

PORO POINT MANAGEMENT CORPORATION
(A Member of The BCDA Group)
Detailed Statement of Financial Position
As of March 31, 2021

	Notes	2021	2020	Variance
ASSETS				
Current Assets				
Cash and Cash Equivalents				
Cash on Hand				
Cash Collecting Officer-PPMC	2	0.00	0.00	0.00
Petty Cash Fund		0.00	20,000.00	(20,000.00)
Cash in Bank				
Cash in Bank-Local Currency, CA	3	15,015,407.71	12,059,174.01	2,956,233.70
Cash in Bank-Local Currency, SA		0.00	24,327.80	(24,327.80)
Cash Equivalents				
Time deposits-Local Currency	4	37,257,354.84	17,122,781.76	20,134,573.08
Total		52,272,762.55	29,226,283.57	23,046,478.98
Investments				
Investments in Time Deposits	5	132,182,122.51	141,050,070.09	(8,867,947.58)
Receivables				
Loans and Receivables Account				
Loans and Receivables Account	6	1,821,911.31	1,645,981.51	175,929.80
Interest Receivable		126,458.94	13,048.72	113,410.22
Intra-Agency Receivables				
Due from BCDA	7	12,155,158.33	5,911,020.42	6,244,137.91
Other Receivables				
Due from Officers and Employees	8	353,825.90	404,807.24	(50,981.34)
Total		14,457,354.48	7,974,857.89	6,482,496.59
Inventories				
Inventory Held for Consumption	9			
Office Supplies Inventory		874,552.38	796,931.53	77,620.85
Other Assets				
Advances				
Advances to Officers and Employees		29,702.00	189,752.00	(160,050.00)
Prepayments				
Advances to Contractors	10	678,981.11	1,502,508.10	(823,526.99)
Prepaid Registration		14,803.08	5,161.94	9,641.14
Prepaid Insurance		196,161.99	90,672.86	105,489.13
Other Prepayments		1,164,818.66	443,443.16	721,375.50
Deposits				
Guaranty deposits	11	168,884.00	168,884.00	0.00
Withholding Tax at Source				
Withholding Tax at Source		74,949.54	0.00	74,949.54
Other Assets				
Other Assets		320,751.10	320,751.10	0.00
Total		2,649,051.48	2,721,173.16	(72,121.68)
Total Current Assets		202,435,843.40	181,769,316.24	20,666,527.16
Non-Current Assets				
Investments				
Investments in Joint Venture				
Investments in Joint Venture	12	15,000,000.00	15,000,000.00	0.00
Other Investments				
Investment in Stocks		15,000.00	15,000.00	0.00
Total		15,015,000.00	15,015,000.00	0.00

	Notes	2021	2020	Variance
Investment Property	13			
Land and Buildings				
Investment Property, Land		21,441,469.65	21,441,469.65	0.00
Investment Property, Buildings		6,676,047.56	6,676,047.56	0.00
Construction in Progress				
Construction in Progress-Investment Property, Buildings		65,847,093.98	60,368,054.09	5,479,039.89
Total		93,964,611.19	88,485,571.30	5,479,039.89
Property, Plant and Equipment	14			
Land Improvements				
Other Land Improvements		276,082.12	276,082.12	0.00
Accumulated Depreciation-Other Land Improvements		(262,278.01)	(262,278.01)	0.00
Infrastructure Assets				
Power Supply Systems		516,605.02	516,605.02	0.00
Accumulated Depreciation-Power Supply Systems		(490,774.77)	(490,774.77)	0.00
Buildings and Other Structures				
Buildings		6,309,335.20	6,309,335.20	0.00
Accumulated Depreciation-Buildings		(4,548,441.98)	(4,232,975.18)	(315,466.80)
Other Structures		2,669,275.51	2,669,275.51	0.00
Accumulated Depreciation-Other Structures		(2,482,771.32)	(2,482,771.32)	0.00
Machinery and Equipment				
Office Equipment		5,608,217.13	5,528,792.13	79,425.00
Accumulated Depreciation-Office Equipment		(5,039,193.43)	(4,910,664.62)	(128,528.81)
Information and Communication Technology (ICT) Equipment		4,916,130.66	4,894,630.66	21,500.00
Accumulated Depreciation-ICT Equipment		(3,428,414.23)	(3,298,613.58)	(129,800.65)
Communication Equipment		377,262.20	377,262.20	0.00
Accumulated Depreciation-Communication Equipment		(363,572.95)	(363,572.95)	0.00
Technical and Scientific Equipment		413,387.52	413,387.52	0.00
Accumulated Depreciation-Technical and Scientific Equipment		(366,259.65)	(366,259.65)	0.00
Furniture, Fixtures and Books				
Furniture and Fixtures		2,834,393.10	2,592,033.10	242,360.00
Accumulated Depreciation-Furniture and Fixtures		(2,341,686.23)	(2,288,555.35)	(53,130.88)
Transportation Equipment				
Motor Vehicle		13,723,397.02	10,367,897.02	3,355,500.00
Accumulated Depreciation-Motor Vehicle		(10,082,729.03)	(9,926,196.41)	(156,532.62)
Fixed Asset Accrual		96,800.00	49,540.00	47,260.00
Total		8,334,763.88	5,372,178.64	2,962,585.24
Intangible Assets	15			
Computer Software		851,469.58	851,469.58	0.00
Accumulated Amortization-Computer Software		(830,992.68)	(830,992.68)	0.00
Total		20,476.90	20,476.90	0.00
Other Assets	16			
Other Assets		1,254,265.39	1,254,265.39	0.00
Total Non-Current Assets		118,589,117.36	110,147,492.23	8,441,625.13
TOTAL ASSETS		321,024,960.76	291,916,808.47	29,108,152.29
LIABILITIES AND EQUITY				
Current Liabilities				
Financial Liabilities				
Accounts Payable	17	14,785,954.00	10,037,952.87	4,748,001.13
Inter-Agency Payables				
Due to BIR		478,572.78	376,201.34	102,371.44
Due to Pag-ibig		0.00	13,716.35	(13,716.35)
Due to Philhealth		34,460.24	5,908.51	28,551.73
Due to SSS		0.00	27,164.54	(27,164.54)

	Notes	2021	2020	Variance
Income Tax Payable		3,357,942.68	609,244.18	2,748,698.50
Total		3,870,975.70	1,032,234.92	2,838,740.78
Intra-Agency Payables	18			
Due to Other Funds		0.00	(584.19)	584.19
Due to BCDA		78,893,656.23	68,862,691.72	10,030,964.51
Total		78,893,656.23	68,862,107.53	10,031,548.70
Trust Liabilities				
Trust Liabilities	19	1,649,084.16	1,638,816.48	10,267.68
Customer's Deposit Payable		41,000.00	44,000.00	(3,000.00)
Security Deposit		32,000.00	32,000.00	0.00
Total		1,722,084.16	1,714,816.48	7,267.68
Deferred Credits				
Deferred Credits/Unearned Income		58,943,490.58	69,949,600.87	(11,006,110.29)
Other Payables				
Other Payables	20	34,986.55	433,086.63	(398,100.08)
Total Current Liabilities		158,251,147.22	152,029,799.30	6,221,347.92
Non-Current Liabilities				
Intra-Agency Payables				
Due to BCDA	21	18,437,109.76	18,437,109.76	0.00
Total Non-Current Liabilities		18,437,109.76	18,437,109.76	0.00
TOTAL LIABILITIES		176,688,256.98	170,466,909.06	6,221,347.92
Equity				
Stockholders' Equity				
Share Capital	22	68,143,720.23	68,143,720.23	0.00
Other Equity Instruments	23	15,000,000.00	15,000,000.00	0.00
Total		83,143,720.23	83,143,720.23	0.00
Retained Earnings/(Deficit)				
Retained Earnings/(Deficit)		61,192,983.55	38,306,179.18	22,886,804.37
Total		61,192,983.55	38,306,179.18	22,886,804.37
Total Equity		144,336,703.78	121,449,899.41	22,886,804.37
TOTAL LIABILITIES AND EQUITY		321,024,960.76	291,916,808.47	29,108,152.29

See Accompanying Notes to Financial Statements

Certified correct:



LENIMA B. JUDAN
Finance Manager