

CULTURAL CENTER OF THE PHILIPPINES
CONDENSED STATEMENT OF FINANCIAL POSITION
as of March 31, 2022

ASSETS

Current Assets	
Cash and Cash Equivalents	316,277,757.29
Financial Assets	474,457,918.69
Other Investments	38,419,476.16
Receivables	38,637,993.26
Inventories	35,847,229.34
Other Current Assets	95,830,823.22
Total Current Assets	<u>999,471,197.96</u>
Non-Current Assets	
Investment Property	289,562,092.70
Property, Plant and Equipment	1,098,611,800.43
Biological Assets	
Intangible Assets	200,000.00
Deferred Tax Assets	236,154.18
Other Non-Current Assets	77,932.98
Total Non-Current Assets	<u>1,388,687,980.29</u>
Total Assets	<u><u>2,388,159,178.25</u></u>

LIABILITIES

Current Liabilities	
Financial Liabilities	119,446,402.58
Inter-Agency Payables	6,850,553.15
Trust Liabilities	158,688,053.52
Deferred Credits/Unearned Income	9,499,756.32
Other Payables	18,151,409.38
Total Current Liabilities	<u>312,636,174.95</u>
Total Liabilities	<u><u>312,636,174.95</u></u>
Net Assets (Total Assets Less Total Liabilities)	<u>2,075,523,003.30</u>

NET ASSETS/EQUITY

Government Equity	1,584,502,487.66
Retained Earnings	491,020,515.64
Total Net Assets/Equity	<u><u>2,075,523,003.30</u></u>

CULTURAL CENTER OF THE PHILIPPINES
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS OR NAME OF FUND)
FOR THE PERIOD JANUARY 1 TO MARCH 31, 2022

Revenue

Tax Revenue	-
Service and Business Income	21,876,579.24
Shares, Grants and Donations	-
Gains	-
Total Revenue	<u>21,876,579.24</u>

Current Operating Expenses

Personnel Services	(38,069,083.55)
Maintenance and Other Operating Expenses	(33,174,005.07)
Financial Expenses	(209,673.48)
Direct Costs	-
Non-Cash Expenses	(9,728,031.96)
Total Current Operating Expenses	<u>(81,180,794.06)</u>

Surplus/(Deficit) from Current Operations (59,304,214.82)

Other Non-Operating Income	101,269.93
Gains	564,114.19
Losses	(352,944.18)
Discounts and Rebates	-

Surplus/(Deficit) before Tax (58,991,774.88)

Income Tax Expenses/(Benefit)	-
-------------------------------	---

Surplus/(Deficit) after Tax (58,991,774.88)

Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contr	112,728,000.00
--	----------------

Net Surplus/(Deficit) for the Period 53,736,225.12

CULTURAL CENTER OF THE PHILIPPINES
STATEMENT OF CASH FLOW
FOR THE PERIOD JANUARY 1 - MARCH 31, 2022
(IN PESOS)

	Corporate Fund
BEGINNING BALANCE, January 1	83,112,684.95
SOURCES OF CASH	
Operating and Service Income	1,401,162.24
Parking Fees	2,439,009.18
Rental Income	17,162,971.01
Interest Income	125,566.63
Miscellaneous Income	126,214.75
Grants and Aids-National Gov't	112,728,000.00
Other Receipts	
Collection of Prior Year's Receivables	3,224,354.00
Prior Year Adjustments	633,702.46
Members Contributions (GSIS, Pag-ibig)	3,247,962.71
Interest Receivable	2,208,286.78
Proceeds/(Placement) from Investments	104,757,336.87
	248,054,566.63
USES OF CASH	
Personal Services	38,007,206.53
Maintenance & Other Operating Expenses	13,529,821.00
Other Disbursements	-
Advances	2,598,863.37
Inventories	207,550.00
Prepayments	5,168,373.93
Capital Expenditures	3,572,791.80
Payment of Prior Year's Expenses	44,163,059.08
Misc. Liab. & Deferred Credit	629,786.23
Depository Liabilities	1,475,582.68
Collection of Taxes	5,429,298.91
Trust Liabilities	269,934.03
	-
TOTAL USES OF CASH	115,052,267.56
INCREASE (DECREASE) IN CASH	133,002,299.07
CASH BALANCE, END	216,114,984.02
add:	
Financial assets and Other Investment	387,189,835.84
TOTAL AVAILABLE FUND	603,304,819.86
Less:	
Cash reserved for payment of expenses under Congressional Initiative	(5,871,721.37)
Cash reserved for payment of Payables	(144,448,081.19)
CAPEX (2015-2022)	(71,355,081.33)
CASH BALANCE END	381,629,935.97