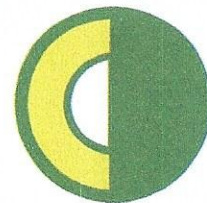


Republic of the Philippines
PHILIPPINE COCONUT AUTHORITY
Diliman, Quezon City

FINANCIAL STATEMENTS

For the Period Ending December 31, 2017

- 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
- Detailed Statement of Cash Flows
- Statement of Changes in Net Asset/Equity



CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017

	2017	(As Restated) 2016
ASSETS		
Current assets		
Cash & Cash Equivalents	P 909,071,782	P 1,304,327,029
Receivables - net	3,240,858,610	2,114,094,393
Inventories	68,409,392	52,555,580
Other Current Assets	10,150,445	6,059,342
Total Current Assets	4,228,490,229	3,477,036,343
Non-current assets		
Investments	88,515	88,515
Propert, Plant & Equipment - net	714,738,915	635,798,867
Biological Assets	2,536,028	2,539,558
Other Non-Current Assets	719,470,008	719,840,095
Total Non-Current Assets	1,436,833,466	1,358,267,035
Total Assets	P 5,665,323,695	P 4,835,303,378
LIABILITIES		
Current Liabilities		
Financial Liabilities	P 1,131,698,560	P 617,929,635
Inter-Agency Payables	88,212,937	95,496,934
Intra-Agency Payables	1,615,969,809	868,727,258
Trust Liabilities	10,930,858	14,765,523
Other Payables	52,901,828	61,716,090
Total Current Liabilities	2,899,713,992	1,658,635,440
Non-Current Liabilities		
Financial Liabilities	-	-
Trust Liabilities	-	-
Deferred Credits/Unearned Income	21,542,596	22,318,593
Total Non-Current Liabilities	21,542,596	22,318,593
Total Liabilities	P 2,921,256,587	P 1,680,954,033
Total Assets Less Total Liabilities	P 2,744,067,107	P 3,154,349,345
Government Equity	P 2,744,067,107	P 3,154,349,345
Total Net Assets/Equity	P 2,744,067,107	P 3,154,349,345

Certified Correct:

SUSAN G. YECLA
Chief, Accounting Division

Noted:

EDUARDO F. SUAREZ
Manager II, Finance Dept.

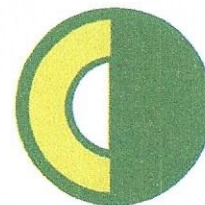
PHILIPPINE COCONUT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017

	2017	(As Restated) 2016
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	P 909,071,782	P 1,304,327,029
Cash on Hand	3,572,155	3,445,131
Cash-Collecting Officer	3,479,079	3,362,370
Petty Cash	93,076	82,761
Cash in Bank - Local Currency	781,636,266	1,210,288,418
Cash in Bank-Local Currency, Current Account	778,946,651	863,564,572
Cash in Bank-Local Currency, Savings Account	2,689,616	346,723,846
Cash in Bank - Foreign Currency	2,754,613	3,122,305
Cash in Bank-Foreign Currency, Current Account	2,072,766	2,440,427
Cash in Bank-Foreign Currency, Savings Account	681,848	681,879
Treasury/Agency Cash Accounts	118,995,659	85,358,085
Cash-Modified Disbursement System (MDS), Regular	118,995,659	85,358,085
Cash Equivalents	2,113,089	2,113,089
Time Deposits-Foreign Currency	2,113,089	2,113,089
Receivables	3,240,858,610	2,114,094,393
Loans and Receivable Accounts	653,930,715	531,530,568
Accounts Receivable	712,635,491	582,408,874
Allowance for Impairment-Accounts Receivable	(58,707,988)	(50,881,519)
Net Value- Accounts Receivable	653,927,503	531,527,356
Interests Receivable	3,212	3,212
Allowance for Impairment-Interests Receivable	-	-
Net Value- Interests Receivable	3,212	3,212
Inter-Agency Receivables	372,646,554	526,172,756
Due from National Government Agencies	46,506,481	46,506,481
Due from Local Government Units	35,581,320	46,604,307
Due from Government Corporations	290,558,753	433,061,968
Intra-Agency Receivables	2,049,391,081	901,046,484
Due from Operating Units	5,340	213,657
Due from Other Funds	704,389,288	834,637,762
Due from Central Office/Home/Head Office	1,344,996,453	64,853,791
Due from Regional/Branch Offices	-	1,341,275
Other Receivables	164,890,260	155,344,584
Receivables-Disallowances/Charges	133,996,240	134,188,471
Due from Officers and Employees	523,745	785,049
Due from Non-Government Organizations/People's Organizations	1,310,993	1,310,993
Other Receivables	34,874,699	24,808,325
Allowance for Impairment-Other Receivables	(5,815,416)	(5,748,253)
Net Value-Other Receivables	29,059,283	19,060,072
Inventories	68,409,392	52,555,580
Inventory Held for Distribution	21,314,980	14,569,770
Agricultural and Marine Supplies for Distribution	21,314,980	14,569,770
Inventory Held for Consumption	33,959,349	30,459,326
Office Supplies Inventory	1,159,828	1,243,301
Accountable Forms, Plates and Stickers Inventory	86,711	107,016
Medical, Dental and Laboratory Supplies Inventory	879,026	483,479
Fuel, Oil and Lubricants Inventory	405,066	536,946
Agricultural and Marine Supplies Inventory	26,076,324	25,184,778
Other Supplies and Materials Inventory	5,352,394	2,903,806
Semi-Expendable Machinery and Equipment	11,566,365	7,014,914
Semi-Expendable Machinery	14,000	136,798
Semi-Expendable Office Equipment	3,081,154	2,306,103
Semi-Expendable Information and Communication Technology Equipment	1,028,103	703,141
Semi-Expendable Agricultural and Forestry Equipment	1,676,569	80,722
Semi-Expendable Communication Equipment	125,930	69,585
Semi-Expendable Disaster Response and Rescue Equipment	126,361	126,361
Semi-Expendable Medical Equipment	1,507,869	1,507,869
Semi-Expendable Printing Equipment	152,735	176,730

Semi-Expendable Technical and Scientific Equipment	229,125	108,386
Semi-Expendable Construction and Heavy Equipment	45,946	45,946
Semi-Expendable Other Machinery and Equipment	3,578,573	1,753,274
Semi-Expendable Furniture, Fixtures and Books	<u>1,568,697</u>	<u>511,570</u>
Semi-Expendable Furniture and Fixtures	1,565,002	508,819
Semi-Expendable Books	3,695	2,751
Other Current Assets	<u>10,150,445</u>	<u>6,059,342</u>
Advances	<u>3,497,764</u>	<u>1,230,987</u>
Advances to Special Disbursing Officer	2,379,149	777,893
Advances to Officers and Employees	1,118,614	453,093
Prepayments	<u>3,763,390</u>	<u>1,969,477</u>
Advances to Contractors	3,004,529	1,347,496
Prepaid Rent	193,031	193,031
Prepaid Insurance	446,361	391,483
Other Prepayments	119,470	37,468
Deposits	<u>2,889,291</u>	<u>2,858,878</u>
Guaranty Deposits	1,186,652	1,156,239
Other Deposits	1,702,639	1,702,639
TOTAL CURRENT ASSETS	<u>4,228,490,229</u>	<u>3,477,036,343</u>
NON-CURRENT ASSETS		
Investments	<u>88,515</u>	<u>88,515</u>
Other Investments	<u>88,515</u>	<u>88,515</u>
Investments in Stocks	88,515	88,515
Property, Plant and Equipment	<u>714,738,915</u>	<u>635,798,867</u>
Land	<u>142,415,549</u>	<u>142,415,549</u>
Land	142,415,549	142,415,549
Accumulated Impairment Losses-Land	-	-
Net Value	142,415,549	142,415,549
Land Improvements	<u>4,971,984</u>	<u>5,535,113</u>
Other Land Improvements	25,911,062	25,951,832
Accumulated Depreciation-Other Land Improvements	(20,939,078)	(20,416,719)
Accumulated Impairment Losses-Other Land Improvements	-	-
Net Value	4,971,984	5,535,113
Infrastructure Assets	<u>1,645,321</u>	<u>520,071</u>
Water Supply Systems	3,803,523	2,637,963
Accumulated Depreciation-Water Supply Systems	(2,348,216)	(2,366,696)
Accumulated Impairment Losses-Water Supply Systems	-	-
Net Value	1,455,307	271,267
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	<u>92,099,561</u>	<u>77,594,884</u>
Buildings	273,911,251	254,347,507
Accumulated Depreciation-Buildings	(181,811,689)	(176,752,623)
Accumulated Impairment Losses-Buildings	-	-
Net Value	92,099,561	77,594,884
Machinery and Equipment	<u>414,836,098</u>	<u>347,564,751</u>
Machinery	42,800,072	117,568,874
Accumulated Depreciation-Machinery	(15,451,059)	(19,318,957)
Accumulated Impairment Losses-Machinery	-	-
Net Value	27,349,013	98,249,917
Office Equipment	42,753,778	48,162,899
Accumulated Depreciation-Office Equipment	(31,071,545)	(36,663,515)
Accumulated Impairment Losses-Office Equipment	-	-
Net Value	11,682,234	11,499,384
Information and Communication Technology Equipment	43,274,029	40,357,751
Accumulated Depreciation-Information and Communication Technology Equipment	(26,323,136)	(23,998,873)
Accumulated Impairment Losses-Information and Communication Technology Equipment	-	-
Net Value	16,950,893	16,358,878
Agricultural and Forestry Equipment	248,758,539	223,238,539
Accumulated Depreciation-Agricultural and Forestry Equipment	(70,351,750)	(53,255,047)
Accumulated Impairment Losses-Agricultural and Forestry Equipment	-	-

Net Value	178,406,788	169,983,491
Communication Equipment	14,450,466	14,407,456
Accumulated Depreciation-Communication Equipment	(11,040,145)	(11,072,062)
Accumulated Impairment Losses-Communication Equipment	-	-
Net Value	3,410,320	3,335,394
Disaster Response and Rescue Equipment	284,601	242,901
Accumulated Depreciation-Disaster Response and Rescue Equipment	(79,173)	(56,826)
Accumulated Impairment Losses-Disaster Response and Rescue Equipment	-	-
Net Value	205,428	186,075
Medical Equipment	32,428,553	30,426,290
Accumulated Depreciation-Medical Equipment	(11,607,382)	(9,577,087)
Accumulated Impairment Losses-Medical Equipment	-	-
Net Value	20,821,171	20,849,204
Technical and Scientific Equipment	71,508,535	50,049,719
Accumulated Depreciation-Technical and Scientific Equipment	(35,659,320)	(32,397,167)
Accumulated Impairment Losses-Technical and Scientific Equipment	-	-
Net Value	35,849,215	17,652,552
Other Machinery and Equipment	143,929,385	15,122,258
Accumulated Depreciation-Other Machinery and Equipment	(23,768,349)	(5,672,402)
Accumulated Impairment Losses-Other Machinery and Equipment	-	-
Net Value	120,161,036	9,449,856
Transportation Equipment	37,860,788	40,401,389
Motor Vehicles	107,727,634	105,186,519
Accumulated Depreciation-Motor Vehicles	(69,958,446)	(64,876,730)
Accumulated Impairment Losses-Motor Vehicles	-	-
Net Value	37,769,188	40,309,789
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	4,687,059	5,744,973
Furniture and Fixtures	10,193,796	12,188,700
Accumulated Depreciation-Furniture and Fixtures	(5,687,201)	(6,625,135)
Accumulated Impairment Losses-Furniture and Fixtures	-	-
Net Value	4,506,595	5,563,565
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	4,560,447	11,527,423
Other Property, Plant and Equipment	7,272,353	13,064,417
Accumulated Depreciation-Other Property, Plant and Equipment	(2,711,906)	(1,536,995)
Accumulated Impairment Losses-Other Property, Plant and Equipment	-	-
Net Value	4,560,447	11,527,423
Construction in Progress	11,662,108	4,494,715
Construction in Progress-Buildings and Other Structures	11,662,108	4,494,715
Biological Assets	2,536,028	2,539,558
Bearer Biological Assets	25,000	25,000
Breeding Stocks	25,000	25,000
Accumulated Impairment Losses-Breeding Stocks	-	-
Accumulated Depreciation-Breeding Stocks	-	-
Net Value	25,000	25,000
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
Other Non Current Assets	719,470,008	719,840,095
Other Assets	719,470,008	719,840,095
Deferred Charges/Losses	237,914	237,914
Other Assets	723,103,320	723,782,870
Accumulated Impairment Losses-Other Assets	(3,871,227)	(4,180,689)
Net Value - Other Assets	719,232,093	719,602,180
TOTAL NON-CURRENT ASSETS	1,436,833,466	1,358,267,035

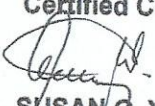
TOTAL ASSETS	P 5,665,323,695	P 4,835,303,378
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities	P 1,131,698,560	P 617,929,635
Payables		
Accounts Payable	1,131,698,560	617,922,465
Due to Officers and Employees	1,120,981,958	608,023,376
Tax Refunds Payable	10,716,602	9,899,090
	-	7,170
Inter-Agency Payables	88,212,937	95,496,934
Due to BIR	5,622,241	6,961,549
Due to GSIS	1,586,305	1,365,570
Due to Pag-IBIG	213,678	274,483
Due to PhilHealth	267,970	216,451
Due to NGAs	44,489,955	41,021,450
Due to Government Corporations	890,632	952,670
Due to LGUs	33,902,088	43,955,386
Due to SSS	275	330
Value-Added Tax Payable	1,239,792	749,046
Intra-Agency Payables	1,615,969,809	868,727,258
Due to Other Funds	706,614,913	845,128,587
Due to Central/Home/Head Office	909,354,896	23,598,671
Trust Liabilities	10,930,858	14,765,523
Guaranty/Security Deposits Payable	10,930,858	14,765,523
Other Payables	52,901,828	61,716,090
Other Payables	52,901,828	61,716,090
TOTAL CURRENT LIABILITIES	2,899,713,992	1,658,635,440
NON-CURRENT LIABILITIES		
Deferred Credits/Unearned Income	21,542,596	22,318,593
Other Deferred Credits	21,542,596	22,318,593
TOTAL NON-CURRENT LIABILITIES	21,542,596	22,318,593
TOTAL LIABILITIES	P 2,921,256,587	P 1,680,954,033
TOTAL ASSETS LESS TOTAL LIABILITIES	P 2,744,067,107	P 3,154,349,345
EQUITY		
Government Equity		
Government Equity	P 2,744,067,107	P 3,154,349,345
Accumulated Surplus/(Deficit)	1,540,239,033	1,952,103,821
Government Equity	1,203,828,074	1,202,245,523
TOTAL NET ASSETS/EQUITY	P 2,744,067,107	P 3,154,349,345



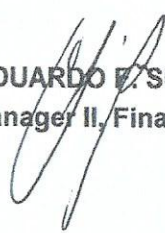
**CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2017**

	2017	2016
<i>Revenue</i>		
Service and Business Income	₱ 421,113,333	₱ 430,078,293
Shares, Grants and Donations	-	-
Gains	25,000	-
Total Revenue	421,138,333	430,078,293
<i>Less: Current Operating Expenses</i>		
Personnel Services	377,169,555	376,111,562
Maintenance and Other Operating Expenses	1,789,230,415	1,788,640,016
Financial Expenses	1,663	300
Non-Cash Expenses	62,104,140	66,078,282
Total Current Operating Expenses	2,228,505,774	2,230,830,160
Surplus/(Deficit) from Current Operations	(1,807,367,442)	(1,800,751,867)
Net Financial Assistance/Subsidy	1,339,117,000	1,250,875,000
Other Non-Operating Income	56,385,646	61,677,985
Gains	7	7
Losses	-	-
Surplus/(Deficit) for the period	₱ (411,864,789)	₱ (488,198,875)

Certified Correct:


SUSAN G. YECLA
Chief, Accounting Division

Noted:


EDUARDO E. SUAREZ
Manager II, Finance Dept.

PHILIPPINE COCONUT AUTHORITY
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2017

REVENUE	2017	2016
Service and Business Income		
Service Income		
Permit Fees	P 298,616,860	P 281,648,944
Supervision and Regulation Enforcement Fees	58,783,192	79,143,541
Inspection Fees	6,748,720	7,926,414
Fines and Penalties-Service Income	2,375,915	650,230
Other Service Income	20,301,538	19,587,776
Total Service Income	<u>386,826,225</u>	<u>388,956,905</u>
Business Income		
Rent/Lease Income	27,199,272	34,643,423
Income from Hostels/Dormitories and Other Like Facilities	160,550	208,900
Fidelity Insurance Income	-	452,492
Interest Income	3,974,576	5,423,762
Fines and Penalties-Business Income	2,952,710	392,812
Total Business Income	<u>34,287,108</u>	<u>41,121,388</u>
Total Revenue	<u>P 421,138,333</u>	<u>P 430,078,293</u>
Less: Current Operating Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages - Regular	P 217,584,856	P 216,259,617
Total Salaries and Wages	<u>217,584,856</u>	<u>216,259,617</u>
Other Compensation		
Personnel Economic Relief Allowance (PERA)	13,330,443	13,917,000
Representation Allowance (RA)	6,198,625	6,290,436
Transportation Allowance (TA)	3,460,289	3,214,456
Clothing/Uniform Allowance	2,835,000	2,935,000
Honoraria	138,981	292,350
Longevity Pay	115,665	160,401
Overtime and Night Pay	1,036,444	1,374,056
Year End Bonus	25,462,197	32,599,202
Cash Gift	2,687,250	2,878,375
Other Bonuses and Allowances	52,495,349	49,544,730
Total Other Compensation	<u>107,760,243</u>	<u>113,206,005</u>
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	26,038,963	25,899,659
Pag-IBIG Contributions	663,900	697,900
PhilHealth Contributions	2,084,775	2,185,022
Employees Compensation Insurance Premiums	669,000	694,100
Total Personnel Benefit Contributions	<u>29,456,638</u>	<u>29,476,681</u>
Other Personnel Benefits		
Terminal Leave Benefits	21,329,819	16,261,216
Other Personnel Benefits	1,038,000	908,043
Total Other Personnel Benefits	<u>22,367,819</u>	<u>17,169,259</u>
Total Personnel Services	<u>377,169,555</u>	<u>376,111,562</u>
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	62,451,437	64,246,102
Traveling Expenses-Foreign	1,705,485	624,741
Total Traveling Expenses	<u>64,156,922</u>	<u>64,870,843</u>
Training and Scholarship Expenses		

Training Expenses	36,860,084	29,441,604
Total Training and Scholarship Expenses	36,860,084	29,441,604
Supplies and Materials Expenses		
Office Supplies Expenses	13,107,660	12,861,191
Accountable Forms Expenses	234,561	200,166
Medical, Dental and Laboratory Supplies Expenses	956,862	4,277,321
Fuel, Oil and Lubricants Expenses	13,884,602	13,357,302
Agricultural and Marine Supplies Expenses	1,080,395,981	1,031,984,349
Semi-Expendable Machinery and Equipment Expenses	272,240	235,519
Semi-Expendable Furniture, Fixtures and Books Expenses	192,140	483,252
Other Supplies and Materials Expenses	14,130,990	11,856,527
Total Supplies and Materials Expenses	1,123,175,037	1,075,255,627
Utility Expenses		
Water Expenses	3,422,192	3,015,060
Electricity Expenses	23,878,650	20,938,811
Other Utility Expenses	-	1,220
Total Utility Expenses	27,300,842	23,955,091
Communication Expenses		
Postage and Courier Services	1,189,345	1,177,131
Telephone Expenses	8,213,063	8,407,105
Internet Subscription Expenses	1,242,946	1,180,880
Cable, Satellite, Telegraph and Radio Expenses	7,790	2,380
Total Communication Expenses	10,653,144	10,767,496
Awards/Rewards, Prizes and Indemnities		
Awards/Rewards Expenses	384,400	560,000
Total Awards/Rewards, Prizes and Indemnities	384,400	560,000
Survey, Research, Exploration and Development Expenses		
Research, Exploration and Development Expenses	525,593	1,998,897
Total Research, Exploration and Development Expenses	525,593	1,998,897
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	681,970	550,737
Total Confidential, Intelligence and Extraordinary Expenses	681,970	550,737
Professional Services		
Legal Services	40,000	300
Auditing Services	31,573,530	28,923,577
Consultancy Services	305,150	1,403,700
Other Professional Services	202,059,262	176,688,530
Total Professional Services	233,977,942	207,016,107
General Services		
Janitorial Services	3,344,906	3,164,382
Security Services	39,348,978	38,349,185
Other General Services	133,824,404	212,565,078
Total General Services	176,518,288	254,078,646
Repairs and Maintenance		
Repairs and Maintenance - Buildings and Other Structures	11,772,391	8,162,580
Repairs and Maintenance - Machinery and Equipment	1,168,892	1,859,151
Repairs and Maintenance-Transportation Equipment	8,910,330	6,951,507
Repairs and Maintenance-Furniture and Fixtures	12,100	1,350
Repairs and Maintenance-Other Property, Plant and Equipment	-	42,750
Total Repairs and Maintenance	21,898,481	17,017,338
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	2,977,701	3,377,176
Fidelity Bond Premiums	1,344,674	1,934,629
Insurance Expenses	2,622,406	2,388,343
Total Taxes, Insurance Premiums and Other Fees	6,944,780	7,700,148
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	296,392	1,141,840
Printing and Publication Expenses	1,110,964	648,053
Representation Expenses	357,388	422,414
Transportation and Delivery Expenses	11,049,442	17,044,189

Rent/Lease Expenses	12,175,518	15,559,855
Membership Dues and Contributions to Organizations	-	20,000
Subscription Expenses	252,266	264,153
Donations	42,620,502	42,794,025
Documentary Stamps Expenses	373,742	250,857
Other Maintenance and Operating Expenses	17,916,717	17,282,099
Total Other Maintenance and Operating Expenses	86,152,931	95,427,484
Total Maintenance and Other Operating Expenses	1,789,230,415	1,788,640,016
Financial Expenses		
Financial Expenses		
Bank Charges	150	300
Total Financial Expenses	1,663	300
Non-Cash Expenses		
Depreciation		
Depreciation - Land Improvements	523,193	551,883
Depreciation - Infrastructure Assets	99,330	144,351
Depreciation - Buildings and Other Structures	5,241,275	6,916,544
Depreciation - Machinery and Equipment	40,861,746	35,947,306
Depreciation - Transportation Equipment	6,027,958	7,012,045
Depreciation - Furnitures, Fixtures and Books	476,917	578,985
Depreciation - Other Property, Plant and Equipment	980,089	584,079
Total Depreciation	54,210,508	51,735,193
Impairment Loss		
Impairment Loss-Loans and Receivables	7,893,632	12,957,532
Impairment Loss-Other Receivables	-	1,385,557
Total Impairment	7,893,632	14,343,089
Total Non-Cash Expenses	62,104,140	66,078,282
Current Operating Expenses	P 2,228,505,774	P 2,230,830,160
Surplus (Deficit) from Current Operation	P (1,807,367,442)	P (1,800,751,867)
Financial Assistance/Subsidy from NGAs, LGUs, GOCCs		
Subsidy from National Government	1,339,117,000	1,250,875,000
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	1,339,117,000	1,250,875,000
Other Non-Operating Income		
Sale of Assets		
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	706,905	-
Sale of Unserviceable Property	299,321	-
Total Sale of Assets	1,006,226	-
Miscellaneous Income		
Miscellaneous Income	55,379,420	61,677,985
Gains		
Gain on Foreign Exchange (FOREX)	7	7
Total Gains	7	7
Surplus (Deficit) for the period	P (411,864,789)	P (488,198,875)



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**CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Receipt of Notice of Cash Allocation	₱ 807,758,000	₱ 1,250,875,000
Collection of Income/Revenues	330,052,357	352,229,538
Receipt of Assistance/ Subsidy	1,390,860,734	567,201,463
Collection of Receivables	42,869,735	127,092,028
Receipt of Inter-Agency Fund Transfers	557,161,201	89,929,695
Receipt of Intra-Agency Fund Transfers	213,435,806	77,413,547
Trust Receipts	46,899,870	73,839,791
Other Receipts	18,732,529	8,471,044
Adjustments	107,635,263	78,916,395
Total Cash Inflows	3,515,405,496	2,625,968,501
Cash Outflows		
Payment of Expenses	₱ 1,399,623,842	₱ 1,578,643,889
Purchase of Inventories	74,957,423	32,573,992
Purchase of Consumable Biological Assets	13,225,450	82,528,285
Grant of Cash Advances	58,843,149	75,122,702
Prepayments	176,071	1,220,977
Refund of Deposits	1,925,599	221,969
Payment of Accounts Payable	196,998,626	330,629,089
Remittance of Personnel Benefit Contributions Mandatory Deductions	180,139,493	154,089,299
Grant of Financial Assistance/Subsidy/Contribution	874,867,467	-
Release of Inter-Agency Fund Transfers	191,510,718	91,406,115
Release of Intra-Agency Fund Transfers	737,068,355	676,088,203
Other Disbursement	28,166,511	20,966,788
Adjustments	88,894,974	51,743,065
Total Cash Outflows	3,846,397,677	3,095,234,374
Net Cash Provided by (Used in) Operating Activities	₱ (330,992,181)	₱ (469,265,873)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	₱ -	₱ 87,374
Sale of Investments	275,441	-
Receipt of Interest Earned	3,157,684	1,782,879
Total Cash Inflows	3,433,124	1,870,253
Cash Outflows		
Purchase/Construction of Investment Property, Plant and Equipment	₱ 66,880,688	₱ 45,358,978
Total Cash Outflows	66,880,688	45,358,978
Net Cash Provided by (Used in) Investing Activities	₱ (63,447,563)	₱ (43,488,724)
Increase (Decrease) in Cash and Cash Equivalents	₱ (394,439,745)	₱ (512,754,597)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning Balance	₱ 1,303,511,527	₱ 1,816,266,124
Cash and Cash Equivalents, Ending Balance	₱ 909,071,782	₱ 1,303,511,527

Certified Correct:

SUSAN G. YECLA
Chief, Accounting Division

Noted:

EDUARDO F. SUAREZ
Manager II, Finance Dept.

**PHILIPPINE COCONUT AUTHORITY
DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017**

Cash Flows From Operating Activities	2017	2016
Cash Inflows		
Receipt of Notice of Cash Allocation	P 807,758,000	P 1,250,875,000
Receipt of Notice of Cash Allocation	807,758,000	1,250,875,000
Collection of Income/Revenues		
Collection of service and business income	330,052,357	352,229,538
Collection of other income	263,855,469	322,250,543
Receipt of prior years' income	66,196,888	29,172,769
	-	806,226
Receipt of Assistance and Subsidy from Other NGA's, LGUs and GOCCs	1,390,860,734	567,201,463
Subsidy from CO/Ros/Staff Bureaus/Other Funds	1,390,316,734	-
Subsidy from Other National Government Agencies	544,000	-
Assistance from Government-Owned and/or Controlled Corporations	-	567,201,463
Collection of Receivables	42,869,735	127,092,028
Collection of loans and receivables	1,990,377	88,846,642
Collection of lease receivables	-	28,369,050
Collection of receivable from audit disallowances	497	1,050
Collection of other receivables	40,878,861	9,875,286
Receipt of Inter-Agency Fund Transfers	557,161,201	89,929,695
Receipts of funds for the implementation of projects from NGAs/LGUs/GOCCs	24,279,156	89,929,695
Receipt of funds for other inter-agency transactions	21,661,332	-
Receipt of fund from BOT	511,220,713	-
Receipts of Intra-Agency Fund Transfers	213,435,806	77,413,547
Receipt of RO Collections on Income	11,089,785	-
Receipt of funds from CO/Home/HO/Ros/Branch/Ous for implementation of programs/projects	-	77,413,547
Receipt of funds from other intra-agency fund transactions	202,346,021	-
Trust Receipts	46,899,870	73,839,791
Receipt of guaranty/security deposits	6,427,294	7,216,592
Collection of other trust receipts	40,472,576	66,623,199
Other Receipts	18,732,529	8,471,044
Advance collection of income	9,998,890	-
Receipt of refund of guaranty deposits	14,358	64,200
Receipt of payment for liquidated damages	1,127,934	62
Unused Petty Cash Fund	134,475	177,063
Refund of overpayment of Personnel Services	20,766	14,474
Refund of overpayment of Maintenance and Other Operating Expenses	348,342	649,165
Receipt of refund of cash advances	2,556,908	3,436,260
Collection from trust receipts from entities other than NGAs/LGUs/GOCCs	409,380	-
Receipt of cash for payment of accounts under other payables	2,978,252	874,066
Other miscellaneous receipts	1,143,224	3,255,754
Adjustments	107,635,263	78,916,395
Restoration of cash for cancelled/lost/stale checks/ADA	22,566,985	7,615,409
Restoration of cash for unreleased checks	82,913,826	712,065
Recognition of waiver of charges to transfer of funds	8,975	-
Other adjustments - Inflow	2,145,477	70,588,921
Total Cash Inflows	P 3,515,405,496	P 2,625,968,501

Cash Outflows

Payment of Expenses	₱ 1,399,623,842	₱ 1,578,643,889
Payment of personnel services	217,947,292	218,682,883
Payment of maintenance and other operating expenses	1,169,745,449	1,323,892,656
Payment of financial expenses	262,580	-
Payment of expenses pertaining to/incurred in the prior years	11,668,522	35,993,528
Liquidation of prior years' cash advances	-	74,822
Purchase of Inventories	74,957,423	32,573,992
Purchase of inventories for sale	837,000	-
Purchase of inventories for distribution	39,840,460	51,200
Purchase of inventory held for consumption	33,914,660	12,371,974
Purchase of semi-expandable machinery and equipment	281,720	195,006
Purchase of semi-expandable furnitures, fixtures and books	83,584	102,395
Purchase of inventories obligated/incurred in prior years	-	19,853,417
Purchase of Consumable Biological Assets	13,225,450	82,528,285
Purchase of livestock held for consumption/sale/distribution	9,724,962	40,677,922
Purchase of trees, plants and crops held for consumption/sale/distribution	3,500,488	13,821,205
Purchase of other consumable biological assets	-	4,950,000
Purchase of consumable biological assets obligated in prior years	-	23,079,158
Grant of Cash Advances	58,843,149	75,122,702
Advances for operating expenses	1,951,101	2,563,608
Advances for payroll	33,772,531	31,452,477
Advances for special purpose/time-bound undertakings	545,000	796,397
Advances to officers and employees	22,574,516	40,310,220
Prepayments	176,071	1,220,977
Prepaid Insurance	157,015	1,123,748
Other Prepayments	19,055	97,229
Refund of Deposits	1,925,599	221,969
Payment of guaranty deposits	1,925,599	221,969
Payment of other deposits	-	-
Payment of Accounts Payable	196,998,626	330,629,089
Payment of accounts payable	196,998,626	295,418,990
Payment of accounts payable obligated in prior year	-	35,210,099
Remittance of Personnel Benefit Contributions and Mandatory Deductions	180,139,493	154,089,299
Remittance of taxes withheld	48,676,171	44,665,451
Remittance to GSIS/Pag-IBIG/PhilHealth	59,963,832	45,827,511
Remittance of personnel benefits contributions	2,029,763	2,453,208
Remittance of other payables	69,469,727	61,143,129
Grant Financial Assistance/Subsidy	874,867,467	-
Grant of subsidy to Ros/Staff Bureaus/Ous/Other Funds	874,867,467	-
Release of Inter-Agency Fund Transfers	191,510,718	91,406,115
Release of funds to NGAs, GOCCs, LGUs for the implementation of projects	27,069,127	85,616,809
Release of other inter-agency fund transfers	164,441,591	5,789,306
Release of Intra-Agency Fund Transfers	737,068,355	676,088,203
Remittance of Income Collected from RO to CO	-	87,409,651
Issuance of working fund to head office/branches/agencies abroad	-	1,084,090
Issuance of funds to other funds	737,068,355	3,807,427
Release of other intra-agency fund transfers	-	583,787,035
Other Disbursements	28,166,511	20,966,788

Refund of excess income	5,000	-
Refund of excess Working Fund/fund transfers/Trust Fund	3,874,472	60,053
Refund of bail bond	-	91,010
Refund of guaranty/security deposits	12,733,421	4,183,345
Refund of customers' deposit	49,200	-
Refund of cash advances	-	1,434,039
Refund of income taxes withheld	65,391	65,582
Other disbursements	11,439,026	15,132,759
Adjustments	88,894,974	51,743,065
Reversion/Return of unused NCA	188,167	31,952,376
Reversing entry for unreleased checks in previous year	684,092	4,063,162
Other adjustments - Outflow	88,022,714	15,727,527
Total Cash Outflows	P 3,846,397,677	P 3,095,234,374
Net Cash Provided by (Used in) Operating Activities	P (330,992,181)	P (469,265,873)
Cash Flows From Investing Activities		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	P -	P 87,374
Sale of Investments	275,441	-
Proceeds from sale of stocks/bonds/marketable securities	275,441	-
Receipt of Interest Income	3,157,684	1,782,879
Total Cash Inflows	P 3,433,124	P 1,870,253
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	P 66,880,688	P 45,358,978
Construction of infrastructure assets	1,192,960	1,110,942
Construction of buildings and other structures	9,182,038	3,037,651
Purchase of machinery and equipment	55,659,097	12,515,365
Purchase of transportation equipment	-	78,554
Purchase of furniture, fixtures and books	348,988	813,164
Construction in progress	-	2,426,820
Purchase of other property, plant and equipment	479,488	18,853,253
Payment of retention fee to contractors	18,117	566,598
Payment of other fees charged to the projects	-	569,405
Payment of rehabilitation of property, plant and equipment (capitalized repair)	-	5,387,227
Total Cash Outflows	P 66,880,688	P 45,358,978
Net Cash Provided by (Used in) Investing Activities	P (63,447,563)	P (43,488,724)
Increase (Decrease) in Cash and Cash Equivalents	P (394,439,745)	P (512,754,597)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning Balance	P 1,303,511,527	P 1,816,266,124
Cash and Cash Equivalents, Ending Balance	P 909,071,782	P 1,303,511,527



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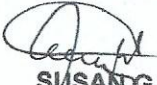


**STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEAR ENDED DECEMBER, 31, 2017**

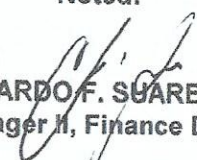
2017		
	Accumulated Surplus/ (Deficit)	Government Equity
Balance at January 1	₱ 3,123,062,128	₱ 1,202,245,523
Add/(Deduct):		
Changes in accounting policy	(485,426)	
Prior period errors	(1,206,743,803)	
Other adjustments	36,270,924	
Restated balance	1,952,103,822	1,202,245,523
Add/(Deduct):		
<i>Changes in Net Assets/Equity for the Calendar Year</i>		
Surplus/(Deficit) for the period	(411,864,789)	
Appraisal Capital		-
Purchase or Construction of Property, plant and equipment		1,641,156
Donations		(2,688)
Disallowances and other payments		(55,917)
Balance at December 31	₱ 1,540,239,033	₱ 1,203,828,074

2016		
	Accumulated Surplus/ (Deficit)	Government Equity
Balance at January 1	₱ 6,035,716,268	₱ 1,194,596,648
Add/(Deduct):		
Changes in accounting policy	(10,724,406)	
Prior period errors	13,897,260	
Other adjustments	(2,427,628,120)	
Restated balance	3,611,261,003	1,194,596,648
Add/(Deduct):		
<i>Changes in Net Assets/Equity for the Calendar Year</i>		
Surplus/(Deficit) for the period	(488,198,875)	
Cumulative Results of Operation		(242,000)
Appraisal Capital		6,300,634
Purchase or Construction of Property, plant and equipment		1,562,763
Donations		27,478
Disallowances and other payments		
Balance at December 31	₱ 3,123,062,128	₱ 1,202,245,523

Certified Correct:


SUSANG G. YECLA
Chief, Accounting Division

Noted:


EDUARDO F. SUAREZ
Manager II, Finance Dept.