


FINANCIAL STATEMENTS


AS AT SEPTEMBER 30, 2022

(with comparative figures as at August 31, 2022)

	ACCOUNTING DEPARTMENT
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CLARK INTERNATIONAL AIRPORT CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2022
(With Comparative Figures As At August 31, 2022)

	As at September 30, 2022	As at August 31, 2022
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,576,454,673.59	2,527,614,056.25
Receivables	177,036,246.13	164,483,958.54
Inventories	2,707,186.26	2,779,373.28
Other Current Assets	92,305,461.47	93,638,000.03
Total Current Assets	2,848,503,567.45	2,788,515,388.10
Non-Current Assets		
Financial Assets	323,770,000.00	323,770,000.00
Other Investments	13,000,707.94	88,375,820.39
Property, Plant and Equipment	1,765,606,263.93	1,736,009,432.56
Intangible Assets	564,661.79	607,549.08
Other Non-Current Assets	45,053,045.65	45,053,045.65
Total Non-Current Assets	2,147,994,679.31	2,193,815,847.68
Total Assets	4,996,498,246.77	4,982,331,235.79
LIABILITIES		
Current Liabilities		
Financial Liabilities	21,357,515.03	47,778,043.28
Inter-Agency Payables	56,157,921.96	50,658,809.02
Intra-Agency Payables	0.00	0.00
Trust Liabilities	22,156,540.46	22,323,735.71
Deferred Credits/Unearned Income	28,916,628.12	29,151,812.41
Other Payables	166,369,319.05	163,535,951.90
Total Current Liabilities	294,957,924.62	313,448,352.32
Non-Current Liabilities		
Financial Liabilities	(0.00)	40,807,257.93
Inter-Agency Payables	1,123,633,944.13	1,098,004,692.65
Trust Liabilities	253,116,586.99	259,058,647.93
Deferred Credits/Unearned Income	1,655,838,522.68	1,644,553,090.41
Total Non-Current Liabilities	3,032,589,053.80	3,042,423,688.92
Total Liabilities	3,327,546,978.42	3,355,872,041.24
EQUITY		
Retained Earnings/(Deficit)	(332,072,378.89)	(374,564,452.69)
Stockholders' Equity	2,001,023,647.23	2,001,023,647.23
Total Equity	1,668,951,268.34	1,626,459,194.54
Total Liabilities and Equity	4,996,498,246.76	4,982,331,235.78

CLARK INTERNATIONAL AIRPORT CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
 FOR THE PERIOD ENDED SEPTEMBER 30, 2022
 (With Comparative Figures for the period ended August 31, 2022)

	For the Period Jan to Sept 2022	Month of September 2022	For the Period Jan to Aug 2022
Income			
Service and Business Income	419,844,843.71	55,724,785.36	364,120,058.35
Gains	29,297,440.41	1,256,492.07	28,040,948.34
Other Non-Operating Income	34,439,192.98	7,110,624.54	27,328,568.44
Total Income	483,581,477.10	64,091,901.97	419,489,575.13
Expenses			
Personnel Services	(82,693,693.32)	(8,128,584.16)	(74,565,109.16)
Maintenance and Other Operating Expenses	(45,960,813.30)	(6,033,987.35)	(39,926,825.95)
Financial Expenses	(2,690,950.83)	(806,480.17)	(1,884,470.66)
Non-Cash Expenses	(70,112,484.51)	(7,652,912.28)	(62,459,572.23)
Total Expenses	(201,457,941.96)	(22,621,963.96)	(178,835,978.00)
Profit) Before Tax	282,123,535.14	41,469,938.01	240,653,597.13
Income Tax Expense	(13,541,803.87)	(6,934,708.46)	(6,607,095.41)
Profit After Tax	268,581,731.27	34,535,229.55	234,046,501.72
Assistance and Subsidy	-	-	-
Net Income	268,581,731.27	34,535,229.55	234,046,501.72
Other Comprehensive Income/(Loss) for the Period	-	-	-
Comprehensive Income/(Loss)	268,581,731.27	34,535,229.55	234,046,501.72

CLARK INTERNATIONAL AIRPORT CORPORATION
STATEMENT OF CHANGES IN EQUITY
 FOR THE PERIOD ENDED SEPTEMBER 30, 2022
 (With Comparative Figures for the period ended August 31, 2022)

	As at September 30, 2022	As at August 31, 2022
COMMON STOCK (Authorized 200,000 shares @ P100 par value)		
Balance at beginning of year (Paid-up 12,500 shares @ P100)	P 1,250,000.00	1,250,000.00
Balance at end of period	1,250,000.00	1,250,000.00
DEPOSIT ON SUBSCRIPTIONS		
Balance at beginning of year	1,307,258,080.28	1,307,258,080.28
Deposit for future stock subscription	672,662,850.83	672,662,850.83
Balance at end of period	1,979,920,931.11	1,979,920,931.11
DONATED CAPITAL	19,852,716.12	19,852,716.12
UNAPPROPRIATED RETAINED EARNINGS		
Balance at beginning of year		
As previously reported	(505,915,108.96)	(505,915,108.96)
Correction of prior years' errors	23,442,203.75	15,485,359.50
As adjusted	(482,472,905.21)	(490,429,749.46)
Net Income (Loss)	268,581,731.27	234,046,501.72
Dividends declared	(118,181,204.95)	(118,181,204.95)
Balance at end of period	(332,072,378.89)	(374,564,452.69)
	P 1,668,951,268.34	1,626,459,194.54

CLARK INTERNATIONAL AIRPORT CORPORATION
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2022
(With Comparative Figures for the period ended August 31, 2022)

	As of 9/30/2022	As of 8/31/2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	55,583,574.84	54,661,375.49
Collection of Receivables	486,999,432.28	442,372,843.43
Receipt of Inter-Agency Fund Transfers	226,858,021.43	201,228,769.95
Trust Receipts	14,505,427.09	14,251,521.05
Other Receipts	1,050,740,190.98	918,970,656.86
Total Cash Inflows	1,834,686,646.62	1,631,485,166.78
Adjustments	(5,062,203.52)	(5,062,203.52)
Adjusted Cash Inflows	1,829,624,443.10	1,626,422,963.26
Cash Outflows		
Payment of Expenses	98,460,062.21	91,458,253.95
Purchase of Inventories	-	-
Grant of Cash Advances	344,100.00	328,100.00
Prepayments	612,076.45	612,076.45
Refund of Deposits	240,884,044.51	240,697,715.89
Payment of Accounts Payable	36,298,430.69	33,206,894.20
Remittance of Personnel Benefit Contributions and Mandatory Deductions	31,140,862.95	28,362,886.74
Remittance of taxes withheld-expanded and income tax	13,559,811.49	13,505,854.07
Grant of Financial Assistance/Subsidy/Contribution	-	-
Other disbursements	707,134,441.12	660,386,744.55
Total Cash Outflows	1,128,433,829.42	1,068,558,525.85
Adjustments	-	-
Adjusted Cash Outflows	1,128,433,829.42	1,068,558,525.85
Net Cash Provided By/(Used In) Operating Activities	701,190,613.68	557,864,437.41
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of Interest Earned	25,354,702.64	22,022,883.03
Proceeds from Matured Investments	329,018,103.98	162,076,724.44
Total Cash Inflows	354,372,806.62	184,099,607.47
Adjustments	-	-
Adjusted Cash Inflows	354,372,806.62	184,099,607.47
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	396,635,699.98	359,823,390.67
Purchase of Investments	170,000,000.00	170,000,000.00
Termination of time deposits	341,314,016.69	180,934,461.14
Total Cash Outflows	907,949,716.67	710,757,851.81
Net Cash Provided By (Used In) Investing Activities	(553,576,910.05)	(526,658,244.34)
CASH FLOWS FROM FINANCING ACTIVITIES		
Total Cash Inflows	-	-
Cash Outflows		
Payment of Long-Term Liabilities	95,216,935.37	27,204,838.72
Payment of Interest on Loans and Other Financial Charges	2,652,835.12	1,851,643.31
Total Cash Outflows	97,869,770.49	29,056,482.03
Net Cash Provided By (Used In) Financing Activities	(97,869,770.49)	(29,056,482.03)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	49,743,933.14	2,149,711.04
Effects of Exchange Rate Changes on Cash and Cash Equivalents	29,026,563.60	27,780,168.36
CASH AND CASH EQUIVALENTS, JANUARY 1	2,497,684,176.85	2,497,684,176.85
CASH AND CASH EQUIVALENTS, ENDING	2,576,454,673.59	2,527,614,056.25

CLARK INTERNATIONAL AIRPORT CORPORATION
NOTES TO FINANCIAL STATEMENTS
For the period ended September 30, 2022
(With comparative figures for period ended August 31, 2022)
(Amounts rounded to the nearest peso)

1. HISTORICAL BACKGROUND

By virtue of Executive Order (EO) No. 192, which was issued on July 27, 1994, Clark International Airport Corporation (CIAC) was organized as a wholly-owned subsidiary corporation of the Clark Development Corporation (CDC). CIAC is tasked and mandated to develop, operate, manage and maintain the Clark Civil Aviation Complex.

After two years, EO No. 360 was issued on August 16, 1996, which amended EO No. 192, making CIAC as a wholly-owned subsidiary corporation of the Bases Conversion and Development Authority (BCDA).

On July 5, 2002, the Securities and Exchange Commission (SEC) approved the merger of CDC and CIAC pursuant to EO No. 7 issued on March 26, 2001, with the former as the surviving entity. Thus, the financial statements of CIAC for CY 2002 were combined with the financial statements of CDC.

CIAC was re-established as a subsidiary of the BCDA under EO No. 186 issued on March 10, 2003. After a month, EO No. 186 was repealed by EO No. 193 issued on April 4, 2003, reverting back CIAC as a subsidiary of CDC. The SEC subsequently approved this on September 4, 2003 and as a consequence, all transactions related to CIAC operations were separated from CDC books beginning October 1, 2003. However, the real accounts of CIAC prior to its re-incorporation in September 2003 were still carried in the books of CDC until October 31, 2006. It was only in November 2006 that the balances of the real accounts were transferred from CDC's financial records to CIAC books. Thus, effective November 2006, the accounts of CIAC were fully segregated from the books of CDC.

On April 3, 2008 EO No. 716 was issued, which amended EO No. 193, transforming CIAC as a subsidiary of BCDA. The Implementing Plan was finalized and approved in 2010. CIAC was able to collect from CDC the amount of ₱41,741,196.00 in December 2012, representing 50% share on revenues collected by CDC, pursuant to EO No. 716. The full amount was included in the revenues of CIAC for the year 2012.

On December 21, 2011, EO No. 64 was issued making CIAC an agency attached to the Department of Transportation (DOTr) which shall exercise administrative control and supervision over CIAC and further ordering the transfer of the shares of stock of CIAC to the National Government which has been partially realized in 2015 with the transfer of ₱1,250,000.00 worth of stocks from BCDA to the National Government as approved by the SEC.

On February 28, 2017, EO No. 14 was issued, which restructured CIAC from an attached agency of DOTr to a subsidiary of BCDA. The DOTr was ordered to facilitate the transfer and conveyance of the shares owned by the National Government and the nominee stockholders, in favor of BCDA and its nominees. However, the DOTr shall maintain the policy supervision and operational control of CIAC.

On April 30, 2018, BCDA started the process of bid-out of the Operation and Maintenance (O&M) of the terminal operation. On December 20, 2018, the Notice of Award was issued to the North Luzon Airport Consortium (NLAC), composed of

Filinvest, JG Summit, Changi Airport and Philippine Airport Ground Support Solutions, Inc. (PAGSS), which was declared as the winning concessionaire.

On August 16, 2019, the terminal operations and maintenance of the Clark Airport (CRK) was handed-over to the winning O&M concessionaire. Consequently, a total number of two hundred fifteen (215) employees of CIAC directly affected by the hand-over were separated from CIAC effective on even date. The separated employees were entitled to receive separation incentive pay from CIAC, as approved by President Duterte through the Office of the Executive Secretary, equivalent to a multiplier rate of 1.5 on the monthly salary multiply by the number of years in service.

Except for leasehold improvements that are still to be appraised, the transfer of assets and inventories to BCDA, with net book value of ₱603,344,554.81 was recorded in CIAC books in December 2019 as an offset against BCDA's advances to CIAC. The transfer was covered by a Deed of Assignment approved by the CIAC Board on December 12, 2019. The transfer of the advance lease payment, security deposits and performance security pursuant to the approved Deed of Assignment of Contracts based also on the Concession Agreement between BCDA and NLAC was made on January 17, 2020 (Pesos accounts), and May 19, 2020 (Dollar accounts).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Adoption of the Revised Chart of Accounts pursuant to COA Circular No. 2016-006 dated December 29, 2016

CIAC has adopted the revised chart of accounts through conversion of the accounts based on the statement of financial position as at December 31, 2016 and henceforth.

Property, Plant and Equipment

Under EO No. 716 issued on April 3, 2008, the whole aviation complex measures 2,367 hectares. However, with the privatization of airport operations, CIAC has under its geographical jurisdiction approximately 1,567 hectares only. Ownership of the land remains with BCDA, therefore not recorded in the books of CIAC. The property and equipment taken up in the books represent only those that were purchased or acquired by CIAC upon its organization in 1995.

In accordance with PAS 16, property and equipment are carried at cost less accumulated depreciation and accumulated impairment losses. To date, there is no recorded impairment loss due to non-appraisal of the properties. Significant improvements and renewals, including incidental costs are capitalized, while cost of maintenance and repairs is charged to expense. When property is disposed, the cost and the related accumulated depreciation are removed from the accounts, and any resulting gain or loss is credited or charged to current operations. Depreciation policies are as follows:

- a. Straight-line method of depreciation is used based on the economic life of the assets.
- b. Transportation equipment are depreciated for 5 years using the Sum of the Years Digit Method.
- c. COA Circular Nos. 2003-007 and 2004-005 were adopted by the Corporation starting January 2004.
- d. The estimated useful life in the computation of the depreciation of the radar equipment and its spare parts, under account Airport Equipment-Navigational Aids, is fifteen (15) years based on the Project Evaluation Report of the National Economic Development Authority (NEDA).

- e. Other fixed assets were depreciated with estimated useful life based on past performance of such assets.

Income Recognition

Accrual method is used in recognizing rent income, landing & parking fees and income from concessionaires, except for interest and penalty charged to locators which are recorded at the time of payment (cash method).

Extent of Compliance with Philippine Financial Reporting Standards (PFRS) and Philippine Accounting Standards (PAS)

CIAC has adopted the PFRS and PAS effective January 1, 2016. The presentation of the financial statements is in accordance with the following PAS:

PAS 2: Inventories

The various inventory accounts carried in the books of CIAC are inventories held for consumption which are valued using the weighted average method.

PAS 7: Statement of Cash Flows

The statement of cash flows is presented using the direct method, thus generation and use of cash equivalents are classified by operating, investing and financing activities.

PAS 8: Accounting Policies, Changes in Accounting Estimates and Errors

Accounting Policies includes the depreciation based on COA Circular Nos. 2003-007 and 2004-005 adopted by the Corporation starting January 2004.

Accounting Estimates - The depreciation of the radar equipment and its spare parts was accordingly adjusted based on the evaluation made by the NEDA, in which the project life of the equipment was estimated to be at fifteen (15) years. Other fixed assets were depreciated with estimated useful life based on past performance of such assets.

Errors - Overstated/understated revenues/expenses in prior years were charged/ credited to Retained Earnings account.

PAS 16: Property, Plant and Equipment (PPE)

PPE are valued at cost while the computation of depreciation is based on COA Circulars. Please refer to second paragraph of Note 2.

PAS 38: Intangible Assets

Finite useful life was adopted in the amortization of various computer softwares acquired by the corporation. Please refer to Note 9.

PAS 36: Impairment of Assets

To date, there was no recorded impairment loss due to non-appraisal of the properties.

PAS 19: Employee Benefits

Post-employment benefits provided by CIAC to its employees are the following:

The defined contribution plan are the contributions, both employer and employee shares, remitted by CIAC to the Social Security System (SSS) and to the CIAC Provident Fund, Inc. (CPFI).

The Provident Fund for CIAC employees was established in July 2002 during the merger of CDC and CIAC, thus the Provident Fund was handled and managed by the CDC

Provident Fund, Inc., since CDC is the surviving entity. On July 25, 2007, EO No. 641 was issued authorizing the establishment of a provident fund in each government agency. SEC approved the incorporation of CPFII as a non-stock, non-profit corporation on September 28, 2007. All transactions related to CIAC provident fund were separated from CDC Provident Fund, Inc. beginning September 1, 2007.

The rate of contributions of the Provident Fund was included in the Collective Bargaining Agreement approved by the Board. The employer counterpart on the CPFII contributions is 2.5% of the basic salary and annual increase is 0.5%, which reached to 7% as of May 31, 2018, while the employees contribution is fixed at 2.5% of the basic salary. Effective June 2018, the rate of employer's contribution approved by the Department of Budget and Management is 5%.

For the defined benefit plan, CIAC, in the previous years, implemented a retirement program for its regular employees as provided for under Sec. 4, Art. XIII in the Collective Bargaining Agreement (CBA). To be eligible for the benefit, an employee must have rendered at least five (5) years of service in CIAC and has no pending administrative case. As of December 31, 2021, total unrecorded retirement benefits amounted to ₱96,769,921.25.

The Commission on Audit has issued an Audit Observation Memorandum No. 2014-007(2013) dated March 7, 2014 questioning the aforementioned retirement package, thus this benefit is on hold while awaiting for the response of COA on the appeal of Management.

PAS 21: The Effects of Changes in Foreign Exchange Rates
Refer to Note 3 related to foreign exchange rates.

PAS 23: Borrowing Costs
Refer to Note 8 on capitalization of borrowing costs directly attributable to the qualifying assets.

PAS 37: Provisions, Contingent Liabilities and Contingent Assets
Please refer to Note 4 for contingent income.

PFRS 16: Leases
CIAC is engaging in leasing of properties. Revenue from lease is recognized based on the lease rates stated in the contract over the lease term, usually for a period ranging from one to fifty years. The lessee has the option to renew upon the expiration of the lease contract.

On July 23, 2020, the Board of Director issued a policy on the grant of assistance to locators affected by the COVID-19 pandemic, in reference to Republic Act No. 11469, otherwise known as Bayanihan to Heal as One Act; Presidential Proclamation No. 929, s. 2020; Memorandum from the Office of the Executive Secretary entitled "Implementation of Temporary Emergency Measures under RA 11469"; and DTI Memorandum Circulars 20-12, 20-29 and 20-31.

Assistance is specified as:

- a. A thirty (30)-day grace period granted on lease rentals, sub-lease share and other considerations falling due upon a lessee within the declared community quarantine, whether ECQ, MECQ and GCQ.
- b. For lease rentals, sub-lease share and other considerations falling due upon the lessee/s not permitted to operate during the ECQ, MECQ and GCQ, the 30-day grace period granted from the last due date or from the lifting of the ECQ. MECQ and GCQ, whichever is longer, without incurring interests, penalties, fees and other charges.
- c. The cumulative amount of lease rentals, sub-lease share and other considerations that fall due within the ECQ, MECQ and GCQ granted equal amortization of twelve (12) months following the end of the 30-day grace period, without interest, penalties, fees and other charges, which amount is added to the current monthly rent due.
- d. No obligation to refund lease rentals, sub-lease share and other considerations for payment made before or during the period of the community quarantine.
- e. Lessee/s may opt to pay on time despite the policy
- f. A ninety (90)-day grace period granted on old unpaid accounts (outstanding accounts as of 15 March 2020), wherein there's no interest and/or penalty imposed in the period March 16, 2020 to June 15, 2020.

As of September 30, 2022, CIAC has existing 58 active lease contracts and 28 sublease contracts.

As a lessor, the adoption of PFRS 16 from the previous PAS 17 has no significant change in the accounting of CIAC's books.

3. CASH AND CASH EQUIVALENTS

This account consists of:

	9/30/22	8/31/22
Cash - Collecting Officers	₱ 0	₱ 0
Petty Cash	251,000	251,000
Cash in Bank - Local Currency (LC), Current Account (CA) - Development Bank of the Philippines (DBP), Clark	87,207,791	84,494,287
Cash in Bank - LC, CA - United Coconut Planters Bank (UCPB), Clark	14,619,039	20,300,482
Cash in Bank - LC, CA - Land Bank of the Philippines (LBP), Clark	293,879,419	148,751,448
Cash in Bank - LC, CA - LBP Department of Transportation (DOTr) Funds	3,020,397	3,020,397
Cash in Bank - LC, CA - LBP CIAC Non-Infrastructure	8,427,960	7,673,560
Cash in Bank - LC, CA - LBP CIAC Operating Expenses (OPEX)	33,488,793	32,878,297
Cash in Bank - LC, CA - LBP CIAC Infrastructure Projects	129,956	129,956

	9/30/22	8/31/22
Cash in Bank - Foreign Currency (FC), Savings Account (SA) - DBP, Clark	22,962,554	13,885,521
Cash in Bank - FC, SA - LBP, Clark	19,766,658	38,717,787
Time Deposits - LC	1,170,416,735	1,255,302,918
Time Deposits - FC	922,284,372	922,208,404
Total Cash and Cash Equivalents	₱2,576,454,674	₱2,527,614,057

The Cash - Collecting Officers account consists of revenues collected by Collectors and Cashiers, which remain under their accountability until deposited the next banking day.

Petty Cash represents the revolving fund issued to designated petty cash custodians intended for petty and miscellaneous expenses.

Cash in Bank - DBP Clark is the bank account where some of CIAC's locators and concessionaires deposit their payments. This account was opened in February 2021.

Cash in Bank - UCPB Clark is the depository account of collected security fees until August 15, 2019, disbursed for expenses related to security matters.

Cash in Bank - LBP Clark is the bank account where most of the CIAC collections are deposited and most of the operating expenses, such as, but not limited to the personnel services, remittances to government agencies, are drawn.

Cash in Bank - LBP Clark (DOTr Funds) is the depository account of the fund releases from DOTr intended for the procurement of safety and operations equipment; procurement of APEC related projects; pre-construction and supervision fund for the new terminal project; consulting services for the detailed engineering and design for the new terminal building project; and project cost of the horizontal infrastructure for the new terminal building project.

Cash in Bank - LBP Clark (CIAC Non-Infrastructure) is the bank account where funds for claims for non-infrastructure projects are drawn.

Cash in Bank - LBP Clark (CIAC OPEX) is the bank account where funds will be used to pay claims for operating expenses, such as, but not limited to outsourcing services, janitorial services, ground maintenance services, are drawn.

Cash in Bank - LBP Clark (CIAC Infrastructure Projects) is the depository account of the fund releases from BCDA intended for various projects.

Cash in Bank (FC Account) - DBP Clark is the depository account of foreign currency denominated collections from locators and concessionaires. This account was opened in February 2021.

Cash in Bank (FC Account) - LBP Clark is the depository account of foreign currency denominated collections from locators and concessionaires. Payments requiring settlement in foreign currency are drawn from this account.

Time Deposits - Local Currency represents short-term placements with maturity periods ranging from 60 to 365 days bearing interest rates from 1.35% to 2.00%.

Time Deposits - Foreign Currency represents short-term placements of foreign currency denominated funds with maturity periods ranging from 90 to 365 days bearing interest rates from 0.12% to 0.60%.

Foreign Currency Transactions

PAS 21: The Effects of Changes in Foreign Exchange Rates

The functional currency used by CIAC is Philippine peso, thus foreign currency transactions are converted in Philippine peso. The presentation currency of the financial statements is also translated in Philippine peso. Transactions in foreign currency are recorded in Philippine peso using the spot exchange rate. Exchange gains or losses are being realized as follows: 1) at the end of the year/reporting date based on the closing rate; 2) periodic adjustments; 3) trade/conversion of dollar to peso; and 4) termination of dollar time deposits. First in-first out (FIFO) method is used in recording dollar withdrawals on foreign currency transactions.

4. RECEIVABLES

This account consists of the following:

	9/30/22	8/31/22
Accounts Receivable-Trade	₱147,020,206	₱133,302,066
Allowance for Impairment-Accounts Receivable	(46,392,022)	(46,392,022)
Accounts Receivable-Others	7,670,914	7,670,936
Accounts Receivable-Bank Charges	7,646	7,646
Interest Receivable	112,287	202,102
Due from Government Corporations-CDC	49,861,652	49,861,652
Due from Government Corporations-BCDA	2,185,936	2,185,936
Due from Government Corporations-MIAA	173,434	173,434
Due from Government Corporations-CIAC		
Provident Fund	15,256,749	15,256,749
Receivables-Disallowances/Charges	74,468	74,468
Due from Officers and Employees	725,241	730,999
Other Receivables	339,735	1,409,993
Total Receivables	₱177,036,246	₱164,483,959

Accounts Receivable - Trade

This account represents rent and aeronautical fees due from various locators, airline operators and concessionaires. Included in the account are the receivables previously recorded in CDC books, of which the outstanding balances (including the impairment in the amount of ₱3,487,256.34) as of October 31, 2006 were transferred by CDC to CIAC in November 2006.

Included also under the Accounts Receivable - Trade account, booked in June 2010, is the lease rental arrears of Clark Airport Ground Handling Services, Inc.(CAGHSI) for the period January 2007 to December 2008 amounting to ₱12,009,644.24, covered under Memorandum of Agreement (MOA) between CIAC and CAGHSI dated December 12, 2008. An ongoing case in court has been pursued by CIAC against CAGHSI on its arrears. Aside from the ₱12,009,644.24 already booked, a contingent income of ₱96,582,139.42, representing unpaid lease rentals and utility bills for the period March 2002 to January 2013 inclusive of interest and penalty, remain unrecorded pending a resolution of the case filed against CAGHSI. In April 2017 pursuant to a court order, proceeds from sale of airport equipment of CAGHSI in the amount of ₱3,125,000.00 were offset from the ₱12,009,644.24 lease rental arrears of CAGHSI resulting to an outstanding balance from CAGHSI of ₱8,884,644.24.

The lease contract of Jet Ventures, one of CIAC's locators, was pre-terminated. It had unpaid accounts, amounting to ₱1,296,995.00, when it prematurely ceased operations. The properties of Jet Ventures were taken over by Management in 2006 for the purpose of offsetting said properties against the outstanding receivables from Jet Ventures once cost is determined. However, as of date, there is no recording of offset since the market value of the properties are unobtainable for the reason that the properties are no longer available in the market. The outstanding accounts of CAGHSI and Jet Ventures are 2 of about more than 20 accounts requested for write-off pursuant to the recommendation of COA per AOM#2021-004 (2020) dated February 23, 2021.

On 19 July 2022, CIAC received an authority from COA to write off in full the outstanding accounts of CAGHSI, Pacific East Asia Cargo Airlines Inc., Pacific Flier Airlines Pty. Ltd. and Spirit of Manila Airline Corporation.

Allowance for Impairment - Accounts Receivable

The Allowance for Impairment of Accounts Receivable of ₱3,487,256.34 was included among the accounts transferred by CDC in November 2006. The said impairment of receivables was already set-up prior to the merger of CIAC and CDC in 2001. Pursuant to the existing policy approved in December 2013 per Board Resolution No. RM-12-05, series of 2013, the amount of impairment on the receivables as of September 30, 2022 is ₱ 46,392,022.21.

Accounts Receivable - Others

Under this account are charges to concessionaires representing their power consumption. Included also in this account were electrical charges of CAGHSI, recorded in June 2010, for the period March 2002 to December 2008 amounting to ₱4,270,120.21 as per Memorandum of Agreement (MOA) signed with CIAC.

Accounts Receivable - Bank Charges

Lodged in this account are bank charges on returned checks deposited by CIAC. Said checks were issued by locators/airline operators for payment of their outstanding accounts with CIAC, thus the bank charges are included on the locators/airlines' account balance.

Interest Receivable

This account represents the accrued interest income from time deposits.

Due from Government Corporations - CDC

Entered under this account are remittances of UPS of its rent payment to CDC to service the payment of interest and bank charges on the balance of Deutsche Bank loan acquired by CDC for CIAC in financing the TRACON Project. However, starting January 2018, CIAC has started collecting the UPS rent payment. Only the transactions starting May 2011 are recorded under this account since the balance as of April 30, 2011 has been included in the reconciled intercompany balances among BCDA, CDC and CIAC. Also added under this account is the CIAC share on revenues collected by CDC pursuant to EO No. 716.

Due from Government Corporations - BCDA

This account represents the balance on the 50% share on the revenues as of December 31, 2016, previously advanced by the Clark Development Corporation to BCDA totaling

₱220,395,171.32. As of September 30, 2022, the BCDA has remitted to CIAC the total amount of ₱220,000,000.00, thus balance on the revenue share is ₱395,171.32. Included under the account are expenses incurred for terminal operations advanced by CIAC for BCDA's account. Balance to date is ₱2,185,935.72.

Due from Government Corporations - MIAA

This account refers to the expenses paid by CIAC for MIAA for the capsule laying activity. Efforts to collect the same have been exerted.

Due from Government Corporations - CIAC Provident Fund

This account represents the retirement portion on the CIAC's corporate share remitted to the Provident Fund.

Receivables - Disallowances/Charges

These were the accounts turned-over by CDC in November 2006. Based on the financial report of CIAC as of July 31, 2002, the receivable pertained to COA disallowance in the form of 13th month pay (allowance portion) granted in 1997 and cable charges. The balance, which was turned over, belongs to the CIAC resigned officers.

Due from Officers and Employees

These accounts are receivables from CIAC personnel for personal calls, medical expenses, utilities and SSS delinquent loans.

Other Receivables

The account includes creditable withholding tax withheld by BCDA related to the transfer of moveable assets, and airline operators/concessionaires which can be applied by CIAC as deduction from its income tax payment. The account also includes SSS benefit claims advanced by CIAC to its employees; personal telephone calls of employees of support agencies; and those which were turned over by CDC in November 2006.

5. INVENTORIES

The various inventory accounts carried in the books of CIAC are inventories held for consumption which are valued using the weighted average method.

	2022				
	Inventory Held for Sale	Inventory Held for Consumption	Accountable Forms, Plates and Stickers	Medical, Dental and Lab. Supplies	Total
<i>Cost</i>					
Balance January 1	₱ 0	₱ 3,126,083	₱ 0	₱ 0	₱ 3,126,083
Additions/Acquisitions during the year	0	1,219,488	0	0	1,219,488
Expensed during the year except write-down	0	1,638,385	0	0	1,638,385
Write-down during the year	0	0	0	0	0
Reversal of Write-down during the year	0	0	0	0	0
Balance, Sep 30	₱ 0	₱ 2,707,186	₱ 0	₱ 0	₱ 2,707,186

2022					
	Inventory Held for Sale	Inventory Held for Consumption	Accountable Forms, Plates and Stickers	Medical, Dental and Lab. Supplies	Total
<i>Cost</i>					
Balance January 1	₱ 0	₱ 3,126,083	₱ 0	₱ 0	₱ 3,126,083
Additions/Acquisitions during the year	0	1,149,124	0	0	1,149,124
Expensed during the year except write-down	0	1,495,834	0	0	1,495,834
Write-down during the year	0	0	0	0	0
Reversal of Write-down during the year	0	0	0	0	0
Balance, Aug 31	₱ 0	₱ 2,779,373	₱ 0	₱ 0	₱ 2,779,373

6. OTHER ASSETS

This account includes:

	9/30/22	8/31/22
Current Assets		
Advances to Special Disbursing Officer	₱ 0	₱ 0
Advances to Contractors	89,038,333	89,038,333
Prepaid Insurance	403,540	407,131
Withholding Tax at Source	0	690,239
Guaranty Deposits	776,243	776,243
Other Prepayments	2,087,345	2,726,054
Total Current Assets	₱ 92,305,461	₱93,638,000
Non-Current Assets		
Restricted Fund	₱ 6,530,041	₱ 6,530,041
Other Assets-Unserviceable Assets	38,523,005	38,523,005
Total Non-Current Assets	₱45,053,046	₱45,053,046

Advances to Special Disbursing Officer refers on cash advances intended for specific purpose or activity which are subject for liquidation.

Advances to Contractors account represents the mobilization, net of recoupment on progress billings, paid to contractors for their individual projects.

Prepaid insurance represents unexpired portion of insurance premiums of CIAC occupied buildings.

Creditable withholding tax represents taxes withheld by airline operators/concessionaires which can be applied by CIAC as deduction from its income tax payment.

Guaranty deposits pertains to payments to utility companies (electric, water, etc.) and various suppliers that are refundable upon cancellation/termination of contracts. Inclusive of the total is the balance of the deposits turned over by CDC in November 2006 amounting to ₱175,837. A decrease of ₱8,698,806.87 on guaranty deposits is mainly attributed from CIAC's refund of guaranty deposits, in October and November 2019, in the amount of ₱6,451,843.48 on the electric and water meter accounts that were transferred to the O&M concessionaire.

Other prepayments refer to various payments for the contracted services still in progress.

The Restricted Fund was posted on labor cases filed against CIAC, breakdown of which is as follows:

Particulars	Amount
1.) Representing supersedeas as bond posted in August 2011 for non-payment of overtime pay, moral and exemplary damages and attorney's fees before the NLRC Regional Arbitration Branch No. III. A decision on this case was issued, however, CIAC filed for a reconsideration which was subsequently denied. In February 2013, the plaintiffs moved for the issuance of a writ of execution.	₱ 0.49million
2.) Representing cash bond, in the amount of, posted in February 2015 for illegal dismissal per NLRC Case No. RAB-III-06-17828-11.	2.02 million
3.) Representing appeal bond posted in April 2018 for illegal dismissal, regularization, non-payment of salaries, overtime pay, 13th month pay and incentive leave per NLRC Case No. RAB-III-11-24892-16.	4.02 million
Total Restricted Fund	₱6.53 million

The Other Assets - Unserviceable Assets refer to various equipment which are no longer serviceable that will be due for disposal.

7. FINANCIAL ASSETS

	9/30/22	8/31/22
Investment Securities at Amortized Cost	₱323,770,000	₱ 323,770,000
Total Financial Assets	₱323,770,000	₱323,770,000

Investment Securities at Amortized Cost consists of investment in retail dollar bonds with maturity date until 2031 bearing fixed interest rate of 2.25% and investment in retail peso bonds with maturity date until 2027 bearing fixed interest rate of 4.63%.

8. OTHER INVESTMENTS

	9/30/22	8/31/22
Sinking Fund	₱ 2,493,437	₱ 71,306,725
Investments in Time Deposits-FC	10,506,971	17,068,795
Other Investments - Stocks	300	300
Other Investments	₱13,000,708	₱88,375,820

Sinking Fund - LBP Debt Service Payment Account (DSPA) pertains to the deposit with the LBP pursuant to the provision of the Loan Agreement signed with LBP in 2012. Major increase on this account is in compliance with the terms and conditions of the loan agreement, while minor increase or decrease may represent interest earnings and documentary stamps charges on loan.

Investments in Time Deposits - FC represents long-term placements of foreign currency denominated funds with maturity periods of two years bearing interest rate of 2.2%.

The Investment in Stocks represents subscription of three shares of stock to Subic-Clark Alliance Development Corporation (SCADC).

9. PROPERTY, PLANT AND EQUIPMENT (PPE)

The details of this group of accounts follow:

2022	Land Improvements	Buildings and Other Structures	Machinery and Equipment	Transportation Equipment	Furniture, Fixtures & Books	Construction in Progress	TOTAL
<i>Cost, restated</i>							
Balance, Jan. 1	₱773,364,894	₱1,382,968,733	₱ 110,375,353	₱26,624,946	₱ 4,363,610	₱2,941,364,911	₱5,239,062,447
Additions	0	0	10,443,108	5,700,000	0	314,342,807	330,485,915
Disposals	0	0	0	(884,821)	0	0	(884,821)
Inter-agency Transfer	0	0	0	0	0	(2,535,224,249)	(2,535,224,249)
Reclassification	86,975,099	2,985,482	0	0	0	(97,702,003)	(7,741,422)
Balance, Sep30	860,339,993	1,385,954,215	120,818,461	31,440,125	4,363,610	622,781,466	3,025,697,870
<i>Accumulated Depreciation, restated</i>							
Balance, Jan. 1	401,572,089	680,789,262	81,827,479	23,459,008	3,954,742	0	1,191,602,580
Depreciation	33,965,046	29,687,926	4,943,016	647,671	41,706	0	69,285,365
Disposals	0	0	0	(796,339)	0	0	(796,339)
Inter-agency Transfer	0	0	0	0	0	0	0
Reclassification	0	0	0	0	0	0	0
Balance, Sep30	435,537,135	710,477,188	86,770,495	23,310,340	3,996,448	0	1,260,091,606
PPE, Net	₱424,802,858	₱ 675,477,027	₱ 34,047,966	₱8,129,785	₱ 367,162	₱ 622,781,466	₱1,765,606,264

2021	Land Improvements	Buildings and Other Structures	Machinery and Equipment	Transportation Equipment	Furniture, Fixtures & Books	Construction in Progress	TOTAL
<i>Cost</i>							
Balance, Jan. 1	₱773,364,894	₱1,380,124,888	₱354,413,444	₱51,124,038	₱16,573,475	₱1,884,627,008	₱4,460,227,747
Additions	0	2,843,845	937,089	0	48,960	1,056,737,903	1,060,567,797
Disposals	0	0	(13,429,326)	(24,463,092)	(161,266)	0	(38,053,684)
Airport capital expenditures written off	0	0	(201,330,315)	0	0	0	(201,330,315)
Reclassification	0	0	0	0	0	0	0
Balance, Dec31	773,364,894	1,382,968,733	140,590,892	26,660,946	16,461,169	2,941,364,911	5,281,411,545
<i>Accumulated Depreciation</i>							
Balance, Jan. 1	357,155,111	640,112,601	238,108,155	43,936,803	11,731,481	0	1,291,044,151
Depreciation	44,416,978	40,676,661	17,334,660	1,574,986	726,692	0	104,729,977
Disposals	0	0	(13,064,996)	(22,016,783)	(131,748)	0	(35,213,527)
Airport capital expenditures written off	0	0	(135,992,195)	0	0	0	(135,992,195)
Reclassification	0	0	0	0	0	0	0
Balance, Dec31	401,572,089	680,789,262	106,385,624	23,495,006	12,326,425	0	1,224,568,406
PPE, Net	₱371,792,805	₱702,179,471	₱34,205,268	₱3,165,940	₱4,134,744	₱2,941,364,911	₱4,056,843,139

The properties of CIAC previously booked in CDC before and during the merger costing ₱1,186,766,200.13, with a net book value of ₱565,196,320.67 as of October 31, 2006, were turned over by CDC to CIAC in November 2006 and accordingly included in the property and equipment accounts.

The PPE group of accounts includes the Terminal Radar Approach Control (TRACON) Project awarded to Selex Sistemi Integrati (formerly Alenia Marconi). The project was funded through a term loan facility granted by Deutsche Bank S.P.A. and guaranteed by the Trade and Investment Development Corporation of the Philippines (TIDCORP). The project was completed on May 25, 2007 and total cost reached ₱593,178,280.93 as of August 31, 2007. The TRACON was commissioned by the Department of Transportation effective October 25, 2007.

The depreciation of the radar equipment was adjusted based on the Project Evaluation Report of the NEDA, in which the project life of the equipment was estimated to be at fifteen (15) years. The computation of the adjusted depreciation of the said equipment and its spare parts was based on COA Circular No. 2004-005.

Included also under the PPE group of accounts is the cost of the Terminal I Expansion Phase II Project funded from a loan acquired from the Land Bank of the Philippines. The project was completed on May 31, 2014 with a total cost of ₱450,706,692.27 inclusive of the borrowing costs amounting to ₱9,716,910.88.

On February 10, 2015, the DOTr turned over to CIAC a Semi-Permanent Terminal Building costing ₱19,852,716.12. The construction of the said building was handled by the DOTr and completed per Certificate of Project Completion as of September 28, 2014.

In December 2019, CIAC booked the properties and the inventories that were turned over to BCDA for the O&M concessionaire. The net book value of the properties amounted to ₱597,326,992.87 and the cost of inventories amounted to ₱6,017,561.94, thus a total of ₱603,344,554.81 were offset by CIAC against its liability to BCDA.

Entered under the Construction in Progress account are the costs incurred for the updating of the master development plan and the projects for the development of Clark Airport facilities funded by BCDA. The development of Clark Airport facilities project includes the development of airfield ground lighting system, terminal radar system and control tower; and detailed engineering design of the secondary runway. Total cost to date is ₱ 622,781,466.26.

10. INTANGIBLE ASSETS

Lodged under intangible assets are the various computer softwares in the total amount of ₱5,976,404.81, with a balance of ₱ 564,661.79, net of amortization. Finite useful life was adopted in the amortization of software with sixty (60) months estimated life. Residual value was presumed to be zero.

11. FINANCIAL LIABILITIES

This account includes:

	9/30/22	8/31/22
Current		
Accounts Payable	₱ 21,357,515	₱ 20,573,205
Loans Payable Domestic (LBP)	0	27,204,839
Total Financial Liabilities - Current	₱ 21,357,515	₱ 47,778,044
Non-Current		
Loans Payable-Domestic (LBP)	₱ 0	₱ 40,807,258
Total Financial Liabilities - Non-Current	₱ 0	₱ 40,807,258

Accounts Payable

This account refers to the accrual of various expenses incurred and various payables which remain unpaid.

Loans Payable Domestic

The current annual loan amortization is payable in four quarters. Principal amortization per quarter to LBP amount to ₱13,602,419.36.

The Land Bank of the Philippines approved a ₱1,000,000,000.00 loan facility for CIAC on February 21, 2012 for the funding of the Terminal I Expansion Phase II Project, procurement of navigational aids equipment and contingent operating fund. Total drawdown as of December 17, 2015 amounted to ₱434,550,000.00.

The payment of the first loan amortization of ₱12,875,000.00 was made in December 2015 and the succeeding payment of ₱13,602,419.36 every quarter thereafter. On September 19, 2022, the outstanding loan payable of ₱ 68,012,096.65 was paid in full.

12. INTER-AGENCY PAYABLES

	9/30/22	8/31/22
Current		
Due to BIR	₱ 1,607,943	₱ 1,095,984
Due to Pag-ibig	127,606	123,807
Due to Philhealth	121,755	122,172
Due to Government Corporations-CDC	48,959,957	48,959,957
Due to SSS	336,780	356,890
Income Tax Payable	5,003,881	0
Total Inter-Agency Payables-Current	₱ 56,157,922	₱50,658,810
Non-Current		
Due to Government Corporations-BCDA	₱1,123,633,944	₱1,098,004,693
Due to Government Corporations-DOTr	0	0
Total Inter-Agency Payables-Non-Current	₱1,123,633,944	₱1,098,004,693

Due to BIR refers to the withheld taxes on compensation of employees and withheld taxes - expanded on suppliers, which are due for remittance.

Due to Pag-ibig are premiums and loans deducted from the payroll of personnel, which are due for remittance.

Due to Philhealth are premiums deducted from the payroll of personnel, which are due for remittance.

Due to Government Corporations - CDC (Current) account were expenses of CIAC paid for by CDC after the cut-off date of April 30, 2011 on the reconciled intercompany accounts. In May 2017, CIAC has recorded the Debit/ Credit Advice issued by CDC, to wit: 1) advance lease and security deposit paid by Nanox Philippines, Inc. to CDC in the amount of ₱14,819,760.00; and 2) various capital expenditures and operating expenses implemented/paid by CDC for the leased area of Nanox, in which the total expenses amounted to ₱16,706,849.38. In December 2017, CIAC added to this account the May 2011 loan amortization amounting to ₱32,727,978.80 which was not charged by CDC to BCDA. The balance to date of the account is ₱ 48,878,458.93.

Due to SSS are premiums and loans deducted from the payroll of personnel, which are due for remittance.

Income Tax Payable account represents the income tax which shall be due for remittance to the BIR and the local government units (LGUs).

Inter-Agency Payables (Non-Current) - Due to Government Corporation - BCDA

This account pertains initially to the ₱37,074,315.60 advanced by BCDA to fund the payment to Selex Sistemi Integrati representing 35% initial payment for the purchase of spare parts for the Terminal Radar Approach Control (TRACON) Project and the supply of radome, spare parts, accessories and installation. In July 2011, the amount of ₱735,561,035.81 was added to this account representing the inter-company settlement of CDC-CIAC cash advances as of April 30, 2011 pursuant to the Implementing Plan of E.O. 716. Further, in November 2011, BCDA released ₱50,000,000.00 to finance the operating requirements of CIAC increasing the amount of Due to BCDA to ₱822,635,351.41 as of November 30, 2011. Other increase on this account is the loan amortization to Deutsche Bank paid by CDC and shouldered by BCDA for the account of CIAC.

Other funds released by BCDA to CIAC, as advances to CIAC, on July 27, 2015 and September 8, 2016 amounted to ₱25,000,000.00 and ₱100,000,000.00, respectively and on February 10, 2017, funds released amounted to ₱45,000,000.00. In March 2017, the said BCDA advances to CIAC totalling ₱220,000,000.00, inclusive of the ₱50,000,000.00 advanced in November 2011, were applied as payment on the net revenue share of CIAC on the CCAC area under account Due from GOCC (BCDA).

The net book value of the properties and equipment and cost of inventories amounting to ₱603,344,554.81, that were turned over to BCDA, was recorded as an offset by CIAC from the Due to BCDA account.

In August, November and December 2021, BCDA released funds to CIAC as advances amounted to ₱124,470,060.69, ₱112,826,900.29 and ₱146,934,204.58, respectively. The balance to date of Due to BCDA account is ₱ 1,123,633,944.13.

Inter-Agency Payables (Non-Current) - Due to Government Corporation - DOTr

Due to DOTr refers to funding from the DOTr for the procurement of safety and operations equipment, which shall eventually be booked as equity contribution pursuant to the Memorandum of Agreement signed between CIAC and DOTr on December 26, 2013.

On December 18, 2013, the Department of Budget and Management (DBM) issued a Special Allotment Release Order (SARO) to the Department of Transportation (DOTr) for the funding of the following projects of CIAC:

1. Supply, Installation, Testing and Commissioning of Dual Passenger Boarding Bridges	₱ 92.88 million
2. Supply and Delivery of Two (2) Units Firetrucks	115.48 million
3. Supply, Delivery, Testing and Commissioning of Instrument Landing System (ILS) and Doppler Very High Frequency Omni Directional Range (DVOR)	225.54 million
4. Installation of Security Fence and Perimeter Lighting System	157.58 million
Total	₱ 591.48 million

In CY 2014, another tranche of funds in the amount of ₱270,000,000.00 was appropriated from the DOTr for the funding of APEC related projects.

Initial funds released by the DOTr to CIAC on April 29, 2014 amounted to ₱75,000,000.00 and additional funds were released on March 18, June 30 and December 29, 2015 in the amount of ₱141,540,570.18, ₱132,114,895.61 and ₱142,609,551.72, respectively. On June 9 and December 29, 2016, funds released amounted to ₱172,807,515.57 and ₱8,859,664.11 respectively, thus balance as of December 31, 2016 stood at ₱672,932,197.19.

In December 2016, another MOA was signed between CIAC and DOTr for the downloading of the following:

Funding Source	Amount	Purpose
1. GAA 2015 (R.A. 10651)	P 792,000,000.00	New Terminal Building
2. GAA 2016 (R.A. 10717)	2,093,080,000.00	New Terminal Building

Funds released by the DOTr on March 12, 2017 amounted to ₱6,600,000.00 (1st tranche) for the 2% pre-construction and supervision fund; and on October 5, 2017 amounted to ₱27,710,000.00 (2nd tranche) for the procurement of the consulting services for the detailed engineering and design of the horizontal infrastructure projects for the new terminal building project. On September 25, 2018 funds released amounted to ₱21,828,408.00 (3rd tranche) for consulting services for the detailed engineering and design for the new terminal building project.

On December 27, 2018, funds released amounted to ₱1.24 billion for the project cost of the horizontal infrastructure for the new terminal building project. Balance of the account Due to DOTr stood at ₱1,971,976,226.66 as of December 31, 2018.

On August 15, 2019, funds released amounted to ₱70,120,612.00 for consulting services for the detailed engineering and design for the new terminal building project. On September 26, 2019, CIAC returned to DOTr excess funds in the amount of ₱269,346.36.

On June 26, 2020, additional funds released amounted to ₱1.24 billion for the project cost of the horizontal infrastructure for the new terminal building project.

Upon the completion and commissioning of the new terminal building project, CIAC transferred the infrastructure with the total project cost of Php 2,535,224,248.56 to the BCDA pursuant to the Memorandum of Agreement (MOA) between DOTr, BCDA and CIAC dated May 23, 2022.

In August 2022, the remaining balance of the account Due to DOTr of ₱ 672,662,850.83 was reclassified to equity account, “Deposit for Future Stock Subscription”.

13. INTRA-AGENCY PAYABLES

Total intra-agency payables is nil as at September 30, 2022 and August 31, 2022. The accounts were reclassified under Other Payables in Note 16.

14. TRUST LIABILITIES

This account consists of:

	9/30/22	8/31/22
Current		
Trust liabilities-Bidders	₱ 6,900,711	₱ 6,900,711
Trust liabilities –Concessionaires	1,909,470	1,991,870
Guaranty/Security Deposits Payable	11,525,109	11,497,556
Customers' Deposits Payable- Concessionaires	1,821,250	1,933,599
Total Trust Liabilities (Current)	₱ 22,156,540	₱ 22,323,736
Non-Current		
Trust liabilities -Locators (Long-Term)	₱ 134,326,959	₱ 138,186,203
Customers' Deposits Payable-Locators (Long- Term)	118,789,628	120,872,445
Deposit from Prospective Investors	0	0
Total Trust Liabilities (Non-Current)	₱ 253,116,587	₱ 259,058,648

Trust liabilities – Bidders/Concessionaires pertains to cash performance security tendered by the bidders and concessionaires, in compliance with the provisions of the contract. Cash bond or bid security is posted by a bidder to guarantee the faithful performance of its obligations of an awarded contract, which may be forfeited or refunded in accordance with RA 9184. Also, the performance bond is paid by a concessionaire to ensure faithful compliance with all the terms and conditions of the lease agreement which shall be forfeited as liquidated damages in the event of (1) failure to perform any or all obligations, undertakings and performance commitments, (2) pre-termination of lease agreement, or (3) failure to correct said failure within a period specified by the CIAC as stipulated in the lease agreement.

Guaranty/Security Deposits Payable refers to the payment of suppliers to guarantee the faithful performance of an awarded project/contract. These may be forfeited in case of non-compliance of the terms of the contract, thus income is realized, or may be refunded to the supplier once the performance is satisfactorily completed.

Customers' Deposits Payable - Concessionaires (Current) represents security deposit, equivalent to three months rental being required from a concessionaire as a proof of intent to cover for any damage or unpaid rentals that may arise.

Trust liabilities - Locators (Long-Term) refers to the performance bond, either in the form of cash bond or surety bond equivalent to six months of rentals, which is included in the lease agreement to guaranty the faithful performance of a locator in accordance with the said lease agreement.

Customers' Deposits Payable - Locators (Long-Term) refers to security deposit, one of the requirements under the lease agreement, to be paid by the locator equivalent to three months rental refundable at the time of termination of lease agreement less for any unpaid rentals, utility bills or damages that may arise. This shall be forfeited in favor of CIAC in case of pre-termination by the lessee.

Deposit from Prospective Investors refers to reservation deposit posted by a prospective locator.

15. DEFERRED CREDITS/UNEARNED INCOME

This account includes:

	9/30/22	8/31/22
Current		
Advance Rent (Current)	₱ 4,243,358	₱ 4,478,542
Advance Landing and Parking Fees	318,066	318,066
Advance Concessionaire Fee (Current)	39,241	39,241
Unapplied Rent & Concessionaire Privilege Fees	24,315,963	24,315,963
Total Deferred Credits (Current)	₱ 28,916,628	₱ 29,151,812
Non-Current		
Advance Rent (Long-Term)	₱1,655,838,523	₱1,644,553,090
Total Deferred Credits (Non-Current)	₱1,655,838,523	₱1,644,553,090

Advance Rent (Current) refers to advance payment made by locators as required in the lease agreement equivalent to three months rental which are chargeable against future payments.

Advance Landing and Parking Fees refers to advance payment by airlines which will be applied to future billings.

Advance Concessionaire Fee (Current) refers to advance payment made by concessionaires as required in the lease agreement equivalent to three months rental which are chargeable against future payments.

Unapplied Rent and Concessionaire Privilege Fees account are the payments of locators/concessionaires whose contracts are being processed for renewal. Once the contracts are signed, the said payments will be applied on locators/concessionaires rent.

Advance Rent (Long-Term) equivalent to three months rental is required to be paid by a locator per lease agreement chargeable against future lease payments.

16. OTHER PAYABLES

This account consists of:

	9/30/22	8/31/22
Dividends Payable	₱ 153,237,369	₱ 153,237,369
Accounts Payable-Others	355,287	355,287
Untraced Deposits	11,749,879	8,916,512
Unapplied Concessionaires' Utilities	588,885	588,885
Tax Refunds Payable	31,701	31,701
Provident Fund Payable	384,301	384,301
CIAC Employees Multi-Purpose Cooperative (EMPC) Payable	8,097	8,097
Samahan ng mga Manggagawa sa DMIA(SMD) Union Dues	13,800	13,800
Total Other Payables	₱ 166,369,319	₱ 163,535,952

Dividends payable refers to the dividends for CY2020 and CY2019 due for remittance to the Bureau of Treasury in the amount of ₱95,056,163.69 and ₱156,739,971.12, respectively. For CY2017 to CY2020, the CIAC Board approved the declaration of dividends but it also approved the request of management for a downward adjustment of dividend rate from 50% to 0% due to the negative retained earnings of the corporation pursuant to Section 7 of the revised IRR of RA No. 7656. A letter was sent to the Department of Finance (DOF) for approval.

In 2020, despite CIAC's pending request for the downward adjustment of the dividend rate for 2017, its Board approved the payment of the dividend due in 2017 amounting to ₱130,535,078.00. The remittance was made on April 2, 2020. This was in support of the Bayanihan to Heal as One Act, a law enacted to address the effects of the pandemic brought about by the COVID-19 disease.

Furthermore, on July 29, 2020, pursuant to COA Audit Observation Memorandum No. 2020-003(2019), dated June 18, 2020, CIAC remitted the remaining dividend for CY2013 in the amount ₱9,469,928.98 to the Bureau of the Treasury.

On June 15, 2021, the DOF denied CIAC's request for the downward adjustment of dividend rate and instead granted an installment payment plan for CY2020 and CY2019 dividends due on May 15, 2023 and May 15, 2022, respectively.

In 2021, CIAC remitted in full the dividends for CY2018 to the Bureau of Treasury in the amount of ₱161,391,533.50.

In 2022, CIAC remitted ₱156,739,971.12 and ₱ 60,000,000.00 to the Bureau of Treasury for the full payment of dividends for CY2019 and partial payment of dividends for CY2021.

The Accounts Payable - Others refer to payables to various employees for unclaimed honoraria and additional expenses incurred during official travel. Also included under this account are interbranch deposits to CIAC's account for the O&M concessionaire.

The Untraced Deposits account refers to the inter branch deposits of locators which shall be applied to appropriate accounts once identified.

Credited under the Unapplied Concessionaires' Utilities account are the advance payments of concessionaires on their power consumption which will be reversed in the books once due.

The Due to Provident Fund and CIAC EMPC refer to premiums and loans due for remittance while the Due to SMD are the union dues and union special assessment due for remittance.

17. STOCKHOLDERS' EQUITY

This account consists of the following:

Stockholders' Equity - Share Capital

	No. of Shares	Amount
Authorized (200,000 shares @ P100.00 par value)	200,000	₱20,000,000
Subscribed (25% of P20 million)	50,000	5,000,000
Paid-up Capital (25% of P5 million)	12,500	1,250,000

An increase in capital authorization from ₱20,000,000.00 to ₱5,000,000,000.00 was approved by the Board of Directors in its Stockholders' Meeting on June 10, 2011.

The requirements of the Securities and Exchange Commission have been completed in November 2011 which were to be reviewed by the BCDA, but the latter's action had been overtaken by the issuance of EO No. 64 transferring CIAC as an attached agency of the DOTr and providing for the transfer of the shares of stock of the CIAC to the National Government.

To date, the move to increase authorized capital stock has been put on hold mainly due to the privatization of the airport operations despite a board resolution approving the initial increase to ₱1,000,000,000.00 on December 14, 2015.

Stockholders' Equity - Other Equity Instruments (Deposit for Future Stock Subscription - BCDA)

Added under this account are (1) the BCDA fund releases intended for the ASEAN related projects and (2) DOTr funded projects (Note 12).

The CDC investment in CIAC in the amount of ₱832,248,261.32 represents the investment of BCDA to CIAC after recording in July 2011 the agreed booking entries of the reconciled intercompany account balances as of April 30, 2011 pursuant to the Implementing Plan of E.O. 716.

The ₱832,248,261.32 represents the book value of the CIAC fixed assets transferred from BCDA to CDC upon the merger of the CDC and CIAC in 2002. The value of the fixed assets is entered under Deposit for Future Stock Subscription account.

For CY2017, total funds released by BCDA to CIAC amounted to ₱358,415,083.64. On January 17, February 22, March 13, May 23, September 12, and November 8, 2018, BCDA funds received by CIAC amounted to ₱21,152,563.56, ₱20,382,189.95, ₱8,586,094.53, ₱41,800,878.65, ₱21,170,123.50, and ₱3,502,885.13, respectively.

Balance to date stood at ₱ 1,979,920,931.11.

Stockholders' Equity - Other Equity Instruments (Donated Capital)

Pending further clarification of the nature of transfer, entered under this account is the Semi-Permanent Terminal Building costing ₱19,852,716.12 which was turned over by the DOTr to the CIAC on February 10, 2015.

18. OTHER ADJUSTMENTS

This account pertains to correction of prior years' income and expenses and dividend declaration as follows:

	9/30/22	8/31/22
Various income accounts	₱ 37,563,927	₱ 29,165,316
Various operating expenses	(14,121,724)	(13,679,957)
CY2021 dividend declaration	(118,181,204)	(118,181,204)
Other adjustments	₱ (94,739,001)	₱ (102,695,845)

CLARK INTERNATIONAL AIRPORT CORPORATION			
TRIAL BALANCE			
September 30, 2022			
RCA		YTD - September 2022	
Account Code	Account Title	DEBIT	CREDIT
1 01 01 010	Cash - Collecting Officer	(0.00)	
1 01 01 020	Petty Cash	251,000.00	
1 01 02 020 1	Cash in Bank-Local Currency,Current Account (DBP Clark)	87,207,791.54	
1 01 02 020 2	Cash in Bank-Local Currency,Current Account (UCPB Clark)	14,619,038.62	
1 01 02 020 3	Cash in Bank-Local Currency,Current Account (LBP Clark)	293,879,418.85	
1 01 02 020 4	Cash in Bank-Local Currency,Current Account (LBP DOTr Funds)	3,020,396.77	
1 01 02 020 6	Cash in Bank-Local Currency,Current Account (LBP CIAC Non-Infrastructure)	8,427,960.30	
1 01 02 020 7	Cash in Bank-Local Currency,Current Account (LBP CIAC OPEX)	33,488,792.63	
1 01 02 020 8	Cash in Bank-Local Currency,Current Account (LBP CIAC Infrastructure Projects)	129,955.92	
1 01 03 030 1	Cash in Bank-Foreign Currency,Savings Account (DBP Clark)	22,962,554.23	
1 01 03 030 2	Cash in Bank-Foreign Currency,Savings Account (LBP Clark)	19,766,657.78	
1 01 05 020	Time Deposits-Local Currency	1,170,416,734.85	
1 01 05 030	Time Deposits-Foreign Currency	922,284,372.10	
1 03 01 010 1	Accounts Receivable-Trade	147,020,206.57	
1 03 01 010 2	Accounts Receivable-Others	7,670,913.90	
1 03 01 010 3	Accounts Receivable-Accrued Landing/Parking Fees	-	
1 03 01 010 4	Accounts Receivable-Bank Charges	7,646.10	
1 03 01 011	Allowance for Impairment-Accounts Receivable		46,392,022.21
1 03 01 050	Interest Receivable	112,286.83	
1 03 03 050 1	Due from Government Corporations-CDC	49,861,651.56	
1 03 03 050 2	Due from Government Corporations-BCDA	2,185,935.72	
1 03 03 050 3	Due from Government Corporations-MIAA	173,434.05	
1 03 03 050 4	Due from Government Corporations-CIAC Provident Fund	15,256,748.98	
1 03 03 050 5	Due from Government Corporations-CDC/BCDA	-	
1 03 03 050 6	Due from Government Corporations-CDC Revenue Share	-	
1 03 05 010	Receivables-Disallowances/Charges	74,468.32	
1 03 05 020 1	Due from Officers and Employees-Personal Calls	507.00	
1 03 05 020 2	Due from Officers and Employees-Medical Fees	179,192.36	
1 03 05 020 3	Due from Officers and Employees-Utilities	81,532.46	
1 03 05 020 4	Due from Officers and Employees-Unliquidated CA from Petty Cash Fund	-	
1 03 05 020 5	Due from Officers and Employees-Others	352,373.66	
1 03 05 020 6	Due from Officers and Employees-SSS Delinquent Loans	111,635.92	
1 03 05 990 1	Other Receivables-SSS Benefit Claims	33,014.99	
1 03 05 990 2	Other Receivables-Personal Calls	5,622.19	
1 03 05 990 3	Other Receivables-Suppliers	133,924.40	
1 03 05 990 4	Other Receivables-Airlines	-	
1 03 05 990 5	Other Receivables-Medical Fees	-	
1 03 05 990 6	Other Receivables-Income Tax Credits	(0.01)	
1 03 05 990 7	Other Receivables-Withholding Tax Credits	167,173.34	
1 04 04 010	Office Supplies Inventory	485,569.38	
1 04 04 060	Drugs and Medicines Inventory	368,683.06	
1 04 04 080	Fuel, Oil and Lubricants Inventory	48,038.18	
1 04 04 130	Construction Materials Inventory	881,723.91	
1 04 04 990	Other Supplies and Materials Inventory	923,171.73	
1 99 01 030	Advances to Special Disbursing Officer	-	
1 99 02 010	Advances to Contractors	89,038,333.22	
1 99 02 050	Prepaid Insurance	403,540.45	
1 99 02 080	Withholding Tax at Source	-	
1 99 02 990	Other Prepayments	2,087,344.98	
1 99 03 020	Guaranty Deposits	776,242.82	
1 02 07 010	Sinking Fund	2,493,437.12	
1 02 11 020	Investments in Time Deposits-Foreign Currency	10,506,970.82	
1 02 12 010	Investment Securities at Amortized Cost	323,770,000.00	
1 02 99 010	Investments in Stocks	300.00	
1 02 99 990	Other Investments-MGCC Shares	-	
1 06 02 990	Other Land Improvements	860,339,993.55	
1 06 02 991	Accumulated Depreciation-Other Land Improvements		435,537,135.04
1 06 04 990 1	Other Structures-Building Improvements	1,369,315,498.94	
1 06 04 991 1	Accumulated Depreciation-Other Structures,Bldg.Imprvts.		706,483,895.00
1 06 04 990 2	Other Structures-Buildings	16,638,716.12	
1 06 04 991 2	Accumulated Depreciation-Other Structures,Buildings		3,993,291.84
1 06 05 020	Office Equipment	20,251,214.88	
1 06 05 021	Accumulated Depreciation-Office Equipment		18,163,838.38
1 06 05 030	Information and Communication Technology Equipment	41,476,770.07	
1 06 05 031	Accumulated Depreciation-Information & Com.Tech.Equip.		26,923,995.37
1 06 05 060 1	Airport Equipment	33,509,072.00	
1 06 05 061 1	Accumulated Depreciation-Airport Equipment		20,005,940.02
1 06 05 060 2	Airport Equipment-Airport Ground Lighting System	-	
1 06 05 061 2	Accumulated Depreciation-Airport Equipment,AGLS		(0.00)
1 06 05 060 3	Airport Equipment-Navigational Aids	0.00	
1 06 05 061 3	Accumulated Depreciation-Airport Equipment,Nav.Aids		0.00
1 06 05 070 1	Communication Equipment	15,949,354.02	
1 06 05 071 1	Accumulated Depreciation-Communication Equipment		13,283,929.40
1 06 05 070 2	Communication Equipment-Com.& Meteorological Equipment	3,017,424.85	
1 06 05 071 2	Accumulated Depreciation-Com.Equip.,Com.& Met.Equipment		2,861,707.30
1 06 05 080	Construction and Heavy Equipment	-	
1 06 05 081	Accumulated Depreciation-Const. & Heavy Eqpt.		-

RCA Account Code	Account Title	YTD - September 2022	
		DEBIT	CREDIT
1 06 05 090	Disaster Response and Rescue Equipment	1,390,800.00	
1 06 05 091	Accumulated Depreciation-Disaster Response & Rescue Equipment		1,348,673.75
1 06 05 100	Military, Police and Security Equipment	748,727.57	
1 06 05 101	Accumulated Depreciation-Military,Police & Security Equipment		616,804.84
1 06 05 110	Medical Equipment	248,000.00	
1 06 05 111	Accumulated Depreciation-Medical Equipment		223,200.01
1 06 05 130	Sports Equipment	50,000.00	
1 06 05 131	Accumulated Depreciation-Sports Equipment		45,000.00
1 06 05 990	Other Machinery and Equipment	4,177,097.26	
1 06 05 991	Accumulated Depreciation-Other Machinery and Equipment		3,297,406.92
1 06 06 010	Motor Vehicles	31,440,124.67	
1 06 06 011	Accumulated Depreciation-Motor Vehicles		23,310,340.34
1 06 07 010	Furniture and Fixtures	4,081,818.85	
1 06 07 011	Accumulated Depreciation-Furniture and Fixtures		3,751,825.86
1 06 07 020	Books	281,790.77	
1 06 07 021	Accumulated Depreciation-Books		244,621.81
1 06 99 010	Construction in Progress-Land Improvements	622,781,466.26	
1 06 99 020 1	Construction in Progress-Infrastructure Assets (Navigational Aids)	-	
1 06 99 030	Construction in Progress-Buildings and Other Structures	-	
1 08 01 020	Computer Software	5,976,404.81	
1 08 01 021	Accumulated Amortization-Computer Software		5,411,743.02
1 99 04 010	Restricted Fund	6,530,041.27	
1 99 99 990 1	Other Assets-Unserviceable Assets	38,523,004.38	
2 01 01 010	Accounts Payable		16,739,658.00
2 01 01 020 1	Due to Officers and Employees-bonuses & cash gift		4,616,232.03
2 01 01 020 2	Due to Officers and Employees-others		1,625.00
2 01 03 010	Tax Refunds Payable		0.00
2 01 99 990 1	Other Financial Liabilities-Loans Payable Domestic (Philippine Veterans Bank)		(0.00)
2 01 99 990 2	Other Financial Liabilities-Loans Payable Domestic (Land Bank of the Phil)		-
2 01 99 990 3	Other Financial Liabilities-Loans Payable Domestic (Land Bank of the Phil)		-
2 02 01 010 1	Due to BIR-Withholding Tax Salaries		1,036,263.28
2 02 01 010 2	Due to BIR-Withholding Tax Expanded		571,679.81
2 02 01 030 1	Due to Pag-ibig-Loans		91,505.58
2 02 01 030 2	Due to Pag-ibig-Premiums		36,100.00
2 02 01 030 3	Due to Pag-ibig-Housing Loans		(0.00)
2 02 01 040	Due to Philhealth		121,754.63
2 02 01 060 1	Due to Government Corporations-CDC (Current)		48,959,957.35
2 02 01 110 1	Due to SSS-Loans		158,332.12
2 02 01 110 2	Due to SSS-Premiums		178,448.03
2 02 01 130	Income Tax Payable		5,003,881.16
2 03 01 050 1	Due to Other Funds-Provident Fund Loans		-
2 03 01 050 2	Due to Other Funds-Provident Fund Premiums		-
2 03 01 050 3	Due to Other Funds-Prov.Fund MTLT Insurance		-
2 03 01 050 4	Due to Other Funds-CIAC EMPC		-
2 03 01 050 5	Due to Other Funds-SMD Union Dues		-
2 03 01 050 6	Due to Other Funds-Union Special Assessment		-
2 03 01 050 7	Due to Other Funds-CIACECC		-
2 04 01 010	Trust Liabilities-Bidders		6,900,711.12
2 04 01 010	Trust Liabilities-Concessionaires		1,909,469.64
2 04 01 030 1	Bail Bonds Payable-Bidders		-
2 04 01 030 2	Bail Bonds Payable-Concessionaires		0.00
2 04 01 040	Guaranty/Security Deposits Payable		11,525,109.75
2 04 01 050 1	Customers' Deposits Payable-Concessionaires (Current)		1,821,249.95
2 05 01 990 1	Other Deferred Credits (Advance Rent Current)		4,243,358.40
2 05 01 990 2	Other Deferred Credits (Advance Landing & Parking Fees)		318,065.72
2 05 01 990 3	Other Deferred Credits (Advance Concessionaire Fee Current)		39,240.73
2 05 01 990 4	Other Deferred Credits (Unapplied Rent and Conc. Priv. Fees)		24,315,963.27
2 99 99 090	Dividends Payable		153,237,368.64
2 99 99 990 1	Other Payables-Accounts Payable Others		355,287.49
2 99 99 990 2	Other Payables-Untraced Deposits		11,749,879.56
2 99 99 990 3	Other Payables-Unapplied Concessionaires' Utilities		588,884.52
2 99 99 990 4	Other Payables-Tax Refund Payable		31,701.00
2 99 99 990 5	Other Payables-Provident Fund Loans		360,240.20
2 99 99 990 6	Other Payables-Provident Fund Premiums		19,566.04
2 99 99 990 7	Other Payables-Prov.Fund MTLT Insurance		4,494.76
2 99 99 990 8	Other Payables-CIAC EMPC		8,096.84
2 99 99 990 9	Other Payables-SMD Union Dues		13,800.00
2 99 99 990 10	Other Payables-Union Special Assessment		-
2 99 99 990 11	Other Payables-CIACECC		-
2 01 02 040 1	Loans Payable-Domestic (Philippine Veterans Bank)		(0.00)
2 01 02 040 2	Loans Payable-Domestic (Land Bank of the Philippines)		-
2 02 01 060 2	Due to Government Corporations-CDC (Long-Term)		0.00
2 02 01 060 3	Due to Government Corporations-BCDA (Long-Term)		1,123,633,944.13
2 02 01 060 4	Due to Government Corporations-DOTr (Long-Term)		-
2 04 01 030 3	Bail Bonds Payable-Locators (Long-Term)		134,326,958.84
2 04 01 050 2	Customers' Deposits Payable-Locators (Long-Term)		118,789,628.15
2 04 01 070	Deposit from Prospective Investors		0.00
2 05 01 990 5	Other Deferred Credits (Advance Rent Long-Term)		1,655,838,522.68
3 07 01 010	Retained Earnings/(Deficit)	600,654,110.16	
3 08 01 010	Share Capital		1,250,000.00
3 08 01 990 1	Other Equity Instruments (Deposit for Future Stock Subscription-BCDA)		1,979,920,931.11

RCA		YTD - September 2022	
Account Code	Account Title	DEBIT	CREDIT
3 08 01 990 2	Other Equity Instruments (Donated Capital)		19,852,716.12
4 02 02 080	Road Network Fees		-
4 02 01 990 1	Other Service Income-Parking Fees		-
4 02 01 990 2	Other Service Income-Security Fees		-
4 02 02 050	Rent/Lease Income		393,032,072.15
4 02 02 120	Landing and Parking Fees		-
4 02 02 990 2	Other Business Income-Check in Counter Fees		-
4 02 02 990 3	Other Business Income-Concessionaire Privilege Fees		-
4 02 02 990 4	Other Business Income-Ad Space Rentals		900,000.00
4 02 02 990 5	Other Business Income-CPF Share on Gross Income		8,633,327.39
4 02 02 990 6	Other Business Income-Groundhandling Fee		-
4 02 02 210	Interest Income		17,279,444.17
4 06 03 010	Proceeds from Insurance/Indemnities		-
4 06 03 990	Miscellaneous Income		34,439,192.98
4 05 01 010	Gain on Foreign Exchange (FOREX)		29,297,440.41
5 05 04 010	Loss on Foreign Exchange (FOREX)		(441,133.64)
4 05 01 040	Gain on Sale of Property, Plant and Equipment		-
5 05 04 040	Loss on Sale of Property, Plant and Equipment		-
5 05 04 090	Loss of Assets		-
5 01 01 010	Salaries and Wages-Regular	57,038,488.80	
5 01 01 020	Salaries and Wages-Casual/Contractual	-	
5 01 02 010	Personnel Economic Relief Allowance (PERA)	1,974,504.53	
5 01 02 020	Representation Allowance (RA)	1,545,625.00	
5 01 02 030	Transportation Allowance (TA)	1,056,250.00	
5 01 02 040	Clothing/Uniform Allowance	498,000.00	
5 01 02 100	Honoraria	806,500.00	
5 01 02 110	Hazard Pay	-	
5 01 02 130	Overtime and Night Pay	122,010.69	
5 01 02 140	Year End Bonus	4,198,857.03	
5 01 02 150	Cash Gift	417,375.00	
5 01 02 990 1	Other Bonuses and Allowances-Mid-Year Bonus	4,779,701.99	
5 01 02 990 2	Other Bonuses and Allowances-Productivity Enhancement Incentive (PEI)	-	
5 01 02 990 3	Other Bonuses and Allowances-Performance Based Bonus (PBB)	-	
5 01 02 990 4	Other Bonuses and Allowances-Loyalty Bonus	-	
5 01 02 990 5	Other Bonuses and Allowances-Service Recognition Incentive (SRI)	-	
5 01 02 990 6	Other Bonuses and Allowances-Collective Negotiation Agreement (CNA) Bonus	-	
5 01 03 010 1	Retirement and Life Insurance Premiums (Life Insurance/DOLI)	-	
5 01 03 010 2	Retirement and Life Insurance Premiums (SSS Premiums)	1,804,252.50	
5 01 03 020	PAG-IBIG Contributions	89,300.00	
5 01 03 030	Philhealth Contributions	671,650.16	
5 01 03 040	Employees Compensation Insurance Premiums	26,790.00	
5 01 03 050	Provident/Welfare Fund Contributions	3,424,296.45	
5 01 04 020	Retirement Gratuity	-	
5 01 04 030	Terminal Leave Benefits	204,712.05	
5 01 04 990 1	Other Personnel Benefits-Healthcare Expenses	-	
5 01 04 990 2	Other Personnel Benefits-Sick Leave Monetization	3,955,379.12	
5 01 04 990 3	Other Personnel Benefits-Cost of Living Allowance (COLA)	-	
5 01 04 990 4	Other Personnel Benefits-Crisis Amelioration & Resource Enhancement (CARE)	-	
5 01 04 990 5	Other Personnel Benefits-Rice Subsidy	-	
5 01 04 990 6	Other Personnel Benefits-Loyalty Cash Award	80,000.00	
5 01 04 990 7	Other Personnel Benefits-Separation Incentive Package (SIP)	-	
5 02 01 010	Traveling Expenses - Local	154,005.00	
5 02 01 020	Traveling Expenses - Foreign	-	
5 02 02 010 1	Training Expenses	583,645.77	
5 02 02 010 2	Training Expenses (Sports & Recreation)	177,210.00	
5 02 03 010	Office Supplies Expenses	580,282.03	
5 02 03 070	Drugs and Medicines Expenses	60,540.93	
5 02 03 090	Fuel, Oil and Lubricants Expenses	1,992,670.45	
5 02 03 990 1	Other Supplies and Materials Expenses	856,047.28	
5 02 03 990 2	Other Supplies and Materials Expenses (Water Provision)	38,906.67	
5 02 04 010	Water Expenses	233,705.09	
5 02 04 020	Electricity Expenses	2,693,607.07	
5 02 05 010	Postage and Courier Services	13,770.91	
5 02 05 020 1	Telephone Expenses - Landline	153,364.93	
5 02 05 020 2	Telephone Expenses - Mobile	191,800.00	
5 02 05 030	Internet Subscripton Expenses	800,000.00	
5 02 06 030	Indemnities	-	
5 02 07 010	Survey Expenses	-	
5 02 10 010	Confidential Expenses	-	
5 02 10 020	Intelligence Expenses	-	
5 02 10 030	Extraordinary and Miscellaneous Expenses	-	
5 02 11 010	Legal Services	78,909.11	
5 02 11 020	Auditing Services	336,748.14	
5 02 11 030	Consultancy Services	399,999.96	
5 02 11 990 1	Other Professional Services (Directors' Per Diem)	1,050,000.00	
5 02 11 990 2	Other Professional Services (Directors' RATA)	825,247.72	
5 02 11 990 3	Other Professional Services (Directors' Communication)	69,190.00	
5 02 11 990 4	Other Professional Services (Airport Services)	2,518,764.61	
5 02 11 990 5	Other Prof.Services (Environmental Impact Assessment)	-	
5 02 11 990 6	Other Prof.Services (Property Appraisal)	32,000.00	
5 02 11 990 7	Other Prof.Services (GIS Mapping)	-	

RCA		YTD - September 2022	
Account Code	Account Title	DEBIT	CREDIT
5 02 12 010 1	Environment/Sanitary Services (Ground Maintenance)	-	
5 02 12 010 2	Environment/Sanitary Services (Garbage fees)	95,750.00	
5 02 12 020	Janitorial Services	1,727,590.86	
5 02 12 030	Security Services	24,590,254.80	
5 02 13 020	Repairs and Maintenance-Land Improvements	15,351.54	
5 02 13 030	Repairs & Maint.-Infrastructure Assets(Electrification,Power & Energy Structures)	-	
5 02 13 040 1	Repairs and Maintenance-Buildings & Other Structures (Buildings)	1,771,585.98	
5 02 13 040 2	Repairs and Maintenance-Buildings & Other Structures (Staffhouses)	98,446.00	
5 02 13 050 1	Repairs and Maintenance-Machinery & Equipment (Office Equipment)	71,088.00	
5 02 13 050 2	Repairs & Maint.-Machinery & Equipment (Info. & Com.Tech.Equip)	165,372.66	
5 02 13 050 3	Repairs & Maintenance-Machinery & Equipment (Airport Equipment)	335,800.00	
5 02 13 050 4	Repairs & Maint.-Machinery & Equipment (Communication Equipment)	-	
5 02 13 050 5	Repairs & Maint.-Machinery & Equipment (Const.& Heavy Equipment)	-	
5 02 13 050 6	Repairs & Maint.-Machinery & Equip.(Military,Police & Securty Equip.)	-	
5 02 13 060	Repairs and Maintenance-Transportation Equipment	658,456.91	
5 02 13 990	Repairs and Maintenance - Other Property, Plant and Eqpt.	-	
5 02 14 990	Financial Assistance/Subsidy/Contribution-Others	-	
5 02 15 010 1	Taxes, Duties and Licenses	105,831.36	
5 02 15 020	Fidelity Bond Premiums	77,062.50	
5 02 15 030	Insurance Expenses	153,622.50	
5 02 15 040	Income Tax Expenses	13,541,803.87	
5 02 99 010	Advertising, Promotional and Marketing Expenses	38,000.00	
5 02 99 020	Printing and Publication Expenses	385,160.00	
5 02 99 030	Representation Expenses	813,159.08	
5 02 99 050	Rent/Lease Expenses	58,500.00	
5 02 99 070	Subscription Expenses	769,806.30	
5 02 99 080	Donations	92,699.14	
5 02 99 140	Documentary Stamps Expenses	-	
5 02 99 990	Other Maintenance and Operating Expenses	96,860.00	
5 03 01 020	Interest Expenses	2,652,835.12	
5 03 01 040	Bank Charges	38,115.71	
5 05 01 020	Depreciation-Land Improvements	33,965,046.54	
5 05 01 040 1	Depreciation-Buildings & Other Structures (Bldg. Improvements)	29,313,554.76	
5 05 01 040 2	Depreciation-Buildings & Other Structures (Buildings)	374,371.11	
5 05 01 050 1	Depreciation-Machinery & Equipment (Office Equipment)	109,318.59	
5 05 01 050 2	Depreciation-Machinery & Equipment (Info & Com Tech Equip)	2,294,885.18	
5 05 01 050 3	Depreciation-Machinery & Equipment (Airport Equipment)	2,148,558.78	
5 05 01 050 4	Depreciation-Machinery & Equipment (Airport Ground Lighting System)	-	
5 05 01 050 5	Depreciation-Machinery & Equipment (Navigational Aids)	-	
5 05 01 050 6	Depreciation-Machinery & Equipment (Communication Equipment)	244,103.67	
5 05 01 050 7	Depreciation-Machinery & Equipment (Com.& Meteorological Equip)	30,375.00	
5 05 01 050 8	Depreciation-Machinery & Equipment (Construction & Heavy Equip)	-	
5 05 01 050 9	Depreciation-Mach.& Equip (Disaster Response & Rescue Equip)	4,779.00	
5 05 01 050 10	Depreciation-Machinery & Equipment (Medical Equipment)	11,159.99	
5 05 01 050 11	Depreciation -Mach.& Equip.(Military,Police and Security Equipment)	16,304.58	
5 05 01 050 12	Depreciation-Machinery & Equipment (Sports Equipment)	-	
5 05 01 050 13	Depreciation -Machinery & Equip.(Other Machinery & Equipment)	83,531.25	
5 05 01 060	Depreciation-Transportation Equipment	647,671.22	
5 05 01 070 1	Depreciation-Furniture, Fixtures and Books (Furniture & Fixtures)	21,477.72	
5 05 01 070 2	Depreciation-Furniture, Fixtures and Books (Books)	20,227.87	
5 05 02 010 1	Amortization-Intangible Assets (Computer Software)	385,985.61	
5 05 03 020	Impairment Loss-Loans and Receivables	-	
TOTAL		7,123,606,340.22	7,123,606,340.22

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