

DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

| | CY2022 |
|---|-----------------------|
| ASSETS | |
| CURRENT ASSETS | |
| Cash and Cash Equivalents | 129,343,213.35 |
| Cash on Hand | 4,209,578.99 |
| Cash-Collecting Officers | 4,169,578.99 |
| Cash in Bank - Local Currency | 125,133,634.36 |
| Cash in Bank-Local Currency, Current Account | 113,641,685.90 |
| Special Savings Deposits-Local Currency | 11,491,948.46 |
| Investments | 56,213,913.85 |
| Investments in Time Deposits | 56,213,913.85 |
| Investments in Time Deposits-Local Currency | 48,868,087.56 |
| Investments in Time Deposits-Foreign Currency | 7,345,826.29 |
| Receivables | 48,535,192.74 |
| Loans and Receivable Accounts | 933,236.78 |
| Accounts Receivable | 979,209.48 |
| A/R Clearing - Tempo Account | 2,987.77 |
| Allowance for Impairment-Accounts Receivable | (48,960.47) |
| Net Value-Accounts Receivable | 933,236.78 |
| Inter-Agency Receivables | 34,046,273.23 |
| Due from Other Government Corporations | 275,227.94 |
| Due from Parent Corporation | 33,771,045.29 |
| Other Receivables | 13,555,682.73 |
| Receivables-Disallowances/Charges | 13,357,973.87 |
| Due from Officers and Employees | 82,135.47 |
| Other Receivables | 115,573.39 |
| Inventories | 4,532,313.29 |
| Inventory Held for Consumption | 4,532,313.29 |
| Office Supplies Inventory | 531,153.33 |
| Construction Materials Inventory | 3,913,431.81 |
| Other Supplies and Materials Inventory | 87,728.15 |
| Other Current Assets | 13,808,542.23 |
| Prepayments | 11,839,080.73 |
| Prepaid Insurance | 24,293.17 |
| Creditable Input Tax | 11,776,479.25 |
| Withholding Tax at Source | 38,308.31 |
| Deposits | 1,785,531.50 |
| Guaranty Deposits | 1,785,531.50 |
| Total Current Assets | 252,433,175.45 |

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DETAILED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

CY2022

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 |
| Allowance for Impairment-Investments in Stocks | <u>-</u> |
| Net Value-Investments in Stocks | <u>132,000.00</u> |
| Receivables | <u>636,809.38</u> |
| Loans and Receivable Accounts | <u>636,809.38</u> |
| Accounts Receivable | 9,642,491.55 |
| Allowance for Impairment-Accounts Receivable | <u>(9,005,682.17)</u> |
| Net Value-Accounts Receivable | <u>636,809.38</u> |
| Investment Property | <u>14,693,772.58</u> |
| Land and Buildings | <u>14,693,772.58</u> |
| Investment Property, Building | 34,188,014.90 |
| Accumulated Depreciation-Investment Property, Building | <u>(19,494,242.32)</u> |
| Net Value-Investment Property, Buildings | <u>14,693,772.58</u> |
| Property, Plant and Equipment | <u>19,252,623.15</u> |
| Land Improvements | <u>693,459.83</u> |
| Other Land Improvements | 1,555,611.42 |
| Accumulated Depreciation-Other Land Improvements | <u>(862,151.59)</u> |
| Net Value-Other land Improvements | <u>693,459.83</u> |
| Buildings and Other Structures | <u>3,669,802.72</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>(5,622,760.66)</u> |
| Net Value-Other Structures | <u>3,256,188.18</u> |



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022**

| | |
|--|----------------------------|
| | <u>CY2022</u> |
| Machinery and Equipment | <u>4,705,936.85</u> |
| Office Equipment | 1,689,300.06 |
| Accumulated Depreciation-Office Equipment | <u>(1,212,877.75)</u> |
| Net Value-Office Equipment | <u>476,422.31</u> |
| Information & Communication Technology (ICT) Equipment | 8,568,900.60 |
| Accumulated Depreciation-ICT Equipment | <u>(5,160,934.90)</u> |
| Net Value-ICT Equipment | <u>3,407,965.70</u> |
| Agricultural and Forestry Equipment | 42,450.00 |
| Accumulated Depreciation-Agricultural & Forestry Equipment | <u>(35,623.64)</u> |
| Net Value-Agricultural and Forestry Equipment | <u>6,826.36</u> |
| Communication Equipment | 87,500.01 |
| Accumulated Depreciation-Communication Equipment | <u>(77,437.50)</u> |
| Net Value-Communication Equipment | <u>10,062.51</u> |
| Disaster Response & Rescue Equipment | 19,040.00 |
| Accumulated Depreciation-Disaster Response & Rescue Equipment | <u>(17,136.00)</u> |
| Net Value-Disaster Response & Rescue Equipment | <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>(92,185.50)</u> |
| Net Value-Printing Equipment | <u>35,309.50</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 | 1,924,271.12 |
| Accumulated Depreciation-Other Machinery and Equipment | <u>(1,177,712.65)</u> |
| Net Value-Other Machinery and Equipment | <u>746,558.47</u> |
| Transportation Equipment | <u>9,763,891.32</u> |
| Motor Vehicles | 18,571,844.55 |
| Accumulated Depreciation-Motor Vehicles | <u>(8,807,953.23)</u> |
| Net Value-Motor Vehicles | <u>9,763,891.32</u> |
| Furniture, Fixtures and Books | <u>419,532.43</u> |
| Furniture and Fixtures | 3,009,987.61 |
| Accumulated Depreciation-Furniture and Fixtures | <u>(2,590,455.18)</u> |
| Net Value-Furniture and Fixtures | <u>419,532.43</u> |



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022**

| | |
|--|------------------------------|
| | <u>CY2022</u> |
| Intangible Assets | <u>22,782.51</u> |
| <i>Intangible Assets:</i> | <u>22,782.51</u> |
| Computer Software | 1,711,182.01 |
| Accumulated Depreciation - Computer Software | <u>(1,688,399.50)</u> |
| Net Value-Computer Software | <u>22,782.51</u> |
| Other Assets | <u>6,882,130.28</u> |
| Total Non-Current Assets | <u>47,120,117.90</u> |
| TOTAL ASSETS | <u>299,553,293.36</u> |

LIABILITIES

CURRENT LIABILITIES

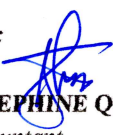
| | |
|---|-----------------------------|
| Financial Liabilities | <u>3,322,221.61</u> |
| Payables | <u>3,322,221.61</u> |
| Accounts Payable | 2,370,637.45 |
| Accrued Expenses | 947,743.06 |
| Due to Officers and Employees | 3,841.10 |
| Inter-Agency Payables | <u>7,079,208.65</u> |
| Due to BIR | 1,630,258.03 |
| Due to PAGIBIG | 149,913.66 |
| Due to PhilHealth | 88,831.57 |
| Due to SSS | 257,208.06 |
| Due to Parent Corporation | 3,189,437.26 |
| Income Tax Payable | 1,763,560.07 |
| Trust Liabilities | <u>72,368,928.89</u> |
| Trust Liabilities | <u>72,368,928.89</u> |
| Trust Liabilities | 62,517,515.17 |
| Trust Liabilities-Disallowances/Charges | 106,894.63 |
| Guaranty/Security Deposits Payable | 9,672,962.03 |
| Customers' Deposits Payable | 71,557.06 |
| Deferred Credits/Unearned Revenue/Income | <u>1,538,874.61</u> |
| Deferred Credits | <u>1,069,909.18</u> |
| Other Deferred Credits | 1,069,909.18 |
| Unearned Revenue/Income | <u>468,965.43</u> |
| Unearned Revenue/Income-Investment Property | 468,965.43 |



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022**

| | <u>CY2022</u> |
|-------------------------------------|--------------------------------|
| Other Payables | <u>203,980.83</u> |
| Dividends Payables | - |
| Other Payables | <u>203,980.83</u> |
| Total Current Liabilities | <u>84,513,214.59</u> |
| TOTAL LIABILITIES | <u>84,513,214.59</u> |
| EQUITY | |
| Retained Earnings/(Deficit) | <u>(145,714,910.20)</u> |
| Retained Earnings/(Deficit) | <u>(145,714,910.20)</u> |
| Retained Earnings/(Deficit) | <u>(145,714,910.20)</u> |
| Stockholders' Equity | <u>360,754,988.97</u> |
| Stockholders' Equity | <u>360,754,988.97</u> |
| Share Capital | 360,754,900.00 |
| Share Premium | 88.97 |
| TOTAL EQUITY | <u>215,040,078.77</u> |
| TOTAL LIABILITIES AND EQUITY | <u>299,553,293.36</u> |

Certified by:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager

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**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2022**

INCOME

Service and Business Income

Service Income

| | |
|--|-------------------------|
| Permit Fees | 647,548.42 |
| Clearance & Certification Fees | 20,500.00 |
| Inspection Fees | 20,500.00 |
| Verification & Authentication Fees | 1,728.00 |
| Processing Fees | 29,400.00 |
| Fines & Penalties-Service Income | 24,345.06 |
| Other Service Income: | <u>2,503,973.07</u> |
| <i>Other Service Income-Common Usage Service Area (CUSA)</i> | <i>2,425,445.23</i> |
| <i>Other Service Income-SEZ ID</i> | <i>480.00</i> |
| <i>Other Service Income-Overtime SEZAD</i> | <i><u>78,047.84</u></i> |

Total Service Income **3,247,994.55**

Business Income

| | |
|-----------------------------------|------------------|
| Rent/Lease Income | 254,380.14 |
| Interest Income | 22,616.41 |
| Fines & Penalties-Business Income | 1,400.00 |
| Management Fees | 12,230,205.54 |
| Admission Fees | 634,765.00 |
| Other Business Income | <u>12,000.00</u> |

Total Business Income **13,155,367.09**

Total Service and Business Income **16,403,361.64**

Gains

| | |
|----------------------------------|------------|
| Gain on Foreign Exchange (FOREX) | 167,670.32 |
|----------------------------------|------------|

Total Gains **167,670.32**

Other Non-Operating Income

Miscellaneous Income

| | |
|----------------------|------------------|
| Miscellaneous Income | <u>22,195.07</u> |
|----------------------|------------------|

Total Other Non-Operating Income **22,195.07**

TOTAL INCOME **16,593,227.03**

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2022**

EXPENSES

Personnel Services:

Salaries and Wages

| | |
|----------------------------|-----------------|
| Salaries and Wages-Regular | (10,943,326.98) |
|----------------------------|-----------------|

Other Compensation

| | |
|--|----------------|
| Personnel Economic Relief Allowance (PERA) | (331,529.79) |
| Representation Allowance (RA) | (166,750.00) |
| Transportation Allowance (TA) | (111,250.00) |
| Clothing/Uniform Allowance | (318,000.00) |
| Overtime and Night Pay | (122,263.03) |
| Year-End Bonus | (332,687.00) |
| Directors and Committee Members' Fees | (569,000.00) |
| Other Bonuses and Allowances | (1,073,239.00) |

| | |
|---------------------------------|-----------------------|
| Total Other Compensation | (3,024,718.82) |
|---------------------------------|-----------------------|

Personnel Benefit Contributions

| | |
|--|--------------|
| SSS Retirement and Life Insurance Premiums | (281,222.50) |
| Employees Compensation Insurance (ECC) Premium | (4,980.00) |
| Pag-IBIG Contributions | (16,600.00) |
| PhilHealth Contributions | (117,207.60) |
| Provident Fund Contributions | (64,175.00) |

| | |
|--|---------------------|
| Total Personnel Benefit Contributions | (484,185.10) |
|--|---------------------|

Other Personnel Benefits

| | |
|-------------------------|--------------|
| Terminal Leave Benefits | (791,929.39) |
|-------------------------|--------------|

| | |
|---------------------------------------|---------------------|
| Total Other Personnel Benefits | (791,929.39) |
|---------------------------------------|---------------------|

| | |
|---------------------------------|------------------------|
| Total Personnel Services | (15,244,160.29) |
|---------------------------------|------------------------|

Maintenance and Other Operating Expenses:

Traveling Expenses

| | |
|--------------------------|--------------|
| Traveling Expenses-Local | (175,909.51) |
|--------------------------|--------------|

| | |
|---------------------------------|---------------------|
| Total Traveling Expenses | (175,909.51) |
|---------------------------------|---------------------|

Training and Scholarship Expenses

| | |
|-------------------|-------------|
| Training Expenses | (16,964.29) |
|-------------------|-------------|

Supplies and Materials Expenses

| | |
|--|--------------|
| Office Supplies Expenses | (144,607.80) |
| Accountable Forms Expenses | (15,000.00) |
| Fuel, Oil and Lubricants Expenses | (140,755.48) |
| Semi-Expendable Machinery & Equipment Expenses | (60,924.11) |
| Other Supplies & Materials Expenses | (85,795.92) |

| | |
|--|---------------------|
| Total Supplies and Materials Expenses | (447,083.31) |
|--|---------------------|



**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2022**

Utility Expenses

| | |
|----------------------|-------------|
| Water Expenses | (35,611.99) |
| Electricity Expenses | (62,319.90) |

Total Utility Expenses (97,931.89)

Communication Expenses

| | |
|--|-------------|
| Postage and Courier Services | (394.00) |
| Telephone Expenses | (57,089.05) |
| Internet Subscription Expenses | (20,417.07) |
| Cable, Satellite, Telegraph and Radio Expenses | (3,024.09) |

Total Communication Expenses (80,924.21)

Confidential, Intelligence & Extraordinary Expenses

| | |
|--|-------------|
| Extraordinary & Miscellaneous Expenses | (14,545.00) |
|--|-------------|

Professional Services

| | |
|-----------------------------|--------------|
| Legal Services | (29,850.00) |
| Other Professional Services | (846,171.58) |

Total Professional Services (876,021.58)

General Services

| | |
|-------------------------------|-------------|
| Environment/Sanitary Services | (9,900.00) |
| Janitorial Services | (39,472.10) |
| Other General Services | (10,680.00) |

Total General Services (60,052.10)

Repairs and Maintenance

| | |
|--|-------------|
| Repairs and Maintenance-Buildings & Other Structures | (14,800.00) |
| Repairs and Maintenance-Machinery and Equipment | (32,392.86) |
| Repairs and Maintenance-Transportation Equipment | (51,537.18) |

Total Repairs and Maintenance (98,730.04)

Taxes, Insurance Premiums and Other Fees

| | |
|--------------------------------|-------------|
| Taxes, Duties & Licenses | (56,965.00) |
| Fidelity Bond Premiums | (8,250.00) |
| Insurance/Reinsurance Expenses | (19,012.61) |

Total Taxes, Insurance Premiums and Other Fees (84,227.61)

Other Maintenance and Operating Expenses

| | |
|---|--------------|
| Printing & Publication Expenses | (4,399.60) |
| Representation Expenses | (86,060.72) |
| Rent/Lease expenses | (1,500.00) |
| Subscription Expenses | (3,925.00) |
| Other Maintenance & Operating Expenses (OMOE) | (294,000.00) |

Total Other Maintenance and Operating Expenses (389,885.32)

Total Maintenance and Other Operating Expenses (2,342,274.86)

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2022**

Non-Cash Expenses

Depreciation

| | |
|--|--------------|
| Depreciation-Investment Property | (180,444.93) |
| Depreciation-Land Improvements | (13,653.39) |
| Depreciation-Buildings & Other Structures | (58,900.95) |
| Depreciation-Machinery and Equipment (M&E) | (284,295.53) |
| Depreciation-Transportation Equipment | (323,245.42) |
| Depreciation-Furniture and Fixtures | (11,087.12) |

Total Depreciation (871,627.34)

Amortization

| | |
|--------------------------------|--------------------|
| Amortization-Intangible Assets | <u>(11,391.24)</u> |
|--------------------------------|--------------------|

Total Non-Cash Expenses (883,018.58)

TOTAL EXPENSES (18,469,453.73)

PROFIT/(LOSS) BEFORE TAX (1,876,226.70)

Income Tax Expense/(Benefit) 18,954.50

PROFIT/(LOSS) AFTER TAX (1,895,181.20)

Assistance and Subsidy -

Other Comprehensive Income/(Loss) for the Period -

COMPREHESIVE INCOME/(LOSS) (1,895,181.20)

Certified Correct:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager

**STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2022**

| | Retained Earnings/ (Deficit) | Share Capital | Share Premium | TOTAL |
|--------------------------------------|---|-----------------------|--------------------------|-----------------------|
| BALANCE AT 01 JANUARY, 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 | 10,751,517.47 | | | 10,751,517.47 |
| Dividends | (16,856,706.87) | | | (16,856,706.87) |
| Other Adjustments | 34,107,623.28 | (23,059,100.00) | 10.00 | 11,048,533.28 |
| BALANCE AT 31 DECEMBER, 2021 | (152,400,477.84) | 360,754,900.00 | 88.97 | 208,354,511.13 |
| CHANGES IN EQUITY FOR 2022 | | | | |
| Add/(Deduct): | | | | |
| Issuance of Share Capital | - | - | - | - |
| Comprehensive Income for the Quarter | (1,895,181.20) | | | (1,895,181.20) |
| Dividends | - | - | - | - |
| Other Adjustments | 8,580,748.84 | - | - | 8,580,748.84 |
| BALANCE AT 31 MARCH, 2022 | (145,714,910.20) | 360,754,900.00 | 88.97 | 215,040,078.77 |

Certified by:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager

DETAILED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 31 MARCH 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows:

| | |
|---|-----------------------|
| Collection of Income/Revenue | 77,420,118.84 |
| Collection of Service and Business Income: | 77,404,792.84 |
| Collection of Service and Business Income | 1,699,802.19 |
| Collection of SC Reservations, Inc. (IHG) - CUSA | 1,601,380.48 |
| Collection of Rustan Coffee Corporation - CUSA | 41,489.28 |
| Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol - CUSA | 35,232.96 |
| Smart Communications - CUSA | 1,099,178.24 |
| Estate Management Fee | 72,927,709.69 |
| Collection of other non-operating income | 15,326.00 |
| Collection of Receivables | 289,533.77 |
| Collection of loans and receivables | 185,075.69 |
| Collection of receivable from audit disallowances and /or charges | 8,206.26 |
| Collection of other receivables: Return of OPEX | 96,251.82 |
| Receipt of Inter-Agency Fund Transfers | 22,839,801.21 |
| Receipt of cash for the account of Other Government Corporations: | |
| Land Related Cost Reimbursement | 19,859,107.02 |
| Scout Barrio Housing Project (SBHP) | 24.98 |
| Smart Communications - Rental | 2,980,669.21 |
| Trust Receipts | 20,307.06 |
| Receipt of guaranty/security deposits/performance bond | 3,000.00 |
| Receipt of customers' deposits | 17,307.06 |
| Other Receipts | 108,425.66 |
| Receipt of unearned income/revenue | 67,425.00 |
| Receipt of refund of cash advances | 7,200.00 |
| Receipt of bidders documents | 10,000.00 |
| Refund of guaranty deposits | 23,800.66 |
| Total Cash Inflows | 100,678,186.54 |
| Adjustments | 57,359.26 |
| Restoration of cash for cancelled/lost/stale checks/ADA | 57,359.26 |
| Adjusted Cash Inflows | 100,735,545.80 |



DETAILED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2022

Cash Outflows

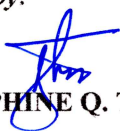
| | |
|---|-------------------------------|
| Payment of Expenses | <u>(10,898,023.83)</u> |
| Payment of personnel services | (8,944,715.47) |
| Payment of maintenance and other operating expenses | (1,953,308.36) |
| Purchase of Inventories | <u>(88,734.16)</u> |
| Purchase of inventories held for consumption | (37,601.43) |
| Purchase of semi-expendable machinery & equipment | (51,132.73) |
| Grant of Cash Advances | <u>(279,930.00)</u> |
| Advances to officers and employees | (279,930.00) |
| Prepayments | <u>(10,268.30)</u> |
| Prepaid Insurance | (10,268.30) |
| Payment of Accounts Payable | <u>(3,038,441.39)</u> |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions | <u>(4,764,529.22)</u> |
| Remittance of taxes withheld | (2,041,221.12) |
| Remittance of SSS/Pag-IBIG/PhilHealth: | |
| Remittance of SSS | (516,654.48) |
| Remittance of PAG-IBIG | (295,882.54) |
| Remittance of PHIC | (182,077.50) |
| Remittance of other payables (DBP personal loans) | (1,728,693.58) |
| Release of Inter-Agency Fund Transfers | <u>(3,334,744.93)</u> |
| Release of other inter-agency advances: | |
| Land Related Costs/Advances for BCDA CY2022 | (1,181,316.87) |
| Land Related Costs/Advances for BCDA Prior Year | (2,153,428.06) |
| Total Cash Outflows | <u>(22,414,671.83)</u> |
| Adjustments | <u>-</u> |
| Adjusted Cash Outflows | <u>(22,414,671.83)</u> |

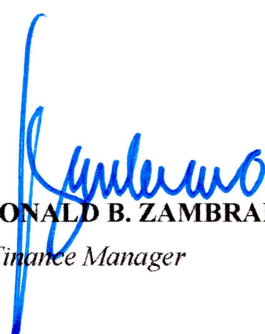


DETAILED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2022

| | |
|--|------------------------------|
| Net Cash Provided by/(Used in) Operating Activities | <u>78,320,873.97</u> |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 78,320,873.97 |
| Effects of Exchange Rate Changes on Cash and Cash Equivalents | - |
| CASH AND CASH EQUIVALENTS, JANUARY 1 | <u>51,022,339.38</u> |
| CASH AND CASH EQUIVALENTS to date | <u>129,343,213.35</u> |

Certified by:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager