



REPUBLIC OF THE PHILIPPINES
CITY GOVERNMENT OF NAVOTAS
Mariano Naval Street, Navotas City

Office of the City Accountant

23 April 2024

MS. JENIFER GALORPORT, CESE
City Director, DILG

MS. MARIA IRISH ALOHA CUBILLAN
City Public Information Officer

MR. RENATO REYES
ICT Officer

Greetings!

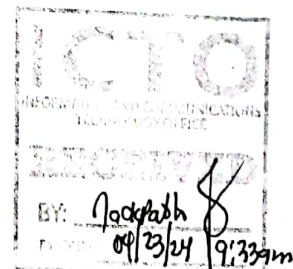
In compliance to the full disclosure order, transparency, and Seal of Good Financial Housekeeping, respectfully forwarded herewith for posting are the **FINANCIAL STATEMENTS** of **NAVOTAS POLYTECHNIC COLLEGE** as of **February 29, 2024 (Revised) and March 31, 2024**, which includes:

Statement of Financial Position
Statement of Financial Performance
Statement of Cash Flows

For your immediate and appropriate action.

Respectfully yours,


Evangeline P. Cruz
EVANGELINE P. CRUZ, CPA
City Accountant




CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
STATEMENT OF FINANCIAL POSITION
AS OF FEBRUARY 29, 2024

ASSETS	
Current Assets	
Cash & Cash Equivalents	84,294,746.69
Investments	590,540.00
Receivables	475,727.55
Inventories	466,165.50
Total Current Assets	85,827,179.74
Noncurrent Assets	
Property, Plant, & Equipment	1,202,829.14
Total Noncurrent Assets	1,202,829.14
TOTAL ASSETS	87,030,008.88
LIABILITIES	
Current Liabilities	
Financial Liabilities	41,996.48
Inter-Agency Payables	1,989,850.59
Intra-Agency Payables	347,185.45
Trust Liabilities	25,675.77
Other Payables	30,267.00
Total Current Liabilities	2,434,975.29
TOTAL LIABILITIES	2,434,975.29
NET ASSETS/EQUITY	
Government Equity	84,595,033.59
TOTAL LIABILITIES AND NET ASSETS/EQUITY	87,030,008.88

Prepared By:


GERARDO G. YADAWON, CPA
Accountant III

Certified Correct:


EVANGELINE P. CRUZ, CPA
City Accountant

**CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
STATEMENT OF FINANCIAL PERFORMANCE
AS OF FEBRUARY 29, 2024**

Revenue	
Tax Revenue	4,498.50
Service & Business Income	1,182,120.00
Other Income	359.60
Total Revenue	1,186,978.10


Current Operating Expenses	
Personnel Services	1,291,497.80
Maintenance & Other Operating Expenses	2,328,617.74
Financial Expenses	-
Non-cash Expenses	93,299.16
Total Current Operating Expenses	3,713,414.70

Deficit from Current Operations	(2,526,436.60)
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Transfers & Subsidies From	5,058,842.66
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Surplus for the Period	2,532,406.06
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CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
STATEMENT OF CASH FLOWS
AS OF FEBRUARY 29, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Collections from taxpayers	4,858.10
Receipts from business/service income	1,182,120.00
Interest Income	-
Other Receipts	5,110,862.66
Total Cash Inflows from Operating Activities	6,297,840.76

Cash Outflows

Payment of expenses	2,197,593.42
Payment to suppliers & creditors	421,700.37
Payment to employees	1,216,955.86
Other expenses	212,794.26
Total Cash Outflows from Operating Activities	4,049,043.91

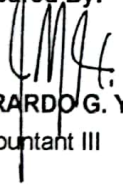
Net Cash Flows from Operating Activities **2,248,796.85**

Net Increase in Cash **2,248,796.85**

Cash Balance at beginning of the year **82,045,949.84**

Cash Balance at end of the period **84,294,746.69**

Prepared By:


GERARDO G. YADAWON, CPA
Accountant III


Certified Correct:


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City Accountant


CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
STATEMENT OF FINANCIAL POSITION
AS OF MARCH 31, 2024

ASSETS	
Current Assets	
Cash & Cash Equivalents	85,082,381.13
Investments	590,540.00
Receivables	475,727.55
Inventories	472,795.50
Total Current Assets	86,621,444.18
Noncurrent Assets	
Property, Plant, & Equipment	1,308,325.36
Total Noncurrent Assets	1,308,325.36
TOTAL ASSETS	87,929,769.54
LIABILITIES	
Current Liabilities	
Financial Liabilities	41,996.48
Inter-Agency Payables	2,065,628.43
Intra-Agency Payables	379,074.23
Trust Liabilities	25,675.77
Other Payables	30,267.00
Total Current Liabilities	2,542,641.91
TOTAL LIABILITIES	2,542,641.91
NET ASSETS/EQUITY	
Government Equity	85,387,127.63
TOTAL LIABILITIES AND NET ASSETS/EQUITY	87,929,769.54

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CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
STATEMENT OF FINANCIAL PERFORMANCE
AS OF MARCH 31, 2024

Revenue	
Tax Revenue	6,959.50
Service & Business Income	1,607,858.93
Other Income	359.60
Total Revenue	1,615,178.03
Current Operating Expenses	
Personnel Services	1,966,941.99
Maintenance & Other Operating Expenses	3,784,196.99
Financial Expenses	-
Non-cash Expenses	127,802.94
Total Current Operating Expenses	5,878,941.92
Deficit from Current Operations	(4,263,763.89)
Transfers & Subsidies From	7,588,263.99
Surplus for the Period	3,324,500.10

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CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
STATEMENT OF CASH FLOWS
AS OF MARCH 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Collections from taxpayers	7,319.10
Receipts from business/service income	1,599,480.00
Interest Income	8,378.93
Other Receipts	7,658,118.99
Total Cash Inflows from Operating Activities	9,273,297.02

Cash Outflows

Payment of expenses	3,650,232.67
Payment to suppliers & creditors	560,765.74
Payment to employees	1,813,073.06
Other expenses	212,794.26
Total Cash Outflows from Operating Activities	6,236,865.73

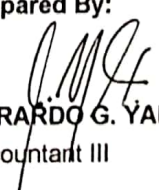
Net Cash Flows from Operating Activities **3,036,431.29**

Net Increase in Cash **3,036,431.29**


Cash Balance at beginning of the year **82,045,949.84**

Cash Balance at end of the period **85,082,381.13**

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