



Republic of the Philippines
OFFICE OF THE PRESIDENT
SOUTHERN PHILIPPINES DEVELOPMENT AUTHORITY
4/F Karpentrade Bldg., McArthur Highway, Matina, Davao City

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2018
(With Comparative Figures for CY 2017)

	Notes	MAIN OFFICE	SKBC	2018	2017
ASSETS					
Current Assets					
Cash	6				
Cash -Collecting Officers		19,296.15	54,247.72	73,543.87	44,603.23
Petty Cash		10,736.85		10,736.85	736.85
Cash In Bank Local Currency		15,562,970.71		15,562,970.71	10,006,294.94
Cash In Bank - LBP-KBC			1,072,723.83	1,072,723.83	833,478.68
<i>Total Cash</i>		15,593,003.71	1,126,971.55	16,719,975.26	10,885,113.70
Receivables	8				
Accounts Receivable-SPDA Housing Project		12,559,166.35		12,559,166.35	12,909,166.35
Accounts Receivable-KBC			454,125.42	454,125.42	495,213.15
Loans Receivable		2,000,000.00		2,000,000.00	2,000,000.00
Interest Receivable		5,548,088.68		5,548,088.68	5,548,088.68
Receivable - Disallowances		153,030.61		153,030.61	153,030.61
Other Receivables		16,257,662.60		16,257,662.60	16,764,584.50
<i>Total Receivables</i>		36,517,948.24	454,125.42	36,972,073.66	37,870,083.29
Inventories	9				
Office Supplies Inventory		178,427.36		178,427.36	43,665.65
Other Supplies Inventory		-	999,937.41	999,937.41	857,563.18
<i>Total Inventories</i>		178,427.36	999,937.41	1,178,364.77	901,228.83
Prepaid Expenses	11				
Prepaid Rent		420,000.00		420,000.00	420,000.00
Other Prepaid Assets					3,793,420.00
<i>Total Prepaid Expenses</i>		420,000.00		420,000.00	4,213,420.00
Guarantee Deposits					
<i>Total Guarantee Deposit</i>		153,160.84		153,160.84	153,160.84
Other Current Assets	11				
Advances					
Advances for Payroll		37,801.78	(154,336.04) -	116,534.26	178,200.89
Advances to Officers & Employees		4,316,980.22		4,316,980.22	2,295,956.07
Deferred Charges (KBC)				-	-
Other Current Assets - Cash Bonds		174,676.00		174,676.00	174,676.00
<i>Total Other Current Assets</i>		4,529,458.00	(154,336.04)	4,375,121.96	2,648,832.96
Total Current Assets		57,391,998.15	2,426,698.34	59,818,696.49	56,671,839.62
Long-term Investments	7				
Investment-In Stocks		6,032,370.00		6,032,370.00	6,032,370.00
Investment in Affiliates		5,180,052.77		5,180,052.77	5,180,052.77
<i>Total Long-term Investments</i>		11,212,422.77	-	11,212,422.77	11,212,422.77
Property Plant & Equipment	10				
Land		9,527,440.09		9,527,440.09	9,527,440.09
Other Land Improvement		61,070,569.65	927,508.57	61,998,078.22	61,998,078.22

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	Notes	MAIN OFFICE	SKBC	2018	2017
Buildings		40,856,785.55	36,779,526.16	77,636,311.71	77,636,311.71
Other Structures		-	657,226.90	657,226.90	657,226.90
Leasehold Improvements			272,055.01	272,055.01	272,055.01
Office Equipment		137,721.00		137,721.00	137,721.00
Furniture and Fixtures		1,233,619.25	2,973,881.51	4,207,500.76	4,207,500.76
IT Equipment and Software		2,437,060.00		2,437,060.00	1,643,730.00
Motor Vehicles		7,409,000.00		7,409,000.00	7,409,000.00
Machinery			58,498.70	58,498.70	58,498.70
Other Property, Plant & Equipment		13,710,030.60		13,710,030.60	13,710,030.60
Total Property, Plant and Equipment		136,382,226.14	41,668,696.85	178,050,922.99	177,257,592.99
Less: Accumulated Depreciation		(103,327,824.32)	(10,632,736.62)	(113,960,560.94)	(110,107,331.22)
Property, Plant and equipment - (Net)		33,054,401.82	31,035,960.23	64,090,362.05	67,150,261.77
Total Non Current Assets		44,266,824.59	31,035,960.23	75,302,784.82	78,362,684.54
TOTAL ASSETS		101,658,822.74	33,462,658.57	135,121,481.31	135,034,524.16

LIABILITIES & EQUITY

Current Liabilities	12				
Accounts Payable		5,735,041.13	125,894.32	5,860,935.45	5,848,840.62
Notes Payable			16,765.52	16,765.52	16,765.52
Dividend Payable			1,351.57	1,351.57	1,351.58
Due to Officers and Employees		1,435,612.03	-	1,435,612.03	4,232,187.02
Due to BIR		2,012,096.67	8,393.49	2,020,490.16	882,973.19
Due to GSIS		406,880.82		406,880.82	48,385.33
Due to Pag-IBIG		78,584.55		78,584.55	101,050.42
Due to PHILHEALTH		107,364.89		107,364.89	72,668.06
Due to other NGAs		12,035,191.50		12,035,191.50	12,500,362.45
Other Payables				-	
Total Current Liabilities		21,810,771.59	152,404.90	21,963,176.49	23,704,584.19
Current Liabilities	13				
Other Deferred Credits			138,834.43	138,834.43	162,754.80
Total Long-Term Liabilities		-	138,834.43	138,834.43	162,754.80
Total Liabilities		21,810,771.59	291,239.33	22,102,010.92	23,867,338.99
Government Equity	21	79,848,051.15	33,171,419.24	113,019,470.39	111,167,185.18
TOTAL LIABILITIES & EQUITY		101,658,822.74	33,462,658.57	135,121,481.31	135,034,524.16

See Accompanying Notes to Financial Statements

Prepared by


NORHAYSA H. DPATUAN, CPA

Acting Chief Accountant

Noted by


MERINDA G. ABANTE

Acting Manager, Finance & Administrative Department



Republic of the Philippines
OFFICE OF THE PRESIDENT
Southern Philippines Development Authority
4F Karpentrade Bldg., Matina, Davao City

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Comparative Figures for CY 2017)

		For the year ended December 31			
	Notes	MAIN OFFICE	SKBC	2018	2017
REVENUE					
Subsidy Income from National Government	20	64,793,000.00		64,793,000.00	41,058,000.00
Rent Income		921,307.75	1,598,294.31	2,519,602.06	2,599,652.65
Sales Revenue(Net)		2,000.00	1,001,530.61	1,003,530.61	1,165,983.00
Income from Acquired/Foreclosed Assets		1,000,000.00	-	1,000,000.00	2,074.00
Interest Income		21,326.94	-	21,326.94	19,925.85
Other Business Income		-	-	-	101,835.00
Miscellaneous Income		24,560.00	-	24,560.00	-
Total Income		66,762,194.69	2,599,824.92	69,362,019.61	44,947,470.50
Less: COST OF SALES					
Direct Material			45,342.54	45,342.54	25,284.22
Direct Labor			-	-	-
Overhead Expenses			-	-	-
Total Cost of Sales		-	45,342.54	45,342.54	-
GROSS PROFIT		66,762,194.69	2,554,482.38	69,316,677.07	56,567,112.44
Less: EXPENSES					
Personal Services	16				
Salaries and Wages - Regular		20,912,357.85	-	20,912,357.85	15,393,724.71
Other compensation-Personal Economic Relief Allowance (PERA)		978,382.00	-	978,382.00	1,010,000.00
Additional Compensation				-	5,333.14
Other Compensation-Representation Allowance (RA)		772,034.00	-	772,034.00	1,006,498.79
Other Compensation-Transportation Allowance (TA)		731,034.00	-	731,034.00	1,014,000.00
Other Compensation-Clothing/Uniform Allowance		302,875.00	-	302,875.00	200,000.00
Subsistence Allowance		84,000.00	-	84,000.00	1,366,000.00
Productivity Incentive Allowance		210,000.00	-	210,000.00	432,000.00
Other Bonuses & Allowances		2,064,618.00	19,000.00	2,083,618.00	1,383,210.00
Honoraria		155,000.00	-	155,000.00	105,000.00
Overtime and Night Pay			-	-	-
Cash Gift		204,000.00	-	204,000.00	492,000.00
Year-end Bonus		1,424,122.00	-	1,424,122.00	1,465,634.72
Life & Retirement Insurance Contributions		2,479,952.31	-	2,479,952.31	1,846,522.43
Pag-ibig Contributions		49,700.00	-	49,700.00	51,100.00

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CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Comparative Figures for CY 2017)

			For the year ended December 31	
	Notes	MAIN OFFICE	SKBC	
			2018	2017
PhilHEALTH Contributions		213,015.91	-	213,015.91
ECC Contributions		48,850.00	-	48,850.00
Other Personnel Benefits		-	-	-
Terminal Leave Benefits		1,647,054.05	-	1,647,054.05
<i>Total Personal Service Expenses</i>		32,276,995.12	19,000.00	32,295,995.12
				26,883,900.81
Maintenance and Other Operating Expenses (MOOE)	17			
Travelling Expenses-Local		5,033,849.42	18,306.00	5,052,155.42
Training Expenses		749,815.00		749,815.00
Office Supplies Expense		1,256,157.29	8,258.65	1,264,415.94
Accountable Form Expenses		28,780.00	-	28,780.00
Gasoline, Oil and Lubricant Expenses		428,951.86	-	428,951.86
Agricultural Expenses			-	-
Other Supplies and Materials Expenses		192,492.16	49,814.62	242,306.78
Water Expenses		67,413.95	89,670.80	157,084.75
Electricity Expenses		683,656.74	486,610.04	1,170,266.78
Postage and Courier Services		57,794.19	5,563.00	63,357.19
Telephone Expenses		804,918.43	21,266.66	826,185.09
Internet Subscription Expenses		121,188.44	33,600.00	154,788.44
Cables, Satellite, Telegraph & Radio Expenses		10,958.17	19,200.00	30,158.17
Advertising, Promotional and Marketing Expenses		84,279.60		84,279.60
Printing and Publication Expenses		1,263.00		1,263.00
Rent/Lease Expense		2,699,712.50		2,699,712.50
Representation Expenses		1,332,307.85		1,332,307.85
Transportation & Delivery Expenses		182,140.20	4,480.00	186,620.20
Subscription Expenses		15,592.70		15,592.70
Survey Expenses		26,942.90		26,942.90
Legal Services		115,222.43	1,600.00	116,822.43
Auditing Services		7,349.06		7,349.06
Other General Services		2,784,202.61	849,155.25	3,633,357.86
Janitorial Services		894,953.73		894,953.73
Security Services		555,670.83	339,826.83	895,497.66
Other Professional Services		3,735,730.50		3,735,730.50

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CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Comparative Figures for CY 2017)

For the year ended December 31				
	Notes	MAIN OFFICE	SKBC	
				2018 2017
Repairs and Maintenance-Semi-Expendable Furnitures, Fixtures and Books		6,200.00	12,891.00	19,091.00 4,871.25
Repairs and Maintenance-IT Equipment & Software			1,450.00	1,450.00 750.00
Repairs and Maintenance-Machinery and Equipment		11,124.71	375.00	11,499.71
Repairs and Maintenance-Other Machineries & Eqpt.				- 9,203.71
Repairs and Maintenance-Transportation Equipment		617,356.13		617,356.13 444,727.31
Donations		25,000.00		25,000.00 40,000.00
Extraordinary and Miscellaneous Expenses		62,751.73	40,882.40	103,634.13 35,464.55
Taxes, Duties and Licenses		3,320,041.94	324,331.70	3,644,373.64 69,662.64
Income Tax Expenses		1,298.87		1,298.87 -
Fidelity Bond Premiums		61,503.75		61,503.75 33,007.50
Insurance Expenses		8,333.41		8,333.41 -
Depreciation Expense - Land Improvements		2,338,078.75	37,731.24	2,375,809.99 2,541,778.80
Depreciation-Buildings and Other Structures		191,421.26	1,163,205.37	1,354,626.63 1,344,467.57
Depreciation-Leasehold Improvements			12,242.52	12,242.52 12,242.52
Depreciation-Machinery and Equipment		288,910.19	-	288,910.19 239,176.40
Depreciation-Furnitures, fixtures and Books		32,505.65	86,906.40	119,412.05 106,354.95
Depreciation Expense - Other Property, Plant & Equipment			5,264.88	5,264.88
Other Maintenance & Operating Expenses			7,997.00	7,997.00 78,759.15
Total MOOE		28,835,869.94	3,620,629.36	32,456,499.30 19,490,974.34
<i>Financial Expenses</i>				
Bank Charges		100.00		100.00 -
Fees and Commission Expenses		200.00		200.00 -
Other Financial Charges		1,154.90		1,154.90 352,916.00
Total Financial Expenses		1,454.90	-	1,454.90 352,916.00
Total Expenses		61,114,319.96	3,639,629.36	64,753,949.32 46,727,791.15
Net Income (Loss)		5,647,874.73	(1,085,146.98)	4,562,727.75 (1,780,320.65)

See Accompanying Notes to Financial Statements

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4F Karpentrade Bldg., Matina, Davao City

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Comparative Figures for CY 2017)

For the year ended December 31			
Notes	MAIN OFFICE	SKBC	
	2018		2017

Prepared by


NORHAYSA H. DIPATUAN, CPA

Acting Chief Accountant

Noted by


MERLINDA G. ABANTE

Acting Manager, Finance & Administrative Department



REPUBLIC OF THE PHILIPPINES
Southern Philippines Development Authority
 4F Karpentrade Bldg., Matina, Davao City
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2018
 (With Comparative Figures for CY 2017)

For the year ended December 31

	MAIN	SKBC	2018	2017
Cash Flows from Operating Activities				
Cash Inflows:				
Collection of SPDA Housing Project I,II,III	350,000.00		350,000.00	450,000.00
Collection of Receivables-KBC		475,030.84	475,030.84	842,778.05
Collection of Other Receivables	357,688.37		357,688.37	181,352.15
Subsidy from National Government	64,793,000.00		64,793,000.00	41,058,000.00
Sales	2,000.00	694,792.45	696,792.45	1,133,894.55
Rental Income	921,307.75	746,130.55	1,667,438.30	1,713,014.25
Other Business Income/Guaranteed Income			-	2,074.00
Other Business Income			-	101,835.00
Various Refunds-Main Office	371,361.14		371,361.14	44,877.86
Various Refunds-KBC		1,500.00	1,500.00	2,931.80
Rent Deposits-KBC			-	0
Cancelled Checks	13,171.88		13,171.88	910,617.38
Repayment of DBP Loan(Datu Mama Sinsuat Jr.)	147,220.00		147,220.00	176,664.00
Income from Acquired/Foreclosed Assets	1,000,000.00		1,000,000.00	-
Adj. due to error in recording of check issuance	1.00		1.00	-
Other Collections			-	64,721.73
Refund of Petty Cash Fund		971.00	971.00	-
TOTAL CASH INFLOWS	67,955,750.14	1,918,424.84	69,874,174.98	46,682,760.77
Cash Outflows:				
Payment of Operating Expenses	60,232,758.37	1,660,624.42	61,893,382.79	43,105,140.50
Payment of Operating Expenses -KBC			-	2,465,345.25
Payment of Prior Year Accounts	2,343,983.56		2,343,983.56	-
Adj. due to error in recording of check issuance		(20.00)		
Payment of Remittances (PYA)			-	-
TOTAL CASH OUTFLOWS	62,576,741.93	1,660,604.42	64,237,366.35	45,570,485.75
Total Cash Provided by (used in) Operating Acti	5,379,008.21	257,820.42	5,636,808.63	1,112,275.02
Cash Flows from Investing Activities				
Cash Inflows:				
Interest Income	21,326.94		21,326.94	19,925.85
TOTAL CASH INFLOWS	21,326.94	-	21,326.94	19,925.85
Cash Outflows:				
Fees and Commission	200.00	-	200.00	-
Tax Withheld on Interest Income	1,154.90	-	1,154.90	553.62
Bank Charge	100.00	-	100.00	-
Capital Outlay			-	352,916.00
Projects Expenses			-	-
TOTAL CASH OUTFLOWS	1,454.90	-	1,454.90	353,469.62
Total Cash Provided by Investing Activities	19,872.04	-	19,872.04	(333,543.77)
Cash Flows from Financing Activities				
Cash Inflows:				
TOTAL CASH INFLOWS	-	-	-	-

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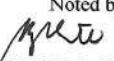
	MAIN	SKBC	2018	2017
Cash Outflows:				
TOTAL CASH OUTFLOWS	-	-	-	-
Total cash provided by Financing Activities	-	-	-	-
Total Cash Provided by (used in) Operating and Investing Activities	5,398,880.25	257,820.42	5,656,680.67	778,731.25
Add: Cash Balances, January 1	10,194,123.46	869,191.13	11,063,314.59	10,284,583.34
Cash Balances, December 31	15,593,003.71	1,127,011.55	16,720,015.26	11,063,314.59

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Prepared by


NORHAYSA H. DIPATUAN, CPA
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MERLINDA G. ABANTE
 Acting Manager, Finance & Administrative Department