

**TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY**  
**STATEMENTS OF CASH FLOWS**  
**For the Years Ended December 31, 2018 and 2017**  
(In Philippine Peso)

	2018	2017 (As Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection of Income/Revenue	6,733,260,913	6,028,336,226
Collection of Receivables	67,835,822	136,656,508
Receipt of Inter-Agency Fund Transfers	27,386,155	5,479
Receipt of Intra-Agency Fund Transfers	213,179,928	303,399,897
Trust Receipts	59,874,589	6,141,468
Other Receipts	65,346,287	32,798,397
<b>Total Cash Inflows</b>	<b>7,166,883,694</b>	<b>6,507,337,975</b>
<b>Cash Outflows</b>		
Payment of Expenses	592,778,843	599,501,596
Purchase of Inventories	54,138,108	33,663,041
Grant of Cash Advances	13,759,614	19,034,059
Prepayments	1,325,868	44,940,132
Refund of Deposits	27,018,272	14,908,993
Payments of Accounts Payable	113,023,388	98,664,149
Remittance of Share on Travel Tax Collections	3,083,581,485	2,666,382,255
Remittance of Personnel Benefit Contributions and Mandatory Deductions	235,765,123	244,522,405
Grant of Financial Assistance/Subsidy/Contribution	41,812,642	25,739,594
Release of Inter-Agency Fund Transfers	179,590,006	54,338,208
Release of Intra-Agency Fund Transfers	217,341,075	181,265,310
Other Disbursements	62,667,700	63,718,239
<b>Total Cash Outflows</b>	<b>4,622,802,124</b>	<b>4,046,677,981</b>
<b>Net Cash Provided by Operating Activities</b>	<b>2,544,081,570</b>	<b>2,460,659,994</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from sale of disposed assets	12,250	0
Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments	171,705,079	9,759,827,057
<b>Total Cash Inflows</b>	<b>171,717,329</b>	<b>9,759,827,057</b>
<b>Cash Outflows</b>		
Purchase/Construction of Property and Equipment	496,418,635	414,421,523
Purchase of Investments	3,767,433,538	8,542,815,972
<b>Total Cash Outflows</b>	<b>4,263,852,173</b>	<b>8,957,237,495</b>
<b>Net Cash Provided By (Used In) Investing Activities</b>	<b>(4,092,134,844)</b>	<b>802,589,562</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Outflows</b>		
Payment of Long-Term Liabilities	38,813,399	36,938,473
<b>Total Cash Outflows</b>	<b>38,813,399</b>	<b>36,938,473</b>
<b>Net Cash Used In Financing Activities</b>	<b>(38,813,399)</b>	<b>(36,938,473)</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,586,866,673)</b>	<b>3,226,311,083</b>
<b>Effects of Exchange Rate Changes on</b>		
<b>Cash and Cash Equivalents</b>	<b>52,235</b>	<b>23,924</b>
<b>CASH AND CASH EQUIVALENTS, AT BEGINNING OF THE YEAR</b>	<b>3,872,129,533</b>	<b>645,794,526</b>
<b>CASH AND CASH EQUIVALENTS, AT END OF THE YEAR</b>	<b>2,285,315,095</b>	<b>3,872,129,533</b>

The notes on page 10 to 72 form part of these statements.