

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
Total Current Assets		4,124,786,789

Non-current assets

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

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
Total Current Liabilities		2,284,789,040

Non-Current Liabilities

Financial Liabilities		-
Trust Liabilities		99,000
Deferred Credits/Unearned Income		22,141,447
Total Non-Current Liabilities		22,240,447
Total Liabilities	P	2,307,029,487

Total Assets Less Total Liabilities **P** **3,085,830,937**

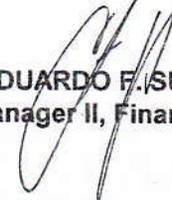
Government Equity **P** 3,085,830,937

Total Net Assets/Equity **P** **3,085,830,937**

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

Cash and Cash Equivalents	₱ 831,702,521
Cash on Hand	6,564,911
Cash-Collecting Officer	6,065,281
Petty Cash	499,631
Cash in Bank - Local Currency	713,580,226
Cash in Bank-Local Currency, Current Account	710,896,042
Cash in Bank-Local Currency, Savings Account	2,684,184
Cash in Bank - Foreign Currency	2,855,489
Cash in Bank-Foreign Currency, Current Account	2,158,316
Cash in Bank-Foreign Currency, Savings Account	697,173
Treasury/Agency Cash Accounts	106,588,805
Cash-Modified Disbursement System (MDS), Regular	106,588,805
Cash Equivalents	2,113,089
Time Deposits-Foreign Currency	2,113,089
Receivables	3,212,838,508
Loans and Receivable Accounts	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
Inter-Agency Receivables	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
Intra-Agency Receivables	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	-
Other Receivables	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
Inventories	65,806,079
Inventory Held for Distribution	19,415,220
Agricultural and Marine Supplies for Distribution	19,415,220
Inventory Held for Consumption	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
Semi-Expandable Machinery and Equipment	<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
Semi-Expandable Furniture, Fixtures and Books	<u>1,531,443</u>
Semi-Expandable Furniture and Fixtures	1,527,748
Semi-Expandable Books	3,695
Other Current Assets	<u>14,439,681</u>
Advances	<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
Prepayments	<u>3,360,585</u>
Advances to Contractors	2,476,136
Prepaid Rent	193,031
Prepaid Insurance	588,464
Other Prepayments	102,955
Deposits	<u>2,889,291</u>
Guaranty Deposits	1,186,652
Other Deposits	1,702,639
TOTAL CURRENT ASSETS	<u>4,124,786,789</u>
NON-CURRENT ASSETS	
Investments	<u>88,515</u>
Other Investments	<u>88,515</u>
Investments in Stocks	88,515
Other Investments	-
Property, Plant and Equipment	<u>545,718,061</u>
Land	<u>5,047,549</u>
Land	5,047,549
<i>Accumulated Impairment Losses-Land</i>	-
Net Value	5,047,549
Land Improvements	<u>5,111,030</u>
Other Land Improvements	25,911,062
<i>Accumulated Depreciation-Other Land Improvements</i>	(20,800,032)
<i>Accumulated Impairment Losses-Other Land Improvements</i>	-
Net Value	5,111,030
Infrastructure Assets	<u>1,661,637</u>
Water Supply Systems	3,803,523
<i>Accumulated Depreciation-Water Supply Systems</i>	(2,346,597)
<i>Accumulated Impairment Losses-Water Supply Systems</i>	-
Net Value	1,456,926
Power Supply Systems	653,226
<i>Accumulated Depreciation-Power Supply Systems</i>	(448,515)
<i>Accumulated Impairment Losses-Power Supply Systems</i>	-

Net Value	204,711
Buildings and Other Structures	93,681,808
Buildings	274,047,151
Accumulated Depreciation-Buildings	(180,365,343)
Accumulated Impairment Losses-Buildings	-
Net Value	93,681,808
Machinery and Equipment	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
Transportation Equipment	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
Furniture, Fixture and Books	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
Other Property, Plant and Equipment	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
Construction in Progress	3,000,000
Construction in Progress-Buildings and Other Structures	3,000,000
Biological Assets	2,539,558
Bearer Biological Assets	25,000
Breeding Stocks	25,000
<i>Accumulated Impairment Losses-Breeding Stocks</i>	-
<i>Accumulated Depreciation-Breeding Stocks</i>	-
Net Value	25,000
Consumable Biological Assets	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
Other Non Current Assets	719,727,501
Other Assets	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
TOTAL NON-CURRENT ASSETS	1,268,073,635
TOTAL ASSETS	₱ 5,392,860,424

LIABILITIES

CURRENT LIABILITIES

Financial Liabilities	₱ 465,969,723
Payables	465,969,723
Accounts Payable	462,531,290
Due to Officers and Employees	3,438,433
Inter-Agency Payables	89,979,076
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
Intra-Agency Payables	1,649,616,441
Due to Other Funds	712,224,765
Due to Central/Home/Head Office	937,391,676
Trust Liabilities	12,169,562
Guaranty/Security Deposits Payable	12,169,562
Other Payables	67,054,238
Other Payables	67,054,238
TOTAL CURRENT LIABILITIES	2,284,789,040

NON-CURRENT LIABILITIES

Trust Liabilities	99,000
Customers' Deposits Payable	99,000

Deferred Credits/Unearned Income		<u>22,141,447</u>
Other Deferred Credits		22,141,447
TOTAL NON-CURRENT LIABILITIES		<u>22,240,447</u>
TOTAL LIABILITIES	₱	<u>2,307,029,487</u>
TOTAL ASSETS LESS TOTAL LIABILITIES	₱	<u>3,085,830,937</u>
	EQUITY	
Government Equity		
Government Equity	₱	<u>3,085,830,937</u>
Accumulated Surplus/(Deficit)		1,895,476,315
Government Equity		1,190,354,621
TOTAL NET ASSETS/EQUITY	₱	<u>3,085,830,937</u>



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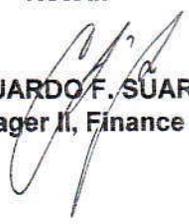
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2017

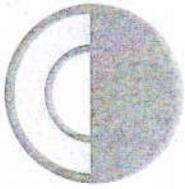
<i>Revenue</i>	
Service and Business Income	₱ 255,170,035
Shares, Grants and Donations	-
Gains	25,000
Total Revenue	255,195,035
<i>Less: Current Operating Expenses</i>	
Personnel Services	213,542,912
Maintenance and Other Operating Expenses	931,530,969
Financial Expenses	1,513
Non-Cash Expenses	21,808,665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

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
Total Service Income		228,860,272

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
Total Business Income		26,309,763

Gains

Gain on Sale of Biological Assets		25,000
Total Gains		25,000

Total Revenue P **255,195,035**

Less: Current Operating Expenses

Personnel Services

Salaries and Wages

Salaries and Wages - Regular	P	142,126,701
Total Salaries and Wages		142,126,701

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
Total Other Compensation		35,872,170

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
Total Personnel Benefit Contributions		18,573,068

Other Personnel Benefits

Terminal Leave Benefits		16,204,872
Other Personnel Benefits		766,100
Total Other Personnel Benefits		16,970,972

Total Personnel Services	<u>213,542,912</u>
Maintenance and Other Operating Expenses	
Traveling Expenses	
Traveling Expenses-Local	31,586,831
Traveling Expenses-Foreign	702,439
Total Traveling Expenses	<u>32,289,270</u>
Training and Scholarship Expenses	
Training Expenses	15,583,771
Total Training and Scholarship Expenses	<u>15,583,771</u>
Supplies and Materials Expenses	
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
Total Supplies and Materials Expenses	<u>512,420,713</u>
Utility Expenses	
Water Expenses	2,205,363
Electricity Expenses	15,908,073
Total Utility Expenses	<u>18,113,436</u>
Communication Expenses	
Postage and Courier Services	789,625
Telephone Expenses	4,675,229
Internet Subscription Expenses	806,689
Cable, Satellite, Telegraph and Radio Expenses	54,711
Total Communication Expenses	<u>6,326,253</u>
Awards/Rewards, Prizes and Indemnities	
Awards/Rewards Expenses	155,000
Total Awards/Rewards, Prizes and Indemnities	<u>155,000</u>
Survey, Research, Exploration and Development Expenses	
Research, Exploration and Development Expenses	524,373
Total Research, Exploration and Development Expenses	<u>524,373</u>
Confidential, Intelligence and Extraordinary Expenses	
Extraordinary and Miscellaneous Expenses	419,073
Total Confidential, Intelligence and Extraordinary Expenses	<u>419,073</u>
Professional Services	
Auditing Services	683,981
Consultancy Services	269,150
Other Professional Services	139,412,805
Total Professional Services	<u>140,365,936</u>
General Services	
Janitorial Services	2,437,474
Security Services	22,273,757
Other General Services	105,835,990
Total General Services	<u>130,547,221</u>
Repairs and Maintenance	
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
Total Repairs and Maintenance	<u>14,373,764</u>
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties and Licenses	2,045,496
Fidelity Bond Premiums	1,160,964
Insurance Expenses	2,359,757
Total Taxes, Insurance Premiums and Other Fees	<u>5,566,218</u>
Other Maintenance and Operating Expenses	
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
Total Other Maintenance and Operating Expenses	<u>54,845,940</u>
Total Maintenance and Other Operating Expenses	<u>931,530,969</u>
Financial Expenses	
Financial Expenses	
Interest Expense	1,513
Total Financial Expenses	<u>1,513</u>
Non-Cash Expenses	
Depreciation	
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
Total Depreciation	<u>21,808,665</u>
Total Non-Cash Expenses	<u>21,808,665</u>
Current Operating Expenses	₱ <u>1,166,884,059</u>
Surplus (Deficit) from Current Operation	₱ (911,689,024)
Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	
Subsidy from National Government	831,380,000
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	<u>831,380,000</u>
Other Non-Operating Income	
Sale of Assets	
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	706,905
Sale of Unserviceable Property	15,880
Total Sale of Assets	<u>722,785</u>
Miscellaneous Income	
Miscellaneous Income	<u>40,347,083</u>
Gains	
Gain on Foreign Exchange (FOREX)	5
Total Gains	<u>5</u>
Surplus (Deficit) for the period	₱ <u><u>(39,239,151)</u></u>