

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION
As of September 30, 2014

ASSETS

Current Assets

Cash and cash equivalents	P	262,599,881
Short-term investments		8,875,100,998
Receivables		5,382,345,989
Inventories		1,067,602,821
Prepayments		600,461,325
Other current assets		650,675,880
Total Current Assets		16,838,786,894

Non-Current Assets

Investments in and advances to subsidiaries/ affiliates		20,506,480,068
Joint venture investments		16,165,345,017
Other investments		2,522,146,487
Property and equipment - net		69,376,262,297
Other non-current assets		4,972,755,927
Total Non-Current Assets		113,542,989,796

TOTAL ASSETS P **130,381,776,690**

LIABILITIES AND EQUITY

Current Liabilities

Payables	P	249,465,500
Inter-agency payables		4,107,830,390
Intra-agency payables		2,542,805,306
Current portion of long term borrowings		783,246,897
Other Payables		1,662,582,770
Total Current Liabilities		9,345,930,863

Non-Current Liabilities

Borrowings		20,364,419,311
Deferred credits		7,788,905,646
Total Non-Current Liabilities		28,153,324,957

TOTAL LIABILITIES **37,499,255,820**

EQUITY

Capital		75,393,397,690
Retained Earnings		17,489,123,180

TOTAL EQUITY **92,882,520,870**

TOTAL LIABILITIES AND EQUITY P **130,381,776,690**

Prepared by:


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Noted by:


NENA D. RADOC
 VP - Finance

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF INCOME
For the Period Ended September 2014

REVENUES	
Share from the income of joint venture operations	554,923,929
Lease income	428,792,764
Toll fees	790,792,324
Dividend Income	1,933,825,542
Miscellaneous income	18,776,967
TOTAL REVENUES	3,727,111,526
EXPENSES	
Personal Services	
Salaries and wages	79,075,987
Other compensation	57,335,945
Personnel benefit contributions	35,033,482
Other personnel benefits	4,641,092
	176,086,506
Maintenance and Other Operating Expenses	
Contributions to AFP modernization	846,311,330
SCTEx Operations and maintenance	272,866,831
Depreciation and amortization	251,296,447
Estate Management Fees	147,154,403
Professional services	81,389,351
Printing, advertising and promotion	4,112,627
Taxes, insurance premiums and other fees	69,814,886
Rent expense	12,376,117
Awards, prizes and other claims	1,510,000
Utilities	9,986,246
Travel and educational expenses	4,317,528
Supplies and materials	5,442,531
Repairs and maintenance	6,326,905
Communication	3,130,965
Representation	2,856,867
Cultural and athletic	491,688
Survey and research	1,220,137
Membership dues and contribution expenses	91,071
Clark Green City expenses	13,126,575
Special Projects	2,009,170
Demolition and dredging	308,407
Donations	34,785
Other maintenance and operating expenses	142,396
	1,736,317,263
TOTAL EXPENSES	1,912,403,769
INCOME (LOSS) FROM OPERATIONS	1,814,707,757
OTHER INCOME (EXPENSES), NET	
Interest income	104,771,573
Subsidy income	103,167,131
Loss/(gain) on sale of assets	(320,897)
Impairment loss	
Realized gain (loss) on foreign exchange	(25,352,897)
Unrealized gain (loss) on foreign exchange	669,185,421
Financial expenses	(374,356,063)
PROFIT (LOSS) BEFORE INCOME TAX	2,291,802,025
INCOME TAX EXPENSE	-
NET INCOME	2,291,802,025

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BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF CHANGES IN EQUITY
For the Period Ended September 30, 2014

CAPITAL

EQUITY FROM THE NATIONAL GOVERNMENT

Balance at beginning of the year	P	75,245,277,255
Derecognition of value of land sold		(9,401,537)
BCDA's share on asset disposition proceeds thru sale of various properties		157,521,972
Balance at 30 September 2014		75,393,397,690

RETAINED EARNINGS

Balance at beginning of the year		15,771,243,607
Prior period adjustments		(73,922,452)
Net income for the period		2,291,802,025
Dividends remitted to BTr for CY 2013		(500,000,000)
Balance at 30 September 2014		17,489,123,180

TOTAL EQUITY	P	92,882,520,870
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