

CULTURAL CENTER OF THE PHILIPPINES
CONDENSED STATEMENT OF FINANCIAL POSITION
as of June 30, 2022

ASSETS

Current Assets	
Cash and Cash Equivalents	269,056,023.80
Financial Assets	499,820,332.74
Other Investments	38,419,476.16
Receivables	106,766,462.76
Inventories	9,989,837.64
Other Current Assets	99,691,362.48
Total Current Assets	1,023,743,495.58
 Non-Current Assets	
Financial Assets	10,194,497.50
Investment Property	287,750,209.22
Property, Plant and Equipment	1,098,508,845.52
Intangible Assets	200,000.00
Deferred Tax Assets	236,154.18
Other Non-Current Assets	77,932.98
Total Non-Current Assets	1,396,967,639.40
Total Assets	2,420,711,134.98

LIABILITIES

Current Liabilities	
Financial Liabilities	126,679,819.65
Inter-Agency Payables	12,983,255.04
Trust Liabilities	158,700,719.32
Deferred Credits/Unearned Income	17,126,847.79
Other Payables	26,844,190.41
Total Current Liabilities	342,334,832.21
Total Liabilities	342,334,832.21
Net Assets (Total Assets Less Total Liabilities)	2,078,376,302.77

NET ASSETS/EQUITY

Government Equity	1,584,502,487.66
Accumulated Surplus	493,873,815.11
Total Net Assets/Equity	2,078,376,302.77

CULTURAL CENTER OF THE PHILIPPINES
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS OR NAME OF FUND)
FOR THE PERIOD JANUARY 1 TO JUNE 30, 2022

Revenue

Tax Revenue	-
Service and Business Income	114,105,511.29
Shares, Grants and Donations	-
Gains	-
Total Revenue	114,105,511.29

Current Operating Expenses

Personnel Services	(91,552,991.95)
Maintenance and Other Operating Expenses	(115,551,252.32)
Financial Expenses	(424,418.34)
Direct Costs	(27,742,043.00)
Non-Cash Expenses	(19,621,923.27)
Total Current Operating Expenses	(254,892,628.88)

Surplus/(Deficit) from Current Operations

(140,787,117.59)

Other Non-Operating Income	207,918.11
Gains	564,359.90
Losses	(358,610.55)
Discounts and Rebates	-

Surplus/(Deficit) before Tax

(140,373,450.13)

Income Tax Expenses/(Benefit)	(6,778,741.76)
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Surplus/(Deficit) after Tax

(147,152,191.89)

Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	228,734,761.00
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Net Surplus/(Deficit) for the Period

81,582,569.11

CULTURAL CENTER OF THE PHILIPPINES
STATEMENT OF CASH FLOW
FOR THE PERIOD JANUARY 1 - JUNE 30, 2022
(IN PESOS)

	Corporate Fund
BEGINNING BALANCE, January 1	83,112,684.95
SOURCES OF CASH	
Operating and Service Income	2,638,288.37
Parking Fees	9,208,667.22
Rental Income	36,172,819.34
Interest Income	570,358.42
Miscellaneous Income	232,184.56
Grants and Aids-National Gov't	228,734,761.00
Other Receipts	-
Members Contributions (GSIS, Pag-ibig)	3,138,935.61
Collection of Prior Year's Receivables	3,224,616.55
Interest Receivable	2,368,141.48
Proceeds/(Placement) from Investments	69,478,900.93
	355,767,673.48
USES OF CASH	
Personal Services	91,423,094.16
Maintenance & Other Operating Expenses	63,785,508.33
Other Disbursements	-
Advances	6,662,214.69
Advance to Contractors	3,278,760.84
Inventories	920,255.43
Prepayments	6,635,397.56
Capital Expenditures	11,826,324.93
Payment of Prior Year's Expenses	59,066,726.56
Misc. Liab. & Deferred Credit	473,327.42
Prior Year Adjustments	14,305,794.20
Depository Liabilities	5,303,225.82
Collection of Taxes	6,851,432.55
Trust Liabilities	296,954.86
TOTAL USES OF CASH	270,829,017.35
INCREASE (DECREASE) IN CASH	84,938,656.13
CASH BALANCE, END	168,051,341.08
add:	
Financial assets and Other Investment	412,273,774.28
TOTAL AVAILABLE FUND	580,325,115.36
Less:	
Cash reserved for payment of expenses under Congressional Initiative	(16,388,146.50)
Cash reserved for payment of Payables	(166,295,139.62)
CAPEX (2015-2022)	(58,308,863.63)
CASH BALANCE END	339,332,965.61