



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

CONSOLIDATED DETAILED FINANCIAL CONDITION

As of December 31, 2016

(With Comparative Figures for CY 2015)

					As of December 31
	Notes	MAIN OFFICE	SKBC	2016	2015
ASSETS					
Cash	5				
Cash Collecting Officers			82,219.43	82,219.43	29,408.73
Petty Cash Fund		5,752.00		5,752.00	5,000.00
Payroll Fund		28,528.91		28,528.91	10,778.91
Cash In Bank Common Fund (LBP)		3,009,154.69		3,009,154.69	3,087,958.27
Cash In Bank -PNB Combo		6,587,586.79		6,587,586.79	6,391,489.47
Cash In Bank - LBP-KBC			571,341.52	571,341.52	480,210.59
<i>Total Cash</i>		9,631,022.39	653,560.95	10,284,583.34	10,004,845.97
Receivables	6				
Accounts Receivable-SPDA Housing Project		13,319,837.49		13,319,837.49	13,569,837.49
Accounts Receivable-KBC			405,265.60	405,265.60	319,607.00
Advances to Officers & Employees		5,077,602.07	29,750.93	5,107,353.00	4,190,002.00
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		17,350,215.68		17,350,215.68	17,880,036.53
<i>Total Receivables</i>		41,448,774.53	435,016.53	41,883,791.06	41,660,602.31
Inventories	7				
Office Supplies Inventory		61,067.87		61,067.87	113,641.82
Other Supplies Inventory			857,605.48	857,605.48	861,411.41
<i>Total Inventories</i>		61,067.87	857,605.48	918,673.35	975,053.23
Prepaid Expenses	8				
Prepaid Rent		486,000.00		486,000.00	486,000.00
<i>Total Prepaid Expenses</i>		486,000.00		486,000.00	486,000.00
Guarantee Deposits					
<i>Total Guarantee Deposit</i>		153,160.84		153,160.84	153,160.84
Other Current Assets	9				
Other Current Assets - Cash Bonds		174,676.00		174,676.00	174,676.00
<i>Total Other Current Assets</i>		174,676.00	-	174,676.00	174,676.00
Total Current Assets		51,954,701.63	1,946,182.96	53,900,884.59	53,454,338.35
Long-term Investments	10				
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

As of December 31

	Notes	MAIN OFFICE	SKBC	2016	2015
Property Plant & Equipment	11				
Land		9,527,440.09		9,527,440.09	9,527,440.09
Land Improvement		61,070,569.65	927,508.57	61,998,078.22	61,998,078.22
Buildings		40,856,785.55	35,406,248.11	76,263,033.66	75,413,033.66
Other Structures		-	2,030,504.95	2,030,504.95	2,030,504.95
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	4,199,800.76
IT Equipment and Software		1,643,730.00		1,643,730.00	1,626,831.00
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		135,588,896.14	41,668,696.85	177,257,592.99	176,382,993.99
Less: Accumulated Depreciation		(97,852,336.90)	(7,229,312.67)	(105,081,649.57)	(100,650,503.67)
<i>Property, Plant and equipment - (Net)</i>		37,736,559.24	34,439,384.18	72,175,943.42	75,732,490.32
Total Non Current Assets		48,948,982.01	34,439,384.18	83,388,366.19	86,944,913.09
TOTAL ASSETS		100,903,683.64	36,385,567.14	137,289,250.78	140,399,251.44

LIABILITIES & EQUITY

	12				
Accounts Payables		5,673,702.80	11,216.00	5,684,918.80	5,979,130.63
Notes Payable			16,765.52	16,765.52	16,765.52
Dividend Payable			1,351.57	1,351.57	1,351.57
Due to Officers and Employees		419,483.87		419,483.87	418,751.96
Due to BIR		422,437.06	1,097.14	423,534.20	348,684.70
Due to GSIS		478,520.22		478,520.22	497,446.65
Due to Pag-IBIG		136,167.98		136,167.98	136,105.12
Due to PHILHEALTH		101,569.86		101,569.86	101,706.16
Due to other NGAs		12,688,269.51		12,688,269.51	12,688,241.67
Other Payables			126,454.80	126,454.80	
<i>Total Current Liabilities</i>		19,920,151.30	156,885.03	20,077,036.33	20,188,183.98
	13				
Other Deferred Credits				-	159,124.80
<i>Total Long-Term Liabilities</i>				-	159,124.80
Total Liabilities		19,920,151.30	156,885.03	20,077,036.33	20,347,308.78
Government Equity	14	80,983,532.34	36,228,682.11	117,212,214.45	120,051,942.66
TOTAL LIABILITIES & EQUITY		100,903,683.64	36,385,567.14	137,289,250.78	140,399,251.44

See Accompanying Notes to Financial Statements



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

CONSOLIDATED DETAILED RESULTS OF OPERATIONS

For the Calendar Year ended December 31, 2016
(With Comparative Figures for CY 2015)

		For the year ended December 31			
	Notes	MAIN OFFICE	SKBC	2016	2015
INCOME					
Subsidy Income from National Government	15	42,030,000.00		42,030,000.00	42,030,000.00
Rent Income		1,443,252.00	1,144,362.94	2,587,614.94	2,933,187.65
Sales Revenue		39,228.00	1,235,983.52	1,275,211.52	2,130,613.00
Gain/Loss on Sale of Disposed Assets		600,000.00		600,000.00	9,112,500.00
Interest Income		18,251.20		18,251.20	16,011.79
Other Business Income		120,000.00		120,000.00	344,800.00
Total Income		44,250,731.20	2,380,346.46	46,631,077.66	56,567,112.44
Less: EXPENSES					
<i>Personal Services</i>					
Salaries and Wages - Regular Personnel Economic Relief Allowance		16,776,542.67		16,776,542.67	18,232,355.81
Representation Allowance		1,068,387.10		1,068,387.10	1,081,000.00
Transportation Allowance		942,000.00		942,000.00	1,064,000.00
Clothing/Uniform Allow.		942,000.00		942,000.00	1,064,000.00
Productivity Incentive Allowance		235,000.00		235,000.00	220,000.00
Other Bonuses & Allowances		215,000.00		215,000.00	714,553.50
Honoraria		-	18,000.00	18,000.00	1,263,000.00
Cash Gift		30,000.00		30,000.00	-
Year-end Bonus		222,500.00		222,500.00	224,000.00
Life & Retirement Insurance Contributions		2,623,588.00		2,623,588.00	1,411,098.00
Pag-ibig Contributions		2,015,460.26		2,015,460.26	-
PhilHEALTH Contributions		53,750.00		53,750.00	2,061,616.87
ECC Contributions		53,750.00		53,750.00	54,400.00
Other Personnel Benefits		177,076.30		177,076.30	179,687.50
Terminal Leave Benefits		53,750.00		53,750.00	54,400.00
Total Personal Service Expenses		409,169.08		409,169.08	442,658.18
<i>Maintenance and Other Operating Expenses (MOOE)</i>					
Travelling Expenses-Local		2,760,473.08	19,560.00	2,780,033.08	6,446,732.36
Training Expenses		191,997.74		191,997.74	683,200.00
Office Supplies Expense		838,325.67	10,789.05	849,114.72	982,779.76
Gasoline, Oil and Lubricant Expenses		427,382.88		427,382.88	1,113,735.65
Other Supplies Expense		202,891.39	93,454.68	296,346.07	399,053.78
Water Expenses		65,099.97	100,194.60	165,294.57	190,279.55



Republic of the Philippines
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CONSOLIDATED DETAILED RESULTS OF OPERATIONS

For the Calendar Year ended December 31, 2016
(With Comparative Figures for CY 2015)

	Notes	For the year ended December 31			
		MAIN OFFICE	SKBC	2016	2015
Electricity Expenses		621,679.55	405,492.55	1,027,172.10	987,543.96
Postage & Deliveries		31,386.00	615.00	32,001.00	25,567.70
Telephone Expenses - Landline		209,097.45	3,947.35	213,044.80	304,120.65
Telephone Expenses - Mobile		483,884.80		483,884.80	622,307.19
Internet Expenses		108,000.00	64,925.01	172,925.01	59,930.01
Cables, Satellite, Telegraph & Radio Expenses		51,994.28	19,200.00	71,194.28	69,526.90
Advertising Expenses		-	1,440.00	1,440.00	960.00
Printing & Binding Expenses		50.00	3,600.00	3,650.00	3,500.00
Rent Expenses		3,578,370.23		3,578,370.23	3,675,168.41
Representation Expenses		1,819,937.78		1,819,937.78	4,658,366.18
Transportation & Delivery Expenses		-	8,590.00	8,590.00	65,391.00
Subscription Expenses		12,782.01		12,782.01	14,546.00
Legal Services		13,390.00	750.00	14,140.00	106,979.06
Auditing Services		10,449.00		10,449.00	11,992.30
General Services		2,001,150.35	675,886.00	2,677,036.35	4,331,747.57
Janitorial Services		1,321,526.16		1,321,526.16	1,585,593.74
Security Services		590,907.64	302,400.00	893,307.64	940,809.00
Repairs and Maintenance-Land Improvements		-		-	214,326.00
Repairs and Maintenance-Leasehold Improvements, Bldg.		-		-	32,465.00
Repairs and Maintenance-Office Equipment		1,800.00		1,800.00	2,600.00
Repairs and Maintenance-Furnitures & Fixtures		-	16,743.27	16,743.27	35,850.70
Repairs and Maintenance-IT Equipment & Software		8,750.00	2,850.00	11,600.00	8,070.00
Repairs and Maintenance-Machineries		-	5,960.00	5,960.00	18,844.00
Repairs and Maintenance-Other Machineries & Eqpt.		400.00		400.00	800.00
Repairs and Maintenance-Motor Vehicles		239,588.36		239,588.36	640,273.43
Donations		44,000.00		44,000.00	79,500.00
Miscellaneous Expenses		175,151.29	56,482.18	231,633.47	446,499.06
Taxes, Duties and Licenses		166,381.94	282,985.12	449,367.06	745,105.28
Fidelity Bond Premiums		49,511.25		49,511.25	39,765.00
Depreciation Expense - Land Improvements		2,504,047.56	37,731.24	2,541,778.80	2,541,778.81
Depreciation Expense - Buildings		334,432.13	1,010,035.44	1,344,467.57	1,344,467.57
Depreciation Expense - Other Structures			153,170.28	153,170.28	153,170.25



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CONSOLIDATED DETAILED RESULTS OF OPERATIONS

For the Calendar Year ended December 31, 2016

(With Comparative Figures for CY 2015)

	For the year ended December 31			
Notes	MAIN OFFICE	SKBC	2016	2015
Depreciation Expense - Office Equipments	11,309.94		11,309.94	9,414.09
Depreciation Expense - IT Equipments	71,535.00		71,535.00	75,970.05
Depreciation Expense - Furniture & Fixtures	22,099.05	86,906.40	109,005.45	104,842.18
Depreciation Expense - Machineries	-	5,264.88	5,264.88	3,419.88
Depreciation Expense - Motor Vehicles	95,207.15		95,207.15	380,828.56
Other Maintenance & Operating Expenses	41,715.79	4,213.00	45,928.79	125,256.55
Total MOOE	19,166,960.23	3,385,428.56	22,552,388.79	34,283,077.18
<i>Financial Expenses</i>				
Bank Charges	7,140.00	40.00	7,180.00	25,130.85
Interest Expense			-	5,492.78
Total Financial Expenses	7,140.00	40.00	7,180.00	30,623.63
Total Expenses	46,005,056.94	3,403,468.56	49,408,525.50	62,380,470.67
Net Income (Loss)	(1,754,325.74)	(1,023,122.10)	(2,777,447.84)	(5,813,358.23)

See Accompanying Notes to Financial Statements



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4F Karpentrade Bldg., Matina, Davao City

Statement of Changes in Government Equity
As of December 31, 2016
(With Comparative Figures for CY 2015)

	Notes	As of December 31			
		MAIN	SKBC	2016	2015
Government Equity, January 1	14	82,713,875.64	37,338,067.02	120,051,942.66	124,652,501.82
Retained Operating Surplus					
Current Operations		(1,754,325.74)	(1,023,122.10)	(2,777,447.83)	(5,813,358.23)
Retained Earnings Adjustment			(86,262.81)	(86,262.81)	(1,412,280.50)
Prior Years' Adjustments		23,982.44		23,982.44	2,625,079.57
		(1,730,343.30)	(1,109,384.91)	(2,839,728.20)	(4,600,559.16)
Government Equity, December 31		80,983,532.34	36,228,682.11	117,212,214.46	120,051,942.66

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