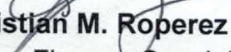


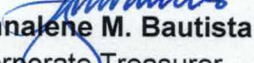
**LANDBANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2017**  
**(With Comparative Figures For 2016)**  
(In Philippine Peso)

	2017	2016	INCREASE/ (DECREASE)	PERCENTAGE
<b>ASSETS</b>				
Cash and cash equivalents	6,305,023.11	31,105,588.00	(24,800,564.89)	-80%
Investment	75,785,644.97	67,549,073.00	8,236,571.97	12%
Receivables	22,460,095.61	7,864,070.00	14,596,025.61	186%
Inventories	8,750.00	-	8,750.00	0%
Property, Plant and Equipment	688,369.70	652,857.00	35,512.70	5%
Other Assets	92,184.64	72,909.00	19,275.64	26%
<b>TOTAL ASSETS</b>	<b>105,340,068.03</b>	<b>107,244,497.00</b>	<b>(1,904,428.97)</b>	<b>-1.78%</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
Financial Liabilities	1,615,851.19	1,381,129.00	234,722.19	17%
Inter-Agency Payables	129,198.20	2,176,070.00	(2,046,871.80)	-94%
Provisions	-	20,000.00	(20,000.00)	-100%
Other Payables	1,944.70	1,945.00	(0.30)	0%
	<b>1,746,994.09</b>	<b>3,579,144.00</b>	<b>(1,832,149.91)</b>	<b>-51%</b>
<b>EQUITY</b>				
Accumulated Surplus/(Deficit)	57,575,082.02	61,606,098.00	(4,031,015.98)	-7%
Retained Earnings	46,017,991.92	42,059,255.00	3,958,736.92	9%
	<b>103,593,073.94</b>	<b>103,665,353.00</b>	<b>(72,279.06)</b>	<b>0%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>105,340,068.03</b>	<b>107,244,497.00</b>	<b>(1,904,428.97)</b>	<b>-1.78%</b>

Prepared by:

  
**Christian M. Roperez**  
Acting Finance Specialist

Reviewed by:

  
**Annalene M. Bautista**  
Corporate Treasurer

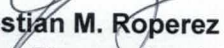
Noted by:

  
**Gaudioso Carlos A. Garcia VI**  
Executive Director

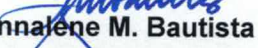
**LANDBANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC.**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**AS OF DECEMBER 31, 2017**  
**(With Comparative Figures For 2016)**  
(In Philippine Peso)

	2017	2016	INCREASE/ (DECREASE)	PERCENTAGE
<b>REVENUES</b>				
Grants and Donations	23,895,537.41	17,223,678.00	6,671,859.41	39%
Interest income	1,805,927.44	2,200,544.00	(394,616.56)	-18%
Miscellaneous Income	139,375.00	56,500.00	82,875.00	147%
	<b>25,840,839.85</b>	<b>19,480,722.00</b>	<b>6,360,117.85</b>	<b>33%</b>
<b>EXPENSES</b>				
Personnel Services	7,690,064.12	6,716,773.00	973,291.12	14%
Maintenance and Other Operating Expenses	17,962,169.09	10,512,862.00	7,449,307.09	71%
Financial Expenses	3,300.00	3,150.00	150.00	5%
Non-Cash Expenses	130,777.58	158,296.00	(27,518.42)	-17%
	<b>25,786,310.79</b>	<b>17,391,081.00</b>	<b>8,395,229.79</b>	<b>48%</b>
<b>NET REVENUE/(LOSS) FOR THE YEAR</b>	<b>54,529.06</b>	<b>2,089,641.00</b>	<b>(2,035,111.94)</b>	<b>-97%</b>

Prepared by:

  
**Christian M. Roperez**  
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**Annalene M. Bautista**  
Corporate Treasurer

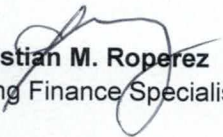
Noted by:

  
**Gaudioso Carlos A. Garcia VI**  
Executive Director

**LANDBANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**AS OF DECEMBER 31, 2017**  
**(With Comparative Figures For 2016)**  
**(In Philippine Peso)**

	2017	2016	INCREASE/ (DECREASE)	PERCENTAGE
<b>EQUITY, BEGINNING</b>	103,665,353.07	102,956,843.00	708,510.07	0.69%
Correction of prior periods errors	(126,808.19)	(1,381,131.00)	1,254,322.81	-90.82%
<b>EQUITY, BEGINNING, RESTATED</b>	103,538,544.88	101,575,712.00	1,962,832.88	1.93%
<b>NET REVENUE (DEFICIT)</b>	54,529.06	2,089,641.00	(2,035,111.94)	-97.39%
<b>EQUITY, END</b>	<b>103,593,073.94</b>	<b>103,665,353.00</b>	<b>(72,279.06)</b>	<b>-0.07%</b>


Prepared by:

  
**Christian M. Roperez**  
 Acting Finance Specialist

Reviewed by:

  
**Annalene M. Bautista**  
 Corporate Treasurer

Noted by:

  
**Gaudioso Carlos A. Garcia VI**  
 Executive Director