

PRELIMINARY TRIAL BALANCE
For the Quarter Ended March 31, 2023

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	3,692,982.97	
Petty Cash	1 01 01 020	1,029,000.00	
Cash in Bank-Local Currency			
Cash in Bank-Local Currency, Current Account	1 01 02 020	592,324,937.77	
Cash in Bank-Local Currency, Savings Account	1 01 02 030	450,545,870.01	
Cash in Bank-Foreign Currency			
Cash in Bank - Foreign Currency, Savings Account	1 01 03 030	1,245,931.75	
Cash Equivalents (90days or less)			
Time Deposits-Local Currency	1 01 05 020	320,397,882.62	
Investments			
Investment in Time Deposits (91days or more)			
Investment in Time Deposits-Local Currency	1 02 11 010	132,470,525.03	
Investment in Time Deposits-Foreign Currency	1 02 11 020	5,002,826.94	
Other Investments			
Investments in Stocks	1 02 99 010	176,565.57	
Receivables			
Loans and Receivable Accounts			
Accounts Receivable	1 03 01 010	46,956,156.63	
Allowance for Impairment-Accounts Receivable	1 03 01 011		28,761,441.00
Lease Receivable			
Operating Lease Receivable	1 03 02 010	264,841,244.15	
Allowance for Impairment - Operating Lease Receivable	1 03 02 011		112,745,672.24
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	785,693.13	
Intra-Agency Receivables			
Due from Operating Units	1 03 04 040		2,767,806,367.12
Other Receivables			
Receivables-Disallowances/Charges	1 03 05 010	4,459,579.85	
Due from Officers and Employees	1 03 05 020	336,921.87	
Other Receivables	1 03 05 990	78,393,957.62	
Inventories			
Inventory Held for Consumption			
Office Supplies Inventory	1 04 04 010	4,682,338.35	
Accountable Forms Inventory	1 04 04 020	8,904,784.08	
Fuel, Oil and Lubricants Inventory	1 04 04 080	793,379.41	
Other Supplies and Materials Inventory	1 04 04 990	5,764,768.84	
Semi -Expendable Machinery and Equipment			
Semi -Expendable Information and Communication Technology Equipment	1 04 05 010		
Semi -Expendable Other Machinery & Equipment	1 04 05 030	58,567.43	
Total Current Assets	1 04 05 990	216,290.18	
Investment Property		1,923,567,195.22	2,909,800,471.38
Land and Buildings			
Investment Property, Land	1 05 01 010	47,280,478.00	
Investment Property, Buildings	1 05 01 020	224,980,196.97	
Accumulated Depreciation-Investment Property, Buildings	1 05 01 021		97,777,981.58
Total Investment Property		272,260,674.97	97,777,981.58
Property, Plant and Equipment			
Land Improvements			
Other Land Improvements	1 06 02 990	1,321,282,222.61	
Accumulated Depreciation-Other Land Improvements	1 06 02 991		219,532,422.99
Infrastructure Assets			
Road Networks	1 06 03 010	79,623,310.95	
Accumulated Depreciation-Road Networks	1 06 03 011		10,467,360.73
Sewer Systems	1 06 03 030	3,936,398.37	
Accumulated Depreciation-Sewer Systems	1 06 03 031		980,137.18
Water Supply Systems	1 06 03 040	4,268,521.28	
Accumulated Depreciation-Water Supply Systems	1 06 03 041		2,506,583.87
Power Supply Systems	1 06 03 050	45,874,294.49	
Accumulated Depreciation-Power Supply Systems	1 06 03 051		23,647,488.04
Seaport Systems	1 06 03 070	2,334,008,661.41	
Accumulated Depreciation-Seaport Systems	1 06 03 071		2,114,769,414.30
Other Infrastructure Assets	1 06 03 990	53,716,765.69	
Accumulated Depreciation-Other Infrastructure Assets	1 06 03 991		1,056,048.20

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Buildings and Other Structures			
Buildings	1 06 04 010	72,068,030.92	
Accumulated Depreciation-Buildings	1 06 04 011		36,244,824.48
Other Structures	1 06 04 990	93,243,659.88	
Accumulated Depreciation-Other Structures	1 06 04 991		58,119,385.92
Machinery and Equipment			
Office Equipment	1 06 05 020	18,006,603.29	
Accumulated Depreciation-Office Equipment	1 06 05 021		8,302,156.62
Information and Communication Technology Equipment	1 06 05 030	51,519,065.66	
Accumulated Depreciation-ICT Equipment	1 06 05 031		23,178,410.64
Communication Equipment	1 06 05 070	1,673,627.89	
Accumulated Depreciation-Communication Equipment	1 06 05 071		692,806.73
Construction and Heavy Equipment	1 06 05 080	153,643.00	
Accumulated Depreciation-Construction and Heavy Equipment	1 06 05 081		126,755.52
Military, Police, and Security Equipment	1 06 05 100	440,487.98	
Accumulated Depreciation - Military, Police, and Security Equipment	1 06 05 101		132,513.56
Technical and Scientific Equipment	1 06 05 140	6,565,725.01	
Accumulated Depreciation-Technical and Scientific Equipment	1 06 05 141		4,648,517.79
Other Machinery and Equipment	1 06 05 990	211,572,568.55	
Accumulated Depreciation-Other Machinery and Equipment	1 06 05 991		161,144,631.39
Transportation Equipment			
Motor Vehicles	1 06 06 010	87,063,300.06	
Accumulated Depreciation-Motor Vehicles	1 06 06 011		43,004,338.63
Furnitures, Fixtures and Books			
Furniture and Fixtures	1 06 07 010	11,693,862.93	
Accumulated Depreciation-Furniture and Fixtures	1 06 07 011		2,810,565.61
Leased Assets Improvements			
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		472,585.41
Other Property, Plant and Equipment			
Other Property, Plant and Equipment	1 06 98 990	538,554,083.29	
Accumulated Depreciation-Other Property, Plant and Equipment	1 06 98 991		16,681,936.73
Total Property, Plant and Equipment		4,963,341,929.52	2,749,842,567.18
Construction in Progress			
Construction in Progress, Land Improvements	1 06 99 010	5,781,859,400.93	
Construction in Progress, Infrastructure Assets	1 06 99 020	358,523,854.94	
Construction in Progress, Buildings and Other Structures	1 06 99 030	1,150,586.37	
Total Construction in Progress		6,141,533,842.24	-
Deferred Tax Assets			
Deferred Tax Assets			
Deferred Tax Assets	1 12 01 010	19,058,992.00	
Total Deferred Tax Assets		19,058,992.00	-
Right-of-use Assets			
Right-of-use Assets, Buildings and Other Structures	1 13 01 020	28,928,849.60	
Accumulated Depreciation - ROU Assets, Buildings and Other Structures	1 13 01 021		17,982,798.40
Total Right-of-use Assets		28,928,849.60	17,982,798.40
Other Assets			
Advances			
Advances to Special Disbursing Officer	1 99 01 030	396,300.40	
Advances to Officers and Employees (Travel)	1 99 01 040	54,864.00	
Prepayments			
Advances to Contractors	1 99 02 010	1,743,175,764.29	
Prepaid Registration	1 99 02 030	7,863.69	
Prepaid Insurance	1 99 02 050	406,507.12	
Input Tax	1 99 02 060	11,834,256.46	
Withholding Tax at Source	1 99 02 080	38,785,574.02	
Other Prepayments	1 99 02 990	767,786.39	
Deposits			
Guaranty Deposits	1 99 03 020	5,945,029.29	
Other Assets			
Other Investments	1 02 99 990	89,000.00	
Other Assets	1 99 99 990	15,004,123.10	
Total Intangible and Other assets		1,864,454,910.36	17,982,798.40
TOTAL ASSETS		15,165,158,552.31	5,775,403,818.54



ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
LIABILITIES			
Financial Liabilities			
Payables			
Accounts Payable	2 01 01 010		98,734,415.25
Due to Officers and Employees	2 01 01 020		17,898,961.64
Interest Payable	2 01 01 040		675,292,528.18
Inter-Agency Payables			
Inter-Agency Payables			
Due to BIR	2 02 01 010		3,675,173.54
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		
			3,675,173.54
Due to GSIS	2 02 01 020		346,693.58
Life and Retirement Premium	01		
ECC	02		
Salary Loan	03		
Policy Loan	04		
Others	99		
			346,693.58
Due to Pag-IBIG	2 02 01 030		337,078.98
Pag-IBIG Premium	01		
Pag-IBIG Multi-Purpose Loan	02		
Pag-IBIG Housing Loan	03		
Others	99		
			337,078.98
Due to PhilHealth	2 02 01 040		459,783.15
Due to NGAs	2 02 01 050		339,195,295.66
Due to Government Corporations	2 02 01 060		28,655.45
Due to LGUs	2 02 01 070		5,986,243.31
Due to Treasurer of the Philippines	2 02 01 090		404,197,599.11
Income Tax Payable	2 02 01 130		33,911,904.31
Intra-Agency Payables			
Intra-Agency Payables			
Due to Central/Home/Head Office	2 03 01 060	2,767,806,367.12	
Trust Liabilities			
Trust Liabilities			
Trust Liabilities	2 04 01 010		169,000.00
Guaranty/Security Deposits Payable	2 04 01 040		428,923,834.48
Customers' Deposits Payable	2 04 01 050		107,337,875.87
Deferred Credits/Unearned Income			
Deferred Credits			
Output Tax	2 05 01 030		28,005,613.73
Deferred Revenue From Grants and Donations	2 05 01 040		7,534,022,784.69
Unearned Revenue/Income			
Other Unearned Revenue/Income	2 05 02 990		49,908,238.77
Provisions			
Terminal Leave Payables			
Terminal Leave Benefits Payable	2 06 01 020		113,120,812.85
Lease Payables			
Lease Payables			
Lease Payables	2 10 01 010		5,120,976.68
Other Payables			
Other Payables			
Other Payables	2 99 99 990		15,449,008.66
TOTAL LIABILITIES		2,767,806,367.12	9,862,122,477.89
EQUITY			
Government Equity			
Government Equity			
Government Equity	3 01 01 020		495,157,211.94
Retained Earnings/(Deficit)			
Retained Earnings/(Deficit)	3 07 01 010		1,721,508,366.09
Cumulative Changes in Fair Value			
Cumulative Changes in Fair Value of Investments	3 10 01 010		(90,413.43)
TOTAL EQUITY		-	2,216,575,164.60

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
REVENUES/INCOME				
Service and Business Income				244,299,053.64
Service Income				
Processing Fees	9,942.86	4 02 01 130		
Accreditation Fees	3,231,578.84	4 02 01 210		
Sewerage/Garbage Fees	255,854.90	4 02 01 240		
Other Service Income	826,788.93	4 02 01 990		
Business Income				
Rent/Lease Income	153,899,647.69	4 02 02 050		
Road Network Fees	5,326,925.26	4 02 02 080		
Power Supply System Fees	245,577.22	4 02 02 100		
Seaport System Fees	8,836,661.14	4 02 02 110		
Sales Revenue	10,360,808.51	4 02 02 160		
Interest Income	647,333.33	4 02 02 210		
Fines and Penalties-Business Income	1,720,943.94	4 02 02 230		
Royalty Fees	14,799,151.71	4 02 02 320		
Other Business Income	44,137,839.31	4 02 02 990		
Total Service and Business Income	244,289,110.78			
Assistance and Subsidy				
Subsidy from National Government		4 03 01 010		1,171,448.58
Gains				
Gain on Foreign Exchange (FOREX)		4 05 01 010		
Other Non-Operating Income				
Sale Of assets				
Sale of Unserviceable Property		4 06 01 020		88,766.25
Miscellaneous Income				
Miscellaneous Income		4 06 03 990		1,548,652.10
EXPENSES				
Personnel Services			56,706,447.78	
Salaries and Wages				
Salaries and Wages - Regular	43,086,049.02	5 01 01 010		
Other Compensation				
Personnel Economic Relief Allowance (PERA)	2,574,772.78	5 01 02 010		
Representation Allowance (RA)	842,500.00	5 01 02 020		
Transportation Allowance (TA)	787,500.00	5 01 02 030		
Clothing/Uniform Allowance	2,514,000.00	5 01 02 040		
Subsistence Allowance	2,100.00	5 01 02 050		
Laundry Allowance	286.36	5 01 02 060		
Longevity Pay	52,178.58	5 01 02 120		
Overtime and Night Pay	498,138.72	5 01 02 130		
Mid-Year Bonus	(8,444.73)	5 01 02 160		
Other Bonuses and Allowances	70,000.00	5 01 02 990		
Personnel Benefit Contributions				
Retirement and Life Insurance Premiums	5,102,836.67	5 01 03 010		
Pag-IBIG Contributions	126,300.00	5 01 03 020		
PhilHealth Contributions	798,247.44	5 01 03 030		
Employees Compensation Insurance Premiums	126,000.00	5 01 03 040		
Other Personnel Benefits				
Terminal Leave Benefits	133,982.94	5 01 04 030		
Total Personnel Services	56,706,447.78			

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Maintenance and Other Operating Expenses			111,538,014.39	
Traveling Expenses				
Traveling Expenses - Local	792,863.95	5 02 01 010		
Training and Scholarship Expenses				
Training Expenses	193,736.83	5 02 02 010		
Supplies and Materials Expenses				
Office Supplies Expenses	515,757.91	5 02 03 010		
Accountable Forms Expenses	246,995.29	5 02 03 020		
Drugs and Medicines Expenses	9,500.89	5 02 03 070		
Fuel, Oil and Lubricants Expenses	514,252.30	5 02 03 090		
Chemical and Filtering Supplies Expenses	361,915.71	5 02 03 130		
Semi-Expendable Machinery and Equipment	5,858,764.14	5 02 03 210		
Semi-Expendable Furnitures, Fixtures and Books	384,488.22	5 02 03 220		
Electrical Supplies and Material Expense	49,571.23	5 02 03 230		
Other Supplies and Materials Expenses	284,983.10	5 02 03 990		
Utility Expenses				
Water Expenses	874,608.65	5 02 04 010		
Electricity Expenses	34,945,584.18	5 02 04 020		
Communication Expenses				
Postage and Courier Services	36,429.25	5 02 05 010		
Telephone Expenses	286,904.30	5 02 05 020		
Internet Subscription Expenses	523,415.02	5 02 05 030		
Cable, Satellite, Telegraph and Radio Expenses	34,998.20	5 02 05 040		
Awards/Rewards and Prizes				
Survey, Research, Exploration and Development Expenses				
Survey Expenses	35,714.29	5 02 07 010		
Confidential, Intelligence and Extraordinary Expenses				
Extraordinary and Miscellaneous Expenses	30,297.26	5 02 10 030		
Professional Services				
Legal Services	10,890.00	5 02 11 010		
Auditing Services	3,179,190.55	5 02 11 020		
Consultancy Services	90,425.00	5 02 11 030		
Other Professional Services	8,634,202.24	5 02 11 990		
General Services				
Environment/Sanitary Services	816,901.78	5 02 12 010		
Janitorial Services	6,248,669.27	5 02 12 020		
Security Services	15,349,284.92	5 02 12 030		
Other General Services	34,195.00	5 02 12 990		
Repairs and Maintenance				
Repairs and Maintenance - Land Improvements	7,735.72	5 02 13 020		
Repairs and Maintenance - Infrastructure Assets	180,928.67	5 02 13 030		
Repairs and Maintenance - Buildings and Other Structures	101,523.20	5 02 13 040		
Repairs and Maintenance - Machinery and Equipment	346,630.79	5 02 13 050		
Repairs and Maintenance - Transportation Equipment	173,965.65	5 02 13 060		
Repairs and Maintenance - Furniture and Fixtures	13,220.00	5 02 13 070		
Repairs and Maintenance - Other Property, Plant and Equipmen	55,595.36	5 02 13 990		
Assistance/Subsidy/Contribution				
Assistance to Local Government Units	105,739.00	5 02 14 030		
Assistance to Regional Offices/Staff Bureaus/Branch Offices	1,065,709.58	5 02 14 070		
Taxes, Insurance Premiums and Other Fees				
Taxes, Duties and Licenses	2,300,290.33	5 02 15 010		
Fidelity Bond Premiums	131,631.60	5 02 15 020		
Insurance Expenses	1,450,859.95	5 02 15 030		
Other Maintenance and Operating Expenses				
Printing and Publication Expenses	128,090.79	5 02 99 020		
Representation Expenses	218,597.78	5 02 99 030		
Transportation and Delivery Expenses	45,067.00	5 02 99 040		
Documentary Stamps Expenses	1,748.00	5 02 99 140		
Other Maintenance and Operating Expenses	414,106.89	5 02 99 990		
	87,085,979.79			

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Financial Expenses				
Interest Expenses	5,128,378.61	5 03 01 020		
Bank Charges	450.00	5 03 01 040		
Total	<u>5,128,828.61</u>			
Non-Cash Expenses				
Depreciation				
Depreciation - Investment Property	2,148,848.29	5 05 01 020		
Depreciation - Land Improvements	2,684,049.49	5 05 01 020		
Depreciation - Infrastructure Assets	3,529,050.25	5 05 01 030		
Depreciation - Buildings and Other Structures	1,933,657.69	5 05 01 040		
Depreciation - Machinery and Equipment	3,810,253.81	5 05 01 050		
Depreciation - Transportation Equipment	1,942,534.43	5 05 01 060		
Depreciation - Furniture, Fixtures and Books	462,782.86	5 05 01 070		
Depreciation - Leased Assets Improvements	9,521.12	5 05 01 090		
Depreciation - Right-of-use Assets	2,345,582.40	5 05 01 150		
Depreciation - Other Property, Plant and Equipment	456,925.65	5 05 01 990		
Total	<u>19,323,205.99</u>			
Total			168,244,462.17	247,107,920.57
TOTAL LIABILITIES and EQUITY			2,936,050,829.29	12,325,805,563.06
GRAND TOTAL			18,101,209,381.60	18,101,209,381.60

Certified Correct:



ROMMEL R. RONDA
Chief, Accounting Division
4/26/2023 

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF FINANCIAL POSITION
As at March 31, 2023

ASSETS	
Current Assets	
Cash and Cash Equivalents	1,369,236,605.12
Investments	137,473,351.97
Receivables	254,266,440.01
Inventories	20,420,128.29
Deferred Tax Asset	19,058,992.00
Other Current Assets	1,801,373,945.66
Total Current Assets	<u>3,601,829,463.05</u>
Non-Current Assets	
Other Investments	176,565.57
Investment Property	174,482,693.39
Property, Plant and Equipment	8,355,033,204.58
Right-of-Use Assets	10,946,051.20
Other Non-Current Assets	15,093,123.10
Total Non-Current Assets	<u>8,555,731,637.84</u>
TOTAL ASSETS	<u><u>12,157,561,100.89</u></u>

LIABILITIES AND EQUITY	
LIABILITIES	
Current Liabilities	
Financial Liabilities	791,925,905.07
Lease Payables	5,120,976.68
Inter-Agency Payables	788,138,427.09
Trust Liabilities	536,430,710.35
Deferred Credits/Unearned Income	7,611,936,637.19
Provisions	113,120,812.85
Other Payables	15,449,008.66
TOTAL LIABILITIES	<u>9,862,122,477.89</u>
EQUITY	
Government Equity	495,157,211.94
Retained Earnings/(Deficit)	1,800,281,411.06
TOTAL EQUITY	<u>2,295,438,623.00</u>
TOTAL LIABILITIES AND EQUITY	<u><u>12,157,561,100.89</u></u>

CERTIFIED CORRECT:


ROMMEL R. RONDA
Chief, Accounting Division
26-Apr-2023

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the Quarter Ended March 31, 2023

INCOME

Service and Business Income	244,299,053.64
Other Non-Operating Income	1,637,418.35

TOTAL INCOME	245,936,471.99
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EXPENSES

Personnel Services	56,706,447.78
Maintenance and Other Operating Expenses	85,914,531.21
Financial Expenses	5,128,828.61
Non-Cash Expenses	19,323,205.99

TOTAL EXPENSES	167,073,013.59
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PROFIT(LOSS) BEFORE TAX	78,863,458.40
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Income Tax Expense	-
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PROFIT(LOSS) AFTER TAX	78,863,458.40
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Assistance and Subsidy	
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Subsidy from National Government	1,171,448.58
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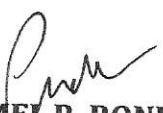
Assistance to Local Government Units	(105,739.00)
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Assistance to Regional Offices/Staff Bureaus/Branch Offices	(1,065,709.58)
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Net Assistance and Subsidy	-
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COMPREHENSIVE INCOME	78,863,458.40
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Certified Correct:


ROMMEL R. RONDA
Chief, Accounting Division
26 Apr-2023