

Republic of the Philippines
SOUTHERN PHILIPPINES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31



		<u>NOTE*</u>	
		2023	2022
Revenue			
Tax Revenue		-	
Service and Business Income	15	5,725,666.17	3,691,656.06
Shares, Grants and Donations		-	
Gains		-	
Total Revenue		5,725,666.17	3,691,656.06
Current Operating Expenses			
Personnel Services	16	54,129,508.21	52,529,184.13
Maintenance and Other Operating Expenses	17	14,238,166.18	40,179,411.95
Financial Expenses	17	5,647.72	350.00
Direct Costs	17	173,943.26	1,368,326.98
Non-Cash Expenses	18	4,418,610.94	5,719,518.18
Total Current Operating Expenses		72,965,876.31	99,796,791.24
Surplus/(Deficit) from Current Operations		-67,240,210.14	-96,105,135.18
Other Non-Operating Income	15		
Gains	15	8,110,879.25	-
Losses			
Miscellaneous Income		2,456,922.00	351,646.63
Discounts and Rebates			
Surplus/(Deficit) before Tax		-56,672,408.89	-95,753,488.55
Income Tax Expenses/(Benefit)			
Surplus/(Deficit) after Tax		-56,672,408.89	-95,753,488.55
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	19	74,010,000.00	86,000,000.00
Net Surplus/(Deficit) for the Period		17,337,591.11	9,753,488.55

* The notes on pages 134 to 183 form part of these statements.

Prepared by

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Noted by

ERSAN WARAD
Manager, Admin and Finance

Republic of the Philippines
SOUTHERN PHILIPPINES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF FINANCIAL POSITION
GENERAL FUND
AS AT DECEMBER 31, 2023



NOTE*

		2023	2022
ASSETS			
Current Assets			
Cash and Cash Equivalents	6	38,444,524.31	13,141,528.74
Financial Assets			
Other Investments			
Receivables	7	34,436,255.70	34,857,040.73
Inventories	8	2,723,099.59	1,359,153.23
Other Current Assets	11	16,325,538.88	12,541,852.18
Total Current Assets		91,929,418.49	61,899,574.88
Non-Current Assets			
Investments in Associates/Affiliates	9	5,568,253.89	5,568,253.89
Property, Plant and Equipment	10	11,587,201,555.34	11,601,194,966.35
Other Non-Current Assets	10		
Total Non-Current Assets		11,592,769,809.23	11,606,763,220.24
Total Assets		11,684,699,227.72	11,668,662,795.12
LIABILITIES			
Current Liabilities			
Financial Liabilities	12	25,568,868.79	9,739,233.57
Inter-Agency Payables	13	20,036,258.75	19,238,585.16
Other Payables	12	4,690,859.62	2,518,984.08
Total Current Liabilities		50,295,987.16	31,496,802.81
Non-Current Liabilities			
Deferred Credits/Unearned Income	14	225,802.50	225,802.50
Total Non-Current Liabilities		225,802.50	225,802.50
Total Liabilities		50,521,789.66	31,722,605.31
Net Assets (Total Assets Less Total Liabilities)		11,634,177,438.06	11,636,940,189.81
ASSETS/EQUITY			
Government Equity	20	11,634,177,438.06	11,636,940,189.81
Total Net Assets/Equity		11,634,177,438.06	11,636,940,189.81

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SOUTHERN PHILIPPINES DEVELOPMENT AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023



	Accumulated Surplus/(Deficit)	Contributed Capital
BALANCE AT JANUARY 1, 2023	11,136,940,189.8104	500,000,000.00
ADJUSTMENTS:		
Add/(Deduct):		
Changes in accounting policy		
Prior period errors		
Other adjustments	-	
	20,100,342.8646	
RESTATED BALANCE AT JANUARY 1, 2023	11,116,839,846.9458	500,000,000.00
Changes in Net Assets/Equity for CY 2020		-
Add/(Deduct):		
Surplus/(Deficit) for the period	17,337,591.1108	
Issuances of share capital		
Additional capital from National Government		
Changes in fair value of available-for-sale securities		
Other adjustments		
BALANCE AT December 31, 2023	11,134,177,438.0566	500,000,000.00
Changes in Net Assets/Equity for CY 2022		
Add/(Deduct):		
Surplus/(Deficit) for the period		0.00
Issuances of share capital		
Additional capital from National Government		
Appraisal in the FMV of Land		
Prior period errors		
Other adjustments		
Other adjustments		
BALANCE AT December 31, 2023	11,134,177,438.0566	500,000,000.00

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