



Commission on Audit
Regional Office IX
Condensed Statement of Financial Position
as of December 31, 2022
(With Comparative Figures as of December 31, 2021)

| | <u>2022</u> | <u>2021</u> |
|--|-----------------------|-----------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and Cash Equivalents | 48,701,182.52 | 36,961,140.48 |
| Receivables | 1,797,064.69 | 18,577,298.66 |
| Inventories | 399,798.59 | 2,876,322.83 |
| Other Assets | 1,299,103.07 | 3,175.00 |
| Total Current Assets | <u>52,197,148.87</u> | <u>58,417,936.97</u> |
| Non - Current Assets | | |
| Investments | - | - |
| Property, Plant and Equipment | 112,756,938.74 | 94,557,181.11 |
| Intangible Assets | 80,000.00 | 80,000.00 |
| Other Assets | - | 527,913.43 |
| Total Non-Current Assets | <u>112,836,938.74</u> | <u>95,165,094.54</u> |
| TOTAL ASSETS | <u>165,034,087.61</u> | <u>153,583,031.51</u> |
| LIABILITIES | | |
| Current Liabilities | | |
| Financial Liabilities | 12,933,896.68 | 3,189,177.96 |
| Inter-Agency Payables | 884,743.62 | 885,378.80 |
| Intra-Agency Payables | 3,624,967.99 | 3,332,909.61 |
| Trust Liabilities | 399,440.11 | 2,653,626.31 |
| Other Payables | 959,516.02 | 959,516.02 |
| Total Current Liabilities | <u>18,802,564.42</u> | <u>11,020,608.70</u> |
| Total Liabilities | <u>18,802,564.42</u> | <u>11,020,608.70</u> |
| Total Assets less Total Liabilities | <u>146,231,523.19</u> | <u>142,562,422.81</u> |
| NET ASSETS/EQUITY | | |
| Net Asset/Equity | | |
| Net Asset/Equity | 146,231,523.19 | 142,562,422.81 |
| Accumulated Surplus/(Deficit) | 146,231,523.19 | 142,562,422.81 |
| Total Net Assets/Equity | <u>146,231,523.19</u> | <u>142,562,422.81</u> |



Commission on Audit
Regional Office IX
Condensed Statement of Financial Performance
For the Year Ended December 31, 2022
(With Comparative Figures for the year ended December 31, 2021)

| | <u>2022</u> | <u>2021</u> |
|--|-----------------------|----------------------|
| Revenue | | |
| Service and Business Income | 15,155,242.00 | 3,052,366.01 |
| Shares, Grants and Donations | - | - |
| Other Non-Operating Income | 103,500.00 | - |
| Total Revenue | <u>15,258,742.00</u> | <u>3,052,366.01</u> |
| Less: Current Operating Expenses | | |
| Personnel Services | - | 87,000.00 |
| Maintenance and Other Operating Expenses | 29,952,433.77 | 16,454,710.78 |
| Financial Expenses | - | - |
| Non-Cash Expenses | 5,779,490.64 | 5,187,289.65 |
| Total Operating Expenses | <u>35,731,924.41</u> | <u>21,729,000.43</u> |
| Surplus/(Deficit) from Current Operations | <u>25,292,460.10</u> | <u>18,604,044.71</u> |
| Net Financial Assistance/Subsidy | 25,292,460.10 | 18,604,044.71 |
| Surplus(Deficit) for the period | <u>4,819,277.69 -</u> | <u>72,589.71</u> |



Commission on Audit
Regional Office IX
Condensed Statement of Changes in Net Assets/Equity
as of December 31, 2022
(With Comparative Figures as of December 31, 2021)

| | 2022 | 2021 |
|--|------------------------------|------------------------------|
| Balance at January 1 | 142,562,422.81 | 119,473,111.17 |
| Changes in accounting policy | 8,512,978.05 | |
| Prior Period Adjustments/Unrecorded Income and Expenses | 8,218,876.38 - | 1,567,927.34 |
| Other Adjustments | - 21,936,744.13 | |
| Restated balance | <u>137,357,533.11</u> | <u>117,905,183.83</u> |
| Changes in net assets/equity for 2020 | | |
| Adjustment of net revenue recognized directly in net assets/equity | - | 24,729,828.69 |
| Surplus for the period | 4,819,277.69 - | 72,589.71 |
| Others | 4,054,712.39 | |
| Total recognized revenue and expense for the period | <u>8,873,990.08</u> | <u>24,657,238.98</u> |
| Balance at December 31 | <u>146,231,523.19</u> | <u>142,562,422.81</u> |



**Commission on Audit
Regional Office IX
Condensed Statement of Cash Flows
For the Year ended December 31, 2022**

| Cash Flows From Operating Activities | <u>2022</u> | <u>2021</u> |
|--|----------------------|-----------------------|
| Cash Inflows | | |
| Receipt of Notice of Cash Allocation | 12,001,000.00 | 13,078,059.06 |
| Collection of Income/Revenues | 17,225,177.62 | 2,667,079.93 |
| Receipt of Intra-Agency Fund Transfers | 13,130,176.00 | 5,773,867.00 |
| Other Receipts | 4,592,968.04 | 538,790.76 |
| Total Cash Inflows | <u>46,949,321.66</u> | <u>22,057,796.75</u> |
| Cash Outflows | | |
| Remittance to National Treasury | - | 2,439,429.84 |
| Payment of operating expenses | 28,524,260.37 | 17,831,938.47 |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions | - | 393,178.57 |
| Grant of Financial Assistance/Subsidy | - | - |
| Release of Inter-Agency Fund Transfers | 50,338.07 | - |
| Release of intra-agency fund transfers | - | - |
| Payment from Trust Liabilities/Fund Transfers | 205,757.50 | - |
| Other Disbursements | - | - |
| Adjustments | - | - |
| Total Cash Outflows | <u>28,780,355.94</u> | <u>20,664,546.88</u> |
| Net Cash Provided by (Used in) Operating Activities | <u>18,168,965.72</u> | <u>1,393,249.87</u> |
| Cash Flows from Investing Activities | | |
| Cash Inflows | - | - |
| Total Cash Inflows | - | - |
| Cash Outflows | - | - |
| Purchase/Construction of Property, Plant and Equipment | 6,428,923.68 | 3,289,150.00 |
| Total Cash Outflows | <u>6,428,923.68</u> | <u>3,289,150.00</u> |
| Net Cash Provided by (Used in) Investing Activities | <u>-</u> | <u>(3,289,150.00)</u> |
| Cash Flows from Financing Activities | - | - |
| Net Cash Provided by (Used in) Financing Activities | - | - |
| Increase(Decrease) in Cash and Cash Equivalents | <u>11,740,042.04</u> | <u>(1,895,900.13)</u> |
| Effects of Exchange Rate Changes on Cash and Cash Equivalents | - | - |
| Cash and Cash Equivalents, January 1, | <u>36,961,140.48</u> | <u>38,857,040.61</u> |
| Cash and Cash Equivalents, December 31 | <u>48,701,182.52</u> | <u>36,961,140.48</u> |