

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF FINANCIAL POSITION
As at December 31, 2021
(In Philippine Peso)

| | Note | 2021 | | | | | 2020 (Restated) | | | | | | |
|--------------------------------------|------|----------------------|--------------------|-------------------------|----------------------|--------------------|--------------------|----------------------|--------------------|-------------------------|----------------------|--------------------|--------------------|
| | | ALL FUNDS | GENERAL FUND | TRUST LIABILITY ACCOUNT | SAGF | CORPORATE INCOME | TRUST FUND | ALL FUNDS | GENERAL FUND | TRUST LIABILITY ACCOUNT | SAGF | CORPORATE INCOME | TRUST FUND |
| ASSETS | | | | | | | | | | | | | |
| CURRENT ASSETS | | | | | | | | | | | | | |
| Cash and Cash Equivalents | 6 | 1,210,089,334 | 250,000,000 | 189,947,964 | 675,891,472 | 94,243,996 | 5,902 | 1,567,924,602 | 250,000,000 | 251,583,269 | 965,212,607 | 101,128,726 | - |
| Other Investments | 7 | 13,550,918 | - | - | - | 7,599,020 | 5,951,898 | 5,181,871 | - | - | - | - | 5,181,871 |
| Receivables - net | 8 | 774,478,233 | - | 99,144,217 | 1,014,866,095 | 7,112,782 | - | 338,493,999 | - | - | 535,716,208 | - | - |
| Inventories | 9 | 30,642,382 | - | - | 30,642,382 | - | - | 71,320,387 | - | - | 71,320,387 | - | - |
| Other Current Assets | 10 | 23,196,591 | - | - | 22,204,639 | 6,011 | 985,941 | 14,481,181 | - | - | 13,695,854 | - | 785,327 |
| TOTAL CURRENT ASSETS | | 2,051,957,458 | 250,000,000 | 289,092,181 | 1,743,604,588 | 108,961,809 | 6,943,741 | 1,997,402,040 | 250,000,000 | 251,583,269 | 1,585,945,056 | 101,128,726 | 5,967,198 |
| NON-CURRENT ASSETS | | | | | | | | | | | | | |
| Other Investments | 7 | 123,600 | - | - | 123,600 | - | - | 123,600 | - | - | 123,600 | - | - |
| Property, Plant and Equipment - net | 11 | 47,132,933 | - | - | 47,132,933 | - | - | 41,737,328 | - | - | 41,737,328 | - | - |
| Intangible Assets | 12 | 6,467,658 | - | - | 2,748,275 | 3,719,383 | - | 2,748,275 | - | - | 2,748,275 | - | - |
| Other Non-Current Assets | 13 | 877,585,277 | - | - | - | - | 877,585,277 | 877,585,277 | - | - | - | 3,843,838 | 873,741,439 |
| TOTAL NON-CURRENT ASSETS | | 931,309,468 | - | - | 50,004,808 | 3,719,383 | 877,585,277 | 922,194,480 | - | - | 44,609,203 | 3,843,838 | 873,741,439 |
| TOTAL ASSETS | | 2,983,266,926 | 250,000,000 | 289,092,181 | 1,793,609,396 | 112,681,192 | 884,529,018 | 2,919,596,520 | 250,000,000 | 251,583,269 | 1,630,554,259 | 104,972,564 | 879,708,637 |
| LIABILITIES | | | | | | | | | | | | | |
| CURRENT LIABILITIES | | | | | | | | | | | | | |
| Financial Liabilities | 14 | 189,338,616 | - | - | 189,338,616 | - | - | 251,958,737 | - | - | 251,549,039 | 409,698 | - |
| Inter-Agency Payables | 15 | 24,226,267 | - | 4,952,622 | 19,041,184 | 232,461 | - | 37,782,330 | - | 19,870,389 | 17,911,941 | - | - |
| Intra-Agency Payables | | - | - | 240,459,222 | 104,432,904 | 1,727,735 | 25,000 | - | - | 197,136,592 | - | 60,617 | 25,000 |
| Trust Liabilities | 16 | 34,983,071 | - | 34,786,621 | 196,450 | - | - | 33,576,520 | - | 33,576,520 | - | - | - |
| Other Payables | 17 | 20,955,656 | - | 8,707,300 | 10,166,347 | 26,928 | 2,055,081 | 7,259,136 | - | 999,768 | 5,184,485 | - | 1,074,883 |
| TOTAL CURRENT LIABILITIES | | 269,503,610 | - | 288,905,765 | 323,175,501 | 1,987,124 | 2,080,081 | 330,576,723 | - | 251,583,269 | 274,645,465 | 470,315 | 1,099,883 |
| NON-CURRENT LIABILITIES | | | | | | | | | | | | | |
| Trust Liabilities | 16 | 877,585,277 | - | - | - | - | 877,585,277 | 877,585,277 | - | - | - | - | 877,585,277 |
| TOTAL NON-CURRENT LIABILITIES | | 877,585,277 | - | - | - | - | 877,585,277 | 877,585,277 | - | - | - | - | 877,585,277 |
| TOTAL LIABILITIES | | 1,147,088,887 | - | 288,905,765 | 323,175,501 | 1,987,124 | 879,665,358 | 1,208,162,000 | - | 251,583,269 | 274,645,465 | 470,315 | 878,685,160 |
| NET ASSETS/ EQUITY | | | | | | | | | | | | | |
| Accumulated Surplus/ Deficit | 31 | 1,585,052,368 | - | 186,416 | 1,470,433,895 | 110,685,992 | 3,746,065 | 1,460,386,043 | - | - | 1,355,908,794 | 104,502,249 | (25,000) |
| Government Equity | 30 | 250,000,000 | 250,000,000 | - | - | - | - | 250,000,000 | 250,000,000 | - | - | - | - |
| Unrealized Gain/ Loss | 29 | 1,125,671 | - | - | - | 8,076 | 1,117,595 | 1,048,477 | - | - | - | - | 1,048,477 |
| TOTAL NET ASSETS/EQUITY | | 1,836,178,039 | 250,000,000 | 186,416 | 1,470,433,895 | 110,694,068 | 4,863,660 | 1,711,434,520 | 250,000,000 | - | 1,355,908,794 | 104,502,249 | 1,023,477 |
| TOTAL LIABILITIES AND EQUITY | | 2,983,266,926 | 250,000,000 | 289,092,181 | 1,793,609,396 | 112,681,192 | 884,529,018 | 2,919,596,520 | 250,000,000 | 251,583,269 | 1,630,554,259 | 104,972,564 | 879,708,637 |

The notes on pages 11 to 48 form part of these financial statements.

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the Quarter Ending December 31, 2021
(In Philippine Peso)

| | Note | 2021 | | | | | 2020 (Restated) | | | | | | |
|--|------|----------------------|--------------|-------------------------|----------------------|------------------|------------------|----------------------|--------------|-------------------------|----------------------|------------------|-----------------|
| | | ALL FUNDS | GENERAL FUND | TRUST LIABILITY ACCOUNT | SAGF | CORPORATE INCOME | TRUST FUND | ALL FUNDS | GENERAL FUND | TRUST LIABILITY ACCOUNT | SAGF | CORPORATE INCOME | TRUST FUND |
| REVENUE | | | | | | | | | | | | | |
| Service and business income | 18 | 9,957,329 | - | 186,416 | 583,580 | 5,416,268 | 3,771,065 | 6,692,461 | - | - | 230,209 | 6,462,252 | - |
| TOTAL REVENUE | | 9,957,329 | - | 186,416 | 583,580 | 5,416,268 | 3,771,065 | 6,692,461 | - | - | 230,209 | 6,462,252 | - |
| LESS: CURRENT OPERATING EXPENSES | | | | | | | | | | | | | |
| Personnel services | 19 | 110,688,618 | - | - | 110,688,618 | - | - | 105,642,744 | - | - | 105,642,744 | - | - |
| Maintenance and other operating expenses | 20 | 435,885,277 | - | - | 435,885,277 | - | - | 567,985,318 | - | - | 567,960,318 | - | 25,000 |
| Financial expenses | 21 | 373,218 | - | - | 373,218 | - | - | 1,073,442 | - | - | 1,068,534 | 4,908 | - |
| Non-cash expenses | 22 | 12,872,798 | - | - | 12,872,798 | - | - | 22,815,770 | - | - | 22,815,770 | - | - |
| TOTAL CURRENT OPERATING COSTS | | 559,819,911 | - | - | 559,819,911 | - | - | 697,517,274 | - | - | 697,487,366 | 4,908 | 25,000 |
| SURPLUS/(DEFICIT) FROM CURRENT OPERATIONS | | (549,862,582) | - | 186,416 | (559,236,331) | 5,416,268 | 3,771,065 | (690,824,813) | - | - | (697,257,157) | 6,457,344 | (25,000) |
| Other non-operating income | 23 | 2,765,325 | - | - | 2,765,325 | - | - | 5,703 | - | - | 3,652 | 2,051 | - |
| Gains | 24 | 5,063,255 | - | - | 4,275,186 | 788,069 | - | 208 | - | - | 208 | - | - |
| Losses | 25 | (2,212,300) | - | - | (2,191,706) | (20,594) | - | (4,065,219) | - | - | (3,301,277) | (763,942) | - |
| DEFICIT BEFORE SUBSIDY | | (544,246,302) | - | 186,416 | (554,387,526) | 6,183,743 | 3,771,065 | (694,884,121) | - | - | (700,554,574) | 5,695,453 | (25,000) |
| Net assistance/subsidy | 26 | 828,394,574 | - | - | 828,394,574 | - | - | 1,245,498,886 | - | - | 1,245,498,886 | - | - |
| NET SURPLUS/(DEFICIT) FOR THE PERIOD | | 284,148,272 | - | 186,416 | 274,007,048 | 6,183,743 | 3,771,065 | 550,614,765 | - | - | 544,944,312 | 5,695,453 | (25,000) |

The notes on pages 11 to 48 form part of these financial statements.

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2021 and 2020
(In Philippine Peso)

| | ALL FUNDS | | | | GENERAL FUND | | TRUST LIABILITY ACCOUNT | | SPECIAL ACCOUNT IN THE GENERAL FUND | | CORPORATE INCOME | | | TRUST FUND | | |
|--|--------------------------------|------------------------------|--|----------------------|--------------------|--------------------|-------------------------|----------------|-------------------------------------|----------------------|---------------------|---|--------------------|---------------------|---|------------------|
| | Accumulated surplus Note 31 | Government equity Note 30 | Unrealized gain from changes in the fair value of the financial instruments Note 29 | Total | Government equity | Total | Accumulated surplus | Total | Accumulated surplus | Total | Accumulated surplus | Unrealized gain from changes in the fair value of the financial instruments | Total | Accumulated surplus | Unrealized gain from changes in the fair value of the financial instruments | Total |
| BALANCE AT JANUARY 1, 2020 | 1,117,938,729 | 250,000,000 | - | 1,367,938,729 | 250,000,000 | 250,000,000 | - | - | 1,000,563,520 | 1,000,563,520 | 117,375,209 | - | 117,375,209 | - | - | - |
| ADJUSTMENTS: | | | | | | | | | | | | | | | | |
| Add/(Deduct): | | | | | | | | | | | | | | | | |
| Change in accounting policies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Prior year's adjustments | 181,736,696 | - | - | 181,736,696 | - | - | - | - | 181,736,696 | 181,736,696 | - | - | - | - | - | - |
| Other adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| RESTATE BALANCE AT JANUARY 1, 2020 | 1,299,675,425 | 250,000,000 | - | 1,549,675,425 | 250,000,000 | 250,000,000 | - | - | 1,182,300,216 | 1,182,300,216 | 117,375,209 | - | 117,375,209 | - | - | - |
| Changes in Net Assets/Equity for CY 2020 | | | | | | | | | | | | | | | | |
| Add/(Deduct): | | | | | | | | | | | | | | | | |
| Surplus/(Deficit) for the period, as previously stated | 615,921,049 | - | - | 615,921,049 | - | - | - | - | 613,684,735 | 613,684,735 | 2,261,314 | - | 2,261,314 | (25,000) | - | (25,000) |
| Prior year's adjustments | (65,306,284) | - | - | (65,306,284) | - | - | - | - | (68,740,424) | (68,740,424) | 3,434,140 | - | 3,434,140 | - | - | - |
| Surplus/(Deficit) for the period, as restated | 550,614,765 | - | - | 550,614,765 | - | - | - | - | 544,944,312 | 544,944,312 | 5,695,453 | - | 5,695,453 | (25,000) | - | (25,000) |
| Other adjustments | (389,904,147) | - | 1,048,477 | (388,855,670) | - | - | - | - | (371,335,734) | (371,335,734) | (18,568,413) | - | (18,568,413) | - | 1,048,477 | 1,048,477 |
| RESTATE BALANCE AT DECEMBER 31, 2020 | 1,460,386,043 | 250,000,000 | 1,048,477 | 1,711,434,520 | 250,000,000 | 250,000,000 | - | - | 1,355,908,794 | 1,355,908,794 | 104,502,249 | - | 104,502,249 | (25,000) | 1,048,477 | 1,023,477 |
| Changes in Net Assets/Equity for CY 2021 | | | | | | | | | | | | | | | | |
| Add/(Deduct): | | | | | | | | | | | | | | | | |
| Surplus/(Deficit) for the period | 284,148,272 | - | - | 284,148,272 | - | - | 186,416 | 186,416 | 274,007,048 | 274,007,048 | 6,183,743 | - | 6,183,743 | 3,771,065 | - | 3,771,065 |
| Other adjustments | (159,481,947) | - | 77,194 | (159,404,753) | - | - | - | - | (159,481,947) | (159,481,947) | - | 8,076 | 8,076 | - | 69,118 | 69,118 |
| BALANCE AT DECEMBER 31, 2021 | 1,585,052,368 | 250,000,000 | 1,125,671 | 1,836,178,039 | 250,000,000 | 250,000,000 | 186,416 | 186,416 | 1,470,433,895 | 1,470,433,895 | 110,685,992 | 8,076 | 110,694,068 | 3,746,065 | 1,117,595 | 4,863,660 |

The notes on pages 11 to 48 form part of these financial statements.

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENTS OF CASH FLOWS

As at December 31, 2021
(In Philippine Peso)

| | 2021 | | | | | | 2020 | | | | | | |
|--|----------|----------------------|--------------------|-------------------------|----------------------|--------------------|--------------|----------------------|--------------------|-------------------------|----------------------|---------------------|---------------|
| | Note | ALL FUNDS | GENERAL FUND | TRUST LIABILITY ACCOUNT | SAGF | CORPORATE INCOME | TRUST FUND | ALL FUNDS | GENERAL FUND | TRUST LIABILITY ACCOUNT | SAGF | CORPORATE INCOME | TRUST FUND |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | | | | | | | | |
| Cash inflows | | | | | | | | | | | | | |
| Collection of Revenue | | 2,463,976 | - | 186,415 | 583,580 | 1,688,079 | 5,902 | 3,028,018 | - | - | 27,169 | 3,000,849 | - |
| Receipt of Assistance/Subsidy | 828 | 394,574 | - | - | 828,394,574 | - | - | 1,245,498,886 | - | - | 1,245,498,886 | - | - |
| Receipt of Intra-Agency Fund Transfers | | - | - | 43,325,630 | 104,376,371 | 1,889,694 | - | - | - | 283,231 | - | 60,617 | 25,000 |
| Trust Receipts | | 2,226,333 | - | 2,176,583 | 49,750 | - | - | 717,619 | - | 717,619 | - | - | - |
| Other Receipts | | 51,627,910 | - | - | 51,627,910 | - | - | 36,787,066 | - | - | 36,785,015 | 2,051 | - |
| Total cash inflows | | 884,712,793 | - | 45,688,628 | 985,032,185 | 3,577,773 | 5,902 | 1,286,031,589 | - | 1,000,850 | 1,282,311,070 | 3,063,517 | 25,000 |
| Adjustments | | 22,057,598 | - | 8,119,348 | 13,938,250 | - | - | 108,469,680 | - | - | 108,469,680 | - | - |
| Adjusted Cash Inflows | | 906,770,391 | - | 53,807,976 | 998,970,435 | 3,577,773 | 5,902 | 1,394,501,269 | - | 1,000,850 | 1,390,780,750 | 3,063,517 | 25,000 |
| Cash outflows | | | | | | | | | | | | | |
| Payment of Expenses | 279 | 857,370 | - | - | 279,857,370 | - | - | 254,024,634 | - | - | 253,998,818 | 816 | 25,000 |
| Purchase of Inventories | | 2,252,138 | - | - | 2,252,138 | - | - | 21,702,208 | - | - | 21,702,208 | - | - |
| Grant of Cash Advance | | 5,014,165 | - | - | 5,014,165 | - | - | 5,729,556 | - | - | 5,729,556 | - | - |
| Payment of Accounts Payable | 236 | 220,205 | - | - | 236,106,405 | 113,800 | - | 394,819,563 | - | - | 394,819,563 | - | - |
| Prepayments | | 9,416,454 | - | - | 9,416,454 | - | - | 6,897,772 | - | - | 6,897,772 | - | - |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions | 21 | 480,824 | - | - | 21,480,824 | - | - | 30,759,314 | - | - | 30,759,314 | - | - |
| Release of Inter-Agency Fund Transfers | 423 | 539,577 | - | - | 423,539,577 | - | - | 525,977,973 | - | - | 525,977,973 | - | - |
| Release of Intra-Agency Fund Transfers | | - | - | 99,149,217 | 43,455,381 | 6,987,097 | - | - | - | - | 368,848 | - | - |
| Other Disbursements | | 116,259,945 | - | 16,294,064 | 99,556,183 | 409,698 | - | 102,195,668 | - | 510,584 | 101,685,084 | - | - |
| Total cash outflows | | 1,094,040,678 | - | 115,443,281 | 1,120,678,497 | 7,510,595 | - | 1,342,106,688 | - | 510,584 | 1,341,939,136 | 816 | 25,000 |
| Adjustments | | 159,481,947 | - | - | 159,481,947 | - | - | 389,904,147 | - | - | 371,335,733 | 18,568,414 | - |
| Adjusted Cash Outflows | | 1,253,522,625 | - | 115,443,281 | 1,280,160,444 | 7,510,595 | - | 1,732,010,835 | - | 510,584 | 1,713,274,869 | 18,569,230 | 25,000 |
| Net cash provided by (used in) operating activities | | (346,752,234) | - | (61,635,305) | (281,190,009) | (3,932,822) | 5,902 | (337,509,566) | - | 490,266 | (322,494,119) | (15,505,713) | - |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | | | | | | | | |
| Cash inflow | | | | | | | | | | | | | |
| Equipment | | 84,701 | - | - | 84,701 | - | - | 205,811,387 | - | - | 187,242,974 | 18,568,413 | - |
| Proceeds from matured investments | | - | - | - | - | - | - | 36,350 | - | - | 36,350 | - | - |
| Total cash inflow | | 84,701 | - | - | 84,701 | - | - | 205,775,037 | - | - | 187,206,624 | 18,568,413 | - |
| Cash outflow | | | | | | | | | | | | | |
| Purchase/acquisition of property, plant and equipment | | 10,074,675 | - | - | 10,074,675 | - | - | 3,904,990 | - | - | 3,904,990 | - | - |
| Purchase of Intangible Assets | | 3,719,383 | - | - | - | 3,719,383 | - | 470,000 | - | - | 470,000 | - | - |
| Total cash outflow | | 13,794,058 | - | - | 10,074,675 | 3,719,383 | - | 4,374,990 | - | - | 4,374,990 | - | - |
| Net cash provided by (used in) investing activities | | (13,709,357) | - | - | (9,989,974) | (3,719,383) | - | 201,436,397 | - | - | 182,867,984 | 18,568,413 | - |
| Net increase (decrease) in cash and cash equivalents | | (360,461,591) | - | (61,635,305) | (291,179,983) | (7,652,205) | 5,902 | (136,073,169) | - | 490,266 | (139,626,135) | 3,062,700 | - |
| Effects of Exchange Rate Changes on Cash and Cash Equivalents | | 2,626,323 | - | - | 1,858,848 | 767,475 | - | (3,936,823) | - | - | (3,172,880) | (763,943) | - |
| Cash and cash equivalents, January 1 | | 1,567,924,602 | 250,000,000 | 251,583,269 | 965,212,607 | 101,128,726 | - | 1,707,934,694 | 250,000,000 | 251,093,003 | 1,108,011,622 | 98,829,969 | - |
| Cash and cash equivalents, December 31 | 6 | 1,210,089,334 | 250,000,000 | 189,947,964 | 675,891,472 | 94,243,996 | 5,902 | 1,567,924,602 | 250,000,000 | 251,583,269 | 965,212,607 | 101,128,726 | - |

The notes on pages 11 to 48 form part of these financial statements.

TOURISM PROMOTIONS BOARD
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Years Ended December 31, 2021 and 2020

| Particulars | ALL FUNDS Budgeted Amounts | | Actual Amounts on Comparable Basis | Difference Final Budget and Actual |
|--------------------------------|-------------------------------|----------------------|---|--|
| | Original | Final | | |
| RECEIPTS | | | | |
| Service and Business Income | 39,759,000 | 39,759,000 | 9,957,329 | 29,801,671 |
| Assistance and Subsidy | 1,741,720,000 | 1,741,720,000 | 1,741,720,000 | - |
| Other Non-Operating Income | | | 1,903 | (1,903) |
| Other Non-Operating Receipts | | | 51,627,910 | (51,627,910) |
| Refund of Cash Advances | | | 1,278,253 | |
| Others | | | 50,349,657 | |
| Total Receipts | 1,781,479,000 | 1,781,479,000 | 1,803,307,142 | (21,828,142) |
| PAYMENTS | | | | |
| Personnel Services | 151,002,000 | 146,295,000 | 103,156,199 | 43,138,801 |
| Maintenance and Other | | | | |
| Operating Expenses | 1,595,152,000 | 1,578,725,000 | 618,834,472 | 959,890,528 |
| Capital Outlay | 35,325,000 | 35,325,000 | 12,749,058 | 22,575,942 |
| Total Disbursements | 1,781,479,000 | 1,760,345,000 | 734,739,729 | 1,025,605,271 |
| NET RECEIPTS/(PAYMENTS) | - | 21,134,000 | 1,068,567,413 | (1,047,433,413) |

| Particulars | SPECIAL ACCOUNT IN THE GENERAL FUND (SAGF) Budgeted Amounts | | Actual Amounts on Comparable Basis | Difference Final Budget and Actual |
|--------------------------------|--|----------------------|---|--|
| | Original | Final | | |
| RECEIPTS | | | | |
| Service and Business Income | - | - | - | - |
| Assistance and Subsidy | 1,741,720,000 | 1,741,720,000 | 1,741,720,000 | - |
| Other Non-Operating Income | | | 1,903 | (1,903) |
| Other Non-Operating Receipts | | | 51,627,910 | (51,627,910) |
| Refund of Cash Advances | | | 1,278,253 | |
| Others | | | 50,349,657 | |
| Total Receipts | 1,741,720,000 | 1,741,720,000 | 1,844,977,723 | (51,629,813) |
| PAYMENTS | | | | |
| Personnel Services | 151,002,000 | 146,295,000 | 103,356,146 | 42,938,854 |
| Maintenance and Other | | | | |
| Operating Expenses | 1,595,152,000 | 1,578,725,000 | 620,564,739 | 958,160,261 |
| Capital Outlay | | | | |
| Total Disbursements | 1,746,154,000 | 1,725,020,000 | 723,920,885 | 1,001,099,115 |
| NET RECEIPTS/(PAYMENTS) | (4,434,000) | 16,700,000 | 1,121,056,838 | (1,052,728,928) |

| Particulars | CORPORATE INCOME Budgeted Amounts | | Actual Amounts on Comparable Basis | Difference Final Budget and Actual |
|--------------------------------|--------------------------------------|-------------------|---|--|
| | Original | Final | | |
| RECEIPTS | | | | |
| Service and Business Income | 39,759,000 | 39,759,000 | 9,957,329 | 29,801,671 |
| Assistance and Subsidy | - | - | - | - |
| Other Non-Operating Income | | | - | - |
| Other Non-Operating Receipts | | | - | - |
| Refund of Cash Advances | | | - | - |
| Others | | | - | - |
| Total Receipts | 39,759,000 | 39,759,000 | 9,957,329 | 29,801,671 |
| PAYMENTS | | | | |
| Personnel Services | - | - | - | - |
| Maintenance and Other | | | | |
| Operating Expenses | - | - | - | - |
| Capital Outlay | 35,325,000 | 35,325,000 | 12,749,058 | 22,575,942 |
| Total Disbursements | 35,325,000 | 35,325,000 | 12,749,058 | 22,575,942 |
| NET RECEIPTS/(PAYMENTS) | 4,434,000 | 4,434,000 | (2,791,729) | 7,225,729 |