

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL POSITION

December 31, 2016 and 2015

(In Philippine Peso)

	Note	2016	2015
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	12,194,386,670	8,501,093,249
Receivables, net	4	9,124,210,194	8,978,250,803
Inventories		327,164	0
Advances to Officers and Employees	5	45,753,623	47,179,766
Other Current Assets		3,836,859	3,140,346
Total Current Assets		21,368,514,510	17,529,664,164
Non-Current Assets			
Property and Equipment, net	6	5,920,911,060	5,296,972,885
Deferred Assets	7	130,832,351	213,345,059
Total Non-Current Assets		6,051,743,411	5,510,317,944
Other Assets	8	4,684,049,283	4,684,060,047
TOTAL ASSETS		32,104,307,204	27,724,042,155
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts Payable	9	307,994,294	398,302,826
Due to Officers and Employees	10	486,379,704	476,143,581
Due to Government Agencies	11	6,450,033,291	2,179,793,436
Due to Regional Offices		32,177	0
Due to Other Funds		3,040,411	3,327,283
Tax Refund Payable		15,709	15,709
Other Liabilities		18,519,714	14,365,545
Total Current Liabilities		7,266,015,300	3,071,948,380
Non-Current Liabilities			
Trust Liabilities	12	96,775,213	123,775,282
Deferred Credits	13	108,466,397	185,422,672
Total Non-Current Liabilities		205,241,610	309,197,954
Total Liabilities		7,471,256,910	3,381,146,334
Equity	14	24,633,050,294	24,342,895,821
TOTAL LIABILITIES AND EQUITY		32,104,307,204	27,724,042,155

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF PROFIT OR LOSS
For the Years Ended December 31, 2016 and 2015
(In Philippine Peso)

	Note	2016	2015
INCOME	16	7,845,557,608	6,655,148,328
EXPENSES			
Personal Services			
Salaries and Wages	17	906,938,376	841,639,593
Personnel Benefits Contribution	18	124,333,941	111,955,925
Other Compensation	19	432,967,921	361,583,453
Other Personnel Benefits	20	102,489,697	183,187,178
		1,566,729,935	1,498,366,149
Maintenance and Other Operating Expenses			
Professional Services	21	782,425,345	732,344,065
Depreciation		391,678,814	249,496,483
Utilities	22	318,747,641	313,350,424
Repairs and Maintenance	23	183,890,883	200,548,263
Supplies and Materials	24	141,996,164	137,543,724
Traveling	25	63,141,657	64,652,420
Communication	26	60,181,817	62,016,487
Taxes, Insurance Premiums and Other Fees		48,521,656	53,537,745
Rent	27	46,692,355	38,092,321
Training and Scholarship		33,166,727	20,024,647
Doubtful Accounts		30,458,872	15,033,145
Representation	28	15,682,941	27,140,598
Advertising		3,282,379	1,022,738
Transportation and Delivery		3,133,335	4,557,676
Printing and Binding		1,268,292	1,130,956
Subscription		343,221	354,520
Confidential, Extraordinary and Miscellaneous	29	124,122	7,673,579
Other Maintenance and Operating Expenses	30	37,313,683	30,790,084
		2,162,049,904	1,959,309,875
Financial Expenses		1,117,964	1,091,045
Total Expenses		3,729,897,803	3,458,767,069
PROFIT FROM OPERATIONS		4,115,659,805	3,196,381,259
OTHER INCOME (EXPENSES)			
Gain (Loss) on Foreign Exchange, net	31	119,907,387	79,736,163
Income from Grants and Donations	32	14,472,088	135,000
Loss on Sale of Disposed Assets		(277,835)	0
NET PROFIT		4,249,761,445	3,276,252,422

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2016 and 2015
(In Philippine Peso)

	Note	Government Equity	Retained Earnings	TOTAL
Balance, 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)	(30,260,065)	(30,287,142)
Balances, December 31, 2015		13,628,676,345	10,714,219,476	24,342,895,821
Changes in Equity for 2016				
Net profit for the year			4,249,761,445	4,249,761,445
Adjustments on Government Equity		26,219,581		26,219,581
Transfer of Assets from DOTr & LGU			369,172,108	369,172,108
Set-up of Dividends Payable as of 12/31/2015			(4,272,265,730)	(4,272,265,730)
Correction of prior years' net income			(82,732,931)	(82,732,931)
Balances, December 31, 2016	15	13,654,895,926	10,978,154,368	24,633,050,294

See accompanying Notes to Financial Statements.

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2016 and 2015
(In Philippine Peso)

	Note	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES			
Collections of Income/Receivables		7,659,484,007	6,581,872,360
Transfers of funds to and from Area Centers		59,230,456	2,659,504,669
Interest Income from Current, Savings, Time Deposit and Dollar Account		77,662,418	53,591,872
Receipt of Refunds of Cash Advances and others		1,810,490	0
Payment for Operating and Various Expenses/Payables		(3,829,456,619)	(7,309,690,556)
Advances to Contractors		692,201	0
Performance/Bidders Bonds Payables		281,813	(1,497,941)
Net Cash Provided by Operating Activities		3,969,704,766	1,983,780,404
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital Expenditures		(396,318,732)	(618,019,561)
Net Cash Used in Investing Activities		(396,318,732)	(618,019,561)
EFFECTS OF EXCHANGE RATE ON CASH HELD IN FOREIGN CURRENCIES			
		119,907,387	74,669,593
NET INCREASE IN CASH AND CASH EQUIVALENTS		3,693,293,421	1,440,430,436
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		8,501,093,249	7,060,662,813
CASH AND CASH EQUIVALENTS, END OF YEAR	3	12,194,386,670	8,501,093,249

See accompanying Notes to Financial Statements.