

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENT OF FINANCIAL POSITION

December 31, 2013

(With comparative figures as of December 31, 2012)

(In Philippine Peso)

	Notes	2013	2012
ASSETS			
Current Assets			
Cash & Cash Equivalents	4	5,389,742,726	4,140,864,454
Receivables, net	5	7,649,295,084	10,602,859,466
Inventories	6	4,625,626	0
Advances to Officers & Employees	7	59,060,701	45,599,415
Other Current Assets		3,126,726	3,126,726
Total Current Assets		13,105,850,863	14,792,450,061
Non-Current Assets			
Property & Equipment, net	8	2,967,340,213	2,639,788,670
Deferred Assets	9	254,355,546	218,479,909
Total Non-Current Assets		3,221,695,759	2,858,268,579
Other Assets	10	5,220,707,059	5,542,689,360
TOTAL ASSETS		21,548,253,681	23,193,408,000
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts Payable	11	149,416,977	130,842,966
Due to Officers and Employees	12	266,789,656	310,799,929
Due to Other Government Agencies	13	2,167,969,557	2,166,906,544
Due to Central Office		0	3,702,321,427
Due to Regional Offices	14	81,793,910	0
Due to Other Funds		3,819,820	4,103,038
Tax Refund Payable		15,709	0
Other Liabilities		11,691,673	7,510,013
Total Current Liabilities		2,681,497,302	6,322,483,917
Non-Current Assets			
Trust Liabilities	15	52,365,159	52,030,062
Deferred Liabilities	16	95,557,410	11,724,759
Total Non-Current Liabilities		147,922,569	63,754,821
Total Liabilities		2,829,419,871	6,386,238,738
Equity	17	18,718,833,810	16,807,169,262
TOTAL LIABILITIES AND EQUITY		21,548,253,681	23,193,408,000

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES**STATEMENT OF PROFIT OR LOSS**

For the Year Ended December 31, 2013

(With comparative figures for the year ended December 31, 2012)

(In Philippine Peso)

	Notes	2013	2012
INCOME	19	5,009,518,029	4,686,176,822
EXPENSES			
Personal Services			
Salaries and Wages	20	854,284,855	690,270,350
Personnel Benefits Contribution	21	106,245,045	85,776,616
Other Compensation	22	362,253,082	313,823,747
Other Personnel Benefits	23	123,082,432	262,734,782
		1,445,865,414	1,352,605,495
Maintenance and Other Operating Expenses			
Professional Services	24	552,157,727	420,311,421
Utilities	25	282,617,937	240,448,562
Depreciation		179,800,442	188,956,791
Repairs and Maintenance	26	123,794,570	138,709,805
Supplies & Materials	27	127,574,647	109,310,089
Communication	28	63,843,281	62,407,017
Traveling	29	48,512,410	41,584,794
Training and Scholarship		18,904,480	26,444,730
Doubtful Accounts		56,982,795	22,450,239
Taxes Insurance Premiums & Other Fees		14,858,391	2,544,844
Representation		8,585,375	7,324,960
Transportation & Delivery		4,366,992	2,250,179
Rent		3,306,414	1,239,874
Advertising		2,795,341	502,756
Printing and Binding	30	885,435	4,406,940
Intelligence, Extraordinary & Miscellaneous Expenses	31	512,853	4,481,518
Subscription		341,903	258,707
Other Maintenance & Operating Expenses		7,248,098	7,594,666
		1,497,089,091	1,281,227,892
Financial Expenses		1,103,948	1,148,061
Total Expenses		2,944,058,453	2,634,981,448
PROFIT FROM OPERATIONS		2,065,459,576	2,051,195,374
OTHER INCOME (EXPENSES)			
Gain (Loss) on Foreign Exchange, net	32	19,852,611	-125,487,953
NET PROFIT		2,085,312,187	1,925,707,421

See accompanying Notes to Financial Statements.

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

For the Year Ended December 31, 2013

(With comparative figures for the year ended December 31, 2012)

(In Philippine Peso)

	Notes	2013	2012
GOVERNMENT EQUITY	17		
Balance at beginning of year		13,750,091,381	20,081,596,124
Adjustments on Government Equity		-163,491,083	-6,331,504,743
Balance at end of year		13,586,600,298	13,750,091,381
RETAINED EARNINGS	18		
Balance at beginning of year		3,057,077,882	2,503,327,232
Prior period adjustments		-10,156,557	-1,371,956,770
Net Profit during the period		2,085,312,187	1,925,707,420
Balance at end of year		5,132,233,512	3,057,077,882
EQUITY		18,718,833,810	16,807,169,263

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2013

(With comparative figures for the year ended December 31, 2012

(In Philippine Peso)

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Collections of Receivables	4,252,599,536	5,034,837,405
Transfers to Area Centers of funds for PS and MOOE	2,222,037,926	701,598,246
Interest Income from Current, Savings, Time Deposit and Dollar Account	51,261,131	69,451,276
Payment for Operating and Various Expenses/Payables	-3,161,644,571	-4,252,778,468
Remittance of Dues, Taxes, and Collections	-1,901,899,723	-1,508,928,839
Cash Advances, Advances to Contractors and Liquidations	-17,500,974	-23,493,108
Reimbursements for travels and Release of Trust Receipts and Refund of Performance / Bidders / Bail Bonds Payables	-1,655,231	-985,364
Adjustments made affecting cash account balance	-14,855,075	42,142,130
Net Cash Provided by Operating Activities	1,428,343,019	61,843,277
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Expenditures	-189,078,372	-405,784,598
Transfers to Area Centers - Infra Projects	-10,245,616	-57,383,198
Net Cash Used in Investing Activities	-199,323,988	-463,167,796
EFFECTS OF EXCHANGE RATE ON CASH HELD IN		
FOREIGN CURRENCIES	19,859,241	-125,501,463
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,248,878,272	-526,825,981
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,140,864,454	4,667,690,435
CASH AND CASH EQUIVALENTS END OF YEAR	5,389,742,726	4,140,864,454

See accompanying Notes to Financial Statements.