

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL POSITION
December 31, 2015 and 2014
(In Philippine Peso)

	Note	2015	2014
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	8,501,093,249	7,060,662,813
Receivables, net	4	8,978,250,803	8,717,912,522
Advances to Officers and Employees	5	47,179,766	47,217,708
Other Current Assets		3,140,346	3,140,346
Total Current Assets		17,529,664,164	15,828,933,389
Non-Current Assets			
Property and Equipment, net	6	5,296,972,885	3,480,778,511
Deferred Assets	7	213,345,059	335,818,709
Total Non-Current Assets		5,510,317,944	3,816,597,220
Other Assets	8	4,684,060,047	4,584,999,043
TOTAL ASSETS		27,724,042,155	24,230,529,652
LIABILITIES AND GOVERNMENT EQUITY			
Current Liabilities			
Accounts Payable	9	398,302,826	342,082,474
Due to Officers and Employees	10	476,143,581	353,928,443
Due to Government Agencies	11	2,179,793,436	2,168,459,804
Due to Regional Offices		0	81,735,435
Due to Other Funds		3,327,283	3,581,418
Tax Refund Payable		15,709	15,709
Other Liabilities		14,365,545	10,246,073
Total Current Liabilities		3,071,948,380	2,960,049,356
Non-Current Liabilities			
Trust Liabilities	12	123,775,282	74,595,511
Other Liabilities	13	185,422,672	98,954,244
Total Non-Current Liabilities		309,197,954	173,549,755
Total Liabilities		3,381,146,334	3,133,599,111
Government Equity	14	24,342,895,821	21,096,930,541
TOTAL LIABILITIES AND EQUITY		27,724,042,156	24,230,529,652

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF PROFIT OR LOSS
For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)

	Note	2015	2014
INCOME	16	6,655,148,328	5,737,942,517
EXPENSES			
Personal Services			
Salaries and Wages	17	841,639,593	773,233,524
Personnel Benefits Contribution	18	111,955,925	97,536,052
Other Compensation	19	361,583,453	338,819,785
Other Personnel Benefits	20	183,187,178	211,810,744
		1,498,366,149	1,421,400,105
Maintenance and Other Operating Expenses			
Professional Services	21	732,344,065	784,217,710
Utilities	22	313,350,424	312,780,028
Depreciation		249,496,483	187,935,132
Repairs and Maintenance	23	200,548,263	176,045,317
Supplies and Materials	24	137,543,724	139,908,478
Traveling	25	64,652,420	59,393,293
Communication	26	62,016,487	60,488,393
Taxes, Insurance Premiums and Other Fees		53,537,745	48,769,611
Rent	27	38,092,321	1,855,238
Representation	28	27,140,598	11,577,002
Training and Scholarship		20,024,647	19,103,206
Doubtful Accounts		15,033,145	48,187,680
Confidential, Extraordinary and Miscellaneous	29	7,673,579	40,575
Transportation and Delivery		4,557,676	3,472,341
Printing and Binding		1,130,956	696,870
Advertising		1,022,738	4,733,887
Subscription		354,520	270,672
Other Maintenance and Operating Expenses	30	30,790,084	12,699,266
		1,959,309,875	1,872,174,699
Financial Expenses		1,091,045	1,117,761
Total Expenses		3,458,767,069	3,294,692,565
PROFIT FROM OPERATIONS		3,196,381,259	2,443,249,952
OTHER INCOME (EXPENSES)			
Gain (Loss) on Foreign Exchange, net	31	79,736,163	13,235,421
Income from Grants and Donations	32	135,000	9,851,368
		79,871,163	23,086,789
NET PROFIT		3,276,252,422	2,466,336,741

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)

	Government Equity (Note 14)	Retained Earnings (Note 15)	Total
Balances, December 31, 2013	13,586,600,298	5,132,233,512	18,718,833,810
Changes in Equity for 2014			
Net profit for the year		2,466,336,741	2,466,336,741
Adjustments on government equity	42,103,124		42,103,124
Correction of prior years' net income		(130,343,134)	(130,343,134)
Balances, December 31, 2014	13,628,703,422	7,468,227,119	21,096,930,541
Changes in Equity for 2015			
Net profit for the year		3,276,252,422	3,276,252,422
Adjustments on government equity	(27,077)		(27,077)
Correction of prior years' net income		(30,260,065)	(30,260,065)
Balances, December 31, 2015	13,628,676,345	10,714,219,476	24,342,895,821

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)

	Note	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES			
Collections of Income/Receivables		6,581,872,360	5,257,835,324
Transfers of funds to and from Area Centers		2,659,504,669	2,312,053,453
Interest Income from Current, Savings, Time Deposit and Dollar Accounts		53,591,872	43,218,792
Payment for Operating and Various Expenses/Payables		(4,311,220,526)	(3,344,122,355)
Remittance of Dues, Taxes, and Collections		(2,967,503,638)	(2,224,359,628)
Cash Advances, Advances to Contractors and Liquidations		(30,966,392)	(54,028,405)
Reimbursements for travels and Release of Trust Receipts and Refund of Performance/Bidders/Bonds Payables		(1,497,941)	(5,169,969)
Adjustments made affecting cash account balance		-	(92,872,115)
Net Cash Provided by Operating Activities		1,983,780,404	1,892,555,097
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital Expenditures		(618,019,561)	(255,530,005)
Net Cash Used in Investing Activities		(618,019,561)	(255,530,005)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS			
		74,669,593	33,894,995
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,440,430,436	1,670,920,087
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		7,060,662,813	5,389,742,726
CASH AND CASH EQUIVALENTS, END OF YEAR	3	8,501,093,249	7,060,662,813

See accompanying Notes to Financial Statements.