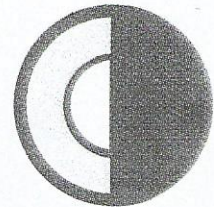


Republic of the Philippines
PHILIPPINE COCONUT AUTHORITY
Diliman, Quezon City

FINANCIAL STATEMENTS

For the Period Ending March 31, 2018

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



CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018

(With Corresponding Figures for March 31, 2017)

| | 2018 | 2017 |
|--|------------------------|------------------------|
| ASSETS | | |
| Current assets | | |
| Cash & Cash Equivalents | P 519,629,535 | P 916,911,886 |
| Receivables - net | 2,516,077,410 | 3,498,057,640 |
| Inventories | 80,744,170 | 53,110,305 |
| Other Current Assets | 11,082,743 | 8,430,043 |
| Total Current Assets | 3,127,533,858 | 4,476,509,874 |
| Non-current assets | | |
| Investments | 88,515 | 88,515 |
| Investment Property - net | 9,263,080 | - |
| Property, Plant & Equipment - net | 712,674,254 | 638,350,237 |
| Biological Assets | 2,536,028 | 2,539,558 |
| Other Non-Current Assets | 718,724,554 | 719,925,907 |
| Total Non-Current Assets | 1,443,286,431 | 1,360,904,217 |
| Total Assets | P 4,570,820,289 | P 5,837,414,091 |
| LIABILITIES | | |
| Current Liabilities | | |
| Financial Liabilities | P 820,428,528 | P 499,566,621 |
| Inter-Agency Payables | 93,288,761 | 128,347,992 |
| Intra-Agency Payables | 1,642,108,877 | 927,359,013 |
| Trust Liabilities | 9,858,920 | 9,880,454 |
| Other Payables | 55,023,618 | 59,711,040 |
| Total Current Liabilities | 2,620,708,704 | 1,624,865,120 |
| Non-Current Liabilities | | |
| Financial Liabilities | - | - |
| Trust Liabilities | - | - |
| Deferred Credits/Unearned Income | 21,446,445 | 22,176,568 |
| Total Non-Current Liabilities | 21,446,445 | 22,176,568 |
| Total Liabilities | P 2,642,155,149 | P 1,647,041,688 |
| Total Assets Less Total Liabilities | P 1,928,665,140 | P 4,190,372,403 |
| Government Equity | P 1,928,665,140 | P 4,190,372,403 |
| Total Net Assets/Equity | P 1,928,665,140 | P 4,190,372,403 |

Certified Correct:

SUSAN G. YECLA

Chief, Accounting Division

Noted:

EDUARDO F. SUAREZ

Manager II, Finance Dept.

PHILIPPINE COCONUT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018
(With Corresponding Figures for March 31, 2017)

| ASSETS | 2018 | 2017 |
|--|----------------------|----------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | ₱ 519,629,535 | ₱ 916,911,886 |
| Cash on Hand | 34,254,227 | 6,304,476 |
| Cash-Collecting Officer | 2,382,040 | 5,815,845 |
| Petty Cash | 31,872,186 | 488,631 |
| Cash in Bank - Local Currency | 364,380,769 | 800,951,744 |
| Cash in Bank-Local Currency, Current Account | 361,685,711 | 755,592,700 |
| Cash in Bank-Local Currency, Savings Account | 2,695,058 | 45,359,044 |
| Cash in Bank - Foreign Currency | 2,634,270 | 2,993,881 |
| Cash in Bank-Foreign Currency, Current Account | 1,952,423 | 2,312,002 |
| Cash in Bank-Foreign Currency, Savings Account | 681,848 | 681,879 |
| Treasury/Agency Cash Accounts | 116,247,179 | 104,548,696 |
| Cash-Modified Disbursement System (MDS), Regular | 116,247,179 | 104,548,696 |
| Cash Equivalents | 2,113,089 | 2,113,089 |
| Time Deposits-Foreign Currency | 2,113,089 | 2,113,089 |
| Receivables | 2,516,077,410 | 3,498,057,640 |
| Loans and Receivable Accounts | 44,715,298 | 542,727,636 |
| Accounts Receivable | 736,703,801 | 593,636,046 |
| Allowance for Impairment-Accounts Receivable | (691,991,715) | (50,911,622) |
| Net Value- Accounts Receivable | 44,712,086 | 542,724,424 |
| Interests Receivable | 3,212 | 3,212 |
| Allowance for Impairment-Interests Receivable | - | - |
| Net Value- Interests Receivable | 3,212 | 3,212 |
| Inter-Agency Receivables | 343,549,491 | 1,777,047,756 |
| Due from National Government Agencies | 46,506,481 | 1,297,381,481 |
| Due from Local Government Units | 35,581,320 | 46,604,307 |
| Due from Government Corporations | 261,461,690 | 433,061,968 |
| Intra-Agency Receivables | 1,961,815,411 | 1,028,356,878 |
| Due from Operating Units | 5,340 | 28,600 |
| Due from Other Funds | 626,420,245 | 798,536,844 |
| Due from Central Office/Home/Head Office | 1,335,389,826 | 229,791,434 |
| Due from Regional/Branch Offices | - | - |
| Other Receivables | 165,997,211 | 149,925,370 |
| Receivables-Disallowances/Charges | 133,939,590 | 134,108,578 |
| Due from Officers and Employees | 500,429 | 578,965 |
| Due from Non-Government Organizations/People's Organizations | 1,310,993 | 1,310,993 |
| Other Receivables | 35,663,120 | 19,675,087 |
| Allowance for Impairment-Other Receivables | (5,416,920) | (5,748,253) |
| Net Value-Other Receivables | 30,246,200 | 13,926,834 |
| Inventories | 80,744,170 | 53,110,305 |
| Inventory Held for Sale | - | - |
| Merchandise Inventory | - | - |
| Inventory Held for Distribution | 32,082,631 | 15,631,498 |
| Agricultural and Marine Supplies for Distribution | 32,082,631 | 15,631,498 |
| Inventory Held for Consumption | 35,490,964 | 29,122,755 |
| Office Supplies Inventory | 1,616,315 | 1,898,784 |
| Accountable Forms, Plates and Stickers Inventory | 89,061 | 109,976 |
| Medical, Dental and Laboratory Supplies Inventory | 513,992 | 483,899 |
| Fuel, Oil and Lubricants Inventory | 388,811 | 440,621 |
| Agricultural and Marine Supplies Inventory | 31,011,994 | 24,780,020 |
| Construction Materials Inventory | - | - |
| Other Supplies and Materials Inventory | 1,870,791 | 1,409,454 |
| Semi-Expendable Machinery and Equipment | 11,449,566 | 7,726,970 |
| Semi-Expendable Machinery | 14,000 | 147,893 |
| Semi-Expendable Office Equipment | 3,052,227 | 2,771,149 |
| Semi-Expendable Information and Communication Technology Equipment | 1,014,110 | 836,056 |

| | | |
|--|----------------------|----------------------|
| Semi-Expendable Agricultural and Forestry Equipment | 1,649,072 | 157,314 |
| Semi-Expendable Communication Equipment | 125,930 | 82,108 |
| Semi-Expendable Disaster Response and Rescue Equipment | 126,361 | 126,361 |
| Semi-Expendable Medical Equipment | 1,516,509 | 1,507,869 |
| Semi-Expendable Printing Equipment | 152,735 | 127,446 |
| Semi-Expendable Sports Equipment | - | - |
| Semi-Expendable Technical and Scientific Equipment | 229,125 | 152,735 |
| Semi-Expendable Construction and Heavy Equipment | 45,946 | 45,946 |
| Semi-Expendable Other Machinery and Equipment | 3,523,551 | 1,772,093 |
| Semi-Expendable Furniture, Fixtures and Books | 1,721,009 | 629,083 |
| Semi-Expendable Furniture and Fixtures | 1,717,314 | 626,331 |
| Semi-Expendable Books | 3,695 | 2,751 |
| Other Current Assets | 11,082,743 | 8,430,043 |
| Advances | 3,960,250 | 3,325,938 |
| Advances for Payroll | 51,536 | 61,839 |
| Advances to Special Disbursing Officer | 1,707,214 | 1,556,100 |
| Advances to Officers and Employees | 2,201,500 | 1,707,999 |
| Prepayments | 4,266,615 | 2,211,814 |
| Advances to Contractors | 3,526,169 | 1,599,312 |
| Prepaid Rent | 193,031 | 193,031 |
| Prepaid Interest | - | - |
| Prepaid Insurance | 429,216 | 382,656 |
| Other Prepayments | 118,200 | 36,815 |
| Deposits | 2,855,878 | 2,892,291 |
| Guaranty Deposits | 1,153,239 | 1,189,652 |
| Other Deposits | 1,702,639 | 1,702,639 |
| TOTAL CURRENT ASSETS | 3,127,533,858 | 4,476,509,874 |
| NON-CURRENT ASSETS | | |
| Investments | 88,515 | 88,515 |
| Financial Assets - Held to Maturity | - | - |
| Investments in Treasury Bills-Local | - | - |
| Allowance for Impairment-Investments in Treasury Bills-Local | - | - |
| Net Value-Investments in Treasury Bills-Local | - | - |
| Other Investments | 88,515 | 88,515 |
| Investments in Stocks | 88,515 | 88,515 |
| Other Investments | - | - |
| Investment Property | 9,263,080 | - |
| Investment Property-Buildings | 9,263,080 | - |
| Investment Property-Buildings | 52,943,228 | - |
| Accumulated Depreciation-Investment Property | (43,680,148) | - |
| Accumulated Impairment Losses-Investment Property | - | - |
| Net Value | 9,263,080 | - |
| Property, Plant and Equipment | 712,674,254 | 638,350,237 |
| Land | 142,415,549 | 142,415,549 |
| Land | 142,415,549 | 142,415,549 |
| Accumulated Impairment Losses-Land | - | - |
| Net Value | 142,415,549 | 142,415,549 |
| Land Improvements | 4,938,994 | 5,502,123 |
| Other Land Improvements | 25,911,062 | 25,951,832 |
| Accumulated Depreciation-Other Land Improvements | (20,972,068) | (20,449,709) |
| Accumulated Impairment Losses-Other Land Improvements | - | - |
| Net Value | 4,938,994 | 5,502,123 |
| Infrastructure Assets | 1,643,701 | 517,379 |
| Water Supply Systems | 3,803,523 | 2,637,963 |
| Accumulated Depreciation-Water Supply Systems | (2,349,835) | (2,369,388) |
| Accumulated Impairment Losses-Water Supply Systems | - | - |
| Net Value | 1,453,688 | 268,574 |
| Power Supply Systems | 653,226 | 653,226 |
| Accumulated Depreciation-Power Supply Systems | (463,212) | (404,422) |
| Accumulated Impairment Losses-Power Supply Systems | - | - |
| Net Value | 190,014 | 248,804 |
| Buildings and Other Structures | 92,739,001 | 82,803,770 |
| Buildings | 233,288,693 | 260,465,804 |

| | | |
|--|------------------|------------------|
| Accumulated Depreciation-Buildings | (140,549,691) | (177,662,034) |
| Accumulated Impairment Losses-Buildings | - | - |
| Net Value | 92,739,001 | 82,803,770 |
| Machinery and Equipment | 424,011,441 | 351,714,029 |
| Machinery | 17,370,800 | 119,594,989 |
| Accumulated Depreciation-Machinery | (5,902,165) | (19,720,358) |
| Accumulated Impairment Losses-Machinery | - | - |
| Net Value | 11,468,635 | 99,874,631 |
| Office Equipment | 51,707,457 | 48,113,804 |
| Accumulated Depreciation-Office Equipment | (38,594,606) | (36,857,350) |
| Accumulated Impairment Losses-Office Equipment | - | - |
| Net Value | 13,112,851 | 11,256,453 |
| Information and Communication Technology Equipment | 43,168,042 | 40,937,071 |
| Accumulated Depreciation-Information and Communication Technology Equipment | (26,693,536) | (24,578,225) |
| Accumulated Impairment Losses-Information and Communication Technology Equipment | - | - |
| Net Value | 16,474,506 | 16,358,846 |
| Agricultural and Forestry Equipment | 247,522,857 | 222,828,876 |
| Accumulated Depreciation-Agricultural and Forestry Equipment | (69,460,485) | (53,579,213) |
| Accumulated Impairment Losses-Agricultural and Forestry Equipment | - | - |
| Net Value | 178,062,372 | 169,249,663 |
| Communication Equipment | 14,450,466 | 14,410,306 |
| Accumulated Depreciation-Communication Equipment | (11,050,653) | (11,088,585) |
| Accumulated Impairment Losses-Communication Equipment | - | - |
| Net Value | 3,399,813 | 3,321,720 |
| Disaster Response and Rescue Equipment | 284,601 | 242,901 |
| Accumulated Depreciation-Disaster Response and Rescue Equipment | (79,173) | (58,515) |
| Accumulated Impairment Losses-Disaster Response and Rescue Equipment | - | - |
| Net Value | 205,428 | 184,386 |
| Medical Equipment | 32,644,553 | 29,628,917 |
| Accumulated Depreciation-Medical Equipment | (12,381,379) | (8,405,364) |
| Accumulated Impairment Losses-Medical Equipment | - | - |
| Net Value | 20,263,174 | 21,223,553 |
| Technical and Scientific Equipment | 72,442,495 | 54,983,305 |
| Accumulated Depreciation-Technical and Scientific Equipment | (36,417,536) | (34,141,940) |
| Accumulated Impairment Losses-Technical and Scientific Equipment | - | - |
| Net Value | 36,024,959 | 20,841,364 |
| Other Machinery and Equipment | 172,744,538 | 14,596,634 |
| Accumulated Depreciation-Other Machinery and Equipment | (27,744,834) | (5,193,222) |
| Accumulated Impairment Losses-Other Machinery and Equipment | - | - |
| Net Value | 144,999,705 | 9,403,412 |
| Transportation Equipment | 34,759,651 | 39,381,891 |
| Motor Vehicles | 100,518,185 | 105,186,519 |
| Accumulated Depreciation-Motor Vehicles | (65,850,134) | (65,896,228) |
| Accumulated Impairment Losses-Motor Vehicles | - | - |
| Net Value | 34,668,051 | 39,290,291 |
| Watercrafts | - | - |
| Accumulated Depreciation-Watercrafts | - | - |
| Accumulated Impairment Losses-Watercrafts | - | - |
| Net Value | - | - |
| Other Transportation Equipment | 916,000 | 916,000 |
| Accumulated Depreciation-Other Transportation Equipment | (824,400) | (824,400) |
| Accumulated Impairment Losses-Other Transportation Equipment | - | - |
| Net Value | 91,600 | 91,600 |
| Furniture, Fixture and Books | 4,589,658 | 5,922,402 |
| Furniture and Fixtures | 10,188,860 | 12,504,774 |
| Accumulated Depreciation-Furniture and Fixtures | (5,779,667) | (6,763,780) |
| Accumulated Impairment Losses-Furniture and Fixtures | - | - |
| Net Value | 4,409,193 | 5,740,994 |
| Books | 543,534 | 552,097 |
| Accumulated Depreciation-Books | (363,070) | (370,689) |
| Accumulated Impairment Losses-Books | - | - |
| Net Value | 180,464 | 181,408 |
| Other Property, Plant and Equipment | 4,330,258 | 5,598,380 |
| Other Property, Plant and Equipment | 7,272,353 | 7,650,270 |
| Accumulated Depreciation-Other Property, Plant and Equipment | (2,942,094) | (2,051,890) |
| Accumulated Impairment Losses-Other Property, Plant and Equipment | - | - |
| Net Value | 4,330,258 | 5,598,380 |
| Construction in Progress | 3,246,000 | 4,494,715 |
| Construction in Progress-Buildings and Other Structures | 3,246,000 | 4,494,715 |
| Biological Assets | 2,536,028 | 2,539,558 |

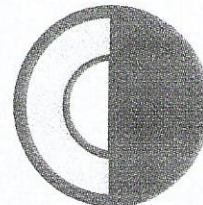
| | | |
|--|------------------------|------------------------|
| Bearer Biological Assets | | |
| Breeding Stocks | 25,000 | 25,000 |
| Accumulated Impairment Losses-Breeding Stocks | 25,000 | 25,000 |
| Accumulated Depreciation-Breeding Stocks | - | - |
| Net Value | 25,000 | 25,000 |
| Livestock | - | - |
| 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 | 2,511,028 | 2,514,558 |
| Livestock Held for Consumption/Sale/Distribution | 40,000 | - |
| Accumulated Impairment Losses-Livestock Held for Consumption/Sale/Distribution | - | - |
| Net Value | 40,000 | - |
| Trees, Plants and Crops Held for Consumption/Sale/Distribution | 2,471,028 | 2,514,558 |
| Accumulated Impairment Losses-Trees, Plants and Crops Held for Consumption/Sale/Distribution | - | - |
| Net Value | 2,471,028 | 2,514,558 |
| Agricultural Produce Held for Consumption/Sale/Distribution | - | - |
| Accumulated Impairment Losses-Agricultural Produce Held for Consumption/Sale/Distribution | - | - |
| Net Value | - | - |
| Other Consumable Biological Assets | - | - |
| Accumulated Impairment Losses-Other Consumable Biological Assets | - | - |
| Net Value | - | - |
| Other Non Current Assets | 718,724,554 | 719,925,907 |
| Other Assets | 718,724,554 | 719,925,907 |
| Abandoned/Surrendered Property/Assets | - | - |
| Deferred Charges/Losses | 237,914 | 237,914 |
| Other Assets | 722,508,022 | 721,217,954 |
| Accumulated Impairment Losses-Other Assets | (4,021,383) | (1,529,961) |
| Net Value - Other Assets | 718,486,640 | 719,687,993 |
| TOTAL NON-CURRENT ASSETS | 1,443,286,431 | 1,360,904,217 |
| TOTAL ASSETS | ₱ 4,570,820,289 | ₱ 5,837,414,091 |

LIABILITIES

CURRENT LIABILITIES

| | | |
|-------------------------------------|----------------------|----------------------|
| Financial Liabilities | ₱ 820,428,528 | ₱ 499,566,621 |
| Payables | 820,412,074 | 499,566,621 |
| Accounts Payable | 815,230,364 | 491,698,632 |
| Due to Officers and Employees | 5,181,710 | 7,867,988 |
| Notes Payable | - | - |
| Interest Payable | - | - |
| Tax Refunds Payable | 16,454 | - |
| Inter-Agency Payables | 93,288,761 | 128,347,992 |
| Due to BIR | 5,772,508 | 37,642,356 |
| Due to GSIS | 3,352,539 | 2,384,373 |
| Due to Pag-IBIG | 585,761 | 388,496 |
| Due to Phil-Health | 415,895 | 305,008 |
| Due to NGAs | 51,819,134 | 48,538,948 |
| Due to Government Corporations | 916,754 | 1,025,543 |
| Due to LGUs | 29,178,165 | 37,701,478 |
| Due to Treasurer of the Philippines | - | - |
| Due to SSS | 16,580 | 76,585 |
| Value-Added Tax Payable | 1,231,425 | 285,205 |
| Intra-Agency Payables | 1,642,108,877 | 927,359,013 |
| Due to Other Funds | 631,636,640 | 811,496,492 |

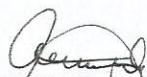
| | | |
|--|------------------------|------------------------|
| Due to Central/Home/Head Office | 1,010,472,236 | 115,862,521 |
| Due to Regional/Branch Offices | - | - |
| Trust Liabilities | 9,858,920 | 9,880,454 |
| Guaranty/Security Deposits Payable | 9,858,920 | 9,880,454 |
| Other Payables | 55,023,618 | 59,711,040 |
| Other Payables | 55,023,618 | 59,711,040 |
| TOTAL CURRENT LIABILITIES | 2,620,708,704 | 1,624,865,120 |
| NON-CURRENT LIABILITIES | | |
| Financial Liabilities | - | - |
| Bills/Bonds/Loans Payable | - | - |
| Loans Payable-Domestic | - | - |
| Trust Liabilities | - | - |
| Customers' Deposits Payable | - | - |
| Deferred Credits/Unearned Income | 21,446,445 | 22,176,568 |
| Other Deferred Credits | 21,446,445 | 22,176,568 |
| TOTAL NON-CURRENT LIABILITIES | 21,446,445 | 22,176,568 |
| TOTAL LIABILITIES | P 2,642,155,149 | P 1,647,041,688 |
| TOTAL ASSETS LESS TOTAL LIABILITIES | P 1,928,665,140 | P 4,190,372,403 |
| EQUITY | | |
| Government Equity | | |
| Government Equity | P 1,928,665,140 | P 4,190,372,403 |
| Accumulated Surplus/(Deficit) | 724,677,862 | 2,987,407,627 |
| Government Equity | 1,203,987,278 | 1,202,964,777 |
| TOTAL NET ASSETS/EQUITY | P 1,928,665,140 | P 4,190,372,403 |



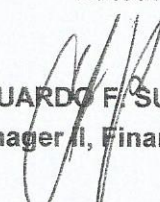
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE MONTH ENDED MARCH 31, 2018
(With Corresponding Figures for March 31, 2017)

| | 2018 | 2017 |
|--|------------------------|------------------------|
| <i>Revenue</i> | | |
| Service and Business Income | ₱ 107,972,852 | ₱ 82,707,334 |
| Shares, Grants and Donations | - | - |
| Gains | - | - |
| Total Revenue | 107,972,852 | 82,707,334 |
| <i>Less: Current Operating Expenses</i> | | |
| Personnel Services | 71,722,951 | 62,948,283 |
| Maintenance and Other Operating Expenses | 239,240,133 | 229,596,333 |
| Financial Expenses | 2,304 | 1,663 |
| Non-Cash Expenses | 6,418,047 | 6,364,627 |
| Total Current Operating Expenses | 317,383,434 | 298,910,906 |
| Surplus/(Deficit) from Current Operations | (209,410,583) | (216,203,571) |
| Net Financial Assistance/Subsidy | 13,950,000 | 70,866,000 |
| Other Non-Operating Income | 17,957,906 | 8,651,479 |
| Gains | 3 | 1 |
| Losses | - | - |
| Surplus/(Deficit) for the period | ₱ (177,502,674) | ₱ (136,686,091) |

Certified Correct:


SUSAN G. YECLA
Chief, Accounting Division

Noted:


EDUARDO F. SUAREZ
Manager II, Finance Dept.

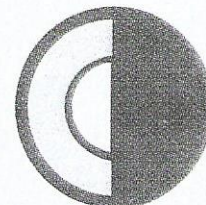
PHILIPPINE COCONUT AUTHORITY
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE MONTH ENDED MARCH 31, 2018
(With Corresponding Figures for March 31, 2017)

| REVENUE | 2018 | 2017 |
|---|----------------------|---------------------|
| Service and Business Income | | |
| Service Income | | |
| Permit Fees | P 75,638,120 | P 56,595,727 |
| Supervision and Regulation Enforcement Fees | 17,002,013 | 10,176,406 |
| Inspection Fees | 986,188 | 1,137,638 |
| Fines and Penalties-Service Income | 485,127 | 90,460 |
| Other Service Income | 9,611,335 | 9,570,671 |
| Total Service Income | <u>103,722,782</u> | <u>77,570,901</u> |
| Business Income | | |
| Rent/Lease Income | 935,364 | 3,294,452 |
| Income from Hostels/Dormitories and Other Like Facilities | 16,080 | 4,000 |
| Fidelity Insurance Income | 33,413 | - |
| Dividend Income | - | - |
| Interest Income | 115,627 | 1,703,045 |
| Fines and Penalties-Business Income | 3,149,585 | 134,936 |
| Total Business Income | <u>4,250,069</u> | <u>5,136,433</u> |
| Shares, Grants and Donations | | |
| Grants and Donations | | |
| Income from Grants and Donations in Cash | - | - |
| Income from Grants and Donations in Kind | - | - |
| Total Shares, Grants and Donations | <u>-</u> | <u>-</u> |
| Gains | | |
| Gain from Initial Recognition of Biological Assets | - | - |
| Gain on Sale of Biological Assets | - | - |
| Gain from Changes in Fair Value less Cost to Sell of Biological Assets Due to Ph | - | - |
| Gain from Changes in Fair Value less Cost to Sell of Biological Assets Due to Pri | - | - |
| Gain on Sale of Agricultural Produce | - | - |
| Gain on Initial Recognition of Agricultural Produce | - | - |
| Total Gains | <u>-</u> | <u>-</u> |
| Total Revenue | <u>P 107,972,852</u> | <u>P 82,707,334</u> |
| Less: Current Operating Expenses | | |
| Personnel Services | | |
| Salaries and Wages | | |
| Salaries and Wages - Regular | P 56,335,593 | P 48,318,582 |
| Total Salaries and Wages | <u>56,335,593</u> | <u>48,318,582</u> |
| Other Compensation | | |
| Personnel Economic Relief Allowance (PERA) | 3,195,877 | 3,475,179 |
| Representation Allowance (RA) | 1,237,870 | 1,259,590 |
| Transportation Allowance (TA) | 590,068 | 591,398 |
| Clothing/Uniform Allowance | 2,982,000 | 2,811,900 |
| Subsistence Allowance | - | - |
| Productivity Incentive Allowance | - | - |
| Honoraria | 70,650 | - |
| Hazard Pay | - | - |
| Longevity Pay | 21,106 | 34,710 |
| Overtime and Night Pay | 201,709 | 305,729 |
| Year End Bonus | - | - |
| Cash Gift | - | - |
| Other Bonuses and Allowances | - | 9,500 |
| Total Other Compensation | <u>8,299,280</u> | <u>8,488,005</u> |
| Personnel Benefit Contributions | | |
| Retirement and Life Insurance Premiums | 5,358,011 | 5,207,707 |
| Pag-IBIG Contributions | 135,200 | 152,500 |

| | | |
|--|--------------------|--------------------|
| PhilHealth Contributions | 562,101 | 423,238 |
| Employees Compensation Insurance Premiums | 128,600 | 155,400 |
| Total Personnel Benefit Contributions | 6,183,912 | 5,938,844 |
| Other Personnel Benefits | | |
| Retirement Gratuity | - | - |
| Terminal Leave Benefits | 654,267 | 77,651 |
| Other Personnel Benefits | 249,900 | 125,200 |
| Total Other Personnel Benefits | 904,167 | 202,851 |
| Total Personnel Services | 71,722,951 | 62,948,283 |
| Maintenance and Other Operating Expenses | | |
| Traveling Expenses | | |
| Traveling Expenses-Local | 5,282,694 | 6,447,197 |
| Traveling Expenses-Foreign | - | 118,623 |
| Total Traveling Expenses | 5,282,694 | 6,565,821 |
| Training and Scholarship Expenses | | |
| Training Expenses | 2,316,665 | 2,648,025 |
| Total Training and Scholarship Expenses | 2,316,665 | 2,648,025 |
| Supplies and Materials Expenses | | |
| Office Supplies Expenses | 1,243,962 | 2,078,372 |
| Accountable Forms Expenses | 71,600 | 68,840 |
| Medical, Dental and Laboratory Supplies Expenses | 79,366 | 88,274 |
| Fuel, Oil and Lubricants Expenses | 1,856,448 | 1,537,381 |
| Agricultural and Marine Supplies Expenses | 140,309,158 | 108,212,871 |
| Textbooks and Instructional Materials Expenses | - | - |
| Semi-Expendable Machinery and Equipment Expenses | - | - |
| Semi-Expendable Furniture, Fixtures and Books Expenses | - | - |
| Other Supplies and Materials Expenses | 5,680,599 | 2,470,342 |
| Total Supplies and Materials Expenses | 149,241,133 | 114,456,079 |
| Utility Expenses | | |
| Water Expenses | 644,343 | 521,368 |
| Electricity Expenses | 3,864,136 | 3,834,856 |
| Other Utility Expenses | - | - |
| Total Utility Expenses | 4,508,480 | 4,356,224 |
| Communication Expenses | | |
| Postage and Courier Services | 190,763 | 228,674 |
| Telephone Expenses | 1,178,999 | 1,206,300 |
| Internet Subscription Expenses | 234,244 | 231,766 |
| Cable, Satellite, Telegraph and Radio Expenses | 1,880 | 2,270 |
| Total Communication Expenses | 1,605,887 | 1,669,011 |
| Awards/Rewards, Prizes and Indemnities | | |
| Awards/Rewards Expenses | 25,000 | - |
| Prizes | - | - |
| Indemnities | - | - |
| Total Awards/Rewards, Prizes and Indemnities | 25,000 | - |
| 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 | 136,094 | 133,414 |
| Total Confidential, Intelligence and Extraordinary Expenses | 136,094 | 133,414 |
| Professional Services | | |
| Legal Services | - | - |
| Auditing Services | 179,922 | 537,710 |
| Consultancy Services | - | 1,283,290 |
| Other Professional Services | 47,024,226 | 39,654,458 |
| Total Professional Services | 47,204,148 | 41,475,458 |
| General Services | | |
| Janitorial Services | 315,390 | 312,516 |

| | | |
|---|--------------------|--------------------|
| Security Services | 2,479,182 | 4,033,068 |
| Other General Services | 16,865,214 | 36,821,897 |
| Total General Services | 19,659,786 | 41,167,480 |
| Repairs and Maintenance | | |
| Repairs and Maintenance - Land Improvements | - | - |
| Repairs and Maintenance - Infrastructure Assets | - | - |
| Repairs and Maintenance - Buildings and Other Structures | 787,918 | 1,137,207 |
| Repairs and Maintenance - Machinery and Equipment | 343,989 | 121,393 |
| Repairs and Maintenance-Transportation Equipment | 1,113,710 | 545,766 |
| Repairs and Maintenance-Furniture and Fixtures | - | - |
| Repairs and Maintenance - Semi-Expendable Machinery and Equipment | - | - |
| Repairs and Maintenance - Semi-Expendable Furniture, Fixtures and Books | - | - |
| Repairs and Maintenance-Other Property, Plant and Equipment | 674,465 | - |
| Total Repairs and Maintenance | 2,920,082 | 1,804,366 |
| Taxes, Insurance Premiums and Other Fees | | |
| Taxes, Duties and Licenses | 126,131 | 790,846 |
| Fidelity Bond Premiums | 395,340 | 229,020 |
| Insurance Expenses | 1,794,418 | 1,537,375 |
| Total Taxes, Insurance Premiums and Other Fees | 2,315,889 | 2,557,240 |
| Other Maintenance and Operating Expenses | | |
| Advertising, Promotional and Marketing Expenses | 121,011 | - |
| Printing and Publication Expenses | 50,715 | 232,366 |
| Representation Expenses | 53,383 | 29,569 |
| Transportation and Delivery Expenses | 628,887 | 6,994,976 |
| Rent/Lease Expenses | 1,866,605 | 2,127,174 |
| Membership Dues and Contributions to Organizations | - | - |
| Subscription Expenses | 51,446 | 41,909 |
| Donations | - | 898,500 |
| Documentary Stamps Expenses | - | 250,454 |
| Other Maintenance and Operating Expenses | 1,252,228 | 1,677,078 |
| Total Other Maintenance and Operating Expenses | 4,024,275 | 12,252,026 |
| Total Maintenance and Other Operating Expenses | 239,240,133 | 229,596,333 |
| Financial Expenses | | |
| Financial Expenses | | |
| Interest Expense | 2,154 | 1,513 |
| Bank Charges | 150 | 150 |
| Other Financial Charges | - | - |
| Total Financial Expenses | 2,304 | 1,663 |
| Non-Cash Expenses | | |
| Depreciation | | |
| Depreciation - Investment Property | 252,263 | - |
| Depreciation - Land Improvements | 32,990 | 32,990 |
| Depreciation - Infrastructure Assets | 1,619 | 2,692 |
| Depreciation - Buildings and Other Structures | 868,537 | 1,039,769 |
| Depreciation - Machinery and Equipment | 4,282,916 | 3,907,434 |
| Depreciation - Transportation Equipment | 634,889 | 1,019,498 |
| Depreciation - Furnitures, Fixtures and Books | 114,644 | 127,944 |
| Depreciation - Other Property, Plant and Equipment | 230,189 | 234,300 |
| Total Depreciation | 6,418,047 | 6,364,627 |
| Impairment Loss | | |
| Impairment Loss-Financial Assets Held to Maturity | - | - |
| Impairment Loss-Loans and Receivables | - | - |
| Impairment Loss-Lease Receivables | - | - |
| Impairment Loss-Investment in Government Corporations | - | - |
| Impairment Loss-Other Receivables | - | - |
| Impairment Loss-Inventories | - | - |
| Impairment Loss-Investment Property | - | - |
| Impairment Loss-Property, Plant and Equipment | - | - |
| Impairment Loss-Biological Assets | - | - |
| Impairment Loss-Intangible Assets | - | - |
| Impairment Loss-Domestic Investment | - | - |
| Impairment Loss-Investment in Stocks | - | - |
| Impairment Loss-Non-Current Assets Held for Sale | - | - |
| Impairment Loss-Other Investments | - | - |

| | | |
|---|-----------------|-----------------|
| Impairment Loss-Other Assets | - | - |
| Total Impairment | - | - |
| Total Non-Cash Expenses | 6,418,047 | 6,364,627 |
| Current Operating Expenses | ₱ 317,383,434 | ₱ 298,910,906 |
| Surplus (Deficit) from Current Operation | ₱ (209,410,583) | ₱ (216,203,571) |
| Financial Assistance/Subsidy from NGAs, LGUs, GOCCs | | |
| Subsidy from National Government | 13,950,000 | 70,866,000 |
| Subsidy from Other National Government Agencies | - | - |
| Assistance from Local Government Units | - | - |
| Assistance from Government Corporations | - | - |
| Subsidy from Other Funds | - | - |
| Subsidy from Central Office | - | - |
| Subsidy from Regional Office/staff Bureau | - | - |
| Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs | 13,950,000 | 70,866,000 |
| Other Non-Operating Income | | |
| Sale of Assets | | |
| Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property | 513,821 | 45,145 |
| Sale of Unserviceable Property | - | 15,880 |
| Total Sale of Assets | 513,821 | 61,025 |
| Miscellaneous Income | | |
| Miscellaneous Income | 17,444,085 | 8,590,454 |
| Gains | | |
| Gain on Foreign Exchange (FOREX) | 3 | 1 |
| Gain on Sale of Property, Plant and Equipment | - | - |
| Other Gains | - | - |
| Total Gains | 3 | 1 |
| Losses | | |
| Loss on Foreign Exchange | - | - |
| Loss on Sale of Assets | - | - |
| Loss of Assets | - | - |
| Other Losses | - | - |
| Total Losses | - | - |
| Surplus (Deficit) for the period | ₱ (177,502,674) | ₱ (136,686,091) |



STATEMENT OF CASH FLOWS
ALL FUNDS
FOR THE MONTH ENDED MARCH 31, 2018
(With Corresponding Figures for March 31, 2017)

| | 2018 | 2017 |
|--|------------------------|------------------------|
| Cash Flows From Operating Activities | | |
| Cash Inflows | | |
| Receipt of Notice of Cash Allocation | ₱ 11,527,018 | ₱ 23,622,000 |
| Collection of Income/Revenues | 32,894,141 | 34,486,854 |
| Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOC | - | 37,251,879 |
| Collection of Receivables | 124,269 | 5,657,398 |
| Receipt of Inter-Agency Fund Transfers | 3,316,155 | 2,885,154 |
| Receipt of Intra-Agency Fund Transfers | 8,722,393 | 19,954,831 |
| Trust Receipts | 9,636,103 | 6,940,021 |
| Other Receipts | 295,911 | 398,678 |
| Adjustments | 116,120 | 218,439 |
| Total Cash Inflows | 66,632,111 | 131,415,255 |
| Cash Outflows | | |
| Payment of Expenses | 133,642,109 | 168,779,574 |
| Purchase of Inventories | 3,079,611 | 1,430,463 |
| Purchase of Consumable Biological Assets | 852,550 | - |
| Grant of Cash Advances | 6,647,499 | 3,205,578 |
| Prepayments | 1,050,033 | 2,931 |
| Refund of Deposits | 649,570 | - |
| Payment of Accounts Payable | 27,450,266 | 36,267,833 |
| Remittance of Personnel Benefit Contributions Mandatory Deductions | 9,189,449 | 20,914,783 |
| Grant of Financial Assistance/Subsidy | 3,568,543 | - |
| Release of Inter-Agency Fund Transfers | - | 1,470,755 |
| Release of Intra-Agency Fund Transfers | - | 10,648,354 |
| Other Disbursement | 7,643,147 | 2,028,088 |
| Adjustments | 1,000 | 2,300,563 |
| Total Cash Outflows | 193,773,777 | 247,048,923 |
| Net Cash Provided by (Used in) Operating Activities | ₱ (127,141,666) | ₱ (115,633,668) |
| Cash Flows from Investing Activities | | |
| Cash Inflows | | |
| Receipt of Interest Income | ₱ 68,170 | ₱ 494,442 |
| Total Cash Inflows | 68,170 | 494,442 |
| Cash Outflows | | |
| Purchase/Construction of Property, Plant and Equipment | 11,838,737 | 6,418,242 |
| Total Cash Outflows | 11,838,737 | 6,418,242 |
| Net Cash Provided by (Used in) Investing Activities | ₱ (11,770,567) | ₱ (5,923,800) |
| Increase (Decrease) in Cash and Cash Equivalents | ₱ (138,912,233) | ₱ (121,557,468) |
| Cash and Cash Equivalents, February 28, 2018 | ₱ 658,541,768 | ₱ 1,038,469,354 |
| Cash and Cash Equivalents, March 31, 2018 | ₱ 519,629,535 | ₱ 916,911,886 |

Certified Correct:

SUSAN G. YECLA
Chief, Accounting Division

Noted:

EDUARDO F. SUAREZ
Manager II, Finance Dept.