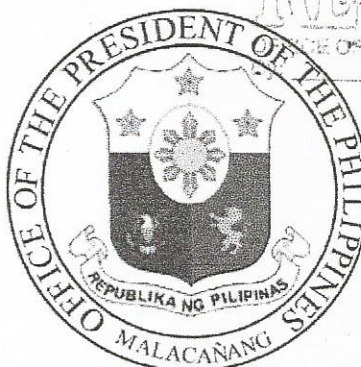
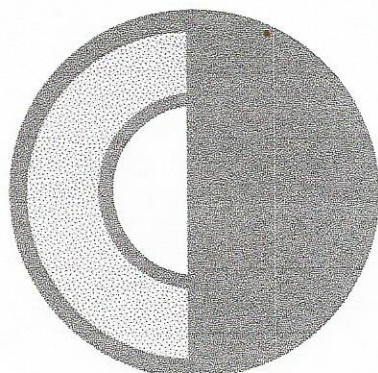
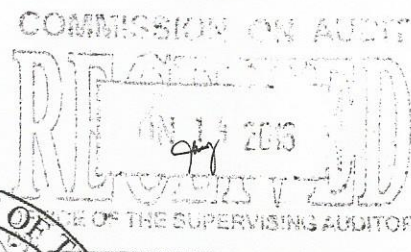


June 14, 2016



**Republic of the Philippines**  
**PHILIPPINE COCONUT AUTHORITY**  
**Diliman, Quezon City**

**FINANCIAL STATEMENTS**

**For the Period Ending March 31, 2016**

- Statement of Financial Position
- Statement of Financial Performance
- Schedule of Income
- Schedule of Expenses

Republic of the Philippines  
Office of the Presidential Assistant  
for Food Security and Agricultural Modernization  
**PHILIPPINE COCONUT AUTHORITY**

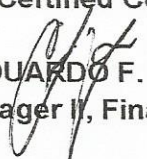
**STATEMENTS OF FINANCIAL POSITION**

As of March 31, 2016

(In Philippine Peso)

ASSETS		2016		2015
<b>Current assets</b>				
Cash	P	1,409,759,922	P	4,197,960,307
Receivables - net		5,953,217,384		1,578,088,214
Inventories		156,661,781		156,875,716
Prepayments		40,459,754		6,896,772
Other current assets		2,657,639		3,460,500
Total current assets		7,562,756,480		5,943,281,508
<b>Non-current assets</b>				
Investments		88,515		88,515
Property, plant and equipment, net		605,557,427		571,586,744
Other assets		719,754,536		719,818,992
Total non-current assets		1,325,400,479		1,291,494,251
<b>TOTAL ASSETS</b>	P	<b>8,888,156,959</b>	P	<b>7,234,775,759</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current Liabilities</b>				
Payable accounts	P	578,264,300	P	286,735,477
Inter-agency payables		99,940,176		85,543,309
Intra-agency payables		1,013,667,777		9,034,431
Other payables		58,421,103		63,474,354
Total current liabilities		1,750,293,356		444,787,571
<b>Non - Current Liabilities</b>				
Mortgage payable		-		558,720
Deferred credits		93,046,401		106,781,082
Total non - current liabilities		93,046,401		107,339,802
<b>TOTAL LIABILITIES</b>	P	<b>1,843,339,757</b>	P	<b>552,127,373</b>
<b>EQUITY</b>		<b>7,044,817,201</b>		<b>6,682,648,386</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	P	<b>8,888,156,959</b>	P	<b>7,234,775,759</b>

Certified Correct:

  
**EDUARDO F. SUAREZ**  
Manager II, Finance Dept.



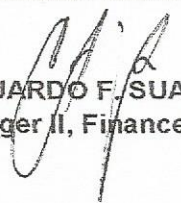


for Food Security and Agricultural Modernization  
**PHILIPPINE COCONUT AUTHORITY**

**STATEMENTS OF FINANCIAL PERFORMANCE**  
**For the Month Ended March 31, 2016**  
(In Philippine Peso)

	2016	2015
<b>INCOME</b>		
Fees, permits and licenses	58,345,306	65,330,030
Service	10,093,756	7,452,051
Business	5,575,916	7,117,821
Other general income	22,807	41,484
Other income	1,696,434	2,152,354
Total income	75,734,220	82,093,740
<b>EXPENSES</b>		
Personal services	63,612,119	49,953,133
Maintenance and other operating expenses	216,319,277	300,423,198
Financial Expenses	26,003	36,301
Total expenses	279,957,399	350,412,633
<b>LOSS FROM OPERATIONS</b>	204,223,179	268,318,893
<b>SUBSIDY FROM THE NATIONAL GOVERNMENT</b>	-	70,750,000
<b>INCOME AFTER SUBSIDY FROM NATIONAL GOVERNMENT</b>	<b>(204,223,179)</b>	<b>(197,568,893)</b>

Certified Correct:

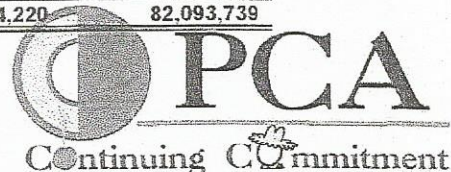
  
**EDUARDO F. SUAREZ**  
Manager II, Finance Dept.



Office of the Presidential Assistant  
for Food Security and Agricultural Modernization  
**PHILIPPINE COCONUT AUTHORITY**

**SCHEDULE OF INCOME**  
For the Month Ended March 31, 2016  
(In Philippine Peso)

Particulars	2016	2015
<b>GENERAL AND SERVICE INCOME</b>		
Fees, permits and licenses		
Permit (PCA) fee	25,733,468	31,419,999
Transport permit fee	7,118,950	7,906,400
Chainsaw registration fee	9,498,635	1,925,600
Cutting permit fee	9,301,542	3,479,246
Filing processing fee	862,350	506,639
Seedling supplier registration fee	-	34,100
Interest and surcharges on PCA fee	1,992	10,846,054
Surcharges on chainsaw registration fee	326,533	191,355
Inspection fees	2,355,198	1,627,854
Moisture Meter Fees	321,234	56,553
Registration Fees	50,000	6,276,753
Laboratory Analysis Fees	14,500	235,750
Certificate, Licenses and Processing Fees	20,900	3,800
Fines and Penalties	49,487	245,175
Export Processing Fee	38,128	29,510
Other Fees	2,652,388	545,242
<b>Total Fees, permits and licenses</b>	<b>58,345,306</b>	<b>65,330,030</b>
Service Income		
Other Service Income		
Sale of Copra	1,351,380	2,528,699
Sale of Coco-by-products	317,955	270,270
Sale of Coco Seedlings	123,543	86,391
Sale of Intercrops	68,482	23,248
Sale of Coco Seednuts	100,495	409,904
Analysis Fee-PTAL	362,550	609,500
Filing/Certification Fees	533,490	482,580
Seednuts Replacement	5,923,150	1,989,950
Sale of Pollen	-	-
Other Fines and Penalties	1,287,662	1,050,909
<b>Total Service Income</b>	<b>10,093,756</b>	<b>7,452,051</b>
Other General and Service Income		
Reproduction/Xerox Services	1,827	300
Dormitory Services	20,980	41,184
<b>Total Other General and Service Income</b>	<b>22,807.00</b>	<b>41,484</b>
<b>TOTAL GENERAL AND SERVICE INCOME</b>	<b>68,461,870</b>	<b>72,823,565</b>
<b>BUSINESS INCOME</b>		
Rent/Lease Income	5,575,916	7,117,821
	<b>5,575,916</b>	<b>7,117,821</b>
<b>OTHER INCOME</b>		
Interest Income	1,243,940	2,152,353
Gain on Foreign Exchange	2	1
Insurance Claim	452,492	-
	<b>1,696,434</b>	<b>2,152,354</b>
<b>TOTAL INCOME</b>	<b>75,734,220</b>	<b>82,093,739</b>





Office of the Presidential Assistant  
for Food Security and Agricultural Modernization  
**PHILIPPINE COCONUT AUTHORITY**

**SCHEDULE OF EXPENSES**  
For the Month Ended March 31, 2016  
(In Philippine Peso)

Particulars	2016	2015
<b>Personal services</b>		
Salaries and wages	48,932,242	37,637,986
Other Compensation		
Personnel economic relief allowance (PERA)	3,501,888	2,795,481
Representation allowance (RA)	1,280,500	1,243,149
Transportation allowance (TA)	546,875	626,273
Clothing/Uniform Allowance	2,805,000	-
Productivity Enhancement Incentive (PEI)	5,000	-
Performance Bonus	-	580,000
Longevity pay	40,770	51,999
Overtime and night pay	364,810	560,066
Incentives - E.O. 366	-	342,510
Total other compensation	8,544,843	6,199,478
Personnel benefit contributions		
Life and retirement insurance contributions	4,794,235	4,173,077
Pag-IBIG contributions	158,638	128,400
Philhealth contributions	426,350	349,349
ECC contributions	143,800	129,500
Total personnel benefit contributions	5,523,023	4,780,326
Other personnel benefits		
Vacation and sick leave benefits	482,412	1,205,144
Per diem of directors	129,600	130,200
Total other personnel benefits	612,012	1,335,344
<b>Total Personal Services</b>	<b>63,612,119</b>	<b>49,953,133</b>
<b>Maintenance and other operating expenses (MOOE)</b>		
Traveling expenses		
Local	5,869,536	4,477,056
Total traveling expenses	5,869,536	4,477,056
Training and scholarship	2,754,473	1,804,865
Supplies expense		
Office supplies	1,427,700	1,570,251
Medical, dental and laboratory expense	229,591	222,902
Gasoline, oil and lubricants	1,698,293	33,605,434
Agricultural and marine supplies	126,337,781	94,869,704
Accountable forms	30,913	11,604
Other supplies	1,455,825	1,867,501

**PCA**  
Continuing Commitment

Particulars	2016	2015
Total supplies expense	131,180,102	131,646,534
Utility expense		
Water	506,358	633,384
Electricity	3,533,402	2,932,272
Total utility expense	4,039,760	3,565,657
Communication expense		
Postage and deliveries	211,635	367,504
Telephone/Mobile	1,033,367	1,183,201
Internet	246,517	208,563
Cable, satellite, telegraph and radio	-	1,000
Total communication expense	1,491,519	1,760,268
Advertising, promotional and marketing expense	58,303	19,152
Printing expense	63,393	25,012
Rent/lease expense	1,616,829	3,410,058
Representation expense	6,686	41,449
Transportation expense	2,184,256	2,163,783
Subscription expense	97,533	85,254
Professional services		
Legal services	300	500
Auditing services	132,045	173,772
Consultancy services	100,000	100,000
General/janitorial services	14,038,089	100,559,767
Security services	2,112,309	5,555,343
Other professional services	31,568,935	31,313,164
Total professional services	47,951,678	137,702,547
Repairs and maintenance		
Buildings and other structures	646,712	3,131,855
Other structures	22,945	10,306
Office equipment	33,100	18,430
IT equipment	6,399	53,585
Agricultural and marine equipment	12,850	3,400
Medical, dental and laboratory equipment	-	12,800
Other machinery and equipment	2,890	850
Land transport equipment	686,121	761,045
Total repairs and maintenance	1,411,016	3,992,271
Extraordinary and miscellaneous expense		
Extraordinary expense	107,118	130,852
Total extraordinary & miscellaneous expenses	107,118	130,852
Donation	7,299,810	767,440
Taxes, duties and premiums		
Taxes, duties and licenses	625,565	1,260,666
Fidelity bond premiums	520,623	284,753
Building insurance	1,062,336	96,610
Equipment insurance	900	-
Vehicle insurance	273,562	448,092
Total taxes, duties and premiums	2,592,390	2,090,121



Particulars	2016	2015
Non-cash expense		
Depreciation expense	5,731,058	4,958,287
Total non-cash expenses	5,731,058	4,958,287
Other MOOE		
Athletic and social events	442,272	21,844
Duplication costs	74,093	5,054
Meetings and conferences	453,232	659,972
Survey and research expenses	29,565	88,514
Others	844,653	1,007,208
Total Other MOOE	1,843,815	1,782,592
Total MOOE	216,319,277	300,423,198
Financial expenses		
Interest expense	25,853	36,001
Bank charges	150	300
Total financial expenses	26,003	36,301
Total Expenses	279,957,399	350,412,633