

**PHILIPPINE STATE COLLEGE OF AERONAUTICS**  
**STATEMENT OF FINANCIAL POSITION**  
**(ALL FUNDS)**  
**AS AT DECEMBER 31, 2019**

	Notes	2019	2018
<b>ASSETS</b>		<b>Amount</b>	<b>Amount</b>
<b>Current Assets</b>			
Cash and Cash Equivalents	5	P 562,743,565.47	P 326,872,516.67
Receivables	6	107,727,237.35	116,150,950.81
Inventories	7	500,739.70	1,437,778.80
Other Current Assets	8	3,806,274.52	1,005,413.95
<b>Total Current Assets</b>		<b>674,777,817.04</b>	<b>445,466,660.23</b>
<b>Non - Current Assets</b>			
Property , Plant and Equipment	9	337,797,803.20	330,940,983.25
<b>Total Non-Current Assets</b>		<b>337,797,803.20</b>	<b>330,940,983.25</b>
<b>TOTAL ASSETS</b>		<b>P 1,012,575,620.24</b>	<b>P 776,407,643.48</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	10	P 10,526,831.65	P 15,015,247.55
Inter-Agency Payables	11	2,720,324.32	3,257,790.24
Other Payables	12	234,352.53	351,530.68
<b>Total Current Liabilities</b>		<b>13,481,508.50</b>	<b>18,624,568.47</b>
<b>Total Liabilities</b>		<b>13,481,508.50</b>	<b>18,624,568.47</b>
<b>TOTAL ASSETS LESS TOTAL LIABILITIES</b>		<b>P 999,094,111.74</b>	<b>P 757,783,075.01</b>
<b>NET ASSETS/EQUITY</b>			
Accumulated Surplus/(Deficit)	32	999,094,111.74	757,783,075.01
<b>Total Net Assets/Equity</b>		<b>P 999,094,111.74</b>	<b>P 757,783,075.01</b>

**PHILIPPINE STATE COLLEGE OF AERONAUTICS**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**(ALL FUNDS)**  
**For the Year Ended December 31, 2019**

	Notes	2019	2018
<b>Revenue</b>			
Service and Business Income	13	P 334,100,468.68	P 137,795,047.82
<b>Total Revenue</b>		<u>P 334,100,468.68</u>	<u>P 137,795,047.82</u>
<b>Less: Current Operating Expenses</b>			
Personnel Services	14	P 120,990,359.31	P 97,582,932.07
Maintenance and Other Operating Expenses	15	112,708,319.03	106,612,750.72
Non-Cash Expenses	16	9,374,485.13	5,278,336.82
<b>Total Current Operating Expenses</b>		<u>P 243,073,163.47</u>	<u>P 209,474,019.61</u>
<b>Surplus/(Deficit) from Current Operations</b>		<u>P 91,027,305.21</u>	<u>P (71,678,971.79)</u>
Net Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	17	<u>155,286,842.03</u>	<u>179,479,277.83</u>
<b>Surplus/(Deficit) for the period</b>		<u><u>P 246,314,147.24</u></u>	<u><u>P 107,800,306.04</u></u>

**PHILIPPINE STATE COLLEGE OF AERONAUTICS**  
**COMPARATIVE STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**(ALL FUNDS)**  
**For the Year Ended December 31, 2019**

	Notes	2019	2018
		Accumulated Surplus/(Deficit)	Accumulated Surplus/(Deficit)
<b>Balance at January 1</b>	<b>P</b>	<b>757,783,075.01</b>	<b>651,653,302.66</b>
Changes in accounting policy		-	-
Prior Period Adjustments	<b>31</b>	(5,003,110.51)	(1,670,533.69)
Other Adjustments		-	-
<b>Restated balance</b>	<b>P</b>	<b>752,779,964.50</b>	<b>649,982,768.97</b>
<b>Changes in Net Assets/Equity for the Calendar Year</b>			
Surplus for the period	<b>33</b>	246,314,147.24	107,800,306.04
<b>Total recognized revenue and expenses for the period</b>	<b>P</b>	<b>246,314,147.24</b>	<b>107,800,306.04</b>
<b>Balance at December 31</b>	<b>P</b>	<b>999,094,111.74</b>	<b>757,783,075.01</b>

**Philippine State College of Aeronautics**  
**STATEMENT OF CASH FLOWS**  
**(ALL FUNDS)**  
**For the Year Ended December 31, 2019**

	Notes	2019	2018
<b>Cash Flows from Operating Activities</b>			
<b>Cash Inflows</b>			
Receipt of Notice of Cash Allocation ( NCA)	18	P 150,089,943.00	P 183,970,852.00
Collection of Income/Revenues	19	272,433,302.24	136,376,356.98
Collection of Receivables	20	30,499.88	777,545.79
Other Receipts	21	278,485.00	4,882,494.41
Adjustments	22	-	24,565,724.94
<b>Total Cash Inflows</b>		<b>422,832,230.12</b>	<b>350,572,974.12</b>
<b>Cash Outflows</b>			
Payment of Expenses	23	143,563,778.18	196,253,179.97
Grant of Cash Advances	24	7,078,990.32	5,648,346.68
Prepayments	25	29,427.91	14,312.11
Payment of Accounts Payable	26	-	11,021,683.37
Remittance of Personnel Benefit Contributions and Mandatory Deductions	27	23,606,754.20	22,595,791.54
Release of Inter-Agency Fund Transfers	28	-	75,200,000.00
Reversal of Unutilized NCA	29	778,748.58	7,694,884.08
<b>Total Cash Outflows</b>		<b>175,057,699.19</b>	<b>318,428,197.75</b>
<b>Net Cash Provided by (Used in) Operating Activities</b>		<b>247,774,530.93</b>	<b>32,144,776.37</b>
<b>Cash Flows from Investing Activities</b>			
<b>Cash Outflows</b>			
Purchase/Construction of Property, Plant and Equipment	30	11,903,482.13	318,180.00
<b>Total Cash Outflows</b>		<b>11,903,482.13</b>	<b>318,180.00</b>
<b>Net Cash Provided by (Used In) Investing Activities</b>		<b>(11,903,482.13)</b>	<b>(318,180.00)</b>
<b>Net Cash Provided By (Used in) Financing Activities</b>		<b>-</b>	<b>-</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>		<b>235,871,048.80</b>	<b>31,826,596.37</b>
<b>Add: Cash and Cash Equivalents, January 1</b>		<b>326,872,516.67</b>	<b>295,045,920.30</b>
<b>Cash and Cash Equivalents, December 31</b>		<b>P 562,743,565.47</b>	<b>P 326,872,516.67</b>



**PHILIPPINE STATE COLLEGE OF AERONAUTICS**  
**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT**  
*Fund Cluster 01 - Regular Agency Fund*  
**FOR THE YEAR ENDED DECEMBER 31, 2019**



Particulars		Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
	<b>Note</b>				
<b>Receipts</b>					-
Tax Revenue					-
Services and Business Income		-			-
Assistance and Subsidy					-
Shares, Grants and Donations					-
Gains					-
Other Non-Operating Income					-
Other Non-Operating Receipts					-
Loan Proceeds					-
Refund of Petty Cash and Advances					-
Others					-
		-	-	-	-
<b>Payments</b>	34				
Personal Services	34.1				
Current Year Appropriations					
Agency Specific Budget		133,475,000.00	105,748,901.00	100,749,099.74	4,999,801.26
Automatic Appropriation		9,166,492.00	9,166,492.00	9,166,492.00	-
Special Purpose Fund		-	1,458,855.00	-	1,458,855.00
		<b>142,641,492.00</b>	<b>116,374,248.00</b>	<b>109,915,591.74</b>	<b>6,458,656.26</b>
Maintenance and Other Operating Expenses	34.2				
Current Year Appropriations		41,165,000.00	41,165,000.00	39,579,735.39	1,585,264.61
		<b>41,165,000.00</b>	<b>41,165,000.00</b>	<b>39,579,735.39</b>	<b>1,585,264.61</b>
Capital Outlay					
Current Year Appropriations					
Machinery and Equipmemnt		10,000,000.00	10,000,000.00	9,880,923.00	119,077.00
		10,000,000.00	10,000,000.00	9,880,923.00	119,077.00
Financial Expenses		-	-	-	-
Debt Service (Principal Amortization)		-	-	-	-
		193,806,492.00	167,539,248.00	159,376,250.13	8,162,997.87
<b>NET RECEIPTS / PAYMENT</b>		(193,806,492.00)	(167,539,248.00)	(159,376,250.13)	(8,162,997.87)

Certified Correct :

**WILMA N. MEJIA, MPA**  
 Admin Officer IV - Budget Officer

Certified Correct :

**LUCIO S.J. MATA, JR., CPA**  
 Admin Officer V - Head, Accounting Office