

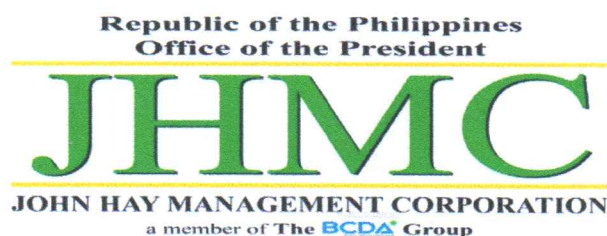
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	170,542,786.30
Cash on Hand	166,586.26
Cash-Collecting Officers	86,586.26
Petty Cash	80,000.00
Cash in Bank - Local Currency	170,376,200.04
Cash in Bank-Local Currency, Current Account	47,434,669.64
Special Savings Deposits-Local Currency	122,941,530.40
Investments	40,930,391.78
Investments in Time Deposits	40,930,391.78
Investments in Time Deposits-Local Currency	32,954,454.45
Investments in Time Deposits-Foreign Currency	7,975,937.33
Receivables	36,765,307.52
Loans and Receivable Accounts	375,955.38
Accounts Receivable	395,742.51
Allowance for Impairment-Accounts Receivable	(19,787.13)
Net Value-Accounts Receivable	375,955.38
Inter-Agency Receivables	17,492,733.02
Due from Other Government Corporations	161,776.54
Due from Parent Corporation	17,330,956.48
Other Receivables	18,896,619.12
Receivables-Disallowances/Charges	18,692,011.12
Due from Officers and Employees	88,934.61
Other Receivables	115,673.39
Inventories	4,194,022.85
Inventory Held for Consumption	4,145,022.85
Office Supplies Inventory	430,435.05
Construction Materials Inventory	3,394,117.65
Other Supplies and Materials Inventory	320,470.15
Semi-Expendable Machinery and Equipment	49,000.00
Semi-Expendable ICT Equipment	49,000.00





**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

Other Current Assets	11,132,760.88
<i>Prepayments</i>	9,421,180.83
Prepaid Insurance	32,934.05
Withholding Tax at Source	6,974,120.70
Other Prepayments	2,414,126.08
<i>Deposits</i>	1,543,010.05
Guaranty Deposits	1,543,010.05
Total Current Assets	263,565,269.33
 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
Receivables	4,422,582.63
Loans and Receivable Accounts	4,422,582.63
Accounts Receivable	11,607,739.47
<i>Allowance for Impairment-Accounts Receivable</i>	(7,185,156.84)
Net Value-Accounts Receivable	4,422,582.63
Investment Property	754,468.03
Land and Buildings	754,468.03
Investment Property, Building	7,791,670.27
<i>Accumulated Depreciation-Investment Property, Building</i>	(7,037,202.24)
Net Value-Investment Property, Buildings	754,468.03

DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

Property, Plant and Equipment	25,039,679.09
Land Improvements	585,245.34
Other Land Improvements	1,515,122.62
<i>Accumulated Depreciation-Other Land Improvements</i>	<i>(929,877.28)</i>
Net Value-Other land Improvements	585,245.34
Buildings and Other Structures	4,232,923.26
Buildings	4,136,145.38
<i>Accumulated Depreciation-Buildings</i>	<i>(3,722,530.84)</i>
Net Value-Buildings	413,614.54
Other Structures	9,944,004.89
<i>Accumulated Depreciation-Other Structures</i>	<i>(6,124,696.17)</i>
Net Value-Other Structures	3,819,308.72
Machinery and Equipment	8,540,377.92
Office Equipment	1,505,616.43
<i>Accumulated Depreciation-Office Equipment</i>	<i>(1,240,824.33)</i>
Net Value-Office Equipment	264,792.10
Information & Communication Technology (ICT) Equipment	6,387,198.66
<i>Accumulated Depreciation-ICT Equipment</i>	<i>(3,090,454.31)</i>
Net Value-ICT Equipment	3,296,744.35
Communication Equipment	6,952,000.00
<i>Accumulated Depreciation-Communication Equipment</i>	<i>(3,336,960.00)</i>
Net Value-Communication Equipment	3,615,040.00
Military, Police & Security Equipment	615,785.33
<i>Accumulated Depreciation-Military, Police & Security Equipment</i>	<i>(69,275.85)</i>
Net Value-Military, Police & Security Equipment	546,509.48
Printing Equipment	94,000.00
<i>Accumulated Depreciation-Printing Equipment</i>	<i>(78,960.00)</i>
Net Value-Printing Equipment	15,040.00
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	20,880.00
Other Machinery and Equipment	2,188,844.46

DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

<i>Accumulated Depreciation-Other Machinery and Equipment</i>	<i>(1,407,472.47)</i>
Net Value-Other Machinery and Equipment	781,371.99
Transportation Equipment	6,848,871.29
Motor Vehicles	17,559,251.69
<i>Accumulated Depreciation-Motor Vehicles</i>	<i>(10,710,380.40)</i>
Net Value-Motor Vehicles	6,848,871.29
Furniture, Fixtures and Books	467,119.65
Furniture and Fixtures	2,270,028.38
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<i>(1,802,908.73)</i>
Net Value-Furniture and Fixtures	467,119.65
Construction in Progress	4,365,141.63
Construction in Progress-Buildings & Other Structures	4,365,141.63
Intangible Assets	380,208.29
<i>Intangible Assets:</i>	380,208.29
Computer Software	1,137,435.50
<i>Accumulated Depreciation - Computer Software</i>	<i>(1,018,387.92)</i>
Net Value-Computer Software	119,047.58
<i>Development in Progress</i>	
Development in Progress-Computer Software	261,160.71
Total Non-Current Assets	36,228,938.04
TOTAL ASSETS	299,794,207.37

LIABILITIES

CURRENT LIABILITIES

Financial Liabilities	8,762,485.03
Payables	8,762,485.03
Accounts Payable	8,762,485.03



DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

Inter-Agency Payables	3,864,625.87
Due to BIR	581,623.39
Due to PAGIBIG	244,317.44
Due to PhilHealth	187,333.96
Due to SSS	341,689.14
Due to Parent Corporation	260,296.86
Value Added Tax Payable	2,249,364.21
Income Tax Payable	0.87
Trust Liabilities	93,617,135.65
Trust Liabilities	93,617,135.65
Trust Liabilities	90,768,135.61
Guaranty/Security Deposits Payable	2,372,507.33
Customers' Deposits Payable	204,904.00
Trust Liabilities-Disallowances/Charges	271,588.71
Deferred Credits/Unearned Revenue/Income	123,976.84
Deferred Credits	7,300.84
Other Deferred Credits	7,300.84
Unearned Revenue/Income	116,676.00
Unearned Revenue/Income-Investment Property	116,676.00
Provisions	3,595,937.28
Provisions	3,595,937.28
Leave Benefits Payable	3,595,937.28
Other Payables	140,466.69
Other Payables	140,466.69
Total Current Liabilities	110,104,627.36
TOTAL LIABILITIES	110,104,627.36





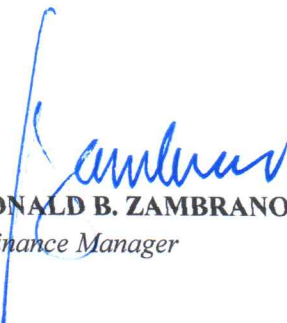
**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

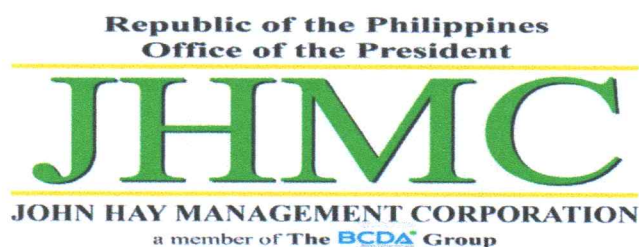
EQUITY

Retained Earnings/(Deficit)	(125,919,949.27)
Retained Earnings/(Deficit)	(125,919,949.27)
Retained Earnings/(Deficit)	(125,919,949.27)
Stockholders' Equity	315,609,529.28
Stockholders' Equity	315,609,529.28
Share Capital	315,609,500.00
Share Premium	29.28
TOTAL EQUITY	189,689,580.01
TOTAL LIABILITIES AND EQUITY	299,794,207.37

Certified by:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager



DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2024

INCOME

Service and Business Income

Service Income

Permit Fees	686,338.06
Clearance & Certification Fees	16,759.33
Inspection Fees	19,598.62
Verification & Authentication Fees	192.86
Processing Fees	27,982.13
Fines & Penalties-Service Income	5,384.31
Other Service Income:	2,043,404.95
<i>Other Service Income-Common Usage Service Area (CUSA)</i>	1,605,329.74
<i>Other Service Income-SEZ ID</i>	3,000.00
<i>Other Service Income-Overtime SEZAD</i>	435,075.21

Total Service Income **2,799,660.26**

Business Income

Rent/Lease Income	463,872.56
Interest Income	158,889.69
Fines & Penalties-Business Income	5,357.14
Management Fees	16,974,550.43
Admission Fees	1,923,048.93
Other Business Income	30,000.00

Total Business Income **19,555,718.75**

Total Service and Business Income **22,355,379.01**

Gains

Gain on Foreign Exchange (FOREX)	101,185.47
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Total Gains **101,185.47**

Other Non-Operating Income

Miscellaneous Income

Proceeds from Insurance/Indemnities	27,492.55
Miscellaneous Income	864.44

Total Other Non-Operating Income **28,356.99**

TOTAL INCOME **22,484,921.47**



**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2024**

EXPENSES

Personnel Services:

Salaries and Wages

Salaries and Wages-Regular (10,314,905.08)

Other Compensation

Personnel Economic Relief Allowance (PERA) (344,383.71)

Representation Allowance (RA) (174,250.00)

Transportation Allowance (TA) (118,750.00)

Clothing/Uniform Allowance (312,000.00)

Overtime and Night Pay (59,788.31)

Directors and Committee Members' Fees:

BOD Per Diem (633,000.00)

Other Bonuses and Allowances:

Other Bonus & Allowance-Performance Based
Bonus (PBB) (1,663,006.71)

Total Other Compensation (3,305,178.73)

Personnel Benefit Contributions

SSS Retirement and Life Insurance Premiums (320,800.00)

Employees Compensation Insurance (ECC) Premium (5,070.00)

Pag-IBIG Contributions (28,100.00)

PhilHealth Contributions (240,214.06)

Provident Fund Contributions (148,485.00)

Total Personnel Benefit Contributions (742,669.06)

Total Personnel Services (14,362,752.87)

Maintenance and Other Operating Expenses:

Traveling Expenses

Traveling Expenses-Local:

Traveling Expenses-Local (559,196.64)

BOD_Travel Expenses (259,193.87)

Total Traveling Expenses (818,390.51)



**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2024**

Training and Scholarship Expenses

Training Expenses:

Training Expenses	(9,600.00)
BOD_Training Expenses	<u>(16,442.14)</u>

Total Training and Scholarship Expenses **(26,042.14)**

Supplies and Materials Expenses

Office Supplies Expenses	(350,014.37)
Fuel, Oil and Lubricants Expenses	(303,921.48)
Semi-Expendable Machinery & Equipment Expenses	(6,250.00)
Semi-Expendable Furniture, Fixtures & Books Expenses	(190,000.00)
Other Supplies & Materials Expenses	<u>(68,618.45)</u>

Total Supplies and Materials Expenses **(918,804.30)**

Utility Expenses

Water Expenses	(77,781.32)
Electricity Expenses	<u>(168,439.23)</u>

Total Utility Expenses **(246,220.55)**

Communication Expenses

Postage and Courier Services	(1,531.01)
Telephone Expenses	(108,531.81)
Internet Subscription Expenses	(44,384.70)
Cable, Satellite, Telegraph and Radio Expenses	<u>(874.99)</u>

Total Communication Expenses **(155,322.51)**

Confidential, Intelligence & Extraordinary Expenses

Extraordinary & Miscellaneous Expenses	<u>(28,551.21)</u>
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Professional Services

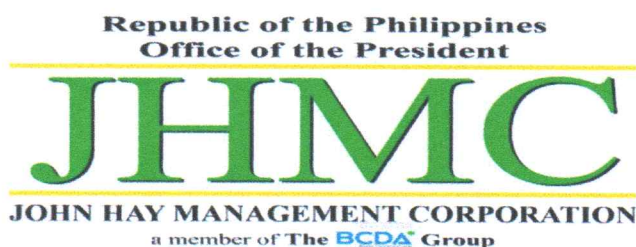
Legal Services	(39,668.30)
Auditing Services	(568,653.00)
Other Professional Services	<u>(936,605.84)</u>

Total Professional Services **(1,544,927.14)**

General Services

Environment/Sanitary Services	(303,530.00)
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**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2024**

Janitorial Services	(431,368.16)
Security Services	(388,077.58)
Other General Services	<u>(22,026.79)</u>
Total General Services	<u>(1,145,002.53)</u>
Repairs and Maintenance	
Repairs and Maintenance-Investment Property	(22,044.65)
Repairs and Maintenance-Buildings & Other Structures	(17,044.64)
Repairs and Maintenance-Machinery and Equipment	(2,880.00)
Repairs and Maintenance-Transportation Equipment	<u>(98,767.86)</u>
Total Repairs and Maintenance	<u>(140,737.15)</u>
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties & Licenses	(4,070.00)
Insurance/Reinsurance Expenses	<u>(12,627.50)</u>
Total Taxes, Insurance Premiums and Other Fees	<u>(16,697.50)</u>
Other Maintenance and Operating Expenses	
Advertising, Promotional & Marketing Expenses	(54,553.65)
Printing & Publication Expenses	(17,078.00)
Representation Expenses	(682,190.58)
Rent/Lease expenses	(1,500.00)
Other Maintenance & Operating Expenses (OMOE)	<u>(468,510.71)</u>
Total Other Maintenance and Operating Expenses	<u>(1,223,832.94)</u>
Total Maintenance and Other Operating Expenses	<u>(6,264,528.48)</u>
Financial Expenses	
Financial Expenses	
Bank Charges	<u>(212.00)</u>
Total Financial Charges	<u>(212.00)</u>



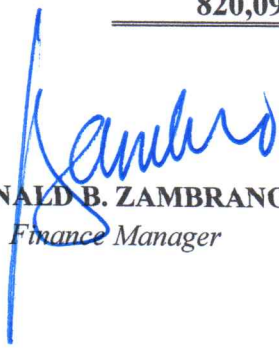


**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2024**

Non-Cash Expenses	
Depreciation	
Depreciation-Land Improvements	(12,641.16)
Depreciation-Buildings & Other Structures	(85,618.98)
Depreciation-Machinery and Equipment (M&E)	(266,548.96)
Depreciation-Transportation Equipment	(367,722.36)
Depreciation-Furniture and Fixtures	<u>(7,219.92)</u>
Total Depreciation	<u>(739,751.38)</u>
Amortization	
Amortization-Intangible Assets	<u>(44,642.88)</u>
Total Non-Cash Expenses	<u>(784,394.26)</u>
TOTAL EXPENSES	<u>(21,411,887.61)</u>
PROFIT/(LOSS) BEFORE TAX	1,073,033.86
Income Tax Expense/(Benefit)	<u>252,934.12</u>
PROFIT/(LOSS) AFTER TAX	820,099.74
Assistance and Subsidy	-
<i>Other Comprehensive Income/(Loss) for the Period</i>	<u>-</u>
COMPREHESIVE INCOME/(LOSS)	<u><u>820,099.74</u></u>

Certified Correct:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager




JOHN HAY MANAGEMENT CORPORATION
a member of The **BCDA** Group

**STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2024**

	Retained Earnings/ (Deficit)	Share Capital	Share Premiu m	TOTAL
BALANCE AT 01 JANUARY, 2023	(154,438,577.41)	353,115,800.00	73.91	198,677,296.50
CHANGES IN EQUITY FOR 2023				
Add/(Deduct):				
Issuance of Share Capital		-	-	-
Comprehensive Income for the Year	7,053,518.35			7,053,518.35
Dividends	(3,923,559.67)			(3,923,559.67)
Other Adjustments	24,133,135.43	(37,506,300.00)	(44.63)	(13,373,209.20)
BALANCE AT 31 DECEMBER, 2023	(127,175,483.30)	315,609,500.00	29.28	188,434,045.98
BALANCE AT 01 JANUARY, 2024	(127,175,483.30)	315,609,500.00	29.28	188,434,045.98
CHANGES IN EQUITY FOR 2024				
Add/(Deduct):				
Issuance of Share Capital		-	-	-
Comprehensive Income for the Quarter	820,099.74			820,099.74
Other Adjustments	435,434.29	-		435,434.29
BALANCE AT 31 MARCH, 2024	(125,919,949.27)	315,609,500.00	29.28	189,689,580.01

3,156,095

Certified by:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager



DETAILED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows:

Collection of Income/Revenue	109,844,658.69
Collection of Service and Business Income:	109,843,690.54
Collection of Service and Business Income	4,199,825.91
Collection of CUSA - SC Reservations, Inc. (IHG)	1,431,591.29
Collection of CUSA - Rustan Coffee Corporation	41,489.28
Collection of CUSA - Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol	55,613.25
Estate Management Fee	104,115,170.81
Collection of other non-operating income	968.15
Collection of Receivables	34,336,240.59
Collection of loans and receivables	349,392.37
Collection of other receivables:Return of OPEX	344,124.72
Land Related Cost Reimbursement	33,642,723.50
Trust Receipts	249,609.42
Receipt of guaranty/security deposits/performance bond	74,800.00
BCDA Scout Barrio Housing Project (SBHP) Interest Income	30.17
Lease income from Mile Hi Center area	174,779.25
Other Receipts	315,394.63
Receipt of unearned income/revenue	147,924.00
Receipt of refund of cash advances	44,978.08
Receipt of bidders documents	95,000.00
Receipt of refund of overpayment of maintenance and other operating expenses	27,492.55
Total Cash Inflows	144,745,903.33
Adjustments	-
Adjusted Cash Inflows	144,745,903.33



DETAILED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2024

Cash Outflows

Payment of Expenses	(15,864,922.02)
Payment of personnel services	(10,062,301.15)
Payment of maintenance and other operating expenses	(5,463,072.55)
Payment of Bids & Awards Committee Honoraria	(339,548.32)
Purchase of Inventories	(348,686.31)
Purchase of inventories held for consumption	(159,661.31)
Purchase of semi-expendable machinery & equipment	(6,625.00)
Purchase of semi-expendable furniture, fixtures & books	(182,400.00)
Grant of Cash Advances	(626,140.00)
Advances to officers and employees	(626,140.00)
Prepayments	(1,721,292.22)
Prepaid Insurance	(15,339.22)
Other Prepayments	(1,705,953.00)
Payment of Accounts Payable	(682,845.81)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(6,430,540.81)
Remittance of taxes withheld	(3,039,633.89)
Remittance of SSS/Pag-IBIG/PhilHealth:	
Remittance of SSS	(977,472.45)
Remittance of PAG-IBIG	(678,722.99)
Remittance of PHIC	(502,613.71)
Remittance of other payables (DBP personal loans)	(1,232,097.77)
Other Disbursements	(9,361,101.12)
Refund of BIR Penalties to Beneficiaries of SBHP	-
Refund of Guaranty/Security Deposits & Performance Bond	(197,039.50)
Other disbursements	
Land Related Costs/Advances for BCDA	(6,469,287.88)
Land Related Costs/Advances for BCDA Prior Year	(2,511,539.20)
Remittance of VAT Payable to BIR	(183,234.54)
Total Cash Outflows	(35,035,528.29)
Adjustments	-
Adjusted Cash Outflows	(35,035,528.29)
Net Cash Provided by/(Used in) Operating Activities	109,710,375.04



DETAILED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2024

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Proceeds from Sale/Disposal of Property, Plant and Equipment _____ -

Total Cash Inflows _____ -

Cash Outflows

Purchase/Construction of Property, Plant and Equipment _____ (509,180.16)

Payment of retention fee to contractors _____ (509,180.16)

Total Cash Outflows _____ (509,180.16)

Adjusted cash Outflows _____ (509,180.16)

Net Cash Provided By/(Used In) Investing Activities _____ (509,180.16)

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Proceeds from Issuance of Capital Stock & Other Equity Securities _____ -

Total Cash Inflows _____ -

Cash Outflows

Payment of Cash Dividends _____ -

Total Cash Outflows _____ -

Net Cash Provided By/(Used In) Financing Activities _____ -

INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 109,201,194.88

Effects of Exchange Rate Changes on Cash and Cash Equivalents -

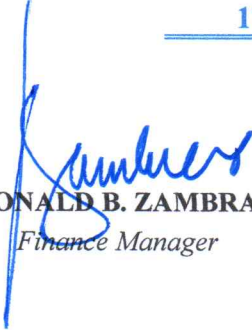
CASH AND CASH EQUIVALENTS, JANUARY 1 _____ 61,341,591.42

CASH AND CASH EQUIVALENTS to date _____ 170,542,786.30

Certified by:


JOSEPHINE Q. TECAN

Accountant


RONALD B. ZAMBRANO

Finance Manager