



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, 2017

(With Comparative Figures for CY 2016)

					As of December 31	
	Notes	MAIN OFFICE	SKBC	2017	2016	
ASSETS						
Cash	5					
Cash Collecting Officers		8,890.78	35,712.45	44,603.23	82,219.43	
Petty Cash Fund		736.85		736.85	5,752.00	
Payroll Fund		178,200.89		178,200.89	28,528.91	
Cash In Bank Common Fund (LBP)		4,673,168.51		4,673,168.51	3,009,154.69	
Cash In Bank -DBP Combo		5,333,126.43		5,333,126.43	6,587,586.79	
Cash In Bank - LBP-KBC			833,478.68	833,478.68	571,341.52	
<i>Total Cash</i>		10,194,123.46	869,191.13	11,063,314.59	10,004,845.97	
Receivables	6					
Accounts Receivable-SPDA Housing Project		12,909,166.35		12,909,166.35	13,319,837.49	
Accounts Receivable-KBC			495,213.15	495,213.15	405,265.60	
Advances to Officers & Employees		2,266,205.14	29,750.93	2,295,956.07	5,107,353.00	
Loans Receivable		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		16,764,584.50		16,764,584.50	17,350,215.68	
<i>Total Receivables</i>		39,641,075.28	524,964.08	40,166,039.36	41,660,602.31	
Inventories	7					
Office Supplies Inventory		43,665.65		43,665.65	61,067.87	
Other Supplies Inventory			857,563.18	857,563.18	857,605.48	
<i>Total Inventories</i>		43,665.65	857,563.18	901,228.83	975,053.23	
Prepaid Expenses	8					
Prepaid Rent		420,000.00		420,000.00	486,000.00	
Other Prepaid Expenses-Salary Increase		3,793,420.00		3,793,420.00		
<i>Total Prepaid Expenses</i>		4,213,420.00		4,213,420.00	486,000.00	
Guarantee Deposits						
<i>Total Guarantee Deposit</i>		153,160.84		153,160.84	153,160.84	
Other Current Assets	9					
Deferred Charges (KBC)				-	-	
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		54,420,121.23	2,251,718.39	56,671,839.62	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

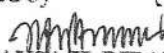
	Notes	MAIN OFFICE	SKBC	2017	2016
Property Plant & Equipment	11				
Land		9,527,440.09		9,527,440.09	9,527,440.09
Land Improvement		61,070,569.65	927,508.57	61,998,078.22	61,998,078.22
Buildings		40,856,785.55	36,779,526.16	77,636,311.71	76,263,033.66
Other Structures		-	657,226.90	657,226.90	2,030,504.95
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	4,207,500.76
IT Equipment and Software		1,643,730.00		1,643,730.00	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		135,588,896.14	41,668,696.85	177,257,592.99	176,382,993.99
Less: Accumulated Depreciation		(100,780,608.86)	(9,326,722.36)	(110,107,331.22)	(105,081,649.57)
<i>Property, Plant and equipment - (Net)</i>		<i>34,808,287.28</i>	<i>32,341,974.49</i>	<i>67,150,261.77</i>	<i>75,732,490.32</i>
Total Non Current Assets		46,020,710.05	32,341,974.49	78,362,684.54	86,944,913.09
TOTAL ASSETS		100,440,831.28	34,593,692.88	135,034,524.16	140,399,251.44

LIABILITIES & EQUITY

Current Liabilities	12				
Accounts Payables		5,673,702.80	175,137.82	5,848,840.62	5,979,130.63
Notes Payable			16,765.52	16,765.52	16,765.52
Dividend Payable			1,351.58	1,351.58	1,351.57
Due to Officers and Employees		4,232,187.02		4,232,187.02	418,751.96
Due to BIR		903,777.91	(20,804.72)	882,973.19	348,684.70
Due to GSIS		48,385.33		48,385.33	497,446.65
Due to Pag-IBIG		101,050.42		101,050.42	136,105.12
Due to PHILHEALTH		72,668.06		72,668.06	101,706.16
Due to other NGAs		12,500,362.45		12,500,362.45	12,688,241.67
Other Payables				-	
<i>Total Current Liabilities</i>		<i>23,532,133.99</i>	<i>172,450.20</i>	<i>23,704,584.19</i>	<i>20,188,183.98</i>
Current Liabilities	13				
Other Deferred Credits			162,754.80	162,754.80	159,124.80
<i>Total Long-Term Liabilities</i>		<i>-</i>	<i>162,754.80</i>	<i>162,754.80</i>	<i>159,124.80</i>
Total Liabilities		23,532,133.99	335,205.00	23,867,338.99	20,347,308.78
Government Equity	14	76,908,697.30	34,258,487.88	111,167,185.18	120,051,942.66
TOTAL LIABILITIES & EQUITY		100,440,831.28	34,593,692.88	135,034,524.16	140,399,251.44

See Accompanying Notes to Financial Statements

Prepared by


NORHAYSA H. DIPATUAN, CPA

Acting Chief Accountant

Noted by


MERLINDA 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 DETAILED RESULTS OF OPERATIONS

For the Calendar Year ended December 31, 2017

(With Comparative Figures for CY 2016)

		For the year ended December 31			
	Notes	MAIN OFFICE	SKBC	2017	2016
INCOME					
Subsidy Income from National Government	15	41,058,000.00		41,058,000.00	42,030,000.00
Rent Income		1,071,114.25	1,528,538.40	2,599,652.65	2,587,614.94
Sales Revenue		-	1,165,983.00	1,165,983.00	1,275,211.52
Gain/Loss on Sale of Disposed Assets		2,074.00		2,074.00	600,000.00
Interest Income		19,925.85		19,925.85	18,251.20
Other Business Income		101,835.00		101,835.00	120,000.00
Miscellaneous Income				-	-
Total Income		42,252,949.10	2,694,521.40	44,947,470.50	46,631,077.66
Less: EXPENSES					
<i>Personal Services</i>					
Salaries and Wages - Regular		15,393,724.71		15,393,724.71	16,776,542.67
Personnel Economic Relief Allowance		1,010,000.00		1,010,000.00	1,068,387.10
Additional Compensation		5,333.14		5,333.14	-
Representation Allowance		1,006,498.79		1,006,498.79	942,000.00
Transportation Allowance		1,014,000.00		1,014,000.00	942,000.00
Clothing/Uniform Allow.		200,000.00		200,000.00	235,000.00
Rice Allowance		1,366,000.00		1,366,000.00	1,066,733.30
Productivity Incentive Allowance		432,000.00		432,000.00	215,000.00
Other Bonuses & Allowances		1,365,210.00	18,000.00	1,383,210.00	18,000.00
Honoraria		105,000.00		105,000.00	30,000.00
Overtime and Night Pay		-		-	-
Cash Gift		492,000.00		492,000.00	222,500.00
Year-end Bonus		1,465,634.72		1,465,634.72	2,623,588.00
Life & Retirement Insurance Contributions		1,846,522.43		1,846,522.43	2,015,460.26
Pag-ibig Contributions		51,100.00		51,100.00	53,750.00
PhilHEALTH Contributions		165,068.85		165,068.85	177,076.30
ECC Contributions		50,450.00		50,450.00	53,750.00
Other Personnel Benefits		-		-	-
Terminal Leave Benefits		897,358.17		897,358.17	409,169.08
Total Personal Service Expenses		26,865,900.81	18,000.00	26,883,900.81	26,848,956.71
<i>Maintenance and Other Operating Expenses (MOOE)</i>					
Travelling Expenses-Local		2,931,848.89	3,550.00	2,935,398.89	2,780,033.08
Training Expenses		211,778.00		211,778.00	191,997.74
Office Supplies Expense		809,028.25	2,747.50	811,775.75	849,114.72
Gasoline, Oil and Lubricant Expenses		230,718.28		230,718.28	427,382.88



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, 2017

(With Comparative Figures for CY 2016)

			For the year ended December 31		
	Notes	MAIN OFFICE	SKBC	2017	2016
Other Supplies Expense		239,533.79	429.00	239,962.79	296,346.07
Water Expenses		58,418.96	23,565.29	81,984.25	165,294.57
Electricity Expenses		592,847.90	50,846.07	643,693.97	1,027,172.10
Postage & Deliveries		47,670.30	3,480.00	51,150.30	32,001.00
Telephone Expenses - Landline		240,877.43	9,439.02	250,316.45	213,044.80
Telephone Expenses - Mobile		448,468.02		448,468.02	483,884.80
Internet Expenses		4,990.00		4,990.00	172,925.01
Cables, Satellite, Telegraph & Radio Expenses		27,599.33		27,599.33	71,194.28
Advertising Expenses		-		-	1,440.00
Printing & Binding Expenses		99,472.25		99,472.25	3,650.00
Rent Expenses		2,955,544.00		2,955,544.00	3,578,370.23
Representation Expenses		655,640.72		655,640.72	1,819,937.78
Transportation & Delivery Expenses		4,970.01	4,689.00	9,659.01	8,590.00
Subscription Expenses		13,585.00		13,585.00	12,782.01
Survey Expenses		591.07		591.07	-
Legal Services		363,746.17		363,746.17	14,140.00
Auditing Services		-		-	10,449.00
General Services		2,112,858.95	399,686.03	2,512,544.98	2,677,036.35
Consultancy Services		-		-	1,321,526.16
Janitorial Services		1,237,683.74		1,237,683.74	893,307.64
Security Services		625,850.30	106,354.72	732,205.02	-
Other Professional Services		12,000.00		12,000.00	-
Repairs and Maintenance-Land Improvements		-		-	-
Repairs and Maintenance-Repairs and Maintenance-Leasehold Improvements, Bldg.		-		-	1,800.00
Repairs and Maintenance-Office Equipment		-		-	16,743.27
Repairs and Maintenance-Furnitures & Fixtures		-	4,871.25	4,871.25	-
Repairs and Maintenance-IT Equipment & Software			750.00	750.00	-
Repairs and Maintenance-Machineries				-	5,960.00
Repairs and Maintenance-Other Machineries & Eqpt.		9,203.71		9,203.71	400.00
Repairs and Maintenance-Motor Vehicles		444,727.31		444,727.31	239,588.36
Donations		40,000.00		40,000.00	44,000.00
Miscellaneous Expenses		30,111.00	5,353.55	35,464.55	231,633.47
Taxes, Duties and Licenses		69,662.64		69,662.64	449,367.06
Fidelity Bond Premiums		33,007.50		33,007.50	49,511.25
Insurance Expenses				-	9,817.90
Depreciation Expense - Land Improvements		2,504,047.57	37,731.24	2,541,778.81	2,541,778.80



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, 2017

(With Comparative Figures for CY 2016)


	For the year ended December 31			
Notes	MAIN OFFICE	SKBC	2017	2016
Depreciation Expense -				
Buildings	334,432.13	1,010,035.44	1,344,467.57	1,344,467.57
Depreciation Expense -				
Leasehold Improvements		12,242.52	12,242.52	12,242.51
Depreciation Expense - Other				
Structures		153,170.28	153,170.28	153,170.28
Depreciation Expense - Office				
Equipments	3,791.70	12,242.52	16,034.22	11,309.94
Depreciation Expense - IT				
Equipments	66,552.00		66,552.00	71,535.00
Depreciation Expense -				
Furniture & Fixtures	19,448.55	86,906.40	106,354.95	109,005.45
Depreciation Expense -				
Machineries	-	3,419.88	3,419.88	5,264.88
Depreciation Expense - Motor				
Vehicles	-		-	95,207.15
Depreciation Expense - Other				
Property, Plant & Equipment	-		-	50,436.90
Other Maintenance &				
Operating Expenses	76,914.15	1,845.00	78,759.15	45,928.79
Total MOOE	17,557,619.63	1,933,354.71	19,490,974.34	22,552,388.79
<i>Financial Expenses</i>				
Bank Charges	-	-	-	7,180.00
Other Financial Charges	352,916.00		352,916.00	-
Total Financial Expenses	352,916.00	-	352,916.00	7,180.00
Total Expenses	44,776,436.44	1,951,354.71	46,727,791.15	49,408,525.50
Net Income (Loss)	(2,523,487.34)	743,166.69	(1,780,320.65)	(2,777,447.84)

See Accompanying Notes to Financial Statements

Prepared by


NORHAYSA H. DIPATUAN, CPA
Acting Chief Accountant

Noted by


MERLINDA G. ABANTE
Acting Manager, Finance & Administrative
Department