

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE CONDENSED STATEMENT OF FINANCIAL POSITION**  
As of December 31, 2019

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>ASSETS</b>										
<b>CURRENT ASSETS</b>										
Cash and Cash Equivalents	1,708,904,716	250,000,000	1,077,784,163	100,726,552	280,394,000	789,083,003	-	437,220,426	70,743,339	281,119,237
Investments	14,947,259	-	-	14,947,259	-	264,828,591	250,000,000	-	14,828,591	-
Receivables	384,991,843	-	384,991,843	-	-	363,957,354	-	363,957,354	-	-
Inventories	40,489,562	-	40,489,562	-	-	27,517,164	-	27,517,164	-	-
Other Current Assets	9,342,902	-	9,342,902	-	-	6,432,974	-	6,432,974	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>2,158,676,282</b>	<b>250,000,000</b>	<b>1,512,608,469</b>	<b>115,673,812</b>	<b>280,394,000</b>	<b>1,451,819,085</b>	<b>250,000,000</b>	<b>835,127,918</b>	<b>85,571,930</b>	<b>281,119,237</b>
<b>NONCURRENT ASSETS</b>										
Investments	123,600	-	123,600	-	-	123,600	-	123,600	-	-
Property, Plant and Equipment	44,988,144	-	44,988,144	-	-	50,081,763	-	50,081,763	-	-
Intangible Assets	2,278,275	-	2,278,275	-	-	1,793,275	-	1,793,275	-	-
Other Non-Current Assets	192,568,707	-	188,926,587	3,642,119	-	191,188,626	-	189,089,356	2,099,270	-
<b>TOTAL NONCURRENT ASSETS</b>	<b>239,958,726</b>	<b>-</b>	<b>236,316,606</b>	<b>3,642,119</b>	<b>-</b>	<b>243,187,264</b>	<b>-</b>	<b>241,087,994</b>	<b>2,099,270</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>2,398,635,007</b>	<b>250,000,000</b>	<b>1,748,925,076</b>	<b>119,315,931</b>	<b>280,394,000</b>	<b>1,695,006,349</b>	<b>250,000,000</b>	<b>1,076,215,912</b>	<b>87,671,200</b>	<b>281,119,237</b>
<b>LIABILITIES</b>										
Financial Liabilities	445,170,436	-	445,170,436	-	-	311,341,634	-	311,341,634	-	-
Intra-Agency Payables	258,430,007	-	12,405,261	-	246,024,746	251,595,451	-	5,570,704	-	246,024,746
Trust Liabilities	33,846,569	-	168,315	-	33,678,254	34,682,071	-	168,315	-	34,513,756
Other Payables	2,101,004	-	1,410,004	-	691,000	14,020,241	-	13,439,506	-	580,735
<b>TOTAL LIABILITIES</b>	<b>739,548,016</b>	<b>-</b>	<b>459,154,016</b>	<b>-</b>	<b>280,394,000</b>	<b>611,639,397</b>	<b>-</b>	<b>330,520,159</b>	<b>-</b>	<b>281,119,237</b>
<b>NET ASSETS/EQUITY</b>										
Accumulated Surplus/ Deficit	1,409,086,991	-	1,289,771,060	119,315,931	-	833,366,952	-	745,695,752	87,671,200	-
Government Equity	250,000,000	250,000,000	-	-	-	250,000,000	250,000,000	-	-	-
<b>TOTAL NET ASSETS/EQUITY</b>	<b>1,659,086,991</b>	<b>250,000,000</b>	<b>1,289,771,060</b>	<b>119,315,931</b>	<b>-</b>	<b>1,083,366,952</b>	<b>250,000,000</b>	<b>745,695,752</b>	<b>87,671,200</b>	<b>-</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,398,635,007</b>	<b>250,000,000</b>	<b>1,748,925,076</b>	<b>119,315,931</b>	<b>280,394,000</b>	<b>1,695,006,349</b>	<b>250,000,000</b>	<b>1,076,215,912</b>	<b>87,671,200</b>	<b>281,119,237</b>

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE DETAILED STATEMENT OF FINANCIAL POSITION**  
As of December 31, 2019

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>ASSETS</b>										
<b>CURRENT ASSETS</b>										
<b>Cash and Cash Equivalents</b>	<b>1,708,904,716</b>	<b>250,000,000</b>	<b>1,077,784,163</b>	<b>100,726,552</b>	<b>280,394,000</b>	<b>789,083,003</b>	-	<b>437,220,426</b>	<b>70,743,339</b>	<b>281,119,237</b>
Cash On Hand	95,000	-	95,000	-	-	295,002	-	50,000	245,002	-
Cash-Collecting Officer	-	-	-	-	-	245,002	-	-	245,002	-
Petty Cash Fund	95,000	-	95,000	-	-	50,000	-	50,000	-	-
Treasury/Agency Cash Accounts	-	-	-	-	-	-	-	-	-	-
Cash-Modified Disbursement Sysytem (MDS), Regula	-	-	-	-	-	-	-	-	-	-
Cash In Bank - Local Currency	1,654,865,235	250,000,000	1,036,930,310	87,540,924	280,394,000	762,423,523	-	410,828,596	70,475,690	281,119,237
Cash in Bank - Current Account	1,654,865,235	250,000,000	1,036,930,310	87,540,924	280,394,000	762,423,523	-	410,828,596	70,475,690	281,119,237
Cash in Bank - High-Yield Savings Account	-	-	-	-	-	-	-	-	-	-
Cash In Bank - Foreign Currency	53,944,480	-	40,758,852	13,185,628	-	26,364,478	-	26,341,830	22,647	-
Cash In Bank - Savings Dollar Account	53,944,480	-	40,758,852	13,185,628	-	26,364,478	-	26,341,830	22,647	-
<b>Investments</b>	<b>14,947,259</b>	<b>-</b>	<b>-</b>	<b>14,947,259</b>	<b>-</b>	<b>264,828,591</b>	<b>250,000,000</b>	<b>-</b>	<b>14,828,591</b>	<b>-</b>
Investments in Time Deposit	14,947,259	-	-	14,947,259	-	264,828,591	250,000,000	-	14,828,591	-
Investments in Time Deposit - Local Currency	14,947,259	-	-	14,947,259	-	264,828,591	250,000,000	-	14,828,591	-
<b>Receivables</b>	<b>384,991,843</b>	<b>-</b>	<b>384,991,843</b>	<b>-</b>	<b>-</b>	<b>363,957,354</b>	<b>-</b>	<b>363,957,354</b>	<b>-</b>	<b>-</b>
Loans and Receivable Accounts	61,249	-	61,249	-	-	-	-	-	-	-
Interest Receivables	61,249	-	61,249	-	-	-	-	-	-	-
Inter-Agency Receivables	394,388,775	-	394,388,775	-	-	371,865,321	-	371,865,321	-	-
Due from National Government Agencies	389,931,591	-	389,931,591	-	-	367,732,291	-	367,732,291	-	-
Due from Local Government Unit	2,324,153	-	2,324,153	-	-	2,000,000	-	2,000,000	-	-
Due from Government Owned/Controlled Corp.	2,133,031	-	2,133,031	-	-	2,133,031	-	2,133,031	-	-
Other Receivables	300,813	-	300,813	-	-	1,851,026	-	1,851,026	-	-
Due from Officers and Employees	176,056	-	176,056	-	-	176,056	-	176,056	-	-
Due from Non-Government Organizations/People's Or	-	-	-	-	-	1,550,213	-	1,550,213	-	-
Other Receivables	124,758	-	124,758	-	-	124,758	-	124,758	-	-
<i>Less: Allowance for Impairment-Accounts Receivable</i>	(9,758,994)	-	(9,758,994)	-	-	(9,758,994)	-	(9,758,994)	-	-
<b>Inventories</b>	<b>40,489,562</b>	<b>-</b>	<b>40,489,562</b>	<b>-</b>	<b>-</b>	<b>27,517,164</b>	<b>-</b>	<b>27,517,164</b>	<b>-</b>	<b>-</b>
Work-In-Process Inventory	-	-	-	-	-	951,750	-	951,750	-	-
Office Supplies Inventory	2,081,945	-	2,081,945	-	-	1,963,949	-	1,963,949	-	-
Other Supplies and Materials Inventory	38,407,617	-	38,407,617	-	-	24,601,464	-	24,601,464	-	-
Semi-Expendable Inventory	-	-	-	-	-	-	-	-	-	-

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>Other Current Assets</b>	<b>9,342,902</b>	-	<b>9,342,902</b>	-	-	<b>6,432,974</b>	-	<b>6,432,974</b>	-	-
Advances	1,805,437	-	1,805,437	-	-	1,946,192	-	1,946,192	-	-
Advances to Officers & Employees	1,805,437	-	1,805,437	-	-	1,946,192	-	1,946,192	-	-
Advances to Contractors	-	-	-	-	-	-	-	-	-	-
Prepayments	4,545,612	-	4,545,612	-	-	1,500,000	-	1,500,000	-	-
Prepaid Rent	28,722	-	28,722	-	-	-	-	-	-	-
Prepaid Insurance	16,015	-	16,015	-	-	-	-	-	-	-
Other Prepaid Expenses	4,500,875	-	4,500,875	-	-	1,500,000	-	1,500,000	-	-
Deposits	2,991,853	-	2,991,853	-	-	2,986,782	-	2,986,782	-	-
Guaranty Deposits	2,991,853	-	2,991,853	-	-	2,986,782	-	2,986,782	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>2,158,676,282</b>	<b>250,000,000</b>	<b>1,512,608,469</b>	<b>115,673,812</b>	<b>280,394,000</b>	<b>1,451,819,085</b>	<b>250,000,000</b>	<b>835,127,918</b>	<b>85,571,930</b>	<b>281,119,237</b>
<b>NONCURRENT ASSETS</b>										
<b>Investments</b>	<b>123,600</b>	-	<b>123,600</b>	-	-	<b>123,600</b>	-	<b>123,600</b>	-	-
Investments in Stocks	123,600	-	123,600	-	-	123,600	-	123,600	-	-
<b>Property, Plant and Equipment</b>	<b>44,988,144</b>	-	<b>44,988,144</b>	-	-	<b>50,081,763</b>	-	<b>50,081,763</b>	-	-
Buildings and Other Structures	14,298,278	-	14,298,278	-	-	14,740,209	-	14,740,209	-	-
Buildings	24,004,753	-	24,004,753	-	-	23,989,753	-	23,989,753	-	-
Less: Accumulated Depreciation - Buildings	(9,706,475)	-	(9,706,475)	-	-	(9,249,544)	-	(9,249,544)	-	-
Net Value	14,298,278	-	14,298,278	-	-	14,740,209	-	14,740,209	-	-
Machinery and Equipment	19,639,531	-	19,639,531	-	-	22,866,301	-	22,866,301	-	-
Office Equipment	11,267,081	-	11,267,081	-	-	26,974,934	-	26,974,934	-	-
Less: Accumulated Depreciation - Office Equipment	(5,553,241)	-	(5,553,241)	-	-	(14,305,411)	-	(14,305,411)	-	-
Net Value	5,713,840	-	5,713,840	-	-	12,669,522	-	12,669,522	-	-
Information and Communication Technology Equipment	33,610,079	-	33,610,079	-	-	14,502,707	-	14,502,707	-	-
Less: Accumulated Depreciation - IT Equipment	(19,748,928)	-	(19,748,928)	-	-	(4,305,929)	-	(4,305,929)	-	-
Net Value	13,861,151	-	13,861,151	-	-	10,196,778	-	10,196,778	-	-
Other Machinery and Equipment	98,178	-	98,178	-	-	14,502,707	-	14,502,707	-	-
Less: Accumulated Depreciation - Other Machinery and Equipment	(33,638)	-	(33,638)	-	-	(4,305,929)	-	(4,305,929)	-	-
Net Value	64,540	-	64,540	-	-	10,196,778	-	10,196,778	-	-
Furniture, Fixture and Books	1,167,342	-	1,167,342	-	-	1,390,891	-	1,390,891	-	-
Furniture & Fixtures	1,328,327	-	1,328,327	-	-	1,940,186	-	1,940,186	-	-
Less: Accumulated Depreciation - Furniture & Fixtures	(167,430)	-	(167,430)	-	-	(555,740)	-	(555,740)	-	-
Net Value	1,160,897	-	1,160,897	-	-	1,384,446	-	1,384,446	-	-
Books	64,450	-	64,450	-	-	64,450	-	64,450	-	-
Less: Accumulated Depreciation - Books	(58,005)	-	(58,005)	-	-	(58,005)	-	(58,005)	-	-
Net Value	6,445	-	6,445	-	-	6,445	-	6,445	-	-
Transportation Equipment	9,882,993	-	9,882,993	-	-	10,814,552	-	10,814,552	-	-
Motor Vehicles	16,895,852	-	16,895,852	-	-	15,483,802	-	15,483,802	-	-
Less: Accumulated Depreciation - Motor Vehicles	(7,012,859)	-	(7,012,859)	-	-	(4,669,250)	-	(4,669,250)	-	-
Net Value	9,882,993	-	9,882,993	-	-	10,814,552	-	10,814,552	-	-

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
Other Property,Plant and Equipment	-	-	-	-	-	269,810	-	269,810	-	-
Other Property,Plant and Equipment	-	-	-	-	-	788,778	-	788,778	-	-
Less: Accumulated Depreciation - Other PPE	-	-	-	-	-	(518,968)	-	(518,968)	-	-
Net Value	-	-	-	-	-	269,810	-	269,810	-	-
<b>Intangible Assets</b>	<b>2,278,275</b>	-	<b>2,278,275</b>	-	-	<b>1,793,275</b>	-	<b>1,793,275</b>	-	-
Computer Software	2,278,275	-	2,278,275	-	-	1,793,275	-	1,793,275	-	-
<b>Other Non-Current Assets</b>	<b>192,568,707</b>	-	<b>188,926,587</b>	<b>3,642,119</b>	-	<b>191,188,626</b>	-	<b>189,089,356</b>	<b>2,099,270</b>	-
Other Assets	192,568,707	-	188,926,587	3,642,119	-	191,188,626	-	189,089,356	2,099,270	-
Restricted Fund	190,572,404	-	186,930,285	3,642,119	-	189,029,555	-	186,930,285	2,099,270	-
Other Assets	1,996,302	-	1,996,302	-	-	2,159,071	-	2,159,071	-	-
<b>TOTAL NONCURRENT ASSETS</b>	<b>239,958,726</b>	-	<b>236,316,606</b>	<b>3,642,119</b>	-	<b>243,187,264</b>	-	<b>241,087,994</b>	<b>2,099,270</b>	-
<b>TOTAL ASSETS</b>	<b>2,398,635,007</b>	<b>250,000,000</b>	<b>1,748,925,076</b>	<b>119,315,931</b>	<b>280,394,000</b>	<b>1,695,006,349</b>	<b>250,000,000</b>	<b>1,076,215,912</b>	<b>87,671,200</b>	<b>281,119,237</b>
<b>LIABILITIES</b>										
<b>Financial Liabilities</b>	<b>445,170,436</b>	-	<b>445,170,436</b>	-	-	<b>311,341,634</b>	-	<b>311,341,634</b>	-	-
Accounts Payable	439,726,831	-	439,726,831	-	-	306,898,957	-	306,898,957	-	-
Due to Officers & Employees	5,443,605	-	5,443,605	-	-	4,442,676	-	4,442,676	-	-
<b>Intra-Agency Payables</b>	<b>258,430,007</b>	-	<b>12,405,261</b>	-	<b>246,024,746</b>	<b>251,595,451</b>	-	<b>5,570,704</b>	-	<b>246,024,746</b>
Due to BIR	10,039,609	-	10,039,609	-	246,024,746	4,011,384	-	4,011,384	-	241,196,115
Due to GSIS	527,524	-	527,524	-	-	582,693	-	582,693	-	4,828,631
Due to PAG-IBIG	1,807,859	-	1,807,859	-	-	891,637	-	891,637	-	-
Due to PHILHEALTH	30,269	-	30,269	-	-	84,990	-	84,990	-	-
Due to Other NGAs	241,196,115	-	-	-	241,196,115	241,196,115	-	-	-	241,196,115
Due to Other GOCC	4,828,631	-	-	-	4,828,631	4,828,631	-	-	-	4,828,631
<b>Trust Liabilities</b>	<b>33,846,569</b>	-	<b>168,315</b>	-	<b>33,678,254</b>	<b>34,682,071</b>	-	<b>168,315</b>	-	<b>34,513,756</b>
Guaranty / Security Deposits Payable	33,678,254	-	-	-	33,678,254	34,513,756	-	-	-	34,513,756
Tax Refund Payable	168,315	-	168,315	-	-	168,315	-	168,315	-	-
<b>Other Payables</b>	<b>2,101,004</b>	-	<b>1,410,004</b>	-	<b>691,000</b>	<b>14,020,241</b>	-	<b>13,439,506</b>	-	<b>580,735</b>
Other Payables	2,101,004	-	1,410,004	-	691,000	14,020,241	-	13,439,506	-	580,735
<b>TOTAL LIABILITIES</b>	<b>739,548,016</b>	-	<b>459,154,016</b>	-	<b>280,394,000</b>	<b>611,639,397</b>	-	<b>330,520,159</b>	-	<b>281,119,237</b>
<b>NET ASSETS/EQUITY</b>										
Accumulated Surplus/ Deficit	1,409,086,991	-	1,289,771,060	119,315,931	-	833,366,952	-	745,695,752	87,671,200	-
Government Equity	250,000,000	250,000,000	-	-	-	250,000,000	250,000,000	-	-	-
<b>TOTAL NET ASSETS/EQUITY</b>	<b>1,659,086,991</b>	<b>250,000,000</b>	<b>1,289,771,060</b>	<b>119,315,931</b>	-	<b>1,083,366,952</b>	<b>250,000,000</b>	<b>745,695,752</b>	<b>87,671,200</b>	-
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,398,635,007</b>	<b>250,000,000</b>	<b>1,748,925,076</b>	<b>119,315,931</b>	<b>280,394,000</b>	<b>1,695,006,349</b>	<b>250,000,000</b>	<b>1,076,215,912</b>	<b>87,671,200</b>	<b>281,119,237</b>

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE CONDENSED STATEMENT OF FINANCIAL PERFORMANCE**  
For the Year Ended December 31, 2019

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>REVENUES</b>										
Service and Business Income	31,642,529.16	-	-	31,642,529.16	-	29,831,871.98	-	-	29,831,871.98	-
Gains	-	-	-	-	-	659,630	-	659,630	-	-
Other Non-Operating Income	2,202	-	-	2,202	-	14,471	-	-	14,471	-
<b>TOTAL REVENUES</b>	<b>31,644,731</b>	<b>-</b>	<b>-</b>	<b>31,644,731</b>	<b>-</b>	<b>30,505,974</b>	<b>-</b>	<b>659,630</b>	<b>29,846,343</b>	<b>-</b>
<b>LESS: CURRENT OPERATING EXPENSES</b>										
<b>PERSONNEL SERVICES</b>										
Salaries and Wages	48,131,971	-	48,131,971	-	-	40,833,048	-	40,833,048	-	-
Other Compensation	27,198,570	-	27,198,570	-	-	18,753,980	-	18,753,980	-	-
Personnel Benefit Contributions	5,885,656	-	5,885,656	-	-	6,107,485	-	6,107,485	-	-
Other Personnel Benefits	11,086,372	-	11,086,372	-	-	3,171,113	-	3,171,113	-	-
<b>TOTAL PERSONNEL EXPENSES</b>	<b>92,302,570</b>	<b>-</b>	<b>92,302,570</b>	<b>-</b>	<b>-</b>	<b>68,865,627</b>	<b>-</b>	<b>68,865,627</b>	<b>-</b>	<b>-</b>
<b>MAINTENANCE AND OTHER OPERATING COSTS</b>										
Marketing and Promotional Expenses	677,382,999	-	677,382,999	-	-	722,146,926	-	722,146,926	-	-
Travelling Expenses	29,702,482	-	29,702,482	-	-	16,699,243	-	16,699,243	-	-
Training Expenses	9,364,895	-	9,364,895	-	-	4,691,342	-	4,691,342	-	-
Supplies and Materials Expenses	8,907,708	-	8,907,708	-	-	8,148,488	-	8,148,488	-	-
Communication Expenses	3,412,512	-	3,412,512	-	-	3,801,522	-	3,801,522	-	-
Professional Services	24,285,533	-	24,285,533	-	-	23,531,658	-	23,531,658	-	-
General Services	9,531,111	-	9,531,111	-	-	7,610,209	-	7,610,209	-	-
Repairs & Maintenance	2,491,276	-	2,491,276	-	-	1,872,702	-	1,872,702	-	-
Confidential, Intelligence and Extraordinary Expenses	355,987	-	355,987	-	-	206,108	-	206,108	-	-
Taxes, Duties and Licenses	3,622,007	-	3,622,007	-	-	2,394,568	-	2,394,568	-	-
Other Maintenance and Operating Expenses	18,082,990	-	18,082,990	-	-	14,864,973	-	14,864,973	-	-
<b>TOTAL MAINTENANCE AND OTHER OPERATING COSTS</b>	<b>789,397,821</b>	<b>-</b>	<b>789,397,821</b>	<b>-</b>	<b>-</b>	<b>807,888,115</b>	<b>-</b>	<b>807,888,115</b>	<b>-</b>	<b>-</b>
<b>FINANCIAL EXPENSES</b>	<b>1,823,435</b>	<b>-</b>	<b>1,823,435</b>	<b>-</b>	<b>-</b>	<b>1,787,764</b>	<b>-</b>	<b>1,787,764</b>	<b>-</b>	<b>-</b>
<b>NON-CASH EXPENSES</b>	<b>10,235,103</b>	<b>-</b>	<b>10,235,103</b>	<b>-</b>	<b>-</b>	<b>8,223,685</b>	<b>-</b>	<b>8,223,685</b>	<b>-</b>	<b>-</b>
<b>TOTAL CURRENT OPERATING COSTS</b>	<b>893,758,930</b>	<b>-</b>	<b>893,758,930</b>	<b>-</b>	<b>-</b>	<b>886,765,191</b>	<b>-</b>	<b>886,765,191</b>	<b>-</b>	<b>-</b>
<b>PROFIT/LOSS</b>	<b>(862,114,199)</b>	<b>-</b>	<b>(893,758,930)</b>	<b>31,644,731</b>	<b>-</b>	<b>(856,259,217)</b>	<b>-</b>	<b>(886,105,561)</b>	<b>29,846,343</b>	<b>-</b>
<b>FINANCIAL ASSISTANCE/SUBSIDY</b>										
Subsidy Income from National Government	1,819,234,541	-	1,819,234,541	-	-	1,353,341,368	-	1,353,341,368	-	-
Subsidy from Other National Government Agencies	-	-	-	-	-	53,585,617	-	53,585,617	-	-
<b>Total Assistance and Subsidy</b>	<b>1,819,234,541</b>	<b>-</b>	<b>1,819,234,541</b>	<b>-</b>	<b>-</b>	<b>1,406,926,985</b>	<b>-</b>	<b>1,406,926,985</b>	<b>-</b>	<b>-</b>
<b>NET INCOME/(LOSS)</b>	<b>957,120,342</b>	<b>-</b>	<b>925,475,611</b>	<b>31,644,731</b>	<b>-</b>	<b>550,667,768</b>	<b>-</b>	<b>520,821,424</b>	<b>29,846,343</b>	<b>-</b>

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE DETAILED STATEMENT OF FINANCIAL PERFORMANCE**  
For the Year Ended December 31, 2019

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>REVENUES</b>										
<b>Service and Business Income</b>										
Service Income										
Registration Fees	21,183,234			21,183,234		22,392,729			22,392,729	
<b>Total Service Income</b>	<b>21,183,234</b>	-	-	<b>21,183,234</b>	-	<b>22,392,729</b>	-	-	<b>22,392,729</b>	-
Business Income										
Interest Income	8,183,656			8,183,656		5,838,851			5,838,851	
Share in the Profit/Revenue from Joint Venture	-			-		846,792			846,792	
Other Business Income	2,215,892			2,215,892		753,500			753,500	
Fines and Penalties	59,747			59,747						
<b>Total Business Income</b>	<b>10,459,295</b>	-	-	<b>10,459,295</b>	-	<b>7,439,143</b>	-	-	<b>7,439,143</b>	-
<b>Total Service and Business Income</b>	<b>31,642,529</b>	-	-	<b>31,642,529</b>	-	<b>29,831,872</b>	-	-	<b>29,831,872</b>	-
<b>Gains</b>										
Gain on Foreign Exchange	-		-	-		629,484		629,484	-	
Gain on Sale of Property, Plant and Equipment	-		-	-		30,147	-	30,147	-	
<b>Total Gains</b>	<b>-</b>	-	-	-	-	<b>659,630</b>	-	<b>659,630</b>	-	-
<b>Other Non-Operating Income</b>										
Miscellaneous Income	2,202			2,202		14,471			14,471	
<b>Total Other Non-Operating Income</b>	<b>2,202</b>	-	-	<b>2,202</b>	-	<b>14,471</b>	-	-	<b>14,471</b>	-
<b>TOTAL REVENUES</b>	<b>31,644,731</b>	-	-	<b>31,644,731</b>	-	<b>30,505,974</b>	-	<b>659,630</b>	<b>29,846,343</b>	-
<b>LESS: CURRENT OPERATING EXPENSES</b>										
<b>PERSONNEL SERVICES</b>										
Salaries and Wages										
Salaries & Wages - Regular	48,131,971		48,131,971			40,833,048		40,833,048		
Total Salaries and Wages	<b>48,131,971</b>	-	<b>48,131,971</b>	-	-	<b>40,833,048</b>	-	<b>40,833,048</b>	-	-
Other Compensation										
Personnel Economic Relief Allowance	2,081,697		2,081,697			2,063,159		2,063,159		
Representation Allowance	1,775,980		1,775,980			1,709,629		1,709,629		
Transportation Allowance	1,087,500		1,087,500			1,025,129		1,025,129		
Clothing Allowance	576,000		576,000			540,000		540,000		
Productivity Incentive Allowance	507,000		507,000			-		-		
Honoraria	-		-			240,587		240,587		
Overtime and Night Pay	2,995,364		2,995,364			1,696,731		1,696,731		
Cash Gift	498,000		498,000			428,000		428,000		
Year End Bonus	4,055,841		4,055,841			3,383,054		3,383,054		
Other Bonuses and Allowances	13,621,188		13,621,188			7,667,691		7,667,691		
<b>Total Other Compensation</b>	<b>27,198,570</b>	-	<b>27,198,570</b>	-	-	<b>18,753,980</b>	-	<b>18,753,980</b>	-	-

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>Personnel Benefit Contributions</b>										
Life & Retirement Insurance Contribution	5,181,169		5,181,169			5,473,553		5,473,553		
PAG-IBIG Contributions	114,900		114,900			102,900		102,900		
PHILHEALTH Contributions	484,788		484,788			427,033		427,033		
Employees Compensation Insurance Premiums	104,800		104,800			104,000		104,000		
<b>Total Personnel Benefit Contributions</b>	<b>5,885,656</b>	-	<b>5,885,656</b>	-	-	<b>6,107,485</b>	-	<b>6,107,485</b>	-	-
<b>Other Personnel Benefits</b>										
Terminal Leave Benefits	3,416,325		3,416,325					-		
Other Personnel Benefits	7,670,047		7,670,047			3,171,113		3,171,113		
Incentive and Loyalty Award	-		-			-		-		
<b>Total Other Personnel Benefits</b>	<b>11,086,372</b>	-	<b>11,086,372</b>	-	-	<b>3,171,113</b>	-	<b>3,171,113</b>	-	-
<b>TOTAL PERSONNEL EXPENSES</b>	<b>92,302,570</b>	-	<b>92,302,570</b>	-	-	<b>68,865,627</b>	-	<b>68,865,627</b>	-	-
<b>MAINTENANCE AND OTHER OPERATING COSTS</b>										
<b>Marketing and Promotional Expenses</b>										
Advertising, Promotional and Marketing Expenses	677,382,999		677,382,999			722,146,926		722,146,926		
<b>Total Marketing and Promotional Expenses</b>	<b>677,382,999</b>	-	<b>677,382,999</b>	-	-	<b>722,146,926</b>	-	<b>722,146,926</b>	-	-
<b>Travelling Expenses</b>										
Travelling Expenses - Local	3,443,647		3,443,647			3,236,041		3,236,041		
Travelling Expenses - Foreign	26,258,835		26,258,835			13,463,201		13,463,201		
<b>Total Travelling Expenses</b>	<b>29,702,482</b>	-	<b>29,702,482</b>	-	-	<b>16,699,243</b>	-	<b>16,699,243</b>	-	-
<b>Training Expenses</b>										
Training Expenses	9,364,895		9,364,895			4,691,342		4,691,342		
<b>Utility Expenses</b>										
Water Expenses	31,992		31,992			166,622		166,622		
Electricity Expenses	2,226,330		2,226,330			1,753,754		1,753,754		
<b>Total Utility Expenses</b>	<b>2,258,322</b>	-	<b>2,258,322</b>	-	-	<b>1,920,376</b>	-	<b>1,920,376</b>	-	-
<b>Supplies and Materials Expenses</b>										
Office Supplies Expenses	4,946,430		4,946,430			4,067,791		4,067,791		
Drugs and Medicines Expenses	20,805		20,805			5,945		5,945		
Fuel, Oil & Lubricants Expenses	1,225,876		1,225,876			969,672		969,672		
Semi-Expendable Office Equipment Expense	116,542		116,542							
Semi-Expendable Information and Communications Technology Eq	454,120		454,120							
Semi-Expendable Other Machinery & Equipment Expenses	57,624		57,624			65,664		65,664		
Semi-Expendable Furniture and Fixtures	447,900		447,900			349,799		349,799		
Semi-Expendable Books	11,510		11,510			2,689,617		2,689,617		
Other Supplies Expenses	1,626,901		1,626,901							
<b>Total Supplies and Material Expenses</b>	<b>8,907,708</b>	-	<b>8,907,708</b>	-	-	<b>8,148,488</b>	-	<b>8,148,488</b>	-	-

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>Communication Expenses</b>										
Telephone Expenses	1,710,240		1,710,240			1,590,712		1,590,712		
Internet Expenses	1,702,272		1,702,272			2,210,810		2,210,810		
<b>Total Communication Expenses</b>	<b>3,412,512</b>	-	<b>3,412,512</b>	-	-	<b>3,801,522</b>	-	<b>3,801,522</b>	-	-
<b>Professional Services</b>										
Auditing Services	2,405,071		2,405,071			44,650		44,650		
Consultancy Services	2,490,702		2,490,702			1,994,160		1,994,160		
Other Professional Services	19,389,761		19,389,761			21,492,848		21,492,848		
<b>Total Professional Services</b>	<b>24,285,533</b>	-	<b>24,285,533</b>	-	-	<b>23,531,658</b>	-	<b>23,531,658</b>	-	-
<b>General Services</b>										
Janitorial Services	3,640,260		3,640,260			2,500,231		2,500,231		
Security Services	5,890,851		5,890,851			5,109,977		5,109,977		
<b>Total General Services</b>	<b>9,531,111</b>	-	<b>9,531,111</b>	-	-	<b>7,610,209</b>	-	<b>7,610,209</b>	-	-
<b>Repairs &amp; Maintenance</b>										
Repairs & Maintenance - Buildings and Other Structures	573,344		573,344			80,390		80,390		
Repairs & Maintenance - Machinery and Equipment	334,625		334,625			98,976		98,976		
Repairs & Maintenance - Land Transportation Equipment	1,531,356		1,531,356			1,522,991		1,522,991		
Repairs & Maintenance - Furniture and Fixtures	51,951		51,951			170,345		170,345		
<b>Total Repairs and Maintenance</b>	<b>2,491,276</b>	-	<b>2,491,276</b>	-	-	<b>1,872,702</b>	-	<b>1,872,702</b>	-	-
<b>Confidential, Intelligence and Extraordinary Expenses</b>										
Extraordinary and Miscellaneous Expenses	355,987		355,987			206,108		206,108		
<b>Total Confidential, Intelligence and Extraordinary Expenses</b>	<b>355,987</b>	-	<b>355,987</b>	-	-	<b>206,108</b>	-	<b>206,108</b>	-	-
<b>Taxes, Duties and Licenses</b>										
Taxes, Duties & Licenses	1,798,913		1,798,913			1,520,270		1,520,270		
Fidelity Bond Premium	327,906		327,906			157,364		157,364		
Insurance Expenses	1,495,188		1,495,188			716,935		716,935		
<b>Total Taxes, Duties and Licenses</b>	<b>3,622,007</b>	-	<b>3,622,007</b>	-	-	<b>2,394,568</b>	-	<b>2,394,568</b>	-	-
<b>Other Maintenance and Operating Expenses</b>										
Printing and Binding Expenses	1,128		1,128			-		-		
Representation Expenses	2,461,150		2,461,150			2,743,760		2,743,760		
Transportation and Delivery Expense	1,873,517		1,873,517			2,109,340		2,109,340		
Rent Expenses	7,466,623		7,466,623			7,054,646		7,054,646		
Membership Dues & Contribution to Organizations	2,348,178		2,348,178			1,237,169		1,237,169		
Postage and Courier Services	623,122		623,122			6,081		6,081		
Subscription Expenses	2,030,830		2,030,830			459,132		459,132		
Donations	-		-			7,500		7,500		
Board Members/Directors Allowances & Other Benefits	426,300		426,300			199,000		199,000		
Other Maintenance and Operating Expenses	852,142		852,142			1,048,344		1,048,344		
<b>Total Other Maintenance and Operating Expenses</b>	<b>18,082,990</b>	-	<b>18,082,990</b>	-	-	<b>14,864,973</b>	-	<b>14,864,973</b>	-	-
<b>TOTAL MAINTENANCE AND OTHER OPERATING COSTS</b>	<b>789,397,821</b>	-	<b>789,397,821</b>	-	-	<b>807,888,115</b>	-	<b>807,888,115</b>	-	-



	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>FINANCIAL EXPENSES</b>										
Bank Charges	1,823,435		1,823,435			1,787,764		1,787,764		
<b>Total Financial Expenses</b>	<b>1,823,435</b>	-	<b>1,823,435</b>	-	-	<b>1,787,764</b>	-	<b>1,787,764</b>	-	-
<b>NON - CASH EXPENSES</b>										
Depreciation Expense - Building & Structures	456,931		456,931			431,185		431,185		
Depreciation Expense - Machinery and Equipment	6,247,631		6,247,631			6,242,253		6,242,253		
Depreciation Expense - Furniture, Fixtures & Books	1,405,284		1,405,284			1,300,569		1,300,569		
Depreciation Expense - Land Transport Eqpt.	185,304		185,304			117,012		117,012		
Depreciation Expense - Other PPE	59,534		59,534			27,387		27,387		
Loss on Foreign Exchange	1,694,034		1,694,034			60,823		60,823		
Loss on Sale of Property, Plant and Equipment	186,384		186,384			44,457		44,457		
<b>Total Non-Cash Expenses</b>	<b>10,235,103</b>	-	<b>10,235,103</b>	-	-	<b>8,223,685</b>	-	<b>8,223,685</b>	-	-
<b>TOTAL CURRENT OPERATING COSTS</b>	<b>893,758,930</b>	-	<b>893,758,930</b>	-	-	<b>886,765,191</b>	-	<b>886,765,191</b>	-	-
<b>PROFIT/LOSS</b>	<b>(862,114,199)</b>	-	<b>(893,758,930)</b>	<b>31,644,731</b>	-	<b>(856,259,217)</b>	-	<b>(886,105,561)</b>	<b>29,846,343</b>	-
<b>FINANCIAL ASSISTANCE/SUBSIDY</b>										
Subsidy Income from National Government	1,819,234,541		1,819,234,541			1,353,341,368		1,353,341,368		
Subsidy from Other National Government Agencies	-		-			53,585,617		53,585,617		
<b>Total Assistance and Subsidy</b>	<b>1,819,234,541</b>	-	<b>1,819,234,541</b>	-	-	<b>1,406,926,985</b>	-	<b>1,406,926,985</b>	-	-
<b>NET INCOME/ (LOSS)</b>	<b>957,120,342</b>	-	<b>925,475,611</b>	<b>31,644,731</b>	-	<b>550,667,768</b>	-	<b>520,821,424</b>	<b>29,846,343</b>	-

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE CONDENSED STATEMENT OF CHANGES IN EQUITY**  
As of December 31, 2019

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>GOVERNMENT EQUITY</b>	250,000,000	250,000,000				250,000,000	250,000,000			
<b>ACCUMULATED SURPLUS DEFICIT</b>										
Beginning Balance, January 1	833,366,950	-	745,695,750	87,671,200	-	282,699,181	-	224,874,324	57,824,857	-
Net Loss/ Income	957,120,342	-	925,475,611	31,644,731	-	550,667,769	-	520,821,425	29,846,343	-
Prior Years Adjustments	(381,400,301)	-	(381,400,301)		-		-			-
Ending Balance, December 31	1,409,086,991	-	1,289,771,060	119,315,931	-	833,366,950	-	745,695,750	87,671,200	-
<b>TOTAL EQUITY</b>	<b>1,659,086,991</b>	<b>250,000,000</b>	<b>1,289,771,060</b>	<b>119,315,931</b>	<b>-</b>	<b>1,083,366,950</b>	<b>250,000,000</b>	<b>745,695,750</b>	<b>87,671,200</b>	<b>-</b>

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE DETAILED STATEMENTS OF CASH FLOWS**  
As of December 31, 2019  
(In Philippine Peso)

	2019					2018				
	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA	ALL FUNDS	GAA	SAGF	CORPORATE INCOME	TLA
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
<b>Cash inflows</b>										
<b>Collection of Revenue</b>	<b>24,214,294</b>	-	-	<b>24,214,294</b>	-	<b>24,056,802</b>	-	-	<b>24,056,802</b>	-
Service Income - Participation Fees	24,214,294			24,214,294		24,056,802			24,056,802	
<b>Receipt of Assistance/Subsidy</b>	<b>1,819,234,541</b>	-	<b>1,819,234,541</b>	-	-	<b>1,406,926,985</b>		<b>1,406,926,985</b>		
Subsidy from National Government Agencies	1,819,234,541		1,819,234,541			1,406,926,985		1,406,926,985		
<b>Collection of Receivables</b>										
Collection of other receivables	-	-	-	-	-	-				
<b>Receipt of Inter-Agency Fund Transfers</b>										
Due to Other Government Agencies/ GOCCs	-	-	-	-	-	<b>88,813,600</b>		<b>6,914,444</b>		<b>81,899,156</b>
Receipt of funds for the implementation of projects from Other Government Corporations	-					16,813,600		6,914,444		9,899,156
<b>Trust Receipts</b>										
Receipt of guaranty/security deposits	652,367	-	-	-	<b>1,343,367</b>	<b>1,476,386</b>				<b>1,476,386</b>
Other trust receipts	691,000					1,476,386				1,476,386
<b>Other Receipts</b>										
Refund of Fund Transfers	39,447,263	-	<b>39,445,062</b>	<b>2,202</b>	-	<b>25,290,628</b>		<b>24,611,865</b>		<b>678,763</b>
Refund from cash advances of officers and employees	27,542,989		27,542,989			10,998,339		10,998,339		
Miscellaneous Receipts	11,902,073		11,902,073			13,613,526		13,613,526		
	2,202			2,202		678,763		678,763		
<b>Total cash inflows</b>	<b>1,884,239,466</b>		<b>1,858,679,603</b>	<b>24,216,496</b>	<b>1,343,367</b>	<b>1,546,564,401</b>		<b>1,438,453,294</b>	<b>24,735,565</b>	<b>83,375,542</b>
<b>Adjustments</b>										
Restoration of cash for cancelled/lost/stale checks/ADA	103,507,123	-	<b>103,507,123</b>	<b>233,807</b>	<b>(233,807)</b>	<b>18,843,110</b>		<b>18,843,110</b>		
Restoration of cash for unreleased checks	1,822,040		1,822,040			6,960,471		6,960,471		
Other adjustments-Inflow	101,685,084		101,685,084			11,882,808		11,882,808		
	-			233,807	(233,807)	(169)		(169)		
<b>Adjusted Cash Inflows</b>	<b>1,987,746,589</b>		<b>1,962,186,726</b>	<b>24,450,303</b>	<b>1,109,560</b>	<b>1,565,407,511</b>		<b>1,457,296,404</b>	<b>24,735,565</b>	<b>83,375,542</b>
<b>Cash outflows</b>										
<b>Payment of Expenses</b>	<b>543,038,998</b>	-	<b>543,038,998</b>	-	-	<b>570,398,435</b>		<b>570,398,435</b>		
Personal services	69,348,671		69,348,671			55,357,737		55,357,737		
Maintenance and other operating expenses	473,690,327		473,690,327			515,040,698		515,040,698		
<b>Purchase of Inventories</b>										
Purchase of Inventories for distribution and consumption	31,418,746	-	<b>31,418,746</b>	-	-	<b>17,612,320</b>		<b>17,612,320</b>		
Purchase of Semi-Expendable	31,183,111		31,183,111			17,380,420		17,380,420		
	235,635		235,635			231,900		231,900		
<b>Grant of Cash Advance</b>										
Advances to officers and employees	42,645,201	-	<b>42,645,201</b>	-	-	<b>33,431,676</b>		<b>33,431,676</b>		
	42,645,201		42,645,201			33,431,676		33,431,676		
<b>Payment of Accounts Payable</b>										
Payment of Obligations	171,800,429	-	<b>171,800,429</b>	-	-	<b>186,367,390</b>		<b>186,367,390</b>		
	171,800,429		171,800,429			186,367,390		186,367,390		

<b>Refund of Deposits</b>	<b>1,487,869</b>	-	-	-	<b>1,487,869</b>	<b>624,716</b>			<b>624,716</b>
Payment of Guaranty Deposit	1,487,869				1,487,869	182,525			182,525
Payment of Other Deposit	-				-	442,191			442,191
<b>Prepayments</b>	<b>7,757,170</b>	-	<b>7,757,170</b>	-	-	<b>1,500,000</b>		<b>1,500,000</b>	
Advances to contractors	4,522,500		4,522,500						
Other Prepayments	3,234,670		3,234,670			1,500,000		1,500,000	
<b>Remittance of Personnel Benefit Contributions and Mandatory Deductions</b>	<b>21,167,880</b>	-	<b>21,167,880</b>	-	-	<b>27,063,172</b>		<b>27,063,172</b>	
Remittance of taxes withheld	5,503,076		5,503,076			18,197,863		18,197,863	
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	12,569,504		12,569,504			6,919,650		6,919,650	
Remittance of other personnel benefits contributions	-		-			325,959		325,959	
Remittance of other payables	3,095,301		3,095,301			1,619,700		1,619,700	
<b>Release of Inter-Agency Fund Transfers</b>	<b>485,161,520</b>	-	<b>485,161,520</b>	-	-	<b>290,728,722</b>		<b>290,728,722</b>	
Release of funds to National Government Agencies for the implementation of projects	484,411,520		484,411,520			290,728,722		290,728,722	
Local Government Unit	750,000		750,000			-		-	
<b>Other Disbursements</b>	<b>12,229,737</b>	-	<b>11,882,808</b>	-	<b>346,929</b>	<b>50,301,404</b>		<b>50,301,404</b>	
Other disbursements	346,929				346,929	7,500,000		7,500,000	
Refund of excess income	-		-		-	68,781		68,781	
Refund of income tax withheld	-		-		-	11,600		11,600	
Reversing entry for unreleased checks in previous year	11,882,808		11,882,808			42,721,023		42,721,023	
Prior Year Adjustments	-		-		-	-		-	
<b>Total cash outflows</b>	<b>1,316,707,550</b>	-	<b>1,314,872,752</b>	-	<b>1,834,797</b>	<b>1,178,027,835</b>	-	<b>1,177,403,119</b>	-
<b>Adjustments</b>	-	-	-	-	-				
Reversion of MDS Account balance	-		-		-				
<b>Adjusted Cash Outflows</b>	<b>1,316,707,550</b>	-	<b>1,314,872,752</b>	-	<b>1,834,797</b>				
<b>Net cash provided by (used in) operating activities</b>	<b>671,039,039</b>	-	<b>647,313,974</b>	<b>24,450,303</b>	<b>(725,237)</b>	<b>387,379,676</b>	-	<b>279,893,285</b>	<b>24,735,565</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>									
<b>Cash inflow</b>									
Proceeds from Sale/Disposal of Property, Plant and Equipment	72,400		72,400			242,899		242,899	
Receipt of Interest Earned	-		-			284,941		284,941	
Proceeds from matured investments	255,787,000	250,000,000		5,787,000		-		-	
<b>Total cash inflow</b>	<b>255,859,400</b>	<b>250,000,000</b>	<b>72,400</b>	<b>5,787,000</b>	-	<b>527,840</b>	-	<b>242,899</b>	<b>284,941</b>
<b>Cash outflow</b>									
Purchase/acquisition of property, plant and equipment	5,382,692		5,382,692			21,094,031		21,094,031	
<b>Total cash outflow</b>	<b>5,382,692</b>	-	<b>5,382,692</b>	-	-	<b>21,094,031</b>	-	<b>21,094,031</b>	-
<b>Net cash provided by (used in) investing activities</b>	<b>250,476,708</b>	<b>250,000,000</b>	<b>(5,310,292)</b>	<b>5,787,000</b>	-	<b>(20,566,191)</b>	-	<b>(20,851,132)</b>	<b>284,941</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>921,515,747</b>	<b>250,000,000</b>	<b>642,003,682</b>	<b>30,237,303</b>	<b>(725,237)</b>	<b>366,813,485</b>	-	<b>259,042,153</b>	<b>25,020,506</b>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>(1,694,034)</b>		<b>(1,694,034)</b>			<b>568,661</b>		<b>278,521</b>	<b>290,140</b>
<b>Cash and cash equivalents, January 1</b>	<b>789,083,003</b>	-	<b>437,474,515</b>	<b>70,489,250</b>	<b>281,119,238</b>	<b>421,700,857</b>		<b>178,153,841</b>	<b>45,178,604</b>
<b>Cash and cash equivalents, December 31</b>	<b>1,708,904,716</b>	<b>250,000,000</b>	<b>1,077,784,162</b>	<b>100,726,553</b>	<b>280,394,001</b>	<b>789,083,003</b>	-	<b>437,474,515</b>	<b>70,489,250</b>

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS**  
For the year ended December 31, 2019

Particulars	Approved Final Budget				Actual Amounts on Comparable Basis				Difference Final Budget an Actual			
	2019				2019				2019			
	GAA	SAGF	Corporate Income	All Funds	GAA	SAGF	Corporate Income	All Funds	GAA	SAGF	Corporate Income	All Funds
<b>RECEIPTS</b>												
Service and Business Income			79,480,000	79,480,000			31,642,529	31,642,529			47,837,471	47,837,471
Assistance and Subsidy	1,627,233,000			1,627,233,000		1,819,234,541		1,819,234,541	(192,001,541)			(192,001,541)
Gains				-				-				-
Other Non-Operating Income				-		2,202		2,202			(2,202)	(2,202)
Other Non-Operating Receipts				-				-				-
Refund of Cash Advances				-		11,902,073		11,902,073	(11,902,073)			(11,902,073)
Others				-		27,542,989		27,542,989	(27,542,989)			(27,542,989)
<b>Total Receipts</b>	<b>-</b>	<b>1,627,233,000</b>	<b>79,480,000</b>	<b>1,706,713,000</b>	<b>-</b>	<b>1,858,679,603</b>	<b>31,644,731</b>	<b>1,890,324,334</b>	<b>-</b>	<b>(231,446,603)</b>	<b>47,835,269</b>	<b>(183,611,334)</b>
<b>PAYMENTS</b>												
Personnel Services		89,454,000		89,454,000		90,516,552		90,516,552		(1,062,552)		(1,062,552)
Maintenance and Other Operating Expenses	1,607,259,000			1,607,259,000	1,042,366,998			1,042,366,998	564,892,002			564,892,002
Capital Outlay	10,000,000			10,000,000	5,382,692			5,382,692	4,617,308			4,617,308
<b>Total Disbursements</b>	<b>-</b>	<b>1,706,713,000</b>	<b>-</b>	<b>1,706,713,000</b>	<b>-</b>	<b>1,138,266,242</b>	<b>-</b>	<b>1,138,266,242</b>	<b>-</b>	<b>568,446,758</b>	<b>-</b>	<b>568,446,758</b>
<b>NET RECEIPTS/(PAYMENTS)</b>	<b>-</b>	<b>(79,480,000)</b>	<b>79,480,000</b>	<b>-</b>	<b>-</b>	<b>720,413,361</b>	<b>31,644,731</b>	<b>752,058,092</b>	<b>-</b>	<b>(799,893,361)</b>	<b>47,835,269</b>	<b>(752,058,092)</b>

Particulars	Approved Final Budget				Actual Amounts on Comparable Basis				Difference Final Budget an Actual			
	2018				2018				2018			
	GAA	SAGF	Corporate Income	All Funds	GAA	SAGF	Corporate Income	All Funds	GAA	SAGF	Corporate Income	All Funds
<b>RECEIPTS</b>												
Service and Business Income			31,200,000	31,200,000			29,831,872	29,831,872			1,368,128	1,368,128
Assistance and Subsidy	1,858,328,000			1,858,328,000		1,406,926,985		1,406,926,985	451,401,015			451,401,015
Gains				-				-				-
Other Non-Operating Income				-		659,631		659,631			(659,631)	(659,631)
Other Non-Operating Receipts				-		14,471		14,471			(14,471)	(14,471)
Refund of Cash Advances				-				-				-
Others				-		21,009,098		21,009,098	(21,009,098)			(21,009,098)
<b>Total Receipts</b>	<b>-</b>	<b>2,274,528,000</b>	<b>31,200,000</b>	<b>2,305,728,000</b>	<b>-</b>	<b>1,833,333,536</b>	<b>30,505,974</b>	<b>1,863,839,510</b>	<b>-</b>	<b>441,194,464</b>	<b>694,026</b>	<b>441,888,490</b>
<b>PAYMENTS</b>												
Personnel Services		100,255,000		100,255,000		63,941,216		63,941,216		36,313,784		36,313,784
Maintenance and Other Operating Expenses	2,150,899,000			2,150,899,000	1,025,020,603			1,025,020,603	1,125,878,397			1,125,878,397
Capital Outlay	9,900,000			9,900,000	21,692,805			21,692,805	(11,792,805)			(11,792,805)
<b>Total Disbursements</b>	<b>-</b>	<b>2,261,054,000</b>	<b>-</b>	<b>2,261,054,000</b>	<b>-</b>	<b>1,110,654,624</b>	<b>-</b>	<b>1,110,654,624</b>	<b>-</b>	<b>1,150,399,376</b>	<b>-</b>	<b>1,150,399,376</b>
<b>NET RECEIPTS/(PAYMENTS)</b>	<b>-</b>	<b>13,474,000</b>	<b>31,200,000</b>	<b>44,674,000</b>	<b>-</b>	<b>722,678,912</b>	<b>30,505,974</b>	<b>753,184,886</b>	<b>-</b>	<b>(709,204,912)</b>	<b>694,026</b>	<b>(708,510,886)</b>