

**Tourism Infrastructure & Enterprise Zone Authority**  
**Quarter Statement of Financial Position**  
**As of June 30, 2021 and December 31, 2020**  
**(in Philippine Peso)**

	As of June 30, 2021	As of December 31, 2020 (Audited)
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalents</b>		
<b>Cash on Hand</b>	<b>P 770,654,241.70</b>	<b>P 1,314,375,497.42</b>
Cash-Collecting Officers	10,683,972.12	12,435,725.10
Petty Cash	1,173,703.47	2,879,321.45
<b>Cash in Bank-Local Currency</b>	<b>759,787,203.70</b>	<b>1,301,756,936.11</b>
Cash in Bank-Local Currency, Current Account	9,510,268.65	9,556,403.65
Cash in Bank-Local Currency, Savings Account	710,155,754.68	1,249,229,457.23
<b>Cash in Bank-Foreign Currency</b>	<b>183,065.88</b>	<b>182,836.21</b>
Cash in Bank-Foreign Currency, Savings Account	49,631,449.02	52,527,476.88
<b>Financial Assets</b>	<b>475,000,000.00</b>	<b>475,000,000.00</b>
<b>Financial Assets-Held to Maturity</b>	<b>475,000,000.00</b>	<b>475,000,000.00</b>
Investments in Bonds-Local	475,000,000.00	475,000,000.00
<b>Receivables</b>	<b>3,743,422,846.40</b>	<b>48,159,495.32</b>
<b>Loans and Receivable Accounts</b>	<b>47,599,008.09</b>	<b>47,765,592.35</b>
Accounts Receivable	89,557,773.85	86,300,618.19
Allowance for Impairment-Accounts Receivable	(48,447,192.57)	(45,714,211.70)
Interests Receivable	10,311,118.83	11,001,877.88
Allowance for Impairment-Interests Receivable	(3,822,692.02)	(3,822,692.02)
<b>Intra-Agency Receivables</b>	<b>3,695,461,765.52</b>	<b>-</b>
Due from Regional/Branch Offices	3,695,461,765.52	-
<b>Other Receivables</b>	<b>362,072.79</b>	<b>393,902.97</b>
Due from Officers and Employees	383,395.89	454,140.10
Allowance for Impairment-Due from Officers and Employees	(21,323.10)	(60,237.13)
<b>Other Investments</b>	<b>200,000,000.00</b>	<b>400,440,000.00</b>
<b>Investments in Time Deposits</b>	<b>200,000,000.00</b>	<b>400,440,000.00</b>
Investments in Time Deposits-Local Currency	200,000,000.00	400,440,000.00
<b>Inventories</b>	<b>13,926,176.87</b>	<b>14,165,420.07</b>
<b>Inventory Held for Sale</b>	<b>1,478,171.94</b>	<b>1,496,967.22</b>
Merchandise Inventory	1,478,171.94	1,496,967.22
<b>Inventory Held for Consumption</b>	<b>12,448,004.93</b>	<b>12,668,452.85</b>
Other Supplies and Materials Inventory	12,448,004.93	12,668,452.85
<b>Other Current Assets</b>	<b>109,844,737.81</b>	<b>132,653,260.96</b>
<b>Advances</b>	<b>1,078,388.18</b>	<b>130,414.00</b>
Advances to Officers and Employees	1,078,388.18	130,414.00
<b>Prepayments</b>	<b>108,766,349.63</b>	<b>132,522,846.96</b>
Advances to Contractors/Sub-Contractors	91,396,409.68	115,251,488.74
Prepaid Rent	3,940,584.50	3,659,005.64
Prepaid Insurance	1,487,241.88	2,348,547.60
Withholding Tax at Source	11,942,113.57	11,263,804.98
<b>Total Current Assets</b>	<b>5,312,848,002.78</b>	<b>2,384,793,673.77</b>
<b>Non-current Assets</b>		
<b>Financial Assets</b>		
<b>Financial Assets-Held to Maturity</b>	<b>752,241,600.00</b>	<b>752,241,600.00</b>
Investments in Bonds-Local	752,241,600.00	752,241,600.00
<b>Receivables</b>	<b>688,048,053.53</b>	<b>462,595,655.71</b>
<b>Loans and Receivable Accounts</b>	<b>5,268,046.78</b>	<b>4,260,891.37</b>
Accounts Receivable	11,094,092.17	12,045,421.17
Allowance for Impairment-Accounts Receivable	(5,826,045.39)	(7,782,529.80)
Loans Receivable-Others	146,858,696.66	146,858,696.66
Allowance for Impairment-Loans Receivable-Others	(146,858,696.66)	(146,858,696.66)
<b>Inter-Agency Receivables</b>	<b>496,863,198.93</b>	<b>273,148,151.19</b>
Due from National Government Agencies	476,361,910.50	250,717,856.83
Allowance for Impairment-Due from National Government Agencies	(45,964,248.63)	(46,321,578.33)
Due from Local Government Units	146,865,479.82	149,055,315.45
Allowance for Impairment-Due from Local Government Units	(86,869,299.75)	(86,869,299.75)
Due from Other Government Corporations	109,270,432.30	109,272,694.30
Allowance for Impairment-Due from Other Government Units	(105,965,350.28)	(105,965,350.28)
Due from Associates/Affiliates	48,980,154.86	48,980,154.86
Allowance for Impairment-Due from Associates/Affiliates	(45,721,879.89)	(45,721,879.89)
<b>Other Receivables</b>	<b>185,816,807.82</b>	<b>185,186,613.15</b>
Receivables-Disallowances/Charges	181,260,121.41	181,546,121.41
Due from Non-Government Organizations/Civil Society Organizations	21,770,235.41	21,770,235.41
Allowance for Impairment-Due from Non-Government Organizations/Civil Society Organizations	(19,753,211.87)	(19,753,211.87)
Other Receivables	79,038,667.35	78,151,828.68
Allowance for Impairment-Other Receivables	(76,499,004.48)	(76,528,360.48)
<b>Investments in Associates/Affiliates</b>	<b>207,628,805.09</b>	<b>207,628,805.09</b>
Investments in Associates/Affiliates	207,628,805.09	207,628,805.09
<b>Other Investments</b>	<b>10,036,404.87</b>	<b>10,036,404.87</b>
<b>Other Investments</b>	<b>10,036,404.87</b>	<b>10,036,404.87</b>
Investments in Stocks	10,036,404.87	10,036,404.87
<b>Investment Property</b>	<b>317,066,017.12</b>	<b>320,800,023.16</b>
<b>Land and Buildings</b>	<b>317,066,017.12</b>	<b>320,800,023.16</b>
Investment Property, Land	169,783,544.82	169,783,544.82
Investment Property, Buildings	290,422,694.30	290,422,694.30
Accumulated Depreciation-Investment Property, Buildings	(143,140,222.00)	(139,406,215.96)
<b>Property, Plant and Equipment</b>	<b>7,535,121,580.71</b>	<b>7,530,423,204.32</b>
<b>Land</b>	<b>3,593,360,109.14</b>	<b>3,593,360,109.14</b>
Land	3,593,360,109.14	3,593,360,109.14
<b>Land Improvements</b>	<b>180,384,367.65</b>	<b>187,011,830.37</b>
Other Land Improvements	723,458,372.80	723,458,372.80
Accumulated Depreciation-Other Land Improvements	(528,152,745.68)	(521,525,282.96)
Accumulated Impairment Losses-Other Land Improvements	(14,921,259.47)	(14,921,259.47)
<b>Infrastructure Assets</b>	<b>540,148,711.99</b>	<b>554,733,977.53</b>
Other Infrastructure Assets	540,148,711.99	554,733,977.53
<b>Buildings and Other Structures</b>	<b>341,179,510.55</b>	<b>350,283,319.25</b>
Buildings	221,608,198.37	221,608,198.37
Accumulated Depreciation-Buildings	(121,790,562.27)	(120,084,156.51)
Other Structures	795,514,423.13	795,514,423.13
Accumulated Depreciation-Other Structures	(553,326,547.30)	(545,929,144.36)
Accumulated Impairment Losses-Other Structures	(826,001.38)	(826,001.38)
<b>Machinery and Equipment</b>	<b>147,996,167.65</b>	<b>149,095,411.05</b>
Office Equipment	10,854,250.34	10,150,800.34
Accumulated Depreciation-Office Equipment	(7,168,579.94)	(6,699,409.87)
Information and Communication Technology Equipment	185,007,544.76	173,971,085.56
Accumulated Depreciation-Information and Communication Technology Equipment	(130,401,473.41)	(124,444,939.17)
Communications Equipment	3,312,626.04	3,312,626.04
Accumulated Depreciation-Communications Equipment	(2,649,863.77)	(2,617,037.89)
Sports Equipment	777,267.51	777,267.51
Accumulated Depreciation-Sports Equipment	(533,588.51)	(520,438.07)
Other Machinery and Equipment	190,941,756.53	190,692,342.83
Accumulated Depreciation-Other Machinery and Equipment	(102,042,935.45)	(96,026,049.79)
Accumulated Impairment Losses-Other Machinery and Equipment	(100,836.45)	(100,836.45)
<b>Transportation Equipment</b>	<b>8,435,251.42</b>	<b>9,026,256.34</b>
Motor Vehicles	40,804,870.30	40,804,870.30
Accumulated Depreciation-Motor Vehicles	(32,909,281.17)	(32,344,303.03)
Watercrafts	3,091,469.39	3,091,469.39
Accumulated Depreciation-Watercrafts	(2,557,807.10)	(2,541,780.32)
<b>Furniture, Fixtures and Books</b>	<b>25,901,645.87</b>	<b>27,465,450.11</b>
Furniture and Fixtures	37,901,446.56	37,901,446.56
Accumulated Depreciation-Furniture and Fixtures	(12,001,884.56)	(10,438,080.32)
Books	20,838.70	20,838.70
Accumulated Depreciation-Books	(18,754.83)	(18,754.83)
<b>Leased Assets Improvements</b>	<b>52,501,794.69</b>	<b>61,251,930.45</b>
Leased Assets Improvements, Land	17,347,470.48	17,347,470.48
Accumulated Depreciation-Leased Assets Improvements, Land	(1,010,551.29)	(934,759.86)
Leased Assets Improvements, Buildings and Other Structures	72,350,245.76	72,350,245.76
Accumulated Depreciation-Leased Assets Improvements, Buildings and Other Structures	(36,185,370.35)	(27,511,025.93)
<b>Service Concession-Tangible Assets</b>	<b>1,744,838,189.28</b>	<b>1,802,048,061.72</b>
Service Concession-Sewer Systems	289,196,610.20	289,196,610.20
Accumulated Depreciation-Service Concession-Sewer Systems	(216,582,768.27)	(224,051,651.79)
Service Concession-Water Supply Systems	588,617,895.09	588,617,895.09
Accumulated Depreciation-Service Concession-Water Supply Systems	(318,812,045.58)	(312,512,548.20)
Other Service Concession Assets	1,934,370,342.11	1,934,370,342.11
Accumulated Depreciation-Other Service Concession Assets	(531,951,844.27)	(483,592,885.69)
<b>Construction in Progress</b>	<b>900,375,832.47</b>	<b>796,146,858.36</b>
Construction in Progress-Land Improvements	48,417,668.01	13,450,949.31
Construction in Progress-Infrastructure Assets	844,827,325.14	762,151,831.91
Construction in Progress-Buildings and Other Structures	7,130,839.32	20,544,077.14
<b>Other Non-current Assets</b>	<b>136,173,716.78</b>	<b>135,348,660.18</b>
<b>Prepayments</b>	<b>91,266,138.00</b>	<b>90,441,281.40</b>
Prepaid Rent	77,033,892.71	78,858,810.53
Other Prepayments	14,232,245.29	11,582,470.87
<b>Deposits</b>	<b>42,841,679.31</b>	<b>42,841,679.31</b>
Guaranty Deposits	42,841,679.31	42,841,679.31

Other Non-current Assets	2,065,899.47	2,065,899.47
Other Non-current Assets	2,065,899.47	2,065,899.47
<b>Total Non-current Assets</b>	<b>9,646,316,178.10</b>	<b>9,419,074,553.33</b>
<b>Total Assets</b>	<b>P 14,959,164,180.88</b>	<b>P 11,803,868,227.10</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>	<b>P 122,253,102.59</b>	<b>P 231,765,435.50</b>
<b>Payables</b>	<b>91,570,634.98</b>	<b>201,082,967.89</b>
Accounts Payable	88,238,382.89	171,975,422.35
Due to Officers and Employees	3,332,252.09	27,764,455.33
Interest Payable	-	1,343,090.21
<b>Bills/Bonds/Loans Payable</b>	<b>30,682,467.61</b>	<b>30,682,467.61</b>
Loans Payable-Foreign	30,682,467.61	30,682,467.61
<b>Inter-Agency Payables</b>	<b>3,854,834,896.38</b>	<b>163,364,004.78</b>
<b>Inter-Agency Payables</b>	<b>156,337,400.47</b>	<b>163,364,004.78</b>
Due to BIR	6,499,841.48	9,296,801.16
Due to GSIS	610,561.41	429,666.35
Due to Pag-IBIG	348,586.29	459,960.54
Due to PhilHealth	283,215.83	535,476.59
Due to NGAs	148,255,131.21	152,053,414.88
Due to Other Government Corporations	219,178.43	468,234.44
Due to LGUs	111,770.82	111,770.82
Due to SSS	9,115.00	8,680.00
<b>Due to Bangko Sentral ng Pilipinas/Other Banks/Others</b>	<b>3,698,497,495.91</b>	<b>-</b>
Due to Head Office/Branches/Agencies Abroad	3,698,497,495.91	-
<b>Deferred Credits/Unearned Revenue/Income</b>	<b>107,950,875.85</b>	<b>103,303,771.06</b>
<b>Deferred Credits</b>	<b>96,718,517.16</b>	<b>96,718,517.16</b>
Deferred Service Concession Revenue	96,718,517.16	96,718,517.16
<b>Unearned Revenue/Income</b>	<b>6,232,358.69</b>	<b>6,585,253.90</b>
Other Unearned Revenue/Income	6,232,358.69	6,585,253.90
<b>Provisions</b>	<b>89,599,111.48</b>	<b>96,755,097.66</b>
<b>Provisions</b>	<b>89,599,111.48</b>	<b>96,755,097.66</b>
Leave Benefits Payable	89,599,111.48	96,755,097.66
<b>Other Payables</b>	<b>21,009,063.29</b>	<b>28,513,085.68</b>
<b>Other Payables</b>	<b>21,009,063.29</b>	<b>28,513,085.68</b>
Other Payables	21,009,063.29	28,513,085.68
<b>Total Current Liabilities</b>	<b>4,190,647,049.59</b>	<b>623,701,394.68</b>
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>	<b>104,193,806.31</b>	<b>122,729,869.50</b>
<b>Bills/Bonds/Loans Payable</b>	<b>104,193,806.31</b>	<b>122,729,869.50</b>
Loans Payable-Foreign	104,193,806.31	122,729,869.50
<b>Intra-Agency Payables</b>	<b>34,823,988.83</b>	<b>21,865,459.00</b>
<b>Intra-Agency Payables</b>	<b>34,823,988.83</b>	<b>21,865,459.00</b>
Due to Other Funds	34,823,988.83	21,865,459.00
<b>Trust Liabilities</b>	<b>114,818,027.29</b>	<b>103,646,850.41</b>
<b>Trust Liabilities</b>	<b>114,818,027.29</b>	<b>103,646,850.41</b>
Guaranty/Security Deposits Payable	114,818,027.29	103,646,850.41
<b>Deferred Credits/Unearned Revenue/Income</b>	<b>1,325,129,026.73</b>	<b>1,373,240,685.31</b>
<b>Deferred Credits</b>	<b>1,305,699,980.68</b>	<b>1,354,059,239.26</b>
Deferred Service Concession Revenue	1,305,699,980.68	1,354,059,239.26
<b>Unearned Revenue/Income</b>	<b>19,429,046.05</b>	<b>19,181,446.05</b>
Other Unearned Revenue/Income	19,429,046.05	19,181,446.05
<b>Other Payables</b>	<b>43,408,434.78</b>	<b>47,268,498.86</b>
<b>Other Payables</b>	<b>43,408,434.78</b>	<b>47,268,498.86</b>
Other Payables	43,408,434.78	47,268,498.86
<b>Total Non-current Liabilities</b>	<b>1,622,373,283.94</b>	<b>1,668,751,363.08</b>
<b>Total Liabilities</b>	<b>5,813,020,333.53</b>	<b>2,292,452,757.76</b>
<b>Equity</b>		
<b>Government Equity</b>	<b>9,135,293,632.73</b>	<b>9,500,565,254.72</b>
<b>Government Equity</b>	<b>9,135,293,632.73</b>	<b>9,500,565,254.72</b>
Accumulated Surplus/(Deficit)	9,135,293,632.73	9,500,565,254.72
<b>Stockholders' Equity</b>	<b>10,850,214.62</b>	<b>10,850,214.62</b>
<b>Stockholders' Equity</b>	<b>10,850,214.62</b>	<b>10,850,214.62</b>
Subscribed Share Capital	250,000,000.00	250,000,000.00
Subscriptions Receivable	(239,149,785.38)	(239,149,785.38)
<b>Total Equity</b>	<b>9,146,143,847.35</b>	<b>9,511,415,469.34</b>
<b>Total Liabilities and Equity</b>	<b>P 14,959,164,180.88</b>	<b>P 11,803,868,227.10</b>
	<b>(0.00)</b>	<b>(0.00)</b>