

**CIVIL AVIATION AUTHORITY OF THE PHILIPPINES**  
**STATEMENT OF FINANCIAL POSITION**

December 31, 2010

(With comparative figures as of December 31, 2009)

(In Philippine Peso)

	Notes	2010	2009
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	3	4,377,545,180	3,673,009,843
Receivables, net	4	5,071,637,574	5,210,894,216
Advances to Officers & Employees	5	38,888,904	50,061,249
Other Current Assets	6	482,620	174,890
Total Current Assets		9,488,554,278	8,934,140,198
<b>Non-Current Assets</b>			
Property, Plant & Equipment, net	7	2,291,944,803	2,061,835,011
Deferred Assets	8	163,274,358	80,460,637
Total Non-Current Assets		2,455,219,161	2,142,295,648
<b>Other Assets</b>	9	5,410,648,599	4,959,244,846
<b>TOTAL ASSETS</b>		<b>17,354,422,038</b>	<b>16,035,680,692</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Accounts Payable	10	127,818,914	149,212,103
Due to Officers and Employees	11	343,649,620	224,664,059
Due to Other Government Agencies	12	663,165,095	1,148,818,231
Due to Central Office	13	62,719,996	(20,434,757)
Due to Regional Offices		-	84,147,669
Due to Other Funds		1,351,892	-
Tax Refund Payable		15,709	-
Other Liabilities	14	5,884,148	3,276,597
Total Current Liabilities		1,204,605,374	1,589,683,902
<b>Non-Current Assets</b>			
Trust Liabilities	15	40,678,082	39,270,161
Deferred Liabilities	16	69,733,011	331,476,737
Total Non-Current Liabilities		110,411,093	370,746,898
Total Liabilities		1,315,016,467	1,960,430,800
<b>Equity</b>	17	16,039,405,571	14,075,249,892
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>17,354,422,038</b>	<b>16,035,680,692</b>

See accompanying Notes to Financial Statements

**CIVIL AVIATION AUTHORITY OF THE PHILIPPINES**  
**STATEMENT OF COMPREHENSIVE INCOME**

For the year ended December 31, 2010  
 (With comparative figures for the year ended December 31, 2009)  
 (In Philippine Peso)

	NOTES	2010	2009
<b>INCOME</b>	18	<b>3,678,673,368</b>	3,826,064,377
<b>EXPENSES</b>			
<b>Personal Services</b>			
Salaries and Wages	19	<b>618,401,930</b>	590,231,242
Personnel Benefits Contribution	20	<b>83,992,390</b>	72,511,918
Other Compensation	21	<b>273,510,218</b>	268,458,747
Other Personnel Benefits	22	<b>176,701,841</b>	333,530,545
		<b>1,152,606,379</b>	1,264,732,452
<b>Maintenance and Other Operating Expenses</b>			
Professional Services	23	<b>251,487,351</b>	201,647,785
Utility Expenses	24	<b>187,306,507</b>	166,576,759
Depreciation	25	<b>161,555,421</b>	125,977,028
Repairs and Maintenance	26	<b>113,947,287</b>	142,239,262
Supplies & Materials Expenses	27	<b>96,760,206</b>	71,589,615
Training and Scholarship Expenses		<b>95,944,528</b>	117,157,599
Communication Expenses	28	<b>55,478,361</b>	52,057,549
Traveling Expenses	29	<b>25,668,024</b>	23,105,381
Rent Expenses		<b>10,210,469</b>	15,566,486
Doubtful Accounts Expenses	30	<b>9,540,994</b>	215,584,895
Representation Expenses		<b>6,716,847</b>	6,283,106
Taxes Insurance Premiums & Other Fees	31	<b>6,132,793</b>	3,977,804
Intelligence, Extraordinary & Miscellaneous Expenses	32	<b>6,047,856</b>	1,517,422
Transportation & Delivery Expenses		<b>2,368,265</b>	2,018,821
Other Maintenance & Operating Expenses		<b>2,338,967</b>	5,988,981
Printing and Binding Expenses		<b>869,773</b>	1,033,625
Survey Expenses		-	1,250,100
		<b>1,032,373,649</b>	1,153,572,218
<b>FINANCIAL EXPENSES</b>		<b>3,874,976</b>	2,823,199
<b>Total Expenses</b>		<b>2,188,855,003</b>	2,421,127,869
<b>PROFIT FROM OPERATIONS</b>		<b>1,489,818,365</b>	1,404,936,508
<b>OTHER INCOME (EXPENSES)</b>			
Gain (Loss) on Foreign Exchange, net		<b>(72,787,123)</b>	(164,903,293)
Subsidies	33	<b>643,031</b>	565,618
		<b>(72,144,092)</b>	(164,337,675)
<b>NET PROFIT</b>		<b>1,417,674,273</b>	1,240,598,833

See accompanying Notes to Financial Statements

**CIVIL AVIATION AUTHORITY OF THE PHILIPPINES****STATEMENT OF CHANGES IN EQUITY**

For the year ended December 31, 2010

(With comparative figures for the year ended December 31, 2009)

(In Philippine Peso)

	2010	2009
<b>GOVERNMENT EQUITY</b>		
Balance, January 1	12,153,065,911	7,726,976,094
Reclassifications	538,790,476	4,130,253,744
Notice of Cash Allocation Received	-	540,531,902
Tax Remittance Advice	-	55,493,952
Collection of Prior Years' Receivables	250,381	24,922,108
Liquidation of ICAO funds paid by ATO	-	(56,032,046)
PPE transferred by DOTC to different Area Centers	-	10,038,368
Return of unutilized fund	(484,613)	(29,076,225)
Prior year's Adjustments on Government Equity	372,503,397	(250,041,986)
Balance, December 31	13,064,125,552	12,153,065,911
<b>RETAINED EARNINGS</b>		
Balance, January 1	1,922,183,981	943,310,096
Prior period adjustments	(364,578,234)	(261,724,948)
Net profit during the year	1,417,674,273	1,240,598,833
Balance, December 31	2,975,280,019	1,922,183,981
<b>EQUITY</b>	<b>16,039,405,571</b>	<b>14,075,249,892</b>

**CIVIL AVIATION AUTHORITY OF THE PHILIPPINES****STATEMENT OF CASH FLOWS**

For the year ended December 31, 2010

(With comparative figures for the year ended December 31, 2009)

(In Philippine Peso)

	2010	2009
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection of Receivables	3,345,088,708	4,280,845,127
Receipt of Subsidies, cash allocations, Trust Funds and refunds	1,577,105,771	1,720,123,178
Interest Income from Current, Savings, Time Deposit and Dollar Account	58,397,227	47,825,546
Inter-Agency Transfers	(851,436,606)	144,627
Payment for Operating and Various Expenses/Payables	(2,895,511,134)	(2,853,799,593)
Remittance of Dues, Taxes, Collections and Unused NCA	(240,466,916)	(922,326,650)
Liquidation of Fund Transfers and Cash Advances	(30,387,756)	(108,824,049)
Reimbursements for travels and Release of Trust Receipts and Refund of Performance / Bidders / Bail Bonds Payables	(48,197,170)	(115,806,710)
Adjustment of cash balance as of 12/31/06	-	(493,166)
Net cash provided by operating activities	914,592,123	2,047,688,310
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Transfer of Cash for Infra Projects	130,244,587	-
Capital Expenditures	(57,806,521)	(179,061,988)
Acquisitions	(163,164,400)	-
Inter-Agency Transfers - Infra Projects	(46,543,329)	-
Net cash used by investing activities	(137,269,663)	(179,061,988)
<b>EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>		
	(72,787,123)	(164,903,293)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>704,535,337</b>	<b>1,703,723,029</b>
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	<b>3,673,009,843</b>	<b>1,969,286,814</b>
<b>CASH AND CASH EQUIVALENTS, end of year</b>	<b>4,377,545,180</b>	<b>3,673,009,843</b>