

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

	As of December 31,	
	2021	2020 (Audited)
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalents</b>		
<b>Cash on Hand</b>	<b>P 1,085,957,933.25</b>	<b>P 1,314,375,497.42</b>
Cash-Collecting Officers	10,660,551.60	12,435,725.10
Petty Cash	1,241,845.95	2,879,321.45
<b>Cash in Bank-Local Currency</b>	<b>375,091,245.73</b>	<b>1,301,756,936.11</b>
Cash in Bank-Local Currency, Current Account	263,429,262.28	1,249,229,457.23
Cash in Bank-Local Currency, Savings Account	111,661,983.45	52,527,478.88
<b>Cash in Bank-Foreign Currency</b>	<b>206,135.92</b>	<b>182,836.21</b>
Cash in Bank-Foreign Currency, Savings Account	206,135.92	182,836.21
<b>Cash Equivalents</b>	<b>700,000,000.00</b>	<b>-</b>
Time Deposits-Local Currency	700,000,000.00	-
<b>Financial Assets</b>	<b>350,000,000.00</b>	<b>475,000,000.00</b>
<b>Financial Assets-Held to Maturity</b>	<b>350,000,000.00</b>	<b>475,000,000.00</b>
Investments in Bonds-Local	350,000,000.00	475,000,000.00
<b>Receivables</b>	<b>62,298,363.66</b>	<b>48,159,495.32</b>
<b>Loans and Receivable Accounts</b>	<b>62,012,727.24</b>	<b>47,765,592.35</b>
Accounts Receivable	111,448,402.90	86,300,518.19
Allowance for Impairment-Accounts Receivable	(54,307,685.75)	(45,714,211.70)
Interests Receivable	8,694,702.11	11,001,877.88
Allowance for Impairment-Interests Receivable	(3,822,692.02)	(3,822,692.02)
<b>Other Receivables</b>	<b>285,636.42</b>	<b>393,902.97</b>
Due from Officers and Employees	342,479.11	454,140.10
Allowance for Impairment-Due from Officers and Employees	(56,842.69)	(60,237.13)
<b>Inventories</b>	<b>17,653,721.01</b>	<b>14,165,420.07</b>
<b>Inventory Held for Sale</b>	<b>1,389,274.94</b>	<b>1,496,967.22</b>
Merchandise Inventory	1,389,274.94	1,496,967.22
<b>Inventory Held for Consumption</b>	<b>16,264,446.07</b>	<b>12,668,452.85</b>
Other Supplies and Materials Inventory	16,264,446.07	12,668,452.85
<b>Other Current Assets</b>	<b>115,579,520.06</b>	<b>132,653,260.96</b>
<b>Advances</b>	<b>676,758.17</b>	<b>130,414.00</b>
Advances to Officers and Employees	676,758.17	130,414.00
<b>Prepayments</b>	<b>114,902,761.89</b>	<b>132,522,846.96</b>
Advances to Contractors/Sub-Contractors	96,625,870.63	115,251,488.74
Prepaid Rent	3,659,005.64	3,659,005.64
Prepaid Insurance	1,433,179.17	2,348,547.60
Withholding Tax at Source	13,184,706.45	11,263,804.98
<b>Other Investments</b>	<b>-</b>	<b>400,440,000.00</b>
<b>Investments in Time Deposits</b>	<b>-</b>	<b>400,440,000.00</b>
Investments in Time Deposits-Local Currency	-	400,440,000.00
<b>Total Current Assets</b>	<b>1,631,489,537.98</b>	<b>2,384,793,673.77</b>
<b>Non-current Assets</b>		
<b>Financial Assets</b>	<b>402,241,600.00</b>	<b>752,241,600.00</b>
<b>Financial Assets-Held to Maturity</b>	<b>402,241,600.00</b>	<b>752,241,600.00</b>
Investments in Bonds-Local	402,241,600.00	752,241,600.00
<b>Receivables</b>	<b>620,986,114.77</b>	<b>462,595,655.71</b>
<b>Loans and Receivable Accounts</b>	<b>3,073,591.33</b>	<b>4,260,891.37</b>
Accounts Receivable	10,795,662.70	12,045,421.17
Allowance for Impairment-Accounts Receivable	(7,722,071.37)	(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>434,284,159.17</b>	<b>275,148,151.19</b>
Due from National Government Agencies	464,027,726.59	250,717,856.83
Allowance for Impairment-Due from National Government Agencies	(135,304,347.58)	(46,321,578.33)
Due from Local Government Units	169,073,062.50	149,055,315.45
Allowance for Impairment-Due from Local Government Units	(66,251,403.79)	(86,869,299.75)
Due from Other Government Corporations	109,270,432.30	109,272,320.30
Allowance for Impairment-Due from Other Government Units	(108,725,372.82)	(105,965,350.28)
Due from Associates/Affiliates	47,915,941.86	48,980,154.86
Allowance for Impairment-Due from Associates/Affiliates	(45,721,879.89)	(45,721,879.89)
<b>Other Receivables</b>	<b>183,628,364.27</b>	<b>185,186,613.15</b>
Receivables-Disallowances/Charges	180,964,393.67	180,546,121.41
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	78,095,004.92	78,151,828.68
Allowance for Impairment-Other Receivables	(77,448,057.86)	(76,528,360.48)
<b>Investments in Associates/Affiliates</b>	<b>219,017,724.49</b>	<b>207,628,805.09</b>
Investments in Associates/Affiliates	219,017,724.49	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>313,332,011.08</b>	<b>320,800,023.16</b>
<b>Land and Buildings</b>	<b>313,332,011.08</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	(146,874,228.04)	(139,406,215.96)
<b>Property, Plant and Equipment</b>	<b>7,484,960,078.18</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>176,153,699.75</b>	<b>187,011,830.37</b>
Other Land Improvements	725,884,602.52	723,458,372.80
Accumulated Depreciation-Other Land Improvements	(534,809,643.30)	(521,225,282.96)
Accumulated Impairment Losses-Other Land Improvements	(14,921,259.47)	(14,921,259.47)
<b>Infrastructure Assets</b>	<b>541,786,620.08</b>	<b>554,733,977.53</b>
Other Infrastructure Assets	541,786,620.08	554,733,977.53
<b>Buildings and Other Structures</b>	<b>375,653,534.45</b>	<b>350,283,319.25</b>
Buildings	221,608,198.37	221,608,198.37
Accumulated Depreciation-Buildings	(122,376,037.16)	(120,004,156.51)
Other Structures	838,424,237.18	795,514,423.13
Accumulated Depreciation-Other Structures	(561,176,863.16)	(545,929,144.36)
Accumulated Impairment Losses-Other Structures	(826,001.38)	(826,001.38)
<b>Machinery and Equipment</b>	<b>147,457,692.38</b>	<b>149,095,411.05</b>
Office Equipment	12,175,230.34	10,150,800.34
Accumulated Depreciation-Office Equipment	(8,073,387.31)	(6,699,409.87)
Information and Communication Technology Equipment	188,045,662.56	173,971,085.56
Accumulated Depreciation-Information and Communication Technology Equipment	(135,871,674.05)	(124,444,939.17)
Communications Equipment	3,312,626.04	3,312,626.04
Accumulated Depreciation-Communications Equipment	(2,694,502.21)	(2,617,037.89)
Sports Equipment	777,267.51	777,267.51
Accumulated Depreciation-Sports Equipment	(546,739.00)	(520,438.07)
Other Machinery and Equipment	198,232,791.81	190,692,342.83
Accumulated Depreciation-Other Machinery and Equipment	(107,798,746.86)	(96,026,049.78)
Accumulated Impairment Losses-Other Machinery and Equipment	(100,836.45)	(100,836.45)
<b>Transportation Equipment</b>	<b>9,965,134.48</b>	<b>9,026,256.34</b>
Motor Vehicles	42,923,758.30	40,804,870.30
Accumulated Depreciation-Motor Vehicles	(33,484,259.31)	(32,334,303.03)
Watercrafts	3,097,469.39	3,097,469.39
Accumulated Depreciation-Watercrafts	(2,571,833.90)	(2,541,780.32)
<b>Furniture, Fixtures and Books</b>	<b>24,834,843.45</b>	<b>27,465,450.11</b>
Furniture and Fixtures	38,402,139.56	37,901,446.56
Accumulated Depreciation-Furniture and Fixtures	(13,569,379.98)	(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>43,751,658.93</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	(1,066,342.54)	(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	(44,859,714.77)	(27,511,025.93)
<b>Service Concession-Tangible Assets</b>	<b>1,687,735,060.03</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	(219,023,365.97)	(214,021,651.79)
Service Concession-Water Supply Systems	588,617,895.09	588,617,895.09
Accumulated Depreciation-Service Concession-Water Supply Systems	(325,116,672.55)	(312,512,548.20)
Other Service Concession Assets	1,934,370,342.11	1,934,370,342.11
Accumulated Depreciation-Other Service Concession Assets	(580,211,102.85)	(483,592,885.69)
<b>Construction in Progress</b>	<b>884,261,279.49</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	828,712,772.16	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>143,958,894.62</b>	<b>135,348,660.18</b>
<b>Prepayments</b>	<b>99,077,921.84</b>	<b>90,441,281.40</b>
Prepaid Rent	75,208,974.89	78,588,810.53
Other Prepayments	23,868,946.95	11,852,470.87
<b>Deposits</b>	<b>42,815,073.31</b>	<b>42,841,679.31</b>
Guaranty Deposits	42,815,073.31	42,841,679.31

<b>Other Non-current Assets</b>	<b>2,065,899.47</b>	<b>2,065,899.47</b>
Other Non-current Assets	2,065,899.47	2,065,899.47
<b>Total Non-current Assets</b>	<b>9,194,532,828.01</b>	<b>9,419,074,553.33</b>
<b>Total Assets</b>	<b>P 10,826,022,365.99</b>	<b>P 11,803,868,227.10</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>	<b>P 225,717,684.96</b>	<b>P 231,765,435.50</b>
<b>Financial Liabilities</b>	<b>196,513,480.92</b>	<b>201,082,967.89</b>
<b>Payables</b>		
Accounts Payable	164,403,484.61	171,975,422.35
Due to Officers and Employees	31,087,291.84	27,764,455.33
Interest Payable	1,022,704.47	1,343,090.21
<b>Bills/Bonds/Loans Payable</b>	<b>29,204,204.04</b>	<b>30,682,467.61</b>
Loans Payable-Foreign	29,204,204.04	30,682,467.61
<b>Inter-Agency Payables</b>	<b>196,502,463.00</b>	<b>163,364,004.78</b>
<b>Inter-Agency Payables</b>	<b>196,502,463.00</b>	<b>163,364,004.78</b>
Due to BIR	9,661,228.23	9,296,801.16
Due to GSIS	1,615,784.00	429,666.35
Due to Pag-IBIG	445,423.47	459,960.54
Due to PhilHealth	616,422.26	535,476.59
Due to NGAs	183,516,592.65	152,053,414.88
Due to Other Government Corporations	325,468.64	468,234.44
Due to LGUs	111,770.82	111,770.82
Due to SSS	9,772.93	8,680.00
<b>Deferred Credits/Unearned Revenue/Income</b>	<b>101,979,694.99</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>5,261,177.83</b>	<b>6,585,253.90</b>
Other Unearned Revenue/Income	5,261,177.83	6,585,253.90
<b>Provisions</b>	<b>100,460,712.24</b>	<b>96,755,097.66</b>
Leave Benefits Payable	100,460,712.24	96,755,097.66
<b>Other Payables</b>	<b>25,894,599.65</b>	<b>28,513,085.68</b>
<b>Other Payables</b>	<b>25,894,599.65</b>	<b>28,513,085.68</b>
<b>Total Current Liabilities</b>	<b>650,555,154.84</b>	<b>623,701,394.68</b>
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>	<b>87,612,612.62</b>	<b>122,729,869.50</b>
<b>Bills/Bonds/Loans Payable</b>	<b>87,612,612.62</b>	<b>122,729,869.50</b>
Loans Payable-Foreign	87,612,612.62	122,729,869.50
<b>Intra-Agency Payables</b>	<b>21,441,317.64</b>	<b>21,865,459.00</b>
<b>Intra-Agency Payables</b>	<b>21,441,317.64</b>	<b>21,865,459.00</b>
Due to Other Funds	21,441,317.64	21,865,459.00
<b>Trust Liabilities</b>	<b>109,755,112.06</b>	<b>103,646,850.41</b>
<b>Trust Liabilities</b>	<b>109,755,112.06</b>	<b>103,646,850.41</b>
Guaranty/Security Deposits Payable	109,755,112.06	103,646,850.41
<b>Deferred Credits/Unearned Revenue/Income</b>	<b>1,275,956,168.15</b>	<b>1,373,240,685.31</b>
<b>Deferred Credits</b>	<b>1,257,340,722.10</b>	<b>1,354,059,239.26</b>
Deferred Service Concession Revenue	1,257,340,722.10	1,354,059,239.26
<b>Unearned Revenue/Income</b>	<b>18,615,446.05</b>	<b>19,181,446.05</b>
Other Unearned Revenue/Income	18,615,446.05	19,181,446.05
<b>Other Payables</b>	<b>83,796,677.94</b>	<b>47,268,498.86</b>
<b>Other Payables</b>	<b>83,796,677.94</b>	<b>47,268,498.86</b>
<b>Total Non-current Liabilities</b>	<b>1,578,561,888.41</b>	<b>1,668,751,363.08</b>
<b>Total Liabilities</b>	<b>2,229,117,043.25</b>	<b>2,292,452,757.76</b>
<b>Equity</b>		
<b>Government Equity</b>	<b>8,586,055,108.12</b>	<b>9,500,565,254.72</b>
<b>Government Equity</b>	<b>8,586,055,108.12</b>	<b>9,500,565,254.72</b>
Accumulated Surplus/(Deficit)	8,586,055,108.12	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>8,596,905,322.74</b>	<b>9,511,415,469.34</b>
<b>Total Liabilities and Equity</b>	<b>P 10,826,022,365.99</b>	<b>P 11,803,868,227.10</b>
	(0.00)	(0.00)