



REPUBLIC OF THE PHILIPPINES  
OFFICE OF THE PRESIDENTIAL ASSISTANT  
FOR FOOD SECURITY AND AGRICULTURAL MODERNIZATION  
**PHILIPPINE COCONUT AUTHORITY**

Elliptical Road, Diliman, Quezon City Tel. Nos. 928-4501 to 09  
P.O. Box 3386, Manila TIN: 000724616  
www.pca.da.gov.ph



**STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2014**  
(With Corresponding Figures for December 2013)  
(In Philippine Peso)

ASSETS	Note	2014		(As Restated) 2013	
<b>Current assets</b>					
Cash	3	P	4,635,048,674	P	1,517,919,360
Receivables - net	4		1,493,256,892		3,869,247,478
Inventories	5		145,927,129		192,558,633
Prepayments	6		6,494,039		2,035,257
Other current assets	7		3,950,485		15,405,920
<b>Total current assets</b>			<b>6,284,677,219</b>		<b>5,597,166,648</b>
<b>Non-current assets</b>					
Investments	8		88,515		88,515
Property, plant and equipment, net	9		574,516,326		388,412,037
Other assets	10		719,799,138		719,240,956
<b>Total non-current assets</b>			<b>1,294,403,979</b>		<b>1,107,741,509</b>
<b>TOTAL ASSETS</b>		P	<b>7,579,081,198</b>	P	<b>6,704,908,157</b>
<b>LIABILITIES AND EQUITY</b>					
<b>Current Liabilities</b>					
Payable accounts	11	P	444,824,121	P	416,373,428
Inter-agency payables	12		82,318,821		70,473,339
Intra-agency payables	13		8,461,205		8,180,136
Other payables	14		68,284,768		27,467,229
<b>Total current liabilities</b>			<b>603,888,915</b>		<b>522,494,132</b>
<b>Non - Current Liabilities</b>					
Mortgage payable	15		838,080		1,955,520
Deferred credits	16		98,155,442		88,774,191
<b>Total non - current liabilities</b>			<b>98,993,522</b>		<b>90,729,711</b>
<b>TOTAL LIABILITIES</b>		P	<b>702,882,437</b>	P	<b>613,223,843</b>
<b>EQUITY</b>	17, 18, 19		<b>6,876,198,761</b>		<b>6,091,684,314</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		P	<b>7,579,081,198</b>	P	<b>6,704,908,157</b>

Certified Correct:

*Shirley L. Aquino*  
SHIRLEY L. AQUINO  
Chief, Accounting Division

Noted:

*Romulo N. Arancon, Jr.*  
ROMULO N. ARANCON, Jr.  
Administrator



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**STATEMENT OF FINANCIAL PERFORMANCE  
 For the Year Ended December 31, 2014  
 (With Corresponding Figures for December 2013)  
 (In Philippine Peso)**

	Note	2014	(As Restated) 2013
<b>INCOME</b>	20		
Fees, permits and licenses		317,870,120	341,654,889
Service		29,379,944	45,543,299
Business		28,087,335	26,510,787
Other general income		108,697	407,176
Other income		53,894,398	7,805,566
<b>Total income</b>		<b>429,340,495</b>	<b>421,921,716</b>
<b>EXPENSES</b>	21		
Personal services		611,386,495	416,624,947
Maintenance and other operating expenses		1,920,102,883	1,167,233,526
Financial Expenses		387,878	229,397
<b>Total expenses</b>		<b>2,531,877,256</b>	<b>1,584,087,870</b>
<b>LOSS FROM OPERATIONS</b>		<b>2,102,536,762</b>	<b>1,162,166,154</b>
<b>SUBSIDY FROM THE NATIONAL GOVERNMENT</b>	22	2,884,189,882 1/	5,107,440,000
<b>INCOME AFTER SUBSIDY FROM NATIONAL GOVERNMENT</b>		<b>781,653,120</b>	<b>3,945,273,846</b>

1/ Includes Subsidy for the following which only SARO was received in Nov. 2014:

- Subsidy for the Coconut Planting/ Replanting Project	406,713,000
- Subsidy for the Coconut Fertilization Project	42,817,000
- Subsidy for the KANIB Enterprise Development Project	166,000,000
- Subsidy for the Smallholders Oil Palm Plantation Project	40,000,000
- Subsidy for the Agro Industrial Hubs	255,000,000

910,530,000

**Certified Correct:**

*Shirley L. Aquino*  
**SHIRLEY L. AQUINO**  
 Chief, Accounting Division

**Noted:**

*Romulo N. Arancon, Jr.*  
**ROMULO N. ARANCON, Jr.**  
 Administrator



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**SCHEDULE OF INCOME**  
**For the Year Ended December 31, 2014**  
 (With Corresponding Figures for December 2013)  
 (In Philippine Peso)

Particulars	2014	(As Restated) 2013
<b>GENERAL AND SERVICE INCOME</b>		
<b>Fees, permits and licenses</b>		
Permit (PCA) fee	207,902,535	246,321,642
Transport permit fee	23,578,083	26,943,645
Chainsaw registration fee	3,954,820	3,556,670
Cutting permit fee	11,602,484	8,949,032
Filing processing fee	2,286,536	3,125,955
Seeding supplier registration fee	24,850	18,350
Interest and surcharges on PCA fee	42,444,497	29,027,408
Surcharges on chainsaw registration fee	250,934	686,435
Kukum Dryer Repayments	-	-
Inspection fees	8,758,818	4,050,148
Moisture Meter Fees	150,092	269,511
Registration Fees	11,223,055	10,745,178
Laboratory Analysis Fees	1,096,407	1,461,058
Certificate, Licenses and Processing Fees	11,200	55,856
Fines and Penalties	365,256	919,206
Export Processing Fee	29,128	46,080
Other Fees	4,093,428	5,478,714
<b>Total Fees, permits and licenses</b>	<b>317,870,120</b>	<b>341,654,889</b>
<b>Service Income</b>		
<b>Other Service Income</b>		
Sale of Copra	8,495,982	4,145,736
Sale of Coco-by-products	1,698,603	2,004,202
Sale of Coco Seedlings	260,104	2,920,423
Sale of Intercrops	251,828	413,601
Sale of Coco Seednuts	2,008,199	5,134,158
Sale of Waste Materials	-	-
Transfer of Technology	350	-
Analysis Fee-PTAL	746,590	1,968,041
Filing/Certification Fees	1,045,595	295,580
Seednuts Replacement	11,828,000	25,195,760
Other Fines and Penalties	2,824,956	1,245,828
Others	219,737	2,219,969
<b>Total Service Income</b>	<b>29,379,944</b>	<b>45,543,299</b>
<b>Other General and Service Income</b>		
Proceeds from Confiscated/Seized Goods	3,322	280,903
Reproduction/Xerox Services	33,811	31,690
Dormitory Services	67,164	94,583
Income from Sale of Books	4,400	-
<b>Total Other General and Service Income</b>	<b>108,696.84</b>	<b>407,175.89</b>
<b>TOTAL GENERAL AND SERVICE INCOME</b>	<b>347,358,761</b>	<b>387,605,363</b>
<b>BUSINESS INCOME</b>		
Rent/Lease Income	28,087,335	26,510,787
	<b>28,087,335</b>	<b>26,510,787</b>
<b>OTHER INCOME</b>		
Income from Grants and Donations	40,591,654	-
Interest Income	13,226,287	7,558,741
Gain on Foreign Exchange	2	100,319
Gain on Sale of Assets	76,456	132,213
Other Gains	-	14,293
	<b>53,894,398</b>	<b>7,806,566</b>
<b>TOTAL INCOME</b>	<b>429,340,495</b>	<b>421,921,716</b>



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Schedule B

**SCHEDULE OF EXPENSES**  
**For the Year Ended December 31, 2014**  
**(With Corresponding Figures for December 2013)**  
**(In Philippine Peso)**

Particulars	2014	(As Restated) 2013
<b>Personal services</b>		
Salaries and wages	192,218,316	245,787,599
Other Compensation		
Personnel economic relief allowance (PERA)	11,207,298	19,705,411
Representation allowance (RA)	6,047,919	8,467,177
Transportation allowance (TA)	3,389,894	5,434,296
Clothing/Uniform Allowance	2,285,000	4,126,790
Collective Negotiation Agreement (CNA)	-	-
Subsistence allowance	-	19,537
Productivity Incentive Bonus (PIB)	916,000	1,530,500
Anniversary Bonus	-	2,490,000
Productivity Enhancement Incentive (PEI)	2,766,000	4,018,000
Performance Bonus	8,927,500	(45,500)
Hazard Pay	3,302	-
Honorarium	-	-
Longevity pay	263,383	882,945
Overtime and night pay	2,853,613	1,909,497
Cash gift	2,279,375	4,125,375
Year-end bonus	12,299,327	20,701,754
Incentives - E.O. 366	172,099,319	-
<b>Total other compensation</b>	<b>225,337,930</b>	<b>73,365,782</b>
Personnel benefit contributions		
Life and retirement insurance contributions	18,142,157	29,516,569
Pag-IBIG contributions	552,553	987,313
Philhealth contributions	1,448,700	2,470,741
ECC contributions	562,865	992,640
<b>Total personnel benefit contributions</b>	<b>20,706,275</b>	<b>33,967,263</b>
Other personnel benefits		
Vacation and sick leave benefits	172,506,624	42,567,662
Counsel allowance	13,750	7,500
Loyalty award	330,000	875,000
Per diem of directors	261,100	375,200
Performance-Based Bonus (PBB)	-	-

Particulars	2014	(As Restated) 2013
Others	12,500	19,678,941
Total other personnel benefits	173,123,974	63,504,303
<b>Total Personal Services</b>	<b>611,386,495</b>	<b>416,624,947</b>
<b>Maintenance and other operating expenses (MOOE)</b>		
Traveling expenses		
Local	48,515,556	42,165,441
Foreign	222,193	507,595
Total traveling expenses	48,737,749	42,673,036
Training and scholarship	19,303,985	26,368,532
Supplies expense		
Office supplies	14,348,983	7,908,029
Medical, dental and laboratory expense	2,950,162	2,751,173
Gasoline, oil and lubricants	90,815,535	16,497,377
Agricultural and marine supplies	890,971,952	677,591,935
Textbooks and instructional materials	-	5,573
Accountable forms	319,240	453,396
Other supplies	20,684,060	5,380,467
Total supplies expense	1,020,089,932	710,587,951
Utility expense		
Water	3,575,379	2,117,900
Electricity	19,674,776	16,943,618
Fuel	685	5,141
Total utility expense	23,250,841	19,066,659
Communication expense		
Postage and deliveries	2,022,250	1,203,208
Telephone/Mobile	8,120,866	7,812,123
Internet	1,097,782	1,000,760
Cable, satellite, telegraph and radio	4,790	9,863
Total communication expense	11,245,688	10,025,954
Membership Dues & Contribution Expenses	-	-
Awards, prizes and other claims	863,310	730,000
Advertising, promotional and marketing expense	752,194	836,792
Printing expense	764,552	1,209,770
Rent/lease expense	10,095,515	8,373,392
Representation expense	290,958	465,005
Transportation expense	26,148,835	13,585,233
Storage expense	-	-
Subscription expense	272,950	312,090
Professional services		
Legal services	3,062	54,950

Particulars	2014	(As Restated) 2013
Auditing services	22,911,215	23,817,878
Consultancy services	982,633	1,542,500
General/janitorial services	337,724,428	66,643,295
Security services	33,440,554	30,462,895
Other professional services	263,950,325	92,083,533
<b>Total professional services</b>	<b>659,012,217</b>	<b>214,605,051</b>
Repairs and maintenance		
Buildings and other structures	7,303,348	6,179,993
Other structures	670,213	1,031,458
Office equipment	849,371	547,178
Furniture and fixtures	1,462,641	785,013
IT equipment	296,802	164,473
Machinery	15,285	183,538
Agricultural and marine equipment	282,985	435,141
Communication equipment	-	2,686
Medical, dental and laboratory equipment	189,231	731,377
Technical and scientific machinery equipment	-	272,519
Other machinery and equipment	142,300	173,900
Land transport equipment	5,935,744	6,400,094
Other property, plant and equipment	268,005	1,647,313
<b>Total repairs and maintenance</b>	<b>17,415,924</b>	<b>18,554,682</b>
Extraordinary and miscellaneous expense		
Extraordinary expense	1,375,577	1,491,326
Miscellaneous expense	35,469	21,255
<b>Total extraordinary &amp; miscellaneous expenses</b>	<b>1,411,046</b>	<b>1,512,580</b>
Donation	14,277,532	42,799,196
Taxes, duties and premiums		
Taxes, duties and licenses	20,001,926	6,898,248
Fidelity bond premiums	1,040,617	615,215
Building insurance	1,095,049	972,421
Equipment insurance	30,323	943,367
Vehicle insurance	1,512,655	300,829
Flood/typhoon insurance	-	-
<b>Total taxes, duties and premiums</b>	<b>23,680,570</b>	<b>9,730,080</b>
Non-cash expense		
Bad debts expense	4,029,117	2,966,172
Depreciation expense	29,787,694	10,022,624
<b>Total non-cash expenses</b>	<b>33,816,812</b>	<b>12,988,796</b>
Losses	-	-
Other MOOE		
Athletic and social events	1,661,951	2,929,499
Duplication costs	487,329	343,434

Particulars	2014	(As Restated)
		2013
Meetings and conferences	2,240,038	2,098,034
Survey and research expenses	425,929	21,744,046
Staple food expenses	-	
Laundry expenses	-	
Others	3,857,029	5,693,717
<b>Total Other MOOE</b>	<b>8,672,276</b>	<b>32,808,729</b>
<b>Total MOOE</b>	<b>1,920,102,883</b>	<b>1,167,233,526</b>
<b>Financial expenses</b>		
Interest expense	180,527	167,330
Bank charges	150	7,594
Other financial charges	246	54,472
Documentary Stamp Expense	206,955	
<b>Total financial expenses</b>	<b>387,878</b>	<b>229,397</b>
<b>Total Expenses</b>	<b>2,531,877,256</b>	<b>1,584,087,870</b>