

PRELIMINARY TRIAL BALANCE
As of March 31, 2024

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	3,936,852.30	
Petty Cash	1 01 01 020	1,124,000.00	
Cash in Bank-Local Currency			
Cash in Bank-Local Currency, Current Account	1 01 02 020	963,836,930.01	
Cash in Bank-Local Currency, Savings Account	1 01 02 030	507,253,647.46	
Cash in Bank-Foreign Currency			
Cash in Bank - Foreign Currency, Savings Account	1 01 03 030	1,253,228.61	
Cash Equivalents (90days or less)			
Time Deposits-Local Currency	1 01 05 020	324,849,129.93	
Investments			
Investment in Time Deposits (91days or more)			
Investment in Time Deposits-Local Currency	1 02 11 010	133,170,338.77	
Investment in Time Deposits-Foreign Currency	1 02 11 020	4,957,788.32	
Other Investments			
Investments in Stocks	1 02 99 010	159,255.22	
Receivables			
Loans and Receivable Accounts			
Accounts Receivable	1 03 01 010	53,134,677.90	
Allowance for Impairment-Accounts Receivable	1 03 01 012		30,668,791.01
Lease Receivable			
Operating Lease Receivable	1 03 02 010	145,012,529.22	
Allowance for Impairment - Operating Lease Receivable	1 03 02 011		102,346,176.79
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 03 012		486,991.02
Due from Local Government Units	1 03 03 030	826,596.19	
Intra-Agency Receivables			
Due from Operating Units	1 03 04 040		2,334,144,003.93
Other Receivables			
Receivables-Disallowances/Charges	1 03 99 010	3,532,029.10	
Due from Officers and Employees	1 03 99 020	202,137.16	
Other Receivables	1 03 99 990	190,147,309.75	
Allowance for Impairment-Other Receivables	1 03 05 991		50,500.00
Inventories			
Inventory Held for Sale			
Inventory Held for Consumption			
Office Supplies Inventory	1 04 04 010	4,948,604.44	
Accountable Forms Inventory	1 04 04 020	6,627,182.63	
Fuel, Oil and Lubricants Inventory	1 04 04 080	819,583.28	
Other Supplies and Materials Inventory	1 04 04 990	2,201,032.39	
Semi -Expendable Machinery and Equipment			
Semi -Expendable Office Equipment	1 04 05 030	160,625.00	
Semi -Expendable Information and Communication Technology Equipment	1 04 05 030	42,522.32	
Semi -Expendable Other Machinery & Equipment	1 04 05 990	230,129.47	
Total Current Assets		2,348,913,120.49	2,467,696,462.75
Investment Property			
Land and Buildings			
Investment Property, Land	1 05 01 010	31,736,510.86	
Investment Property, Buildings	1 05 01 020	89,767,127.64	
Accumulated Depreciation-Investment Property, Buildings	1 05 01 021		4,363,110.64
Total Investment Property		121,503,638.50	4,363,110.64
Property, Plant and Equipment			
Land			
Land	1 06 01 010	1,252,319,967.14	
Land Improvements			
Other Land Improvements	1 06 02 990	564,400,315.34	
Accumulated Depreciation-Other Land Improvements	1 06 02 991		228,759,136.63
Infrastructure Assets			
Road Networks	1 06 03 010	127,686,949.81	
Accumulated Depreciation-Road Networks	1 06 03 011		51,416,210.07
Sewer Systems	1 06 03 030	57,469,406.51	
Accumulated Depreciation-Sewer Systems	1 06 03 031		44,601,339.99
Water Supply Systems	1 06 03 040	25,421,609.50	
Accumulated Depreciation-Water Supply Systems	1 06 03 041		19,886,331.27

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Power Supply Systems	1 06 03 050	160,120,584.16	
<i>Accumulated Depreciation-Power Supply Systems</i>	1 06 03 051		78,613,435.24
Seaport Systems	1 06 03 070	2,761,735,766.51	
<i>Accumulated Depreciation-Seaport Systems</i>	1 06 03 071		2,124,280,231.61
Other Infrastructure Assets	1 06 03 990	291,870,723.24	
<i>Accumulated Depreciation-Other Infrastructure Assets</i>	1 06 03 991		229,591,366.51
Buildings and Other Structures			
Buildings	1 06 04 010	224,250,641.36	
<i>Accumulated Depreciation-Buildings</i>	1 06 04 011		38,523,264.55
Markets	1 06 04 040	267,783,345.66	
<i>Accumulated Depreciation-Markets</i>	1 06 04 041		87,045,992.00
Other Structures	1 06 04 990	140,679,030.82	
<i>Accumulated Depreciation-Other Structures</i>	1 06 04 991		75,076,002.67
Machinery and Equipment			
Office Equipment	1 06 05 020	18,151,383.56	
<i>Accumulated Depreciation-Office Equipment</i>	1 06 05 021		9,198,252.27
Information and Communication Technology Equipment	1 06 05 030	52,397,122.20	
<i>Accumulated Depreciation-ICT Equipment</i>	1 06 05 031		30,594,154.78
Communication Equipment	1 06 05 070	1,526,206.24	
<i>Accumulated Depreciation-Communication Equipment</i>	1 06 05 071		873,848.15
Construction and Heavy Equipment	1 06 05 080	153,643.00	
<i>Accumulated Depreciation-Construction and Heavy Equipment</i>	1 06 05 081		145,960.89
Military, Police, and Security Equipment	1 06 05 100	440,487.98	
<i>Accumulated Depreciation - Military, Police, and Security Equipment</i>	1 06 05 101		177,847.16
Technical and Scientific Equipment	1 06 05 140	6,524,755.01	
<i>Accumulated Depreciation-Technical and Scientific Equipment</i>	1 06 05 141		4,943,790.01
Other Machinery and Equipment	1 06 05 990	224,449,114.71	
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	1 06 05 991		171,333,159.57
Transportation Equipment			
Motor Vehicles	1 06 06 010	99,512,141.66	
<i>Accumulated Depreciation-Motor Vehicles</i>	1 06 06 011		54,858,984.98
Watercrafts	1 06 06 040	1,781,036.61	
<i>Accumulated Depreciation-Watercrafts</i>	1 06 06 041		1,691,984.78
Other Transportation Equipment	1 06 06 990	22,149,959.39	
<i>Accumulated Depreciation-Other Transportation Equipment</i>	1 06 06 991		17,060,773.93
Furnitures, Fixtures and Books			
Furniture and Fixtures	1 06 07 010	11,867,248.32	
<i>Accumulated Depreciation-Furniture and Fixtures</i>	1 06 07 011		3,994,577.34
Leased Assets Improvements			
Leased Assets Improvements, Land	1 06 09 010	23,682,613.40	
<i>Accumulated Depreciation-Leased Assets Improvement, Land</i>	1 06 09 011		21,323,682.84
Leased Assets Improvements, Building	1 06 09 020	13,544,088.66	
<i>Accumulated Depreciation-Leased Assets Improvements, Building</i>	1 06 09 021		2,367,044.15
Other Property, Plant and Equipment			
Other Property, Plant and Equipment	1 06 98 990	29,704,118.96	
<i>Accumulated Depreciation-Other Property, Plant and Equipment</i>	1 06 98 991		19,024,056.79
Total Property, Plant and Equipment		6,379,622,259.75	3,315,381,428.18
Construction in Progress			
Construction in Progress, Infrastructure Assets	1 06 98 020	10,491,729,367.95	
Construction in Progress, Buildings and Other Structures	1 06 98 030	9,423,380.04	
Total Construction in Progress		10,501,152,747.99	-
Right-of-use Assets			
Right-of-use Assets, Buildings and Other Structures	1 13 01 020	30,448,779.75	
<i>Accumulated Depreciation - ROU Assets, Buildings and Other Structures</i>	1 13 01 021		28,644,939.92
Total Right-of-use Assets		30,448,779.75	28,644,939.92
Other Assets			
Advances			
Advances to Special Disbursing Officer	1 99 01 030	560,560.00	
Advances to Officers and Employees (Travel)	1 99 01 040	22,990.00	
Prepayments			
Advances to Contractors	1 99 02 010	1,456,364,395.22	
Prepaid Registration	1 99 02 030	5,129.13	
Prepaid Insurance	1 99 02 050	430,421.20	
Input Tax	1 99 02 060	2,841,604.78	
Creditable Input Tax	1 99 02 070	15,541.02	
Withholding Tax at Source	1 99 02 080	29,572,287.23	
Prepaid Subscription	1 99 02 100	757,645.28	
Other Prepayments	1 99 02 990	1,030,304.75	
Deposits			
Guaranty Deposits	1 99 03 020	5,903,949.66	

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Other Assets			
Other Investments	1 02 99 990	89,000.00	
Other Assets	1 99 99 990	15,034,875.35	
Total Intangible and Other assets		1,543,077,483.37	28,644,939.92
TOTAL ASSETS		20,894,269,250.10	5,816,085,941.49
LIABILITIES			
Financial Liabilities			
Payables			
Accounts Payable	2 01 01 010		88,513,087.62
Due to Officers and Employees	2 01 01 020		6,827,065.81
Interest Payable	2 01 01 050		699,669,236.98
Inter-Agency Payables			
Inter-Agency Payables			
Due to BIR	2 02 01 010		26,115,992.31
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		
		26,115,992.31	
Due to GSIS	2 02 01 020		2,043,456.05
Life and Retirement Premium	01		
ECC	02		
Salary Loan	03		
Policy Loan	04		
Others	99		
		2,043,456.05	
Due to Pag-IBIG	2 02 01 030		260,065.10
Pag-IBIG Premium	01		
Pag-IBIG Multi-Purpose Loan	02		
Pag-IBIG Housing Loan	03		
Others	99		
		260,065.10	
Due to PhilHealth	2 02 01 040		387,873.50
Due to NGAs	2 02 01 050		197,677,369.30
Due to Government Corporations	2 02 01 060		56,042.62
Due to LGUs	2 02 01 070		4,184,753.79
Due to Treasurer of the Philippines	2 02 01 090		404,448,999.25
Intra-Agency Payables			
Intra-Agency Payables			
Due to Central/Home/Head Office	2 03 01 060	2,334,144,003.93	
Trust Liabilities			
Trust Liabilities			
Trust Liabilities	2 04 01 010		348,636.76
Guaranty/Security Deposits Payable	2 04 01 040		778,938,437.37
Customers' Deposits Payable	2 04 01 050		127,695,521.96
Deferred Credits/Unearned Income			
Deferred Credits			
Output Tax	2 05 01 030		9,191,329.09
Deferred Revenue From Grants and Donations	2 05 01 040		11,573,958,129.89
Other Deferred Credits	2 05 01 990		286,657.93
Unearned Revenue/Income			
Other Unearned Revenue/Income	2 05 02 990		62,600,071.33
Provisions			
Terminal Leave Payables			
Leave Benefits Payable	2 06 01 020		106,863,123.09
Lease Payables			
Lease Payables			
Lease Payables	2 10 01 010		1,794,417.19
Other Payables			
Other Payables			
Other Payables	2 99 99 990		6,026,252.35
TOTAL LIABILITIES		2,334,144,003.93	14,097,886,519.29
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		2,741,560,436.64
Cumulative Changes in Fair Value			
Cumulative Changes in Fair Value of Investments	3 10 01 010		(107,723.78)
TOTAL EQUITY		-	3,236,609,924.80

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
REVENUES/INCOME			
Service and Business Income			258,469,007.06
Service Income			
Permit Fees 120,958.60	4 02 01 110		
Processing Fees 2,000.00	4 02 01 130		
Accreditation Fees 3,121,984.71	4 02 01 210		
Sewerage/Garbage Fees 138,512.87	4 02 01 240		
Other Service Income 667,606.18	4 02 01 990		
Business Income			
Rent/Lease Income 155,696,700.97	4 02 02 050		
Road Network Fees 7,848,197.80	4 02 02 080		
Waterworks System Fees 12,978.60	4 02 02 090		
Power Supply System Fees 333,102.26	4 02 02 100		
Seaport System Fees 11,844,740.09	4 02 02 110		
Sales Revenue 11,610,196.70	4 02 02 160		
Interest Income 878,499.93	4 02 02 210		
Fines and Penalties-Business Income 1,472,734.40	4 02 02 230		
Royalty Fees 16,849,210.01	4 02 02 320		
Other Business Income 47,871,583.94	4 02 02 990		
Total Service and Business Income			258,469,007.06
Assistance and Subsidy			
Subsidy from National Government	4 03 01 010		18,468,530.27
Other Non-Operating Income			
Miscellaneous Income			
Miscellaneous Income	4 06 99 990		95,531.49
EXPENSES			
Personnel Services		54,988,078.75	
Salaries and Wages			
Salaries and Wages - Regular 43,911,867.21	5 01 01 010		
Other Compensation			
Personnel Economic Relief Allowance (PERA) 2,521,251.76	5 01 02 010		
Representation Allowance (RA) 1,047,107.14	5 01 02 020		
Transportation Allowance (TA) 949,500.00	5 01 02 030		
Longevity Pay 125,000.00	5 01 02 120		
Overtime and Night Pay 526,965.63	5 01 02 130		
Other Bonuses and Allowances 30,000.00	5 01 02 990		
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums 4,583,594.22	5 01 03 010		
Pag-IBIG Contributions 197,000.00	5 01 03 020		
PhilHealth Contributions 952,533.01	5 01 03 030		
Employees Compensation Insurance Premiums 113,259.78	5 01 03 040		
Other Personnel Benefits			
Terminal Leave Benefits 30,000.00	5 01 04 030		
Total Personnel Services			54,988,078.75
Maintenance and Other Operating Expenses		144,214,121.62	
Traveling Expenses			
Traveling Expenses - Local 917,557.75	5 02 01 010		
Training and Scholarship Expenses			
Training Expenses 145,460.00	5 02 02 010		
Supplies and Materials Expenses			
Office Supplies Expenses 603,091.63	5 02 03 010		
Accountable Forms Expenses 456,364.28	5 02 03 020		
Drugs and Medicines Expenses 16,026.00	5 02 03 070		
Fuel, Oil and Lubricants Expenses 1,140,931.96	5 02 03 090		
Chemical and Filtering Supplies Expenses 361,907.14	5 02 03 130		
Semi-Expendable Machinery and Equipment 607,754.44	5 02 03 210		
Semi-Expendable Furnitures, Fixtures and Books 217,564.56	5 02 03 220		
Electrical Supplies and Material Expense 41,446.25	5 02 03 230		
Other Supplies and Materials Expenses 641,282.97	5 02 03 990		
Utility Expenses			
Water Expenses 1,483,804.73	5 02 04 010		
Electricity Expenses 29,330,737.74	5 02 04 020		
Communication Expenses			
Postage and Courier Services 28,008.83	5 02 05 010		
Telephone Expenses 363,215.55	5 02 05 020		
Internet Subscription Expenses 521,149.86	5 02 05 030		

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Professional Services				
Legal Services	26,870.00	5 02 11 010		
Auditing Services	3,646,728.50	5 02 11 020		
Consultancy Services	51,636.84	5 02 11 030		
Other Professional Services	10,160,338.37	5 02 11 990		
General Services				
Environment/Sanitary Services	516,964.29	5 02 12 010		
Janitorial Services	6,020,936.76	5 02 12 020		
Security Services	17,205,698.35	5 02 12 030		
Other General Services	35,137.50	5 02 12 990		
Repairs and Maintenance				
Repairs and Maintenance - Land Improvements	216,803.57	5 02 13 020		
Repairs and Maintenance - Infrastructure Assets	11,846.29	5 02 13 030		
Repairs and Maintenance - Buildings and Other Structures	37,116.29	5 02 13 040		
Repairs and Maintenance - Machinery and Equipment	776,785.25	5 02 13 050		
Repairs and Maintenance - Transportation Equipment	199,348.77	5 02 13 060		
Repairs and Maintenance - Furniture and Fixtures	960.00	5 02 13 070		
Repairs and Maintenance - Other Property, Plant and Equipme	91,646.42	5 02 13 990		
Assistance/Subsidy/Contribution				
Assistance to Local Government Units	17,796,114.23	5 02 14 030		
Assistance to Regional Offices/Staff Bureaus/Branch Offices	672,416.04	5 02 14 070		
Taxes, Insurance Premiums and Other Fees				
Taxes, Duties and Licenses	2,759,064.23	5 02 15 010		
Fidelity Bond Premiums	145,425.83	5 02 15 020		
Insurance Expenses	3,107,725.98	5 02 15 030		
Other Maintenance and Operating Expenses				
Printing and Publication Expenses	125,475.35	5 02 99 020		
Representation Expenses	178,576.93	5 02 99 030		
Transportation and Delivery Expenses	1,498.00	5 02 99 040		
Subscription Expenses	247,884.08	5 02 99 070		
Documentary Stamps Expenses	26,120.50	5 02 99 140		
Other Maintenance and Operating Expenses	668,340.54	5 02 99 990		
	101,603,762.60			
Financial Expenses				
Interest Expenses	6,399,602.01	5 03 01 020		
Bank Charges	1,130.00	5 03 01 040		
Total	6,400,732.01			
Non-Cash Expenses				
Depreciation				
Depreciation - Investment Property	595,193.33	5 05 01 010		
Depreciation - Land Improvements	2,327,632.42	5 05 01 020		
Depreciation - Infrastructure Assets	11,026,694.85	5 05 01 030		
Depreciation - Buildings and Other Structures	4,935,495.67	5 05 01 040		
Depreciation - Machinery and Equipment	3,975,446.69	5 05 01 050		
Depreciation - Transportation Equipment	2,064,539.56	5 05 01 060		
Depreciation - Furniture, Fixtures and Books	265,933.80	5 05 01 070		
Depreciation - Leased Assets Improvements	475,819.11	5 05 01 090		
Depreciation - Right-of-use Assets	2,705,759.76	5 05 01 150		
Depreciation - Other Property, Plant and Equipment	1,445,211.92	5 05 01 990		
Impairment Loss				
Impairment Loss - Loans and Receivables	6,391,899.90	5 05 03 020		
Total	36,209,627.01			
Total			199,202,200.37	277,033,068.82
TOTAL LIABILITIES and EQUITY			2,533,346,204.30	17,611,529,512.91
GRAND TOTAL			23,427,615,454.40	23,427,615,454.40

Certified correct:


ROMMEL R. RONDA
Chief, Accounting Division
22-Apr-2024

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF FINANCIAL POSITION
As at March 31, 2024

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04/26/2024

ASSETS

Current Assets

Cash and Cash Equivalents	1,802,253,788.31
Investments	138,128,127.09
Receivables	259,789,811.52
Inventories	15,029,679.53
Other Current Assets	1,497,504,828.27

Total Current Assets 3,712,706,234.72

Non-Current Assets

Other Investments	159,255.22
Investment Property	117,140,527.86
Property, Plant and Equipment	13,565,393,579.56
Right-of-Use Assets	1,803,839.83
Other Non-Current Assets	15,123,875.35

Total Non-Current Assets 13,699,621,077.82

TOTAL ASSETS 17,412,327,312.54

LIABILITIES AND EQUITY

LIABILITIES

Current Liabilities

Financial Liabilities	795,009,390.41
Lease Payables	1,794,417.19
Inter-Agency Payables	635,174,551.92
Trust Liabilities	906,982,596.09
Deferred Credits/Unearned Income	11,646,036,188.24
Provisions	106,863,123.09
Other Payables	6,026,252.35

TOTAL LIABILITIES 14,097,886,519.29


EQUITY

Government Equity	495,157,211.94
Retained Earnings/(Deficit)	2,819,283,581.31

TOTAL EQUITY 3,314,440,793.25

TOTAL LIABILITIES AND EQUITY 17,412,327,312.54

Certified correct:


ROMMEL R. RONDA
Chief, Accounting Division
22-Apr-2024

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
OFFICE OF THE AUDITOR
APPROVED: *Kevin*
Date: *04/26/2024*

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For one quarter ended March 31, 2024

INCOME

Service and Business Income	258,469,007.06
Other Non-Operating Income	95,531.49
TOTAL INCOME	258,564,538.55

EXPENSES

Personnel Services	54,988,078.75
Maintenance and Other Operating Expenses	83,135,232.33
Financial Expenses	6,400,732.01
Non-Cash Expenses	36,209,627.01
TOTAL EXPENSES	180,733,670.10


PROFIT(LOSS) BEFORE TAX

Income Tax Expense	-
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PROFIT(LOSS) AFTER TAX

Assistance and Subsidy	77,830,868.45
Subsidy from National Government	18,468,530.27
Assistance to Local Government Units	(17,796,114.23)
Assistance to Regional Offices/Staff Bureaus/Branch Offices	(672,416.04)
Net Assistance and Subsidy	-
COMPREHENSIVE INCOME	77,830,868.45

Certified correct:


ROMMEL R. RONDA
Chief, Accounting Division
22 Apr-2024