Other Investments	132,000.00
Investments in Stocks	132,000.00
<i>Allowance for Impairment-Investments in Stocks</i>	
Net Value-Investments in Stocks	132,000.00
Receivables	723,544.04
Loans and Receivable Accounts	723,544.04
Accounts Receivable	9,004,234.43
<i>Allowance for Impairment-Accounts Receivable</i>	(8,280,690.39)
Net Value-Accounts Receivable	723,544.04
Investment Property	16,030,178.42
Land and Buildings	16,030,178.42
Investment Property, Building	34,188,014.90
<i>Accumulated Depreciation-Investment Property, Building</i>	(18,157,836.48)
Net Value-Investment Property, Buildings	16,030,178.42

**DETAILED STATEMENT OF FINANCIAL POSITION
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Property, Plant and Equipment	13,224,605.96
Land Improvements	824,646.94
Other Land Improvements	1,555,611.42
<i>Accumulated Depreciation-Other Land Improvements</i>	<i>(730,964.48)</i>
Net Value-Other land Improvements	824,646.94
Buildings and Other Structures	4,365,429.23
Buildings	4,678,338.13
<i>Accumulated Depreciation-Buildings</i>	<i>(4,058,291.91)</i>
Net Value-Buildings	620,046.22
Other Structures	8,878,948.84
<i>Accumulated Depreciation-Other Structures</i>	<i>(5,133,565.83)</i>
Net Value-Other Structures	3,745,383.01
Machinery and Equipment	3,289,433.35
Office Equipment	1,575,204.23
<i>Accumulated Depreciation-Office Equipment</i>	<i>(897,889.78)</i>
Net Value-Office Equipment	677,314.45
Information & Communication Technology (ICT) Equipment	5,608,060.80
<i>Accumulated Depreciation-ICT Equipment</i>	<i>(4,099,898.06)</i>
Net Value-ICT Equipment	1,508,162.74
Agricultural and Forestry Equipment	42,450.00
<i>Accumulated Depreciation Agricultural & Forestry Equipment</i>	<i>(30,253.9 Q)</i>
Net Value-Agricultural and Forestry Equipment	12,196.09
Communication Equipment	87,500.01
<i>Accumulated Depreciation-Communication Equipment</i>	<i>(63,656.25)</i>
Net Value-Communication Equipment	23,843.76
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 Equipment	1,904.00
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	8.00

**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

Printing Equipment	127,495.00
<i>Accumulated Depreciation-Printing Equipment</i>	<i>(77,380.50)</i>
Net Value-Printing Equipment	<u>50,114.50</u>
Technical and Scientific Equipment	208,800.00
<i>Accumulated Depreciation-Technical & Scientific Equipment</i>	<i>(187,920.00)</i>
Net Value-Technical and Scientific Equipment	<u>20,880.00</u>
Other Machinery and Equipment	1,872,485.41
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	<i>(877,475.60)</i>
Net Value-Other Machinery and Equipment	<u>995,009.81</u>
Transportation Equipment	<u>4,233,661.36</u>
Motor Vehicles	11,158,237.40
<i>Accumulated Depreciation-Motor Vehicles</i>	<i>(6,924,576.04)</i>
Net Value-Motor Vehicles	<u>4,233,661.36</u>
Furniture, Fixtures and Books	<u>511,435.08</u>
Furniture and Fixtures	3,033,445.05
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<i>(2,522,009.97)</i>
Net Value-Furniture and Fixtures	<u>511,435.08</u>
Intangible Assets	<u>80,357.18</u>
<i>Intangible Assets:</i>	<u>80,357.18</u>
Computer Software	2,916,047.55
<i>Accumulated Depreciation - Computer Software</i>	<i>(2,835,690.37)</i>
Net Value-Computer Software	<u>80,357.18</u>
Other Assets	<u>6,882,130.28</u>
Total Non-Current Assets	<u>42,572,815.88</u>
TOTAL ASSETS	<u><u>310,662,484.56</u></u>



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

LIABILITIES

CURRENT LIABILITIES

Financial Liabilities	9,037,770.12
Payables	9,037,770.12
Accounts Payable	6,370,894.93
Accrued Expenses	2,194,790.74
Due to Officers and Employees	472,084.45
Inter-Agency Payables	13,380,485.58
Due to BIR	1,087,590.38
Due to PAGIBIG	176,517.57
Due to PhilHealth	85,414.60
Due to SSS	201,358.83
Due to Parent Corporation	3,522,044.05
Income Tax Payable	8,307,560.15
Trust Liabilities	56,924,771.27
Trust Liabilities	56,924,771.27
Trust Liabilities	56,073,724.83
Guaranty/Security Deposits Payable	847,296.44
Customers' Deposits Payable	3,750.00
Deferred Credits/Unearned Revenue/Income	490,610.74
Deferred Credits	57,684.82
Other Deferred Credits	57,684.82
Unearned Revenue/Income	432,925.92
Unearned Revenue/Income-Investment Property	432,925.92
Other Payables	138,978.34
Other Payables	138,978.34
Total Current Liabilities	79,972,616.05
TOTAL LIABILITIES	79,972,616.05



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

EQUITY

Retained Earnings/(Deficit)		<u>(153,124,210.46)</u>
Retained Earnings/(Deficit)		<u>(153,124,210.46)</u>
Retained Earnings/(Deficit)		(153,124,210.46)
Stockholders' Equity		<u>383,814,078.97</u>
Stockholders' Equity		<u>383,814,078.97</u>
Share Capital		383,814,000.00
Share Premium		78.97
TOTAL EQUITY		<u>230,689,868.51</u>
TOTAL LIABILITIES AND EQUITY		<u>310,662,484.56</u>

Certified by:


JOSEPHINE Q. TECAN
Accountant


ROBERT ZAMBRANO
Finance Manager

DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2020

INCOME

Service and Business Income

Service Income

Permit Fees	763,948.56
Clearance & Certification Fees	17,000.00
Inspection Fees	17,432.00
Verification & Authentication Fees	2,376.00
Processing Fees	36,760.00
Fines & Penalties-Service Income	12,272.47
Other Service Income:	3,493,929.15
<i>Other Service Income-Common Usage Service Area</i>	3,291,736.16
<i>Other Service Income-SEZ ID & AAT</i>	25,320.00
<i>Other Service Income-Overtime SEZAD</i>	176,872.99

Total Service Income **4,343,718.18**

Business Income

Rent/Lease Income	98,023.00
Interest Income	588,684.82
Fines & Penalties-Business Income	3,000.00
Management Fees	36,011,679.58
Admission Fees	976,916.00
Other Business Income	40,000.00

Total Business Income **37,718,303.40**

Total Service and Business Income **42,062,021.58**

Other Non-Operating Income

Miscellaneous Income

Miscellaneous Income	1,247.00
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Total Other Non-Operating Income **1,247.00**

TOTAL INCOME **42,063,268.58**

EXPENSES

Personnel Services:

Salaries and Wages

Salaries and Wages-Regular	(17,327,173.75)
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Other Compensation

Personnel Economic Relief Allowance (PERA)	(636,907.91)
Representation Allowance (RA)	(351,000.00)
Transportation Allowance (TA)	(237,931.49)
Clothing/Uniform Allowance	(318,000.00)



**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2020**

Hazard Pay	(236,000.00)
Overtime and Night Pay	(175,767.10)
Mid-Year Bonus	(2,888,018.00)
Directors and Committee Members' Fees	<u>(717,000.00)</u>
Total Other Compensation	<u>(5,560,624.50)</u>
 Personnel Benefit Contributions	
SSS Retirement and Life Insurance Premiums	(509,520.00)
Employees Compensation Insurance (ECC) Premiums	(9,600.00)
Pag-IBIG Contributions	(31,900.00)
PhilHealth Contributions	<u>(223,363.57)</u>
Total Personnel Benefit Contributions	<u>(774,383.57)</u>
 Other Personnel Benefits	
Terminal Leave Benefits	<u>(1,198,149.44)</u>
Other Personnel Benefit:	
Total Other Personnel Benefits	<u>(1,198,149.44)</u>
 Total Personnel Services	 <u>(24,860,331.26)</u>
 Maintenance and Other Operating Expenses:	
Traveling Expenses	
Traveling Expenses-Local	<u>(696,561.95)</u>
Total Traveling Expenses	<u>(696,561.95)</u>
 Training and Scholarship Expenses	
Training Expenses	<u>(12,691.52)</u>
 Supplies and Materials Expenses	
Office Supplies Expenses	(179,646.33)
Accountable Forms Expenses	(5,100.00)
Fuel, Oil and Lubricants Expenses	(140,494.93)
Linens & Beddings Expenses	(22,000.00)
Semi-Expendable Furniture, Fixtures & Books Expenses	(29,562.27)
Other Supplies & Materials Expenses	<u>(800,049.25)</u>
Total Supplies and Materials Expenses	<u>(1,176,852.78)</u>
 Utility Expenses	
Water Expenses	(80,435.08)
Electricity Expenses	<u>(66,485.90)</u>
Total Utility Expenses	<u>(146,920.98)</u>

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2020**


Communication Expenses	
Postage and Courier Services	(2,076.00)
Telephone Expenses	(159,272.68)
Internet Subscription Expenses	(262,868.27)
Cable, satellite, Telegraph and Radio Expenses	(3,857.16)
Total Communication Expenses	(428,074.11)
Confidential, Intelligence & Extraordinary Expenses	
Extraordinary & Miscellaneous Expenses	(18,213.50)
Professional Services	
Legal Services	(9,100.00)
Auditing Services	(327.50)
Consultancy Services	(375,000.00)
Other Professional Services	(1,904,986.03)
Total Professional Services	(2,289,413.53)
General Services	
Environment/Sanitary Services	(10,000.00)
Janitorial Services	(139,399.92)
Security Services	(293,053.60)
Total General Services	(442,453.52)
Repairs and Maintenance	
Repairs and Maintenance-Buildings & Other Structures	(12,316.96)
Repairs and Maintenance-Transportation Equipment	(189,744.61)
Total Repairs and Maintenance	(202,061.57)
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties & Licenses	(55,786.24)
Insurance/Reinsurance Expenses	(54,768.73)
Total Taxes, Insurance Premiums and Other Fees	(110,554.97)
Other Maintenance and Operating Expenses	
Advertising, Promotional & Marketing Expenses	(20,053.57)
Printing & Publication Expenses	(12,369.71)
Representation Expenses	(723,214.29)
Other Maintenance & Operating Expenses (OMOE)	(450,130.00)
Total Other Maintenance and Operating Expenses	(1,205,767.57)
Total Maintenance and Other Operating Expenses	(6,729,566.00)

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2020**

Non-Cash Expenses	
Depreciation	
Depreciation-Investment Property	(471,902.24)
Depreciation-Land Improvements	(27,306.78)
Depreciation-Buildings & Other Structures	(228,053.31)
Depreciation-Machinery and Equipment (M&E)	(351,944.25)
Depreciation-Transportation Equipment	(340,855.71)
Depreciation-Furniture, Fixtures and Books	(25,130.18)
Total Depreciation	(1,445,192.47)
Amortization	
Amortization-Intangible Assets	(160,714.26)
Impairment Loss	
Impairment Loss-Loans & Receivables	(186,136.82)
Losses:	
Loss on foreign Exchange (FOREX)	(123,822.96)
Total Losses	(123,822.96)
Total Non-Cash Expenses	(1,915,866.51)
TOTAL EXPENSES	(33,505,763.77)
PROFIT/(LOSS) BEFORE TAX	8,557,504.81
Income Tax Expense/(Benefit)	(2,464,115.81)
PROFIT/(LOSS) AFTER TAX	6,093,389.00
Assistance and Subsidy	
Other Comprehensive Income/(Loss) for the Period	
COMPREHESIVE INCOME/(LOSS)	6,093,389.00

Certified Correct:



JOSEPHINE Q. TECAN
Accountant


Fina .ZAMBRANO
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STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 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 Year	6,093,389.00			6,093,389.00
Other Adjustments	58,762.53			58,762.53
BALANCE AT 30 JUNE, 2020	(153,124,210.46)	383,814,000.00	78.97	230,689,868.51

Certified Correct:


JOSEPH TECAN
 Accountant


RONALD B. ZAMBRANO
 Finance Manager

DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows:

Collection of Income/Revenue	<u>94,967,816.17</u>
Collection of Service and Business Income:	<u>94,966,569.17</u>
Collection of Service and Business Income	2,353,203.41
Collection of CUSA-Share on Utility Expenses by locators	6,000.00
Collection of SC Reservations, inc. (IHG) - CUSA	2,204,642.96
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	51,156.00
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>63,268.98</u>
Collection of loans and receivables	32,137.34
Collection of receivable from audit disallowances and /or charges	31,095.96
Collection of other receivables: Return of OPEX	35.68
Receipt of Inter-Agency Fund Transfers	<u>17,170,775.79</u>
Scout Barrio Housing Project (SBHP)	161.55
Land Related Cost Reimbursement	17,170,614.24
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>146,940.97</u>
Receipt of unearned income/revenue	57,000.00
Receipt of refund of cash advances	40,183.97
Refund of guaranty deposits	49,757.00
Total Cash Inflows	<u>112,362,551.91</u>
Adjustments	<u>42,439.31</u>
Restoration of cash for cancelled/lost/stale checks/ADA	42,439.31
Adjusted Cash Inflows	<u>112,404,991.22</u>

**DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

Cash Outflows

Payment of Expenses	<u>(28,721,783.06)</u>
Payment of personnel services	(17,382,629.16)
Payment of maintenance and other operating expenses	(11,339,153.90)
 Purchase of Inventories	 <u>(39,300.00)</u>
Purchase of inventories held for consumption	(39,300.00)
 Grant of Cash Advances	 <u>(942,484.06)</u>
Advances to officers and employees	(942,484.06)
 Prepayments	 <u>(3,771,053.94)</u>
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	 <u>(99,310.43)</u>
Payment of guaranty deposits	(58,510.43)
Refund of customers' deposits	(40,800.00)
 Payment of Accounts Payable	 <u>(6,907,112.16)</u>
 Remittance of Personnel Benefit Contributions and Mandatory Deductions	 <u>(8,055,945.90)</u>
Remittance of taxes withheld	(3,722,249.77)
Remittance of SSS/Pag-IBIG/PhilHealth:	
Remittance of SSS	(1,143,025.94)
Remittance of PAG-IBIG	(1,009,083.09)
Remittance of PHIC	(486,469.98)
Remittance of other payables (DBP personal loans)	(1,695,117.12)
 Release of Inter-Agency Fund Transfers	 <u>(19,755,472.94)</u>
Release of other inter-agency advances:	
Land Related Costs/Advances for BCDA CY2020	(18,914,740.41)
Land Related Costs/Advances for BCDA Prior Year	(840,732.53)
 Total Cash Outflows	 <u>(68,292,462.49)</u>
 Adjusted Cash Outflows	 <u>(68,292,462.49)</u>

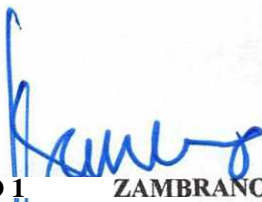


**DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

Net Cash Provided by/(Used in) Operating Activities	<u>44,112,528.73</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash Inflows	
Collection of COB for Capital Outlay	<u>1,695,000.00</u>
Total Cash Inflows	<u>1,695,000.00</u>
Net Cash Provided By/(Used In) Investing Activities	<u>1,695,000.00</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	45,807,528.73
Effects of Exchange Rate Changes on Cash and Cash Equivalents	
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>80,749,808.92</u>
CASH AND CASH EQUIVALENTS to date	<u>126,557,337.65</u>


JOSEPHINE Q. TECAN
Accountant

Certified by:


RO 1 ZAMBRANO
Finance Manager