

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENT OF FINANCIAL POSITION

December 31, 2014

(With comparative figures as of December 31, 2013)

(In Philippine Peso)

	Note	2014	2013
ASSETS			
Current Assets			
Cash & Cash Equivalents	3	7,060,662,813	5,389,742,726
Receivables, net	4	8,717,912,522	7,649,295,084
Inventories	5	0	4,625,626
Advances to Officers & Employees	6	47,217,708	59,060,701
Other Current Assets		3,140,346	3,126,726
Total Current Assets		15,828,933,389	13,105,850,863
Non-Current Assets			
Property & Equipment, net	7	3,480,778,511	2,967,340,213
Deferred Assets	8	335,818,709	254,355,546
Total Non-Current Assets		3,816,597,220	3,221,695,759
Other Assets	9	4,584,999,043	5,220,707,059
TOTAL ASSETS		24,230,529,652	21,548,253,681
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts Payable	10	342,082,474	149,416,977
Due to Officers and Employees	11	353,928,443	266,789,656
Due to Other Government Agencies	12	2,168,459,804	2,167,969,557
Due to GOCCs		2,227	0
Due to Regional Offices	13	81,735,435	81,793,910
Due to Other Funds		3,581,418	3,819,820
Tax Refund Payable		15,709	15,709
Other Liabilities		10,243,846	11,691,673
Total Current Liabilities		2,960,049,356	2,681,497,302
Non-Current Assets			
Trust Liabilities	14	74,595,511	52,365,159
Deferred Liabilities	15	98,954,244	95,557,410
Total Non-Current Liabilities		173,549,755	147,922,569
Total Liabilities		3,133,599,111	2,829,419,871
Equity	16	21,096,930,541	18,718,833,810
TOTAL LIABILITIES AND EQUITY		24,230,529,652	21,548,253,681

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENT OF PROFIT OR LOSS

For the Year Ended December 31, 2014

(With comparative figures for the year ended December 31, 2013)

(In Philippine Peso)

	Note	2014	2013
INCOME	18	5,737,942,517	5,009,518,029
EXPENSES			
Personal Services			
Salaries and Wages	19	773,233,524	854,284,855
Personnel Benefits Contribution	20	97,536,052	106,245,045
Other Compensation	21	338,819,785	362,253,082
Other Personnel Benefits	22	211,810,744	123,082,432
		1,421,400,105	1,445,865,414
Maintenance and Other Operating Expenses			
Professional Services	23	784,217,710	552,157,727
Utilities	24	312,780,028	282,617,937
Depreciation		187,935,132	179,800,442
Repairs and Maintenance	25	176,045,317	123,794,570
Supplies & Materials	26	139,908,478	127,574,647
Communication	27	60,488,393	63,843,281
Traveling	28	59,393,293	48,512,410
Taxes Insurance Premiums & Other Fees		48,769,611	14,858,391
Doubtful Accounts		48,187,680	56,982,795
Training and Scholarship		19,103,206	18,904,480
Representation		11,577,002	8,585,375
Advertising		4,733,887	2,795,341
Transportation & Delivery		3,472,341	4,366,992
Rent		1,855,238	3,306,414
Printing and Binding	29	696,870	885,435
Subscription		270,672	341,903
Intelligence, Extraordinary & Miscellaneous	30	40,575	512,853
Other Maintenance & Operating Expenses		12,699,266	7,248,098
		1,872,174,699	1,497,089,091
Financial Expenses		1,117,761	1,103,948
Total Expenses		3,294,692,565	2,944,058,453
PROFIT FROM OPERATIONS		2,443,249,952	2,065,459,576
OTHER INCOME (EXPENSES)			
Gain (Loss) on Foreign Exchange, net	31	13,235,421	19,852,611
Income from Grants and Donations	32	9,851,368	0
NET PROFIT		2,466,336,741	2,085,312,187

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENT OF CHANGES IN EQUITY

For the Year Ended December 31, 2014

(With comparative figures for the year ended December 31, 2013)

(In Philippine Peso)

	Notes	2014	2013
GOVERNMENT EQUITY	16		
Balance at beginning of year		13,586,600,298	13,750,091,381
Adjustments on Government Equity		42,103,124	(163,491,083)
Balance at end of year		13,628,703,422	13,586,600,298
RETAINED EARNINGS	17		
Balance at beginning of year		5,132,233,512	3,057,077,882
Prior period adjustments		(130,343,134)	(10,156,557)
Net Profit during the period		2,466,336,741	2,085,312,187
Balance at end of year		7,468,227,119	5,132,233,512
EQUITY		21,096,930,541	18,718,833,810

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2014

(With comparative figures for the year ended December 31, 2013)

(In Philippine Peso)

	Note	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Collections of Receivables		5,257,835,324	4,252,599,536
Transfers to Area Centers of funds for PS and MOOE		2,312,053,453	2,222,037,926
Interest Income from Current, Savings, Time Deposit and Dollar Account		43,218,792	51,261,131
Payment for Operating and Various Expenses/Payables		(3,344,122,355)	(3,161,644,571)
Remittance of Dues, Taxes, and Collections		(2,224,359,628)	(1,901,899,723)
Cash Advances, Advances to Contractors and Liquidations		(54,028,405)	(17,500,974)
Reimbursements for travels and Release of Trust Receipts and Refund of Performance / Bidders / Bail Bonds Payables		(5,169,969)	(1,655,231)
Adjustments made affecting cash account balance		(92,872,115)	(14,855,075)
Net Cash Provided by Operating Activities		1,892,555,097	1,428,343,019
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital Expenditures		(255,530,005)	(189,078,372)
Transfers to Area Centers - Infra Projects		0	(10,245,616)
Net Cash Used in Investing Activities		(255,530,005)	(199,323,988)
EFFECTS OF EXCHANGE RATE ON CASH HELD IN FOREIGN CURRENCIES		0	19,859,241
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,670,920,087	1,248,878,272
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		5,389,742,726	4,140,864,454
CASH AND CASH EQUIVALENTS END OF YEAR	3	7,060,662,813	5,389,742,726

See accompanying Notes to Financial Statements.