

LANDBANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC.
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES
As of JUNE 30,2014 with comparative figures for 2013

	For the Month Ended		For the Year Ended UNAUDITED	Increase/(Decrease) JUNE 2014 VS. JUNE 2013	
	Unaudited 6/31/14	06/30/13		31-Dec-13	Amount
ASSETS					
Current Assets					
Cash on hand and in bank (Note 5)	23,654,601	20,567,029	8,857,827	3,087,572	15%
Prepayments (Note 6)	194,102	194,102	194,102	0	0%
Accounts Receivable (Note 4)	2,481,377	486,989	22,506,144	1,994,388	410%
Advances to Officers & Employees	284,545	76,654	5,571	207,892	271%
Accrued Interest Receivable (Note 5)	638,907	639,247	639,247	-340	
Office Supplies	14,787	1,342	11,617	13,445	1002%
Manuals (Note 5)	39,231	39,231	39,231	0	0%
Retirement Fund					
Total Current Assets	27,307,551	22,004,594	32,253,739	5,302,957	24%
Non-Current Assets					
Held-to-maturity Investments (Note 7)					
Treasury	27,645,901	35,715,746	35,674,206	-8,069,845	-23%
Trust	35,833,260	35,854,380	35,854,380	-21,120	0%
Agrarian Reform Bonds (c/o)	614,449	597,548	614,449	16,901	3%
High Yield Savings Account					
Total Investment	64,093,610	72,167,675	72,143,036	-8,074,065	-11%
Property, plant and equipment (Net)(Note 8)					
Furniture & Fixture	77,166	102,153	67,930	-24,987	-24%
Office Equipment	332,132	385,086	332,132	-52,954	-14%
Vehicle/ Accessories	477,221	524,561	477,221	-47,339	-9%
Leasehold Improvement	19	1,112,472	89,196	-1,112,453	-100%
Semi-Expendable Items	33,714	56,252	33,714	-22,538	-40%
Total	920,253	2,180,523	1,000,193	-1,260,270	-58%
Other Assets	278,907	278,907	278,907	0	0%
Total Non - Current Assets	65,292,770	74,627,105	73,422,136	-9,334,335	-13%
Total Assets	92,600,320	96,631,698	105,675,874	-4,031,378	-4%
LIABILITIES					
Current Liabilities					
Accounts payable (Note 9)	1,482,176	1,297,052	1,321,514	185,124	14%
Accrued Expenses (Note 10)	1,276,460	709,950	1,584,337	566,510	80%
Total	2,758,636	2,007,002	2,905,851	751,634	37%
FUND BALANCES (Note 11)					
Program Development Fund	74,841,684	79,624,696	87,770,024	-4,783,012	-6%
Restricted Fund	15,000,000	15,000,000	15,000,000	0	0%
Total	89,841,684	94,624,696	102,770,024	-4,783,012	-5%
TOTAL LIABILITIES AND FUND	92,600,320	96,631,698	105,675,874	-4,031,378	-4%

LANDBANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
For the Month Ended JUNE 30,2014
(With comparative figures for 2013)

	For the Month Ended		For the year Ended	Increase/(Decrease)	
	30-Jun-14	30-Jun-13	UNAUDITED 31-Dec-13	JUNE 2014 VS JUNE 2013 Amount	%
Donation (Note 12)		1,469,200	23,469,198	-1,469,200	
Interest Income	1,033,317	1,459,345	2,420,404	-426,028	-29%
Training Fee		3,130	8,840	-3,130	-100%
Other Income		2,715	2,727	-2,715	-100%
Total Revenue	<u>1,033,317</u>	<u>2,934,390</u>	<u>25,901,168</u>	<u>-1,901,073</u>	<u>-65%</u>
Program Development Expense					
General and Admin Expenses(Not	859,952	837,945	1,865,519	22,007	3%
Program Fund Expenses (Note 1)	13,097,383	11,363,458	25,115,795	1,733,926	15%
Total Expenses	<u>13,957,336</u>	<u>12,201,403</u>	<u>26,981,313</u>	<u>1,755,933</u>	<u>14%</u>
Excess of Revenues over Exper	-12,924,019	-9,267,013	-1,080,145	-3,657,006	-39%
Other Expenses					
Premium on Investments	4,321	87,103	128,643	-82,782	-95%
Net Revenue (Deficit)	<u>-12,928,339</u>	<u>-9,354,115</u>	<u>-1,208,788</u>	<u>-3,574,224</u>	<u>-38%</u>
Fund Balance beg.of the year	<u>102,770,024</u>	<u>103,978,811</u>	<u>103,978,811</u>	<u>-1,208,787</u>	<u>-1%</u>
Fund Balance, End	<u>89,841,684</u>	<u>94,624,696</u>	<u>102,770,024</u>	<u>-4,783,011</u>	<u>-5%</u>