

**TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUHTORITY**  
**STATEMENT OF CHANGES IN EQUITY**  
**ALL FUNDS**  
**CONSOLIDATED**  
**FOR THE 6 MONTH PERIOD ENDED JUNE 30, 2021**

	Accumulated Surplus (Deficit)	Share Capital	TOTAL
<b>BALANCE AT JANUARY 1, 2021</b>	9,508,202,779.43	10,850,214.62	9,519,052,994.05
<b>ADJUSTMENTS:</b>			
Add/(Deduct):			
Surplus (Deficit) for the Period	(369,457,414.53)		(369,457,414.53)
ADJ: Overstatement of depreciation expenses of One ( 1 ) unit Sr. Executive chair with Prop. No: F201-0107.	1,500.00		1,500.00
To close to Retained Earnings ove set up of payables and over 2 years	418,507.38		418,507.38
To close to Retained Earnings over payment of Accounts Receivable	5,100.00		5,100.00
To close to Retained Earnings prior years recording of collection of China Oceanis PTE. LTD	350,000.00		350,000.00
To take up Makati Bank Reconciliation for the payment to Strategic Marketing Management Exhibition and Conference Organizers for TIEZA scheduled last October 20-22, 2020.	(157,646.00)		(157,646.00)
To record cancellation of Managers Check/ Gift Cheque for CY 2020	440,000.00		440,000.00
To record overpayment of PEI for CY 2020	10,000.00		10,000.00
To close to Retained Earnings overpayment to Berkman Internationals Inc	6.00		6.00
To adjust entries made for the set up of allowance for doubtful accounts for CY 2020	1,521,737.02		1,521,737.02
To take up reclassification of entries	306.85		306.85
To adjust over recording of accrued interest	(4,039,005.40)		(4,039,005.40)
To take up COVID - 19 related expenses incurred at TIEZA's entities for CY 2020	(2,784,653.96)		(2,784,653.96)
To close to Retained Earnings payables of over two years	1,051,929.28		1,051,929.28
To take up adjustments re: Payment of receivables of Boracay Island Company Inc erroneously recorded as income	(226,698.16)		(226,698.16)
To take up additional Income Tax Expense for CY 2020	(109,195.22)		(109,195.22)
To take up adjustments on Allowance for			-

doubtful accounts for interest receivable	65,422.04		65,422.04
To take up reclassification of entries	550.00		550.00
<b>BALANCE AS AT JUNE 30</b>	<b>9,135,293,224.73</b>	<b>10,850,214.62</b>	<b>9,146,143,439.35</b>