

**Republic of the Philippines**

**PHILIPPINE COCONUT AUTHORITY**

**Diliman, Quezon City**

## **FINANCIAL STATEMENTS**

**For the Period Ending June 30, 2016**

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

Republic of the Philippines  
**PHILIPPINE COCONUT AUTHORITY**

**STATEMENTS OF FINANCIAL POSITION**  
**As of June 30, 2016**  
 (With Comparative Figures for June 30, 2016)  
 (In Philippine Peso)

| <b>ASSETS</b>                          |          | <b>2016</b>          |          | <b>2015</b>          |
|--|----------|----------------------|----------|----------------------|
| <b>Current assets</b>                  |          |                      |          |                      |
| Cash                                   | P        | 2,196,162,468        | P        | 3,447,777,719        |
| Receivables - net                      |          | 3,593,420,616        |          | 1,645,349,771        |
| Inventories                            |          | 150,386,282          |          | 183,073,761          |
| Prepayments                            |          | 40,407,368           |          | 8,660,707            |
| Other current assets                   |          | 2,657,639            |          | 2,848,850            |
| <b>Total current assets</b>            |          | <b>5,983,034,373</b> |          | <b>5,287,710,808</b> |
| <b>Non-current assets</b>              |          |                      |          |                      |
| Investments                            |          | 88,515               |          | 88,515               |
| Property, plant and equipment, net     |          | 610,322,365          |          | 575,285,109          |
| Other assets                           |          | 9,322,033            |          | 719,830,293          |
| <b>Total non-current assets</b>        |          | <b>619,732,913</b>   |          | <b>1,295,203,917</b> |
| <b>TOTAL ASSETS</b>                    | <b>P</b> | <b>6,602,767,286</b> | <b>P</b> | <b>6,582,914,725</b> |
| <b>LIABILITIES AND EQUITY</b>          |          |                      |          |                      |
| <b>Current Liabilities</b>             |          |                      |          |                      |
| Payable accounts                       | P        | 529,393,223          | P        | 298,850,286          |
| Inter-agency payables                  |          | 95,851,190           |          | 80,119,914           |
| Intra-agency payables                  |          | 1,013,069,536        |          | 9,598,957            |
| Other payables                         |          | 61,062,795           |          | 69,393,621           |
| <b>Total current liabilities</b>       |          | <b>1,699,376,744</b> |          | <b>457,962,778</b>   |
| <b>Non - Current Liabilities</b>       |          |                      |          |                      |
| Mortgage payable                       |          | -                    |          | 558,720              |
| Deferred credits                       |          | 87,218,325           |          | 122,342,351          |
| <b>Total non - current liabilities</b> |          | <b>87,218,325</b>    |          | <b>122,901,071</b>   |
| <b>TOTAL LIABILITIES</b>               | <b>P</b> | <b>1,786,595,069</b> | <b>P</b> | <b>580,863,849</b>   |
| <b>EQUITY</b>                          |          | <b>4,816,172,217</b> |          | <b>6,002,050,876</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>P</b> | <b>6,602,767,286</b> | <b>P</b> | <b>6,582,914,725</b> |

**Certified Correct:**

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

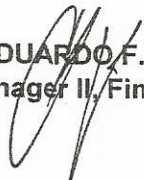


Republic of the Philippines  
**PHILIPPINE COCONUT AUTHORITY**

**STATEMENTS OF FINANCIAL PERFORMANCE**  
**For the Month Ended June 30, 2016**  
**(With Comparative Figures for June 30, 2016)**  
**(In Philippine Peso)**

|  | 2016                 | 2015                 |
|--|----------------------|----------------------|
| <b>INCOME</b>  |                      |                      |
| Fees, permits and licenses                           | 131,359,481          | 176,062,972          |
| Service  | 27,811,057           | 15,379,077           |
| Business   | 14,973,841           | 15,495,192           |
| Other general income                                 | 105,242              | 157,634              |
| Other income   | 2,762,902            | 7,552,279            |
| <b>Total income</b>                                  | <b>177,012,523</b>   | <b>214,647,154</b>   |
| <b>EXPENSES</b>                                      |                      |                      |
| Personal services                                    | 142,838,808          | 108,650,395          |
| Maintenance and other operating expenses             | 521,334,495          | 773,552,813          |
| Financial Expenses                                   | 48,264               | 183,853              |
| <b>Total expenses</b>                                | <b>664,221,567</b>   | <b>882,387,061</b>   |
| <b>LOSS FROM OPERATIONS</b>                          | <b>487,209,044</b>   | <b>667,739,907</b>   |
| <b>SUBSIDY FROM THE NATIONAL GOVERNMENT</b>          | <b>1,250,875,000</b> | <b>70,750,000</b>    |
| <b>INCOME AFTER SUBSIDY FROM NATIONAL GOVERNMENT</b> | <b>763,665,956</b>   | <b>(596,989,907)</b> |

Certified Correct:

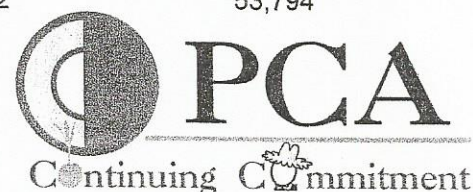
  
**EDUARDO F. SUAREZ**  
 Manager II, Finance Dept.



Republic of the Philippines  
**PHILIPPINE COCONUT AUTHORITY**

**SCHEDULE OF INCOME**  
**For the Month Ended June 30, 2016**  
 (With Comparative Figures for June 30, 2016)  
 (In Philippine Peso)

| Particulars                               | 2016               | 2015               |
|---|--------------------|--------------------|
| <b>GENERAL AND SERVICE INCOME</b>         |                    |                    |
| <b>Fees, permits and licenses</b>         |                    |                    |
| Permit (PCA) fee                          | 59,532,634         | 109,675,116        |
| Transport permit fee                      | 15,713,900         | 15,712,300         |
| Chainsaw registration fee                 | 12,214,099         | 2,648,400          |
| Cutting permit fee                        | 18,891,122         | 7,137,806          |
| Filing processing fee                     | 1,621,000          | 1,047,939          |
| Seedling supplier registration fee        | -                  | 61,800             |
| Interest and surcharges on PCA fee        | 13,532,158         | 26,258,588         |
| Surcharges on chainsaw registration fee   | -                  | 318,785            |
| Inspection fees                           | 5,157,796          | 3,106,882          |
| Moisture Meter Fees                       | -                  | 95,103             |
| Registration Fees                         | 51,500             | 8,128,500          |
| Laboratory Analysis Fees                  | 52,600             | 502,000            |
| Certificate, Licenses and Processing Fees | 43,700             | 7,600              |
| Fines and Penalties                       | 630,857            | 544,784            |
| Export Processing Fee                     | 92,114             | 99,686             |
| Other Fees                                | 3,826,001          | 717,683            |
| <b>Total Fees, permits and licenses</b>   | <b>131,359,481</b> | <b>176,062,972</b> |
| <b>Service Income</b>                     |                    |                    |
| Other Service Income                      |                    |                    |
| Sale of Copra                             | 3,001,994          | 4,194,772          |
| Sale of Coco-by-products                  | 396,276            | 432,205            |
| Sale of Coco Seedlings                    | 894,587            | 1,344,819          |
| Sale of Intercrops                        | 98,789             | 101,825            |
| Sale of Coco Seednuts                     | 2,506,349          | 744,337            |
| Sale of Waste Materials                   | 2,400              | 600                |
| Analysis Fee-PTAL                         | 915,350            | 1,182,100          |
| Filing/Certification Fees                 | 1,043,698          | 1,083,450          |
| Seednuts Replacement                      | 17,338,450         | 5,004,650          |
| Other Fines and Penalties                 | 1,583,114          | 1,290,319          |
| Others                                    | 30,050             | -                  |
| <b>Total Service Income</b>               | <b>27,811,057</b>  | <b>15,379,077</b>  |
| <b>Other General and Service Income</b>   |                    |                    |
| Reproduction/Xerox Services               | 5,802              | 53,794             |



|   |                    |                    |
|---|--------------------|--------------------|
| Dormitory Services                            | 99,440             | 103,840            |
| <b>Total Other General and Service Income</b> | <b>105,242</b>     | <b>157,634</b>     |
| <b>TOTAL GENERAL AND SERVICE INCOME</b>       | <b>159,275,780</b> | <b>191,599,683</b> |
| <b>BUSINESS INCOME</b>                        |                    |                    |
| Rent/Lease Income                             | 14,973,841         | 15,495,192         |
|   | <b>14,973,841</b>  | <b>15,495,192</b>  |
| <b>OTHER INCOME</b>                           |                    |                    |
| Income from Grants and Donations              | -                  | 895,700            |
| Interest Income                               | 2,310,406          | 5,756,912          |
| Gain on Foreign Exchange                      | 4                  | 2                  |
| Gain on Sale of Assets                        | -                  | 899,665            |
| Insurance Claim                               | 452,492            | -                  |
|   | <b>2,762,902</b>   | <b>7,552,279</b>   |
| <b>TOTAL INCOME</b>                           | <b>177,012,523</b> | <b>214,647,154</b> |

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

**SCHEDULE OF EXPENSES**  
**For the Month Ended June 30, 2016**  
**(With Comparative Figures for June 30, 2016)**  
(In Philippine Peso)

| Particulars                                 | 2016               | 2015               |
|---|--------------------|--------------------|
| <b>Personal services</b>                    |                    |                    |
| Salaries and wages                          | 96,152,770         | 75,524,757         |
| Other Compensation                          |                    |                    |
| Personnel economic relief allowance (PERA)  | 6,851,609          | 5,578,216          |
| Representation allowance (RA)               | 2,778,500          | 2,827,274          |
| Transportation allowance (TA)               | 1,312,786          | 1,459,351          |
| Clothing/Uniform Allowance                  | 2,890,000          | 2,280,000          |
| Productivity Incentive Bonus (PIB)          | 5,000              | 100,000            |
| Anniversary Bonus                           | 30,000             | -                  |
| Performance Bonus                           | -                  | 858,880            |
| Longevity pay                               | 81,550             | 102,839            |
| Overtime and night pay                      | 587,834            | 924,801            |
| Cash gift                                   | 992,875            | 1,165,000          |
| Year-end bonus                              | 15,325,144         | 6,321,996          |
| Incentives - E.O. 366                       | -                  | 344,032            |
| Total other compensation                    | 30,855,298         | 21,962,389         |
| Personnel benefit contributions             |                    |                    |
| Life and retirement insurance contributions | 10,691,995         | 8,426,221          |
| Pag-IBIG contributions                      | 326,500            | 261,200            |
| Philhealth contributions                    | 944,759            | 705,437            |
| ECC contributions                           | 318,300            | 260,402            |
| Total personnel benefit contributions       | 12,281,554         | 9,653,260          |
| Other personnel benefits                    |                    |                    |
| Vacation and sick leave benefits            | 3,229,532          | 1,257,789          |
| Loyalty award                               | 15,000             | 10,000             |
| Per diem of directors                       | 250,200            | 242,200            |
| Others                                      | 54,455             | -                  |
| Total other personnel benefits              | 3,549,187          | 1,509,989          |
| <b>Total Personal Services</b>              | <b>142,838,809</b> | <b>108,650,395</b> |



| Particulars  | 2016        | 2015        |
|--|-------------|-------------|
| <b>Maintenance and other operating expenses (MOOE)</b> |             |             |
| Traveling expenses                                     |             |             |
| Local  | 18,124,517  | 13,315,303  |
| Foreign  | 57,419      | -           |
| Total traveling expenses                               | 18,181,936  | 13,315,303  |
| Training and scholarship                               | 6,216,958   | 4,618,780   |
| Supplies expense                                       |             |             |
| Office supplies  | 3,569,181   | 4,248,978   |
| Medical, dental and laboratory expense                 | 731,059     | 863,841     |
| Gasoline, oil and lubricants                           | 3,995,820   | 41,836,664  |
| Agricultural and marine supplies                       | 293,379,331 | 345,371,544 |
| Accountable forms                                      | 81,283      | 23,492      |
| Other supplies   | 3,758,804   | 6,476,346   |
| Total supplies expense                                 | 305,515,478 | 398,820,865 |
| Utility expense  |             |             |
| Water  | 1,321,576   | 1,479,062   |
| Electricity  | 8,910,879   | 7,565,393   |
| Total utility expense                                  | 10,232,455  | 9,044,455   |
| Communication expense                                  |             |             |
| Postage and deliveries                                 | 491,707     | 756,470     |
| Telephone/Mobile                                       | 2,725,723   | 2,945,897   |
| Internet   | 504,970     | 493,846     |
| Cable, satellite, telegraph and radio                  | 980         | 2,860       |
| Total communication expense                            | 3,723,380   | 4,199,073   |
| Membership Dues & Contribution Expenses                | 20,000      | -           |
| Awards, prizes and other claims                        | -           | 147,800     |
| Advertising, promotional and marketing expense         | 393,787     | 83,093      |
| Printing expense                                       | 173,637     | 180,455     |
| Rent/lease expense                                     | 5,148,161   | 6,305,388   |
| Representation expense                                 | 35,392      | 89,248      |
| Transportation expense                                 | 7,144,446   | 10,289,080  |
| Storage expense  | -           | -           |
| Subscription expense                                   | 124,554     | 116,443     |
| Professional services                                  |             |             |
| Legal services   | 300         | 500         |
| Auditing services                                      | 398,860     | 627,874     |
| Consultancy services                                   | 267,742     | 200,000     |
| General/janitorial services                            | 40,713,913  | 210,106,723 |
| Security services                                      | 10,707,811  | 12,225,712  |
| Other professional services                            | 71,857,350  | 69,628,262  |
| Total professional services                            | 123,945,976 | 292,789,071 |
| Repairs and maintenance                                |             |             |
| Buildings and other structures                         | 916,121     | 5,823,538   |
| Other structures                                       | 622,060     | 77,765      |

| Partioulars                                  | 2016               | 2015               |
|--|--------------------|--------------------|
| Office equipment                             | 174,818            | 237,844            |
| Furniture and fixtures                       | 1,350              | -                  |
| IT equipment                                 | 18,739             | 137,290            |
| Machinery                                    | 2,867              | 120                |
| Agricultural and marine equipment            | 12,850             | 97,480             |
| Medical, dental and laboratory equipment     | -                  | 38,300             |
| Other machinery and equipment                | 2,890              | 73,713             |
| Land transport equipment                     | 2,073,852          | 2,430,110          |
| Other property, plant and equipment          | -                  | 11,135             |
| Total repairs and maintenance                | 3,825,547          | 8,927,295          |
| Extraordinary and miscellaneous expense      |                    |                    |
| Extraordinary expense                        | 212,794            | 249,166            |
| Miscellaneous expense                        | 11,799             | 8,674              |
| Total extraordinary & miscellaneous expenses | 224,593            | 257,840            |
| Donation                                     | 15,845,478         | 5,696,915          |
| Taxes, duties and premiums                   |                    |                    |
| Taxes, duties and licenses                   | 1,412,420          | 2,682,658          |
| Fidelity bond premiums                       | 726,505            | 433,214            |
| Building insurance                           | 1,261,523          | 986,714            |
| Equipment insurance                          | 1,800              | -                  |
| Vehicle insurance                            | 449,342            | 671,408            |
| Flood/typhoon insurance                      | 109,404            | 85,582             |
| Total taxes, duties and premiums             | 3,960,994          | 4,859,576          |
| Non-cash expense                             |                    |                    |
| Bad debts expense                            | 31,716             | -                  |
| Depreciation expense                         | 12,004,409         | 10,068,016         |
| Total non-cash expenses                      | 12,036,125         | 10,068,016         |
| Losses                                       | -                  |                    |
| Other MOOE                                   |                    |                    |
| Athletic and social events                   | 611,104            | 780,837            |
| Duplication costs                            | 99,514             | 24,840             |
| Meetings and conferences                     | 906,257            | 1,197,443          |
| Survey and research expenses                 | 188,817            | 161,759            |
| Others                                       | 2,779,906          | 1,579,238          |
| Total Other MOOE                             | 4,585,598          | 3,744,117          |
| <b>Total MOOE</b>                            | <b>521,334,495</b> | <b>773,552,813</b> |
| <b>Financial expenses</b>                    |                    |                    |
| Interest expense                             | 48,114             | 57,846             |
| Bank charges                                 | 150                | 300                |
| Documentary Stamp Expense                    | -                  | 125,707            |
| <b>Total financial expenses</b>              | <b>48,264</b>      | <b>183,853</b>     |
| <b>Total Expenses</b>                        | <b>664,221,567</b> | <b>882,387,061</b> |