

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
As at March 31, 2022

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	5	2,097,318,075.14
Investments	5	136,297,611.80
* Receivables	6	231,549,625.03
Inventories	7	17,779,201.72
Other Current Assets	8	1,113,533,270.40

**Total Current Assets**

**3,596,477,784.09**

**Non-Current Assets**

Other Investments	9	214,647.92
* Investment Property	10	190,395,192.36
Property, Plant and Equipment	11	3,290,237,595.65
Other Non-Current Assets	12	13,562,336.16

**Total Non-Current Assets**

**3,494,409,772.09**

**TOTAL ASSETS**

**7,090,887,556.18**

**LIABILITIES AND EQUITY**

**LIABILITIES**

**Current Liabilities**

Financial Liabilities	13	781,145,858.67
Inter-Agency Payables	14	796,818,681.31
* Trust Liabilities	15	266,653,145.62
Deferred Credits/Unearned Income	16	3,983,884,558.38
Provisions	17	90,702,167.12
Other Payables	17	15,419,178.96

**TOTAL LIABILITIES**

**5,934,623,590.06**

**EQUITY**

* Government Equity	18	1,672,021,358.46
Retained Earnings/(Deficit)	19	(515,757,392.34)

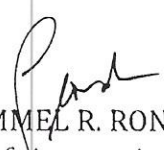
**TOTAL EQUITY**

**1,156,263,966.12**

**TOTAL LIABILITIES AND EQUITY**

**7,090,887,556.18**

CERTIFIED CORRECT:

  
**ROMMEL R. RONDA**  
Chief, Accounting Division

21-Apr

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**for the Quarter Ended March 31, 2022**

**INCOME**

Service and Business Income	210,761,731.22
Other Non-Operating Income	188,282.11

**TOTAL INCOME**

**210,950,013.33**

**EXPENSES**

Personnel Services	54,710,652.55
Maintenance and Other Operating Expenses	71,084,144.36
Financial Expenses	1,637,028.36
Non-Cash Expenses	15,213,403.85

**TOTAL EXPENSES**

**142,645,229.12**

**PROFIT(LOSS) BEFORE TAX**

**68,304,784.21**

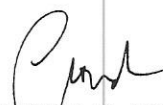
**Assistance and Subsidy**

Assistance to Local Government Units	(237,504.43)
Assistance to Regional Offices/Staff Bureaus/Branch Offices	(1,154,003.36)
Net Assistance and Subsidy	(1,391,507.79)

**COMPREHENSIVE INCOME**

**66,913,276.42**

**Certified Correct:**



**ROMMEL R. RONDA**

**Chief, Accounting Division**

**21-Apr**

PRELIMINARY TRIAL BALANCE  
for the Quarter Ended March 31, 2022

Agency: PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
ASSETS			
Cash and Cash Equivalents			
Cash on Hand			
Cash-Collecting Officers	1 01 01 010	4,152,713.13	
Petty Cash	1 01 01 020	1,310,000.00	
Cash in Bank-Local Currency			
Cash in Bank-Local Currency, Current Account	1 01 02 020	1,362,589,054.87	
Cash in Bank-Local Currency, Savings Account	1 01 02 030	419,219,787.97	
Cash in Bank-Foreign Currency			
Cash in Bank - Foreign Currency, Savings Account	1 01 03 030	1,040,287.39	
Cash Equivalents (90days or less)			
Time Deposits-Local Currency	1 01 05 020	309,006,231.78	
Investments			
Investment in Time Deposits (91days or more)			
Investment in Time Deposits-Local Currency	1 02 11 010	131,775,242.70	
Investment in Time Deposits-Foreign Currency	1 02 11 020	4,522,369.10	
Other Investments			
Investments in Stocks	1 02 99 010	214,647.92	
Receivables			
Loans and Receivable Accounts			
Accounts Receivable	1 03 01 010	284,345,813.83	
Allowance for Impairment-Accounts Receivable	1 03 01 011		137,544,905.90
Inter-Agency Receivables			
Due from National Government Agencies	1 03 03 010	486,991.02	
Allowance for Impairment-Due from National Government Agencies	1 03 03 011		486,991.02
Due from Local Government Units	1 03 03 030	586,960.82	
Intra-Agency Receivables			
Due from Operating Units	1 03 04 040	(2,557,493,080.57)	
Due from Other Funds	1 03 04 050	10,886.40	
Other Receivables			
Receivables-Disallowances/Charges	1 03 05 010	6,084,641.69	
Due from Officers and Employees	1 03 05 020	394,221.87	
Other Receivables	1 03 05 990	77,672,006.32	
Inventories			
Inventory Held for Consumption			
Office Supplies Inventory	1 04 04 010	3,787,902.85	
Accountable Forms Inventory	1 04 04 020	7,242,024.82	
Non-Accountable Forms Inventory	1 04 04 030	196,549.14	
Fuel, Oil and Lubricants Inventory	1 04 04 080	4,840,427.95	
Other Supplies and Materials Inventory	1 04 04 990	1,712,296.96	
Total Current Assets		63,697,977.96	138,031,896.92
Investment Property			
Land and Buildings			
Investment Property, Land	1 05 01 010	47,280,478.00	
Investment Property, Buildings	1 05 01 020	259,039,372.09	
Accumulated Depreciation-Investment Property, Buildings	1 05 01 021		115,924,657.73
Total Investment Property		306,319,850.09	115,924,657.73
Property, Plant and Equipment			
Land Improvements			
Other Land Improvements	1 06 02 990	481,124,690.69	
Accumulated Depreciation-Other Land Improvements	1 06 02 991		207,362,484.75
Infrastructure Assets			
Road Networks	1 06 03 010	79,277,866.76	
Accumulated Depreciation-Road Networks	1 06 03 011		4,671,540.49
Sewer Systems	1 06 03 030	3,936,398.37	
Accumulated Depreciation-Sewer Systems	1 06 03 031		443,395.40
Water Supply Systems	1 06 03 040	4,268,521.28	
Accumulated Depreciation-Water Supply Systems	1 06 03 041		2,118,929.39
Power Supply Systems	1 06 03 050	45,000,130.68	
Accumulated Depreciation-Power Supply Systems	1 06 03 051		21,439,087.62
Seaport Systems	1 06 03 070	2,333,851,518.56	
Accumulated Depreciation-Seaport Systems	1 06 03 071		2,108,072,204.51
Other Infrastructure Assets	1 06 03 990	29,330,532.18	
Accumulated Depreciation-Other Infrastructure Assets	1 06 03 991		1,094,359.16



ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Buildings and Other Structures</b>			
Buildings	1 06 04 010	70,951,182.57	
Accumulated Depreciation-Buildings	1 06 04 011		32,037,029.99
Other Structures	1 06 04 990	94,988,384.55	
Accumulated Depreciation-Other Structures	1 06 04 991		53,367,442.41
<b>Machinery and Equipment</b>			
Office Equipment	1 06 05 020	30,080,829.03	
Accumulated Depreciation-Office Equipment	1 06 05 021		14,704,803.95
Information and Communication Technology Equipment	1 06 05 030	56,375,656.95	
Accumulated Depreciation-ICT Equipment	1 06 05 031		32,035,896.40
Communication Equipment	1 06 05 070	2,034,724.47	
Accumulated Depreciation-Communication Equipment	1 06 05 071		640,607.31
Construction and Heavy Equipment	1 06 05 080	211,187.64	
Accumulated Depreciation-Construction and Heavy Equipment	1 06 05 081		166,734.37
Military, Police, and Security Equipment	1 06 05 100	440,487.98	
Accumulated Depreciation - Military, Police, and Security Equipment	1 06 05 101		94,154.36
Medical Equipment	1 06 05 110	118,401.39	
Accumulated Depreciation-Medical Equipment	1 06 05 111		80,161.92
Technical and Scientific Equipment	1 06 05 140	6,796,219.63	
Accumulated Depreciation-Technical and Scientific Equipment	1 06 05 141		4,513,140.47
Other Machinery and Equipment	1 06 05 990	209,829,446.62	
Accumulated Depreciation-Other Machinery and Equipment	1 06 05 991		158,405,287.29
<b>Transportation Equipment</b>			
Motor Vehicles	1 06 06 010	76,480,345.22	
Accumulated Depreciation-Motor Vehicles	1 06 06 011		34,848,691.90
Other Transportation Equipment	1 06 06 990	390,109.69	
Accumulated Depreciation-Other Transportation Equipment	1 06 06 991		269,657.76
<b>Furnitures, Fixtures and Books</b>			
Furniture and Fixtures	1 06 07 010	8,972,648.23	
Accumulated Depreciation-Furniture and Fixtures	1 06 07 011		4,090,744.04
Books	1 06 07 020	3,997.00	
Accumulated Depreciation-Books	1 06 07 021		3,797.15
<b>Leased Assets Improvements</b>			
Leased Assets Improvements, Land	1 06 09 010	23,682,613.40	
Accumulated Depreciation-Leased Assets Improvement, Land	1 06 09 011		21,323,682.84
Leased Assets Improvements, Building	1 06 09 020	4,394,482.86	
Accumulated Depreciation-Leased Assets Improvements, Building	1 06 09 021		434,500.93
<b>Other Property, Plant and Equipment</b>			
Other Property, Plant and Equipment	1 06 98 990	541,342,149.61	
Accumulated Depreciation-Other Property, Plant and Equipment	1 06 98 991		16,829,381.80
<b>Total Property, Plant and Equipment</b>		4,103,882,525.36	2,719,047,716.21
<b>Construction in Progress</b>			
Construction in Progress, Land Improvements	1 06 99 010	1,734,783,783.56	
Construction in Progress, Infrastructure Assets	1 06 99 020	168,687,453.57	
Construction in Progress, Buildings and Other Structures	1 06 99 030	1,931,549.37	
<b>Total Construction in Progress</b>		1,905,402,786.50	
<b>Other Assets</b>			
<b>Advances</b>			
Advances to Special Disbursing Officer	1 99 01 030	384,315.01	
Advances to Officers and Employees (Travel)	1 99 01 040	131,636.00	
<b>Prepayments</b>			
Advances to Contractors	1 99 02 010	1,071,186,607.86	
Prepaid Registration	1 99 02 030	6,830.25	
Prepaid Insurance	1 99 02 050	391,047.50	
Input Tax	1 99 02 060	5,592,915.31	
Withholding Tax at Source	1 99 02 080	29,233,449.21	
Other Prepayments	1 99 02 990	661,439.97	
<b>Deposits</b>			
Guaranty Deposits	1 99 03 020	5,945,029.29	
<b>Other Assets</b>			
Other Investments	1 02 99 990	89,000.00	
Other Assets	1 99 99 990	13,473,336.16	
<b>Total Intangible and Other assets</b>		1,127,095,606.56	
<b>TOTAL ASSETS</b>		7,506,398,746.47	2,973,004,270.86

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
<b>Payables</b>			
Accounts Payable	2 01 01 010		70,680,161.73
Due to Officers and Employees	2 01 01 020		47,350,486.72
Interest Payable	2 01 01 040		663,115,210.22
<b>Tax Refunds Payable</b>			
Tax Refunds Payable	2 01 03 010		
<b>Inter-Agency Payables</b>			
<b>Inter-Agency Payables</b>			
Due to BIR	2 02 01 010		10,137,668.01
* Withholding Tax on Compensation	01		
* Expanded Withholding Tax	02		
Withholding Tax on Govt Money Pay'ts (GMP) -Percentage Tax	03		
Withholding Tax on GMP -Value Added Taxes (GVAT)	04		
			10,137,668.01
Due to GSIS	2 02 01 020		1,668,512.95
Life and Retirement Premium	01		
ECC	02		
Salary Loan	03		
Policy Loan	04		
Others	99		
			1,668,512.95
Due to Pag-IBIG	2 02 01 030		178,939.09
Pag-IBIG Premium	01		
Pag-IBIG Multi-Purpose Loan	02		
Pag-IBIG Housing Loan	03		
Others	99		
			178,939.09
Due to PhilHealth	2 02 01 040		192,366.29
Due to NGAs	2 02 01 050		362,004,466.41
Due to Government Corporations	2 02 01 060		62,416.58
Due to LGUs	2 02 01 070		5,317,224.19
Due to Treasurer of the Philippines	2 02 01 090		403,856,116.78
Income Tax Payable	2 02 01 130		13,400,971.01
<b>Intra-Agency Payables</b>			
<b>Intra-Agency Payables</b>			
Due to Central/Home/Head Office	2 03 01 060		(2,557,493,080.57)
<b>Trust Liabilities</b>			
<b>Trust Liabilities</b>			
Trust Liabilities	2 04 01 010		59,000.00
Guaranty/Security Deposits Payable	2 04 01 040		159,801,003.20
Customers' Deposits Payable	2 04 01 050		106,793,142.42
<b>Deferred Credits/Unearned Income</b>			
<b>Deferred Credits</b>			
Output Tax	2 05 01 030		8,855,814.59
Deferred Revenue From Grants and Donations	2 05 01 040		3,927,541,979.54
<b>Unearned Revenue/Income</b>			
Other Unearned Revenue/Income	2 05 02 990		47,486,764.25
<b>Provisions</b>	2 06		
<b>Terminal Leave Payables</b>			
Terminal Leave Benefits Payable	2 06 01 020		90,702,167.12
<b>Other Payables</b>			
<b>Other Payables</b>			
Other Payables	2 99 99 990		15,419,178.96
<b>TOTAL LIABILITIES</b>		-	3,377,130,509.49
<b>EQUITY</b>			
<b>Government Equity</b>			
<b>Government Equity</b>			
Government Equity	3 01 01 020		1,672,021,358.46
<b>Retained Earnings/(Deficit)</b>			
Retained Earnings/(Deficit)	3 07 01 010		(582,308,281.25)
<b>Cumulative Changes in Fair Value</b>			
Cumulative Changes in Fair Value of Investments	3 10 01 010		(52,331.08)
<b>TOTAL EQUITY</b>		-	1,089,660,746.13




ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>REVENUES/INCOME</b>			
Service and Business Income			210,761,731.22
Service Income			
Accreditation Fees	4 02 01 210		
Sewerage/Garbage Fees	4 02 01 240		
Other Service Income	4 02 01 990		
Business Income			
Rent/Lease Income	4 02 02 050		
Road Network Fees	4 02 02 080		
Waterworks System Fees	4 02 02 090		
Power Supply System Fees	4 02 02 100		
Seaport System Fees	4 02 02 110		
Sales Revenue	4 02 02 160		
Interest Income	4 02 02 210		
Fines and Penalties-Business Income	4 02 02 230		
Royalty Fees	4 02 02 320		
Other Business Income	4 02 02 990		
Total Service and Business Income			210,761,731.22
Miscellaneous Income			
Miscellaneous Income	4 06 03 990		188,282.11
<b>EXPENSES</b>			
Personnel Services		54,710,652.55	
Salaries and Wages			
Salaries and Wages - Regular	5 01 01 010		
Other Compensation			
Personnel Economic Relief Allowance (PERA)	5 01 02 010		
Representation Allowance (RA)	5 01 02 020		
Transportation Allowance (TA)	5 01 02 030		
Clothing/Uniform Allowance	5 01 02 040		
Subsistence Allowance	5 01 02 050		
Laundry Allowance	5 01 02 060		
Honoraria	5 01 02 100		
Hazard Pay	5 01 02 110		
Longevity Pay	5 01 02 120		
Overtime and Night Pay	5 01 02 130		
Year End Bonus	5 01 02 140		
Cash Gift	5 01 02 150		
Other Bonuses and Allowances	5 01 02 990		
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums	5 01 03 010		
Pag-IBIG Contributions	5 01 03 020		
PhilHealth Contributions	5 01 03 030		
Employees Compensation Insurance Premiums	5 01 03 040		
Total Personnel Services			54,710,652.55
Maintenance and Other Operating Expenses		89,598,657.70	
Traveling Expenses			
Traveling Expenses - Local	5 02 01 010		
Training and Scholarship Expenses			
Training Expenses	5 02 02 010		

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Supplies and Materials Expenses</b>				
Office Supplies Expenses	861,095.16	5 02 03 010		
Accountable Forms Expenses	271,529.81	5 02 03 020		
Drugs and Medicines Expenses	9,559.63	5 02 03 070		
Fuel, Oil and Lubricants Expenses	956,967.45	5 02 03 090		
Chemical and Filtering Supplies Expenses	310,056.43	5 02 03 130		
Semi-Expendable Machinery and Equipment	78,518.17	5 02 03 210		
Semi-Expendable Furnitures, Fixtures and Books	30,560.56	5 02 03 220		
Other Supplies and Materials Expenses	247,290.08	5 02 03 990		
<b>Utility Expenses</b>				
Water Expenses	860,973.94	5 02 04 010		
Electricity Expenses	21,725,905.27	5 02 04 020		
<b>Communication Expenses</b>				
Postage and Courier Services	16,477.43	5 02 05 010		
Telephone Expenses	196,424.64	5 02 05 020		
Internet Subscription Expenses	415,908.26	5 02 05 030		
Cable, Satellite, Telegraph and Radio Expenses	870.54	5 02 05 040		
<b>Confidential, Intelligence and Extraordinary Expenses</b>				
Extraordinary and Miscellaneous Expenses	23,739.24	5 02 10 030		
<b>Professional Services</b>				
Legal Services	5,280.00	5 02 11 010		
Auditing Services	3,324,753.40	5 02 11 020		
Consultancy Services	1,301,250.00	5 02 11 030		
Other Professional Services	7,864,300.29	5 02 11 990		
<b>General Services</b>				
Environment/Sanitary Services	41,284.40	5 02 12 010		
Janitorial Services	6,445,411.92	5 02 12 020		
Security Services	13,574,587.75	5 02 12 030		
Other General Services	36,994.36	5 02 12 990		
<b>Repairs and Maintenance</b>				
Repairs and Maintenance - Land Improvements	25,561.63	5 02 13 020		
Repairs and Maintenance - Infrastructure Assets	51,361.86	5 02 13 030		
Repairs and Maintenance - Buildings and Other Structures	213,281.54	5 02 13 040		
Repairs and Maintenance - Machinery and Equipment	259,493.62	5 02 13 050		
Repairs and Maintenance - Transportation Equipment	422,502.27	5 02 13 060		
Repairs and Maintenance - Furniture and Fixtures	1,651.77	5 02 13 070		
<b>Assistance/Subsidy/Contribution</b>				
Assistance to Local Government Units	237,504.43	5 02 14 030		
Assistance to Regional Offices/Staff Bureaus/Branch Offices	1,154,003.36	5 02 14 070		
<b>Taxes, Insurance Premiums and Other Fees</b>				
Taxes, Duties and Licenses	1,170,576.85	5 02 15 010		
Fidelity Bond Premiums	128,267.97	5 02 15 020		
Insurance Expenses	1,407,831.51	5 02 15 030		
<b>Other Maintenance and Operating Expenses</b>				
Printing and Publication Expenses	91,586.23	5 02 99 020		
Representation Expenses	242,075.99	5 02 99 030		
Transportation and Delivery Expenses	3,534.85	5 02 99 040		
Rent/Lease Expenses	413,000.00	5 02 99 050		
Subscription Expenses	169,642.86	5 02 99 070		
Donations	6,587,371.41	5 02 99 080		
Documentary Stamps Expenses	130.00	5 02 99 140		
Other Maintenance and Operating Expenses	679,388.57	5 02 99 990		
	72,785,708.58			
<b>Financial Expenses</b>				
Interest Expenses	1,632,668.36	5 03 01 020		
Bank Charges	4,360.00	5 03 01 040		
<b>Total</b>	1,637,028.36			

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Non-Cash Expenses</b>				
<b>Depreciation</b>				
Depreciation - Investment Property	1,566,850.65	5 05 01 020		
Depreciation - Land Improvements	2,132,620.26	5 05 01 020		
Depreciation - Infrastructure Assets	2,104,057.22	5 05 01 030		
Depreciation - Buildings and Other Structures	1,671,308.26	5 05 01 040		
Depreciation - Machinery and Equipment	3,600,455.57	5 05 01 050		
Depreciation - Transportation Equipment	2,203,254.63	5 05 01 060		
Depreciation - Furniture, Fixtures and Books	213,995.04	5 05 01 070		
Depreciation - Leased Assets Improvements	9,521.12	5 05 01 090		
Depreciation - Other Property, Plant and Equipment	455,472.06	5 05 01 990		
<b>Amortization</b>				
<b>Impairment Loss</b>				
Impairment Loss - Loans and Receivables	1,218,385.95	5 05 03 020		
<b>Total</b>	<b>15,175,920.76</b>			
<b>Losses</b>				
Loss on Sale of Property, Plant and Equipment		5 05 04 040	37,483.09	
<b>Total</b>			<b>144,346,793.34</b>	<b>210,950,013.33</b>
<b>TOTAL LIABILITIES and EQUITY</b>			<b>144,346,793.34</b>	<b>4,677,741,268.95</b>
<b>GRAND TOTALS</b>			<b>7,650,745,539.81</b>	<b>7,650,745,539.81</b>

Certified Correct:

  
ROMMEL R. RONDA  
Chief, Accounting Division  
25-Jan