

**Republic of the Philippines**

**PHILIPPINE COCONUT AUTHORITY**

**Diliman, Quezon City**

## **FINANCIAL STATEMENTS**

**For the Period Ending September 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 SEPTEMBER 30, 2017**

**ASSETS**

**Current assets**

Cash & Cash Equivalents	P	831,702,521
Receivables - net		3,212,838,508
Inventories		65,806,079
Other Current Assets		14,439,681
<b>Total Current Assets</b>		<b>4,124,786,789</b>

**Non-current assets**

Investments		88,515
Property, Plant & Equipment - net		545,718,061
Biological Assets		2,539,558
Other Non-Current Assets		719,727,501
<b>Total Non-Current Assets</b>		<b>1,268,073,635</b>
<b>Total Assets</b>	<b>P</b>	<b>5,392,860,424</b>

**LIABILITIES**

**Current Liabilities**

Financial Liabilities	P	465,969,723
Inter-Agency Payables		89,979,076
Intra-Agency Payables		1,649,616,441
Trust Liabilities		12,169,562
Other Payables		67,054,238
<b>Total Current Liabilities</b>		<b>2,284,789,040</b>

**Non-Current Liabilities**

Financial Liabilities		-
Trust Liabilities		99,000
Deferred Credits/Unearned Income		22,141,447
<b>Total Non-Current Liabilities</b>		<b>22,240,447</b>


<b>Total Liabilities</b>	<b>P</b>	<b>2,307,029,487</b>
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<b>Total Assets Less Total Liabilities</b>	<b>P</b>	<b>3,085,830,937</b>
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Government Equity	P	3,085,830,937
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<b>Total Net Assets/Equity</b>	<b>P</b>	<b>3,085,830,937</b>
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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 SEPTEMBER 30, 2017**

**ASSETS**

**CURRENT ASSETS**

<b>Cash and Cash Equivalents</b>	<b>₱ 831,702,521</b>
<b>Cash on Hand</b>	6,564,911
Cash-Collecting Officer	6,065,281
Petty Cash	499,631
<b>Cash in Bank - Local Currency</b>	713,580,226
Cash in Bank-Local Currency, Current Account	710,896,042
Cash in Bank-Local Currency, Savings Account	2,684,184
<b>Cash in Bank - Foreign Currency</b>	2,855,489
Cash in Bank-Foreign Currency, Current Account	2,158,316
Cash in Bank-Foreign Currency, Savings Account	697,173
<b>Treasury/Agency Cash Accounts</b>	106,588,805
Cash-Modified Disbursement System (MDS), Regular	106,588,805
<b>Cash Equivalents</b>	2,113,089
Time Deposits-Foreign Currency	2,113,089
<b>Receivables</b>	<b>3,212,838,508</b>
<b>Loans and Receivable Accounts</b>	568,455,612
Accounts Receivable	619,364,022
Allowance for Impairment-Accounts Receivable	(50,911,622)
Net Value- Accounts Receivable	568,452,400
Interests Receivable	3,212
Allowance for Impairment-Interests Receivable	-
Net Value- Interests Receivable	3,212
<b>Inter-Agency Receivables</b>	515,149,769
Due from National Government Agencies	46,506,481
Due from Local Government Units	35,581,320
Due from Government Corporations	433,061,968
<b>Intra-Agency Receivables</b>	1,953,660,003
Due from Operating Units	33,940
Due from Other Funds	689,937,510
Due from Central Office/Home/Head Office	1,263,688,553
Due from Regional/Branch Offices	-
<b>Other Receivables</b>	175,573,124
Receivables-Disallowances/Charges	134,024,356
Due from Officers and Employees	536,998
Due from Non-Government Organizations/People's Organizations	1,310,993
Other Receivables	45,449,030
Allowance for Impairment-Other Receivables	(5,748,253)
Net Value-Other Receivables	39,700,777
<b>Inventories</b>	<b>65,806,079</b>
<b>Inventory Held for Distribution</b>	19,415,220
Agricultural and Marine Supplies for Distribution	19,415,220
<b>Inventory Held for Consumption</b>	33,637,926
Office Supplies Inventory	2,873,960
Accountable Forms, Plates and Stickers Inventory	79,426

Medical, Dental and Laboratory Supplies Inventory	514,434
Fuel, Oil and Lubricants Inventory	478,948
Agricultural and Marine Supplies Inventory	27,662,572
Other Supplies and Materials Inventory	2,028,586
<b>Semi-Expandable Machinery and Equipment</b>	<u>11,221,490</u>
Semi-Expandable Machinery	14,000
Semi-Expandable Office Equipment	3,131,354
Semi-Expandable Information and Communication Technology Equipment	1,286,585
Semi-Expandable Agricultural and Forestry Equipment	1,421,392
Semi-Expandable Communication Equipment	129,920
Semi-Expandable Disaster Response and Rescue Equipment	126,361
Semi-Expandable Medical Equipment	1,507,869
Semi-Expandable Printing Equipment	156,835
Semi-Expandable Technical and Scientific Equipment	229,125
Semi-Expandable Construction and Heavy Equipment	45,946
Semi-Expandable Other Machinery and Equipment	3,172,103
<b>Semi-Expandable Furniture, Fixtures and Books</b>	<u>1,531,443</u>
Semi-Expandable Furniture and Fixtures	1,527,748
Semi-Expandable Books	3,695
<b>Other Current Assets</b>	<u>14,439,681</u>
<b>Advances</b>	<u>8,189,804</u>
Advances for Payroll	64,736
Advances to Special Disbursing Officer	4,233,947
Advances to Officers and Employees	3,891,121
<b>Prepayments</b>	<u>3,360,585</u>
Advances to Contractors	2,476,136
Prepaid Rent	193,031
Prepaid Insurance	588,464
Other Prepayments	102,955
<b>Deposits</b>	<u>2,889,291</u>
Guaranty Deposits	1,186,652
Other Deposits	1,702,639
<b>TOTAL CURRENT ASSETS</b>	<u>4,124,786,789</u>
<b>NON-CURRENT ASSETS</b>	
<b>Investments</b>	<u>88,515</u>
<b>Other Investments</b>	<u>88,515</u>
Investments in Stocks	88,515
Other Investments	-
<b>Property, Plant and Equipment</b>	<u>545,718,061</u>
<b>Land</b>	<u>5,047,549</u>
Land	5,047,549
Accumulated Impairment Losses-Land	-
Net Value	5,047,549
<b>Land Improvements</b>	<u>5,111,030</u>
Other Land Improvements	25,911,062
Accumulated Depreciation-Other Land Improvements	(20,800,032)
Accumulated Impairment Losses-Other Land Improvements	-
Net Value	5,111,030
<b>Infrastructure Assets</b>	<u>1,661,637</u>
Water Supply Systems	3,803,523
Accumulated Depreciation-Water Supply Systems	(2,346,597)
Accumulated Impairment Losses-Water Supply Systems	-
Net Value	1,456,926
Power Supply Systems	653,226
Accumulated Depreciation-Power Supply Systems	(448,515)
Accumulated Impairment Losses-Power Supply Systems	-



Net Value	204,711
<b>Buildings and Other Structures</b>	93,681,808
Buildings	274,047,151
Accumulated Depreciation-Buildings	(180,365,343)
Accumulated Impairment Losses-Buildings	-
Net Value	93,681,808
<b>Machinery and Equipment</b>	387,227,397
Machinery	29,178,545
Accumulated Depreciation-Machinery	(6,529,972)
Accumulated Impairment Losses-Machinery	-
Net Value	22,648,573
Office Equipment	49,041,660
Accumulated Depreciation-Office Equipment	(37,160,085)
Accumulated Impairment Losses-Office Equipment	-
Net Value	11,881,576
Information and Communication Technology Equipment	42,512,801
Accumulated Depreciation-Information and Communication Technology Equipment	(24,744,085)
Accumulated Impairment Losses-Information and Communication Technology Equipment	-
Net Value	17,768,716
Agricultural and Forestry Equipment	234,071,575
Accumulated Depreciation-Agricultural and Forestry Equipment	(55,368,311)
Accumulated Impairment Losses-Agricultural and Forestry Equipment	-
Net Value	178,703,264
Communication Equipment	14,251,066
Accumulated Depreciation-Communication Equipment	(11,029,638)
Accumulated Impairment Losses-Communication Equipment	-
Net Value	3,221,428
Disaster Response and Rescue Equipment	284,601
Accumulated Depreciation-Disaster Response and Rescue Equipment	(66,481)
Accumulated Impairment Losses-Disaster Response and Rescue Equipment	-
Net Value	218,120
Medical Equipment	31,702,501
Accumulated Depreciation-Medical Equipment	(10,049,830)
Accumulated Impairment Losses-Medical Equipment	-
Net Value	21,652,671
Technical and Scientific Equipment	60,585,876
Accumulated Depreciation-Technical and Scientific Equipment	(33,937,484)
Accumulated Impairment Losses-Technical and Scientific Equipment	-
Net Value	26,648,393
Other Machinery and Equipment	124,547,489
Accumulated Depreciation-Other Machinery and Equipment	(20,062,833)
Accumulated Impairment Losses-Other Machinery and Equipment	-
Net Value	104,484,657
<b>Transportation Equipment</b>	40,210,843
Motor Vehicles	108,039,068
Accumulated Depreciation-Motor Vehicles	(67,919,825)
Accumulated Impairment Losses-Motor Vehicles	-
Net Value	40,119,243
Other Transportation Equipment	916,000
Accumulated Depreciation-Other Transportation Equipment	(824,400)
Accumulated Impairment Losses-Other Transportation Equipment	-
Net Value	91,600
<b>Furniture, Fixture and Books</b>	4,895,462
Furniture and Fixtures	10,211,394
Accumulated Depreciation-Furniture and Fixtures	(5,496,397)
Accumulated Impairment Losses-Furniture and Fixtures	-
Net Value	4,714,997
Books	543,534
Accumulated Depreciation-Books	(363,070)
Accumulated Impairment Losses-Books	-
Net Value	180,464
<b>Other Property, Plant and Equipment</b>	4,882,336
Other Property, Plant and Equipment	7,261,680
Accumulated Depreciation-Other Property, Plant and Equipment	(2,379,344)

<i>Accumulated Impairment Losses-Other Property, Plant and Equipment</i>	-
Net Value	4,882,336
<b>Construction in Progress</b>	3,000,000
Construction in Progress-Buildings and Other Structures	3,000,000
<b>Biological Assets</b>	<b>2,539,558</b>
<b>Bearer Biological Assets</b>	25,000
Breeding Stocks	25,000
<i>Accumulated Impairment Losses-Breeding Stocks</i>	-
<i>Accumulated Depreciation-Breeding Stocks</i>	-
Net Value	25,000
<b>Consumable Biological Assets</b>	2,514,558
Trees, Plants and Crops Held for Consumption/Sale/Distribution	2,514,558
<i>Accumulated Impairment Losses-Trees, Plants and Crops Held for Consumption/Sale/Dist</i>	-
Net Value	2,514,558
<b>Other Non Current Assets</b>	<b>719,727,501</b>
<b>Other Assets</b>	719,727,501
Deferred Charges/Losses	237,914
Other Assets	721,019,548
<i>Accumulated Impairment Losses-Other Assets</i>	(1,529,961)
Net Value - Other Assets	719,489,587
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,268,073,635</b>
<b>TOTAL ASSETS</b>	<b>₱ 5,392,860,424</b>

#### LIABILITIES

##### CURRENT LIABILITIES

<b>Financial Liabilities</b>	<b>₱ 465,969,723</b>
<b>Payables</b>	465,969,723
Accounts Payable	462,531,290
Due to Officers and Employees	3,438,433
<b>Inter-Agency Payables</b>	<b>89,979,076</b>
Due to BIR	5,718,390
Due to GSIS	2,766,614
Due to Pag-IBIG	394,168
Due to PhilHealth	292,180
Due to NGAs	48,100,226
Due to Government Corporations	888,591
Due to LGUs	31,308,567
Due to SSS	14,740
Value-Added Tax Payable	495,601
<b>Intra-Agency Payables</b>	<b>1,649,616,441</b>
Due to Other Funds	712,224,765
Due to Central/Home/Head Office	937,391,676
<b>Trust Liabilities</b>	<b>12,169,562</b>
Guaranty/Security Deposits Payable	12,169,562
<b>Other Payables</b>	<b>67,054,238</b>
Other Payables	67,054,238
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,284,789,040</b>

##### NON-CURRENT LIABILITIES

<b>Trust Liabilities</b>	<b>99,000</b>
Customers' Deposits Payable	99,000



Deferred Credits/Unearned Income	22,141,447
Other Deferred Credits	<u>22,141,447</u>

TOTAL NON-CURRENT LIABILITIES	<u>22,240,447</u>
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TOTAL LIABILITIES	₱ <u>2,307,029,487</u>
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TOTAL ASSETS LESS TOTAL LIABILITIES	₱ <u><u>3,085,830,937</u></u>
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EQUITY

Government Equity	
Government Equity	₱ <u>3,085,830,937</u>
Accumulated Surplus/(Deficit)	1,895,476,315
Government Equity	<u>1,190,354,621</u>

TOTAL NET ASSETS/EQUITY	₱ <u><u>3,085,830,937</u></u>
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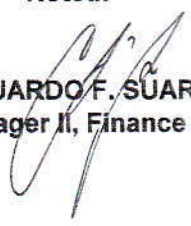
**CONDENSED STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE MONTH ENDED SEPTEMBER 30, 2017**

<i>Revenue</i>	
Service and Business Income	₱ 255,170,035
Shares, Grants and Donations	-
Gains	25,000
<b>Total Revenue</b>	<b>255,195,035</b>
<i>Less: Current Operating Expenses</i>	
Personnel Services	213,542,912
Maintenance and Other Operating Expenses	931,530,969
Financial Expenses	1,513
Non-Cash Expenses	21,808,665
<b>Total Current Operating Expenses</b>	<b>1,166,884,059</b>
<b>Surplus/(Deficit) from Current Operations</b>	<b>(911,689,024)</b>
Net Financial Assistance/Subsidy	831,380,000
Other Non-Operating Income	41,069,869
Gains	5
Losses	-
<b>Surplus/(Deficit) for the period</b>	<b>₱ (39,239,151)</b>

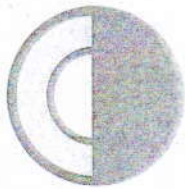
**Certified Correct:**

  
**SUSAN G. YECLA**  
Chief, Accounting Division

**Noted:**

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





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

**REVENUE**

**Service and Business Income**

**Service Income**

Permit Fees	P	162,684,773
Supervision and Regulation Enforcement Fees		43,272,453
Inspection Fees		5,649,234
Fines and Penalties-Service Income		677,024
Other Service Income		16,576,789
<b>Total Service Income</b>		<b>228,860,272</b>

**Business Income**

Rent/Lease Income		19,854,710
Income from Hostels/Dormitories and Other Like Facilities		158,390
Interest Income		3,778,249
Fines and Penalties-Business Income		2,518,413
<b>Total Business Income</b>		<b>26,309,763</b>

**Gains**

Gain on Sale of Biological Assets		25,000
<b>Total Gains</b>		<b>25,000</b>

<b>Total Revenue</b>	P	<b>255,195,035</b>
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**Less: Current Operating Expenses**

**Personnel Services**

**Salaries and Wages**

Salaries and Wages - Regular	P	142,126,701
<b>Total Salaries and Wages</b>		<b>142,126,701</b>

**Other Compensation**

Personnel Economic Relief Allowance (PERA)		10,072,648
Representation Allowance (RA)		4,274,125
Transportation Allowance (TA)		2,235,966
Clothing/Uniform Allowance		2,835,000
Honoraria		15,533
Longevity Pay		91,051
Overtime and Night Pay		567,303
Year End Bonus		7,539,746
Other Bonuses and Allowances		8,240,798
<b>Total Other Compensation</b>		<b>35,872,170</b>

**Personnel Benefit Contributions**

Retirement and Life Insurance Premiums		16,191,056
Pag-IBIG Contributions		480,100
PhilHealth Contributions		1,422,313
Employees Compensation Insurance Premiums		479,600
<b>Total Personnel Benefit Contributions</b>		<b>18,573,068</b>

**Other Personnel Benefits**

Terminal Leave Benefits		16,204,872
Other Personnel Benefits		766,100
<b>Total Other Personnel Benefits</b>		<b>16,970,972</b>

<b>Total Personnel Services</b>	<b>213,542,912</b>
<b>Maintenance and Other Operating Expenses</b>	
<b>Traveling Expenses</b>	
Traveling Expenses-Local	31,586,831
Traveling Expenses-Foreign	702,439
<b>Total Traveling Expenses</b>	<b>32,289,270</b>
<b>Training and Scholarship Expenses</b>	
Training Expenses	15,583,771
<b>Total Training and Scholarship Expenses</b>	<b>15,583,771</b>
<b>Supplies and Materials Expenses</b>	
Office Supplies Expenses	6,534,081
Accountable Forms Expenses	189,271
Medical, Dental and Laboratory Supplies Expenses	108,478
Fuel, Oil and Lubricants Expenses	7,619,810
Agricultural and Marine Supplies Expenses	490,770,346
Semi-Expendable Machinery and Equipment Expenses	45,100
Semi-Expendable Furniture, Fixtures and Books Expenses	69,040
Other Supplies and Materials Expenses	7,084,587
<b>Total Supplies and Materials Expenses</b>	<b>512,420,713</b>
<b>Utility Expenses</b>	
Water Expenses	2,205,363
Electricity Expenses	15,908,073
<b>Total Utility Expenses</b>	<b>18,113,436</b>
<b>Communication Expenses</b>	
Postage and Courier Services	789,625
Telephone Expenses	4,675,229
Internet Subscription Expenses	806,689
Cable, Satellite, Telegraph and Radio Expenses	54,711
<b>Total Communication Expenses</b>	<b>6,326,253</b>
<b>Awards/Rewards, Prizes and Indemnities</b>	
Awards/Rewards Expenses	155,000
<b>Total Awards/Rewards, Prizes and Indemnities</b>	<b>155,000</b>
<b>Survey, Research, Exploration and Development Expenses</b>	
Research, Exploration and Development Expenses	524,373
<b>Total Research, Exploration and Development Expenses</b>	<b>524,373</b>
<b>Confidential, Intelligence and Extraordinary Expenses</b>	
Extraordinary and Miscellaneous Expenses	419,073
<b>Total Confidential, Intelligence and Extraordinary Expenses</b>	<b>419,073</b>
<b>Professional Services</b>	
Auditing Services	683,981
Consultancy Services	269,150
Other Professional Services	139,412,805
<b>Total Professional Services</b>	<b>140,365,936</b>
<b>General Services</b>	
Janitorial Services	2,437,474
Security Services	22,273,757
Other General Services	105,835,990
<b>Total General Services</b>	<b>130,547,221</b>
<b>Repairs and Maintenance</b>	
Repairs and Maintenance - Infrastructure Assets	360,767
Repairs and Maintenance - Buildings and Other Structures	8,815,434
Repairs and Maintenance - Machinery and Equipment	518,264
Repairs and Maintenance-Transportation Equipment	4,667,200



Repairs and Maintenance-Furniture and Fixtures	12,100
<b>Total Repairs and Maintenance</b>	<b>14,373,764</b>
<b>Taxes, Insurance Premiums and Other Fees</b>	
Taxes, Duties and Lincenses	2,045,496
Fidelity Bond Premiums	1,160,964
Insurance Expenses	2,359,757
<b>Total Taxes, Insurance Premiums and Other Fees</b>	<b>5,566,218</b>
<b>Other Maintenance and Operating Expenses</b>	
Advertising, Promotional and Marketing Expenses	173,000
Printing and Publication Expenses	613,498
Representation Expenses	96,203
Transportation and Delivery Expenses	14,477,768
Rent/Lease Expenses	7,827,484
Subscription Expenses	155,872
Donations	24,051,335
Documentary Stamps Expenses	373,742
Other Maintenance and Operating Expenses	7,077,038
<b>Total Other Maintenance and Operating Expenses</b>	<b>54,845,940</b>
<b>Total Maintenance and Other Operating Expenses</b>	<b>931,530,969</b>
<b>Financial Expenses</b>	
<b>Financial Expenses</b>	
Interest Expense	1,513
<b>Total Financial Expenses</b>	<b>1,513</b>
<b>Non-Cash Expenses</b>	
<b>Depreciation</b>	
Depreciation - Land Improvements	384,147
Depreciation - Infrastructure Assets	83,014
Depreciation - Buildings and Other Structures	3,793,441
Depreciation - Machinery and Equipment	12,911,735
Depreciation - Transportation Equipment	3,583,150
Depreciation - Furnitures, Fixtures and Books	350,862
Depreciation - Other Property, Plant and Equipment	702,317
<b>Total Depreciation</b>	<b>21,808,665</b>
<b>Total Non-Cash Expenses</b>	<b>21,808,665</b>
<b>Current Operating Expenses</b>	<b>₱ 1,166,884,059</b>
<b>Surplus (Deficit) from Current Operation</b>	<b>₱ (911,689,024)</b>
<b>Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>	
Subsidy from National Government	831,380,000
<b>Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>	<b>831,380,000</b>
<b>Other Non-Operating Income</b>	
<b>Sale of Assets</b>	
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	706,905
Sale of Unserviceable Property	15,880
<b>Total Sale of Assets</b>	<b>722,785</b>
<b>Miscellaneous Income</b>	
Miscellaneous Income	40,347,083
<b>Gains</b>	
Gain on Foreign Exchange (FOREX)	5
<b>Total Gains</b>	<b>5</b>
<b>Surplus (Deficit) for the period</b>	<b>₱ (39,239,151)</b>