

## Development Academy of the Philippines

## INCOME STATEMENT

For the period Ended: November 30, 2018

**INCOME****General Income**

Consultancy/research fees	206,375,961.38
Income from operation of restaurants/canteen and eateries	27,936,093.63
Income from operation of dormitories/guest houses/cottages and conferences	28,998,372.59
Rent income	20,554,145.66
Other service income	1,420,014.65
Miscellaneous income	3,074,355.35
<b>GROSS INCOME</b>	<b>288,358,943.26</b>

**EXPENSES****Personal Services**

Salaries and Wages	121,409,834.50
Other Compensation	40,235,586.72
Personnel Benefits Contribution	16,601,079.20
Other Personnel Benefits	36,556,150.84
<b>Total Personal Services</b>	<b>214,802,651.26</b>

**Maintenance and Other Operating Expenses**

Professional services	94,735,098.93
Supplies and materials expenses	35,996,267.91
Repairs and maintenance expenses	3,798,057.15
Training and scholarship expenses	34,042,116.27
Utility expenses	12,218,318.17
Travelling expenses	17,359,677.91
Non-Cash expenses	25,052,518.17
Communication expenses	7,156,782.85
Extraordinary and Miscellaneous Expenses	114,030.38
Advertising expenses	852,806.02
Rent expenses	3,247,956.40
Taxes, insurance premiums and other fees	2,309,893.34
Other Maintenance and Operating Expenses	13,717,691.85
<b>Total Maintenance and Other Operating Expenses</b>	<b>250,601,215.35</b>
<b>TOTAL EXPENSES</b>	<b>465,403,866.61</b>

**INCOME (LOSS) FROM OPERATION** (177,044,923.35)**OTHER INCOME (EXPENSES)**

Interest Income	7,668,173.86
Gain on forex/Loss on forex	159,435.43
Gain/ Loss on Sales	-610,727.06
Financial Expenses	-42,395.39
<b>NET INCOME (Loss) before Subsidy</b>	<b>(169,870,436.51)</b>
Subsidy from National Government (Note 17)	261,876,745.94
<b>NET INCOME (Loss) after Subsidy</b>	<b>92,006,309.43</b>

Certified Correct:

Approved by:

FIR: JMW  
 IRMA M. MENDOZA  
 Acting Director, Accounting Div.

*[Signature]*  
 MANATALIA SD. BARAWIDAN  
 Acting Managing Director, Finance Dept.

## development academy of the philippines

## Balance Sheet

As of November 30, 2018



<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Cash on Hand</b>	<b>1,564,679.01</b>
Cash Collecting Officer	0.00
Cash Disbursing Officer	619,274.27
Revolving Fund Advances	945,404.74
<b>Cash in Bank - Local Currency</b>	<b>596,140,961.09</b>
Cash in Bank - Local Currency (Current Account)	-8,325,170.17
Cash in Bank - Local Currency (Savings Account)	604,466,131.26
Cash in Bank - Local Currency (Time Deposit)	0.00
<b>Cash in Bank - Foreign Currency</b>	<b>2,586,484.06</b>
Cash in Bank - Foreign Currency (Current Account)	0.00
Cash in Bank - Foreign Currency (Savings Account)	2,586,484.06
Cash in Bank - Foreign Currency (Time Deposit)	0.00
<b>Investment</b>	<b>49,499,808.45</b>
<b>Receivables</b>	<b>236,325,297.10</b>
Accounts Receivables	258,928,231.25
Allowance for Doubtful Accounts	28,147,793.66
Due from Officers and Employees	182,518.30
Due from Branch Office - DSM	0.00
Due from National Treasury	2,990,000.00
Other Receivables	2,372,341.21
<b>Inventories, Net</b>	<b>2,403,524.23</b>
Office Supplies Inventory	1,453,777.27
Food Supplies Inventory	101,339.87
Textbooks and instructional material inventory	0.00
Allowance for Obsolescence	0.00
Other Supplies Inventory	848,407.09
<b>Prepayments</b>	<b>41,845,889.12</b>
Prepaid Insurance	1,238,288.83
Prepaid Rent	0.00
Other Prepayments & Deposit	534,834.44
Advances to Contractors	5,560,619.34
Input Tax	6,587,683.53
Deferred Tax Asset	27,924,462.98
<b>Other Current Assets</b>	<b>586,022.95</b>
Guaranty Deposits	586,022.95
<b>Total Current Assets</b>	<b>930,952,666.01</b>

<b>Non-Current Assets</b>	
<b>Investments</b>	<b>175,007,000.00</b>
Investments	175,007,000.00
<b>Research and Development</b>	<b>0.00</b>
<b>IT Software</b>	<b>129,973.21</b>
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<b>Property, Plant and Equipment</b>	
<b>Land and Land Improvements, Net</b>	<b>4,941,419.21</b>
<b>Office Buildings, Net</b>	<b>82,659,534.79</b>
Office Building	220,106,012.00
Accumulated Depreciation - Office Building	137,446,477.21
<b>Office Equipment, Net</b>	<b>20,864,548.40</b>
Office Equipment	34,912,860.33
Accumulated Depreciation - Office Equipment	14,048,311.93
<b>Furniture and Fixtures, Net</b>	<b>17,881,287.34</b>
Furniture and Fixtures	42,363,132.33
Accumulated Depreciation - Furniture and Fixtures	24,481,844.99
<b>IT Equipment, Net</b>	<b>15,090,298.51</b>
IT Equipment	31,870,279.80
Accumulated Depreciation - IT Equipment	16,779,981.29
<b>Library Books, Net</b>	<b>1,174,664.13</b>
Library Books	3,723,737.78
Accumulated Depreciation - Library Books	2,549,073.65
<b>Communications Equipment, Net</b>	<b>1,250,805.57</b>
Communications Equipment	6,999,895.29
Accumulated Depreciation - Communications Equipment	5,749,089.72
<b>Medical, Dental and Laboratory Equipment, Net</b>	<b>74,673.40</b>
Medical, Dental and Laboratory Equipment	272,816.34
Accumulated Depreciation - Medical, Dental and Laboratory Equipment	198,142.94
<b>Other Machinery &amp; Equipment, Net</b>	<b>2,057,778.11</b>
Other Machinery & Equipment	2,106,917.99
Accumulated Depreciation - Other Machinery & Equipment	49,139.88
<b>Land Transportation, Net</b>	<b>9,929,920.75</b>
Land Transportation	28,051,594.81
Accumulated Depreciation - Land Transportation	18,121,674.06
<b>Tools and other Equipment, Net</b>	<b>2,394,596.21</b>
Tools and Equipment	3,752,194.18
Accumulated Depreciation - Tools and Equipment	1,357,597.97
<b>Arts, Archeological &amp; Others</b>	<b>1,453,360.00</b>
<b>PPE Held-in-Trust</b>	<b>1,098,229.74</b>
<b>Construction in-progress</b>	<b>21,417,991.07</b>
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<b>Total Property, Plant and Equipment</b>	<b>182,289,107.23</b>
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<b>Total Non-Current Assets</b>	<b>357,426,080.44</b>
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<b>Other Non-Current Assets</b>	<b>400,478.03</b>
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<b>Total Assets</b>	<b>1,288,779,224.48</b>

**LIABILITIES AND EQUITY****Current Liabilities**

<b>Payable Accounts</b>	<b>74,751,231.48</b>
Accounts Payable	36,845,525.02
Due to Officers and Employees- [Unclaimed Salaries]	37,905,706.46
Due to Home Office	0.00
<b>Inter-Agency Payables</b>	<b>490,452,915.23</b>
Due to BIR	6,765,223.50
Due to GSIS	5,579,405.39
Due to Pagibig	180,982.81
Due to Philhealth	327,560.97
Due to other NGAS/K-Agrinet; Aurora E. Village	477,599,742.56
<b>Other Payable Account</b>	<b>37,789,191.30</b>
Guarantee Deposits Payable	9,776,610.20
Performance Bond/Bidders Bonds Payable	7,940,008.24
Other Payables	20,072,572.86
<b>Total Current Liabilities</b>	<b>602,993,338.01</b>
<b>Non-Current Liabilities</b>	
Other Long-Term Liability	67,914,069.60
<b>Deferred Credits</b>	
Other Deferred Credits	114,705,434.76
<b>Total Non-Current Liabilities</b>	<b>182,619,504.36</b>
<b>Total Liabilities</b>	<b>785,612,842.37</b>

**Equity**

Donated Capital	161,897,941.05
Government Equity (GAA)	47,500,000.00
Retained Earnings	293,768,441.06
<b>Total Equity</b>	<b>503,166,382.11</b>

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<b>Total Liabilities &amp; Equity</b>	<b>1,288,779,224.48</b>
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Certified Correct:

Approved by:

F&F: *JM*  
**IRMA M. MENDOZA**  
 Acting Director, Accounting Div.

*[Signature]*  
**ANATALIA SD. BARAWIDAN**  
 Acting Managing Director, Finance Dept.