

Republic of the Philippines

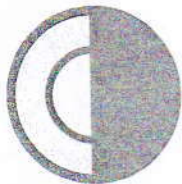
PHILIPPINE COCONUT AUTHORITY

Diliman, Quezon City

FINANCIAL STATEMENTS

For the Period Ending March 31, 2017

- Condensed Statement of Financial Position
- Detailed Statement of Financial Position
- Condensed Statement of Financial Performance
- Detailed Statement of Financial Performance



REPUBLIC OF THE PHILIPPINES
OFFICE OF THE PRESIDENT
PHILIPPINE COCONUT AUTHORITY

Elliptical Road, Diliman, Quezon City 1101 Philippines
Tel. Nos.: (02) 928-4501 to 09 Fax No.: (02) 926-7631
<http://www.pca.da.gov.ph>



CONDENSED STATEMENT OF FINANCIAL POSITION
AS OF MARCH 31, 2017

ASSETS

Current assets

Cash & Cash Equivalents	P	916,911,886
Receivables - net		3,498,057,640
Inventories		53,110,305
Other Current Assets		8,430,043
Total Current Assets		4,476,509,874

Non-current assets

Investments		88,515
Property, Plant & Equipment - net		638,350,237
Biological Assets		2,539,558
Other Non-Current Assets		719,925,907
Total Non-Current Assets		1,360,904,217
Total Assets	P	5,837,414,091

LIABILITIES

Current Liabilities

Financial Liabilities	P	499,566,621
Inter-Agency Payables		128,347,992
Intra-Agency Payables		927,359,013
Trust Liabilities		9,880,454
Other Payables		59,711,040
Total Current Liabilities		1,624,865,120

Non-Current Liabilities

Financial Liabilities		-
Trust Liabilities		-
Deferred Credits/Unearned Income		22,176,568
Total Non-Current Liabilities		22,176,568

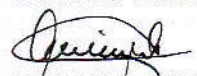
Total Liabilities	P	1,647,041,688
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Total Assets Less Total Liabilities	P	4,190,372,403
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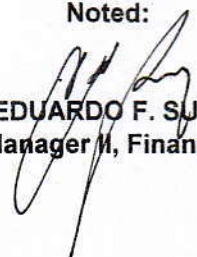
Government Equity	P	4,190,372,403
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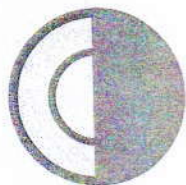
Total Net Assets/Equity	P	4,190,372,403
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Certified Correct:


SUSAN G. YECLA
Chief, Accounting Division

Noted:


EDUARDO F. SUAREZ
Manager II, Finance Dept.



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DETAILED STATEMENT OF FINANCIAL POSITION
AS OF MARCH 31, 2017

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	₱ 916,911,886
Cash on Hand	6,304,476
Cash-Collecting Officer	5,815,845
Petty Cash	488,631
Cash in Bank - Local Currency	800,951,744
Cash in Bank-Local Currency, Current Account	755,592,700
Cash in Bank-Local Currency, Savings Account	45,359,044
Cash in Bank - Foreign Currency	2,993,881
Cash in Bank-Foreign Currency, Current Account	2,312,002
Cash in Bank-Foreign Currency, Savings Account	681,879
Treasury/Agency Cash Accounts	104,548,696
Cash-Modified Disbursement System (MDS), Regular	104,548,696
Cash Equivalents	2,113,089
Time Deposits-Foreign Currency	2,113,089
Receivables	3,498,057,640
Loans and Receivable Accounts	542,727,636
Accounts Receivable	593,636,046
Allowance for Impairment-Accounts Receivable	(50,911,622)
Net Value- Accounts Receivable	542,724,424
Interests Receivable	3,212
Allowance for Impairment-Interests Receivable	-
Net Value- Interests Receivable	3,212
Inter-Agency Receivables	1,777,047,756
Due from National Government Agencies	1,297,381,481
Due from Local Government Units	46,604,307
Due from Government Corporations	433,061,968
Intra-Agency Receivables	1,028,356,878
Due from Operating Units	28,600
Due from Other Funds	798,536,844
Due from Central Office/Home/Head Office	229,791,434
Due from Regional/Branch Offices	-
Other Receivables	149,925,370
Receivables-Disallowances/Charges	134,108,578
Due from Officers and Employees	578,965
Due from Non-Government Organizations/People's Organizations	1,310,993
Other Receivables	19,675,087
Allowance for Impairment-Other Receivables	(5,748,253)
Net Value-Other Receivables	13,926,834
Inventories	53,110,305
Inventory Held for Distribution	15,631,498
Agricultural and Marine Supplies for Distribution	15,631,498

Inventory Held for Consumption	<u>29,122,755</u>
Office Supplies Inventory	1,898,784
Accountable Forms, Plates and Stickers Inventory	109,976
Medical, Dental and Laboratory Supplies Inventory	483,899
Fuel, Oil and Lubricants Inventory	440,621
Agricultural and Marine Supplies Inventory	24,780,020
Construction Materials Inventory	-
Other Supplies and Materials Inventory	1,409,454
Semi-Expendable Machinery and Equipment	<u>7,726,970</u>
Semi-Expendable Machinery	147,893
Semi-Expendable Office Equipment	2,771,149
Semi-Expendable Information and Communication Technology Equipment	836,056
Semi-Expendable Agricultural and Forestry Equipment	157,314
Semi-Expendable Communication Equipment	82,108
Semi-Expendable Disaster Response and Rescue Equipment	126,361
Semi-Expendable Medical Equipment	1,507,869
Semi-Expendable Printing Equipment	127,446
Semi-Expendable Technical and Scientific Equipment	152,735
Semi-Expendable Construction and Heavy Equipment	45,946
Semi-Expendable Other Machinery and Equipment	1,772,093
Semi-Expendable Furniture, Fixtures and Books	<u>629,083</u>
Semi-Expendable Furniture and Fixtures	626,331
Semi-Expendable Books	2,751
Other Current Assets	<u>8,430,043</u>
Advances	<u>3,325,938</u>
Advances to Special Disbursing Officer	1,556,100
Advances to Officers and Employees	1,707,999
Prepayments	<u>2,211,814</u>
Advances to Contractors	1,599,312
Prepaid Rent	193,031
Prepaid Interest	-
Prepaid Insurance	382,656
Other Prepayments	36,815
Deposits	<u>2,892,291</u>
Guaranty Deposits	1,189,652
Other Deposits	1,702,639
TOTAL CURRENT ASSETS	<u>4,476,509,874</u>
NON-CURRENT ASSETS	
Investments	<u>88,515</u>
Other Investments	<u>88,515</u>
Investments in Stocks	88,515
Other Investments	-
Property, Plant and Equipment	<u>638,350,237</u>
Land	<u>142,415,549</u>
Land	142,415,549
Accumulated Impairment Losses-Land	-
Net Value	142,415,549
Land Improvements	<u>5,502,123</u>
Other Land Improvements	25,951,832
Accumulated Depreciation-Other Land Improvements	(20,449,709)
Accumulated Impairment Losses-Other Land Improvements	-
Net Value	5,502,123

Infrastructure Assets	517,379
Water Supply Systems	2,637,963
Accumulated Depreciation-Water Supply Systems	(2,369,388)
Accumulated Impairment Losses-Water Supply Systems	-
Net Value	268,574
Power Supply Systems	653,226
Accumulated Depreciation-Power Supply Systems	(404,422)
Accumulated Impairment Losses-Power Supply Systems	-
Net Value	248,804
Buildings and Other Structures	82,803,770
Buildings	260,465,804
Accumulated Depreciation-Buildings	(177,662,034)
Accumulated Impairment Losses-Buildings	-
Net Value	82,803,770
Machinery and Equipment	351,714,029
Machinery	119,594,989
Accumulated Depreciation-Machinery	(19,720,358)
Accumulated Impairment Losses-Machinery	-
Net Value	99,874,631
Office Equipment	48,113,804
Accumulated Depreciation-Office Equipment	(36,857,350)
Accumulated Impairment Losses-Office Equipment	-
Net Value	11,256,453
Information and Communication Technology Equipment	40,937,071
Accumulated Depreciation-Information and Communication Technology Equipment	(24,578,225)
Accumulated Impairment Losses-Information and Communication Technology Equipment	-
Net Value	16,358,846
Agricultural and Forestry Equipment	222,828,876
Accumulated Depreciation-Agricultural and Forestry Equipment	(53,579,213)
Accumulated Impairment Losses-Agricultural and Forestry Equipment	-
Net Value	169,249,663
Communication Equipment	14,410,306
Accumulated Depreciation-Communication Equipment	(11,088,585)
Accumulated Impairment Losses-Communication Equipment	-
Net Value	3,321,720
Disaster Response and Rescue Equipment	242,901
Accumulated Depreciation-Disaster Response and Rescue Equipment	(58,515)
Accumulated Impairment Losses-Disaster Response and Rescue Equipment	-
Net Value	184,386
Medical Equipment	29,628,917
Accumulated Depreciation-Medical Equipment	(8,405,364)
Accumulated Impairment Losses-Medical Equipment	-
Net Value	21,223,553
Technical and Scientific Equipment	54,983,305
Accumulated Depreciation-Technical and Scientific Equipment	(34,141,940)
Accumulated Impairment Losses-Technical and Scientific Equipment	-
Net Value	20,841,364
Other Machinery and Equipment	14,596,634
Accumulated Depreciation-Other Machinery and Equipment	(5,193,222)
Accumulated Impairment Losses-Other Machinery and Equipment	-
Net Value	9,403,412
Transportation Equipment	39,381,891
Motor Vehicles	105,186,519
Accumulated Depreciation-Motor Vehicles	(65,896,228)
Accumulated Impairment Losses-Motor Vehicles	-
Net Value	39,290,291
Watercrafts	-
Accumulated Depreciation-Watercrafts	-
Accumulated Impairment Losses-Watercrafts	-
Net Value	-

Other Transportation Equipment	916,000
Accumulated Depreciation-Other Transportation Equipment	(824,400)
Accumulated Impairment Losses-Other Transportation Equipment	-
Net Value	91,600
Furniture, Fixture and Books	5,922,402
Furniture and Fixtures	12,504,774
Accumulated Depreciation-Furniture and Fixtures	(6,763,780)
Accumulated Impairment Losses-Furniture and Fixtures	-
Net Value	5,740,994
Books	552,097
Accumulated Depreciation-Books	(370,689)
Accumulated Impairment Losses-Books	-
Net Value	181,408
Other Property, Plant and Equipment	5,598,380
Other Property, Plant and Equipment	7,650,270
Accumulated Depreciation-Other Property, Plant and Equipment	(2,051,890)
Accumulated Impairment Losses-Other Property, Plant and Equipment	-
Net Value	5,598,380
Construction in Progress	4,494,715
Construction in Progress-Buildings and Other Structures	4,494,715
Biological Assets	2,539,558
Bearer Biological Assets	25,000
Breeding Stocks	25,000
Accumulated Impairment Losses-Breeding Stocks	-
Accumulated Depreciation-Breeding Stocks	-
Net Value	25,000
Livestock	-
Accumulated Impairment Losses-Livestock	-
Accumulated Depreciation-Livestock	-
Net Value	-
Trees, Plants and Crops	-
Accumulated Impairment Losses-Trees, Plants and Crops	-
Accumulated Depreciation-Trees, Plants and Crops	-
Net Value	-
Other Bearer Biological Assets	-
Accumulated Impairment Losses-Other Bearer Biological Assets	-
Accumulated Depreciation-Other Bearer Biological Assets	-
Net Value	-
Consumable Biological Assets	2,514,558
Livestock Held for Consumption/Sale/Distribution	-
Accumulated Impairment Losses-Livestock Held for Consumption/Sale/Distribution	-
Net Value	-
Trees, Plants and Crops Held for Consumption/Sale/Distribution	2,514,558
Accumulated Impairment Losses-Trees, Plants and Crops Held for Consumption/S	-
Net Value	2,514,558
Agricultural Produce Held for Consumption/Sale/Distribution	-
Accumulated Impairment Losses-Agricultural Produce Held for Consumption/Sale/	-
Net Value	-
Other Consumable Biological Assets	-
Accumulated Impairment Losses-Other Consumable Biological Assets	-
Net Value	-
Other Non Current Assets	719,925,907
Other Assets	719,925,907
Abandoned/Surrendered Property/Assets	-
Deferred Charges/Losses	237,914
Other Assets	721,217,954

Accumulated Impairment Losses-Other Assets	(1,529,961)
Net Value - Other Assets	<u>719,687,993</u>
TOTAL NON-CURRENT ASSETS	<u>1,360,904,217</u>
TOTAL ASSETS	<u>₱ 5,837,414,091</u>

LIABILITIES

CURRENT LIABILITIES

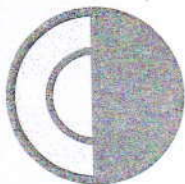
Financial Liabilities	<u>₱ 499,566,621</u>
Payables	<u>499,566,621</u>
Accounts Payable	491,698,632
Due to Officers and Employees	7,867,988
Tax Refunds Payable	-
Inter-Agency Payables	<u>128,347,992</u>
Due to BIR	37,642,356
Due to GSIS	2,384,373
Due to Pag-IBIG	388,496
Due to PhilHealth	305,008
Due to NGAs	48,538,948
Due to Government Corporations	1,025,543
Due to LGUs	37,701,478
Due to SSS	76,585
Value-Added Tax Payable	285,205
Intra-Agency Payables	<u>927,359,013</u>
Due to Other Funds	811,496,492
Due to Regional/Branch Offices	-
Trust Liabilities	<u>9,880,454</u>
Guaranty/Security Deposits Payable	9,880,454
Other Payables	<u>59,711,040</u>
Other Payables	59,711,040
TOTAL CURRENT LIABILITIES	<u>1,624,865,120</u>

NON-CURRENT LIABILITIES

Deferred Credits/Unearned Income	<u>22,176,568</u>
Other Deferred Credits	22,176,568
TOTAL NON-CURRENT LIABILITIES	<u>22,176,568</u>
TOTAL LIABILITIES	<u>₱ 1,647,041,688</u>
TOTAL ASSETS LESS TOTAL LIABILITIES	<u>₱ 4,190,372,403</u>

EQUITY

Government Equity	
Government Equity	<u>₱ 4,190,372,403</u>
Accumulated Surplus/(Deficit)	2,987,407,627
Government Equity	1,202,964,777
TOTAL NET ASSETS/EQUITY	<u>₱ 4,190,372,403</u>



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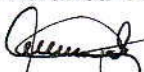
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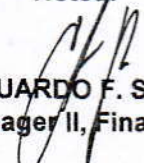
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE MONTH ENDED MARCH 31, 2017

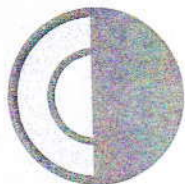
<i>Revenue</i>		
Service and Business Income	P	82,707,334
Shares, Grants and Donations		-
Gains		-
Total Revenue		82,707,334
<i>Less: Current Operating Expenses</i>		
Personnel Services		62,948,283
Maintenance and Other Operating Expenses		229,596,333
Financial Expenses		1,663
Non-Cash Expenses		6,364,627
Total Current Operating Expenses		298,910,906
Surplus/(Deficit) from Current Operations		(216,203,571)
Net Financial Assistance/Subsidy		70,866,000
Other Non-Operating Income		8,651,479
Gains		1
Losses		-
Surplus/(Deficit) for the period	P	(136,686,091)

Certified Correct:


SUSAN G. YECLA
Chief, Accounting Division

Noted:


EDUARDO F. SUAREZ
Manager II, Finance Dept.



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DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE MONTH ENDED MARCH 31, 2017

REVENUE

Service and Business Income

Service Income

Permit Fees	P 56,595,727
Supervision and Regulation Enforcement Fees	10,176,406
Inspection Fees	1,137,638
Fines and Penalties-Service Income	90,460
Other Service Income	9,570,671
Total Service Income	77,570,901

Business Income

Rent/Lease Income	3,294,452
Income from Hostels/Dormitories and Other Like Facilities	4,000
Fidelity Insurance Income	-
Dividend Income	-
Interest Income	1,703,045
Fines and Penalties-Business Income	134,936
Total Business Income	5,136,433

Total Revenue P **82,707,334**

Less: Current Operating Expenses

Personnel Services

Salaries and Wages

Salaries and Wages - Regular	P 48,318,582
Total Salaries and Wages	48,318,582

Other Compensation

Personnel Economic Relief Allowance (PERA)	3,475,179
Representation Allowance (RA)	1,259,590
Transportation Allowance (TA)	591,398
Clothing/Uniform Allowance	2,811,900
Honoraria	-
Longevity Pay	34,710
Overtime and Night Pay	305,729
Year End Bonus	-
Cash Gift	-
Other Bonuses and Allowances	9,500
Total Other Compensation	8,488,005

Personnel Benefit Contributions

Retirement and Life Insurance Premiums	5,207,707
Pag-IBIG Contributions	152,500
PhilHealth Contributions	423,238
Employees Compensation Insurance Premiums	155,400
Total Personnel Benefit Contributions	5,938,844

Other Personnel Benefits	
Terminal Leave Benefits	77,651
Other Personnel Benefits	125,200
Total Other Personnel Benefits	202,851
Total Personnel Services	62,948,283
Maintenance and Other Operating Expenses	
Traveling Expenses	
Traveling Expenses-Local	6,447,197
Traveling Expenses-Foreign	118,623
Total Traveling Expenses	6,565,821
Training and Scholarship Expenses	
Training Expenses	2,648,025
Total Training and Scholarship Expenses	2,648,025
Supplies and Materials Expenses	
Office Supplies Expenses	2,078,372
Accountable Forms Expenses	68,840
Medical, Dental and Laboratory Supplies Expenses	88,274
Fuel, Oil and Lubricants Expenses	1,537,381
Agricultural and Marine Supplies Expenses	108,212,871
Semi-Expendable Machinery and Equipment Expenses	-
Semi-Expendable Furniture, Fixtures and Books Expenses	-
Other Supplies and Materials Expenses	2,470,342
Total Supplies and Materials Expenses	114,456,079
Utility Expenses	
Water Expenses	521,368
Electricity Expenses	3,834,856
Other Utility Expenses	-
Total Utility Expenses	4,356,224
Communication Expenses	
Postage and Courier Services	228,674
Telephone Expenses	1,206,300
Internet Subscription Expenses	231,766
Cable, Satellite, Telegraph and Radio Expenses	2,270
Total Communication Expenses	1,669,011
Awards/Rewards, Prizes and Indemnities	
Awards/Rewards Expenses	-
Total Awards/Rewards, Prizes and Indemnities	-
Survey, Research, Exploration and Development Expenses	
Research, Exploration and Development Expenses	511,189
Total Research, Exploration and Development Expenses	511,189
Confidential, Intelligence and Extraordinary Expenses	
Extraordinary and Miscellaneous Expenses	133,414
Total Confidential, Intelligence and Extraordinary Expenses	133,414
Professional Services	
Legal Services	-
Auditing Services	537,710
Consultancy Services	1,283,290
Other Professional Services	39,654,458
Total Professional Services	41,475,458

General Services

Janitorial Services	312,516
Security Services	4,033,068
Other General Services	36,821,897
Total General Services	41,167,480

Repairs and Maintenance

Repairs and Maintenance - Buildings and Other Structures	1,137,207
Repairs and Maintenance - Machinery and Equipment	121,393
Repairs and Maintenance-Transportation Equipment	545,766
Repairs and Maintenance-Furniture and Fixtures	-
Repairs and Maintenance-Other Property, Plant and Equipment	-
Total Repairs and Maintenance	1,804,366

Taxes, Insurance Premiums and Other Fees

Taxes, Duties and Licenses	790,846
Fidelity Bond Premiums	229,020
Insurance Expenses	1,537,375
Total Taxes, Insurance Premiums and Other Fees	2,557,240

Other Maintenance and Operating Expenses

Advertising, Promotional and Marketing Expenses	-
Printing and Publication Expenses	232,366
Representation Expenses	29,569
Transportation and Delivery Expenses	6,994,976
Rent/Lease Expenses	2,127,174
Membership Dues and Contributions to Organizations	-
Subscription Expenses	41,909
Donations	898,500
Documentary Stamps Expenses	250,454
Other Maintenance and Operating Expenses	1,677,078
Total Other Maintenance and Operating Expenses	12,252,026

Total Maintenance and Other Operating Expenses**229,596,333****Financial Expenses****Financial Expenses**

Bank Charges	150
Total Financial Expenses	1,663

Non-Cash Expenses**Depreciation**

Depreciation - Land Improvements	32,990
Depreciation - Infrastructure Assets	2,692
Depreciation - Buildings and Other Structures	1,039,769
Depreciation - Machinery and Equipment	3,907,434
Depreciation - Transportation Equipment	1,019,498
Depreciation - Furnitures, Fixtures and Books	127,944
Depreciation - Other Property, Plant and Equipment	234,300
Total Depreciation	6,364,627

Impairment Loss

Impairment Loss-Loans and Receivables	-
Impairment Loss-Other Receivables	-

Total Impairment**6,364,627****Total Non-Cash Expenses****Current Operating Expenses****P 298,910,906****Surplus (Deficit) from Current Operation****P (216,203,571)**

Financial Assistance/Subsidy from NGAs, LGUs, GOCCs

Subsidy from National Government

70,866,000

Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs70,866,000**Other Non-Operating Income****Sale of Assets**

Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property

45,145

Sale of Unserviceable Property

15,880**Total Sale of Assets**61,025**Miscellaneous Income**

Miscellaneous Income

8,590,454**Gains**

Gain on Foreign Exchange (FOREX)

1**Total Gains**1**Surplus (Deficit) for the period****₱ (136,686,091)**