

CULTURAL CENTER OF THE PHILIPPINES  
TRIAL BALANCE  
as of March 31, 2024

ACCOUNT TITLE	ACCOUNT CODE	DR	CR
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalents</b>			
<b>Cash on Hand</b>			
<b>Cash-Collecting Officers</b>	10101010		
Corporate Fund	1010101001	-	727,536.20
Trust Fund	1010101003	159,293.42	-
Corporate Fund - Dollar Savings Account	1010101004	4,376.40	-
<b>Petty Cash - Corporate Fund</b>	1010102000	33,000.00	-
<b>Cash in Bank-Local Currency</b>			
<b>Cash in Bank-Local Currency, Current Account</b>			
Corporate Fund	1010202001	87,018,498.19	-
Trust Fund	1010202003	116,519,178.77	-
<b>Cash in Bank-Foreign Currency</b>			
<b>Cash in Bank-Foreign Currency, Savings Account</b>	1010303000	4,241,830.44	-
<b>Cash Equivalents</b>			
<b>Treasury Bills</b>			
<b>Treasury Bills-Corporate Fund</b>	1010501001		
<b>Time Deposits-Local Currency Corporate Fund</b>	1010502001	5,950,642.38	-
<b>Financial Assets</b>			
<b>Financial Assets-Held to Maturity</b>			
<b>Investments in Treasury Bills-Local</b>			
Corporate Fund	1020201001	510,500,307.35	-
Cultural Development Fund	1020201005	-	-
Trust Fund	1020201003	92,356,358.84	-
Trust Fund - PIAF	1020201004	7,028,615.92	-
<b>Allowance for Impairment-Investments in Treasury Bills-Local</b>			
<b>Other Investments</b>			
<b>Other Investments</b>			
<b>Investments in Time Deposit- Foreign Currency</b>			
Corporate Fund	1021102001	8,511,931.21	-
Cultural Development Fund	1021102005	20,975,827.25	-
Trust Fund	1021102003	3,866,312.38	-
<b>Financial Assets at Fair Value through Other Comprehensive Income</b>	1021301000	107,273,474.94	-
<b>Investments in Stocks</b>			
Corporate Fund	1029901001	1,184,378.95	-
Cultural Development Fund	1029901003	5,363,668.37	-
<b>Allowance for Impairment-Investments in Stocks</b>			
<b>Receivables</b>			
<b>Loans and Receivable Accounts</b>			
<b>Accounts Receivable</b>	1030101000	14,417,605.55	-
<b>Allowance for Impairment-Accounts Receivable</b>	1030101200	-	6,272,023.46
<b>Interests Receivable</b>	1030105000		
Corporate Fund	1030105001	3,199,051.43	-
Cultural Development Fund	1030105005		
<b>Allowance for Impairment-Interests Receivable</b>	1030105100	-	217.74

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ACCOUNT TITLE	ACCOUNT CODE	DR	CR
<b>Lease Receivables</b>			
Operating Lease Receivable	1030201000	28,116,370.28	-
<i>Allowance for Impairment-Operating Lease Receivable</i>	1030201200	-	18,109,360.99
<b>Inter-Agency Receivables</b>			
Due from National Government Agencies - Subsidy Fund	1030301000	3,623,892.45	-
Due from National Government Agencies - Trust Fund	1030301001	550,000.00	-
Due from Government Corporations	1030305000	190,962.81	-
<b>Other Receivables</b>			
Receivables-Disallowances/Charges	1039901000	3,202,535.79	-
Due from Officers and Employees	1039902000	173,226.14	-
Due from Non-Government Organizations/People's Organizations	1039903000	15,978,576.84	-
Other Receivables			
Other Receivables Others	1039999001	3,929,686.75	-
Other Receivables Advances	1039999002	636,604.51	-
Other Receivables Advances Vicor Musc Corporation	1039999003	32,130.66	-
<i>Allowance for Impairment-Other Receivables</i>	1039999200	-	3,556,880.21
<b>Inventories</b>			
<b>Inventory Held for Sale</b>			
Merchandise Inventory	1040101000	7,006,507.96	-
<i>Allowance for Impairment-Merchandise Inventory</i>	1040101200	-	4,686,668.24
<b>Inventory Held for Consumption</b>			
Office Supplies Inventory	1040401000	1,108,554.18	-
<i>Allowance for Impairment-Office Supplies Inventory</i>			
<b>Other Current Assets</b>			
<b>Advances</b>			
Advances for Operating Expenses	1990101000	495,678.60	-
Advances for Operating Expenses - Treasury	1990101001	99,891.29	-
Advances for Payroll	1990102000	582,474.67	-
Advances to Special Disbursing Officer			
Production	1990103001	61,557.40	-
Travel	1990103002	50,706.60	-
Others	1990103003	344,673.90	-
Advances to Officers and Employees	1990104000	7,538.72	-
<b>Prepayments</b>			
Advances to Contractors	1990201000	55,102,021.64	-
Prepaid Registration	1990203000	17,525.67	-
Prepaid Insurance	1990205000	6,923,087.60	-
Input Tax	1990206000		
Creditable Input Tax			
Withholding Tax at Source	1990208000	29,100,457.39	-
Withholding Tax at Source	1990208001	6,189.78	-
Other Prepayments			
Taxes on Investment Interest Income	1990299001	2,720,341.21	-
Others	1990299009	2,510,025.25	-
<b>Deposits</b>			
Deposit on Letters of Credit			
Guaranty Deposits	1990302000	3,620,948.93	-
Other Deposits	19903990		
- Service Contractors	1990399002	168,676.53	-

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<b>Other Assets</b>			
Deferred Charges/Losses	1999908000	227,510.00	-
<b>Investment Property</b>			
<b>Land and Buildings</b>			
Investment Property, Land	1050101000	240,382,163.50	-
Accumulated Impairment Losses-Investment Property, Land			
Investment Property, Buildings	1050102000	437,442,791.98	-
Accumulated Depreciation-Investment Property, Buildings	1050102100	-	393,697,899.28
Accumulated Impairment Losses-Investment Property, Buildings			
<b>Property, Plant and Equipment</b>			
<b>Land</b>			
Land	1060101000	572,606,386.50	-
Accumulated Impairment Losses-Land			
<b>Land Improvements</b>			
Other Land Improvements	1060299000	133,705,644.55	-
Accumulated Depreciation-Other Land Improvements	1060299100	-	97,668,979.41
Accumulated Impairment Losses-Other Land Improvements			
<b>Infrastructure Assets</b>			
Road Networks	1060301000	33,291,687.71	-
Accumulated Depreciation-Road Networks	1060301100	-	11,957,302.56
Accumulated Impairment Losses-Road Networks			
<b>Buildings and Other Structures</b>			
Buildings	1060401000	335,452,308.26	-
Accumulated Depreciation-Buildings	1060401100	-	195,251,172.59
Accumulated Impairment Losses-Buildings			
Other Structures	1060499000	50,297,083.69	-
Accumulated Depreciation-Other Structures	1060499100	-	44,583,935.01
Accumulated Impairment Losses-Other Structures			
<b>Machinery and Equipment</b>			
Office Equipment	1060502000	605,329.64	-
Accumulated Depreciation-Office Equipment	1060502100	-	459,278.55
Accumulated Impairment Losses-Office Equipment			
Information and Communication Technology Equipment	1060503000	36,485,470.59	-
Accumulated Depreciation-Information and Communication Technology Equipment	1060503100	-	16,144,389.77
Accumulated Impairment Losses-Information and Communication Technology Equipment			
Communication Equipment	1060507000	6,228,174.82	-
Accumulated Depreciation-Communication Equipment	1060507100	-	4,911,334.11
Accumulated Impairment Losses-Communication Equipment			
Technical and Scientific Equipment	1060514000	130,557,150.04	-
Accumulated Depreciation-Technical and Scientific Equipment	1060514100	-	99,496,750.35
Accumulated Impairment Losses-Technical and Scientific Equipment			
Other Machinery and Equipment			
Fire Fighting Equipment & Accessories	1060509001	2,529,924.56	-
Accumulated Depreciation-Other Machinery and Equipment			
Fire Fighting Equipment & Accessories	1060509101	-	853,875.74
Accumulated Impairment Losses-Other Machinery and Equipment			
<b>Transportation Equipment</b>			
Motor Vehicles	1060601000	21,267,576.72	-
Accumulated Depreciation-Motor Vehicles	1060601100	-	14,760,444.84

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<b>Accumulated Impairment Losses-Motor Vehicles</b>			
<b>Furniture, Fixtures and Books</b>			
<b>Furniture and Fixtures</b>			
Furniture	1060701001	4,456,533.75	-
Fixtures	1060701002	35,897,427.83	-
<b>Accumulated Depreciation-Furniture and Fixtures</b>			
Furniture	1060701101	-	3,771,739.85
Fixtures	1060701102	-	13,824,191.79
<b>Accumulated Impairment Losses-Furniture and Fixtures</b>			
Books	1060702000	366,499.00	-
<b>Heritage Assets</b>			
Works of Arts and Archeological Specimens	1061102000	39,461,100.00	-
<b>Accumulated Depreciation-Works of Arts and Archeological Specimens</b>			
<b>Accumulated Impairment Losses-Works of Arts and Archeological Specimens</b>			
<b>Other Property, Plant and Equipment</b>			
<b>Other Property, Plant and Equipment</b>			
Other Property, Plant & Equipt. (Other Social Services)	1069999001	163,234.12	-
Other Property, Plant & Equipt. (Hand Tools)	1069999002	54,500.00	-
Other Property Plant & Equipt. (Musical Instruments)	1069999003	35,342,321.03	-
Other Property Plant & Equipt. (Building Accessories)	1069999004	242,660,933.49	-
Other Property Plant & Equipt. (Others)	1069999006	13,146,749.76	-
Other Property Plant & Equipt. (Other Assets-Others)	1069999008	5,464,835.05	-
<b>Accumulated Depreciation-Other Property, Plant and Equipment</b>			
Other Property, Plant & Equipt. (Other Social Services)	1069999101	-	136,858.37
Other Property, Plant & Equipt. (Hand Tools)	1069999102	-	54,499.00
Other Property Plant & Equipt. (Musical Instruments)	1069999103	-	27,780,966.02
Other Property Plant & Equipt. (Building Accessories)	1069999104	-	66,083,132.31
Other Property Plant & Equipt. (Others)	1069999106	-	12,684,947.22
<b>Accumulated Impairment Losses-Other Property, Plant and Equipment</b>			
<b>Construction in Progress</b>			
Construction in Progress-Infrastructure Assets	1069802000	26,676,283.14	-
Construction in Progress-Buildings and Other Structures	1069803000	121,116,696.20	-
Construction in Progress-Furniture and Fixtures	1069806000	2,258,502.40	-
<b>Intangible Assets</b>			
Computer Software	1080102000	640,714.29	-
<b>Deferred Tax Assets</b>			
Deferred Tax Assets	1120101000	1,362,868.40	-
<b>Other Assets</b>			
Other Assets	1999999000	77,932.98	-
<b>Accumulated Impairment Losses-Other Assets</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
<b>Payables</b>			
<b>Accounts Payable</b>			
Current	2010101001	-	36,214,597.61
Accounts Payable- MOOE 2023	2010101003	-	41,769,372.45
<b>Due to Officers and Employees</b>			
Due to Officers & Employees 2022	2010102004		19,400,799.72

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<b>Tax Refunds Payable</b>	2010301000	-	421,713.16
<b>Other Financial Liabilities</b>	2019999000	-	407,739.78
<b>Inter-Agency Payables</b>			
<b>Inter-Agency Payables</b>			
<b>Due to BIR</b>			
Due to BIR-ITW	2020101001	1,382,398.60	-
Due to BIR-ET	2020101002	-	1,003,304.96
Due to BIR-FT	2020101003	-	263,819.03
Due to BIR-PT	2020101004	-	290,237.51
Due to BIR-VAT	2020101005	-	293,785.16
Due to BIR- DST	2020101006	-	28,468.00
<b>Due to GSIS</b>			
Due to GSIS-Life & Retirement	2020102001	1,045,272.84	-
Due to GSIS-ECC	2020102002	-	6,729.39
Due to GSIS-Policy Loan	2020102004	-	8,745.24
Due to GSIS-Real Estate	2020102005	-	300.00
Due to GSIS-State Insurance	2020102006	-	800.00
Due to GSIS-Optional Ins.	2020102008	-	1,394.65
Due to GSIS-Consolidated Loan	2020102010	-	129,924.50
Due to GSIS-Cash Advance	2020102011	-	248.11
Due to GSIS-Educational Assistance Loan	2020102013	-	1,764.46
<b>Due to Pag-IBIG</b>			
Pag-ibig Premium	2020103001	-	3,792.50
Due to Pag-ibig-Pag-ibig Loan	2020103002	-	19,692.66
<b>Due to PhilHealth</b>			
Income Tax Payable	2020104000	436,719.00	-
	2020113000	-	14,824,016.54
<b>Trust Liabilities</b>			
<b>Trust Liabilities</b>			
<b>Trust Liabilities</b>			
- NCCA	2040101001	-	4,735,189.47
- KBPSPP	2040101002	162,576.74	-
- CCPCEO	2040101003	-	162,556.10
- PIAFI	2040101004	-	6,261,462.65
- APEC	2040101005	-	4,674,470.39
- PPO Instrument Fund	2040101006	-	854,062.11
- Artist Scholarship Fund	2040101008	-	215,984.92
- Others	2040101009	-	68,697,909.80
<b>Guaranty/Security Deposits Payable</b>			
	2040104000	-	34,969,164.32
<b>Customers' Deposits Payable</b>			
Depository- Ticket Sales	2040105001	-	2,621,541.92
Depository-Miscellaneous	2040105002	-	43,096,777.30
Depository On-Account	2040105003	-	9,089,182.74
Depository - Concessionaires advances	2040105004	-	6,834,606.06
<b>Deferred Credits/Unearned Income</b>			
<b>Deferred Credits</b>			
<b>Deferred Service Concession Revenue</b>			
	2050102000	-	-
<b>Output Tax</b>			
Actual	2050103001	-	1,256,699.31
On Account	2050103002	-	6,750,745.14
<b>Other Deferred Credits</b>			
	2050199000	-	54,216,480.77
<b>Unearned Revenue/Income</b>			
<b>Other Unearned Revenue/Income</b>			
	2050299000	-	4,461,410.70

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<b>Other Payables</b>			
<b>Other Payables</b>			
Dividends Payable	2999909000	-	15,117,855.00
<b>Government Equity</b>			
<b>Government Equity</b>			
Accumulated Surplus/(Deficit)	3010101001	-	488,490,341.02
Accumulated Surplus/(Deficit) - Current	3010101002	-	29,557,582.78
Government Equity	3010102000	-	81,580,595.13
Contributed Capital	3010103000	-	1,502,922,448.25
<b>Revenue</b>			
<b>Service and Business Income</b>			
<b>Service Income</b>			
Other Service Income	4020199000	-	541,630.24
<b>Business Income</b>			
Seminar/Training Fees	4020204000	-	-
Rent/Lease Income	4020205000	-	28,316,636.64
Rent/Lease Income - Discounts	4020205100	-	25,350.00
Seaport System Fees	4020211000	-	1,341,012.70
Landing and Parking Fees	4020212000	-	5,516,681.72
Income from Printing and Publication	4020215000	-	234,874.35
Sales Revenue	4020216000	-	227,406.34
Interest Income	4020221000		
Interest Income - Investments	4020221001	-	1,571,135.12
<b>Theater Operating Revenue</b>	40202400		
Tanghalang Ignacio Gimenez	4020240016	-	653.72
Others	4020240019	-	1,126,470.03
Theater Operating Revenue- Ticket Sales Commission	402024002		
Others	4020240025		20,847.86
Tanghalang Ignacio Gimenez	4020240026		8,377.14
Theater Operating Revenue- Theater Rental	402024003		
Tanghalang Ignacio Gimenez	4020240036		13,392.86
Theater Operating Revenue- Sponsorship	4020240006	-	3,000.00
Theater Operating Revenue- Other Theater Operating Revenue	4020240008	-	142,800.00
Theater Operating Revenue- Other Theater Operating Revenue Discount	4020241008	-	-
<b>Shares, Grants and Donations</b>			
<b>Grants and Donations</b>			
Income from Grants and Donations in Cash	4040201000	-	418,222.50
Income from Grants and Donations in Kind	4040202000		-
<b>Current Operating Expenses</b>			
<b>Personnel Services</b>			
<b>Salaries and Wages</b>			
Salaries and Wages-Regular	5010101000	33,054,490.97	-
Salaries and Wages-Casual/Contractual	5010102000	543,387.00	-

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ACCOUNT TITLE	ACCOUNT CODE	DR	CR
<b>Other Compensation</b>			
Personnel Economic Relief Allowance (PERA)	5010201000	1,346,693.06	-
Representation Allowance (RA)	5010202000	651,000.00	-
Transportation Allowance (TA)	5010203000	595,500.00	-
Clothing/Uniform Allowance	5010204000	1,320,000.00	-
Subsistence Allowance	5010205000	4,300.00	-
Laundry Allowance	5010206000	900.00	-
Overtime and Night Pay	5010213000	37,405.53	-
<b>Personnel Benefit Contributions</b>			
Retirement and Life Insurance Premiums	5010301000	4,033,316.52	-
Pag-IBIG Contributions	5010302000	111,900.00	-
PhilHealth Contributions	5010303000	809,996.24	-
Employees Compensation Insurance Premiums	5010304000	67,500.00	-
<b>Maintenance and Other Operating Expenses</b>			
<b>Traveling Expenses</b>			
Traveling Expenses-Local	5020101000	21,732.00	-
<b>Training and Scholarship Expenses</b>			
Training Expenses	5020201000	32,138.70	-
<b>Supplies and Materials Expenses</b>			
Office Supplies Expenses	5020301000	510,149.93	-
Fuel, Oil and Lubricants Expenses	5020309000	63,421.66	-
Semi-Expendable Machinery and Equipment Expenses	5020321000	3,075.90	-
Other Supplies and Materials Expenses	5020399000	261,121.65	-
<b>Utility Expenses</b>			
Water Expenses	5020401000	968,343.84	-
Electricity Expenses	5020402000	2,247,756.11	-
<b>Communication Expenses</b>			
<b>Telephone Expenses</b>	50205020		
Mobile	5020502002	59,053.29	-
Internet Subscription Expenses	5020503000	194,408.92	-
<b>Professional Services</b>			
Auditing Services	5021102000	1,750.00	-
Other Professional Services	5021199000	4,426,128.72	-
<b>General Services</b>			
Environment/Sanitary Services	5021201000	20,500.00	-
Other General Services	5021299000	3,194,911.59	-
<b>Repairs and Maintenance</b>			
<b>Repairs and Maintenance-Buildings and Other Structures</b>	50213040		
Repairs and Maintenance-BuildingS	5021304001	184,100.00	-
Repairs and Maintenance-Other Structures	5021304002		
<b>Repairs and Maintenance-Machinery and Equipment</b>	50213050		
Repairs & Maint. - Firefighting Equip. & Access.	5021305005	10,500.00	-
<b>Repairs and Maintenance-Transportation Equipment</b>	5021306000	64,324.00	-
<b>Repairs and Maintenance-Other Property, Plant and Equipment</b>	5021399000	32,650.00	-
<b>Taxes, Insurance Premiums and Other Fees</b>			
Taxes, Duties and Licenses	5021501000	326,439.71	-
<b>Other Maintenance and Operating Expenses</b>			
Printing and Publication Expenses	5029902000	85,000.00	-
Representation Expenses	5029903000	109,448.12	-
Rent/Lease Expenses	5029905000	31,519.74	-
Subscription Expenses	5029907000	1,495.00	-

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<b>Production Expenses</b>	50299260		
<i>Artist Fee</i>	5029926001	11,916,597.29	-
<i>Grants</i>	5029926002	203,400.00	-
<i>Accomodation</i>	5029926003	14,400.00	-
<i>Supplies and materials</i>	5029926004	133,440.00	-
<i>Travelling/Transportation</i>	5029926005	2,110,804.53	-
<i>Food Reception</i>	5029926006	178,150.00	-
<i>Marketing and advrtsing</i>	5029926007	122,800.00	-
<i>Rentl</i>	5029926008	309,564.79	-
<i>Others</i>	5029926009	666,289.37	-
<b>Other Maintenance and Operating Expenses -Others</b>			
Others- CCP	5029999000	229,578.68	-
<b>Financial Expenses</b>			
<b>Financial Expenses</b>			
<b>Management Supervisio/Trusteeship Fees</b>	5030101000	-	333,627.40
<b>Other Financial Charges</b>	5030199000	171,550.17	-
<b>Cost of Sales</b>	5040201000	54,547.96	
<b>Non-Cash Expenses</b>			
<b>Depreciation</b>			
<b>Depreciation-Land Improvements</b>	5050102000	483,510.18	-
<b>Depreciation-Infrastructure Assets</b>	5050103000	374,531.49	-
<b>Depreciation-Buildings and Other Structures</b>	50501040		
<b>Depreciation-Buildings</b>	5050104001	1,099,035.15	-
<b>Depreciation-Other Structures</b>	5050104002	24,868.26	-
<b>Depreciation-Machinery and Equipment</b>	50501050		
<b>Depreciation-Machinery and Equipment - Office Equipment</b>	5050105001	29,070.00	-
<b>Depreciation-Machinery and Equipment - IT Equipment</b>	5050105002	1,474,241.40	-
<b>Depreciation-Machinery and Equipment - Communication</b>	5050105004	47,405.10	-
<b>Depreciation-Machinery and Equipment - Firefighting</b>	5050105005	459,019.20	-
<b>Depreciation-Machinery and Equipment - Tech. &amp; Scientific</b>	5050105007	1,850,806.14	-
<b>Depreciation-Transportation Equipment</b>	5050106000	174,739.20	-
<b>Depreciation-Furniture, Fixtures and Books</b>	50501070		
<b>Depreciation-Furniture</b>	5050107001	19,060.44	-
<b>Depreciation-Fixtures</b>	5050107002	4,407,428.58	-
<b>Depreciation-Other Property, Plant and Equipment</b>	50501990		
<b>Depreciation-Other Property, Plant and Equipment</b>	5050199001	1,522.77	-
<b>Depreciation-Other Property, Plant and Equipment</b>	5050199003	375,634.80	-
<b>Depreciation-Other Property, Plant and Equipment</b>	5050199004	3,961,384.32	-
<b>Depreciation-Other Property, Plant and Equipment</b>	5050199006	10,323.84	-
<b>Impairment Loss</b>			
<b>Impairment Loss-Investments in Government Corporation</b>	5050304000	-	3,003.10



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<b>Other Non-Operating Income</b>			
<b>Sale of Assets</b>			
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	-		
Sale of Unserviceable Property			
<b>Miscellaneous Income</b>			
Miscellaneous Income	4060399000	-	271,332.65
<b>Gains</b>			
Gain on Foreign Exchange (FOREX)	4050101000	-	232,236.99
Gain from Changes in Fair Value of Financial Instruments	4050111000	68,271.60	-
<b>Losses</b>			
Loss from Changes in Fair Value of Financial Instruments	5050412000	200,278.30	-
Other Losses			
<b>Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)</b>			
<b>Assistance/Subsidy</b>			
Subsidy from National Government	4030101000	-	215,335,722.00
Subsidy from Other National Government Agencies			
<b>Financial Assistance/Subsidy/Contribution</b>			
Financial Assistance to NGOs/POs	5021405000	-	-
<b>TOTAL</b>		<b>3,774,817,108.28</b>	<b>3,774,817,108.28</b>

I hereby certify that this Trial Balance is a complete statement of all accounts records and balances of the Cultural Center of the Philippines as of March 31, 2024

  
 JEMMAH MARIA M. FLORES  
 OIC, Accounting Division *ehh*

CULTURAL CENTER OF THE PHILIPPINES  
 DETAILED STATEMENT OF FINANCIAL POSITION  
 as of March 31, 2024

ACCOUNT TITLE	ACCOUNT CODE	
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalents</b>		<b>213,199,283.40</b>
<b>Cash on Hand</b>		<b>530,866.38</b>
Cash-Collecting Officers	10101010	563,866.38
Petty Cash	10101020	33,000.00
<b>Cash in Bank-Local Currency</b>		<b>203,537,676.96</b>
Cash in Bank-Local Currency, Current Account	10102020	203,537,676.96
<b>Cash in Bank-Foreign Currency</b>		<b>4,241,830.44</b>
Cash in Bank-Foreign Currency, Savings Account	10103030	4,241,830.44
<b>Cash Equivalents</b>		<b>5,950,642.38</b>
Treasury Bills		
Time Deposits-Local Currency	10105020	5,950,642.38
<b>Financial Assets-Held to Maturity</b>		<b>609,885,282.11</b>
Investments in Treasury Bills-Local	10202010	609,885,282.11
<b>Other Investments</b>		<b>39,902,118.16</b>
Investments in Time Deposits	10211020	33,354,070.84
Financial Assets at Fair Value through Other Comprehensive Income	10213010	
Other Investments		<b>6,548,047.32</b>
Investments in Stocks	10299010	6,548,047.32
Allowance for Impairment-Investments in Stocks		
Net Value-Investments in Stocks		<b>6,548,047.32</b>
<b>Receivables</b>		<b>46,112,160.81</b>
<b>Loans and Receivable Accounts</b>		<b>11,344,415.78</b>
Accounts Receivable	10301010	14,417,605.55
Allowance for Impairment-Accounts Receivable	10301012	6,272,023.46
Allowance for Impairment-Accounts Receivable	10301011	
Net Value-Accounts Receivable		<b>8,145,582.09</b>
Interests Receivable	10301050	3,199,051.43
Allowance for Impairment-Interests Receivable	10301051	217.74
Net Value-Interests Receivable		<b>3,198,833.69</b>
<b>Lease Receivables</b>		<b>10,007,009.29</b>
Operating Lease Receivable	10302010	28,116,370.28
Allowance for Impairment-Operating Lease Receivable	10302012	18,109,360.99
Net Value-Operating Lease Receivable		<b>10,007,009.29</b>
Finance Lease Receivable		
<b>Inter-Agency Receivables</b>		<b>4,364,855.26</b>
Due from National Government Agencies	10303010	3,623,892.45
Due from Local Government Units	10303030	550,000.00
Due from Government Corporations	10303050	190,962.81
<b>Other Receivables</b>		<b>20,395,880.48</b>
Receivables-Disallowances/Charges	10305010	3,202,535.79
Due from Officers and Employees	10305020	173,226.14

Due from Non-Government Organizations/People's Organizations	10305030	15,978,576.84
Other Receivables	10399990	4,598,421.92
<i>Allowance for Impairment-Other Receivables</i>	10399992	-
<i>Allowance for Impairment-Other Receivables</i>	10305991	3,556,880.21
Net Value-Other Receivables		<u>1,041,541.71</u>
<b>Inventories</b>		<b>3,428,393.90</b>
<b>Inventory Held for Sale</b>		<b>2,319,839.72</b>
Merchandise Inventory	10401010	7,006,507.96
<i>Allowance for Impairment-Merchandise Inventory</i>		-
Net Value-Merchandise Inventory		<u>2,319,839.72</u>
<b>Inventory Held for Consumption</b>		<b>1,108,554.18</b>
Office Supplies Inventory	10404010	1,108,554.18
<i>Allowance for Impairment-Office Supplies Inventory</i>		-
Net Value-Office Supplies Inventory		<u>1,108,554.18</u>
<b>Other Current Assets</b>		<b>102,039,305.18</b>
<b>Advances</b>		<b>1,642,521.18</b>
Advances for Operating Expenses	19901010	595,569.89
Advances for Payroll	19901020	582,474.67
Advances to Special Disbursing Officer	19901030	456,937.90
Advances to Officers and Employees	19901040	7,538.72
Prepayments		<u>96,379,648.54</u>
Advances to Contractors	19902010	55,102,021.64
Prepaid Insurance	19902050	6,923,087.60
Prepaid Registration	19902030	17,525.67
Withholding Tax at Source	19902080	29,106,647.17
Other Prepayments		5,230,366.46
Deposits		<u>3,789,625.46</u>
Deposit on Letters of Credit		
Guaranty Deposits	19903020	3,620,948.93
Other Deposits	19903990	168,676.53
Other Assets		<u>227,510.00</u>
Deferred Charges/Losses	19999080	227,510.00
<b>Total Current Assets</b>		<b>1,014,566,543.56</b>
<b>Financial Assets</b>		
Financial Assets at Fair Value through Other Comprehensive Income	10213010	107,273,474.94
<b>Investment Property</b>		<b>284,127,056.20</b>
<b>Land and Buildings</b>		<b>284,127,056.20</b>
Investment Property, Land	10501010	240,382,163.50
<i>Accumulated Impairment Losses-Investment Property, Land</i>		-
Net Value-Investment Property, Land		<u>240,382,163.50</u>
Investment Property, Buildings		437,442,791.98
<i>Accumulated Depreciation-Investment Property, Buildings</i>		-
<i>Accumulated Impairment Losses-Investment Property, Buildings</i>		393,697,899.28
Net Value-Investment Property, Buildings		<u>43,744,892.70</u>

<b>Property, Plant and Equipment</b>		<b>1,239,668,555.36</b>
<b>Land</b>		<b>572,606,386.50</b>
Land	10601010	572,606,386.50
<i>Accumulated Impairment Losses-Land</i>		
<b>Net Value-Land</b>		<b>572,606,386.50</b>
<b>Land Improvements</b>	10602000	<b>36,036,665.14</b>
Net Value-Land Improvements, Reforestation Projects		
Other Land Improvements	10602990	133,705,644.55
<i>Accumulated Depreciation-Other Land Improvements</i>	-	97,668,979.41
<b>Net Value-Other Land Improvements</b>		<b>36,036,665.14</b>
<b>Infrastructure Assets</b>		<b>21,334,385.15</b>
Road Networks	10603010	33,291,687.71
<i>Accumulated Depreciation-Road Networks</i>	10603011	-
<b>Net Value-Road Networks</b>		<b>21,334,385.15</b>
<b>Buildings and Other Structures</b>		<b>145,914,284.35</b>
Buildings	10604010	335,452,308.26
<i>Accumulated Depreciation-Buildings</i>	10604011	-
<i>Accumulated Impairment Losses-Buildings</i>		195,251,172.59
<b>Net Value-Buildings</b>		<b>140,201,135.67</b>
Other Structures	10604990	50,297,083.69
<i>Accumulated Depreciation-Other Structures</i>	10604991	-
<i>Accumulated Impairment Losses-Other Structures</i>		44,583,935.01
<b>Net Value-Other Structures</b>		<b>5,713,148.68</b>
<b>Machinery and Equipment</b>		<b>54,540,421.13</b>
Office Equipment	10605020	605,329.64
<i>Accumulated Depreciation-Office Equipment</i>	10605021	-
<i>Accumulated Impairment Losses-Office Equipment</i>		459,278.55
<b>Net Value-Office Equipment</b>		<b>146,051.09</b>
Information and Communication Technology Equipment	10605030	36,485,470.59
<i>Accumulated Depreciation-Information and Communication Technology Equipn</i>	10605031	-
<i>Accumulated Impairment Losses-Information and Communication Technology Equipment</i>		16,144,389.77
<b>Net Value-Information and Communication Technology Equipment</b>		<b>20,341,080.82</b>
Communication Equipment	10605070	6,228,174.82
<i>Accumulated Depreciation-Communication Equipment</i>	10605071	-
<b>Net Value-Communication Equipment</b>		<b>1,316,840.71</b>
Technical and Scientific Equipment	10605140	130,557,150.04
<i>Accumulated Depreciation-Technical and Scientific Equipment</i>	10605141	-
<i>Accumulated Impairment Losses-Technical and Scientific Equipment</i>		99,496,750.35
<b>Net Value-Technical and Scientific Equipment</b>		<b>31,060,399.69</b>
Other Machinery and Equipment	10605090	2,529,924.56
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	10605091	-
<b>Net Value-Other Machinery and Equipment</b>		<b>1,676,048.82</b>
<b>Transportation Equipment</b>		<b>6,507,131.88</b>
Motor Vehicles	10606010	21,267,576.72
<i>Accumulated Depreciation-Motor Vehicles</i>	10606011	-
<b>Net Value-Motor Vehicles</b>		<b>6,507,131.88</b>
<b>Furniture, Fixtures and Books</b>		<b>23,124,528.94</b>
Furniture and Fixtures	10607010	40,353,961.58
<i>Accumulated Depreciation-Furniture and Fixtures</i>	10607011	-
<b>Net Value-Furniture and Fixtures</b>		<b>17,595,931.64</b>
Books	10607020	366,499.00
<b>Net Value-Books</b>		<b>366,499.00</b>

<b>Heritage Assets</b>		<b>39,461,100.00</b>
Works of Arts and Archeological Specimens	10610020	39,461,100.00
Net Value-Works of Arts and Archeological Specimens		<b>39,461,100.00</b>
<b>Other Property, Plant and Equipment</b>		<b>190,092,170.53</b>
Other Property, Plant and Equipment	10699990	296,832,573.45
Accumulated Depreciation-Other Property, Plant and Equipment	10699991	-
Net Value-Other Property, Plant and Equipment		<b>190,092,170.53</b>
<b>Construction in Progress</b>		<b>150,051,481.74</b>
Construction in Progress-Land Improvements		
Construction in Progress-Infrastructure Assets	10698020	26,676,283.14
Construction in Progress-Buildings and Other Structures	10698030	121,116,696.20
Construction in Progress-Furniture and Fixtures	10698060	2,258,502.40
<b>Intangible Assets</b>		<b>640,714.29</b>
Computer Software	10801020	640,714.29
<b>Deferred Tax Assets</b>		<b>1,362,868.40</b>
Deferred Tax Assets	11201010	1,362,868.40
<b>Other Non-Current Assets</b>		<b>77,932.98</b>
Other Assets		<b>77,932.98</b>
Other Assets	19999990	77,932.98
Accumulated Impairment Losses-Other Assets		
Net Value-Other Assets		<b>77,932.98</b>
<b>Total Non-Current Assets</b>		<b>1,633,150,602.17</b>
<b>Total Assets</b>		<b>2,647,717,145.73</b>

## LIABILITIES

### Current Liabilities

<b>Financial Liabilities</b>		<b>98,214,222.72</b>
<b>Payables</b>		<b>97,384,769.78</b>
Accounts Payable	20101010	77,983,970.06
Due to Officers and Employees	20101020	19,400,799.72
<b>Tax Refunds Payable</b>		<b>421,713.16</b>
Tax Refunds Payable	20103010	421,713.16
<b>Other Financial Liabilities</b>	20199990	<b>407,739.78</b>
<b>Inter-Agency Payables</b>		<b>14,012,632.27</b>
<b>Inter-Agency Payables</b>		<b>14,012,632.27</b>
Due to BIR	20201010	497,216.06
Due to GSIS	20201020	-
Due to Pag-IBIG	20201030	23,485.16
Due to PhilHealth	20201040	-
Income Tax Payable		14,824,016.54

<b>Trust Liabilities</b>		<b>182,050,331.04</b>
Trust Liabilities		<u>182,050,331.04</u>
Trust Liabilities	20401010	85,439,058.70
Trust Liabilities-Disaster Risk Reduction and Management Fund		
Guaranty/Security Deposits Payable	20401040	34,969,164.32
Customers' Deposits Payable	20401050	61,642,108.02
<b>Deferred Credits/Unearned Income</b>		<b>66,685,335.92</b>
Deferred Credits		<u>62,223,925.22</u>
Deferred Finance Lease Revenue		
Output Tax	20501030	8,007,444.45
Other Deferred Credits	20501990	54,216,480.77
<b>Unearned Revenue/Income</b>		<b>4,461,410.70</b>
Other Unearned Revenue/Income	20502990	<u>4,461,410.70</u>
<b>Other Payables</b>		<b>15,117,855.00</b>
Dividends Payable	29999090	<u>15,117,855.00</u>
<b>Total Current Liabilities</b>		<b>376,080,376.95</b>
<b>Total Liabilities</b>		<b>376,080,376.95</b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>		<b>2,271,636,768.78</b>

**NET ASSETS/EQUITY**

<b>Government Equity</b>		<b>2,271,636,768.78</b>
Government Equity		
Accumulated Surplus/(Deficit)	30101010	687,133,725.40
Government Equity	30101020	81,580,595.13
Contributed Capital	30101030	1,502,922,448.25
<b>Total Net Assets/Equity</b>		<b>2,271,636,768.78</b>

Prepared by:

  
**MICHELLE C. LA TORRE**  
 Accountant II

Certified Correct:

  
**JEMMAH MARIA M. FLORES**  
 OIC, Accounting Division

**CULTURAL CENTER OF THE PHILIPPINES**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
as of March 31, 2024

**ASSETS**

<b>Current Assets</b>	
Cash and Cash Equivalents	213,199,283.40
Financial Assets	609,885,282.11
Other Investments	39,902,118.16
Receivables	46,112,160.81
Inventories	3,428,393.90
Other Current Assets	102,039,305.18
<b>Total Current Assets</b>	<b>1,014,566,543.56</b>
 <b>Non-Current Assets</b>	
Financial Assets	107,273,474.94
Investment Property	284,127,056.20
Property, Plant and Equipment	1,239,668,555.36
Intangible Assets	640,714.29
Deferred Tax Assets	1,362,868.40
Other Non-Current Assets	77,932.98
<b>Total Non-Current Assets</b>	<b>1,633,150,602.17</b>
<b>Total Assets</b>	<b>2,647,717,145.73</b>

**LIABILITIES**

<b>Current Liabilities</b>	
Financial Liabilities	98,214,222.72
Inter-Agency Payables	14,012,632.27
Trust Liabilities	182,050,331.04
Deferred Credits/Unearned Income	66,685,335.92
Other Payables	15,117,855.00
<b>Total Current Liabilities</b>	<b>376,080,376.95</b>
<b>Total Liabilities</b>	<b>376,080,376.95</b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b>2,271,636,768.78</b>

**NET ASSETS/EQUITY**

Government Equity	1,584,503,043.38
Accumulated Surplus	687,133,725.40
<b>Total Net Assets/Equity</b>	<b>2,271,636,768.78</b>

Prepared by:

  
**MICHELLE C. LA TORRE**  
Accountant II

Certified Correct:

  
**JEMMAH MARIA M. FLORES**  
OIC, Accounting Division

**CULTURAL CENTER OF THE PHILIPPINES  
DETAILED STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE PERIOD JANUARY 1-MARCH 31, 2024**

ACCOUNT TITLE	ACCOUNT CODE	
<b>Revenue</b>		
<b>Service and Business Income</b>		
Service Income		
Other Service Income	40201990	541,630.24
<b>Total Service Income</b>		<u>541,630.24</u>
<b>Business Income</b>		
Seminar/Training Fees	40202040	-
Rent/Lease Income	40202050	28,341,986.64
Seaport System Fees	40202110	1,341,012.70
Landing and Parking Fees	40202120	5,516,681.72
Income from Printing and Publication	40202150	234,874.35
Sales Revenue	40202160	227,406.34
Dividend Income	40202200	-
Interest Income	40202210	1,571,135.12
Fines and Penalties-Business Income	40202230	-
Admission Fees	40202360	-
Theater Operating Revenue	40202400	1,315,541.61
<b>Total Business Income</b>		<u>38,548,638.48</u>
<b>Total Service and Business Income</b>		<u>39,090,268.72</u>
<b>Shares, Grants and Donations</b>		
<b>Grants and Donations</b>		
Income from Grants and Donations in Cash	40402010	418,222.50
Income from Grants and Donations in Kind	40402020	-
<b>Total Grants and Donations</b>		<u>418,222.50</u>
<b>Total Shares, Grants and Donations</b>		<u>418,222.50</u>
<b>Total Revenue</b>		<u>39,508,491.22</u>
<b>Current Operating Expenses</b>		
<b>Personnel Services</b>		
<b>Salaries and Wages</b>		
Salaries and Wages-Regular	50101010	33,054,490.97
Salaries and Wages-Casual/Contractual	50101020	543,387.00
<b>Salaries and Wages</b>	50101010	<u>33,597,877.97</u>
<b>Other Compensation</b>		
Personnel Economic Relief Allowance (PERA)	50102010	1,346,693.06
Representation Allowance (RA)	50102020	651,000.00
Transportation Allowance (TA)	50102030	595,500.00
Clothing/Uniform Allowance	50102040	1,320,000.00
Subsistence Allowance	50102050	4,300.00
Laundry Allowance	50102060	900.00
Productivity Incentive Allowance	50102080	-
Longevity Pay	50102120	-
Overtime and Night Pay	50102130	37,405.53
Year End Bonus	50102140	-
Cash Gift	50102150	-
Mid Year Bonus	50102160	-
Other Bonuses and Allowances	50102990	-
<b>Other Compensation</b>		<u>3,955,798.59</u>



<b>Personnel Benefit Contributions</b>		
Retirement and Life Insurance Premiums	50103010	4,033,316.52
Pag-IBIG Contributions	50103020	111,900.00
PhilHealth Contributions	50103030	809,996.24
Employees Compensation Insurance Premiums	50103040	67,500.00
Provident/Welfare Fund Contributions		
<b>Total Personnel Benefit Contributions</b>		<b><u>5,022,712.76</u></b>
<b>Other Personnel Benefits</b>		
Terminal Leave Benefits	50104030	-
Other Personnel Benefits	50104990	-
<b>Total Other Personnel Benefits</b>		<b><u>-</u></b>
<b>Total Personnel Services</b>		<b><u>42,576,389.32</u></b>
<b>Maintenance and Other Operating Expenses</b>		
<b>Traveling Expenses</b>		
Traveling Expenses-Local	50201010	21,732.00
Traveling Expenses-Foreign	50201020	-
<b>Total Traveling Expenses</b>		<b><u>21,732.00</u></b>
<b>Training and Scholarship Expenses</b>		
Training Expenses	50202010	32,138.70
Scholarship Grants/Expenses		
<b>Total Training and Scholarship Expenses</b>		<b><u>32,138.70</u></b>
<b>Supplies and Materials Expenses</b>		
Office Supplies Expenses	50203010	510,149.93
Accountable Forms Expenses	50203020	-
Drugs and Medicines Expenses	50203070	-
Medical, Dental and Laboratory Supplies Expenses	50203080	-
Fuel, Oil and Lubricants Expenses	50203090	63,421.66
Semi-Expendable Machinery and Equipment Expenses	50203210	3,075.90
Semi-Expendable Furniture, Fixtures and Books Expenses	50203220	-
Other Supplies and Materials Expenses	50203990	261,121.65
<b>Total Supplies and Materials Expenses</b>		<b><u>837,769.14</u></b>
<b>Utility Expenses</b>		
Water Expenses	50204010	968,343.84
Electricity Expenses	50204020	2,247,756.11
<b>Total Utility Expenses</b>		<b><u>3,216,099.95</u></b>
<b>Communication Expenses</b>		
Postage and Courier Services	50205010	-
Telephone Expenses	50205020	59,053.29
Internet Subscription Expenses	50205030	194,408.92
Cable, Satellite, Telegraph and Radio Expenses	50205040	-
<b>Total Communication Expenses</b>		<b><u>253,462.21</u></b>
<b>Survey, Research, Exploration and Development Expenses</b>		
Survey Expenses	5020701000	-
<b>Professional Services</b>		
Legal Services	50211010	-
Auditing Services	50211020	1,750.00
Consultancy Services	50211030	-
Other Professional Services	50211990	4,426,128.72
<b>Total Professional Services</b>		<b><u>4,427,878.72</u></b>
<b>General Services</b>		
Environment/Sanitary Services	50212010	20,500.00
Janitorial Services	50212020	-
Security Services	50212030	-
Other General Services	50212990	3,194,911.59
<b>Total General Services</b>		<b><u>3,215,411.59</u></b>

<b>Repairs and Maintenance</b>		
Repairs and Maintenance-Investment Property		
Repairs and Maintenance-Land Improvements	50213020	-
Repairs and Maintenance-Buildings and Other Structures	50213040	184,100.00
Repairs and Maintenance-Machinery and Equipment	50213050	10,500.00
Repairs and Maintenance-Transportation Equipment	50213060	64,324.00
Repairs and Maintenance-Furniture and Fixtures	50213070	-
Repairs and Maintenance-Other Property, Plant and Equipment	50213990	32,650.00
<b>Total Repairs and Maintenance</b>		<b><u>291,574.00</u></b>
<b>Taxes, Insurance Premiums and Other Fees</b>		
Taxes, Duties and Licenses	50215010	326,439.71
Fidelity Bond Premiums	50215020	-
Insurance Expenses	50215030	-
<b>Total Taxes, Insurance Premiums and Other Fees</b>		<b><u>326,439.71</u></b>
<b>Other Maintenance and Operating Expenses</b>		
Advertising, Promotional and Marketing Expenses	50299010	-
Printing and Publication Expenses	50299020	85,000.00
Representation Expenses	50299030	109,448.12
Transportation and Delivery Expenses	50299040	-
Rent/Lease Expenses	50299050	31,519.74
Membership Dues and Contributions to Organizations	50299060	-
Subscription Expenses	50299070	1,495.00
Donations	50299080	-
Production Expenses	50299260	15,655,445.98
Other Maintenance and Operating Expenses	50299990	229,578.68
<b>Total Other Maintenance and Operating Expenses</b>		<b><u>16,112,487.52</u></b>
<b>Total Maintenance and Other Operating Expenses</b>		<b><u>28,734,993.54</u></b>
<b>Financial Expenses</b>		
Financial Expenses		
Management Supervisory/Trusteeship Fees	50301010	(333,627.40)
Bank Charges	50301040	-
Other Financial Charges	50301990	171,550.17
<b>Total Financial Expenses</b>		<b><u>(162,077.23)</u></b>
<b>Cost of Sales</b>		<b><u>54,547.96</u></b>
<b>Non-Cash Expenses</b>		
Depreciation		
Depreciation-Investment Property		-
Depreciation-Land Improvements		483,510.18
Depreciation-Infrastructure Assets		374,531.49
Depreciation-Buildings and Other Structures		1,123,903.41
Depreciation-Machinery and Equipment		3,860,541.84
Depreciation-Transportation Equipment		174,739.20
Depreciation-Furniture, Fixtures and Books		4,426,489.02
Depreciation-Other Property, Plant and Equipment		4,348,865.73
<b>Total Depreciation</b>		<b><u>14,792,580.87</u></b>
Impairment Loss		
Impairment Loss-Financial Assets Held to Maturity		-
Impairment Loss-Loans and Receivables	50503020	-
Impairment Loss-Lease Receivables	50503030	-
Impairment Loss-Investments in Government Corporation	50503040	(3,003.10)
Impairment Loss-Other Receivables		-
Impairment Loss-Inventories	50503070	-
<b>Total Impairment Loss</b>		<b><u>(3,003.10)</u></b>
<b>Total Non-Cash Expenses</b>		<b><u>14,789,577.77</u></b>
<b>Total Current Operating Expenses</b>		<b><u>85,993,431.36</u></b>
<b>Surplus/(Deficit) from Current Operations</b>		<b><u>(46,484,940.14)</u></b>

<b>Other Non-Operating Income</b>		
Miscellaneous Income		
Miscellaneous income	40603990	<u>271,332.65</u>
<b>Total Other Non-Operating Income</b>		<u><b>271,332.65</b></u>
<b>Gains</b>		
Gain on Foreign Exchange (FOREX)	40501010	232,236.99
Gain from Changes in Fair Value of Financial Instruments	40501110	<u>(68,271.60)</u>
<b>Total Gains</b>		<u><b>163,965.39</b></u>
<b>Losses</b>		
Loss on Foreign Exchange (FOREX)	50504010	-
Loss from Changes in Fair Value of Investment Property	50504120	<u>(200,278.30)</u>
<b>Total Losses</b>		<u><b>(200,278.30)</b></u>
<b>Surplus/(Deficit) before Tax</b>		<u><b>(46,249,920.40)</b></u>
Income Tax Expenses/(Benefit)		-
<b>Surplus/(Deficit) after Tax</b>		<u><b>(46,249,920.40)</b></u>
<b>Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)</b>		
<b>Assistance/Subsidy</b>		
Subsidy from National Government	40301010	<u>215,335,722.00</u>
<b>Total Assistance/Subsidy</b>		<u><b>215,335,722.00</b></u>
<b>Financial Assistance/Subsidy/Contribution</b>		
Financial Assistance to NGOs/POs	50214050	-
<b>Total Financial Assistance/Subsidy/Contribution</b>		<u><b>-</b></u>
<b>Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)</b>		<u><b>215,335,722.00</b></u>
<b>Net Surplus/(Deficit) for the Period</b>		<u><b>169,085,801.60</b></u>

Prepared by:

  
MICHELLE C. LA TORRE  
Accountant II

Certified Correct:

  
JEMMAH MARIA M. FLORES  
OIC, Accounting Division

**CULTURAL CENTER OF THE PHILIPPINES  
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE PERIOD JANUARY 1-MARCH 31, 2024**

**Revenue**

Service and Business Income	39,090,268.72
Shares, Grants and Donations	418,222.50
<b>Total Revenue</b>	<b>39,508,491.22</b>

**Current Operating Expenses**

Personnel Services	(42,576,389.32)
Maintenance and Other Operating Expenses	(28,734,993.54)
Financial Expenses	162,077.23
Direct Costs	(54,547.96)
Non-Cash Expenses	(14,789,577.77)
<b>Total Current Operating Expenses</b>	<b>(85,993,431.36)</b>

**Surplus/(Deficit) from Current Operations** **(46,484,940.14)**

Other Non-Operating Income	271,332.65
Gains	163,965.39
Losses	(200,278.30)

**Surplus/(Deficit) before Tax** **(46,249,920.40)**

Income Tax Expenses/(Benefit) -

**Surplus/(Deficit) after Tax** **(46,249,920.40)**

Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contr) 215,335,722.00

**Net Surplus/(Deficit) for the Period** **169,085,801.60**

Prepared by:

  
MICHELLE C. LA TORRE  
Accountant II

Certified Correct:

  
JEMMAH MARIA M. FLORES  
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