

LUPON SCHOOL OF FISHERIES

Lupon, Davao Oriental

PRE-CLOSING TRIAL BALANCE

FUND 06 - INCOME GENERATING PROJECT

As of December 31, 2018

ACCOUNTS	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account - Land Bank of the Philippines	1010202024	10,598.13	
Accounts Receivable	1030101000	171,038.50	
<i>Accountable Forms, Plates and Stickers Inventory</i>	1040402000	3,343.00	
Land	1060101000	792,783.00	
School Buildings	1060402000	995,774.27	
<i>Accumulated Depreciation - School Buildings</i>	1060402100		325,263.00
Other Structures	1060499000	508,698.06	
<i>Accumulated Depreciation - Other Structures</i>	1060499100		281,892.22
Machinery	1060501000	17,500.00	
<i>Accumulated Depreciation - Machinery</i>	1060501100		16,763.54
Information and Communication Technology Equipment	1060503000	490,300.00	
<i>Accumulated Depreciation - Information and Communication Technology Equipment</i>	1060503100		361,905.71
Technical and Scientific Equipment	1060514000	556,587.00	
<i>Accumulated Depreciation - Technical and Scientific Equipment</i>	1060514100		249,441.32
Other Machinery and Equipment	1060599000	189,969.00	
<i>Accumulated Depreciation - Other Machinery and Equipment</i>	1060599100		86,228.13
Motor Vehicles	1060601000	932,000.00	
<i>Accumulated Depreciation - Motor Vehicles</i>	1060601100		345,092.64
Furniture and Fixtures	1060701000	27,000.00	
<i>Accumulated Depreciation - Furniture and Fixtures</i>	1060701100		305.36
Livestock	1070102000	116,300.00	
Trees, Plants and Crops	1070103000	248,000.00	
Livestock Held for Consumption / Sale / Distribution	1070201000	16,000.00	
Aquaculture	1070204000	13,000.00	
Due to BIR	2020101000		1,737.17
Accumulated Surplus / (Deficit)	3010101000		3,817,914.80
School Fees - Other School Fees	4020201099		27,730.00
Examination fees	4020203000		1,446,315.00
Seminar/Training Fees	4020204000		6,438,550.00
Rent/Lease Income	4020205000		81,940.00
Income from Hostels/Dormitories and Other Like Facilities	4020213000		156,650.00
Sales Revenue - Other Sales	4020216099		424,088.00
Interest Income - Others	4020221003		1,093.29
Other Business Income - Other Business Income	4020299099		319,773.00
Gain on Initial Recognition of Biological Assets	4050105000		92,000.00
Gain on Sale of Biological Assets	4050106000		12,450.00
Gain from Changes in Fair Value less Costs to Sell of Biological Assets Due to Physical	4050107000		62,200.00
Gain from Changes in Fair Value less Costs to Sell of Biological Assets Due to Price Ch	4050108000		13,000.00
Traveling Expenses - Local	5020101010	144,480.00	
Training Expenses	5020201000	11,000.00	

Certified Correct:

Account	Code	Debit	Credit
Office Supplies Expense	5020301000	43,465.80	
Accountable Forms Expenses	5020302000	3,031.00	
Fuel, Oil and Lubricants Expenses	5020309000	286,856.14	
Semi-Expendable Machinery & Equip. Exp - Information and Communications Tech Ed	5020321003	53,200.00	
Other Supplies and Materials Expenses	5020399000	3,741,030.53	
Water Expenses	5020401000	27,125.67	
Electricity Expenses	5020402000	76,390.06	
Telephone Expenses - Landline	5020502002	11,397.88	
Internet Subscription Expenses	5020503000	19,782.00	
Other Professional Services	5021199000	166,350.00	
Other General Services	5021299000	949,337.53	
Repairs and Maintenance - Buildings and Other Structures - School Buildings	5021304002	1,103,834.60	
Repairs and Maintenance - Other Structures - Other Structures	5021304099	424,159.11	
Repairs and Maintenance - Machinery and Equipment - ICT Equipment	5021305003	2,300.00	
Repairs and Maintenance - Machinery and Equipment - Other Machinery and Equipment	5021305099	4,500.00	
Repairs and Maintenance - Transportation Equipment - Motor Vehicles	5021306001	183,078.19	
Repairs and Maintenance - Furnitures and Fixtures	5021307000	153,136.80	
Repairs and Maintenance - Other Property, Plant and Equipment - Other Property, Plant	5021399099	119,908.00	
Taxes, Duties and Licenses	5021501001	15,059.90	
Insurance Expenses	5021503000	4,848.00	
Printing and Publication Expenses	5029902000	1,816.00	
Rent/Lease Expense - Buildings and Structures	5029905001	3,000.00	
Other Maintenance and Operating Expense - Other Maintenance and Operating Exp.	5029999002	1,167,254.76	
Cost of Sales	5040201000	452,241.90	
Depreciation - Buildings and Other Structures - School Bldgs	5050104002	23,275.56	
Depreciation - Buildings and Other Structures - Other Structures	5050104099	23,941.98	
Depreciation - Machinery and Equipment - ICT Equipment	5050105003	36,039.84	
Depreciation - Machinery and Equipment - Technical & Scientific Equipment	5050105014	32,525.40	
Depreciation - Machinery and Equipment - Other Machinery & Equipment	5050105099	20,860.09	
Depreciation-Transportation Equipment-Motor Vehicles	5050106001	107,610.12	
Depreciation - Furniture and Fixtures and Books - Furniture and Fixtures	5050107001	305.36	
Loss on Sale of Biological Assets	5050405000	1,400.00	
Other Losses	5050499000	56,900.00	
TOTAL		14,562,333.18	14,562,333.18

LUPON SCHOOL OF FISHERIES

Lupon, Davao Oriental

POST-CLOSING TRIAL BALANCE FUND 06 - INCOME GENERATING PROJECT As of December 31, 2018

ACCOUNTS	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account - Land Bank of the Philippines	1010202024	10,598.13	
Accounts Receivable	1030101000	171,038.50	
Accountable Forms, Plates and Stickers Inventory	1040402000	3,343.00	
Land	1060101000	792,783.00	
School Buildings	1060402000	995,774.27	
<i>Accumulated Depreciation - School Buildings</i>	1060402100		325,263.00
Other Structures	1060499000	508,698.06	
<i>Accumulated Depreciation - Other Structures</i>	1060499100		281,892.22
Machinery	1060501000	17,500.00	
<i>Accumulated Depreciation - Machinery</i>	1060501100		16,763.54
Information and Communication Technology Equipment	1060503000	490,300.00	
<i>Accumulated Depreciation - Information and Communication Technology Equipment</i>	1060503100		361,905.71
Technical and Scientific Equipment	1060514000	556,587.00	
<i>Accumulated Depreciation - Technical and Scientific Equipment</i>	1060514100		249,441.32
Other Machinery and Equipment	1060599000	189,969.00	
<i>Accumulated Depreciation - Other Machinery and Equipment</i>	1060599100		86,228.13
Motor Vehicles	1060601000	932,000.00	
<i>Accumulated Depreciation - Motor Vehicles</i>	1060601100		345,092.64
Furniture and Fixtures	1060701000	27,000.00	
<i>Accumulated Depreciation - Furniture and Fixtures</i>	1060701100		305.36
Livestock	1070102000	116,300.00	
Trees, Plants and Crops	1070103000	248,000.00	
Livestock Held for Consumption / Sale / Distribution	1070201000	16,000.00	
Aquaculture	1070204000	13,000.00	
Advances to Officers and Employees	1990104000		0.00
Accounts Payable	2010101000		0.00
Due to BIR	2020101000		1,737.17
Accumulated Surplus / (Deficit)	3010101000		3,420,261.87
TOTAL		5,088,890.96	5,088,890.96

Certified Correct:


MAE ANN J. GUIDES
 Accountant I

LUPON SCHOOL OF FISHERIES
DETAILED STATEMENT OF FINANCIAL PERFORMANCE

FUND 06 - INCOME GENERATING PROJECT
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>2018</u>	<u>2017</u>
Revenue		
Service and Business Income		
Business Income		
School Fees	27,730.00	0.00
Examination Fees	1,446,315.00	1,921,535.00
Seminar/Training Fees	6,438,550.00	5,513,160.00
Rent/Lease Income	81,940.00	0.00
Income from Hostels/Dormitories and Other Like Facilities	156,650.00	221,876.00
Sales Revenue	424,088.00	840,070.55
Less: Sales Discounts		0.00
Net Sales	424,088.00	840,070.55
Interest Income	1,093.29	1,202.09
Other Business Income	319,773.00	530,523.50
Total Business Income	8,896,139.29	9,028,367.14
Gains		
Gain on Initial Recognition of Biological Assets	92,000.00	24,900.00
Gain on Sale of Biological Assets	12,450.00	0.00
Gain from Changes in Fair Value Less Costs to Sell of Biological Assets Due to Physical Change	62,200.00	16,000.00
Gain from Changes in Fair Value Less Costs to Sell of Biological Assets Due to Price Change	13,000.00	0.00
Total Gains	179,650.00	40,900.00
Total Revenue	9,075,789.29	9,069,267.14
Less: Current Operating Expenses		
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	144,480.00	96,718.00
Total Traveling Expenses	144,480.00	96,718.00
Training and Scholarship Expenses		
Training Expenses	11,000.00	2,400.00
Total Training and Scholarship Expenses	11,000.00	2,400.00
Supplies and Materials Expenses		
Office Supplies Expenses	43,465.80	6,600.00
Accountable Forms Expenses	3,031.00	126.00
Fuel, Oil and Lubricants Expenses	286,856.14	162,337.59
Semi-Expendable Machinery & Equip. Exp. - Information and Communication Technology Equipment	55,200.00	0.00
Semi-Expendable Machinery & Equip. Exp. - Technical and Scientific Equipment	0.00	46,100.00
Semi-Expendable Machinery & Equip. Exp. - Other Machinery and Equipment	0.00	43,000.00
Other Supplies and Materials Expenses	3,741,030.53	5,141,007.38
Total Supplies and Materials Expenses	4,129,583.47	5,399,170.97
Utility Expenses		
Water Expenses	27,125.67	112,722.57
Electricity Expenses	76,390.06	280,874.21
Total Utility Expenses	103,515.73	393,596.78
Communication Expenses		
Telephone Expenses - Landline	11,397.88	6,123.19
Internet Subscription Expenses	19,782.00	5,997.00
Total Communication Expenses	31,179.88	12,120.19
Professional Services		

Other Professional Services	166,350.00	1,159,501.74
Total Professional Services	<u>166,350.00</u>	<u>1,159,501.74</u>
General Services		
Other General Services	949,337.53	0.00
Total General Services	<u>949,337.53</u>	<u>0.00</u>
Repairs and Maintenance		
Repairs and Maintenance - Buildings and Other Structures		90,831.07
Repairs and Maintenance - Buildings and Other Structures - School Buildings	1,103,834.60	381,433.68
Repairs and Maintenance - Buildings and Other Structures -Other Structures	424,159.11	227,211.63
Repairs and Maintenance - Machinery and Equipment - Information and Communication Technology Equipment	2,300.00	0.00
Repairs and Maintenance - Machinery and Equipment - Other Machinery and Equipment	4,500.00	28,340.00
Repairs and Maintenance-Transportation Equipment - Motor Vehicles	183,078.19	74,307.00
Repairs and Maintenance-Furnitures and Fixtures	153,136.80	56,875.00
Repairs and Maintenance-Other Property, Plant and Equipment-Other PPE	119,908.00	42,127.50
Total Repairs and Maintenance	<u>1,990,916.70</u>	<u>901,125.88</u>
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	15,059.90	7,301.73
Insurance Expenses	4,848.00	0.00
Total Taxes, Insurance Premiums and Other Fees	<u>19,907.90</u>	<u>7,301.73</u>
Other Maintenance and Operating Expenses		
Advertising Expenses	0.00	0.00
Printing and Publication Expenses	1,816.00	0.00
Rent/Lease Expenses - Buildings and Structures	3,000.00	15,000.00
Subscription Expenses	0.00	5,361.10
Other Maintenance and Operating Expenses - Other Maintenance and Operating Expenses	1,167,254.76	355,178.13
Total Other Maintenance and Other Operating Expenses	<u>1,172,070.76</u>	<u>375,539.23</u>
Total Maintenance and Other Operating Expenses	<u>8,718,341.97</u>	<u>8,347,474.52</u>
Direct Cost		
Cost of Sales		
Cost of Sales	452,241.90	690,710.86
Total Direct Cost	<u>452,241.90</u>	<u>690,710.86</u>
Non-Cash Expenses		
Depreciation		
Depreciation - Buildings and Other Structures - School Bldgs	23,275.56	94,598.52
Depreciation - Buildings and Other Structures - Other Structures	23,941.98	48,326.28
Depreciation - Machinery and Equipment - Information and Communication Technology Equipment	36,039.84	31,540.04
Depreciation - Machinery and Equipment - Technical & Scientific Equipment	32,525.40	17,902.01
Depreciation - Machinery and Equipment - Other Machinery & Equipment	20,860.09	15,251.83
Depreciation-Transportation Equipment - Motor Vehicles	107,610.12	40,431.60
Depreciation-Furniture, Fixtures and Books - Furniture and Fixtures	305.36	0.00
Total Depreciation	<u>244,558.35</u>	<u>248,050.28</u>
Losses		
Loss on Sale of Biological Assets	1,400.00	0.00
Loss on Initial Recognition of Biological Assets	0.00	5,400.00
Loss from Changes in Fair Value Less Costs to Sell of Biological Assets Due to Price Change		10,250.00
Total Losses	<u>1,400.00</u>	<u>15,650.00</u>
Total Non-Cash Expenses	<u>245,958.35</u>	<u>263,700.28</u>
Current Operating Expenses	<u>9,416,542.22</u>	<u>9,301,885.66</u>
Surplus (Deficit) from Current Operations	-340,752.93	-232,618.52
Losses		

Other Losses
Total Losses

56,900.00	3,500.00
<u>56,900.00</u>	<u>3,500.00</u>

Surplus (Deficit) for the period

<u>(397,652.93)</u>	<u>-236,118.52</u>
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Certified Correct:


MAE ANN M. GUDES
Accountant I

**LUPON SCHOOL OF FISHERIES
 DETAILED STATEMENT OF FINANCIAL POSITION
 FUND 06 - INCOME GENERATING PROJECT
 AS OF DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	<u>10,598.13</u>	<u>106,827.76</u>
Cash in Bank-Local Currency	<u>10,598.13</u>	<u>106,827.76</u>
Cash in Bank-Local Currency, Current Account	10,598.13	106,827.76
Receivables	<u>171,038.50</u>	<u>315,802.13</u>
Loans and Receivable Accounts	<u>171,038.50</u>	<u>315,802.13</u>
Accounts Receivable	171,038.50	315,802.13
Allowance for Impairment-Accounts Receivable	-	-
Net Value- Accounts Receivable	<u>171,038.50</u>	<u>315,802.13</u>
Inventories	<u>3,343.00</u>	<u>89,180.75</u>
Inventory Held for Consumption	<u>3,343.00</u>	<u>89,180.75</u>
Accountable Forms, Plates and Stickers Inventory	3,343.00	1,624.00
Other Supplies and Materials Inventory	-	87,556.75
Total Current Assets	<u>184,979.63</u>	<u>511,810.64</u>
Non-Current Assets		
Property, Plant and Equipment	<u>2,843,719.41</u>	<u>2,929,377.76</u>
Land	<u>792,783.00</u>	<u>792,783.00</u>
Land	792,783.00	792,783.00
Accumulated Impairment Losses- Land	-	-
Net Value	<u>792,783.00</u>	<u>792,783.00</u>
Buildings and Other Structures	<u>897,317.11</u>	<u>944,534.65</u>
School Buildings	995,774.27	995,774.27
Accumulated Depreciation-School Buildings	(325,263.00)	(301,987.44)
Accumulated Impairment Losses-School Buildings	-	-
Net Value	<u>670,511.27</u>	<u>693,786.83</u>
Other Structures	508,698.06	508,698.06
Accumulated Depreciation-Other Structures	(281,892.22)	(257,950.24)
Accumulated Impairment Losses-Other Structures	-	-
Net Value	<u>226,805.84</u>	<u>250,747.82</u>
Machinery and Equipment	<u>540,017.30</u>	<u>497,542.63</u>
Machinery	17,500.00	17,500.00
Accumulated Depreciation-Machinery	(16,763.54)	(16,763.54)
Accumulated Impairment Losses-Machinery	-	-

<i>Net Value</i>	736.46	736.46
Information and Communication Technology Equipment	490,300.00	462,000.00
<i>Accumulated Depreciation-Information and Communication Technology Equipment</i>	(361,905.71)	(325,865.87)
<i>Accumulated Impairment Losses-Information and Communication Technology Equipment</i>	-	-
<i>Net Value</i>	128,394.29	136,134.13
Technical and Scientific Equipment	556,587.00	452,987.00
<i>Accumulated Depreciation-Technical and Scientific Equipment</i>	(249,441.32)	(216,915.92)
<i>Accumulated Impairment Losses-Technical and Scientific Equipment</i>	-	-
<i>Net Value</i>	307,145.68	236,071.08
Other Machinery and Equipment	189,969.00	189,969.00
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	(86,228.13)	(65,368.04)
<i>Accumulated Impairment Losses-Other Machinery and Equipment</i>	-	-
<i>Net Value</i>	103,740.87	124,600.96
Transportation Equipment	586,907.36	694,517.48
Motor Vehicles	932,000.00	932,000.00
<i>Accumulated Depreciation-Motor Vehicles</i>	(345,092.64)	(237,482.52)
<i>Accumulated Impairment Losses-Motor Vehicles</i>	-	-
<i>Net Value</i>	586,907.36	694,517.48
Furniture, Fixtures and Books	26,694.64	-
Furniture and Fixtures	27,000.00	-
<i>Accumulated Depreciation-Furniture and Fixtures</i>	(305.36)	-
<i>Accumulated Impairment Losses-Furniture and Fixtures</i>	-	-
<i>Net Value</i>	26,694.64	-
Biological Assets	393,300.00	353,250.00
Bearer Biological Assets	364,300.00	353,250.00
Livestock	116,300.00	104,250.00
<i>Accumulated Impairment Losses-Livestock</i>	-	-
<i>Net Value</i>	116,300.00	104,250.00
Trees, Plants and Crops	248,000.00	249,000.00
<i>Accumulated Impairment Losses-Trees, Plants and Crops</i>	-	-
<i>Net Value</i>	248,000.00	249,000.00
Consumable Biological Assets	29,000.00	-
Livestock Held for Consumption/Sale/Distribution	16,000.00	-
<i>Accumulated Impairment Losses-Livestock Held for Consumption/Sale/Distribution</i>	-	-
<i>Net Value</i>	16,000.00	-
Aquaculture	13,000.00	-
<i>Accumulated Impairment Losses-Aquaculture</i>	-	-
<i>Net Value</i>	13,000.00	-
Total Non-Current Assets	3,237,019.41	3,282,627.76
TOTAL ASSETS	3,421,999.04	3,794,438.40

LIABILITIES

Liabilities

Current Liabilities

Inter-Agency Payables	<u>1,737.17</u>	<u>7,574.03</u>
Due to BIR	1,737.17	7,574.03
Total Current Liabilities	<u>1,737.17</u>	<u>7,574.03</u>
Total Liabilities	<u>1,737.17</u>	<u>7,574.03</u>

Total Assets less Total Liabilities	<u><u>3,420,261.87</u></u>	<u><u>3,786,864.37</u></u>
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Net Assets/Equity

Equity

Government Equity	<u>3,420,261.87</u>	<u>3,173,113.21</u>
Accumulated Surplus/(Deficit)	3,420,261.87	3,173,113.21
Unrealized Gain/(Loss)	<u>-</u>	<u>-</u>
Unrealized Gain/(Loss) from Changes in the Fair Value of Financial Assets	-	-

Total Net Assets/Equity	<u><u>3,420,261.87</u></u>	<u><u>3,173,113.21</u></u>
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Certified Correct:


MAE ANN M. GUDES
Accountant I

**LUPON SCHOOL OF FISHERIES
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FUND 06 - INCOME GENERATING PROJECT
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Accumulated Surplus/ (Deficit)	
	<u>2018</u>	<u>2017</u>
Balance at January 1	3,786,864.37	3,173,113.21
Add/(Deduct):		
Changes in accounting policy		
Prior period errors	31,050.43	849,869.68
Other adjustments		
Restated balance	<u>3,817,914.80</u>	<u>4,022,982.89</u>
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus/(Deficit) for the period	(397,652.93)	(236,118.52)
Adjustment of net revenue recognized directly in net assets/equity ¹		
Others ²		
Balance at December 31	<u><u>3,420,261.87</u></u>	<u><u>3,786,864.37</u></u>

*1 - Net revenue deposited with the National Treasury (revenue including constructive receipt of income by Foreign Based Agencies and income remitted by agencies thru TRA)

one unit

of the agency to another directly charged to Accumulated Surplus/(Deficit))

This statement should be read in conjunction with the accompanying notes.

Certified Correct:


MAE ANN M. GUDES
 Accountant I

LUPON SCHOOL OF FISHERIES
STATEMENT OF CASH FLOWS
FUND 06 - INCOME GENERATING PROJECT
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>2018</u>	<u>2017</u>
Cash Flows From Operating Activities		
Cash Inflows		
Collection of Income/Revenues		
Collection of service and business income	8,749,849.83	8,774,545.11
Collection of Receivables		
Collection of loans and receivables	411,775.63	253,822.03
Total Cash Inflows	<u>9,161,625.46</u>	<u>9,028,367.14</u>
Cash Outflows		
Payment of Expenses		
Payment of maintenance and other operating expenses	8,251,125.62	8,375,708.80
Purchase of Inventories		
Purchase of inventory held for consumption		
Grant of Cash Advances		
Advances to officers and employees	872,839.29	589,637.65
Remittance of Personnel Benefit Contributions and Mandatory Deductions		
Remittance of taxes withheld not covered by TRA	133,890.18	123,737.63
Adjustments	-	-
Total Cash Outflows	<u>9,257,855.09</u>	<u>9,089,084.08</u>
Net Cash Provided by (Used in) Operating Activities	<u>(96,229.63)</u>	<u>(60,716.94)</u>
Cash Flows from Investing Activities		
Cash Inflows		
Proceeds from Sale of Investment Property	0.00	0.00
Proceeds from Sale/Disposal of Property, Plant and Equipment	0.00	0.00
Sale of Investments	0.00	0.00
Proceed from sale of stocks/bonds/marketable securities	0.00	0.00
Sale of investment in joint venture	0.00	0.00
Sale of investment in associates	0.00	0.00
Sale of other investments	0.00	0.00
Receipt of Cash Dividends	0.00	0.00
Proceeds from Matured/Return of Investments	0.00	0.00
Redemption of long term investments	0.00	0.00
Proceeds from matured investments	0.00	0.00
Proceeds from the return on investment in joint venture	0.00	0.00
Proceeds from the return on investment in associates	0.00	0.00
Collection of Long-Term Loans	0.00	0.00
Repayment of long term-loans by GOCC/GFI	0.00	0.00
Collection of long-term loans	0.00	0.00
Proceeds from Sale of Other Assets	0.00	0.00
Adjustments	0.00	0.00
Total Cash Inflows	<u>0.00</u>	<u>0.00</u>
Cash Outflows		
Purchase/Construction of Investment Property	0.00	0.00
Purchase/Construction of Property, Plant and Equipment	0.00	0.00
Purchase of land	0.00	0.00
Payment for land improvements	0.00	0.00
Construction of infrastructure assets	0.00	0.00
Construction of buildings and other structures	0.00	0.00
Purchase of machinery and equipment	0.00	381,649.00

Purchase of transportation equipment	0.00	325,000.00
Purchase of furniture, fixtures and books	0.00	0.00
Payments for leased assets improvements	0.00	0.00
Construction in progress	0.00	0.00
Construction/Acquisition of heritage assets	0.00	0.00
Purchase of other property, plant and equipment	0.00	0.00
Payment of right-of-way	0.00	0.00
Advances to contractors	0.00	0.00
Payment of guaranty deposit	0.00	0.00
Payment of retention fee to contractors	0.00	0.00
Payment of other fees charged to the projects	0.00	0.00
Payment of incidental expenses	0.00	0.00
Payment for rehabilitation of property, plant and equipment (capitalized repair)	0.00	0.00
Payment of accounts payable for the construction of property, plant and equipment	0.00	0.00
Investments	0.00	0.00
Investment in stocks/bonds/marketable securities	0.00	0.00
Investment in GOCC/GFI	0.00	0.00
Investment in joint venture	0.00	0.00
Investment in associates	0.00	0.00
Other long-term investments	0.00	0.00
Purchase of Bearer Biological Assets	0.00	0.00
Purchase of breeding stocks	0.00	0.00
Purchase of livestock	0.00	0.00
Purchase of trees, plants and crops	0.00	0.00
Purchase of aquaculture	0.00	0.00
Purchase of other bearer biological assets	0.00	0.00
Purchase of Intangible Assets	0.00	0.00
Purchase of computer software	0.00	0.00
Purchase of other intangible assets	0.00	0.00
Grant of Loans	0.00	0.00
Release of funds for sub-loans	0.00	0.00
Grant of loans	0.00	0.00
Adjustments	0.00	0.00
Total Cash Outflows	0.00	706,649.00
Net Cash Provided by (Used in) Investing Activities	0.00	(706,649.00)
Cash Flows From Financing Activities		
Cash Inflows		
Proceeds from issuance of bills and bonds	0.00	0.00
Proceeds from issuance of bill	0.00	0.00
Proceeds from issuance of bonds	0.00	0.00
Proceeds from Domestic and Foreign Loans	0.00	0.00
Proceeds from issuance of notes payable	0.00	0.00
Proceeds from domestic loans	0.00	0.00
Proceeds from foreign loans	0.00	0.00
Adjustments	0.00	0.00
Total Cash Inflows	0.00	0.00
Cash Outflows		
Payment of Long-Term Liabilities	0.00	0.00
Payment of notes payable	0.00	0.00
Payment of domestic loans	0.00	0.00
Payment of foreign loans	0.00	0.00
Payment of finance lease payable	0.00	0.00
Payment of other long-term liabilities	0.00	0.00
Redemption of Bills/Bonds Issued	0.00	0.00
Payment for redemption of treasury bills	0.00	0.00
Payment for redemption of bonds	0.00	0.00
Payment of Interest Expense (BTR/NG Debt)	0.00	0.00
Adjustments	0.00	0.00
Total Cash Outflows	0.00	0.00
Net Cash Provided by (Used in) Financing Activities	0.00	0.00

Increase (Decrease) in Cash and Cash Equivalents	(96,229.63)	(767,365.94)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	0.00	0.00
Cash and Cash Equivalents, January 1	<u>106,827.76</u>	<u>874,193.70</u>
Cash and Cash Equivalents, December 31	<u><u>10,598.13</u></u>	<u><u>106,827.76</u></u>

Certified Correct:


 MAE ANN M. GUDES
 Accountant I

This statement should be read in conjunction with the accompanying notes

LUPON SCHOOL OF FISHERIES
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT
FUND 06 - INCOME GENERATING PROJECT
FOR THE YEAR ENDED DECEMBER 31, 2018
(in thousand pesos)

Particulars	Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
	Notes			
RECEIPTS				
Tax Revenue				
Services and Business Income	11.1.1	9,162	9,162	0
Assistance and Subsidy				
Shares, Grants and Donations				
Gains				
Others				
Total Receipts		<u>0</u>	<u>9,162</u>	<u>0</u>
PAYMENTS				
Personnel Services				
Maintenance and Other Operating Expenses	11.2.1	9,258	9,258	0
Capital Outlay				
Financial Expenses				
Others				
Total Payments		<u>9,258</u>	<u>9,258</u>	<u>0</u>
NET RECEIPTS/PAYMENTS		<u>-9,258</u>	<u>-96</u>	<u>0</u>

This statement should be read in conjunction with the accompanying notes.

Certified Correct:


MAE ANN M. GUDS
Accountant I