

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**BALANCE SHEET**  
**March 31, 2015**

**ASSETS**

**Current Assets**

Cash on Hand		4,448,049.31
Cash in Bank - Local Currency		1,322,924,279.20
Cash in Bank - Foreign Currency		7,904,887.82
Receivables		
Accounts Receivable	231,430,156.03	
<i>Allowance for Doubtful Accounts</i>	<u>98,934,860.00</u>	132,495,296.03
Due from Officers and Employees		1,541,480.61
Due from NGAs		1,129,658.30
Due from LGUs		15,316,103.70
Due from Other Funds		34,612.00
Receivables- Disallowances/Charges		3,220,991.13
Other Receivables		60,480,764.33
Inventories		11,973,428.53
Prepayments		23,468,741.20
Other Current Assets		
Guaranty Deposits		3,644,937.21
<b>Total Current Assets</b>		<u>1,588,583,229.37</u>

**Non-Current Assets**

**Investments**

Other Investments		<u>355,979.00</u>
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**Property, Plant and Equipment**

Land and Land Improvements	229,053,533.58	
<i>Accumulated Depreciation</i>	<u>152,200,270.29</u>	76,853,263.29

Buildings	200,959,493.91	
<i>Accumulated Depreciation</i>	<u>141,253,862.18</u>	59,705,631.73

Leasehold Improvements- Land/Buildings	24,952,096.26	
<i>Accumulated Depreciation</i>	<u>12,776,922.11</u>	12,175,174.15

Office Equipment, Furnitures and Fixtures	40,761,028.10	
<i>Accumulated Depreciation</i>	<u>24,531,261.79</u>	16,229,766.31

Machineries and Equipment	173,426,161.76	
<i>Accumulated Depreciation</i>	<u>131,840,107.81</u>	41,586,053.95

Transportation Equipment	28,090,419.50	
<i>Accumulated Depreciation</i>	<u>16,196,089.51</u>	11,894,329.99

Other Property, Plant and Equipment	19,099,234.18	
<i>Accumulated Depreciation</i>	<u>6,475,671.83</u>	12,623,562.35

Construction in Progress - Agency Assets		<u>342,404,930.51</u>
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<b>Total Property, Plant and Equipment</b>		<u>573,472,712.28</u>
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**Other Assets**

Other Assets		<u>7,420,386.59</u>
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<b>Total Non-Current Assets</b>		<u>581,249,077.87</u>
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<b>TOTAL ASSETS</b>		<u>2,169,832,307.24</u>
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**LIABILITIES AND EQUITY**

**Current Liabilities**

Payable Accounts	
Accounts Payable	10,340,105.75
Due to Officers and Employees	22,100,219.36
Interest Payable	589,697,242.36
Inter-Agency Payables	
Due to National Treasury	423,856,116.79
Due to BIR	9,299,471.82
Due to GSIS	741,522.08
Due to PAG-IBIG	298,478.85
Due to PHILHEALTH	57,411.81
Due to Other NGAs	1,330,565,227.20
Due to Other GOCCs	24,176.49
Due to LGU	4,948,438.71
Other Liability Accounts	
Guaranty Deposits Payable	87,850,570.66
Performance/Bidders Bond Payable	272,257.51
Tax Refund Payable	216,565.35
Other Payables	28,301,120.38
<b>Total Current Liabilities</b>	<u>2,508,568,925.12</u>

**Non-Current Liabilities**

Loans Payable- Foreign	17,286,829.26
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**Deferred Credits**

Other Deferred Credits	<u>25,517,331.46</u>
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**TOTAL LIABILITIES**

2,551,373,085.84

**EQUITY**

Government Equity	570,514,819.94
Retained Earnings (Deficit)	(1,016,318,424.37)
Net Income	48,615,263.04


**TOTAL EQUITY**

(381,540,778.60)

**TOTAL LIABILITIES AND EQUITY**

2,169,832,307.24

**CERTIFIED CORRECT:**


  
**LEAH N. DELA CRUZ**  
Chief, Accounting Division *CS*

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONSOLIDATED STATEMENT OF INCOME AND EXPENSES**

For the First Quarter Ended March 31, 2015

<b>INCOME</b>	
Permits and Licenses	27,091,021.33
Service Income	21,649,486.35
Business Income	110,190,117.32
Other Income	<u>216,242.31</u>
<b>GROSS INCOME</b>	<u><u>159,146,867.31</u></u>
<b>EXPENSES</b>	
Personal Services	54,329,222.78
Maintenance and Other Operating Expenses	
Traveling Expenses	479,762.84
Training Expenses	49,000.00
Supplies and Materials Expense	8,395,622.30
Utility Expenses	17,973,333.60
Communication Expenses	552,192.20
Advertising Expenses	3,960.00
Printing and Binding Expenses	55,638.71
Rent Expenses	1,365,991.24
Representation Expenses	75,942.85
Transportation and Delivery Expenses	93,963.61
Subscription Expenses	21,746.29
Professional Services	13,519,976.82
Repairs and Maintenance	1,907,082.29
Extraordinary/Miscellaneous Expenses	115,568.24
Taxes, Duties and Licenses	5,280,859.06
Fidelity Bond Premiums	51,453.75
Insurance Expenses	70,536.61
Depreciation	6,294,631.49
Other Maintenance and Operating Expenses	<u>243,711.27</u>
Total MOOE	<u>56,554,173.17</u>
<b>TOTAL EXPENSES</b>	<u><u>110,883,395.95</u></u>
<b>INCOME FROM OPERATIONS</b>	48,263,471.36
Add(Deduct) Other Income(Expenses)	
Bank Charges/Doc Stamps Expenses	(5,600.00)
Interest Income	378,541.38
Gain(Loss) on Sale/Disposal of Assets	<u>(21,149.70)</u>
<b>NET INCOME</b>	<u><u>48,615,263.04</u></u>

Certified Correct:

  
**LEAH N. DELA CRUZ**  
 Chief, Accounting Division

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