

**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	73,893,000.83
Cash on Hand	48,414.20
Cash-Collecting Officers	8,414.20
Petty Cash	40,000.00
Cash in Bank - Local Currency	62,376,179.24
Cash in Bank-Local Currency, Current Account	62,376,179.24
Cash Equivalents	11,468,407.39
Time Deposits-Local Currency	11,468,407.39
Investments	75,192,026.31
Investments in Time Deposits	75,192,026.31
Investments in Time Deposits-Local Currency	68,056,705.34
Investments in Time Deposits-Foreign Currency	7,135,320.97
Receivables	48,394,744.74
Loans and Receivable Accounts	83,802.54
Accounts Receivable	75,468.62
<i>Allowance for Impairment-Accounts Receivable</i>	<i>(3,773.43)</i>
Net Value-Accounts Receivable	71,695.19
A/R Clearing - Tempo Account	12,107.35
Inter-Agency Receivables	34,642,260.14
Due from Other Government Corporations	271,758.86
Due from Parent Corporation	34,370,501.28
Other Receivables	13,668,682.06
Receivables-Disallowances/Charges	13,473,284.31
Due from Officers and Employees	79,824.36
Other Receivables	115,573.39
Inventories	4,667,076.11
Inventory Held for Consumption	4,667,076.11
Office Supplies Inventory	654,044.71
Construction Materials Inventory	3,913,431.81
Other Supplies and Materials Inventory	99,599.59
Other Current Assets	5,670,913.35

**DETAILED STATEMENT OF FINANCIAL POSITION
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Advances	<u>141,000.00</u>
Advances to Special Disbursing Officer	13,000.00
Advances to Officers and Employees	128,000.00
Prepayments	<u>3,744,381.85</u>
Prepaid Insurance	72,578.02
Creditable Input Tax	3,671,803.83
Deposits	<u>1,785,531.50</u>
Guaranty Deposits	1,785,531.50
Total Current Assets	<u>207,817,761.34</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
Receivables	<u>605,067.73</u>
Loans and Receivable Accounts	<u>605,067.73</u>
Accounts Receivable	9,782,294.46
Allowance for Impairment-Accounts Receivable	<u>(9,177,226.73)</u>
Net Value-Accounts Receivable	<u>605,067.73</u>
Investment Property	<u>15,054,662.44</u>
Land and Buildings	<u>15,054,662.44</u>
Investment Property, Building	34,188,014.90
Accumulated Depreciation-Investment Property, Building	<u>(19,133,352.46)</u>
Net Value-Investment Property, Buildings	<u>15,054,662.44</u>
Property, Plant and Equipment	<u>16,488,773.23</u>
Land Improvements	<u>756,379.99</u>
Other Land Improvements	1,555,611.42
Accumulated Depreciation-Other Land Improvements	<u>(799,231.43)</u>
Net Value-Other land Improvements	<u>756,379.99</u>

DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

Buildings and Other Structures	<u>3,787,604.62</u>
Buildings	4,136,145.38
Accumulated Depreciation-Buildings	<u>(3,722,530.84)</u>
Net Value-Buildings	<u>413,614.54</u>
Other Structures	8,878,948.84
Accumulated Depreciation-Other Structures	<u>(5,504,958.76)</u>
Net Value-Other Structures	<u>3,373,990.08</u>
 Machinery and Equipment	 <u>4,189,439.75</u>
Office Equipment	1,658,496.49
Accumulated Depreciation-Office Equipment	<u>(1,131,643.47)</u>
Net Value-Office Equipment	<u>526,853.02</u>
Information & Communication Technology (ICT) Equipment	7,568,528.80
Accumulated Depreciation-ICT Equipment	<u>(4,796,617.47)</u>
Net Value-ICT Equipment	<u>2,771,911.33</u>
Agricultural and Forestry Equipment	42,450.00
Accumulated Depreciation-Agricultural & Forestry Equipment	<u>(34,590.86)</u>
Net Value-Agricultural and Forestry Equipment	<u>7,859.14</u>
Communication Equipment	87,500.01
Accumulated Depreciation-Communication Equipment	<u>(73,500.00)</u>
Net Value-Communication Equipment	<u>14,000.01</u>
Disaster Response & Rescue Equipment	19,040.00
Accumulated Depreciation-Disaster Response & Rescue Equipmen	<u>(17,136.00)</u>
Net Value-Disaster Response & Rescue Equipmen	<u>1,904.00</u>
Military, Police & Security Equipment	135,900.00
Accumulated Depreciation-Military, Police & Security Equipment	<u>(135,892.00)</u>
Net Value-Military, Police & Security Equipment	<u>8.00</u>
Printing Equipment	127,495.00
Accumulated Depreciation-Printing Equipment	<u>(87,955.50)</u>
Net Value-Printing Equipment	<u>39,539.50</u>
Technical and Scientific Equipment	208,800.00
Accumulated Depreciation-Technical & Scientific Equipment	<u>(187,920.00)</u>
Net Value-Technical and Scientific Equipment	<u>20,880.00</u>
Other Machinery and Equipment	1,899,271.12
Accumulated Depreciation-Other Machinery and Equipment	<u>(1,092,786.37)</u>
Net Value-Other Machinery and Equipment	<u>806,484.75</u>

DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

Transportation Equipment	<u>7,312,312.26</u>
Motor Vehicles	15,341,487.40
<i>Accumulated Depreciation-Motor Vehicles</i>	<u>(8,029,175.14)</u>
Net Value-Motor Vehicles	<u>7,312,312.26</u>
 Furniture, Fixtures and Books	 <u>443,036.61</u>
Furniture and Fixtures	3,009,987.61
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<u>(2,566,951.00)</u>
Net Value-Furniture and Fixtures	<u>443,036.61</u>
 Intangible Assets	 <u>3,879.51</u>
<i>Intangible Assets:</i>	<u>3,879.51</u>
Computer Software	1,677,008.26
<i>Accumulated Depreciation - Computer Software</i>	<u>(1,673,128.75)</u>
Net Value-Computer Software	<u>3,879.51</u>
 Other Assets	 <u>6,882,130.28</u>
 Total Non-Current Assets	 <u>44,738,208.38</u>
 TOTAL ASSETS	 <u>252,484,274.53</u>



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021**

LIABILITIES

CURRENT LIABILITIES

Financial Liabilities	<u>2,250,957.43</u>
Payables	<u>2,250,957.43</u>
Accounts Payable	1,643,363.71
Accrued Expenses	603,752.62
Due to Officers and Employees	3,841.10
Inter-Agency Payables	<u>4,224,721.70</u>
Due to BIR	1,187,793.13
Due to PAGIBIG	162,202.84
Due to PhilHealth	90,277.45
Due to SSS	276,671.00
Due to Parent Corporation	208,712.53
Income Tax Payable	2,299,064.75
Trust Liabilities	<u>39,396,003.26</u>
Trust Liabilities	<u>39,396,003.26</u>
Trust Liabilities	30,836,900.26
Guaranty/Security Deposits Payable	8,555,353.00
Customers' Deposits Payable	3,750.00
Deferred Credits/Unearned Revenue/Income	<u>1,116,509.18</u>
Deferred Credits	<u>1,069,909.18</u>
Other Deferred Credits	1,069,909.18
Unearned Revenue/Income	<u>46,600.00</u>
Unearned Revenue/Income-Investment Property	46,600.00
Other Payables	<u>104,152.05</u>
Other Payables	104,152.05
Total Current Liabilities	<u>47,092,343.62</u>
TOTAL LIABILITIES	<u>47,092,343.62</u>

**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021**

EQUITY

Retained Earnings/(Deficit)	<u>(178,422,148.06)</u>
Retained Earnings/(Deficit)	<u>(178,422,148.06)</u>
Retained Earnings/(Deficit)	(178,422,148.06)
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>205,391,930.91</u>
TOTAL LIABILITIES AND EQUITY	<u>252,484,274.53</u>

Certified by:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager

DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2021

INCOME

Service and Business Income

Service Income

Permit Fees	981,590.33
Clearance & Certification Fees	32,566.20
Inspection Fees	27,000.00
Verification & Authentication Fees	7,128.00
Processing Fees	77,900.00
Fines & Penalties-Service Income	73,739.88
Other Service Income:	
<i>Other Service Income-Common Usage Service Area (CUSA)</i>	<i>3,739,529.01</i>
<i>Other Service Income-SEZ ID & AAT</i>	<i>8,760.00</i>
<i>Other Service Income-Overtime SEZAD</i>	<i>140,509.52</i>
	<u>3,888,798.53</u>

Total Service Income

5,088,722.94

Business Income

Rent/Lease Income	221,985.88
Interest Income	278,987.68
Management Fees	51,140,778.34
Admission Fees	2,400.00
Other Business Income	<u>5,000.00</u>

Total Business Income

51,662,512.71

Total Service and Business Income

56,751,235.65

Gains

Gain on Foreign Exchange (FOREX)	408,477.93
Gain on Sale of Property, Plant & Equipment	<u>195,200.00</u>

Total Gains

603,677.93

Other Non-Operating Income

Miscellaneous Income

Miscellaneous Income	<u>402,453.70</u>
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Total Other Non-Operating Income

402,453.70

TOTAL INCOME

57,757,367.28

EXPENSES

Personnel Services:

Salaries and Wages

Salaries and Wages-Regular	<u>(27,035,236.47)</u>
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**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2021**

Other Compensation

Personnel Economic Relief Allowance (PERA)	(999,814.76)
Representation Allowance (RA)	(526,500.00)
Transportation Allowance (TA)	(359,770.11)
Clothing/Uniform Allowance	(330,000.00)
Overtime and Night Pay	(229,827.79)
Mid-Year Bonus	(3,038,183.00)
Directors and Committee Members' Fees	(1,804,000.00)
Other Bonuses and Allowances	(60,000.00)

Total Other Compensation **(7,348,095.66)**

Personnel Benefit Contributions

SSS Retirement and Life Insurance Premiums	(848,427.50)
Employees Compensation Insurance (ECC) Premiums	(15,050.00)
Pag-IBIG Contributions	(50,050.00)
PhilHealth Contributions	(351,009.58)
Provident Fund Contributions	(192,610.00)

Total Personnel Benefit Contributions **(1,457,147.08)**

Other Personnel Benefits

Terminal Leave Benefits	(1,579,143.91)
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Total Other Personnel Benefits **(1,579,143.91)**

Total Personnel Services **(37,419,623.12)**

Maintenance and Other Operating Expenses:

Traveling Expenses

Traveling Expenses-Local	(870,619.88)
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Total Traveling Expenses **(870,619.88)**

Training and Scholarship Expenses

Training Expenses	(277,360.72)
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Supplies and Materials Expenses

Office Supplies Expenses	(728,072.42)
Accountable Forms Expenses	(5,100.00)
Fuel, Oil and Lubricants Expenses	(523,645.58)
Semi-Expendable Machinery & Equipment Expenses	(104,660.35)
Semi-Expendable Furniture, Fixtures & Books Expenses	(4,218.75)
Other Supplies & Materials Expenses	(290,617.18)

Total Supplies and Materials Expenses **(1,656,314.28)**

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2021**

Utility Expenses

Water Expenses	(146,195.82)
Electricity Expenses	(98,639.72)

Total Utility Expenses (244,835.54)

Communication Expenses

Postage and Courier Services	(7,500.00)
Telephone Expenses	(286,891.67)
Internet Subscription Expenses	(513,917.37)

Cable, Satellite, Telegraph and Radio Expenses	(8,778.56)
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Total Communication Expenses (817,087.60)

Confidential, Intelligence & Extraordinary Expenses

Extraordinary & Miscellaneous Expenses	(63,881.39)
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Professional Services

Legal Services	(47,200.00)
Auditing Services	(1,047,534.12)
Other Professional Services	(2,972,164.37)

Total Professional Services (4,066,898.49)

General Services

Environment/Sanitary Services	(445,655.00)
Janitorial Services	(989,445.40)
Security Services	(359,273.84)
Other General Services	(27,150.00)

Total General Services (1,821,524.24)

Repairs and Maintenance

Repairs and Maintenance-Investment Property	(5,333.33)
Repairs and Maintenance-Buildings & Other Structures	(46,666.67)
Repairs and Maintenance-Machinery and Equipment	(136,205.36)
Repairs and Maintenance-Transportation Equipment	(280,222.31)

Total Repairs and Maintenance (468,427.67)

Taxes, Insurance Premiums and Other Fees

Taxes, Duties & Licenses	(60,207.30)
Fidelity Bond Premiums	(25,875.00)
Insurance/Reinsurance Expenses	(115,654.24)

Total Taxes, Insurance Premiums and Other Fees (201,736.54)

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2021**

Other Maintenance and Operating Expenses	
Advertising, Promotional & Marketing Expenses	(453,604.11)
Printing & Publication Expenses	(17,234.39)
Representation Expenses	(588,184.69)
Rent/Lease expenses	(157,692.84)
Other Maintenance & Operating Expenses (OMOE)	(63,486.98)
Total Other Maintenance and Operating Expenses	(1,280,203.01)
Total Maintenance and Other Operating Expenses	(11,768,889.36)
Non-Cash Expenses	
Depreciation	
Depreciation-Investment Property	(574,274.79)
Depreciation-Land Improvements	(40,960.17)
Depreciation-Buildings & Other Structures	(261,750.44)
Depreciation-Machinery and Equipment (M&E)	(751,784.51)
Depreciation-Transportation Equipment	(1,136,633.09)
Depreciation-Furniture and Fixtures	(37,251.18)
Total Depreciation	(2,802,654.18)
Amortization	
Amortization-Intangible Assets	(42,674.06)
Losses:	
Other Losses	(54,219.28)
Total Losses	(54,219.28)
Total Non-Cash Expenses	(2,899,547.52)
TOTAL EXPENSES	(52,088,060.00)
PROFIT/(LOSS) BEFORE TAX	5,669,307.28
Income Tax Expense/(Benefit)	(3,199,295.44)
PROFIT/(LOSS) AFTER TAX	2,470,011.84
Assistance and Subsidy	-
Other Comprehensive Income/(Loss) for the Period	-
COMPREHESIVE INCOME/(LOSS)	2,470,011.84

Certified Correct:

JOSEPHINE O. TECAN

Accountant

RONALD B. ZAMBRANO

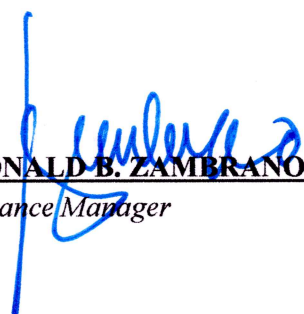
Finance Manager

STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	Retained Earnings/ (Deficit)	Share Capital	Share Premium	TOTAL
BALANCE AT 01 JANUARY, 2020	(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	12,255,451.26			12,255,451.26
Dividends	(32,330,098.43)			(32,330,098.43)
Other Adjustments	(1,051,902.56)			(1,051,902.56)
BALANCE AT 31 DECEMBER, 2020	(180,402,911.72)	383,814,000.00	78.97	203,411,167.25
CHANGES IN EQUITY FOR 2021				
Add/(Deduct):				
Issuance of Share Capital	-	-	-	-
Comprehensive Income for the Year	2,470,011.84			2,470,011.84
Other Adjustments	(489,248.18)			(489,248.18)
BALANCE AT 30 SEPTEMBER, 2021	(178,422,148.06)	383,814,000.00	78.97	205,391,930.91

Certified Correct:


JOSEPHINE O. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager

DETAILED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 30 SEPTEMBER 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows:

Collection of Income/Revenue	84,853,384.57
Collection of Service and Business Income:	84,452,932.57
Collection of Service and Business Income	1,648,643.70
Collection of SC Reservations, inc. (IHG) - CUSA	3,496,128.28
Collection of Rustan Coffee Corporation - CUSA	84,680.65
Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol - CUSA	16,777.60
Estate Management Fee (Less Capital Outlay)	79,206,702.34
Collection of other non-operating income	400,452.00
Collection of Receivables	444,866.47
Collection of loans and receivables	130,111.86
Collection of receivable from audit disallowances and /or charges	24,636.13
Collection of other receivables: Return of OPEX	290,118.48
Receipt of Inter-Agency Fund Transfers	106,779,190.73
Receipt of cash for the account of Other Government Corporations:	
Land Related Cost Reimbursement	104,802,487.93
Scout Barrio Housing Project (SBHP)	1,976,702.80
Trust Receipts	30,940.00
Receipt of guaranty/security deposits/performance bond	20,940.00
Collection of other trust receipts: Adopt a Tree Program	10,000.00
Other Receipts	229,060.24
Receipt of unearned income/revenue	28,000.00
Receipt of refund of cash advances	101,111.74
Receipt of bidders documents	45,000.00
Refund of guaranty deposits	54,720.00
Receipt of payment for liquidated damages	228.50
Total Cash Inflows	192,337,442.01
Adjustments	36,000,993.05
Restoration of cash for cancelled/lost/stale checks/ADA	266,310.00
Other adjustments-Inflow (Fund Transfers from Investments in Time Deposits)	35,734,683.05
Adjusted Cash Inflows	228,338,435.06

DETAILED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2021

Cash Outflows

Payment of Expenses	(55,621,523.01)
Payment of personnel services	(22,678,168.98)
Payment of maintenance and other operating expenses	(32,943,354.03)
Purchase of Inventories	(730,155.61)
Purchase of inventories held for consumption	(620,907.40)
Purchase of semi-expendable machinery & equipment	(105,029.46)
Purchase of semi-expendable furniture, fixtures & books	(4,218.75)
Grant of Cash Advances	(1,201,735.00)
Advances to officers and employees	(1,201,735.00)
Prepayments	(39,449.89)
Prepaid Insurance	(39,449.89)
Refund of Deposits	(16,200.00)
Refund of customers' deposits	(16,200.00)
Payment of Accounts Payable	(10,073,609.59)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(19,547,532.32)
Remittance of taxes withheld	(11,127,863.62)
Remittance of SSS/Pag-IBIG/PhilHealth:	
Remittance of SSS	(2,033,332.24)
Remittance of PAG-IBIG	(1,263,016.85)
Remittance of PHIC	(713,147.61)
Remittance of other payables (DBP personal loans)	(4,410,172.00)
Release of Inter-Agency Fund Transfers	(92,801,145.16)
Issuance of fund to other funds	
Release of other inter-agency advances:	
Land Related Costs/Advances for BCDA CY2021	(68,489,565.64)
Land Related Costs/Advances for BCDA Prior Year	(21,582,295.62)
Release of funds to Parent Corporation:	
Inbound Pacific Inc.-Cantinetta Variable-Rental Based on Sales	(48,726.96)
Scout Barrio Housing Project (SBHP)	(1,976,386.91)
Reviving Tradition Foods and Trading Corporation (Choco-late De Batirol) - Rental	(704,170.03)
Other Disbursements	(55,017.06)
Refund of Guaranty/Security Deposits & Performance Bond	(55,017.06)
Total Cash Outflows	(180,086,367.64)
Adjusted Cash Outflows	(180,086,367.64)

Net Cash Provided by/(Used in) Operating Activities

48,252,067.42

DETAILED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2021

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Proceeds from Sale/Disposal of Property, Plant and Equipment	274,000.00
Collection of COB for Capital Outlay	1,500,000.00

Total Cash Inflows	1,774,000.00
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Adjusted Cash Inflows	1,774,000.00
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Cash Outflows

Purchase/Construction of Property, Plant and Equipment	(698,084.29)
Purchase of machinery and equipment	(698,084.29)

Total Cash Outflows	(698,084.29)
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Adjusted cash Outflows	(698,084.29)
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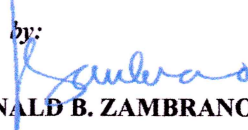
Net Cash Provided By/(Used In) Investing Activities	1,075,915.71
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INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	49,327,983.13
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CASH AND CASH EQUIVALENTS, JANUARY 1	24,565,017.70
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CASH AND CASH EQUIVALENTS to date	73,893,000.83
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JOSEPHINE Q. TECAN
Accountant

Certified by:

RONALD B. ZAMBRANO
Finance Manager