

Republic of the Philippines

PHILIPPINE COCONUT AUTHORITY

Diliman, Quezon City

FINANCIAL STATEMENTS

For the Period Ending June 30, 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 JUNE 30, 2017

ASSETS

Current assets

Cash & Cash Equivalents	P	1,153,685,301
Receivables - net		4,403,964,327
Inventories		56,450,572
Other Current Assets		12,064,053
Total Current Assets		5,626,164,253

Non-current assets

Investments		88,515
Propert, Plant & Equipment - net		662,131,057
Biological Assets		2,539,558
Other Non-Current Assets		719,930,100
Total Non-Current Assets		1,384,689,230
Total Assets	P	7,010,853,483

LIABILITIES

Current Liabilities

Financial Liabilities	P	566,318,355
Inter-Agency Payables		98,379,927
Intra-Agency Payables		1,663,093,199
Trust Liabilities		11,961,246
Other Payables		56,771,839
Total Current Liabilities		2,396,524,567

Non-Current Liabilities


Financial Liabilities		-
Trust Liabilities		-
Deferred Credits/Unearned Income		22,189,261
Total Non-Current Liabilities		22,189,261

Total Liabilities	P	2,418,713,828
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Total Assets Less Total Liabilities	P	4,592,139,655
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Government Equity	P	4,592,139,655
Total Net Assets/Equity	P	4,592,139,655

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 JUNE 30, 2017

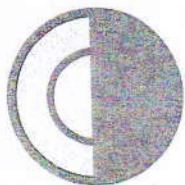
ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	P 1,153,685,301
Cash on Hand	2,498,219
Cash-Collecting Officer	2,034,588
Petty Cash	463,631
Cash in Bank - Local Currency	1,050,077,117
Cash in Bank-Local Currency, Current Account	604,584,037
Cash in Bank-Local Currency, Savings Account	445,493,080
Cash in Bank - Foreign Currency	2,922,244
Cash in Bank-Foreign Currency, Current Account	2,240,365
Cash in Bank-Foreign Currency, Savings Account	681,879
Treasury/Agency Cash Accounts	96,074,632
Cash-Modified Disbursement System (MDS), Regular	96,074,632
Cash Equivalents	2,113,089
Time Deposits-Foreign Currency	2,113,089
Receivables	4,403,964,327
Loans and Receivable Accounts	555,372,364
Accounts Receivable	606,280,774
Allowance for Impairment-Accounts Receivable	(50,911,622)
Net Value- Accounts Receivable	555,369,152
Interests Receivable	3,212
Allowance for Impairment-Interests Receivable	-
Net Value- Interests Receivable	3,212
Inter-Agency Receivables	1,760,024,769
Due from National Government Agencies	1,297,381,481
Due from Local Government Units	29,581,320
Due from Government Corporations	433,061,968
Intra-Agency Receivables	1,938,788,612
Due from Operating Units	33,940
Due from Other Funds	722,613,816
Due from Central Office/Home/Head Office	1,216,140,856
Due from Regional/Branch Offices	-
Other Receivables	149,778,581
Receivables-Disallowances/Charges	134,101,367
Due from Officers and Employees	556,737
Due from Non-Government Organizations/People's Organizations	1,310,993
Other Receivables	19,557,737
Allowance for Impairment-Other Receivables	(5,748,253)
Net Value-Other Receivables	13,809,484
Inventories	56,450,572
Inventory Held for Distribution	15,302,541
Agricultural and Marine Supplies for Distribution	15,302,541
Inventory Held for Consumption	29,402,038
Office Supplies Inventory	2,521,555
Accountable Forms, Plates and Stickers Inventory	100,086
Medical, Dental and Laboratory Supplies Inventory	509,332
Fuel, Oil and Lubricants Inventory	430,548
Agricultural and Marine Supplies Inventory	24,304,359

Construction Materials Inventory	-
Other Supplies and Materials Inventory	1,536,157
Semi-Expendable Machinery and Equipment	10,219,589
Semi-Expendable Machinery	1,291,796
Semi-Expendable Office Equipment	3,121,658
Semi-Expendable Information and Communication Technology Equipment	1,090,916
Semi-Expendable Agricultural and Forestry Equipment	682,852
Semi-Expendable Communication Equipment	125,930
Semi-Expendable Disaster Response and Rescue Equipment	126,361
Semi-Expendable Medical Equipment	1,507,869
Semi-Expendable Printing Equipment	156,835
Semi-Expendable Technical and Scientific Equipment	191,219
Semi-Expendable Construction and Heavy Equipment	45,946
Semi-Expendable Other Machinery and Equipment	1,878,208
Semi-Expendable Furniture, Fixtures and Books	1,526,403
Semi-Expendable Furniture and Fixtures	1,522,708
Semi-Expendable Books	3,695
Other Current Assets	12,064,053
Advances	5,873,250
Advances to Special Disbursing Officer	2,549,819
Advances to Officers and Employees	3,278,565
Prepayments	3,298,512
Advances to Contractors	2,606,036
Prepaid Rent	193,031
Prepaid Interest	-
Prepaid Insurance	444,158
Other Prepayments	55,288
Deposits	2,892,291
Guaranty Deposits	1,189,652
Other Deposits	1,702,639
TOTAL CURRENT ASSETS	5,626,164,253
NON-CURRENT ASSETS	
Investments	88,515
Other Investments	88,515
Investments in Stocks	88,515
Other Investments	-
Property, Plant and Equipment	662,131,057
Land	142,415,549
Land	142,415,549
Accumulated Impairment Losses-Land	-
Net Value	142,415,549
Land Improvements	5,250,076
Other Land Improvements	25,911,062
Accumulated Depreciation-Other Land Improvements	(20,660,986)
Accumulated Impairment Losses-Other Land Improvements	-
Net Value	5,250,076
Infrastructure Assets	484,994
Water Supply Systems	2,610,563
Accumulated Depreciation-Water Supply Systems	(2,344,977)
Accumulated Impairment Losses-Water Supply Systems	-
Net Value	265,585
Power Supply Systems	653,226
Accumulated Depreciation-Power Supply Systems	(433,817)
Accumulated Impairment Losses-Power Supply Systems	-
Net Value	219,409
Buildings and Other Structures	81,465,899
Buildings	260,465,804
Accumulated Depreciation-Buildings	(178,999,905)
Accumulated Impairment Losses-Buildings	-
Net Value	81,465,899
Machinery and Equipment	372,755,564


Machinery	123,460,679
Accumulated Depreciation-Machinery	(20,567,866)
Accumulated Impairment Losses-Machinery	-
Net Value	102,892,813
Office Equipment	47,794,355
Accumulated Depreciation-Office Equipment	(36,330,477)
Accumulated Impairment Losses-Office Equipment	-
Net Value	11,463,878
Information and Communication Technology Equipment	41,993,014
Accumulated Depreciation-Information and Communication Technology Equipment	(24,508,323)
Accumulated Impairment Losses-Information and Communication Technology Equipment	-
Net Value	17,484,691
Agricultural and Forestry Equipment	224,114,875
Accumulated Depreciation-Agricultural and Forestry Equipment	(53,948,835)
Accumulated Impairment Losses-Agricultural and Forestry Equipment	-
Net Value	170,166,040
Communication Equipment	14,295,966
Accumulated Depreciation-Communication Equipment	(11,036,158)
Accumulated Impairment Losses-Communication Equipment	-
Net Value	3,259,807
Disaster Response and Rescue Equipment	242,901
Accumulated Depreciation-Disaster Response and Rescue Equipment	(59,433)
Accumulated Impairment Losses-Disaster Response and Rescue Equipment	-
Net Value	183,468
Medical Equipment	29,841,491
Accumulated Depreciation-Medical Equipment	(9,240,180)
Accumulated Impairment Losses-Medical Equipment	-
Net Value	20,601,311
Technical and Scientific Equipment	55,382,516
Accumulated Depreciation-Technical and Scientific Equipment	(33,906,244)
Accumulated Impairment Losses-Technical and Scientific Equipment	-
Net Value	21,476,273
Other Machinery and Equipment	31,182,530
Accumulated Depreciation-Other Machinery and Equipment	(5,955,246)
Accumulated Impairment Losses-Other Machinery and Equipment	-
Net Value	25,227,284
Transportation Equipment	41,180,240
Motor Vehicles	108,056,518
Accumulated Depreciation-Motor Vehicles	(66,967,878)
Accumulated Impairment Losses-Motor Vehicles	-
Net Value	41,088,640
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	4,970,636
Furniture and Fixtures	10,661,819
Accumulated Depreciation-Furniture and Fixtures	(5,871,647)
Accumulated Impairment Losses-Furniture and Fixtures	-
Net Value	4,790,172
Books	543,534
Accumulated Depreciation-Books	(363,070)
Accumulated Impairment Losses-Books	-
Net Value	180,464
Other Property, Plant and Equipment	5,360,440
Other Property, Plant and Equipment	7,579,259
Accumulated Depreciation-Other Property, Plant and Equipment	(2,218,819)
Accumulated Impairment Losses-Other Property, Plant and Equipment	-
Net Value	5,360,440
Construction in Progress	8,247,658
Construction in Progress-Buildings and Other Structures	8,247,658
Biological Assets	2,539,558
Bearer Biological Assets	25,000



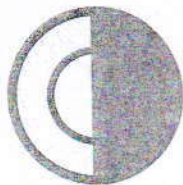
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Revenue	
Service and Business Income	P 164,173,683
Shares, Grants and Donations	-
Gains	25,000
Total Revenue	164,198,683
Less: Current Operating Expenses	
Personnel Services	145,488,442
Maintenance and Other Operating Expenses	600,414,169
Financial Expenses	1,813
Non-Cash Expenses	13,473,110
Total Current Operating Expenses	759,377,534
Surplus/(Deficit) from Current Operations	P (595,178,851)
Net Financial Assistance/Subsidy	831,380,000
Other Non-Operating Income	24,527,293
Gains	3
Losses	-
Surplus/(Deficit) for the period	P 260,728,445


SUSAN G. YECLA
Chief, Accounting Division

EDUARDO F. SUAREZ
Manager II, Finance Dept.



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DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE MONTH ENDED JUNE 30, 2017

REVENUE

Service and Business Income

Service Income

Permit Fees	P	104,882,558
Supervision and Regulation Enforcement Fees		25,568,417
Inspection Fees		2,675,948
Fines and Penalties-Service Income		143,674
Other Service Income		13,193,420
Total Service Income		146,464,016

Business Income

Rent/Lease Income		13,747,349
Income from Hostels/Dormitories and Other Like Facilities		108,070
Fidelity Insurance Income		-
Dividend Income		-
Interest Income		2,242,347
Fines and Penalties-Business Income		1,611,901
Total Business Income		17,709,667

Total Revenue P **164,198,683**

Less: Current Operating Expenses

Personnel Services

Salaries and Wages

Salaries and Wages - Regular	P	95,718,134
Total Salaries and Wages		95,718,134

Other Compensation

Personnel Economic Relief Allowance (PERA)		6,777,888
Representation Allowance (RA)		2,749,625
Transportation Allowance (TA)		1,438,705
Clothing/Uniform Allowance		2,835,000
Honoraria		9,237
Longevity Pay		63,950
Overtime and Night Pay		464,849
Year End Bonus		7,202,681
Cash Gift		-
Other Bonuses and Allowances		8,240,798
Total Other Compensation		29,784,892

Personnel Benefit Contributions

Retirement and Life Insurance Premiums		10,604,974
Pag-IBIG Contributions		315,000
PhilHealth Contributions		908,075
Employees Compensation Insurance Premiums		314,300
Total Personnel Benefit Contributions		12,142,349

Other Personnel Benefits

Terminal Leave Benefits		7,499,167
Other Personnel Benefits		343,900
Total Other Personnel Benefits		7,843,067

Total Personnel Services **145,488,442**

Maintenance and Other Operating Expenses**Traveling Expenses**

Traveling Expenses-Local	17,680,294
Traveling Expenses-Foreign	491,940
Total Traveling Expenses	18,172,234

Training and Scholarship Expenses

Training Expenses	6,451,393
Total Training and Scholarship Expenses	6,451,393

Supplies and Materials Expenses

Office Supplies Expenses	4,106,300
Accountable Forms Expenses	666,495
Medical, Dental and Laboratory Supplies Expenses	115,777
Fuel, Oil and Lubricants Expenses	4,011,425
Agricultural and Marine Supplies Expenses	313,790,348
Semi-Expendable Furniture, Fixtures and Books Expenses	53,040
Other Supplies and Materials Expenses	5,044,248
Total Supplies and Materials Expenses	327,787,633

Utility Expenses

Water Expenses	1,398,177
Electricity Expenses	9,961,583
Other Utility Expenses	-
Total Utility Expenses	11,359,761

Communication Expenses

Postage and Courier Services	522,330
Telephone Expenses	3,097,578
Internet Subscription Expenses	541,407
Cable, Satellite, Telegraph and Radio Expenses	3,200
Total Communication Expenses	4,164,515

Awards/Rewards, Prizes and Indemnities

Awards/Rewards Expenses	90,000
Total Awards/Rewards, Prizes and Indemnities	90,000

Survey, Research, Exploration and Development Expenses

Research, Exploration and Development Expenses	524,373
Total Research, Exploration and Development Expenses	524,373

Confidential, Intelligence and Extraordinary Expenses

Extraordinary and Miscellaneous Expenses	231,478
Total Confidential, Intelligence and Extraordinary Expenses	231,478

Professional Services

Auditing Services	361,039
Consultancy Services	161,150
Other Professional Services	88,474,216
Total Professional Services	88,996,405

General Services

Janitorial Services	1,224,515
Security Services	12,194,691
Other General Services	85,185,807
Total General Services	98,605,013

Repairs and Maintenance

Repairs and Maintenance - Buildings and Other Structures	6,404,202
Repairs and Maintenance - Machinery and Equipment	304,815
Repairs and Maintenance-Transportation Equipment	2,610,758
Total Repairs and Maintenance	9,319,775

Taxes, Insurance Premiums and Other Fees

Taxes, Duties and Licenses	1,636,201
Fidelity Bond Premiums	427,789
Insurance Expenses	1,942,135
Total Taxes, Insurance Premiums and Other Fees	4,006,125

Other Maintenance and Operating Expenses

Advertising, Promotional and Marketing Expenses	80,051
Printing and Publication Expenses	325,612
Representation Expenses	37,657
Transportation and Delivery Expenses	11,774,741
Rent/Lease Expenses	4,466,647
Subscription Expenses	89,967
Donations	10,050,219
Documentary Stamps Expenses	373,742
Other Maintenance and Operating Expenses	3,506,827
Total Other Maintenance and Operating Expenses	30,705,463

Total Maintenance and Other Operating Expenses**600,414,169****Financial Expenses****Financial Expenses**

Interest Expense	1,513
Bank Charges	300
Total Financial Expenses	1,813

Non-Cash Expenses**Depreciation**

Depreciation - Land Improvements	278,092
Depreciation - Infrastructure Assets	33,707
Depreciation - Buildings and Other Structures	2,376,387
Depreciation - Machinery and Equipment	7,992,307
Depreciation - Transportation Equipment	2,091,148
Depreciation - Furnitures, Fixtures and Books	236,399
Depreciation - Other Property, Plant and Equipment	465,070
Total Depreciation	13,473,110

Total Non-Cash Expenses**13,473,110****Current Operating Expenses****P 759,377,534****Surplus (Deficit) from Current Operation****P (595,178,851)****Financial Assistance/Subsidy from NGAs, LGUs, GOCCs**

Subsidy from National Government	831,380,000
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	831,380,000

Other Non-Operating Income**Sale of Assets**

Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	452,645
Sale of Unserviceable Property	15,880
Total Sale of Assets	468,525

Miscellaneous Income

Miscellaneous Income	24,058,767
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Gains

Gain on Foreign Exchange (FOREX)	3
Total Gains	3

Surplus (Deficit) for the period**P 260,728,445**