

Republic of the Philippines
Department of Agriculture
NATIONAL TOBACCO ADMINISTRATION
CONSOLIDATED BALANCE SHEET-POST CLOSING
As of 31 December 2014

A S S E T S

CURRENT ASSETS

CASH

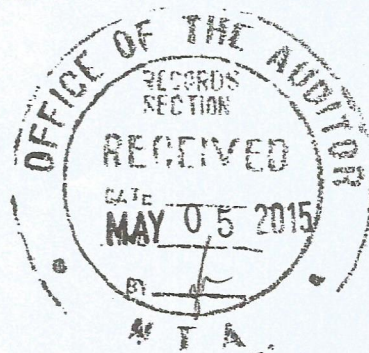
Cash on Hand			
Collecting Officers	1,496,941.07		
Disbursing Officers	1,658,693.60		
Petty Cash Fund	31,382.47		
Payroll Fund	(552.10)	3,186,465.04	
Cash in Bank-Local Currency			
Current Account	472,903,444.97		
Savings Account	26.34		
Time Deposits	1,115,846.67	474,019,317.98	477,205,783.02

RECEIVABLES

Receivable Accounts			
Accounts Receivables	53,323,503.07		
Notes Receivables	77,734,275.44		
Due from Officers and Employees	4,578,186.78		
Loans Receivables-Others	460,620,358.16		
Interest Receivable	101,233,992.07		
Inter-Agency Receivables			
Due from NGAs	965,967.61		
Due from GOCCs	78,525.00		
Intra-Agency Receivables			
Due from Branch Offices	1,895,373.57		
Other Receivables	43,373,033.60	743,803,215.30	
Less: Allowance for Doubtful Accounts		245,186,091.34	498,617,123.96

INVENTORIES

Raw Materials Inventory-Hogs	1,912,002.97		
Raw Materials Inventory-Others	172,910.24		
Finished Goods Inventory (MFPP)	211,984.12		
Finished Goods Inventory-Chicken	459,549.93		
Finished Goods Inventory-Fresh Meat	4,002,439.33		
Finished Goods Inventory- Processed Meat	266,620.66		
Finished Goods Inventory- Tobacco Dust Plus	368,923.03		
Office Supplies Inventory	591,106.48		
Accountable Forms Inventory	386,005.94		
Medical, Dental, & Laboratory Supplies Inventory	-		
Agricultural Supplies Inventory	3,298,805.73		
Other Supplies Inventory	7,419,673.56		19,090,021.99



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PREPAYMENTS

Prepaid Rent	36,450.00	
Prepaid Insurance	130,287.52	
Deferred Charges	579,365.00	
Other Prepaid Expenses	<u>4,990,208.82</u>	5,736,311.34

OTHER CURRENT ASSETS

Guaranty Deposit	361,618.80	
Other Current Assets	<u>671,726.80</u>	<u>1,033,345.60</u>

TOTAL CURRENT ASSETS

1,001,682,585.91

NON-CURRENT ASSETS

INVESTMENT IN SECURITIES

Investment in Bonds	500.00	
Other Investments & Marketable Securities	<u>13,000,000.00</u>	13,000,500.00

PROPERTY, PLANT, AND EQUIPMENT

Land		110,471,429.50
Land Improvement	8,378,176.24	
Accumulated Depreciation	<u>916,785.51</u>	7,461,390.73
Electrification, Power and Energy Structure	127,741.40	
Accumulated Depreciation	<u>41,738.55</u>	86,002.85
Office Buildings	279,471,603.31	
Accumulated Depreciation	<u>65,359,106.66</u>	214,112,496.65
Other Structures	61,138,494.73	
Accumulated Depreciation	<u>11,067,440.01</u>	50,071,054.72
Office Equipment	4,455,368.98	
Accumulated Depreciation	<u>2,643,424.30</u>	1,811,944.68
Furniture and Fixtures	6,345,388.59	
Accumulated Depreciation	<u>5,180,343.83</u>	1,165,044.76
IT Equipment and Software	13,794,538.20	
Accumulated Depreciation	<u>10,196,524.39</u>	3,598,013.81
Library Books	344,713.33	
Accumulated Depreciation	<u>4,160.85</u>	340,552.48
Machinery	1,683,646.00	
Accumulated Depreciation	<u>1,345,642.83</u>	338,003.17
Agricultural, Fishery, and Forestry Equipment	245,850.00	
Accumulated Depreciation	<u>93,506.01</u>	152,343.99
Communication Equipment	2,054,607.96	
Accumulated Depreciation	<u>1,831,612.76</u>	222,995.20
Firefighting Equipment and Accessories	1,651,433.00	
Accumulated Depreciation	<u>512,739.73</u>	1,138,693.27
Medical, Dental, and Laboratory Equipment	-	
Accumulated Depreciation	<u>-</u>	-
Sports Equipment	192,649.00	
Accumulated Depreciation	<u>29,354.37</u>	163,294.63
Technical and Scientific Equipment	45,487,653.49	
Accumulated Depreciation	<u>29,832,331.67</u>	15,655,321.82

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Other Machinery and Equipment	77,617,555.39		
Accumulated Depreciation	6,490,429.19	71,127,126.20	
Motor Vehicles	24,105,090.00		
Accumulated Depreciation	14,977,242.79	9,127,847.21	
Other Property, Plant, and Equipment	3,136,146.71		
Accumulated Depreciation	2,414,021.63	722,125.08	487,765,680.75
Construction in Progress			-
OTHER ASSETS			
Work/Other Animals		33,500.00	
Others	114,706,324.60		
Accumulated Depreciation	28,831,250.06	85,875,074.54	85,908,574.54
TOTAL NON-CURRENT ASSETS			586,674,755.29
TOTAL ASSETS			1,588,357,341.20
CURRENT LIABILITIES			
PAYABLE ACCOUNTS			
Accounts Payable		21,578,154.19	
Notes Payable		78,729,152.01	
Due to Officers and Employees		1,814,785.60	
Interest Payable		0.00	102,122,091.80
INTER-AGENCY PAYABLES			
Due to BIR		1,921,047.47	
Due to GSIS		2,304,467.69	
Due to Pag-ibig		222,280.26	
Due to Philhealth		42,624.94	4,490,420.36
INTRA-AGENCY PAYABLES			
Due to Central Office			
Due to Branch Offices		0.00	0.00
OTHER CURRENT LIABILITY ACCOUNTS			
Guaranty Deposits Payable		195,666.69	
Performance/Bidders/Bail Bonds Payable		10.00	
Other Payables		20,377,807.41	20,573,484.10
TOTAL CURRENT LIABILITIES			127,185,996.26

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NON-CURRENT LIABILITIES**LONG-TERM LIABILITIES**

Mortgage/Bonds/Loans Payable

Loans Payable-Domestic

Other Long-Term Liabilities

0.00

0.00**TOTAL NON-CURRENT LIABILITIES**

0.00

DEFERRED CREDITS

Other Deferred Credits

6,852.00**TOTAL LIABILITIES**127,192,848.26**E Q U I T Y****GOVERNMENT EQUITY**

Capital

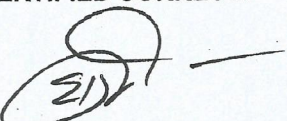
410,889,900.00

PRIOR YEAR'S ADJUSTMENT

0.00

RETAINED EARNINGS

1,050,274,592.94

TOTAL EQUITY1,461,164,492.94**TOTAL LIABILITIES AND EQUITY**1,588,357,341.20**CERTIFIED CORRECT:****EDGARDO D. ZARAGOZA**

Administrator

as per AAR 2014

Republic of the Philippines
Department of Agriculture
NATIONAL TOBACCO ADMINISTRATION
REGULAR STATEMENT OF INCOME AND EXPENSES- Pre Closing
For the period ended December 31, 2014

INCOME

PERMIT AND LICENSES

Franchising and License Fees	2,099,178.75	
Registration Fees	0.00	
Other Permits and Licenses	98,627,390.32	100,726,569.07

SERVICE INCOME

Clearance and Certification Fees	23,120.00	
Processing Fees	-	
Seminar Fees	6,000.00	
Other Service Income	5,319,884.01	5,349,004.01

BUSINESS INCOME

Printing and Publication Income	-	
Rent Income	1,931,360.70	
Sales Revenue-Chicken	849,831.50	
Less: Cost of Sales	821,578.47	28,253.03
Sales Revenue-Fresh Meat	32,230,178.71	
Less: Cost of Sales	31,060,957.04	1,169,221.67
Sales Revenue-Processed Meat	6,958,340.47	
Less: Cost of Sales	5,468,277.50	1,490,062.97
Other Business Income	337,059.92	4,955,958.29

SUBSIDY INCOME

Subsidy Income from National Government	656,700,000.00	
Subsidy Income from Other NGAs	-	656,700,000.00

GROSS INCOME

767,731,531.37

LESS: EXPENSES

PERSONAL SERVICES

Salaries and Wages	102,938,930.91
Other Compensation	28,562,760.81
Personnel Benefit Contributions	14,014,037.40
Other Personnel Benefits	26,119,623.04

TOTAL PERSONAL SERVICES

171,635,352.16

MAINTENANCE AND OTHER OPERATING EXPENSES

Traveling Expenses-Local	7,287,747.23
Traveling Expenses-Foreign	175,610.25
Training and Scholarship Expenses	2,803,548.69
Supplies and Materials Expenses	9,181,451.81
Gasoline Expense	3,505,917.48
Utility Expenses	6,769,132.84
Communication Expenses	2,336,368.61

REGULAR STATEMENT OF INCOME AND EXPENSES- Pre Closing
For the period ended December 31, 2014

Membership Contribution to Agency/Awards	35,000.00	
Advertising Expenses	76,209.32	
Printing and Binding Expenses	561,421.30	
Rent Expenses	322,486.68	
Representation Expenses	4,255,151.99	
Transportation and Delivery Expenses	36,124.00	
Subscription Expenses	366,363.56	
Survey Expense	0.00	
Professional Services	23,343,270.98	
Repairs and Maintenance	1,755,485.94	
Donations	15,000.00	
Extraordinary and Miscellaneous Expenses	318,360.99	
Taxes, Insurance Premiums, & Other Fees	644,544.21	
Bad Debts	136,780,295.13	
Depreciation Expense	22,861,518.83	
Other Maintenance and Operating Expenses	<u>6,098,232.01</u>	
TOTAL MOOE		<u>229,529,241.85</u>
TOTAL OPERATING EXPENSES		<u>401,164,594.01</u>
NET OPERATING INCOME (LOSS)		366,566,937.36
ADD: OTHER INCOME		
Interest Income	5,014,373.13	
Miscellaneous Income	1,713,506.32	
Other Fines and Penalties	62,718.69	
Gain/Loss on Sale of Disposed Assets	<u>(384,538.68)</u>	<u>6,406,059.46</u>
TOTAL OPERATING AND OTHER INCOME		372,972,996.82
LESS: FINANCIAL EXPENSES		
Bank Charges	12,690.00	
Interest Expenses	<u>-</u>	<u>12,690.00</u>
NET INCOME (LOSS)		<u>372,960,306.82</u>

CERTIFIED CORRECT:


EDGARDO D. ZARAGOZA
 Administrator