

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL POSITION
December 31, 2018 and 2017
(In Philippine Peso)

	Note	December 31, 2018	December 31, 2017 (As restated)	January 1, 2017 (As restated)
ASSETS				
Current Assets				
Cash and cash equivalents	6	3,557,234,310	6,075,265,139	7,640,977,330
Short-term investments	7	9,029,311,862	9,646,009,241	3,840,007,192
Receivables, net	8, 31	3,075,282,013	2,669,888,079	8,901,733,974
Inventories	9, 31	97,703,907	57,910,788	49,677,735
Other current assets	10, 31	136,751,360	149,037,520	99,679,763
		15,896,283,452	18,598,110,767	20,532,075,994
Non-Current Assets				
Long-term investment	11	2,061,400,704	1,479,638,665	711,692,032
Property and equipment, net	12, 31	51,744,261,928	52,593,592,511	54,512,841,849
Other non-current assets	13	36,577,445	36,542,446	35,822,121
		53,832,240,077	54,109,773,622	55,260,356,002
TOTAL ASSETS		69,728,523,529	72,707,884,389	75,792,431,996
LIABILITIES AND EQUITY				
Current Liabilities				
Financial liabilities	14, 31	736,219,309	824,699,286	531,002,870
Inter-agency payables	15, 31	1,120,029,488	3,279,427,547	6,473,671,600
Provisions	18	131,429,340	87,751,743	5,965,179
		1,987,678,137	4,191,878,576	7,010,639,649
Non-Current Liabilities				
Trust liabilities	16	117,082,598	75,020,280	96,775,213
Deferred credits	17	298,018	0	0
Provisions	18, 31	498,788,864	582,416,870	427,834,035
Other payables	19, 30	56,969,658	36,694,988	18,650,304
		673,139,138	694,132,138	543,259,552
TOTAL LIABILITIES		2,660,817,275	4,886,010,714	7,553,899,201
EQUITY				
Government equity	20	50,000,000,000	50,000,000,000	50,000,000,000
Contributed capital	21, 31	25,978,768,002	25,978,768,002	25,978,768,002
Deficit	22, 31	(8,911,821,994)	(8,156,894,327)	(7,740,235,207)
Cumulative Changes in Fair Value	30	760,245.94	-	-
		67,067,706,254	67,821,873,675	68,238,532,795
TOTAL LIABILITIES AND EQUITY		69,728,523,529	72,707,884,389	75,792,431,996

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENT OF FINANCIAL POSITION (DETAILED)
DECEMBER 31, 2018

	2018	2017 (As restated)
ASSETS		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand		
Cash - Collecting Officer	64,269,057	80,220,516
Petty Cash Fund	2,657,301	1,324,713
Cash in Bank - Local Currency		
Cash in Bank-Local Currency, Current Account	1,979,698,936	1,674,388,813
Cash in Bank-Local Currency, Savings Account	472,369,390	949,201,447
Cash in Bank - Foreign Currency		
Cash in Bank-Foreign Currency, SA	839,207,643	667,828,801
Cash Equivalents		
Treasury Bills	199,031,983	99,803,062
Time Deposits - Local Currency	-	2,602,497,787
Total Cash and Cash Equivalents	<u>3,557,234,310</u>	<u>6,075,265,139</u>
Short-Term Investments		
Investments in Treasury Bills - Local	2,467,248,760	1,352,702,524
Investments in Time Deposits - Local Currency	5,103,630,698	7,515,292,329
Investments in Time Deposits - Foreign Currency	1,458,432,404	778,014,388
Total Short-Term Investments	<u>9,029,311,862</u>	<u>9,646,009,241</u>
Receivables		
Loans and Receivable Accounts		
Accounts Receivable	4,480,159,874	4,068,246,297
Due from Officers and Employees	308,612	0
Interest Receivable	23,317,717	22,330,321
Due from National Treasury	4,503,786,203	4,090,576,618
Less: Allow. For Impairment - Accounts Receivable	1,639,096,545	1,622,439,039
Loans and Receivables-Net	<u>2,864,689,658</u>	<u>2,468,137,579</u>
Inter - Agency Receivables		
Due from National Gov't Agencies	63,725,874	63,518,552
Due from Government Corporations	127,304	130,461
Due from Local Government Units	5,183,524	5,197,175
Total Inter-Agency Receivables	<u>69,036,702</u>	<u>68,846,188</u>
Other Receivables		
Receivables-Disallowances / Charges	91,569,233	91,121,890
Operating Lease Receivable	2,029,885	2,363,840
Other Receivables	48,379,812	39,418,582
Less: Allow. For Impairment - Other Receivable	141,978,930	132,904,312
Less: Allow. For Impairment - Other Receivable	423,277	0
Total Other Receivables	<u>141,555,653</u>	<u>132,904,312</u>
Total Receivables, net	<u>3,075,282,013</u>	<u>2,669,888,079</u>
Inventories		
Office Supplies Inventory	18,703,463	11,646,712
Accountable Forms, Plates and Stickers Inventory	5,521,781	8,823,002
Drugs & Medicines Inventory	84,986	86,365
Medical, Dental and Lab. Supplies Inventory	123,912	81,712
Fuel, Oil and Lubricants Expenses	18,238,490	18,362,393
Other Supplies and Materials Inventory	55,031,275	18,910,604
Total Inventories	<u>97,703,907</u>	<u>57,910,788</u>

Other Current Assets**Advances**

Advances for Operating Expenses		
Advances for Payroll	1,560,000	1,662,681
Advances to Special Disbusing Officers	35,943,625	32,725,391
Advances to Officers & Employees	5,908,255	12,207,236
	<u>43,411,880</u>	<u>46,595,308</u>

Prepayments

Prepaid Rent	67,419	712,682
Prepaid Insurance	11,787,342	1,535,118
Withholding Tax at Source	47,567	-
Advances to Contractors	81,437,152	100,194,412
	<u>93,339,480</u>	<u>102,442,212</u>

Total Current Assets

15,896,283,452	18,598,110,767
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Non-Current Assets**Long-Term Investments**

Investments in Bonds - Local	500,000,000	500,000,000
Investments in Time Deposits - Foreign Currency	1,050,640,458	979,638,665
Other Investments	500,760,246	-
Total Long-Term Investments	2,051,400,704	1,479,638,665

Property, Plant and Equipmnet

Land	37,344,042,681	37,389,928,114
Other Land Improvements	3,871,958,802	3,853,594,182
Airport Systems	25,178,189,976	25,008,272,474
Buildings	3,957,095,051	3,715,471,899
Other Structures	1,517,884,577	1,602,918,619
Office Equipment	157,992,072	156,149,868
Information and Communication Technical Equipment	543,274,344	440,597,020
Airport Equipment	1,323,724,272	1,153,600,090
Communication Equipment	1,112,539,268	1,038,378,328
Disaster Response and Rescue Equipment	1,797,629,272	1,765,257,124
Medical Equipment	14,567,746	8,882,944
Technical and Scientific Machinery and Equipment	2,220,400	2,220,400
Other Machinerics and Equipment	155,550,152	135,656,691
Motor Vehicles	208,509,595	165,779,457
Aircrafts and Aircraft Ground Equipment	105,637,210	105,637,210
Furniture and Fixtures	60,762,795	63,500,224
Other Property, Plant & Equipment	12,387,994	17,577,568
Construction in Progress - Land Improvements	216,546,672	23,224,317
Construction in Progress - Infrastructure Assets	725,703,457	786,326,348
Construction in Progress - Buildings and Other Structures	148,580,435	288,913,153
Total Property, Plant And Equipment	78,454,796,771	77,721,886,030
Less: Accumulated Depreciation	26,710,534,843	25,128,293,519
Property, Plant and Equipment-Net	51,744,261,928	52,593,592,511

Other Non-Current Assets**Deposits**

Deposit on Letters of Credit	18,332,140	18,332,140
Guaranty Deposits	4,592,183	4,557,183
	<u>22,924,323</u>	<u>22,889,323</u>

Other Assets

Deferred Charges	13,653,122	13,653,122
Other Assets	2,167,530,601	1,705,136,190
Total Other Assets	2,181,183,723	1,718,789,312
Less: Accum. Impairment Losses - Other Assets	2,167,530,601	1,705,136,189
Other Assets, net	13,653,122	13,653,123

Total Non-Current Assets

53,832,240,077	54,109,773,622
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TOTAL ASSETS

69,728,523,529	72,707,884,389
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LIABILITIES

Current Liabilities

Financial Liabilities

Payables

Accounts Payable	571,160,234	719,721,630
Due to Officers and Employees	165,059,075	104,977,656
Total Financial Liabilities	<u>736,219,309</u>	<u>824,699,286</u>

Inter-Agency Payables

Due to Treasurer of the Philippines	-	3,000,000,000
Due to BIR	76,131,015	74,492,988
Due to GSIS	24,982,452	18,682,638
Due to PAG-IBIG	5,096,829	4,825,405
Due to PHILHEALTH	1,989,417	1,719,218
Due to Other NGAs	180,442,086	179,682,682
Due to Government Corporations	2,210	8,964
Due to LGUs	15,652	15,652
Income Tax Payable	831,369,827	-
Total Inter-Agency Payables	<u>1,120,029,488</u>	<u>3,279,427,547</u>

Provisions

Leave Benefits Payable	126,723,679	87,751,743
Other Provisions	4,705,661	-
	<u>131,429,340</u>	<u>87,751,743</u>

Total Current Liabilities

1,987,678,137 **4,191,878,576**

Non-Current Liabilities

Trust Liabilities

Guaranty Deposits Payable	94,588,456	50,014,456
Performance/Bidders/ Bail Bonds Payable	22,494,142	25,005,824
	<u>117,082,598</u>	<u>75,020,280</u>

Deferred Credits

Other Deferred Credits	<u>298,018</u>	-
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Provisions

Leave Benefits Payable	<u>498,788,864</u>	<u>582,416,870</u>
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Other Payables

56,969,658 **36,694,988**

Total Non-Current Liabilities

673,139,138 **694,132,138**

TOTAL LIABILITIES

2,660,817,275 **4,886,010,714**

EQUITY

Government Equity

Share Capital	50,000,000,000	50,000,000,000
Share Premium	25,978,768,002	25,978,768,002
Total Government Equity	<u>75,978,768,002</u>	<u>75,978,768,002</u>

Retained Earnings (Deficit)

Balances, January 1, 2018	(8,156,894,327)	(7,779,137,012)
Adjustments on Retained Earnings	(3,224,968,992)	(1,915,566,887)
Adjusted Balances	<u>(11,381,863,319)</u>	<u>(9,694,703,899)</u>
Current Operations	2,470,041,325	1,537,809,572
Balances, December 31, 2018	<u>(8,911,821,994)</u>	<u>(8,156,894,327)</u>

Cumulative Changes in Fair Value

760,246 **-**

TOTAL EQUITY

67,067,706,254 **67,821,873,675**

TOTAL LIABILITIES AND EQUITY

69,728,523,529 **72,707,884,389**