LANDBANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC.
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
AS OF JUNE 30, 2018
(With Comparative Figures For 2017)
(In Philippine Peso)

	2018	2017	INCREASE/ (DECREASE)	PERCENTAGE
EQUITY, BEGINNING	103,063,409.59	103,665,353.07	(601,943.48)	-0.58%
Correction of prior periods errors	177,260.20	(349.64)	177,609.84	-50797.92%
EQUITY, BEGINNING, RESTATED	103,240,669.79	103,665,003.43	(424,333.64)	-0.41%
NET REVENUE (DEFICIT)	(262,049.69)	(9,116,445.93)	8,854,396.24	-97.13%
EQUITY, END	**102,978,620.10**	**94,548,557.50**	**8,430,062.60**	**8.92%**

Prepared by:

Rizza Dela Rosa-Basa
Finance Specialist

Reviewed by:

Annalene M. Bautista
Corporate Treasurer

Noted by:

Roy C. Oscillada
Executive Director

LANDBANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC.
STATEMENT OF FINANCIAL PERFORMANCE
AS OF JUNE 30, 2018
(With Comparative Figures For 2017)
(In Philippine Peso)

	2018	2017	INCREASE/ (DECREASE)	PERCENTAGE
REVENUES				
Grants and Donations	13,723,281.00	1,037,680.82	12,685,600.18	1222.50%
Interest income	314,736.79	676,897.90	(362,161.11)	-53.50%
Miscellaneous Income	33,000.00	73,000.00	(40,000.00)	-54.79%
	14,071,017.79	**1,787,578.72**	**12,283,439.07**	**687.16%**
EXPENSES				
Personnel Services	7,380,031.89	3,119,245.86	4,260,786.03	136.60%
Maintenance and Other Operating Expenses	6,826,847.15	7,720,081.61	(893,234.46)	-11.57%
Financial Expenses	1,980.00	750.00	1,230.00	164.00%
Non-Cash Expenses	124,208.44	63,947.18	60,261.26	94.24%
	14,333,067.48	**10,904,024.65**	**3,429,042.83**	**31.45%**
NET REVENUE/(LOSS) FOR THE YEAR	**(262,049.69)**	**(9,116,445.93)**	**8,854,396.24**	**-97.13%**

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Executive Director

LANDBANK COUNTRYSIDE DEVELOPMENT FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2018
(With Comparative Figures For 2017)
(In Philippine Peso)

	2018	2017	INCREASE/ (DECREASE)	PERCENTAGE
ASSETS				
Cash and cash equivalents	22,447,184.87	24,318,571.01	(1,871,386.14)	-7.70%
Investment	66,362,976.30	70,249,668.67	(3,886,692.37)	-5.53%
Receivables	14,140,372.33	862,982.77	13,277,389.56	1538.55%
Inventories	339,563.50	8,050.00	331,513.50	4118.18%
Property, Plant and Equipment	615,845.90	588,910.10	26,935.80	4.57%
Other Assets	521,509.94	330,844.05	190,665.89	57.63%
TOTAL ASSETS	**104,427,452.84**	**96,359,026.60**	**8,068,426.24**	**8.37%**
LIABILITIES AND EQUITY				
LIABILITIES				
Financial Liabilities	431,400.00	587,373.49	(155,973.49)	-26.55%
Inter-Agency Payables	1,015,488.04	1,221,150.91	(205,662.87)	-16.84%
Other Payables	1,944.70	1,944.70	-	0.00%
	1,448,832.74	1,810,469.10	(361,636.36)	-19.97%
EQUITY				
Accumulated Surplus/(Deficit)	63,493,993.09	55,184,972.31	8,309,020.78	15.06%
Retained Earnings	39,484,627.01	39,363,585.19	121,041.82	0.31%
	102,978,620.10	94,548,557.50	8,430,062.60	8.92%
TOTAL LIABILITIES AND EQUITY	**104,427,452.84**	**96,359,026.60**	**8,068,426.24**	**8.37%**

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