

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY

BALANCE SHEET

June 30, 2017

ASSETS

Current Assets

Cash on Hand		5,899,096.25
Cash in Bank - Local Currency		1,183,476,780.38
Cash in Bank - Foreign Currency		11,961,561.51
Receivables		
Accounts Receivable	210,266,201.31	
<i>Allowance for Doubtful Accounts</i>	<u>95,713,823.86</u>	114,552,377.45
Due from Officers and Employees		1,076,230.28
Due from NGAs		1,126,991.02
Due from LGUs		499,378.68
Receivables- Disallowances/Charges		3,433,537.30
Other Receivables		71,154,288.84
Inventories		12,922,705.22
Prepayments		59,915,040.64
Other Current Assets		
Guaranty Deposits		3,601,763.90
Other Current Assets		
Total Current Assets		<u>1,469,619,751.47</u>

Non-Current Assets

Investments		
Other Investments		<u>355,979.00</u>
Property, Plant and Equipment		
Land and Land Improvements	438,915,283.04	
<i>Accumulated Depreciation</i>	<u>178,839,554.15</u>	260,075,728.89
Buildings	312,029,161.13	
<i>Accumulated Depreciation</i>	<u>153,149,183.39</u>	158,879,977.74
Leasehold Improvements- Land/Buildings	28,077,096.26	
<i>Accumulated Depreciation</i>	<u>16,597,470.89</u>	11,479,625.37
Office Equipment, Furnitures and Fixtures	48,117,363.49	
<i>Accumulated Depreciation</i>	<u>25,767,133.42</u>	22,350,230.07
Machineries and Equipment	184,183,161.62	
<i>Accumulated Depreciation</i>	<u>143,639,726.13</u>	40,543,435.49
Transportation Equipment	37,074,868.86	
<i>Accumulated Depreciation</i>	<u>20,049,998.22</u>	17,024,870.64
Other Property, Plant and Equipment	1,342,141,665.77	
<i>Accumulated Depreciation</i>	<u>11,654,341.04</u>	1,330,487,324.73
Construction in Progress - Agency Assets		<u>468,552,972.94</u>
Total Property, Plant and Equipment		<u>2,309,394,165.87</u>
Other Assets		
Items in Transit		
Other Assets		12,515,750.49
Total Other Assets		<u>12,515,750.49</u>
Total Non-Current Assets		<u>2,322,265,895.36</u>
TOTAL ASSETS		<u>3,791,885,646.83</u>

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts		
Accounts Payable		38,833,141.73
Due to Officers and Employees		31,515,589.56
Interest Payable		610,812,750.74
Inter-Agency Payables		
Due to National Treasury		423,856,116.79
Due to BIR		10,400,061.54
Due to GSIS		2,048,385.54
Due to PAG-IBIG		291,040.82
Due to PHILHEALTH		128,255.51
Due to Other NGAs		961,480,178.05
Due to Other GOCCs		25,956.49
Due to LGU		5,017,771.31
Other Liability Accounts		
Guaranty Deposits Payable		128,570,696.64
Performance/Bidders Bond Payable		1,103,404.62
Tax Refund Payable		137,293.44
Other Payables		9,585,066.99
Total Current Liabilities		<u>2,223,805,709.77</u>
Deferred Credits		
Other Deferred Credits		<u>34,757,730.47</u>
TOTAL LIABILITIES		<u>2,258,563,440.24</u>
EQUITY		
Government Equity		2,157,413,916.12
Retained Earnings (Deficit)	(733,394,507.11)	
Prior Years' Adjustments	2,548,018.45	
Net Income	<u>106,754,779.13</u>	<u>(624,091,709.53)</u>
TOTAL EQUITY		<u>1,533,322,206.59</u>
TOTAL LIABILITIES AND EQUITY		<u>3,791,885,646.83</u>

CERTIFIED CORRECT:

¹⁶²
LEAH N. DELA CRUZ
Chief, Accounting Division

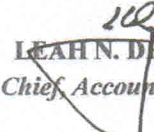
68

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES

For The First Semester Ended June 30, 2017

INCOME	
Permits and Licenses	61,226,286.54
Service Income	46,515,878.90
Business Income	251,430,928.53
Other Income	4,167,105.17
GROSS INCOME	<u>363,340,199.14</u>
EXPENSES	
Personal Services	111,405,013.33
Maintenance and Other Operating Expenses	
Traveling Expenses	2,330,158.20
Training Expenses	721,390.65
Supplies and Materials Expense	6,867,169.95
Utility Expenses	50,059,559.96
Communication Expenses	1,229,184.05
Advertising Expenses	48,045.10
Printing and Binding Expenses	154,502.26
Rent Expenses	4,743,916.80
Representation Expenses	498,944.48
Transportation and Delivery Expenses	28,707.69
Subscription Expenses	55,457.29
Professional Services	48,487,548.92
Repairs and Maintenance	8,327,839.60
Extraordinary/Miscellaneous Expenses	74,793.81
Taxes, Duties and Licenses	14,191,486.16
Fidelity Bond Premiums	160,173.00
Insurance Expenses	1,393,657.82
Bad Debts Expenses	15,656.12
Depreciation	14,419,080.01
Other Maintenance and Operating Expenses	1,486,912.20
Total MOOE	<u>155,294,184.07</u>
TOTAL EXPENSES	<u>266,699,197.40</u>
INCOME FROM OPERATIONS	96,641,001.74
Add(Deduct) Other Income(Expenses)	
Bank Charges/Doc Stamps Expenses	(3,800.00)
Subsidy from NG	52,858,779.00
Subsidy Expenses	(43,097,740.35)
Interest Income	5,185,283.47
Interests and Other Financial Expenses	(4,863,748.94)
Gain(Loss) on Sale/Disposal of Assets	35,004.21
NET INCOME	<u><u>106,754,779.13</u></u>

Certified Correct:


LEAH N. DELA CRUZ
 Chief, Accounting Division
