

Republic of the Philippines
CAGAYAN STATE UNIVERSITY
Tuguegarao City, Cagayan

Government Accountancy Office
Office of the Director
RECEIVED

February 13, 2015

By: [Signature]
Date: 2/16/15

Ms. LOURDES M. CASTILLO
Assistant Commissioner
Government Accountancy Sector
Commonwealth Avenue,
Quezon City

Dear Madam:

We respectfully submit the following **Year End Financial Reports** of the **Cagayan State University, Tuguegarao City, Cagayan** As of December 31, 2014:

A. Financial Statements-Pusuant to PPSAS 1

1. Pre-Trial Balance (All funds) ✓
2. Post-Trial Balance (All funds) ✓
3. Condensed Statement of Financial Position (All funds) Annex A ✓
4. Detailed Statement of Financial Position (All funds) Annex A1 ✓
5. Condensed Statement of Financial Performance (All funds) Annex B ✓
6. Detailed Statement of Financial Performance (All funds) Annex B1 ✓
7. Condensed Statement of Cash Flows (All funds) Annex C ✓
8. Detailed Statement of Cash Flows (All funds) Annex C1 ✓
9. Statement of Changes In Net Assets/Equity (All funds) Annex D ✓
10. Statement of Comparison of Budget and Actual Amounts (Annex E) ✓
11. Notes to Financial Statements comprising a summary of significant accounting policies and other explanatory notes. ✓

B. Detailed Financial Statements consolidated by fund cluster

1. Detailed Statement of Financial Position-(Regular Agency Fund) Annex A1-RAF ✓
2. Detailed Statement of Financial Position-(Internally Generated Funds) Annex A1-IGF ✓
3. Detailed Statement of Financial Position-(Trust Receipts/Inter-Agency Transferred Funds) Annex A1-TR/IATF ✓
4. Detailed Statement of Financial Performance -(Regular Agency Fund) Annex B1-RAF ✓
5. Detailed Statement of Financial Performance -(Internally Generated Funds) Annex B1-IGF ✓
6. Detailed Statement of Financial Performance -(Trust Receipts/Inter-Agency Transferred Funds) Annex B1-TR/IATF ✓
7. Detailed Statement of Cash Flows (Regular Agency Fund Annex C1-RAF ✓
8. Detailed Statement of Cash Flows (Internally Generated Funds) Annex C1-IGF ✓
9. Detailed Statement of Cash Flows (Trust Receipts/Inter-Agency Transferred Funds) Annex C1-TR/IATF ✓
10. Statement of Changes In Net Assets/Equity (Regular Agency funds) Annex D-RAF ✓
11. Statement of Changes In Net Assets/Equity (Internally Generated Funds) Annex D-IGF ✓
12. Statement of Changes In Net Assets/Equity (Trust Receipts/Inter-Agency Transferred Funds) Annex D-TR/IATF ✓
13. Pre-Closing Trial Balance (Regular Agency Funds) Annex D-RAF ✓

- 14. Pre-Closing Trial Balance (Internally Generated Funds Annex D-RAF ✓
- 15. Pre-Closing Trial Balance (Trust Receipts funds) Annex D-TR ✓
- 16. Post-Closing Trial Balance (Regular Agency Funds) Annex D-RAF ✓
- 17. Post-Closing Trial Balance (Internally Generated Funds) Annex D-IGF ✓
- 18. Post-Closing Trial Balance (Trust Receipts Funds) Annex D-TR ✓
- 19. Statement of Comparison of Budget and Actual Amounts (Regular Agency Fund)-Annex E ✓
- 20. Statement of Comparison of Budget and Actual Amounts (Internally Generated Fund)-Annex E ✓

Thank you and more power.

Very truly yours,



MONALIZA V. GUZMAN
University Accountant

A3

Annex A

CAGAYAN STATE UNIVERSITY
CONDENSED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
AS OF DECEMBER 31, 2014

	NOTES	
ASSETS		
Current Assets		
Cash and Cash Equivalents	5	247,751,633.42
Receivables	6	84,695,369.17
Inventories	7	14,674,275.34
Other Assets		<u>828,495.67</u>
Total Current Assets		<u>347,949,773.60</u>
Non - Current Assets		
Property, Plant and Equipment	9	883,814,710.18
Biological Assets	10	2,607,880.49
Intangible Assets	11	40,831.77
Other Assets	12	<u>836,826.95</u>
Total Non-Current Assets		<u>887,300,249.39</u>
TOTAL ASSETS		<u>1,235,250,022.99</u>
LIABILITIES AND NET ASSETS/EQUITY		
Liabilities		
Current Liabilities		
Financial Liabilities		15,608,460.45
Inter-Agency Payables	13.2	45,426,996.86
Intra-Agency Payables	13.3	611,668.42
Trust Liabilities	13.4	1,875,610.42
Deferred Credits/Unearned Income	14	330,666.88
Other Payables	13.4	41,122,519.86
Total Current Liabilities		<u>104,975,922.89</u>
Total Liabilities		<u>104,975,922.89</u>

CAGAYAN STATE UNIVERSITY
CONDENSED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
AS OF DECEMBER 31, 2014

Net Assets/Equity		
Equity		
Accumulated Surplus/(Deficit)	15	1,130,274,100.10
Total Net Assets/Equity		<u>1,130,274,100.10</u>
TOTAL LIABILITIES AND NET ASSETS/EQUITY		<u><u>1,235,250,022.99</u></u>

Certified Correct:


MONALIZA V. GUZMAN
Univeristy Accountant

A4

Annex A1

**CAGAYAN STATE UNIVERSITY
 DETAILED STATEMENT OF FINANCIAL POSITION
 (ALL FUNDS)
 AS OF DECEMBER 31, 2014**

ASSETS	NOTES	
Current Assets		
Cash and Cash Equivalents	5	247,751,633.42
Cash on Hand		9,070,312.84
Cash - Collecting Officer	5.1	5,606,061.64
Petty Cash	5.2	65,000.00
Advances to Payroll	5.3	3,399,251.20
Cash in Bank - Local Currency		238,681,320.58
Cash in Bank - Local Currency, Bangko Sentral Ng Pilipinas		-
Cash in Bank - Local Currency, Current Account	5.4	227,290,304.64
Cash in Bank - Local Currency, Savings Account	5.5	10,726,239.13
Cash in Bank - Local Currency, Time Deposits	5.6	664,776.81
Receivables	6	84,695,369.17
Loans and Receivable Accounts		69,826,822.49
Accounts Receivable	6.1	68,675,342.81
<i>Net Value - Accounts Receivable</i>		68,675,342.81
Loans Receivable - Others	6.3	1,151,479.68
<i>Net Value - Loans Receivable - Others</i>		1,151,479.68
Inter-Agency Receivables		1,225,526.50
Due from National Government Agencies	6.4	1,225,526.50
Intra-Agency Receivables		136,412.10
Due from Operating Units	6.5	136,412.10
Other Receivables		13,506,608.08
Receivables - Disallowances/Charges	6.6	2,403,412.80
Due from Officers and Employees	6.2	695,455.60
Other Receivables	6.8	10,407,739.68
<i>Net Value - Other Receivables</i>		10,407,739.68
Inventories	7	14,674,275.34
Inventory Held for Sale		3,949,575.97
Merchandise Inventory	7.2	3,949,575.97
Inventory Held for Distribution		31,910.00
Agricultural Produce for Distribution		31,910.00
Inventory Held for Manufacturing		802,240.95
Raw Materials Inventory		802,240.95
Work-in-Process Inventory	7.1	802,240.95

CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
AS OF DECEMBER 31, 2014

Finished Goods Inventory		
Inventory Held for Consumption	7.3	9,890,548.42
Office Supplies Inventory		2,403,299.84
Accountable Forms, Plates and Stickers Inventory		745,250.00
Non-Accountable Forms Inventory		17,400.00
Drugs and Medicines Inventory		7,680.00
Medical, Dental and Laboratory Supplies Inventory		473,724.81
Agricultural and Marine Supplies Inventory		209,479.50
Textbooks and Instructional Materials Inventory		1,661,907.76
Other Supplies and Materials Inventory		4,371,806.51
Other Assets		<u>828,495.67</u>
Advances		<u>772,770.05</u>
Advances to Officers and Employees	6.7	772,770.05
Prepayments	8	<u>55,725.62</u>
Prepaid Insurance		55,725.62
Total Current Assets		<u><u>347,949,773.60</u></u>
Non - Current Assets		
Property, Plant and Equipment	9	<u>883,814,710.18</u>
Land	9.1	<u>19,175,136.15</u>
Land Improvements	9.1	<u>12,479,360.18</u>
Other Land Improvements		13,349,361.23
Accumulated Depreciation - Other Land Improvements		870,001.05
Net Value		12,479,360.18
Infrastructure Assets	9.1	<u>3,232,802.75</u>
Road Networks		1,366,971.38
Net Value		1,366,971.38
Power Supply Systems		1,978,450.24
Accumulated Depreciation - Power Supply Systems		112,618.87
Net Value		1,865,831.37
Buildings and Other Structures	9.1	<u>323,084,380.14</u>
Buildings		117,735,002.25
Accumulated Depreciation - Buildings		37,648,474.08
Net Value		80,086,528.17
School Buildings		288,764,812.56
Accumulated Depreciation - School Buildings		74,133,938.01
Net Value		214,630,874.55

CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
AS OF DECEMBER 31, 2014

Other Structures		33,747,157.20
<i>Accumulated Depreciation - Other Structures</i>		5,380,179.78
<i>Net Value</i>		28,366,977.42
Machinery and Equipment	9.1	<u>169,400,229.34</u>
Machinery		946,212.50
<i>Accumulated Depreciation - Machinery</i>		440,718.78
<i>Net Value</i>		505,493.72
Office Equipment		30,897,804.77
<i>Accumulated Depreciation - Office Equipment</i>		9,935,638.17
<i>Net Value</i>		20,962,166.60
Information and Communication Technology Equipment		113,303,581.23
<i>Accumulated Depreciation - Information and Communication Tech. Equipment</i>		56,451,808.81
<i>Net Value</i>		56,851,772.42
Agricultural and Forestry Equipment		3,445,169.43
<i>Accumulated Depreciation - Agricultural and Forestry Equipment</i>		308,698.92
<i>Net Value</i>		3,136,470.51
Communication Equipment		79,463,953.65
<i>Accumulated Depreciation - Communication Equipment</i>		65,616,824.51
<i>Net Value</i>		13,847,129.14
Construction and Heavy Equipment		10,294,120.00
<i>Accumulated Depreciation - Construction and Heavy Equipment</i>		4,294,432.25
<i>Net Value</i>		5,999,687.75
Disaster Response and Rescue Equipment		1,142,797.00
<i>Accumulated Depreciation - Disaster Response and Rescue Equipment</i>		47,201.67
<i>Net Value</i>		1,095,595.33
Military, Police and Security Equipment		3,299,257.00
<i>Accumulated Depreciation - Military, Police and Security Equipment</i>		131,115.00
<i>Net Value</i>		3,168,142.00
Medical Equipment		24,865,547.43
<i>Accumulated Depreciation - Medical Equipment</i>		9,472,420.08
<i>Net Value</i>		15,393,127.35
Sports Equipment		3,162,222.60
<i>Accumulated Depreciation - Sports Equipment</i>		1,357,136.44
<i>Net Value</i>		1,805,086.16
Technical and Scientific Equipment		26,805,862.06
<i>Accumulated Depreciation - Technical and Scientific Equipment</i>		4,447,085.64
<i>Net Value</i>		22,358,776.42
Other Machinery and Equipment		35,078,193.16
<i>Accumulated Depreciation - Other Machinery and Equipment</i>		10,801,411.22
<i>Net Value</i>		24,276,781.94
Transportation Equipment	9.1	<u>18,615,392.01</u>
Motor Vehicles		32,418,001.62
<i>Accumulated Depreciation - Motor Vehicles</i>		15,034,550.05
<i>Net Value</i>		17,383,451.57
Watercrafts		1,645,221.21
<i>Accumulated Depreciation - Watercrafts</i>		413,280.77

CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
AS OF DECEMBER 31, 2014

<i>Net Value</i>		1,231,940.44
Furniture, Fixtures and Books	9.1	<u>65,783,376.54</u>
Furniture and Fixtures		54,103,801.15
<i>Accumulated Depreciation - Furniture and Fixtures</i>		10,789,080.31
<i>Net Value</i>		43,314,720.84
Books		25,165,644.55
<i>Accumulated Depreciation - Books</i>		2,696,988.85
<i>Net Value</i>		22,468,655.70
Construction in Progress	9.2	<u>258,883,181.11</u>
Construction in Progress - Land Improvements		3,995,361.61
Construction in Progress - Buildings and Other Structures		254,887,819.50
Other Property, Plant and Equipment		<u>13,160,851.96</u>
Work/Zoo Animals		5,772,447.97
<i>Net Value</i>		5,772,447.97
Other Property, Plant and Equipment		13,771,423.64
<i>Accumulated Depreciation - Other Property, Plant and Equipment</i>		6,383,019.65
<i>Net Value</i>		7,388,403.99
Biological Assets	10	<u>2,607,880.49</u>
Bearer Biological Assets		<u>98,700.00</u>
Breeding Stocks		98,700.00
<i>Net Value</i>		98,700.00
Consumable Biological Assets		<u>2,509,180.49</u>
Livestock Held for Consumption/Sale/Distribution	10.1	2,285,088.50
Consumption/Sale/Distribution		-
<i>Net Value</i>		2,285,088.50
Trees, Plants and Crops Held for Consumption/Sale/Distribution	10.2	224,091.99
<i>Net Value</i>		224,091.99
Intangible Assets	11	<u>40,831.77</u>
Intangible Assets		<u>40,831.77</u>
Computer Software		160,835.79
<i>Accumulated Amortization - Computer Software</i>		120,004.02
<i>Net Value</i>		40,831.77
Other Assets	12	<u>836,826.95</u>
Other Assets		<u>836,826.95</u>
Other Assets		836,826.95
<i>Net Value</i>		836,826.95
Total Non-Current Assets		<u>887,300,249.39</u>
TOTAL ASSETS		<u><u>1,235,250,022.99</u></u>

**CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
AS OF DECEMBER 31, 2014**

LIABILITIES AND NET ASSETS/EQUITY

Liabilities	13	
Current Liabilities		
Financial Liabilities		<u>15,608,460.45</u>
Payables	13.1	<u>15,608,460.45</u>
Accounts Payable		15,407,476.47
Due to Officers and Employees		200,983.98
Inter-Agency Payables	13.2	<u>45,426,996.86</u>
Due to BIR		10,851,896.72
Due to GSIS		3,000,799.80
Due to Pag-IBIG		670,523.36
Due to PhilHealth		180,315.95
Due to NGAs		26,410,651.06
Due to GOCCs		26,649.88
Due to LGUs		4,286,160.09
Intra-Agency Payables	13.3	<u>611,668.42</u>
Due to Central Office		610,418.42
Due to Operating Units		1,250.00
Trust Liabilities	13.4	<u>1,875,610.42</u>
Guaranty/Security Deposits Payable		1,875,610.42
Deferred Credits/Unearned Income	14	<u>330,666.88</u>
Other Deferred Credits		330,666.88
Other Payables	13.4	<u>41,122,519.86</u>
Total Current Liabilities		<u><u>104,975,922.89</u></u>
Total Liabilities		<u>104,975,922.89</u>
Net Assets/Equity		
Equity		
Accumulated Surplus/(Deficit)	15	1,130,274,100.10
Total Net Assets/Equity		<u>1,130,274,100.10</u>
TOTAL LIABILITIES AND NET ASSETS/EQUITY		<u><u>1,235,250,022.99</u></u>

Certified Correct:



MONALIZA V. GUZMAN
Univeristy Accountant

A5

Annex B

CAGAYAN STATE UNIVERSITY
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>NOTES</u>	
Revenue	16	
Service and Business Income		283,675,170.90
Subsidy Income	<u>16.1</u>	667,305,182.02
Shares, Grants and Donations		<u>10,000.00</u>
 Total Revenue	 17	 <u>950,990,352.92</u>
Less Current Operating Expenses		
Total Personnel Services		339,570,729.45
Total Maintenance and Other Operating Expenses		286,164,534.78
Total Non-Cash Expenses		<u>32,026,974.55</u>
 Total Current Operating Expenses	 17	 <u>657,766,138.19</u>
Surplus (Deficit) from Current Operations		293,224,214.73
Less: Financial Assistance/Subsidy to LGUs, GOCCs, NGOs/POs		
Net Financial Assistance/Subsidy		(234,650,729.70)
Gains		<u>35,338,276.42</u>
 Surplus (Deficit) for the period		 <u><u>93,911,761.45</u></u>

Certified Correct:



MONALIZA V. GUZMAN
 University Accountant

AG

Annex B1

**CAGAYAN STATE UNIVERSITY
 DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 (ALL FUNDS)
 FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>NOTES</u>	
Revenue	16	
Service and Business Income		283,675,170.90
Service Income	16.2	
Examination Fees		2,461,420.50
Clearance and Certification Fees		2,387,229.10
Fines and Penalties - Service Income		506,742.25
Other Service Income		66,315,859.61
		<u>71,671,251.46</u>
Business Income	16.3	
School Fees		175,183,479.55
Affiliation Fees		2,730,338.75
Seminar/Training Fees		192,995.00
Rent/Lease Income		3,375,542.14
Waterworks System Fees		184,080.11
Income from Hostels/Dormitories and other like facilities		1,414,927.00
Sales Revenue		34,839,299.26
Less: Cost of Sales		<u>12,607,429.58</u>
Net Sales		22,231,869.68
Interest Income	16.4	249,752.27
Fines & Penalties - Business Income		19,909.00
Other Business Income		6,421,025.94
		<u>212,003,919.44</u>
Subsidy Income	16.1	
Subsidy Income from National Government		437,363,319.57
Subsidy Income from Other National Government Agencies		229,189,451.45
Subsidy from Other Funds		752,411.00
		<u>667,305,182.02</u>
Shares, Grants and Donations		10,000.00
Income from Grants and Donations in Cash	16.4	<u>10,000.00</u>
		<u>10,000.00</u>
Total Revenue	17	<u>950,990,352.92</u>
Less Current Operating Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages - Regular		211,689,520.33
Salaries and Wages - Casual/Contractual		1,177,574.78
		<u>212,867,095.11</u>
Other Compensation		

CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2014

Personal Economic Relief Allowance (PERA)	17,508,348.79
Representation Allowance (RA)	1,171,200.77
Transportation Allowance (TA)	962,042.09
Clothing/Uniform Allowance	3,743,712.50
Subsistence Allowance	104,150.00
Productivity Incentive Allowance	4,252,000.00
Other Bonuses and Allowances	1,546,136.50
Honoraria	8,126,976.39
Longevity Pay	35,000.00
Overtime and Night Pay	1,177,181.08
Cash Giff	4,376,907.00
Year End Bonus	17,429,695.77
Other Bonuses and Allowances	<u>60,433,350.89</u>
Personnel Benefit Contributions	
Retirement and Life Insurance Premiums	27,406,742.57
Pag-IBIG Contributions	1,395,962.38
PhilHealth Contributions	2,445,171.36
Employees Compensation Insurance Premiums	854,907.52
	<u>32,102,783.83</u>
Other Personnel Benefits	
Retirement Gratuity	1,784,022.00
Terminal Leave Benefits	7,081,534.09
Other Personnel Benefits	25,301,943.53
	<u>34,167,499.62</u>
Total Personnel Services	<u>339,570,729.45</u>
Maintenance and Other Operating Expenses	
Traveling Expenses	
Traveling Expenses - Local	8,634,306.52
Traveling Expenses - Foreign	83,427.67
	<u>8,717,734.19</u>
Training and Scholarship Expenses	
Training Expenses	6,430,864.74
Scholarship Grants/Expenses	1,940,439.00
	<u>8,371,303.74</u>
Supplies and Materials Expenses	
Office Supplies Expenses	11,361,201.00
Accountable Forms Expenses	517,650.00
Food Supplies Expenses	127,519.23
Drugs and Medicines Expenses	270,383.38
Medical, Dental and Laboratory Supplies Expenses	1,633,475.34
Fuel, Oil and Lubricants Expenses	8,708,742.74
Agricultural and Marine Supplies Expenses	2,817,121.15

CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2014

Textbooks and Instructional Materials Expenses	1,775,063.72
Other Supplies and Materials Expenses	16,867,411.59
	<u>44,078,568.15</u>
Utility Expenses	
Water Expenses	2,468,876.86
Electricity Expenses	21,946,257.68
	<u>24,415,134.54</u>
Communication Expenses	
Postage and Courier Services	70,430.00
Telephone Expenses	4,498,830.00
Internet Subscription Expenses	1,012,011.46
Cable, Satellite, Telegraph and Radio Expenses	21,656.00
	<u>5,602,927.46</u>
Survey, Research, Exploration and Development Expenses	
Survey Expenses	71,616.85
	<u>71,616.85</u>
Confidential, Intelligence and Extraordinary Expenses	
Extraordinary and Miscellaneous Expenses	170,109.54
	<u>170,109.54</u>
Professional Services	
Auditing Services	1,000.00
Consultancy Services	225,789.00
Other Professional Services	88,505,442.09
	<u>88,732,231.09</u>
General Services	
Environment/Sanitary Services	
Janitorial Services	2,439,206.20
Security Services	3,191,993.37
Other General Services	207,069.37
	<u>5,838,268.94</u>
Repairs and Maintenance	
Repairs and Maintenance - Investment Property	
Repairs and Maintenance - Land Improvements	2,357,863.48
Repairs and Maintenance - Infrastructure Assets	445,236.24
Repairs and Maintenance - Buildings and Other Structures	14,877,775.50
Repairs and Maintenance - Machinery and Equipment	2,358,788.56
Repairs and Maintenance - Transportation Equipment	2,248,910.01
Repairs and Maintenance - Furniture and Fixtures	396,744.80
Repairs and Maintenance - Other Property, Plant and	456,092.21
	<u>23,141,410.80</u>
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties and Licenses	38,884.64
Fidelity Bond Premiums	231,960.00

CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2014

Insurance Expenses	467,204.81
	<u>738,049.45</u>
Other Maintenance and Operating Expenses	
Advertising Expenses	1,018,381.45
Printing and Publication Expenses	1,801,355.80
Representation Expenses	11,206,039.02
Transportation and Delivery Expenses	809,171.50
Rent/Lease Expenses	1,255,038.00
Membership Dues and Contributions to Organizations	465,300.00
Subscription Expenses	391,257.51
Donations	2,808.56
Other Maintenance and Operating Expenses	<u>59,337,828.19</u>
	76,287,180.03
Total Maintenance and Other Operating Expenses	286,164,534.78
Financial Expenses	
Financial Expenses	
Bank Charges	3,899.41
Total Financial Expenses	<u>3,899.41</u>
Non-Cash Expenses	32,026,974.55
Depreciation	
Depreciation - Land Improvements	231,972.13
Depreciation - Infrastructure Assets	28,521.19
Depreciation - Buildings and Other Structures	3,984,821.98
Depreciation - Machinery and Equipment	21,492,720.92
Depreciation - Transportation Equipment	2,042,683.21
Depreciation - Furniture, Fixtures and Books	3,228,118.04
Depreciation - Other Property, Plant and Equipment	<u>989,186.60</u>
	31,998,024.07
Amortization	
Amortization - Intangible Assets	<u>28,950.48</u>
Total Non-Cash Expenses	<u>32,026,974.55</u>
Total Current Operating Expenses	17 <u>657,766,138.19</u>
Surplus (Deficit) from Current Operations	293,224,214.73
Less: Financial Assistance/Subsidy to LGUs, GOCCs, NGOs/POs	
Financial Assistance to NGAs	<u>234,650,729.70</u>
	234,650,729.70
Net Financial Assistance/Subsidy	(234,650,729.70)

CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2014

Other Non-Operating Income	
Gains	35,338,276.42
Other Gains	<u>35,338,276.42</u>
	<u>35,338,276.42</u>
Surplus (Deficit) for the period	<u>93,911,761.45</u>

Certified Correct:



MONALIZA V. GUZMAN
University Accountant

A7

Annex C

CAGAYAN STATE UNIVERSITY
CONDENSED STATEMENT OF CASH FLOWS
(All Funds)
For the Year Ended December 31, 2014

	NOTES	
Cash Flows from Operating Activities:		
Cash Inflows:	18	
Receipt of Notice of Cash Allocation (NCA)		413,034,918.00
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs		226,680,989.12
Collection of Income/Revenues		324,398,094.83
Collection of Receivables		17,287,502.80
Receipt of Inter-Agency Fund Transfer		36,749,915.65
Receipt of Intra-Agency Fund Transfer		21,189,439.05
Receipt of Trust Liabilities		11,277,809.35
Other Receipts		4,687,173.74
Adjustments		3,819,048.80
Total Cash Inflow		<u>1,059,124,891.34</u>
Cash Outflow:	19	
Payment of Expenses		479,958,177.38
Purchase of Inventories		21,840,726.11
Grant of Cash Advance		54,767,378.39
Prepayments		3,322.25
Refund of Deposits		588,836.08
Payment of Accounts Payables		28,470,506.74
Remittance of Personnel Benefit Contributions and Mandatory Deductions		97,632,265.06
Grant of Financial Assistance/Subsidy		254,880,024.85
Release of Intra-Agency Fund Transfer		2,608,892.31
Other Disbursements		3,175,674.39
Reversal of unutilized NCA		14,539,387.99
Adjustments		18,913,384.65
Total Cash Outflow		<u>977,378,576.20</u>
Cash Provided by Operating Activities		<u>81,746,315.14</u>
Cash Flow from Investing Activities:		
Cash Inflows:		
Total Cash Inflow		
Cash Outflow:	20	
Purchase/Construction of Property, Plant and Equipment		31,643,405.90
Grant of Loans		1,543,085.00
Total Cash Outflow		<u>33,186,490.90</u>
Cash Provided by Investing Activities		<u>(33,186,490.90)</u>
Cash Flow from Financing Activities:		
Cash Inflows:		-
Total Cash Inflow		<u>-</u>

Cash Outflow:

-

Total Cash Outflow

-

Cash Provided by Financing Activities

Total Cash Provided by Operating, Investing & Financing Activities

48,559,824.24

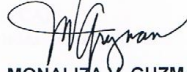
Add: Cash Balance, Beginning

199,191,809.18

Cash Balance, Ending

247,751,633.42

Certified Correct:



MONALIZA V. GUZMAN
University Accountant

AP

Annex C1

CAGAYAN STATE UNIVERSITY
DETAILED STATEMENT OF CASH FLOWS
(ALL Funds)
For the Year Ended December 31, 2014

	NOTES	
Cash Flows from Operating Activities:		
Cash Inflows:	18	
Receipt of Notice of Cash Allocation (NCA)		413,034,918.00
Collection of Income/Revenues		
Collection of service and business income		315,078,494.12
Collection of other income		9,319,600.71
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs		
Subsidy from Other National Government Agencies		226,680,989.12
Collection of Receivables		
Collection of loan receivables		2,915,036.90
Collection of other receivables		14,372,465.90
Receipt of Inter-Agency Fund Transfer		
Receipt of funds for the implementation of projects from NGAs/LGUs/GOCCs		36,568,371.30
Receipt of funds for othe Inter-Agency transactions		181,544.35
Receipt of Intra-Agency Fund Transfer		
Receipt of funds for other intra-agency transactions		21,189,439.05
Receipt of Trust Liabilities		
Collection of other trust receipts		10,020,966.45
Receipt of guaranty/security deposits		1,256,842.90
Other Receipts		
Receipt of Refunds of Cash Advances		1,435,388.14
Refund of Overpayment of Personal Services		6,891.01
Refund of overpayment of Maintenance and Other operating Expenses		67,900.32
Other Miscellaneous Receipts		3,176,994.27
Adjustments		
Restoration of cash for cancelled/lost stale checks/ADA		721,668.14
Other Adjustments - Inflow		3,097,380.66
Total Cash Inflow		<u>1,059,124,891.34</u>
Cash Outflow:	19	
Payment of Expenses		
Payment of Maintenance and Other Operating Expenses		389,401,954.00
Payment of Personnel Services		90,556,223.38
Purchase of Inventories		
Purchase of inventories for sale		14,075,407.43
Purchase of inventories held for consumption		7,765,318.68
Grant of Cash Advance		
Advances for operating expenses		4,329,812.60
Advances for payroll		22,809,910.45
Advances to officers and employees		27,627,655.34
Prepayments		
Prepaid Insurance		3,322.25
Refund of Deposits		
Payment of Guaranty deposits		588,836.08
Payment of Accounts Payables		28,470,506.74
Remittance of Personnel Benefit Contributions and Mandatory Deductions		
Remittance of taxes withheld not covered by TRA		17,750,273.61

Remittance to GSIS/Pag-ibig/Philhealth		73,951,976.35
Remittance of personnel benefits contributions		2,364,408.77
Remittance of Other payables		3,565,606.33
Grant of Financial Assistance/Subsidy		
Subsidy to NGAs		254,446,705.91
Grant of other subsidies		433,318.94
Release of Intra-Agency Fund Transfer		
Release of other intra-agency fund transfers		2,608,892.31
Other Disbursements		
Refund of excess income		31,903.75
Other Disbursements		3,143,770.64
Reversal of unutilized NCA		14,539,387.99
Adjustments		
Other adjustments - outflow		18,913,384.65
Total Cash Outflow		<u>977,378,576.20</u>
Cash Provided by Operating Activities		<u>81,746,315.14</u>
Cash Flow from Investing Activities:		
Cash Inflows:		-
Total Cash Inflow		<u>-</u>
Cash Outflow:	20	<u>-</u>
Purchase/Construction of Property, Plant and Equipment		
Purchase for land improvements		990.00
Construction of buildings and other structures		19,023.90
Purchase of Machinery and Equipment		22,431,606.90
Purchase of furniture, fixtures and books		4,078,625.02
Construction in progress		4,585,116.67
Purchase of other property, plant and equipment		528,043.41
Grant of Loans		
Grant of loans		1,543,085.00
Total Cash Outflow		<u>33,186,490.90</u>
Cash Provided by Investing Activities		<u>(33,186,490.90)</u>
Cash Flow from Financing Activities:		
Cash Inflows:		-
Total Cash Inflow		<u>-</u>
Cash Outflow:		-
Total Cash Outflow		<u>-</u>
Cash Provided by Financing Activities		<u>-</u>
Total Cash Provided by Operating, Investing & Financing Activities		<u>48,559,824.24</u>
Add: Cash Balance, Beginning		<u>199,191,809.18</u>
Cash Balance, Ending		<u>247,751,633.42</u>

Certified Correct:


MONALIZA V. GUZMAN
University Accountant

Remittance to GSIS/Pag-ibig/Philhealth	73,951,976.35
Remittance of personnel benefits contributions	2,364,408.77
Remittance of Other payables	3,565,606.33
Grant of Financial Assistance/Subsidy	
Subsidy to NGAs	254,446,705.91
Grant of other subsidies	433,318.94
Release of Intra-Agency Fund Transfer	
Release of other intra-agency fund transfers	2,608,892.31
Other Disbursements	
Refund of excess income	31,903.75
Other Disbursements	3,143,770.64
Reversal of unutilized NCA	14,539,387.99
Adjustments	
Other adjustments - outflow	18,913,384.65
Total Cash Outflow	<u>977,378,576.20</u>
Cash Provided by Operating Activities	<u>81,746,315.14</u>
Cash Flow from Investing Activities:	
Cash Inflows:	-
Total Cash Inflow	<u>-</u>
Cash Outflow:	<u>20</u>
Purchase/Construction of Property, Plant and Equipment	-
Purchase for land improvements	990.00
Construction of buildings and other structures	19,023.90
Purchase of Machinery and Equipment	22,431,606.90
Purchase of furniture, fixtures and books	4,078,625.02
Construction in progress	4,585,116.67
Purchase of other property, plant and equipment	528,043.41
Grant of Loans	
Grant of loans	1,543,085.00
Total Cash Outflow	<u>33,186,490.90</u>
Cash Provided by Investing Activities	<u>(33,186,490.90)</u>
Cash Flow from Financing Activities:	
Cash Inflows:	-
Total Cash Inflow	<u>-</u>
Cash Outflow:	-
Total Cash Outflow	<u>-</u>
Cash Provided by Financing Activities	<u>-</u>
Total Cash Provided by Operating, Investing & Financing Activities	<u>48,559,824.24</u>
Add: Cash Balance, Beginning	199,191,809.18
Cash Balance, Ending	<u>247,751,633.42</u>

Certified Correct:

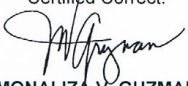

MONALIZA V. GUZMAN
University Accountant

A9

Annex D

CAGAYAN STATE UNIVERSITY
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2014

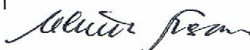
	<u>Accumulated Surplus/(Deficit)</u>
Balance at December 31, 2013	1,060,768,234.92
Changes in accounting policy	-
Prior Period Adjustments/Unrecorded Income and Expenses	(18,489,193.24)
Other Adjustments	(5,916,703.03)
Restated balance	-
Changes in net assets/equity for Calendar Year 2014	1,036,362,338.65
Adjustment of net revenue recognized directly in net assets/equity ¹	-
Surplus for the period	<u>93,911,761.45</u>
Total recognized revenue and expense for the period	93,911,761.45
Others	-
Balance at December 31, 2014 carried forward	<u>1,130,274,100.10</u>

Certified Correct:

MONALIZA V. GUZMAN
Univeristy Accountant

CAGAYAN STATE UNIVERSITY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT
CONSOLIDATED (ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2014
 (in thousand peso)

PARTICULARS	Notes	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
RECEIPTS	20 & 21				
Government Subsidy					
Personnel Services		297,050	366,894	366,894	-
Maintenance and Other Operating Expenses		84,309	74,789	74,789	-
Capital Outlay		2,300	2,300	2,300	-
Capital Outlay			34,125	34,125	-
Services and Business Income		346,392	266,152	266,152	-
		-	-	-	-
		<u>730,051</u>	<u>744,260</u>	<u>744,260</u>	<u>-</u>
PAYMENTS					
Government Subsidy					
Personnel Services		299,678	368,844	366,745	2,099
Maintenance and Other Operating Expenses		311,402	280,766	267,661	13,105
Capital Outlay		118,971	60,525	55,099	5,426
			34,125	25,211	8,914
		-	-	-	-
		<u>730,051</u>	<u>744,259</u>	<u>714,716</u>	<u>29,543</u>
NET RECEIPTS/PAYMENT		<u>(0)</u>	<u>1</u>	<u>29,544</u>	<u>(29,543)</u>

Certified Correct:



OLIVIA C. LASAM
University Budget Officer

Verified the Actual Amounts:



MONALIZA V. GUZMAN
University Accountant