

CULTURAL CENTER OF THE PHILIPPINES  
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE  
(ALL FUNDS OR NAME OF FUND)  
FOR THE PERIOD JANUARY 1 TO MARCH 31, 2023

**Revenue**

Tax Revenue	
Service and Business Income	39,945,948.97
Shares, Grants and Donations	267,348.25
Gains	-
<b>Total Revenue</b>	<u><u>40,213,297.22</u></u>

**Current Operating Expenses**

Personnel Services	(43,385,333.24)
Maintenance and Other Operating Expenses	(68,578,555.63)
Financial Expenses	(183,017.13)
Direct Costs	-
Non-Cash Expenses	(9,682,288.85)
<b>Total Current Operating Expenses</b>	<u><u>(121,829,194.85)</u></u>

**Surplus/(Deficit) from Current Operations**

(81,615,897.63)

Other Non-Operating Income	352,552.06
Gains	103.63
Losses	(679,521.15)
Discounts and Rebates	-

**Surplus/(Deficit) before Tax** (81,942,763.09)

Income Tax Expenses/(Benefit) -

**Surplus/(Deficit) after Tax** (81,942,763.09)

Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contr) 89,067,000.00

**Net Surplus/(Deficit) for the Period** 7,124,236.91

**CULTURAL CENTER OF THE PHILIPPINES**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
as of March 31, 2023

**ASSETS**

<b>Current Assets</b>	
Cash and Cash Equivalents	156,768,769.47
Financial Assets	611,582,233.18
Other Investments	39,278,042.24
Receivables	56,615,220.29
Inventories	5,081,789.52
Other Current Assets	105,438,527.82
<b>Total Current Assets</b>	<b><u>974,764,582.52</u></b>
<b>Non-Current Assets</b>	
Financial Assets	99,898,401.35
Investment Property	284,127,056.20
Property, Plant and Equipment	1,149,767,433.05
Intangible Assets	480,000.00
Deferred Tax Assets	1,362,868.40
Other Non-Current Assets	77,932.98
<b>Total Non-Current Assets</b>	<b><u>1,535,713,691.98</u></b>
<b>Total Assets</b>	<b><u><u>2,510,478,274.50</u></u></b>

**LIABILITIES**

<b>Current Liabilities</b>	
Financial Liabilities	177,660,560.31
Inter-Agency Payables	5,359,710.06
Trust Liabilities	171,721,577.83
Deferred Credits/Unearned Income	66,951,815.76
Provisions	
Other Payables	15,117,855.00
<b>Total Current Liabilities</b>	<b><u>436,811,518.96</u></b>
<b>Total Liabilities</b>	<b><u><u>436,811,518.96</u></u></b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b><u>2,073,666,755.54</u></b>

**NET ASSETS/EQUITY**

Government Equity	81,580,039.41
Accumulated Surplus	1,992,086,716.13
<b>Total Net Assets/Equity</b>	<b><u><u>2,073,666,755.54</u></u></b>

**CULTURAL CENTER OF THE PHILIPPINES**  
**STATEMENT OF CASH FLOW**  
**FOR THE PERIOD JANUARY 1 TO MARCH 31, 2023**  
**(IN PESOS)**

	Corporate Fund
<b>BEGINNING BALANCE, January 1</b>	103,888,927.30
<b>SOURCES OF CASH</b>	
Operating and Service Income	1,376,373.89
Landing and Parking Fees	435,842.66
Rent/Lease Income	28,455,701.33
Interest Income	1,607,152.28
Miscellaneous Income	1,123,194.37
Grants and Aids-National Gov't	89,067,000.00
Other Receipts	
Collection of Prior Year's Receivables	12,940,073.75
Prior Year Adjustments	219,194.26
Fund Transfer From Trust Fund	970.26
Advance to Contractors	397,425.56
Proceeds/(Placement) from Investments	-
	132,399,202.84
<b>USES OF CASH</b>	
Personal Services	43,349,343.24
Maintenance & Other Operating Expenses	16,422,948.21
Other Disbursements	
Advances	14,853,042.77
Inventories	556,844.66
Prepayments	5,936,874.00
Capital Expenditures	18,925,351.48
Payment of Prior Year's Expenses	83,013,569.48
Misc. Liab. & Deferred Credit	679,937.74
Depository Liabilities	1,063,165.44
Collection of Taxes	709,814.61
Members Contributions (GSIS, Pag-ibig)	3,837,766.80
Trust Liabilities	10,554.60
<b>TOTAL USES OF CASH</b>	189,359,213.03
<b>INCREASE (DECREASE) IN CASH</b>	- 56,960,010.19
<b>CASH BALANCE, END</b>	46,928,917.11
add:	
Financial assets and Other Investment	670,222,770.14
<b>TOTAL AVAILABLE FUND</b>	717,151,687.25
Less:	
Cash reserved for payment of expenses under Congressional Initiative	(22,144,485.77)
Cash reserved for payment of Payables	(198,004,780.37)
CAPEX (2015-2023)	(77,206,363.32)
<b>CASH BALANCE END</b>	419,796,057.79