

# AUDITED PROJECT FINANCIAL STATEMENTS

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Loan: L-I-890-PH

Period covered 1 January 2017 to 31 December 2017

## Integrated Natural Resources and Environmental Management Project (INREMP)

Prepared by Commission on Audit Office of the Auditor

Received on 5<sup>th</sup> December 2018

The Audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those IFAD's Board of Directors, Management or Staff. These documents are made publicly available in accordance with the "IFAD Handbook for Financial Reporting and Auditing of IFAD-Financed Projects (2018)"



file copy

Republic of the Philippines  
**Department of Environment and Natural Resources**  
Visayas Avenue, Diliman, Quezon City, 1100

September 3, 2018

**MR. JIANG FENG ZHANG**

Director

Agriculture, Environment and Natural Resources Division

Southeast Asia Department, ADB

No. 6 ADB Avenue, Mandaluyong City

**SUBJECT : Submission of COA Report on the Audit of FY 2017 Operation of the Integrated Natural Resources and Environmental Management Project**

Dear Sir:

In compliance with the provision of the Loan Agreements for Integrated Natural Resources and Environmental Management Project (INREMP), we would like to submit herewith the report of the Commission on Audit on the result of its audit of the FY 2017 implementation of INREMP. The report covered both the physical and financial performance of the project. For your information and guidance.

Thank you and best regards.

Very truly yours,

  
**LOURDES C. WAGAN**  
Director

Foreign Assisted and Special Projects Service



**Let's Go Green**



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REPUBLIC OF THE PHILIPPINES  
**COMMISSION ON AUDIT**  
**Office of the Auditor**  
Department of Environment and Natural Resources  
Visayas Avenue, Quezon City

## ***INDEPENDENT AUDITOR'S REPORT***

### **The Honorable Secretary**

Department of Environment and Natural Resources  
Visayas Avenue, Quezon City

### **Opinion**

We have audited the financial statements of the **Integrated Natural Resources and Environmental Management Project (INREMP)-Funds 102 and 171** funded under **ADB Loan No. 2957-PHI, IFAD Loan No. 1-890-PH, GEF Grant No. 0325-PH and CCF Grant No. 0324-PH**, which comprise the statement of financial position as at December 31, 2017, and the statement of financial performance, statement of cash flows, statement of changes in net assets/equity, statement of comparison of budget and actual amounts for the year then ended, and notes to financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **INREMP** as at December 31, 2017, and its financial performance, cash flows, changes in net assets/equity, comparison of budget and actual amounts for the year then ended, and notes to financial statements, including a summary of significant accounting policies in accordance with the Philippine Public Sector Accounting Standards (PPSASs).

### **Basis for Opinion**

We conducted our audit in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the agency in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PPSASs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's professional judgment, including the assessment of the risk of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the agency's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the agency's internal control. Our audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

## **Report on Project Compliance with Specific ADB Requirements**

### **Management's Responsibility for Compliance**

In addition to the responsibility for the preparation of the financial statements described above, management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the specific provisions of the loan and/or grant agreements particularly: use of ADB funds loaned or granted to the Project only for the purposes intended; and compliance with imprest account and SOE procedures.

### **Auditor's Responsibility**

In addition to the responsibility to express an opinion on the financial statements, our responsibility includes expressing an opinion whether loan/or grant proceeds from ADB were used for the purposes intended; whether the required procedures for the management of imprest accounts were complied with and whether payment claims under the SOE procedures complied with the requirements to ensure their validity and eligibility.

These responsibilities include performing procedures to obtain audit evidence that the ADB funds were used only for project related activities; that the imprest account/s are properly maintained and accounted and that supporting documents for payment claims under the SOE are valid, accurate, complete and relate to the purpose of the project.

### **Opinion on Compliance**


In our opinion, in all material respects, the ADB funds were used for the purposes intended; the payment claims under the SOE procedures are valid, accurate, complete and relevant and the imprest accounts are managed in accordance with the required procedures.

### **Basis of Accounting and Restriction on Distribution and Use**

Our report is intended solely for the information and use of the Asian Development Bank and the Philippine Government.

### **COMMISSION ON AUDIT**

By:

  
**JESUSA R. GAUANG**  
State Auditor V  
Supervising Auditor

April 20, 2018





Republic of the Philippines  
Department of Environment and Natural Resources  
Visayas Avenue, Diliman, Quezon City

520-1041 to 43, 520-0232, 520-1009  
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### Statement of Management Representation

**Subject: Integrated Natural Resources and Environmental Management Project  
ADB Loan No. 2957-PH, IFAD Loan No. 1-890-PH, GEF Grant No. 0325-PH  
and CCF Grant No. 0324-PH**

This Representation is provided in connection with the audit of the financial statements of the Integrated Natural Resources and Environmental Management Project for the year ended December 31, 2017 for the purpose of expressing opinions as to: (i) whether the financial statements are presented fairly, in all material respects, in accordance with the Philippine Public Sector Accounting Standards (PPSAS) and as to (ii) compliance with the specific terms of the loan entered into by and between the Philippine Government as represented by the Department of Finance and Asian Development Bank on 22 March 2013 as specified in Sections B and C of this letter.

We affirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves the following:

#### A. Financial Statements

We have fulfilled our responsibilities for the preparation of the financial statements in accordance with the PPSAS and with supplementary statements required by the Asian Development Bank:

1. In particular, the financial statements are fairly presented.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. Related party relationships and transactions, if any, have been appropriately accounted for and disclosed in accordance with the requirements of the PPSAS.
4. All events subsequent to the date of the financial statements and for which PPSAS require adjustment or disclosure have been adjusted or disclosed.
5. The project financial statements are free from material misstatements including omissions and errors.

6. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.
7. The selection and application of accounting policies are appropriate.
8. The following have been recognized, measured, presented or disclosed in accordance with the PPSAS:
  - Plans or intentions that may affect the carrying value or classification of assets and liabilities;
  - Liabilities, both actual and contingent;
  - Title to, or control over, assets, the liens or encumbrances on assets, and assets pledged as collateral; and
  - Aspects of laws, regulations and contractual agreements that may affect the financial statements, including non-compliance.
9. The imprest fund procedure, where applicable, has been operated in accordance with ADB's Loan Disbursement Handbook.
10. Adequate supporting documentation has been maintained to authenticate claims stated on the statement of expenditures (SOE), where applicable, for reimbursement of eligible expenditures incurred and liquidation of advances provided to the imprest account.

B. Internal Control

1. We have assessed the effectiveness of the DENR's internal control in achieving the following objectives:
  - a. reliability of financial reporting;
  - b. compliance with applicable laws and regulations including the agreement entered into with the Asian Development Bank;
  - c. safeguarding of assets; and
  - d. achievement of project objectives contained in the ADB loan/grant agreement.
2. We have disclosed to you all significant deficiencies in the design or operation of internal control that could adversely affect the entity's ability to meet the internal control objectives and identified those we believe to be material weaknesses.
3. There have been no changes to internal control subsequent to date of latest audited financial statements, or other factors that might significantly affect it.



#### C. Compliance


1. The activities and financial transactions are in compliance with the signed agreement with the Asian Development Bank and relevant government rules and regulations;
2. The borrower or executing agency has utilized the proceeds of the loan only for the purpose(s) of the project;
3. The borrower or executing agency was in compliance with the financial covenants of the legal agreements (where applicable);
4. We have provided you with interpretation of compliance requirements that may have varying interpretations;
5. All contracts, agreements and other correspondence in regard to the Project has been made available;
6. We have disclosed all contracts and agreements with service organizations, including any communications with those organizations related to instances of non-compliance; and
7. The project has been operated effectively, throughout the period covered by the audit.

#### D. Information Required


1. We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. All transactions have been recorded in the accounting records and are reflected in the financial statements.
3. We have disclosed to you the specific results of our assessment of the risk indicating that the financial statements may be materially misstated as a result of fraud.
4. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves: management;

employees who have significant roles in internal control; or others where the fraud could have a material effect on the financial statements.

5. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
6. We have disclosed to you the identity of related parties and all the related party relationships and transactions of which we are aware.

  
**MS. LOURDES C. WAGAN, CESE**  
OIC Director  
Foreign Assisted and Special Projects Service

  
**WILFREDO J. OBIEN, CESE**  
OIC Director  
Financial and Management Service

  
**BRESILDA M. GERVACIO**  
OIC, Assistant Secretary for Financial Management  
and Information Systems

Date: 02 APR 2018



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES  
Visayas Avenue, Diliman, Quezon City

Annex C  
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Consolidated Detailed Statement of Financial Position  
INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT  
CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)  
As of December 31, 2017

	2017	2016
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalents</b>	<u>198,341,847.67</u>	<u>71,290,802.5</u>
<b>Cash in Bank - Local Currency</b>	<u>68,101,786.23</u>	<u>30,829,536.9</u>
Cash in Bank - Local Currency, Current Account	68,101,786.23	30,829,536.9
<b>Cash in Bank - Foreign Currency</b>	<u>130,240,061.44</u>	<u>40,461,265.6</u>
Cash in Bank - Foreign Currency, Savings Account	130,240,061.44	40,461,265.6
<b>Receivables</b>	<u>1,623,467.93</u>	<u>10,652,786.4</u>
<b>Inter-Agency Receivables</b>	<u>1,514,973.38</u>	<u>49,161.4</u>
Due from National Government Agencies	1,514,973.38	49,161.4
<b>Intra-Agency Receivables</b>	<u>16,704.00</u>	<u>10,602,534.9</u>
Due from Other Funds	16,704.00	10,602,534.9
<b>Other Receivables</b>	<u>91,790.55</u>	<u>1,090.0</u>
Receivables - Disallowances/Charges	84,140.55	-
Due from Officers and Employees	4,400.00	-
Other Receivables	3,250.00	1,090.0
Net Value - Other Receivables	3,250.00	1,090.0
<b>Inventories</b>	<u>1,488,432.60</u>	<u>913,754.2</u>
<b>Inventory Held for Consumption</b>	<u>812,106.43</u>	<u>896,779.2</u>
Office Supplies Inventory	796,963.30	856,262.1
Accountable Forms, Plates and Stickers Inventory	1,800.00	1,800.0
Fuel, Oil and Lubricants Inventory	1,603.13	14,962.5
Construction Materials Inventory	-	23,754.6
Other Supplies and Materials Inventory	11,740.00	-
<b>Semi-Expendable Machinery and Equipment</b>	<u>657,814.74</u>	<u>16,974.9</u>
Semi-Expendable Office Equipment	5,580.00	-
Semi-Expendable Information and Communications Technology Equipment	642,474.74	16,974.9
Semi-Expendable Other Machinery and Equipment	9,760.00	-
<b>Semi-Expendable Furniture, Fixtures and Books</b>	<u>18,511.43</u>	<u>-</u>
Semi-Expendable Furniture and Fixtures	18,511.43	-
<b>Other Current Asset</b>	<u>6,224,695.43</u>	<u>11,859,577.8</u>
<b>Advances</b>	<u>364,304.01</u>	<u>1,906,600.1</u>
Advances for Payroll	45.83	-
Advances to Special Disbursing Officer	364,258.18	1,906,600.1

REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES  
Visayas Avenue, Diliman, Quezon City

Consolidated Detailed Statement of Financial Position  
INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT  
CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)  
As of December 31, 2017

	2017	2016
<b>Prepayments</b>	<b>5,757,179.11</b>	<b>9,808,637.45</b>
Advances to Contractors	5,737,704.45	9,808,637.45
Prepaid Insurance	19,474.66	-
<b>Deposits</b>	<b>103,212.31</b>	<b>144,340.31</b>
Guaranty Deposits	103,212.31	144,340.31
<b>Total Current Assets</b>	<b>207,678,443.63</b>	<b>94,716,921.12</b>
<b>Non - Current Assets</b>		
<b>Property, Plant and Equipment</b>	<b>341,777,198.81</b>	<b>133,991,621.86</b>
<b>Infrastructure Assets</b>	<b>217,384.00</b>	<b>-</b>
Other Infrastructure Assets	217,384.00	-
Net Value	217,384.00	-
<b>Machinery and Equipment</b>	<b>32,743,364.62</b>	<b>31,364,494.07</b>
Office Equipment	3,665,895.29	3,298,375.35
Accumulated Depreciation - Office Equipment	(792,222.53)	(474,718.93)
Net Value	2,873,672.76	2,823,656.42
Information and Communication Technology Equipment	36,374,668.70	32,369,857.68
Accumulated Depreciation - Information and Communication Technology Equipment	(9,394,323.65)	(6,215,645.15)
Net Value	26,980,345.05	26,154,212.53
Communication Equipment	736,267.91	997,100.71
Accumulated Depreciation - Communication Equipment	(126,512.56)	(82,753.76)
Net Value	609,755.35	914,346.95
Technical and Scientific Equipment	2,818,709.29	1,672,970.00
Accumulated Depreciation - Technical and Scientific Equipment	(539,117.83)	(200,691.83)
Net Value	2,279,591.46	1,472,278.17
<b>Transportation Equipment</b>	<b>22,916,362.91</b>	<b>26,346,753.55</b>
Motor Vehicles	31,882,513.00	31,792,513.00
Accumulated Depreciation - Motor Vehicles	(8,966,150.09)	(5,445,759.45)
Net Value	22,916,362.91	26,346,753.55
<b>Furniture, Fixtures and Books</b>	<b>682,739.60</b>	<b>847,398.46</b>
Furniture and Fixtures	900,597.80	992,897.80
Accumulated Depreciation - Furniture and Fixtures	(217,858.20)	(145,499.34)
Net Value	682,739.60	847,398.46
<b>Other Property, Plant and Equipment</b>	<b>190,851.91</b>	<b>231,669.33</b>
Other Property, Plant and Equipment	249,337.50	259,097.50
Accumulated Depreciation - Other Property, Plant and Equipment	(58,485.59)	(27,428.17)
Net Value	190,851.91	231,669.33



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES  
Visayas Avenue, Diliman, Quezon City

Consolidated Detailed Statement of Financial Position  
INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT  
CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)  
As of December 31, 2017

	2017	2016
Construction in Progress	285,026,495.77	75,201,306.45
Construction in Progress - Land Improvements	285,026,495.77	75,201,306.45
<b>Total Non-Current Assets</b>	<b>341,777,198.81</b>	<b>133,991,621.86</b>
<b>TOTAL ASSETS</b>	<b>549,455,642.44</b>	<b>228,708,542.98</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	103,355,140.60	69,423,908.88
Payables	103,355,140.60	69,423,908.88
Accounts Payable	103,170,997.89	69,083,671.85
Due to Officers and Employees	184,142.71	340,237.03
Inter-Agency Payables	1,861,070.04	2,169,566.80
Due to BIR	1,788,262.95	2,164,209.07
Due to Pag-IBIG	49,032.09	5,357.73
Due to PhilHealth	9,475.00	-
Due to GOCCs	14,300.00	-
Intra-Agency Payables	89,473.32	56,249.12
Due to Other Funds	89,473.32	56,249.12
Trust Liabilities	7,901,140.16	2,714,804.77
Guaranty/Security Deposits Payable	7,901,140.16	2,714,804.77
Other Payables	(3,460.00)	71,593.53
Other Payables	(3,460.00)	71,593.53
<b>Total Current Liabilities</b>	<b>113,203,364.12</b>	<b>74,436,123.10</b>
<b>TOTAL LIABILITIES</b>	<b>113,203,364.12</b>	<b>74,436,123.10</b>
<b>Total Assets less Total Liabilities</b>	<b>436,252,278.32</b>	<b>154,272,419.88</b>
<b>NET ASSETS/EQUITY</b>		
Equity	436,252,278.32	154,272,419.88
Government Equity		
Accumulated Surplus/(Deficit)	436,252,278.32	154,272,419.88
<b>TOTAL NET ASSETS/EQUITY</b>	<b>436,252,278.32</b>	<b>154,272,419.88</b>

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**REPUBLIC OF THE PHILIPPINES**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
Visayas Avenue, Diliman, Quezon City

**Consolidated Detailed Statement of Financial Performance**  
**INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT**  
**CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)**  
For the year ended December 31, 2017

	2017	2016
<b>REVENUE</b>		
Business Income		
Interest Income	214,070.15	121,470.42
<b>Total Business Income</b>	<u>214,070.15</u>	<u>121,470.42</u>
<b>Total Revenue</b>	<u>214,070.15</u>	<u>121,470.42</u>
<b>Less: Current Operating Expenses</b>		
<b>Maintenance and Other Operating Expenses</b>		
<b>Traveling Expenses</b>		
Traveling Expenses - Local	16,178,408.22	10,279,886.76
Traveling Expenses - Foreign	51,514.52	-
<b>Total Traveling Expenses</b>	<u>16,229,922.74</u>	<u>10,279,886.76</u>
<b>Training and Scholarship Expenses</b>		
Training Expenses	32,563,061.85	28,051,371.56
<b>Total Training and Scholarship Expenses</b>	<u>32,563,061.85</u>	<u>28,051,371.56</u>
<b>Supplies and Materials Expenses</b>		
Office Supplies Expenses	6,811,798.54	4,709,460.63
Accountable Forms Expenses	40,900.00	9,700.00
Fuel, Oil and Lubricants Expenses	2,226,949.07	1,540,869.34
Semi-Expendable Machinery and Equipment Expenses	332,229.00	618,125.13
Semi-Expendable Furniture, Fixtures and Books Expenses	-	1,802,730.04
Other Supplies and Materials Expenses	148,035.79	261,791.00
<b>Total Supplies and Materials Expenses</b>	<u>9,559,912.40</u>	<u>8,942,676.14</u>
<b>Utility Expenses</b>		
Water Expenses	11,148.00	149,044.99
Electricity Expenses	307,717.08	839,889.60
<b>Total Utility Expenses</b>	<u>318,865.08</u>	<u>988,934.59</u>
<b>Communication Expenses</b>		
Postage and Courier Services	5,330.50	7,116.50
Telephone Expenses	276,167.63	405,530.26
Internet Subscription Expenses	158,369.05	100,160.52
<b>Total Communication Expenses</b>	<u>439,867.18</u>	<u>512,807.28</u>
<b>Survey, Research, Exploration and Development Expenses</b>		
Survey Expenses	11,615,886.08	3,201,220.79
<b>Total Survey, Research, Exploration and Development Expenses</b>	<u>11,615,886.08</u>	<u>3,201,220.79</u>
<b>Professional Services</b>		
Consultancy Services	15,105,623.37	6,145,493.30
Other Professional Services	62,267,803.83	42,327,249.14
<b>Total Professional Services</b>	<u>77,373,427.20</u>	<u>48,472,742.44</u>



**REPUBLIC OF THE PHILIPPINES**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
Visayas Avenue, Diliman, Quezon City

**Consolidated Detailed Statement of Financial Performance**  
**INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT**  
**CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)**  
For the year ended December 31, 2017

	2017	2016
<b>General Services</b>		
Other General Services	1,164,385.97	889,171.79
Total General Services	<u>1,164,385.97</u>	<u>889,171.79</u>
<b>Repairs and Maintenance</b>		
Repairs and Maintenance - Buildings and Other Structures	-	410,864.00
Repairs and Maintenance - Machinery and Equipment	38,396.66	44,864.24
Repairs and Maintenance - Transportation Equipment	1,285,705.27	910,673.23
Repairs and Maintenance - Furniture and Fixtures	95,250.00	8,500.00
Total Repairs and Maintenance	<u>1,419,351.93</u>	<u>1,374,901.47</u>
<b>Taxes, Insurance Premiums and Other Fees</b>		
Taxes, Duties and Licenses	15,273.36	7,463.00
Insurance Expenses	28,903.57	20,006.12
Total Taxes, Insurance Premiums and Other Fees	<u>44,176.93</u>	<u>27,469.12</u>
<b>Other Maintenance and Operating Expenses</b>		
Advertising Expenses	226,000.00	96,815.87
Printing and Publication Expenses	327,496.83	574,634.93
Representation Expenses	7,058,478.90	5,429,695.57
Transportation and Delivery Expenses	55,200.00	109,785.00
Rent/Lease Expenses	368,650.00	1,250,242.86
Subscription Expenses	5,625.00	-
Other Maintenance and Operating Expenses	1,547,819.45	1,393,360.23
Total Other Maintenance and Operating Expenses	<u>9,589,270.18</u>	<u>8,854,534.46</u>
<b>Total Maintenance and Other Operating Expenses</b>	<u>160,318,127.54</u>	<u>111,595,716.40</u>
<b>Financial Expenses</b>		
<b>Financial Expenses</b>		
Bank Charges	7,951.39	4,422.46
Total Financial Expenses	<u>7,951.39</u>	<u>4,422.46</u>
<b>Non-Cash Expenses</b>		
<b>Depreciation</b>		
<b>Depreciation</b>		
Depreciation - Machinery and Equipment	4,168,309.15	5,935,567.56
Depreciation - Transportation Equipment	3,520,390.64	3,466,351.62
Depreciation - Furniture, Fixtures and Books	85,774.50	110,712.00
Depreciation - Other Property, Plant and Equipment	32,602.72	27,428.17
Total Depreciation	<u>7,807,077.01</u>	<u>9,540,059.35</u>
<b>Total Non-Cash Expenses</b>	<u>7,807,077.01</u>	<u>9,540,059.35</u>
<b>Total Current Operating Expenses</b>	<u>168,133,155.94</u>	<u>121,140,198.21</u>
<b>Surplus (Deficit) from Current Operations</b>	<b>(167,919,085.79)</b>	<b>(121,018,727.79)</b>

REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES  
Visayas Avenue, Diliman, Quezon City

Consolidated Detailed Statement of Financial Performance  
INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT  
CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)  
For the year ended December 31, 2017

	2017	2016
<b>Financial Assistance/Subsidy</b>		
<b>Financial Assistance/Subsidy</b>		
<b>Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>		
Subsidy from National Government	457,805,579.82	188,885,226.96
Subsidy from Central Office	232,147,356.00	142,468,155.76
Subsidy from Regional Office/Staff Bureau	3,074,710.50	5,895,356.60
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	<u>693,027,646.32</u>	<u>337,248,739.32</u>
<b>Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/POs</b>		
Subsidy to Regional Offices/Staff Bureaus	41,166,883.96	141,284,031.07
Subsidy to Operating Units	193,746,874.00	28,278,674.84
Total Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs	<u>234,913,757.96</u>	<u>169,562,705.91</u>
<b>Net Financial Assistance/Subsidy</b>	<u>458,113,888.36</u>	<u>167,686,033.41</u>
<b>Other Non-Operating Income</b>		
<b>Gains</b>		
Gain on Foreign Exchange (FOREX)	2,364,423.78	4,658,558.90
Total Gains	<u>2,364,423.78</u>	<u>4,658,558.90</u>
<b>Losses</b>		
Loss on Foreign Exchange (FOREX)	(2,039,281.85)	(407,968.27)
Total Losses	<u>(2,039,281.85)</u>	<u>(407,968.27)</u>
<b>Surplus (Deficit) for the Period</b>	<u>290,519,944.50</u>	<u>50,917,896.25</u>

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**REPUBLIC OF THE PHILIPPINES**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
Visayas Avenue, Diliman, Quezon City

**Consolidated Statement of Cash Flows**  
**INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT**  
**CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)**  
**For the year ended December 31, 2017**

	2017	2016
<b>Cash Flows From Operating Activities</b>		
<b>Cash Inflows</b>		
Receipt of Notice of Cash Allocation	593,836,440.89	287,070,322.70
Receipt of Notice of Cash Allocation	156,305,016.00	90,333,000.00
Receipt of Notice of Transfer of Cash Allocation	77,981,452.00	80,885,566.92
Constructive Receipt of NCA for TRA	5,836,095.83	-
Receipt of Working Fund for Foreign-Assisted Projects	353,713,877.06	115,851,755.78
Collection of Income/Revenues	214,070.15	121,470.42
Collection of service and business income	201,750.66	657.55
Collection of other income	12,319.49	120,812.87
Collection of Receivables	30.00	123,556.83
Collection of receivables from audit disallowances	-	2,819.77
Collection of other receivables	30.00	120,737.06
Receipt of Intra-Agency Fund Transfers	260,225,356.00	143,022,571.00
Receipt of funds from CO/Bureaus/ROs/OUTs for implementation of programs/proj	233,000,356.00	133,022,571.00
Receipt of funds for other intra-agency transactions	27,225,000.00	10,000,000.00
Other Receipts	959,858.46	93,693.16
Receipt of unused Petty Cash Fund	-	20,000.00
Receipt of refund of cash advances	959,858.46	73,693.16
Adjustments	11,626,630.67	42,413,743.07
Restoration of cash for unreleased checks	8,433,273.66	30,902,466.57
Restoration of cash for cancelled/lost/stale checks/ADA	261,848.20	217,103.92
Other adjustments - inflow	567,085.03	6,635,613.68
Gain on Foreign Exchange	2,364,423.78	4,658,558.90
<b>Total Cash Inflows</b>	<b>866,862,386.17</b>	<b>472,845,357.18</b>
<b>Cash Outflows</b>		
Remittance to National Treasury	-	150,899.03
Remittance of current year's income/revenue	-	150,899.03
Payment of operating expenses	121,119,548.15	87,944,980.56
Payment of maintenance and other operating expenses	121,092,222.87	87,915,170.78
Liquidation of Prior Year's cash advances	-	29,809.78
Payment of Current Year's Accounts Payable	27,325.28	-
Purchase of Inventories	1,667,082.12	1,199,294.77
Purchase of inventories for distribution	-	30,579.50
Purchase of inventories for consumption	1,640,929.81	1,168,715.27
Purchase of Semi-Expendable Machinery and Equipment	26,152.31	-
Grant of Cash Advances (Unliquidated During the Year)	5,176,722.77	4,433,591.32
Advances for operating expenses	3,019,263.71	2,251,636.04
Advances for Payroll	38,481.90	1,481,189.28
Advances for special purpose/time-bound undertaking	1,872,414.16	349,600.00
Advances to officers and employees	246,563.00	351,166.00

**REPUBLIC OF THE PHILIPPINES**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
Visayas Avenue, Diliman, Quezon City

**Consolidated Statement of Cash Flows**  
**INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT**  
**CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)**  
**For the year ended December 31, 2017**

	2017	2016
Prepayments	526,465.10	208,570.22
Advances to Procurement Service	500,000.00	-
Prepaid Insurance	26,465.10	7,069.91
Other Prepayments	-	201,500.31
Payment of Prior Year's Accounts Payable	74,994,752.77	32,777,590.97
Payment of prior year's Accounts Payable	74,994,752.77	28,042,331.67
Payment of prior year's operating expenses	-	4,735,259.30
Remittance of Personnel Benefit Contributions and Mandatory Deductions	6,543,100.27	83,643.34
Remittance of taxes withheld covered by TRA	5,836,095.83	-
Remittance of taxes withheld not covered by TRA	136,570.54	-
Remittance of GSIS/Pag-IBIG/PhilHealth	504,999.90	82,343.34
Remittance of other personnel benefits contributions and mandatory deductions	-	1,300.00
Remittance of Other Payables	65,434.00	-
Release of intra-agency fund transfers	311,038,057.12	251,133,137.92
Release of funds to Bureaus/ROs/OUTs for implementation of programs/projects	310,981,808.00	231,133,137.92
Release of funds for other intra-agency transactions	56,249.12	20,000,000.00
Other Disbursements	569,356.34	32,919,359.52
Other miscellaneous disbursements	569,356.34	32,919,359.52
Adjustments	121,767,171.87	31,305,152.00
Reversal of unused NCA	87,860,693.03	30,317,862.52
Reversing Entry for Unreleased Checks in the Previous Year	30,902,466.57	12,827.68
Refund of Cash Advances	-	10,308.54
Closing of Cash - Treasury/Agency Deposit Regular and Special Account (by Other Bank Charges	185,056.47	99,136.18
Other adjustments - outflow	7,951.39	4,422.46
Loss on Foreign Exchange	771,722.56	452,626.35
Loss on Foreign Exchange	2,039,281.85	407,968.27
<b>Total Cash Outflows</b>	<b>643,402,256.51</b>	<b>442,156,219.65</b>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>223,460,129.66</b>	<b>30,689,137.53</b>
<b>Cash Outflows</b>	<b>96,409,084.57</b>	<b>51,914,231.25</b>
Purchase/Construction of Property, Plant and Equipment	194,184.00	-
Construction of infrastructure assets	26,232,435.79	-
Construction of buildings and other structures	3,251,915.33	25,091,926.25
Purchase of machinery and equipment	62,545,034.83	8,464,472.72
Construction in progress	198,178.96	140,139.70
Purchase of other property, plant and equipment	3,987,335.66	8,464,897.58
Advances to Contractors	-	9,752,795.00
Payment of prior year's accounts payable for the construction of property, plant and	-	-
<b>Total Cash Outflows</b>	<b>96,409,084.57</b>	<b>51,914,231.25</b>
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>(96,409,084.57)</b>	<b>(51,914,231.25)</b>
<b>Increase(Decrease) in Cash and Cash Equivalents</b>	<b>127,051,045.09</b>	<b>(21,225,093.72)</b>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>-</b>	<b>-</b>
<b>Cash and Cash Equivalents, January 1</b>	<b>71,290,802.58</b>	<b>92,515,896.30</b>
<b>Cash and Cash Equivalents, December 31</b>	<b>198,341,847.67</b>	<b>71,290,802.58</b>

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**REPUBLIC OF THE PHILIPPINES**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
Visayas Avenue, Diliman, Quezon City

**Consolidated Statement of Changes in Net Asset/Equity**  
**INTEGRATED NATURAL RESOURCES AND ENVIRONMENT MANAGEMENT PROJECT**  
**CONSOLIDATED INREMP (IFAD, ADB, GEF, CCF)**  
For the year ended December 31, 2017

	2017	2016
Balance at January 1	154,272,419.88	102,104,000.18
Changes in Accounting Policy	7,575.30	43,539.12
Prior Period Adjustments/Unrecorded Income and Expenses	(22,523,580.05)	4,782,132.33
Other Adjustments	14,081,205.87	(3,307,396.81)
<b>Restated Balances</b>	<b>145,837,621.00</b>	<b>103,622,274.82</b>
<b>Changes in Net Assets/Equity for Calendar Year</b>		
Adjustment of Net Revenue recognized directly in Net Assets/Equity	(185,056.47)	(7,893.29)
<i>Closing of Cash - Treasury/Agency Deposit - Regular</i>	(185,056.47)	(7,893.29)
<i>Closing of Cash - Treasury/Agency Deposit - Special Account</i>		
Surplus/(Deficit) for the Period	290,519,944.50	50,917,896.25
<b>Total Recognized Revenue and Expenses for the Period</b>	<b>290,334,888.03</b>	<b>50,910,002.96</b>
Others <sup>2</sup>	79,769.29	(259,857.90)
<b>Balance at December 31</b>	<b>436,252,278.32</b>	<b>154,272,419.88</b>

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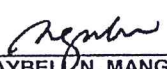
<sup>2</sup> Direct adjustments to Net Assets/Equity which are not revenues or expenses (e.g. transfer of PPE from the agency to another directly charged to Accumulated Surplus/Deficit)

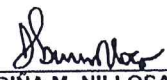
**Consolidated Statement of Comparison of Budget and Actual Amounts**  
**Department of Environment and Natural Resources**  
**For the Year Ended December 31, 2017**  
*(in thousand pesos)*

Particulars	INREMP (ADB, IFAD, CCF & GEF)			
	Budgeted Amount		Actual Amounts on Comparable Basis	Difference F Budget an Actual
	Original	Final		
<b>RECEIPTS</b>				
Tax Revenue			214	
Service and Business Income				
Assistance and Subsidy				
Shares, Grants and Donations				
Gains				
Others				
Non-Operating Income/Revenues				
Loan Proceeds (Domestic and Foreign Loans), BTr NG only			214	
<b>Total Receipts</b>	-	-	214	
<b>PAYMENTS</b>				
Personnel Services				
Maintenance and Other Operating Expenses	254,441	377,021	127,812	249
Capital Outlays	775,215	637,634	30,743	600
Financial Expenses				
Debt Service (Principal Amortization)				
<b>Total Payments</b>	<u>1,029,656</u>	<u>1,014,655</u>	<u>158,555</u>	<u>851</u>
<b>NET RECEIPTS/PAYMENTS</b>	<u>(1,029,656)</u>	<u>(1,014,655)</u>	<u>(158,341)</u>	<u>(851)</u>

Certified Correct:

Verified the Actual Amounts:

  
**MAYBELL N. MANGUBOS**  
 OIC-Chief, Budget Division

  
**DINA M. NILLOSAN**  
 Department Chief Accountant



Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2017

**1. General Information/Agency Profile**

- 1.1 The financial statements of the **Department of Environment and Natural Resources (DENR)** were authorized for issue on April 02, 2018 as shown in the Statement of Management's Responsibility for Financial Statements, signed by Bresilda M. Gervacio, OIC - Assistant Secretary for Financial Management and Information Systems.
- 1.2 The DENR was created by virtue of Executive Order No. 192 otherwise known as the Reorganization Act of the Department of Environment, Energy & Natural Resources (DEENR) issued on June 10, 1987 by then President Corazon C. Aquino. It became operational pursuant to DENR Special Order No. 007 dated May 28, 1988.

The Department shall be the primary government agency responsible for the conservation, management, development and proper use of the country's environment and natural resources, specifically forest and grazing lands, mineral resources including those in reservation and watershed areas, and lands of the public domain, as well as the licensing and regulation of all natural resources as may be provided for by law in order to ensure equitable sharing of the benefits derived therefrom for the welfare of the present and future generations of Filipinos.

It envisions the Philippines as a country of lush forest, clear skies and waters, bountiful land; a strong and dynamic nation of empowered people living in dignity, at peace with each other and in harmony with nature.

- 1.3 Several programs and projects have been put in place to fulfill its mandate. One of these is the **Integrated Natural Resources and Environmental Management Project (INREMP - ADB, IFAD, GEF and CCF)**. The objective of the Project is to increase rural household incomes and LGU revenues in selected watersheds in the Upper River Basin (URBs).

The Project comprises the following components:

- a. **Component 1** – Development of river basin/watershed management and investment plans:
- Developing indicative development plans for the selected river basins based on land capacity assessments to be carried out by regional and

provincial offices of DENR in coordination with relevant national agencies and LGUs; and

- Based on such indicative development plans, preparing watershed management plans which define and prioritize Subprojects and establish work programs for such Subprojects.
- b. **Component 2** – Smallholder and institutional investments in conservation and economic productivity enhancement in the forestry, agriculture and rural development sectors: Carrying out Subprojects to be selected and approved in accordance with agreed land use classification and zoning to be developed under Component 1.
- c. **Component 3** – Strengthening of river basin and watershed management capacity and related governance mechanisms:
  - Training LGUs and other relevant agencies on land use assessments and watershed managements/planning; and
  - Providing support for technical extension-information communication services, watershed monitoring and maintenance of rural infrastructure.
- d. **Component 4** – Project Management and Support Service: providing consultancy services and necessary equipment.

The Project is expected to be completed by 30 June 2020.

1.4 The Agency's registered office is located in Visayas Avenue, Diliman Quezon City.

## 2. Statement of Compliance and Basis of Preparation of Financial Statements

2.1 The financial statements have been prepared in accordance with and comply with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014.

2.2 The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

2.3 The financial statements are presented in Philippine Peso which is the functional and reporting currency of the Agency.

## 3. Summary of Significant Accounting Policies

### 3.1 Basis of accounting

The financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).



### 3.2 Consolidation

#### Consolidated entities

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity and all controlled entities.

The consolidated entities are OSEC, FMB, CAR, Region 7 and Region 10.

### 3.3 Cash and Cash Equivalents

Cash and cash equivalents comprise Cash in Bank-Local Currency, Current Account and Cash in Bank-Foreign Currency, Savings Account.

### 3.4 Property, Plant and Equipment

#### *Recognition*

An item is recognized as property, plant, and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.

*The characteristics of PPE are as follows:*

- tangible items;
- are held for use in the production or supply of goods or services, or for administrative purposes; and
- are expected to be used during more than one reporting period.

*An item of PPE is recognized as an asset if:*

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- The cost or fair value of the item can be measured reliably.

#### *Measurement at Recognition*

An item recognized as property, plant, and equipment is measured at cost.

The cost of the PPE is the cash price equivalent.

### ***Measurement After Recognition***

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

### ***Depreciation***

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

The depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.

The Straight Line Method of depreciation is used in depreciating the Property, Plant and Equipment with estimated useful lives ranging from five to ten years. The residual value is equivalent to at least five percent (5%) of the cost of the PPE.

### **3.5 Changes in Accounting Policies and Estimates**

The agency recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.

The agency recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

### **3.6 Foreign Currency Transactions**

Transactions in foreign currencies were initially recognized by applying the spot exchange rate between the function currency and the foreign currency at the transaction.

At the year-end reporting date, foreign currency monetary items were translated using the closing rate.

### **3.7 Budget Information**

The annual budget is prepared on a cash basis and is published in the government website.



## Annex H

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) was prepared since the budget and the financial statements were not prepared on comparable basis. The SCBAA was presented showing the original and final budget and the actual amounts on comparable basis to the budget. Explanatory comments were provided in the succeeding notes to the annual financial statements.

### 4. Prior Period Adjustments

Correction of fundamental errors of prior years are done by adjusting the Accumulated Surplus/(Deficit) beginning balance account. Fundamental errors affecting current year's operation are charged to the current year's accounts.

### 5. Cash and Cash Equivalents

Accounts	As of December 31, 2017	As of December 31, 2016
Cash in Bank-Local Currency, Current Account	68,101,786.23	30,829,536.92
Cash in Bank-Foreign Currency, Savings Account	130,240,061.44	40,461,265.66
<b>Total Cash and Cash Equivalents</b>	<b>198,341,847.67</b>	<b>71,290,802.58</b>

Project	Cash in Bank-LCCA	Cash in Bank-FCSA
ADB	38,963,322.89	110,244,251.99
IFAD	21,150,904.44	15,520,416.19
GEF	7,987,558.90	1,033,257.33
CCF	-	3,442,135.93
<b>Total</b>	<b>68,101,786.23</b>	<b>130,240,061.44</b>

The account Cash in Bank – Local Currency, Current Account (LCCA) consists mainly of cash in Peso Checking Account. All payments of eligible expenses from the loan funds are made from this account. The account is replenished through an imprest fund transfer from Working Fund Dollar Savings Account to the Peso Checking Account as per Advice of Checks Issued prepared by the Cashier and validated by the Land Bank of the Philippines, the Authorized Government Depository Bank (AGDB). Gain/loss on foreign exchange is recognized at each transaction and is reported as a separate item in the cash flow statement.

The account Cash in Bank – Foreign Currency, Savings Account is used to record receipts of replenishment of grant fund from the Asian Development Bank and transfers of fund to its counterpart peso checking account for eligible expenses.

Withdrawal Application No. I0013 was replenished by IFAD on 20 December 2017 and was received by BSP per BSP Credit Advice No. 82805 of the same date amounting to US\$90,979.72, however, the proceeds were only



credited to DENR account on 18 January 2018 which was also the date it was recorded in the books of account. The rate that was used to record the loan proceeds was the spot rate on 20 December 2017 when it was replenished by IFAD.

#### 6. Receivables

Receivables	2017		2016	
	Current	Non-current	Current	Non-current
Due from NGA's	1,514,973.38	-	49,161.45	-
Due from Other Funds	16,704.00	-	10,602,534.99	-
Other Receivables	91,790.55	-	1,090.01	-
<b>Total</b>	<b>1,623,467.93</b>	<b>-</b>	<b>10,652,786.45</b>	<b>-</b>

**Due from NGA's** worth **₱1,514,973.38** is FMB's unliquidated balance of procurement service transaction.

Balance of **Other Receivables** account represents excess payment of claims from personnel in prior year's subject for refund.

#### 7. Inventories

Accounts	2017	2016
	Inventories carried at the lower of cost and net realizable value	Inventories carried at the lower of cost and net realizable value
<b>Inventory Held for Consumption</b>		
Carrying Amount, January 1	896,779.28	301,156.55
Additions/Acquisitions during the year		595,622.73
Expensed during the year except write-down	(84,672.85)	-
<b>Carrying Amount, December 31</b>	<b>812,106.43</b>	<b>896,779.28</b>
<b>Inventory Held for Distribution</b>		
Carrying Amount, January 1	16,974.95	-
Additions/Acquisitions during the year	659,351.22	16,974.95
<b>Carrying Amount, December 31</b>	<b>676,326.17</b>	<b>16,974.95</b>

7.1 **Inventory Held for Consumption** is broken down as follows:

Particulars	2017	2016
Office Supplies Inventory	796,963.30	856,262.13
Accountable Forms, Plates and Stickers Inventory	1,800.00	1,800.00
Fuel, Oil and Lubricants Inventory	1,603.13	14,962.51
Construction Materials Inventory	-	23,754.64
Other Supplies and Materials Inventory	11,740.00	-
<b>Total</b>	<b>812,106.43</b>	<b>896,779.28</b>

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## 7.1.1 Office Supplies Inventory is broken down as follows:

Office/Region	2017	2016
7	317,392.61	155,255.20
CAR	427,380.47	662,962.00
FMB	52,190.22	38,044.93
<b>Total</b>	<b>796,963.30</b>	<b>856,262.13</b>

Office supplies inventory represents the remaining balance of office supplies purchased from prior years and purchased during the current year.

## 7.2 Inventory Held for Distribution is broken down as follows:

Particulars	Project	Region	2017	2016
Semi-Expendable Office Equipment	ADB	7	5,580.00	-
Semi-Expendable Information & Communications Inventory	ADB	7	176,078.28	1,808.95
		FMB	374,728.96	-
	IFAD	10	-	15,166.00
		7	33,500.00	-
	GEF	FMB	58,167.50	-
Semi-Expendable Other Machinery & Equipment	ADB	7	9,760.00	-
Semi-Expendable Furniture, Fixtures & Books	ADB	FMB	18,511.43	-
<b>Total</b>			<b>676,326.17</b>	<b>16,974.95</b>

## 8. Other Assets

	2017		2016	
	Current	Non-Current	Current	Non-Current
Advances for Payroll	45.83	-	-	-
Advances to Special Disbursing Officer	364,258.18	-	1,906,600.10	-
Advances to Contractors	5,737,704.45	-	9,808,637.45	-
Prepaid Insurance	19,474.66	-	-	-
Guaranty Deposits	103,212.31	-	144,340.31	-
<b>Total</b>	<b>6,224,695.43</b>	<b>-</b>	<b>11,859,577.86</b>	<b>-</b>

## 8.1 Advances to Contractors is broken down as follows:

Office/Region	2017	2016
CAR	1,750,368.79	1,947,272.05
7	-	914,238.00
10	3,987,335.66	6,947,127.40
<b>Total</b>	<b>5,737,704.45</b>	<b>9,808,637.45</b>

Advances to contractors represents unrecouped portion of contractor's mobilization fee.

## 9. Property, Plant and Equipment

	Infrastruc- ture Assets	Construction in Progress	Machinery & Equipment	Transportation Equipment	Furnitures & Fixtures	Other PPE	Total
01,	-	75,201,306.45	31,364,494.07	26,346,753.55	847,398.46	231,669.33	133,991,621.86
Assets/Acqui-	217,384.00	209,825,189.32	5,569,677.73	90,000.00			215,702,251.05
	217,384.00	263,753,976.67	36,934,171.80	26,436,753.55	847,398.46	231,669.33	349,693,872.91
Dispos/Transf	-	-	(85,361.25)				(85,361.25)
Equipment			62,863.22		(78,884.36)	(8,214.70)	(24,235.84)
Depreciation			(4,168,309.15)	(3,520,390.64)	(85,774.50)	(32,602.72)	(7,807,077.01)
Disposal Loss							
Ending	217,384.00	285,026,495.77	32,743,364.62	22,916,362.91	682,739.60	190,851.91	341,777,198.81
December 31,							

	Infrastruc- ture Assets	Construction in Progress	Machinery & Equipment	Transportation Equipment	Furnitures & Fixtures	Other PPE	Total
Cost	217,384.00	285,026,495.77	43,595,541.19	31,882,513.00	900,597.80	249,337.50	361,871,869.26
Acc. Depn.			(10,852,176.57)	(8,966,150.09)	(217,858.20)	(58,485.59)	(20,094,670.45)
Allow. For							
Disposal							
Ending	217,384.00	285,026,495.77	32,743,364.62	22,916,362.91	682,739.60	190,851.91	341,777,198.81
December 31,							

Disposal/Transfer worth P85,361.25 pertains to FMB's transfer of PPE to Region 7 in INREMP-GEF.

## 9.1 Machinery and Equipment is broken down as follows:

Particulars	2017	2016
Office Equipment	2,873,672.76	2,823,656.42
Information & Communication Technology Equipment	26,980,345.05	26,154,212.53
Communication Equipment	736,267.91	914,346.95
Technical and Scientific Equipment	2,279,591.46	1,472,278.17
Total	32,743,364.62	31,364,494.07



**10. Liabilities**

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Financial Liabilities	103,355,140.60	-	69,423,908.88	-
Inter-Agency Payables	1,861,070.04	-	2,169,566.80	-
Intra-Agency Payables	89,473.32	-	56,249.12	-
Trust Liabilities	7,901,140.16	-	2,714,804.77	-
Other Payables	(3,460.00)	-	71,593.53	-
<b>Total</b>	<b>113,203,364.12</b>	<b>-</b>	<b>74,436,123.10</b>	<b>-</b>

10.1 Financial Liabilities is broken down as follows:

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Accounts Payable	103,170,997.89	-	69,083,671.85	-
Due to Officers and Employees	184,142.71	-	340,237.03	-
<b>Total</b>	<b>103,355,140.60</b>	<b>-</b>	<b>69,423,908.88</b>	<b>-</b>

10.1.1 Accounts Payable is broken down as follows:

Office/Region	2017	2016
CAR	7,717,329.09	11,704,207.70
Central Office	34,400.00	27,602,900.00
7	5,818,061.41	2,638,571.03
10	83,811,726.56	27,137,993.12
FMB	5,789,480.83	-
<b>Total</b>	<b>103,170,997.89</b>	<b>69,083,671.85</b>

FMB's accounts payable pertain to the unpaid consultancy services as of December 31, 2017, while a large portion of Region 10's accounts payable is the unbilled and unpaid Reforestation Projects contracted in 2015, 2016 and 2017.

10.1.2 Due to Officers & Employees is broken down as follows:

Office/Region	2017	2016
7	34,131.00	298,811.03
CAR	150,011.71	41,426.00
<b>Total</b>	<b>184,142.71</b>	<b>340,237.03</b>

Due to Officers & Employees includes unreleased checks, reimbursements of traveling expenses and other claims of employees.

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## 10.2 Inter-Agency Payables

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Due to BIR	1,788,262.95	-	2,164,209.07	-
Due to Pag-ibig	49,032.09	-	5,357.73	-
Due to Philhealth	9,475.00	-	-	-
Due to GOCCs	14,300.00	-	-	-
<b>Total</b>	<b>1,861,070.04</b>	<b>-</b>	<b>2,169,566.80</b>	<b>-</b>

10.2.1 **Due to BIR** is broken down as follows:

Office/Region	2017	2016
7	521,775.12	418,869.90
10	828,084.06	1,501,890.10
FMB	42,603.24	23,695.30
CAR	395,800.53	219,753.77
<b>Total</b>	<b>1,788,262.95</b>	<b>2,164,209.07</b>

The balance of **Due to BIR** was taxes withheld for the month of December 2017. The same will be remitted to the Bureau of Internal Revenue thru Tax Remittance Advice (TRA) on January 2018.

10.2.2 The balance of **Due to Pag-ibig** is the unremitted contributions for the month of December 2017 to be remitted on January 2018.

10.3 **Intra-Agency Payables** is composed of **Due to Other Funds** of Central Office which represents payable to Fund 101 amounting to P87,313.32. This pertains to the travelling expenses incurred by the project that was erroneously charged to other fund.

## 10.4 Trust Liabilities

10.4.1 **Guaranty/Security Deposits Payable** is broken down as follows:

Office/Region	2017	2016
10	4,246,226.39	1,273,697.52
CAR	3,654,913.77	1,441,107.25
<b>Total</b>	<b>7,901,140.16</b>	<b>2,714,804.77</b>

This pertains to 10% retention fee to contractors.

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## 10.5 Other Payables

10.5.1 Other Payables is broken down as follows:

Office/Region	2017	2016
Central Office	-	71,593.53
10	2,640.00	-
FMB	(6,100.00)	-
<b>Total</b>	<b>(3,460.00)</b>	<b>71,593.53</b>

Other Payables are net balance of Region 10 in the amount of P2,640.00 and FMB debit balance of P6,100.00.

The negative balance on Other Payables of FMB was an error in the recording that should be entered as Training Expenses. Adjusting entry is being prepared to be entered in the 1<sup>st</sup> Quarter Financial Statement to correct the balance of the Other Payables account.

## 11. Service and Business Income

Particulars	2017	2016
Interest Income	214,070.15	121,470.42
<b>Total Business Income</b>	<b>214,070.15</b>	<b>121,470.42</b>

## 12. Maintenance and Other Operating Expense

### 12.1 Traveling Expenses

Particulars	2017	2016
Traveling Expenses-Local	16,178,408.22	10,279,886.76
Traveling Expenses-Foreign	51,514.52	-
<b>Total Traveling Expenses</b>	<b>16,229,922.74</b>	<b>10,279,886.76</b>

### 12.2 Training & Scholarship Expenses

Particulars	2017	2016
Training Expenses	32,563,061.85	28,051,371.56
<b>Total Training &amp; Scholarship Expense</b>	<b>32,563,061.85</b>	<b>28,051,371.56</b>

### 12.3 Supplies & Materials Expense

Particulars	2017	2016
Office Supplies Expenses	6,811,798.54	4,709,460.03
Accountable Forms Expense	40,900.00	9,700.00
Fuel, Oil & Lubricant Expenses	2,226,949.07	1,540,869.34
Semi-Expendable Machinery & Equipment Expenses	332,229.00	618,125.13
Semi-Expendable Furniture, Fixture & Books Expenses	-	1,802,730.04
Other Supplies & Materials Expenses	148,035.79	261,791.00
<b>Total Supplies &amp; Materials Expense</b>	<b>9,559,912.40</b>	<b>8,942,676.14</b>

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## 12.4 Utility Expenses

Particulars	2017	2016
Water Expenses	11,148.00	149,044.99
Electricity Expenses	307,717.08	839,889.60
<b>Total Utilities Expense</b>	<b>318,865.08</b>	<b>988,934.59</b>

## 12.5 Communication Expenses

Particulars	2017	2016
Postage and Courier	5,330.50	7,116.50
Telephone Expenses	276,167.63	405,530.26
Internet Subscription Expenses	158,369.05	100,160.52
<b>Total Communication Expense</b>	<b>439,867.18</b>	<b>512,807.28</b>

## 12.6 Survey, Research, Exploration and Development Expenses

Particulars	2017	2016
Survey Expenses	11,615,886.08	3,201,220.79
<b>Total Survey, Research, Exploration &amp; Development Expense</b>	<b>11,615,886.08</b>	<b>3,201,220.79</b>

## 12.7 Professional Services

Particulars	2017	2016
Consultancy Services	15,105,623.37	6,145,493.30
Other Professional Services	62,267,803.83	42,327,249.14
<b>Total Professional Services Expense</b>	<b>77,373,427.20</b>	<b>48,472,742.44</b>

## 12.8 General Services

Particulars	2017	2016
Other General Services	1,164,385.97	889,171.79
<b>Total General Services Expense</b>	<b>1,164,385.97</b>	<b>889,171.79</b>

## 12.9 Repairs and Maintenance

Particulars	2017	2016
R & M – Buildings & Structures	-	410,864.00
R & M – Machinery & Equipment	38,396.66	44,864.24
R & M – Transportation Equipment	1,285,705.27	910,673.23
R & M – Furnitures & Fixtures	95,250.00	8,500.00
<b>Total Repairs &amp; Maintenance Expenses</b>	<b>1,419,351.93</b>	<b>1,374,901.47</b>

## 12.10 Taxes, Insurance Premiums &amp; Other Fees

Particulars	2017	2016
Taxes, Duties and Licenses	15,273.36	7,463.00
Insurance Expenses	28,903.57	20,006.12
<b>Total Taxes, Insurance Premiums &amp; Other Fees Expenses</b>	<b>44,176.93</b>	<b>27,469.12</b>





## 12.11 Other Maintenance and Operating Expenses

Particulars	2017	2016
Advertising Expenses	226,000.00	96,815.87
Printing and Publication Expenses	327,496.83	574,634.93
Representation Expenses	7,058,478.90	5,429,695.57
Transportation and Delivery Expenses	55,200.00	109,785.00
Rent/Lease Expenses	368,650.00	1,250,242.86
Subscription Expenses	5,625.00	-
Other Maintenance and Other Operating Expenses	1,547,819.45	1,393,360.23
<b>Total Other Maintenance &amp; Operating Expense</b>	<b>9,589,270.18</b>	<b>8,854,534.46</b>

## 13. Financial Expenses

Particulars	2017	2016
Bank Charges	7,951.39	4,422.46
<b>Total Financial Expense</b>	<b>7,951.39</b>	<b>4,422.46</b>

## 14. Non-Cash Expenses

Particulars	2017	2016
Depreciation – Machinery & Equipment	4,168,309.15	5,935,567.56
Depreciation – Transportation Equipment	3,520,390.64	3,466,351.62
Depreciation – Furnitures, Fixtures & Books	85,774.50	110,712.00
Depreciation – Other Property, Plant & Equipment	32,602.72	27,428.17
<b>Total Depreciation Expense</b>	<b>7,807,077.01</b>	<b>9,540,059.32</b>

## 15. Net Financial Assistance/Subsidy

## Financial Assistance/Subsidy from NGAs, LGUs, GOCCs

Particulars	2017	2016
Subsidy from National Government*	457,805,579.82	188,885,226.96
Subsidy from Central Office	232,147,356.00	142,468,155.76
Subsidy from Regional Office/Staff Bureaus	3,074,710.50	5,895,356.60
<b>Total</b>	<b>693,027,646.32</b>	<b>337,248,739.32</b>

## Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/POs

Particulars	2017	2016
Subsidy to Regional Offices/Staff Bureau	41,166,883.96	141,284,031.07
Subsidy to Operating Units	193,746,874.00	28,278,674.84
<b>Total</b>	<b>234,913,757.96</b>	<b>169,562,705.91</b>

<b>Net Financial Assistance/Subsidy</b>	<b>458,113,888.36</b>	<b>167,686,033.41</b>
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**\*Subsidy from National Government**

Particulars	ADB	IFAD
Receipt of NCA: GOP	156,305,016.00	73,056,121.33
Receipt of NCA: LP/Working Fund	280,655,291.83	-
NCAA	20,785,370.18	-
Constructive Receipt of NCA thru TRA	14,885,533.65	-
NTA Received by RO/Bureau	77,981,452.00	-
Total	472,631,211.66	73,056,121.33
Less: NTA Issued	(77,981,452.00)	-
Reversion of Unutilized NCA(GOP)	(87,851,006.10)	-
Refund/Adjustments	(30,747.07)	-
Subsidy from National Government	384,749,458.49	73,056,121.33

**Subsidy from/to:**

Particulars	ADB	IFAD	GEF	TOTAL
Subsidy from Central Office	206,280,678.00	21,866,678.00	4,000,000.00	232,147,356.00
Subsidy from Regional Office/Staff Bureaus	2,136,349.25		938,361.25	3,074,710.50
Subsidy to Regional Offices/Staff Bureau	(30,678,040.71)	(6,403,482.00)	(4,085,361.25)	(41,166,883.96)
Subsidy to Operating Units	(177,430,678.00)	(15,463,196.00)	(853,000.00)	(193,746,874.00)
	(308,308.54)	-	-	(308,308.54)

15.1 Unrecorded Subsidy from Staff Bureau (Transfer of PPE from FMB to CO & Regions) is broken down as follows:

Region	Amounts
CAR	217,072.50
R10	164,851.50
CO	40,479.00
Total	422,403.00

15.2 FMB erroneously recorded the following adjustments from 2016 to Subsidy to Regional Offices instead of recording it directly to Accumulated Surplus:

Region	Amounts
CAR	4,599.89
R7	3,199.93
R10	4,599.89
Total	12,399.71

15.3 Region 7 recorded P743,111.25 as Subsidy from Staff Bureau but FMB recorded it directly to Accumulated Surplus.

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15.4 The difference of Subsidy to/from in ADB is computed as follows:

Region	Amounts
Subsidy to Regional Office	434,802.71
Less: Subsidy from Staff Bureau	(743,111.25)
Difference	(308,308.54)

## 16. Non-Operating Income, Gain or Losses

### 16.1 Non-Operating Gain

Particulars	2017	2016
Gain on Foreign Exchange(FOREX)	2,364,423.78	4,658,558.90
<b>Total Non-Operating Gain</b>	<b>2,364,423.78</b>	<b>4,658,558.90</b>

### 16.2 Non-Operating Loss

Particulars	2017	2016
Loss on Foreign Exchange(FOREX)	2,039,281.85	407,968.27
<b>Total Non-Operating Gain</b>	<b>2,039,281.85</b>	<b>407,968.27</b>

## 17 Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

Particulars	2017	2016
<b>Surplus/Deficit for the year</b>	<b>290,519,944.50</b>	<b>50,917,896.25</b>
<b>Non-cash movements</b>		
Depreciation	7,807,077.01	9,540,059.35
Increase/Decrease in Payables	(66,607,807.26)	(9,279,254.47)
Financial Assistance/Subsidy	-	(19,039,717.69)
Increase/Decrease in current assets	(3,763.13)	(1,449,845.91)
Increase/Decrease in Inventory	(390,253.68)	-
Increase/Decrease in Receivables	9,034,188.07	-
Increase/Decrease in other assets	(49,797.53)	-
Closing of Cash-TAD	(185,056.47)	-
Other Adjustments	(16,664,401.85)	-
<b>Net Cash Flows from Operating Activities</b>	<b>223,460,129.66</b>	<b>30,689,137.53</b>

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DESCRIPTION	In US Dollars			
	ALLOCATION	CURRENT YEAR (2017)	PREVIOUS YEARS (2014-2016)	BALANCE
<b>RECEIPTS</b>				
ADB	100,000,000.00	5,602,616.62	4,786,345.78	89,611,037.60
IFAD	20,000,000.00	1,501,845.53	1,162,263.76	17,335,890.71
GEF	2,500,000.00		227,113.64	2,272,886.36
CCF	1,410,000.00		68,863.64	1,341,136.36
Total LP and Grant	123,910,000.00	7,104,462.15	6,244,586.82	110,560,951.03
GOP Counterpart	14,268,000.00	3,166,471.46	4,900,782.14	6,200,746.40
Total Receipts	138,178,000.00	10,270,933.61	11,145,368.96	116,761,697.43
<b>PAYMENTS BY CATEGORY</b>				
Works	30,147,000.00			30,147,000.00
Equipment	1,469,000.00	209,279.07	1,035,857.67	223,863.26
Vehicles	646,000.00	193,242.23	399,432.71	53,325.06
Equipment	823,000.00	16,036.84	636,424.95	170,538.20
Satellite Images & Data Acquisition	946,000.00			946,000.00
Conservation Forestry	43,284,000.00	1,985,697.11	532,371.56	40,765,931.33
Protection and Monitoring	5,677,000.00			5,677,000.00
Establishment & Maintenance Costs	37,607,000.00	1,985,697.11	532,371.56	35,088,931.33
Commercial Forestry	14,475,000.00	855,990.64	218,610.91	13,399,398.45
Livelihood Inputs	8,774,000.00			8,774,000.00
Consulting Services	6,124,000.00	362,211.99	489,351.50	5,272,436.51
Locally Contracted Services	1,275,000.00	69,730.21	28,010.81	1,177,258.98
Capacity Building	3,777,000.00	305,760.78	707,267.30	2,763,971.93
Incremental Operating Costs	4,904,000.00	774,161.31	1,251,736.83	2,878,101.86
Interest & Commitment Charge	7,150,000.00			6,328,604.96
Unallocated	1,585,000.00			1,585,000.00
Total Loan Proceeds Payment by Category	123,910,000.00	4,563,831.11	4,263,206.56	114,261,567.29
GOP Counterpart Payments				
Salaries, Wages & other Operating Costs	8,209,000.00	1,382,616.51	2,638,594.14	4,187,789.35
Taxes and Duties	6,059,000.00	879,066.53	325,310.23	4,854,623.24
Total GOP Counterpart Payment	14,268,000.00	2,261,683.05	2,963,904.37	9,042,412.58
Total Payments	138,178,000.00	6,825,514.16	7,227,110.93	123,303,979.87
<b>BALANCE: RECEIPTS LESS PAYMENTS</b>				
Loan and Grant		2,540,631.04	1,981,380.26	3,700,616.26
GOP Counterpart		904,788.41	1,936,877.77	2,841,666.18
Net Receipts After Payment		3,445,419.45	3,918,258.03	6,542,282.44

DESCRIPTION	In Philippine Peso			
	ALLOCATION **	CURRENT YEAR (2017)	PREVIOUS YEARS (2014-2016)	CUMULATIVE
<b>RECEIPTS</b>				
ADB	5,328,130,000.00	280,655,291.83	216,381,473.87	497,036,765.70
IFAD	860,000,000.00	74,856,908.27	53,336,054.13	128,192,962.40
GEF	107,500,000.00		10,175,827.64	10,175,827.64
CCF	60,630,000.00		3,085,435.39	3,085,435.39
Total LP and Grant	6,356,260,000.00	355,512,200.10	282,978,791.03	638,490,991.13
GOP Counterpart	613,537,000.00	155,209,000.00	223,892,000.00	379,101,000.00
Total Receipts	6,969,797,000.00	510,721,200.10	506,870,791.03	1,017,591,991.13
<b>PAYMENTS BY CATEGORY</b>				
Works	1,296,321,000.00			1,296,321,000.00
Equipment	63,167,000.00	9,864,878.82	47,600,233.38	57,465,102.20
Vehicles	27,778,000.00	9,119,294.00	18,366,704.00	27,485,998.00
Equipment	35,389,000.00	745,584.82	29,233,519.38	29,979,104.20
Satellite Images & Data Acquisition	40,678,000.00			40,678,000.00
Conservation Forestry	1,861,212,000.00	97,927,696.32	24,795,234.24	122,722,930.56
Protection and Monitoring	244,111,000.00			244,111,000.00
Establishment & Maintenance Costs	1,617,101,000.00	97,927,696.32	24,795,234.24	1,738,489,069.44
Commercial Forestry	522,425,000.00	42,362,134.48	10,195,709.01	52,557,843.49
Livelihood Inputs	377,282,000.00			377,282,000.00
Consulting Services	263,332,000.00	17,210,163.01	22,984,430.16	223,137,406.83
Locally Contracted Services	54,825,000.00	3,437,927.74	1,277,669.78	50,109,402.48
Capacity Building	162,411,000.00	14,944,163.03	31,320,773.43	116,145,063.54
Incremental Operating Costs	210,872,000.00	37,955,601.11	57,875,545.97	115,040,852.92
Interest & Commitment Charge	307,450,000.00			307,450,000.00
Unallocated	68,155,000.00			68,155,000.00
Total Loan Proceeds Payment by Category	5,328,130,000.00	223,702,564.51	196,049,585.97	458,227,605.09
<b>GOP Counterpart Payments</b>				
Salaries, Wages & other Operating Costs	553,000,000.00	67,770,870.12	120,734,193.30	188,505,063.42
Taxes and Duties	260,537,000.00	43,088,668.09	14,908,188.68	57,996,856.77
Total GOP Counterpart Payment	613,537,000.00	110,859,538.21	135,642,381.98	246,501,920.19
<b>Total Payments</b>	5,941,667,000.00	334,562,102.72	331,691,957.95	704,729,525.28
<b>BALANCE: RECEIPTS LESS PAYMENTS</b>				
Loan and Grant		131,809,635.59	86,929,205.06	180,263,386.04
GOP Counterpart		44,349,451.79	88,249,618.02	132,599,079.81
Net Receipts After Payment		176,159,097.38	175,178,823.08	312,862,465.95
<b>BALANCE</b>				
				5,236,937,474.77

\*\* Allocation was converted from US\$ to Php at US\$ 1 = Php 43. While payments in pesos was converted to US\$ using the actual rates when the funding check was issued to the project implementing units applied on a first in first out basis.

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**LOURDES C. VIGAN**  
 CIC-Director, FASPS



Integrated Natural Resources and Environmental Management Project  
STATEMENT OF RECEIPTS AND PAYMENTS  
As of December 31, 2017

DESCRIPTION	TOTAL LOAN									
	ALLOCATION		RECEIPTS & PAYMENTS				CUMULATIVE			
	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos
A IMPREST FUND RECEIPTS			7,104,462.15	355,512,200.10	5,948,609.54	269,717,528.00	13,053,071.69	625,229,728.10		
B PAYMENT BY CATEGORY										
Works	30,147,000.00	1,296,321,000.00							30,147,000.00	1,296,321,000.00
Equipment	1,428,000.00	61,404,000.00	209,279.07	9,864,878.82	1,035,857.67	47,600,223.38	1,245,136.74	57,465,102.20	182,863.26	3,938,897.80
Vehicles	646,000.00	27,778,000.00	193,242.23	9,119,294.00	399,432.71	18,366,704.00	592,674.94	27,485,998.00	53,325.06	292,002.00
Equipment	782,000.00	33,626,000.00	16,036.84	745,584.82	636,424.95	29,233,519.38	652,461.80	29,979,104.20	129,538.20	3,646,895.80
Satellite Images & Data Acquisition	946,000.00	40,678,000.00							946,000.00	40,678,000.00
Conservation Forestry	42,062,000.00	1,808,666,000.00	1,985,697.11	97,927,696.32	532,371.56	24,795,234.24	2,518,068.67	122,722,930.56	39,543,931.33	1,685,943,069.44
Protection and Monitoring	5,351,000.00	230,093,000.00							5,351,000.00	230,093,000.00
Establishment & Maintenance Costs	36,711,000.00	1,578,573,000.00	1,985,697.11	97,927,696.32	532,371.56	24,795,234.24	2,518,068.67	122,722,930.56	34,192,931.33	1,455,850,069.44
Commercial Forestry	14,475,000.00	622,425,000.00	856,990.64	42,362,134.48	218,610.91	10,195,709.01	1,075,601.55	52,557,843.49	13,399,398.45	569,867,156.51
Livelihood Inputs	8,614,000.00	370,402,000.00							8,614,000.00	370,402,000.00
Consulting Services	4,870,000.00	209,410,000.00	362,211.99	17,210,163.01	489,351.50	22,984,430.16	851,563.49	40,194,593.17	4,018,436.51	169,215,406.83
Locally Contracted Services	1,032,000.00	44,376,000.00	69,730.21	3,437,927.74	28,010.81	1,277,669.78	97,741.02	4,715,597.52	934,258.98	39,660,402.48
Capacity Building	3,156,000.00	135,708,000.00	305,760.78	14,944,163.03	707,267.30	31,320,773.43	1,013,028.07	46,264,936.46	2,142,971.93	89,443,063.54
Incremental Operating Costs	4,535,000.00	195,005,000.00	774,161.31	37,955,601.11	1,251,736.83	57,875,545.97	2,025,898.14	95,831,147.08	2,509,101.86	99,173,852.92
Interest & Commitment Charge	7,150,000.00	307,450,000.00					821,395.04	38,475,454.61	6,328,604.96	268,974,545.39
Unallocated	1,585,000.00	68,155,000.00							1,585,000.00	68,155,000.00
Total Fund Used	120,000,000.00	5,160,000,000.00	4,563,831.11	223,702,564.51	4,263,206.56	195,049,585.97	9,648,432.71	458,227,605.09	110,351,567.29	4,701,772,394.91
C UNLIQUIDATED BALANCE OF IMPREST FUND			2,540,631.04	131,809,635.59	1,685,402.98	73,667,942.03	3,404,638.98	167,002,123.01		

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Project Accounts Officer-INREMP

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IMELDA R. DELA CRUZ  
Chief, PAMID-FASPS

Approved by:

  
LOURDES C. VAGAN  
OIC-Director, FASPS

## Annex J2

Integrated Natural Resources and Environmental Management Project  
STATEMENT OF RECEIPTS AND PAYMENTS  
As of December 31, 2017

DESCRIPTION	ALLOCATION		RECEIPTS & PAYMENTS				TOTAL		ALLOCATION BALANCE	
			FY 2017		PRIOR YEARS (2014-2016)					
	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos
<b>A. IMPREST FUND RECEIPTS</b>										
			5,602,616.62	280,655,291.83	4,786,345.78	215,381,473.87	10,388,962.40	497,036,765.70		
<b>B. PAYMENTS</b>										
Works	25,694,000.00	1,104,842,000.00							25,694,000.00	1,104,842,000.00
Equipment	1,126,000.00	48,418,000.00	209,279.07	9,864,878.82	825,798.93	38,085,616.04	1,035,078.00	47,950,494.86	90,972.00	467,505.14
Vehicles	495,000.00	21,285,000.00	193,242.23	9,119,294.00	265,837.83	11,264,175.00	459,080.06	21,383,469.00	35,919.94	98,469.00
Equipment	631,000.00	27,133,000.00	16,036.84	745,584.82	559,961.09	25,821,441.04	575,997.94	26,567,025.86	55,002.06	565,974.14
Satellite Images & Data Acquisition	946,000.00	40,678,000.00							946,000.00	40,678,000.00
Conservation Forestry	37,232,000.00	1,600,976,000.00	1,743,824.57	85,948,840.86	330,134.84	13,382,732.81	2,073,959.41	101,331,573.67	35,158,040.59	1,499,644,426.33
Protection and Monitoring	3,540,000.00	152,720,000.00							3,540,000.00	152,720,000.00
Establishment & Maintenance Costs	33,692,000.00	1,448,756,000.00	1,743,824.57	85,948,840.86	330,134.84	13,382,732.81	2,073,959.41	101,331,573.67	31,618,040.59	1,347,424,426.33
Commercial Forestry	14,475,000.00	622,425,000.00	856,990.64	42,362,134.48	218,610.91	10,195,709.01	1,075,601.55	52,557,843.49	13,399,398.45	569,867,156.51
Livelihood Inputs	2,803,000.00	120,529,000.00							2,803,000.00	120,529,000.00
Consulting Services	3,662,000.00	157,466,000.00	323,306.36	15,380,006.80	385,965.98	18,349,616.57	709,272.34	33,729,623.47	2,952,727.66	123,736,376.53
Locally Contracted Services	1,032,000.00	44,376,000.00	69,730.21	3,437,927.74	28,010.81	1,277,669.78	97,741.02	4,715,597.52	934,258.98	39,660,402.48
Capacity Building	2,477,000.00	106,511,000.00	264,593.04	12,921,020.88	485,939.54	21,357,575.34	750,432.58	34,278,596.22	1,726,567.42	72,232,403.78
Incremental Operating Costs	3,403,000.00	146,329,000.00	627,791.42	30,702,776.12	1,011,321.64	45,734,621.14	1,639,113.06	76,437,397.26	1,763,886.94	69,891,602.74
Interest & Commitment Charge	7,150,000.00	307,450,000.00					821,395.04	38,475,454.61	6,328,604.96	268,974,545.39
Total Fund Used	100,000,000.00	4,300,000,000.00	4,095,515.32	200,617,585.70	3,285,682.64	150,383,540.79	8,202,593.00	389,476,581.10	91,797,407.00	3,910,523,418.90
<b>C. UNLIQUIDATED BALANCE OF IMPREST FUND</b>			1,507,101.30	80,037,706.13	1,500,663.14	65,997,933.08	2,186,369.40	107,560,184.60		

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IMELDA R. DELA CRUZ  
Chief, PAMID-FASPS

Approved by:

  
LOURDES C. WAGAN  
OIC-Director, FASPS



Integrated Natural Resources and Environmental Management Project  
STATEMENT OF RECEIPTS AND PAYMENTS  
As of December 31, 2017

DESCRIPTION	ALLOCATION		IFAD				RECEIPTS & PAYMENTS				TOTAL				ALLOCATION BALANCE	
			FY 2017		PRIOR YEARS (2014-2016)											
	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos
<b>A IMPREST FUND RECEIPTS</b>			1,501,845.53	74,856,908.27	1,162,263.76	53,336,054.13	2,664,109.29	128,192,962.40								
<b>B PAYMENT BY CATEGORY</b>																
Works	4,453,000.00	191,479,000.00			210,058.74	9,514,607.34	210,058.74	9,514,607.34	4,453,000.00	191,479,000.00						
Equipment	302,000.00	12,986,000.00	-	-	133,594.88	5,102,529.00	133,594.88	5,102,529.00	91,941.26	3,471,392.66						
Vehicles	151,000.00	6,493,000.00	-	-	76,463.86	3,412,078.34	76,463.86	3,412,078.34	17,405.12	390,471.00						
Equipment	151,000.00	6,493,000.00	-	-	-	-	-	-	74,536.14	3,080,921.66						
Satellite Images & Data Acquisition																
Conservation Forestry	4,830,000.00	207,690,000.00	241,872.54	11,978,855.46	202,236.72	9,412,501.43	444,109.26	21,391,356.89	4,385,890.74	186,298,643.11						
Protection and Monitoring	1,811,000.00	77,873,000.00	-	-	202,236.72	9,412,501.43	444,109.26	21,391,356.89	1,811,000.00	77,873,000.00						
Establishment & Maintenance Costs	3,019,000.00	129,817,000.00	241,872.54	11,978,855.46	-	-	-	-	2,574,890.74	108,425,643.11						
Commercial Forestry																
Livelihood Inputs	5,811,000.00	249,873,000.00	-	-	-	-	-	-	5,811,000.00	249,873,000.00						
Consulting Services	1,208,000.00	51,944,000.00	38,905.63	1,830,156.21	103,385.52	4,534,813.49	142,291.15	6,464,969.70	1,065,708.85	45,479,030.30						
Locality Contracted Services																
Capacity Building	679,000.00	29,197,000.00	41,167.73	2,023,142.15	221,427.76	9,963,198.09	252,595.49	11,986,340.24	415,404.51	17,210,659.76						
Incremental Operating Costs	1,132,000.00	48,676,000.00	145,369.89	7,252,824.99	240,415.19	12,140,924.83	386,785.07	19,393,749.92	745,214.93	29,282,250.18						
Unallocated	1,585,000.00	68,155,000.00							1,585,000.00	68,155,000.00						
<b>Total Fund Used</b>	20,000,000.00	860,000,000.00	468,315.79	23,084,978.81	977,523.92	45,666,045.18	1,445,835.72	68,751,023.99	18,554,160.28	791,248,976.01						
<b>C UNLIQUIDATED BALANCE OF IMPREST FUND</b>			1,033,529.74	51,771,929.46	184,739.84	7,670,008.95	1,218,269.57	59,441,938.41								

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LOURDES C. WAGAN  
OIC-Director, FASPS

# Annex J4

## Integrated Natural Resources and Environmental Management Project STATEMENT OF RECEIPTS AND PAYMENTS As of December 31, 2017

DESCRIPTION	GOP Counterpart									
	ALLOCATION		RECEIPTS & PAYMENTS				CUMULATIVE		ALLOCATION BALANCE	
	In US Dollars	In Pesos	CURRENT YEAR		PREVIOUS YEARS		In US Dollars	In Pesos	In US Dollars	In Pesos
A IMPREST FUND RECEIPTS										
B PAYMENT BY CATEGORY										
Salaries, Wages & other Operating Costs	8,209,000.00	333,000,000.00	1,392,615.51	67,770,870.12	2,538,594.14	120,734,193.30	4,021,210.65	188,505,063.42	4,187,788.35	164,494,936.58
Taxes and Duties	6,059,000.00	250,537,000.00	879,066.53	43,088,668.09	325,310.23	14,908,183.68	1,204,376.76	57,996,836.77	4,854,623.24	202,540,143.23
Total Fund Used	14,268,000.00	613,537,000.00	2,261,683.04	110,859,538.21	2,963,904.37	135,642,381.98	5,225,587.41	246,501,900.19	9,042,412.59	367,035,079.81
C UNLIQUIDATED BALANCE OF IMPREST FUND										
			504,788.42	44,349,461.79	1,936,877.77	98,249,613.02	2,841,666.19	132,599,079.31		

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Approved by:

  
LOURDES C. WAZGAN  
OIC-Director, FASPS



Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2017

Prepared by:

  
PRUDENCIO G. AQUINO JR.  
Project Accounts Officer

IMELDA R. DELA CRUZ  
Chief, PAND-FASPS

# Annex K2

Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2017

	ALLOCATION	Withdrawal Application/Liquidation (Phil Peso)											Percent of Utilization	BALANCE
		2014-16	WA # A0013 (January 2017)	WA # A0014 (Feb. Mar 2017)	WA # A0015 (Direct Payment)	WA # A0015 (Apr.- May 2017)	WA # A0017	WA # A0018	WA # A0019	WA # A0020	WA # A0021	Total 2017	TOTAL	
Works	1,104,842,000	38,083,616.04	9,119,294.60			745,584.82						9,864,878.82	47,950,494.86	1,104,842,000.00
Equipment	48,418,000	12,264,175.00	9,119,294.00			745,584.82						9,119,294.00	21,383,469.00	467,505.14
Vehicles	21,285,000	25,821,441.04										745,584.82	26,567,025.86	98,469.00
Satellite Images & Data Acqn.	40,678,000													565,974.14
Conservation Forestry	1,600,975,000	15,382,732.81	4,394,396.57	15,558,102.94		30,521,762.93		4,891,841.72	5,840,552.46		24,742,184.14	85,948,840.86	101,331,573.67	40,678,000.00
Prot'n and Monitoring	152,220,000													1,499,644,426.33
Estab. & Maint. Costs	1,448,756,000	15,382,732.81	4,394,396.57	15,558,102.94		30,521,762.93		4,891,841.72	5,840,552.46		24,742,184.14	85,948,840.86	101,331,573.67	152,220,000.00
Commercial Forestry	622,425,000	10,195,709.01	1,850,472.84	3,067,206.30		19,098,679.13		4,301,843.70	3,133,893.90		10,910,098.61	42,362,134.48	52,557,843.49	1,347,424,426.33
Livelihood Inputs	120,529,000													569,857,156.51
Consulting Services	157,466,000	18,349,616.67			2,149,189.83		6,558,751.29							1,499,644,426.33
Locally Contracted Services	44,376,000	1,277,669.78	120,427.25	534,039.46		313,071.14		225,722.57	937,475.56	6,632,065.68	1,307,191.75	15,380,006.80	33,729,623.47	123,736,376.53
Capacity Building	106,511,000	21,357,575.34	3,574,082.00	2,443,032.31		2,382,950.79		391,622.45	986,330.09		3,143,003.24	3,437,927.74	4,715,597.52	39,660,402.48
Incremental Operating Costs	146,329,000	45,734,621.14	6,448,161.34	1,936,797.42		9,320,827.32		6,127,825.42	3,316,824.02		3,552,340.61	30,702,776.12	76,437,397.26	72,232,403.78
Interest & Commit. Charges	307,450,000	24,839,532.24										13,635,922.38		69,891,602.74
Total Fund Used	4,300,000,000	175,213,073.02	25,506,834.11	23,539,178.43	2,149,189.83	62,382,876.12	6,598,751.29	15,938,855.86	14,215,076.03	6,632,065.68	43,654,758.35	214,253,508.08	389,476,581.10	258,974,545.38
														3,910,523,418.90

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Approved by:

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## Annex K3

Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2017

IFAD	ALLOCATION	Withdrawal Application/Liquidation (US Dollar)							Percentage of Utilization	BALANCE
		2014-15	WA # 10012 (January 2017)	WA # 10013 (Feb. Mar 2017)	WA # 10014 (Apr.- Sept 2017)	WA # 10015 (Oct-Nov. 2017)	Total 2017	GRAND TOTAL		
Works	4,453,000.00	-	90,113.00	26,017.63	73,047.56	52,694.35	-	-	0.00%	4,453,000.00
Equipment	302,000.00	210,058.74	-	-	-	-	-	210,058.74	69.56%	91,941.26
Vehicles	151,000.00	133,594.88	-	-	-	-	-	133,594.88	88.47%	17,405.12
Equipment	151,000.00	76,463.86	-	-	-	-	-	76,463.86	50.64%	74,536.14
Satellite Images & Data Acquisition	-	-	-	-	-	-	-	-	-	-
Conservation Forestry	4,830,000.00	202,236.72	90,113.00	26,017.63	73,047.56	52,694.35	241,872.54	444,109.26	9.19%	4,385,850.74
Protection and Monitoring	1,811,000.00	-	90,113.00	26,017.63	73,047.56	52,694.35	241,872.54	444,109.26	0.00%	1,811,000.00
Establishment & Maintenance Costs	3,019,000.00	202,236.72	90,113.00	26,017.63	73,047.56	52,694.35	241,872.54	444,109.26	14.71%	2,574,890.74
Commercial Forestry	-	-	-	-	-	-	-	-	-	-
Livelihood Inputs	5,811,000.00	-	-	-	-	-	-	-	0.00%	5,811,000.00
Consulting Services	1,208,000.00	103,385.52	7,915.95	20,345.78	8,115.65	2,528.25	39,505.63	142,291.15	11.78%	1,065,708.85
Capacity Building	679,000.00	221,427.76	1,810.75	22,714.75	9,527.83	7,114.41	41,167.73	262,595.49	38.67%	416,404.51
Incremental Operating Costs	1,132,000.00	240,415.19	19,601.24	26,725.33	56,930.70	43,112.62	146,369.89	386,785.07	34.17%	745,214.93
Unallocated	1,585,000.00	-	119,440.94	95,803.49	147,621.74	105,449.63	468,315.79	1,445,839.72	0.00%	1,585,000.00
Total Fund Used	20,000,000.00	977,523.92	119,440.94	95,803.49	147,621.74	105,449.63	468,315.79	1,445,839.72	7.23%	18,554,160.28


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Chief, PAMID-FASPS

Approved by:

  
LOURDES C. WAGAN  
OIC-Director, FASPS

## Annex K4

Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2017

	ALLOCATION	Withdrawal Application/Liquidation (Phil Peso)							Percentage of Utilization	BALANCE
		2014-15	WA # 10012 (January 2017)	WA # 10013 (Feb. Mar 2017)	WA # 10014 (Apr.-May 2017)	WA # 10015 (Aug.-Sept 2017)	Total 2017	GRAND TOTAL		
Works	191,475,000.00	-	-	-	-	-	-	-	0.00%	191,475,000.00
Equipment	12,985,000.00	9,514,607.34	-	-	-	-	-	9,514,607.34	73.27%	3,471,392.66
Vehicles	5,493,000.00	6,102,539.00	-	-	-	-	-	6,102,539.00	93.59%	390,471.00
Equipment	6,493,000.00	3,412,078.34	-	-	-	-	-	3,412,078.34	52.55%	3,080,921.66
Satellite Images & Data Acq.	-	-	-	-	-	-	-	-	-	-
Conservation Forestry	207,590,000.00	9,412,501.43	4,436,983.96	1,294,971.25	-	2,594,564.29	11,978,855.46	21,391,356.89	10.30%	186,298,643.11
Prot'n and Monitoring	77,873,000.00	-	-	-	-	-	-	-	0.00%	77,873,000.00
Estab. & Maint. Costs	129,917,000.00	9,412,501.43	4,436,983.96	1,294,971.25	-	2,594,564.29	11,978,855.46	21,391,356.89	16.48%	108,425,643.11
Commercial Forestry	-	-	-	-	-	-	-	-	-	-
Livelihood Inputs	249,873,000.00	-	-	-	-	-	-	-	0.00%	249,873,000.00
Consulting Services	51,944,000.00	4,634,813.49	374,873.11	964,686.99	377,851.36	112,744.75	1,830,156.21	6,464,969.70	12.45%	45,479,030.30
Capacity Building	29,197,000.00	9,963,198.09	89,157.50	1,100,272.21	483,413.33	350,299.11	2,023,142.15	11,986,340.24	41.05%	17,210,659.76
Incremental Operating Costs	48,676,000.00	12,140,924.83	965,125.78	1,319,690.82	2,846,712.76	2,121,295.63	7,252,824.99	19,393,749.82	39.84%	29,282,250.18
Interest & Commit. Charges	68,155,000.00	-	-	-	-	-	-	-	-	68,155,000.00
Total Fund Used	860,000,000.00	45,666,045.18	5,866,140.35	4,679,621.27	7,360,313.41	5,178,503.78	23,084,973.81	68,751,023.95	7.99%	791,248,976.01

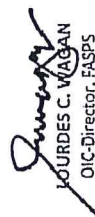
Prepared by:

Reviewed by:

Approved by:

  
PRUDENCIO G. AQUINO JR.  
Project Accounts Officer

  
IMELDA R. DELA CRUZ  
Chief, PAMD-FASPS

  
LOURDES C. WAGAN  
OIC-Director, FASPS



# Annex L

Integrated Natural Resources and Environmental Management Project  
STATEMENT OF RECAPITULATION OF THE LEAN AGREEMENT  
As of December 31, 2017

CATEGORY	ALLOCATION IN US DOLLARS										COMMITMENTS IN US DOLLARS									
	FISCAL YEAR 2017 (2016-2017)					FISCAL YEAR 2018 (2017-2018)					FISCAL YEAR 2019 (2018-2019)					FISCAL YEAR 2020 (2019-2020)				
	ASN	FAO	CP	CF	TOTAL	ASN	FAO	CP	CF	TOTAL	ASN	FAO	CP	CF	TOTAL	ASN	FAO	CP	CF	TOTAL
Water	25,500,000.00	4,000,000.00	4,000,000.00	-	33,500,000.00	25,500,000.00	4,000,000.00	4,000,000.00	-	33,500,000.00	25,500,000.00	4,000,000.00	4,000,000.00	-	33,500,000.00	25,500,000.00	4,000,000.00	4,000,000.00	-	33,500,000.00
Land	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
Infrastructure	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
Transportation	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
Energy	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
Information Technology	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
Health	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
Education	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
Environment	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
Other	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00	40,000,000.00	30,000,000.00	30,000,000.00	-	100,000,000.00
<b>GRAND TOTAL</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>4,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>4,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>4,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>1,000,000,000.00</b>	<b>4,000,000,000.00</b>

APPROVED BY  
PROJECT COORDINATOR  
DATE: 12/31/2017

APPROVED BY  
PROJECT COORDINATOR  
DATE: 12/31/2017

APPROVED BY  
PROJECT COORDINATOR  
DATE: 12/31/2017



Integrated Natural Resources and Environmental Management Project  
SUMMARY OF STATEMENT OF EXPENDITURES - ADB  
As of December 31, 2017

Category	Total Application 2014-2016		ADB WAH A0013		ADB WAH A0014		ADB WAH A0015		ADB WAH A0016		ADB WAH A0017	
	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$
Equipment	38,085,616.04	825,798.92	9,239,294.00	193,242.33								
OSEC	10,753,243.72	360,368.58	9,119,294.00	193,242.33					745,584.82	16,036.84		
NPCC	21,332,372.32	459,430.34										
CONSERVATION FORESTRY	15,987,782.81	330,134.84	4,394,396.87	93,181.21	15,558,102.94	321,683.69			30,533,762.93	616,884.17		
CAR	5,610,780.79	121,072.92	8,974,964.42	84,680.01	2,861,893.79	58,005.92			17,116,403.79	384,842.80		
NPCC CAR	103,071.00	2,224.14										
PPMO Apayao	1,826,468.75	39,412.82			346,005.22	7,012.96			8,174,129.28	163,851.01		
PPMO Kalinga	2,807,765.19	49,374.96	532,652.19	11,347.27	620,477.04	12,576.05			5,430,350.05	109,539.14		
PPMO Mt. Province	1,573,435.85	30,111.00	3,442,312.23	73,332.74	1,895,413.53	38,416.91			5,515,854.45	111,452.64		
Region 7	210,937.73	4,812.81							8,286,468.59	169,323.52		
NPCC Region 7	210,937.73	4,812.81							8,286,468.59	169,323.52		
Region 10	9,541,074.28	204,549.32	419,432.25	8,501.20	12,898,207.15	263,877.78			3,218,890.55	62,517.85		
PPMO Bukidnon	8,548,128.71	182,878.96	419,432.25	8,501.20	12,898,207.15	263,877.78			3,218,890.55	62,517.85		
PPMO Misamis Oriental	1,012,906.08	21,670.15							3,118,890.55	62,517.85		
PASU Lanao del Norte												
COMMERCIAL FORESTRY	10,195,709.01	218,810.81	1,850,472.84	39,421.25	3,087,206.30	62,167.22			19,098,678.13	384,356.02		
CAR	2,618,540.83	56,504.70	1,850,472.84	39,421.25	3,853,801.18	77,515.77			10,440,405.88	214,801.79		
NPCC CAR												
PPMO Apayao	1,137,218.75	24,539.70										
PPMO Kalinga	637,029.30	13,746.26	332,680.30	7,033.18	271,035.68	5,505.61			7,529,210.29	151,436.54		
PPMO Mt. Province	844,292.78	18,218.74	1,712,786.34	36,488.07	3,361,265.50	69,010.16			2,911,189.59	60,365.25		
Region 7	2,436,468.18	52,125.89										
NPCC Region 7	2,436,468.18	52,125.89										
Region 10	5,140,700.00	108,880.92			1,413,605.12	28,651.45			8,658,273.25	173,554.23		
PPMO Bukidnon	5,140,700.00	108,880.92			1,413,605.12	28,651.45			8,658,273.25	173,554.23		
PPMO Misamis Oriental												
PASU Lanao del Norte												
Locality Connected Service	1,277,669.78	28,010.81	120,427.26	2,565.50	534,039.46	10,809.04			313,071.14	6,350.85		
NPCC												
CAR	1,006,729.66	21,723.91	120,427.26	2,565.50	534,039.46	10,809.04			313,071.14	6,350.85		
NPCC CAR												
PPMO Apayao	313,500.00	6,764.92			247,800.00	5,012.34			79,800.00	1,594.82		
PPMO Kalinga	693,229.66	14,958.99	120,427.26	2,565.50	265,913.20	5,385.55			203,457.22	4,107.09		
PPMO Mt. Province					20,326.26	411.15			79,813.92	1,608.93		
Region 7	270,940.12	5,786.90										
NPCC Region 7	270,940.12	5,786.90										
Region 10												
NPCC Region 10												
PPMO Bukidnon												
PPMO Misamis Oriental												
PASU Lanao del Norte												
CONSULTANCY	18,349,616.87	385,965.88					2,149,189.83	45,178.57			6,598,751.29	138,713.74
NPCC	18,349,616.87	385,965.88					2,149,189.83	45,178.57			6,598,751.29	138,713.74
CAR												
NPCC CAR												
PPMO Apayao												
PPMO Kalinga												
PPMO Mt. Province												
Region 7												
NPCC Region 7												
Region 10												
NPCC Region 10												
PPMO Bukidnon												
PPMO Misamis Oriental												
PASU Lanao del Norte												
CAPACITY BUILDING	21,957,574.84	485,839.54	3,574,082.00	76,208.04	2,443,032.31	49,529.47			2,382,950.79	47,842.58		
OSEC	29,204.68	619.08										
NPCC	2,980,483.54	70,486.85										
CAR	8,572,983.24	183,228.51	1,997,493.05	42,553.27	517,136.94	10,494.75			468,569.04	9,426.96		
NPCC CAR	3,233,034.06	73,038.60										
PPMO Apayao	463,532.25	10,717.17	145,555.00	3,100.81					7,131.00	143.72		
PPMO Kalinga	3,750,403.43	82,585.99	1,215,177.53	25,887.34	278,165.79	5,637.96			445,086.04	9,084.74		
PPMO Mt. Province	1,125,853.27	25,086.75	616,760.51	13,505.12	238,921.15	4,856.78			14,292.00	294.20		
Region 7	2,855,849.88	61,597.07	1,487,525.94	31,739.11					3,477,043.47	72,427.38		
NPCC Region 7	2,855,849.88	61,597.07	1,487,525.94	31,739.11					3,477,043.47	72,427.38		
Region 10	7,388,346.04	166,985.39	140,928.50	3,041.56					38,235.00	771.23		
NPCC Region 10	7,388,346.04	166,985.39	140,928.50	3,041.56					38,235.00	771.23		
PPMO Bukidnon	1,006,155.52	43,907.13	1,946,597.44	40,697.55					1,433,838.47	28,055.56		
NPCC Region 10	1,006,155.52	43,907.13	1,946,597.44	40,697.55					1,433,838.47	28,055.56		
PPMO Misamis Oriental	209,848.40	4,754.27	89,063.00	1,915.66	1,925,895.37	39,034.72			444,218.28	9,086.41		
NPCC Region 10	209,848.40	4,754.27	89,063.00	1,915.66	1,925,895.37	39,034.72			444,218.28	9,086.41		
PPMO Bukidnon	1,445,534.70	33,597.72							67,013.00	1,358.24		
PPMO Misamis Oriental	251,232.25	5,555.05										
PASU Lanao del Norte												
Incremental Operating Cost	45,734,621.25	1,013,321.83	6,446,161.34	137,554.58	1,938,797.42	39,253.64			2,382,950.79	47,842.58		
OSEC												
NPCC	7,158,344.03	150,090.14	9,186.20	206.00								
CAR	21,039,044.44	462,758.02	5,368,252.64	114,319.10	1,886,846.50	38,239.22			1,934,624.78	41,597.44		
NPCC CAR	4,892,567.08	106,644.84	549,012.36	12,460.59	190,043.56	3,851.87			3,815,424.51	76,771.71		
PPMO Apayao	4,880,261.01	107,422.85	781,259.44	16,543.41	442,340.74	8,965.52			2,154,446.12	43,185.66		
PPMO Kalinga	3,386,911.49	74,315.77	2,558,879.09	54,512.67	397,718.08	8,061.09			1,297,772.59	25,987.93		
PPMO Mt. Province	7,890,375.06	174,374.56	1,441,201.25	30,702.41	856,544.12	17,360.74			194,646.00	3,929.23		
Region 7	12,399,279.10	276,014.80	451,795.05	9,673.91					168,559.80	3,668.89		
NPCC Region 7	12,399,279.10	276,014.80	451,795.05	9,673.91					168,559.80	3,668.89		
Region 10	760,118.65	16,736.02	287,660.08	5,112.02					3,188,090.72	63,778.48		
NPCC Region 10	760,118.65	16,736.02	287,660.08	5,112.02					3,188,090.72	63,778.48		
PPMO Bukidnon	11,639,160.45	259,278.28	214,134.97	4,561.82					45,294.00	909.07		
NPCC Region 10	11,639,160.45	259,278.28	214,134.97	4,561.82					45,294.00	909.07		
PPMO Misamis Oriental	5,117,933.48	113,459.17	610,827.45	13,358.58	50,150.02	1,014.42			3,142,796.72	62,809.46		
NPCC Region 10	5,117,933.48	113,459.17	610,827.45	13,358.58	50,150.02	1,014.42			3,142,796.72	62,809.46		
PPMO Bukidnon	315,081.15	7,336.11	10,000.00	215.09					382,887.30	7,720.26		
PPMO Misamis Oriental	4,579,311.26	101,264.00	525,439.99	11,301.73	50,150.02	1,014.42			6,618.00	132.76		
PASU Lanao del Norte	223,541.07	4,858.16	85,887.46	1,838.76					174,904.20	3,505.94		
TOTAL	150,389,540.40	3,283,882.63	28,506,894.11	542,172.82	23,539,178.43	483,443.08	2,149,189.83	45,178.57	67,982,876.12	1,285,128.22	6,598,751.29	138,713.74
OSEC	16,781,448.88	366,288.56	9,119,294.00	193,242.33								
NPCC	95,824,214.34	1,074,973.31	9,186.20	206.00								
CAR	38,468,079.14	855,288.06	19,309,810.21	268,519.13	7,493,319.87	151,044.69			2,680,209.60	57,634.29	6,598,751.29	138,713.74
NPCC CAR	2,228,072.10	182,807.58	584,912.36	12,460.59	190,043.56	3,851.87			34,151,874.98	692,194.10		
PPMO Apayao	6,030,081.26	128,857.45	926,814.44	19,744.24	1,036,145.86	20,990.82			2,154,446.12	43,185.66		
PPMO Kalinga	16,475,396.28	356,931.87	4,364,822.57	97,245.96	1,833,909.79	37,106.26			9,558,062.88	191,577.49		
PPMO Mt. Province	11,531,927.46	254,691.06	7,233,060.83	154,088.34	4,393,220.56	89,052.75			13,798,755.60	277,996.74		
Region 7	23,183,473.01	516,538.96	3,939,320.99	41,415.02					8,619,709.76	177,434.21		
NPCC Region 7	23,183,473.01	516,538.96	3,939,320.99	41,415.02					8,619,709.76	177,434.21		
Region 10	21,945,872.52	489,189.27	1,560,732.41	33,239.37			</					



SUMMARY OF STATEMENT OF EXPENDITURES - ADD  
As of December 31, 2017

Category	ADB WAF A0018		ADB WAF A0019		ADB WAF A0020		ADB WAF A0021		TOTAL APPLICATION 2017		SUMMARY-ADB	
	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$
Equipment									2,654,878.82	229,279.07	47,955,494.85	1,025,077.1
OSCE									9,119,294.00	193,242.21	25,872,537.72	559,610.1
NPCCO									745,584.82	16,036.84	22,077,957.14	475,467.2
CONSERVATION FORESTRY	4,831,841.72	97,913.64	5,840,557.46	117,217.83			24,142,184.14	497,144.23	85,948,840.88	1,743,024.57	101,331,573.67	2,079,959.9
CAR	1,973,004.25	39,510.12	2,540,543.61	51,256.19			14,469,988.26	291,753.41	44,936,802.12	910,048.45	50,547,562.91	1,031,121.1
NPCCO CAR											103,071.00	2,224.1
PPMO Aplayao	1,073,004.25	39,510.12					5,213,035.97	104,494.79	15,706,748.73	314,868.87	17,537,717.48	354,281.1
PPMO Kallaga			1,137,757.04	22,967.36			8,231,308.18	166,586.23	15,948,514.50	323,016.05	17,956,309.69	366,841.1
PPMO Mt. Province			1,902,785.57	38,288.83			1,025,642.11	20,672.40	13,282,008.89	272,163.57	14,955,464.74	308,274.1
Region 7	1,745,861.45	34,891.41	3,131,358.47	62,580.86			8,617,355.88	172,219.68	21,781,044.39	439,015.47	21,991,882.12	443,528.1
PPMO Bohol	1,745,861.45	34,891.41	3,131,358.47	62,580.86			8,617,355.88	172,219.68	21,781,044.39	439,015.47	21,991,882.12	443,528.1
Region 10	1,177,972.02	23,512.11	168,650.88	3,380.58			1,654,842.00	33,171.14	19,370,994.35	394,760.65	26,792,078.64	539,309.9
PPMO Bukidnon	1,177,972.02	23,512.11	168,650.88	3,380.58					17,576,157.35	361,549.51	26,174,280.16	544,468.1
PPMO Misamis Oriental									1,654,842.00	33,171.14	2,607,748.08	54,841.1
PASU Lanas del Norte												
COMMERCIAL FORESTRY	4,301,843.70	86,230.61	3,133,893.90	63,066.76			10,810,038.61	217,748.78	42,362,134.48	854,990.64	52,557,843.49	1,075,603.1
CAR	11,617.80	233.46	1,864,097.88	37,613.82			10,270,304.79	205,189.86	76,090,500.17	1,530,728.05	28,709,041.00	587,230.1
NPCCO CAR											1,137,718.75	24,539.1
PPMO Aplayao											16,986,338.81	347,759.1
PPMO Kallaga	11,617.80	233.46	1,066,312.84	21,918.88			7,313,441.40	146,975.70	16,349,910.51	329,012.87	10,584,881.44	219,231.1
PPMO Mt. Province			777,784.84	15,684.74			2,956,863.39	58,164.76	9,740,549.66	201,713.17	2,436,464.18	50,175.1
Region 7											2,436,464.18	50,175.1
PPMO Bohol											2,436,464.18	50,175.1
Region 10	4,280,225.90	85,897.15	1,269,796.22	25,452.04			639,733.82	12,608.82	16,271,634.31	325,264.59	21,412,324.31	436,244.1
PPMO Bukidnon	4,280,225.90	85,897.15	1,269,796.22	25,452.04					15,831,900.49	313,855.77	20,772,600.47	423,616.1
PPMO Misamis Oriental							639,733.82	12,608.82	639,733.82	12,608.82	639,733.82	12,608.82
PASU Lanas del Norte												
Locally Contracted Service	225,722.57	4,572.00	937,475.56	18,874.95			1,307,191.75	26,557.88	3,437,927.74	69,730.21	4,715,597.52	97,741.1
NPCCO												
CAR	225,722.57	4,572.00	937,475.56	18,874.95			1,307,191.75	26,557.88	3,437,927.74	69,730.21	4,444,657.40	91,454.1
NPCCO CAR	57,720.00	1,153.55							57,720.00	1,153.55	57,720.00	1,153.55
PPMO Aplayao	150,818.95	3,045.52	177,260.00	3,428.95			34,920.00	695.11	685,648.95	13,776.74	999,148.95	20,541.1
PPMO Kallaga	17,133.62	372.03	713,024.85	14,411.66			1,255,672.50	25,528.03	2,576,528.65	52,370.77	3,189,758.31	67,329.1
PPMO Mt. Province			51,790.71	1,034.24			16,599.25	334.74	118,030.14	2,419.16	118,030.14	2,429.1
Region 7											270,940.12	5,286.1
NPCCO 7												
Bohol											270,940.12	5,286.1
Region 10												
NPCCO 10												
PPMO Bukidnon												
PPMO Misamis Oriental												
PPMO Lanas del Norte												
CONSULTANCY					6,632,065.68	133,414.05			15,980,006.80	323,306.36	33,725,623.47	709,272.1
NPCCO					6,632,065.68	133,414.05			15,980,006.80	323,306.36	33,725,623.47	709,272.1
CAR												
NPCCO CAR												
PPMO Aplayao												
PPMO Kallaga												
PPMO Mt. Province												
Region 7												
NPCCO 7												
Bohol												
Region 10												
NPCCO 10												
PPMO Bukidnon												
PPMO Misamis Oriental												
PPMO Lanas del Norte												
CAPACITY BUILDING	393,822.45	7,879.48	986,320.09	19,763.34			3,143,001.24	63,370.17	12,921,020.88	264,589.04	34,278,595.72	750,432.1
OSCE												
NPCCO												
CAR	91,321.43	1,843.46	480,195.53	9,272.48			2,878,288.18	58,107.75	6,411,004.17	131,638.48	14,983,987.41	324,927.1
NPCCO CAR			11,617.80	233.46			3,260.34	65.29	14,878.14	298.17	3,247,312.22	74,238.1
PPMO Aplayao			54,770.10	1,090.23			23,346.00	467.97	230,862.10	4,607.73	694,494.85	15,519.1
PPMO Kallaga	41,321.43	1,843.46	382,400.23	7,719.33			2,741,756.04	45,615.92	4,655,907.07	95,688.75	8,406,369.71	178,274.1
PPMO Mt. Province			11,407.40	230.01			607,925.80	11,958.57	1,507,356.86	30,909.02	2,635,210.63	56,895.1
Region 7	178,741.02	3,572.18	450,044.56	8,994.24			25,000.78	499.65	3,619,375.77	74,232.37	11,479,225.05	231,829.1
NPCCO 7							21,661.50	472.88	202,815.00	4,266.07	680,298.84	14,897.1
PPMO Bohol	178,741.02	3,572.18	450,044.56	8,994.24			1,339.28	26.77	3,410,560.77	69,446.30	10,798,926.81	236,933.1
Region 10	321,540.00	2,463.82	76,090.00	1,476.82			239,714.28	4,762.77	58,660.93	1,202.79	4,802,796.45	102,569.1
NPCCO 10			13,020.00	260.35					109,070.00	3,540.75	379,084.48	8,294.1
PPMO Bukidnon											1,463,514.79	30,597.1
PPMO Misamis Oriental							153,303.57	3,072.95	234,053.57	4,691.38	485,785.82	10,746.1
PPMO Lanas del Norte	121,560.00	2,463.82	58,670.00	1,154.10			86,410.71	1,689.82	2,492,891.38	50,430.17	2,492,891.38	50,430.17
Incremental Operating Cost	6,127,825.42	123,648.02	3,318,824.03	66,525.07			3,552,340.61	70,954.38	30,702,776.12	627,791.42	76,437,397.37	1,639,132.1
OSCE												
NPCCO	1,008,864.52	20,202.34							2,557,675.50	61,005.79	10,111,019.53	221,095.1
CAR	2,614,553.05	52,270.81	2,511,045.71	50,495.18			3,384,533.89	67,643.21	19,579,496.10	400,719.31	40,638,540.74	843,497.1
NPCCO CAR	200,432.95	4,012.75	631,835.40	12,645.08			1,410,998.89	28,250.55	5,177,274.54	104,431.49	10,070,341.42	213,076.1
PPMO Aplayao	1,675,755.07	33,600.92	388,942.37	7,742.35			603,468.50	12,068.47	5,189,538.72	105,026.43	10,078,799.21	212,459.1
PPMO Kallaga	265,311.43	5,355.72	761,633.92	15,373.73			477,364.23	9,547.30	4,455,552.75	90,002.32	8,242,464.24	175,818.1
PPMO Mt. Province	473,048.60	9,560.42	229,073.05	4,581.73			687,602.07	13,525.89	4,356,030.20	89,260.07	12,246,855.85	264,603.1
Region 7	2,041,423.72	40,835.58	528,484.42	10,572.10			154,447.54	3,088.39	6,362,251.45	127,858.44	18,781,510.55	400,877.1
NPCCO 7	26,453.50	565.95					80,118.10	1,642.77	398,525.68	8,389.83	1,158,644.33	25,125.1
PPMO Bohol	2,014,970.22	40,269.61	526,494.42	10,572.10			65,329.44	1,305.62	5,963,727.77	119,468.61	17,607,886.27	378,746.1
Region 10	462,884.13	9,337.31	278,143.89	5,507.84			13,859.38	262.78	1,808,353.07	37,187.88	6,936,746.55	150,447.1
NPCCO 10	72,005.00	1,435.54	68,058.00	1,382.76					158,181.00	3,165.16	373,262.35	8,050.1
PPMO Bukidnon	29,193.77	593.20							780,048.88	16,415.29	5,359,400.14	117,680.1
PPMO Misamis Oriental	17,705.36	354.90	25,006.25	519.29			13,359.38	262.78	166,307.81	3,452.79	389,848.88	8,311.1
PASU Lanas del Norte	343,080.00	6,953.67	183,379.63	3,606.08					703,775.39	14,153.64	703,775.39	14,153.64
TOTAL	15,918,855.80	320,241.72	14,215,076.02	285,447.70	6,632,065.68	133,414.05	43,654,758.35	875,775.44	200,617,585.69	4,095,515.31	351,001,126.09	7,381,197.1
OSCE												
NPCCO	1,008,864.52	20,202.34			6,632,065.68	133,414.05			9,119,294.00	193,242.21	25,872,537.72	559,610.1
CAR	4,916,223.10	99,429.85	8,314,388.08	167,512.72			37,310,304.67	749,202.21	100,455,730.29	2,047,942.70	139,323,809.45	2,894,230.1
NPCCO CAR	258,157.95	5,171.30	643,453.76	12,897.96			1,419,359.23	28,315.84	5,250,372.48	105,883.21	12,429,044.64	268,890.1
PPMO Aplayao	3,799,632.27	76,158.58	613,972.47	12,261.33			5,874,770.47	117,754.34	21,812,298.49	438,484.77	20,442,329.75	4



Integrated Natural Resources and Environmental Management Project  
SUMMARY OF STATEMENT OF EXPENDITURES - IFAD  
As of December 31, 2017

Category	Total Application 2014-2016		IFAD WAH 10012		IFAD WAH 10013		IFAD WAH 10014		IFAD WAH 10015		TOTAL APPLICATION 2017		SUMMARY-IF	
	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$
Equipment	9,514,607.34	210,058.74											9,514,607.34	210,058.74
OSIC	7,324,964.48	160,957.00											7,324,964.48	160,957.00
NPFO	2,189,642.86	49,101.74											2,189,642.86	49,101.74
CONSERVATION FORESTRY	9,412,501.58	202,236.72	4,436,983.96	90,113.00	1,294,971.25	26,017.63	3,652,335.96	73,047.56	2,594,564.29	57,694.35	11,978,855.46	241,872.54	21,391,357.02	444,089.98
CAR														
NPFO CAR														
PPMO Apayao														
PPMO Kalinga														
PPMO Mt. Province														
Region 7														
PPMO Isidul														
Region 10	9,412,501.58	202,236.72	4,436,983.96	90,113.00	1,294,971.25	26,017.63	3,652,335.96	73,047.56	2,594,564.29	57,694.35	11,978,855.46	241,872.54	21,391,357.02	444,089.98
PPMO Bukidnon	9,310,114.45	203,205.72	3,505,187.88	71,200.86	823,548.42	16,602.06	3,105,944.98	62,461.05	2,594,564.29	57,694.35	9,650,845.67	195,958.32	19,007,960.17	399,158.30
PPMO Misamis Oriental	94,387.11	2,030.00	301,195.98	10,912.14	871,422.83	17,415.57	486,390.04	9,586.51			2,289,009.79	45,914.72	2,383,396.98	48,949.02
PASU Lanan del Norte														
COMMERCIAL FORESTRY														
CAR														
NPFO CAR														
PPMO Apayao														
PPMO Kalinga														
PPMO Mt. Province														
Region 7														
PPMO Isidul														
Region 10														
PPMO Bukidnon														
PPMO Misamis Oriental														
PASU Lanan del Norte														
Locally Contracted Service														
NPFO														
CAR														
NPFO CAR														
PPMO Apayao														
PPMO Kalinga														
PPMO Mt. Province														
Region 7														
NPFO 7														
Isidul														
Region 10														
NPFO 10														
PPMO Bukidnon														
PPMO Misamis Oriental														
PASU Lanan del Norte														
CONSULTANCY	4,634,813.49	103,385.52	374,873.11	7,915.95	984,686.99	20,345.78	377,851.36	7,535.65	112,744.75	2,528.25	1,830,156.21	38,905.43	4,464,969.70	94,217.73
NPFO	3,375,168.29	75,888.62	143,003.94	3,006.84	428,519.83	9,167.77	238,651.36	5,333.71	112,744.75	2,528.25	1,830,156.21	38,905.43	4,464,969.70	94,217.73
CAR	303,801.55	8,801.21			118,567.16	2,449.90	238,651.36	5,333.71			357,218.52	7,083.61	751,070.07	15,429.04
NPFO CAR	303,801.55	8,801.21			118,567.16	2,449.90	238,651.36	5,333.71			357,218.52	7,083.61	751,070.07	15,429.04
PPMO Apayao														
PPMO Kalinga														
PPMO Mt. Province														
Region 7	633,192.97	13,883.59			417,600.00	8,528.11	139,200.00	2,781.94			556,800.00	11,310.05	1,180,997.92	24,100.00
NPFO 7	365,400.00	7,812.38												
Isidul	267,792.92	6,066.21			417,600.00	8,528.11	139,200.00	2,781.94			556,800.00	11,310.05	1,180,997.92	24,100.00
Region 10	232,650.03	5,071.10	231,867.17	4,709.11										
NPFO 10	232,650.03	5,071.10	231,867.17	4,709.11										
PPMO Bukidnon														
PPMO Misamis Oriental														
PASU Lanan del Norte														
CAPACITY BUILDING	9,983,198.09	221,427.75	89,157.50	1,810.75	1,100,272.21	22,714.75	483,413.33	9,527.83	350,299.11	7,114.41	2,023,142.35	41,167.73	11,846,340.74	244,089.98
OSIC					515,022.00	11,018.40					515,022.00	11,018.40	515,022.00	11,018.40
NPFO	372,801.06	8,359.90											372,801.06	8,359.90
CAR														
NPFO CAR														
PPMO Apayao														
PPMO Kalinga														
PPMO Mt. Province														
Region 7														
NPFO 7														
Isidul														
Region 10	9,590,197.03	213,047.85	89,157.50	1,810.75	585,250.21	11,696.35	483,413.33	9,527.83	350,299.11	7,114.41	1,508,120.15	30,140.33	11,098,517.18	224,089.98
NPFO 10	5,423,065.50	120,333.07												
PPMO Bukidnon	3,064,610.43	66,322.14												
PPMO Misamis Oriental	2,202,717.10	46,407.63	89,157.50	1,810.75	585,250.21	11,696.35	483,413.33	9,527.83	350,299.11	7,114.41	1,157,821.04	23,034.92	3,360,533.14	69,089.98
PASU Lanan del Norte														
Incremental Operating Cost	12,140,214.70	240,415.19	965,125.78	19,601.24	1,319,650.82	26,725.32	2,846,712.76	56,930.70	2,121,295.62	43,112.62	7,252,824.99	146,369.88	10,393,749.69	212,089.98
OSIC														
NPFO	275,368.74	5,853.18			11,012.00	235.59			11,555.50	309.50	24,767.50	505.09	250,188.24	5,158.27
CAR	85,546.06	1,811.90											85,546.06	1,811.90
NPFO CAR	85,546.06	1,811.90											85,546.06	1,811.90
PPMO Apayao														
PPMO Kalinga														
PPMO Mt. Province														
Region 7	220,072.68	4,985.26											220,072.68	4,985.26
NPFO 7	220,072.68	4,985.26											220,072.68	4,985.26
Isidul														
Region 10	11,609,837.22	248,464.25	965,125.78	19,601.24	1,308,678.82	26,489.73	2,846,712.76	56,930.70	2,107,540.13	42,803.12	7,228,057.49	145,814.79	10,387,894.71	211,089.98
NPFO 10	2,131,230.99	44,895.12	77,230.61	1,564.64										
PPMO Bukidnon	8,262,685.41	180,934.75	843,359.61	17,128.73	1,034,558.01	21,011.37	2,455,022.76	49,210.69	2,107,540.13	42,803.12	2,184,770.74	44,371.76	4,326,313.72	89,089.98
PPMO Misamis Oriental	1,205,714.82	27,634.37	44,520.56	904.37	274,120.81	5,478.36	391,690.00	7,720.00			4,332,940.38	87,350.29	12,595,625.79	259,179.98
PASU Lanan del Norte											710,340.37	14,102.74	1,016,055.19	20,940.00
TOTAL	45,666,045.18	977,523.92	5,866,140.35	119,440.94	4,679,621.27	95,803.48	7,360,313.41	147,623.74	5,178,903.78	105,447.63	23,084,978.81	468,315.79	64,751,023.93	1,344,089.98
OSIC	7,324,964.48	160,957.00			515,022.00	11,018.40					515,022.00	11,018.40	7,339,986.48	162,975.40
NPFO	6,162,981.65	138,702.04	143,003.94	3,006.84	439,531.83	9,403.36			126,500.25	2,837.75	709,038.02	15,447.55	6,872,019.67	145,429.04
CAR	479,847.61	10,713.11			118,567.16	2,449.90	238,651.36	5,333.71			357,218.52	7,083.61	836,546.13	17,471.00
NPFO CAR	479,847.61	10,713.11			118,567.16	2,449.90	238,651.36	5,333.71			357,218.52	7,083.61	836,546.13	17,471.00
PPMO Apayao														
PPMO Kalinga														
PPMO Mt. Province														
Region 7	853,265.60	18,868.85			417,600.00	8,528.11	139,200.00	2,781.94			556,800.00	11,310.05	1,410,065.60	29,100.00
NPFO 7	365,400.00	7,812.38												
Isidul	487,865.60	11,051.47			417,600.00	8,528.11	139,200.00	2,781.94			556,800.00	11,310.05	1,410,065.60	29,100.00
Region 10	30,845,485.84	648,782.93	5,723,134.41	116,284.10	3,184,960.78	64,203.71	6,982,482.05	139,506.09	5,052,403.59	102,611.88	20,946,900.27	422,555.78	51,792,784.11	1,071,089.98
NPFO 10	1,797,757.57	39,042.29	309,103.78	6,277.73					2,107,540.13	42,803.12	2,416,043.01	49,080.87	10,213,894.41	209,179.98
PPMO Bukidnon	19,545,419.29	425,470.61	4,349,147.39	88,329.09	1,456,108.43	29,613.43	5,620,967.74	112,621.74	7,944,863.40	59,808.76	14,373,085.16	290,423.03	33,218,504.45	684,089.98
PPMO Misamis Oriental	3,507,814.03	73,070.02	1,064,883.04	21,627.26	1,730,793.85	34,590.78	1,361,494.31	26,834.34			4,157,171.20	83		



List all existing sub-accounts with corresponding amount advanced. Reconciliation statements and bank statements for sub-accounts should be retained at the office of the borrower and/or EA.



## Annex N2

**IMPREST ACCOUNT RECONCILIATION STATEMENT**  
LOAN NO. 2957-PLU

Applicant: [REDACTED]

1. PRESENT OUTSTANDING AMOUNT ADVANCED TO THE IMPREST ACCOUNT NOT YET RECOVERED US\$ 5,465,617.66

2. BALANCE of imprest account as of March 31, 2017 per bank statement (copy attached) US\$ 1,806,897.96

3. ADD: Amount of eligible expenditures claimed in attached application (WA No. A0014) PhP 23,539,178.43 US\$ 483,443.06

4. ADD: Amount claimed in previous applications not yet credited at date of bank statement PhP 75,885,483.58 US\$ 1,623,642.40

Withdrawal Application No. A0012 50,378,549.47 1,081,469.58  
 Withdrawal Application No. A0013 25,506,934.11 542,172.82

5. TOTAL expenditures withdrawn from Imprest account but not yet claimed for replenishment 1,551,634.25

a. Sub-accounts balances accounted for:

a.1 DENR-FMB (Acct No. 3212-1034-61) PhP 5,806,318.39 US\$ 126,376.93  
 a.2 DENR-CAR (See Schedule 1) 24,092,154.30 486,038.90  
 a.3 DENR-REG 7 (See Schedule 2) 589,602.27 11,825.08  
 a.4 DENR-REGION 10 (See Schedule 3) 27,622,387.21 568,977.78  
 Total sub-account balances accounted for PhP 58,110,462.17 US\$ 1,173,218.69

b. Transfer in transit US\$

c. Petty cash balance US\$

d. Unliquidated expenses

d.1 Pending expenditures PhP 22,795,357.94 US\$ 483,516.26

d.2 Petty cash balance US\$

d.3 Unliquidated expenses (itemized expenses)

d.3.1 Unliquidated Cash Advances 917,078.00 19,712.60

d.3.2 15% Mobilization Fund

d.3.3 May 2016 130,284.00 2,721.33  
 d.3.4 June 2016 1,854,581.54 40,770.06  
 d.3.5 July 2016 1,445,360.45 31,503.11

d.4 Cash Advances - SDO

d.4.1 For Gasoline Expenses 13,359.38 279.25  
 d.4.2 For Special Purpose (Training) 349,600.00 7,220.39

d.5 Erroneously Charged Ineligible expenditures 210,400.00 4,625.31  
 d.6 Error in computation of taxes 58,396.47 1,280.05  
 d.7 For Refund (Erroneous deposit to IFAD account) 46,126.43 1,003.99

d.7.1 Balance of refund from IFAD account for amount borrowed and deposited to ADB Imprest Peso Combo Accounts 4,000,000.00 81,238.07

d.8 Debit Memo / Bank Charges 9,160.00 198.22  
 d.9 Tax Expense (withheld on Interest Income) 4,538.27 97.66

Total unliquidated expenses PhP 31,834,242.48 US\$ 674,168.29

e. Less: Others

e.1 Outstanding Checks PhP 13,662,879.92 US\$ 290,063.02

e.2 Cancelled Check / Stated Check 3,536.47 73.27

e.3 Adjustment - Erroneous charging of travel expenses to ADB-LP account 4,426.00 96.77

e.4 Replenishment from GCP 17,544.83 368.12  
 e.5 Replenishment to IFAD 17,960.00 375.42

e.6 Initial Deposit for Opening of Bank Account / Maintaining Balance 20,000.00 420.02

e.7 Adjustment - Cancellation of check no. 496525 dated April 20, 2016 5,058.55 110.60

e.8 Adjustment - Cancellation of check no. 1507743 dated June 17, 2016 182,098.21 3,759.21

e.9 Errors which understate the bank balance 0.50 0.01

e.10 Bank charge Deposited 40.00 0.85

e.11 Interest Income 22,691.30 485.46

e.12 Forex Gain/Loss US\$

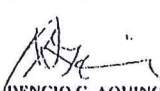
Total deductions/exclusions PhP 13,936,235.78 US\$ 295,752.74


6. TOTAL ADVANCE ACCOUNTED FOR US\$ 5,465,617.66

7. IMPREST ACCOUNT TURNOVER RATIO, estimate (see attachment to IARS)

8. APPROPRIATE LEVEL OF IMPREST ACCOUNT ADVANCE (Item 8 - item 7 x 612)

9. REQUESTED LEVEL OF IMPREST ACCOUNT ADVANCE US\$ 5,465,617.66

Prepared by:   
PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer

Approved by:   
EDWIN G. DOMINGO  
Overall Director, FASIS-DENR

NOTES: List all existing sub-accounts with corresponding amount advanced. Reconciliation statements and bank statements for sub-accounts should be retained at the office of the borrower and/or EA.

ASIAN DEVELOPMENT BANK  
 RECEIVED  
 10 JUL 2017  
 LOGISTICS MANAGEMENT UNIT  
 MAIL AND MESSENGER



## Annex N3

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

1 PRESENT OUTSTANDING AMOUNT ADVANCED TO THE ADVANCE ACCOUNT NOT YET RECOVERED		US\$	5,465,617.66
2 BALANCE of advance account as of August 31, 2017 per bank statement		US\$	2,560,574.26
3 ADD Amount eligible expenditures claimed in attached application (WA No. 10016)		US\$	320,241.73
4 ADD Amount claimed in previous applications not yet credited at date of bank statement		US\$	2,200,744.09
Withdrawal Application No		Amount	
A0013		US\$	542,172.02
A0014		US\$	403,443.06
A0016		US\$	1,265,120.22
5 TOTAL amount withdrawn from the advance account but not yet claimed for replenishment			
a 1 Total balance for subaccount #1 DENR-FMB		US\$	158,552.43
a 2 Total balance for subaccount #2 DENR-CAR (See Schedule I)		US\$	191,219.02
a 3 Total balance for subaccount #3 DENR-REGION 7		US\$	90,159.68
a 4 Total balance for subaccount #4 DENR-REGION 10		US\$	224,016.45
		US\$	664,748.39
b Transfer in transit		US\$	
c Petty cash balance		US\$	
d. Amount of unliquidated expenses 4		US\$	654,114.27
d.1 Pending expenditures		US\$	632,693.08
d.2 Funding check/deposit in transit			20.994
d.3 Unliquidated expenses			
d.3.1 Unliquidated cash advances			7,252.75
d.3.2 15% Mobilization Fund			
d.3.3 May 2016			-
d.3.4 June 2016			-
d.3.5 July 2016			-
d.4 Cash Advance- SDO			-
d.4.1 For gasoline expenses			-
d.4.2 For Special Purpose (Training)			6,997.37
d.5 Erroneously charged ineligible expenditures			4,602.93
d.6 Error in computation of taxes			1,257.94
d.7 For Refund (Erroneous deposit to IFAD account)			959.98
Balance of refund from IFAD account for amount borrowed and deposited to ADB Imprest Paso Combo Accounts			0
d.8 Debit Memo/Bank Charges			179.76
d.9 Tax Expense (withheld on interest income)			141.46
e. Others (please specify)		US\$	1,024,805.09
Outstanding checks		US\$	825,450.12
Stale check/Cancelled check			511.02
Adjustment-Erroneous charging of travel expenses to ADD-LP account			83.84
Replenishment from GOP			20,136.19
Replenishment to IFAD			-
Initial deposit for Opening of Bank Account/Maintaining Balance			305.52
Adjustment- Cancellation of check no. 496525 dtd April 20, 2016			85.02
Adjustment- Cancellation of check no. 1507743 dtd June 17, 2016			3,801.38
Overreporting of previous SOE			164,976.77
Erroneous charging of repairs and maintenance			147.15
Errors which understate the bank balance			802.05
Bank charge deposited			0.75
Interest Income			612.70
Forex Gain/Loss			-
6 TOTAL ADVANCE ACCOUNTED FOR			5,465,617.66

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g., earned interest credited to the account bank charges, etc.)

## 7 ADVANCE ACCOUNT TURN OVER RATIO

## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x6/12)

## 9 REQUESTED LEVEL OF ADVANCE

5,465,617.66


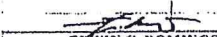
Attach the latest estimate of expenditures (use the form of BA) if the amount of Item 9 is larger than the lower of Item 1 or Item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.19)

Prepared by:

Approved by:

PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASIS

EDWIN G. DOMINGO  
Overall Director  
Foreign Assisted & Special Projects Service

IMPREST ACCOUNT RECONCILIATION STATEMENT (IARS)													
LOAN NO. 2052-PJ													
1	PRESENT OUTSTANDING AMOUNT ADVANCED TO THE IMPREST ACCOUNT NOT YET RECOVERED							US\$	5,465,617.66				
2	BALANCE of Imprest account as of <u>September 30, 2017</u> per bank statement (copy attached)							US\$	2,463,257.57				
3	ADD: Amount of eligible expenditures claimed in attached application (WA No. A0019)							Phil	14,215,075.93	US\$	285,447.70		
4	ADD: Amount claimed in previous applications not yet credited at date of bank statement							Phil	127,366,844.52	US\$	2,610,985.83		
	Withdrawal Application No. A0013							25,506,934.11	542,172.82				
	Withdrawal Application No. A0014							23,539,178.43	483,413.06				
	Withdrawal Application No. A0016							62,382,876.12	1,265,128.22				
	Withdrawal Application No. A0018							15,937,855.86	320,241.73				
5	TOTAL expenditures withdrawn from Imprest account but not yet claimed for replenishment							105,926.57					
a.	Sub-accounts balances accounted for:												
a.1	DENR-FMB (Acct No. 3212-1034-61)							Phil	7,618,331.06	US\$	158,552.43		
a.2	DENR-CAR (See Schedule 1)							10,311,396.83	205,036.01				
a.3	DENR-REG. 7 (See Schedule 2)							3,171,788.94	70,222.67				
a.4	DENR-REGION 10 (See Schedule 3)							8,829,664.49	180,113.75				
	Total sub-account balances accounted for							Phil	30,231,181.32	US\$	613,924.87		
b.	Transfer in transit									US\$			
c.	Petty cash balance									US\$			
d.	Unliquidated expenses												
d.1	Pending expenditures							Phil	26,189,977.19	US\$	533,845.08		
d.2	Deposit in transit							1,393.00	28.90				
d.3	Unliquidated expenses (itemized expenses)												
d.3.1	Unliquidated Cash Advances									362,570.00	7,251.89		
d.3.2	15 <sup>th</sup> Mobilization Fund												
d.3.3	May 2016												
d.3.4	June 2016												
d.3.5	July 2016												
d.4	Cash Advances - SDO												
d.4.1	For Gasoline Expenses									10,000.00	200.13		
d.4.2	For Special Purpose (Training)									349,600.00	6,996.53		
d.5	Erroneously Charged Ineligible expenditures									1,470.00	29.42		
d.6	Error in computation of taxes									17,110.35	356.10		
d.7	For Refund (Erroneous deposit to IFAD account)									46,126.43	959.98		
d.7	Balance of refund from IFAD account for amount borrowed and deposited to ADH Imprest Peso Cumbo Accounts												
d.8	Debit Memo - Bank Charges									8,200.00	179.74		
d.9	Tax Expense (withheld on Interest Income)									7,431.46	150.37		
	Total unliquidated expenses							Phil	26,993,778.43	US\$	549,998.23		
e.	Less: Others												
e.1	Outstanding Checks							Phil	39,941,906.56	US\$	870,321.63		
e.2	Cancelled Check - Stolen Check							24,853.02	512.25				
e.3	Adjustment - Erroneous charging of travel expenses to ADH-LP account							4,426.00	83.79				
e.4	Replenishment from CIP							743,289.34	14,641.46				
e.5	Replenishment to IFAD												
e.6	Initial Deposit for Opening of Bank Account - Maintaining Balance							20,000.00	385.38				
e.7	Adjustment - Cancellation of check no. 496525 dated April 20, 2016							5,058.55	95.77				
e.8	Adjustment - Cancellation of check no. 1507743 dated June 17, 2016							184,497.31	3,826.59				
e.9	Overreporting of previous SOE							7,750,671.04	164,976.77				
e.10	Erroneous charging of repairs and maintenance							21,492.86	445.75				
e.11	Errors which understate the bank balance							102,150.56	2,079.43				
e.12	Bank charge Deposited							40.00	0.92				
e.13	Interest Income							32,407.24	656.78				
e.14	Foreign Gain/Loss												
	Total deductions/exclusions							Phil	48,830,792.48	US\$	1,057,996.52		
6	TOTAL ADVANCE ACCOUNTED FOR									US\$	5,465,617.66		
7	IMPREST ACCOUNT TURNOVER RATIO, estimate (see attachment to IARS)									US\$			
8	APPROPRIATE LEVEL OF IMPREST ACCOUNT ADVANCE (Internal system's 60%)									US\$			
9	REQUESTED LEVEL OF IMPREST ACCOUNT ADVANCE									US\$	5,465,617.66		
Prepared by										Approved by			
 PRUDENCIO G. AQUINO, JR. Project Accounts Officer										 EDWIN G. DOMINGO Overall Director, FASPS-DENR			
Notes													
List all existing sub-accounts with corresponding amount advanced. Reconciliation statements and bank statements for sub-accounts should be submitted at the office of the borrower and/or EA.													



## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

1 PRESENT OUTSTANDING AMOUNT ADVANCED TO THE ADVANCE ACCOUNT NOT YET RECOVERED		US\$	5,466,617.66
2 BALANCE of advance account as of December 31, 2017 per bank statement		US\$	2,208,285.80
3 ADD Amount eligible expenditures claimed in attached application (WA No. 10015)		US\$	875,775.45
4 ADD Amount claimed in previous applications not yet credited at date of bank statement		US\$	2,043,461.04
Withdrawal Application No.		Amount	
A0013		US\$	542,172.82
A0014		US\$	483,443.00
A0016		US\$	1,265,128.22
A0018		US\$	320,241.73
A0019		US\$	232,476.11
5 TOTAL amount withdrawn from the advance account but not yet claimed for replenishment			(461,905.53)
a.1 Total balance for subaccount #1 DENR-FMB		US\$	158,552.43
a.2 Total balance for subaccount #2 DENR-CAR		US\$	476,910.76
a.3 Total balance for subaccount #3 DENR-REGION 7		US\$	216,388.91
a.4 Total balance for subaccount #4 DENR-REGION 10		US\$	104,746.28
		US\$	1,038,598.38
b. Transfer in transit		US\$	
c. Petty cash balance		US\$	
d. Amount of unliquidated expenses 4		US\$	837,049.79
d.1 Pending expenditures		US\$	820,938.54
d.2 Deposit in Transit			28.89
d.3 Unliquidated Expenses			-
d.3.1 Unliquidated Cash Advances			7,190.66
d.4.1 For Gasoline Expenses			200.13
d.4.2 For Special Purpose			6,996.53
d.5 Erroneously Charged Ineligible Expenditures			29.43
d.6 Error in computation of taxes			356.10
d.7 For refund (erroneous deposit to IFAD Account)			959.98
d.7 Balance of refund from IFAD account for amount borrowed and deposited to ADB Imprest Poso Combo Account			-
d.8 Debit Memo/Bank Charges			186.37
d.9 Tax Expense (Withheld on Interest Income)			157.06
Total Unliquidated expenses			
a. Less: Others		US\$	2,337,563.70
a.1 Outstanding Checks		2,085,843.09	
Cancelled/State Check		66,092.49	
Adjustment-Erroneous charging of travel expenses to ADB-LP account		62.84	
Replenishment from GOP		14,597.21	
Refund of cash advance		-	
Initial deposit for Opening of Bank Account/Maintaining Balance		303.23	
Adjustment-Cancellation of check no. 496525 dtd. Apr. 20, 2016		84.60	
Adjustment-Cancellation of check no. 1607743 dtd. June 17, 2016		3,754.16	
Overreporting of previous SOE		164,976.77	
Erroneous charging of repairs and maintenance		437.21	
Errors which understate the bank balance		0.01	
Bank Charge Deposited		0.79	
Interest Income		691.23	
Forex Gain/Loss			
Total deductions/exclusions			
6 TOTAL ADVANCE ACCOUNTED FOR		US\$	5,466,617.66
Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account bank charges, etc.):			
7 ADVANCE ACCOUNT TURN OVER RATIO			
8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x6/12)			
9 REQUESTED LEVEL OF ADVANCE		US\$	5,465,617.66
Attach the latest estimate of expenditures (use the form of 0A) if the amount of Item 9 is larger than the lower of Item 1 or Item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.19)			

Prepared by:

PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

Approved by:

EDWIN G. DOMINGO  
Overall Director  
Foreign Assisted & Special Projects Service

IMPREST ACCOUNT RECONCILIATION STATEMENT (IARS)					
LOAN NO. 1-890-PH					
APR Bnn		Wi Bn			
1	PRESENT OUTSTANDING AMOUNT ADVANCED TO THE IMPREST ACCOUNT NOT YET RECOVERED	79,729,207.53	1,669,515.31	US\$	1,669,515.31
2	BALANCE of imprest account as of June 30, 2017 per bank statement (copy attached)	PhP	31,714,933.60	US\$	668,539.31
3	ADD: Amount of eligible expenditures claimed in attached application (W/A No. 10013)	PhP	4,679,621.27	US\$	95,803.49
4	ADD: Amount claimed in previous applications not yet credited at date of bank statement		26,378,034.79	US\$	563,834.71
	Withdrawal Application No. (W/A 10011)		20,511,894.44		444,393.77
	Withdrawal Application No. (W/A 10012)		5,866,140.35		119,440.94
5	TOTAL expenditures withdrawn from Imprest account but not yet claimed for replenishment			US\$	341,337.81
a.	Sub-accounts balances accounted for:	PhP	17,623,787.36	US\$	354,828.18
	DENR-FMB		4,418,306.37		93,449.02
	DENR-CAR		992,421.95		22,180.01
	DENR-REG. 7		462,570.82		9,262.17
	DENR-REGION 10		11,750,488.22		229,936.98
b.	Transfer in transit	PhP	-		
c.	Petty cash balance	PhP		US\$	
d.	Unliquidated expenses				
d.1	Pending expenditures	PhP	-	US\$	-
d.2	Balance of IFAD Peso Combo Account		-		-
d.3	Funding check/deposit in transit		-		-
d.4	Error in tax computation		1,529.01		30
d.5	15% Mobilization Fund		-		-
	Apr-16		-		-
	May-16		-		-
	Jun-16		-		-
	Jul-16		129,000.00		2,530.98
	Aug-16		501,180.00		9,833.14
d.6	Cash Advance -Special Purpose		96,540.00		1,851.21
d.7	Debit Memo		4,980.00		96.47
d.8	Erroneously charged ineligible expenses		24,425.08		479.22
d.9	Overstated of Disbursement (Check # 1173194 - P2,509.00 instead of P2,059.00)		450		8.83
d.9	Total unliquidated expenses	PhP	758,104.09	US\$	14,829.85
e.	Others				
	Outstanding Checks	PhP	1,130,414.16		22,329.75
	Stated Check/Cancelled Check		23,490.00		496.82
	Amount borrowed from ADB Imprest Account (returned in January 2017)		-		-
	Replenishment from GOP		-		-
	Replenishment from ADB		-		-
	Erroneous deposit		46,126.43		975.59
	Interest Income		6,994.35		156.32
	Forex Gain/Loss		218,248.64		4,361.74
	Total deductions/exclusions		1,425,273.58		28,320.23
6	TOTAL ADVANCE ACCOUNTED FOR			US\$	1,669,515.31
7	IMPREST ACCOUNT TURNOVER RATIO, estimate (see attachment to IARS)				0
8	APPROPRIATE LEVEL OF IMPREST ACCOUNT ADVANCE (Item 1 x Item 7 x 6/12)			US\$	
9	REQUESTED LEVEL OF IMPREST ACCOUNT ADVANCE			US\$	1,700,000.00
Attach the latest estimate of expenditures (use the form Appendix 10B) if the amount of item 9 is larger than the lower item 1 or item 8 (Read Loan Disbursement Handbook sections 10.19 and 10.21)					
Prepared by:		Approved by			
DINA GRACE A. SANTOS Project Accounts Officer		EDWIN G. DOMINGO Ovenil Director, FASPS-QEN			
NOTES:					
List all existing sub-accounts with corresponding amount advanced. Reconciliation statements and bank statements for sub-accounts should be retained at the office of the borrower and/or EA.					



## ADVANCE ACCOUNT RECONCILIATION STATEMENT (FASPS)



## 1 PRESENT OUTSTANDING AMOUNT ADVANCED

TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 1,520,000.00

2 BALANCE of advance account as of May 30, 2017  
per bank statement

US\$ 360,777.99

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. 10013)

US\$ 147,621.74

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 659,638.20

Withdrawal Application No.

Amount

10011

US\$ 444,393.77

10012

US\$ 119,440.94

10013

US\$ 95,803.49

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

351,962.08

a.1 Total balance for subaccount #1 DENR-FMB

US\$ 93,449.02

a.2 Total balance for subaccount #2 DENR-CAR

US\$ 14,645.13

a.3 Total balance for subaccount #3 DENR-REGION 7

US\$ 5,084.85

a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 324,040.48

US\$ 437,219.48

b. Transfer in transit

US\$

c. Petty cash balance

US\$

d. Amount of unliquidated expenses 4

US\$ 173,406.02

d.1 Pending expenditures

158,487.17

d.2 Balance of IFAD Peso Combo Account

d.3 Funding check/deposit in transit

d.4 Error in tax computation

30.21

d.5 15% Mobilization Fund

July 1, 2016

August 1, 2016

12,449.19

d.6 Cash Advance- Special Purpose

1,851.21

d.7 Debit Memo

96.83

d.8 Erroneously charged ineligible expenses

482.52

d.9 Overstated Disbursement (Check #1173194-P2,509.00

8.89

Instead of P2,059.00)

e. Others (please specify)

US\$ 258,663.41 US\$ 258,663.41

Outstanding checks

103,151.08

Stated check/Cancelled check

496.82

Refund to ADB deposited to IFAD Peso Combo Account

153,877.05

Erroneous deposit

975.59

Interest Income

162.87

Forex Gain/Loss

## 6 TOTAL ADVANCE ACCOUNTED FOR

US\$ 1,520,000.00

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account  
bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x6/12)


## 9 REQUESTED LEVEL OF ADVANCE

US\$ 1,520,000.00

Attach the latest estimate of expenditures (use the form of 8A) if the amount of item 9 is larger than  
the lower of item 1 or item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.19)

Prepared by:

Approved by:

  
 PRUDENCIO G. AQUINO, JR.  
 Project Accounts Officer  
 PAMD-FASPS

  
 EDWIN G. DOMINGO  
 Overall Director  
 Foreign Assisted & Special Projects Service

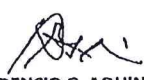
## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Appl  
Bank

1 PRESENT OUTSTANDING AMOUNT ADVANCED TO THE ADVANCE ACCOUNT NOT YET RECOVERED	US\$	1,520,000.00
2 BALANCE of advance account as of December 31, 2017 per bank statement	US\$	310,887.09
3 ADD Amount eligible expenditures claimed in attached application (WA No. 10015)	US\$	105,449.63
4 ADD Amount claimed in previous applications not yet credited at date of bank statement	US\$	807,259.94
Withdrawal Application No.	Amount	
10011	US\$	444,393.77
10012	US\$	119,440.94
10013	US\$	95,803.49
10014	US\$	147,621.74
5 TOTAL amount withdrawn from the advance account but not yet claimed for replenishment		296,403.36
a.1 Total balance for subaccount #1 DENR-FMB	US\$	90,611.27
a.2 Total balance for subaccount #2 DENR-CAR	US\$	14,645.13
a.3 Total balance for subaccount #3 DENR-REGION 7	US\$	5,084.85
a.4 Total balance for subaccount #4 DENR-REGION 10	US\$	201,344.25
	US\$	311,685.50
b. Transfer in transit	US\$	
c. Petty cash balance	US\$	
d. Amount of unliquidated expenses 4	US\$	193,490.37
d.1 Pending expenditures		178,571.52
d.2 Balance of IFAD Peso Combo Account		
d.3 Funding check/deposit in transit		
d.4 Error in tax computation		30.21
d.5 15% Mobilization Fund		
July 1, 2016		
August 1, 2016		12,449.19
d.6 Cash Advance- Special Purpose		1,851.21
d.7 Debit Memo		96.83
d.8 Erroneously charged ineligible expenses		482.52
d.9 Overstated Disbursement (Check #1173194-P2,509.00 instead of P2,059.00)		8.89
e. Others (please specify)	US\$	208,772.51 US\$ 208,772.51
Outstanding checks		53,260.18
Staled check/Cancelled check		496.82
Refund to ADB deposited to IFAD Peso Combo Account		153,877.05
Erroneous deposit		975.59
Interest Income		162.87
Forex Gain/Loss		
6 TOTAL ADVANCE ACCOUNTED FOR	US\$	1,520,000.00
Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account bank charges, etc.):		
7 ADVANCE ACCOUNT TURN OVER RATIO		
8 APPROPRIATE LEVEL OF ADVANCE BALANCE (item 1 x item 7x6/12)		
9 REQUESTED LEVEL OF ADVANCE	US\$	1,520,000.00
Attach the latest estimate of expenditures (use the form of 8A) if the amount of item 9 is larger than the lower of item 1 or item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.19)		

Prepared by:

Approved by:

  
 PRUDENCIO G. AQUINO, JR.  
 Project Accounts Officer  
 PAMD-FASPS

  
 EDWIN G. DOMINGO  
 Overall Director  
 Foreign Assisted & Special Projects Service



# Annex O

PENRO Bohol  
Payments to POs under the Forest Management Partnership (FMP) - 1st Billings  
INREMP Fund  
CY 2017

Check Date	Check No. (ADB LP)	Payee	Particulars	Amount		Contract Cost	% of Payment to Contract Cost
				ADB-LP	GOP	Total	
03/15/17	2098254		first billing - Reforestation	216,186.99	14,412.21	230,599.20	26%
03/15/17	2098255		first billing - ANR/Enrichment	141,375.16	9,424.84	150,800.00	20%
03/15/17	2098256		first billing - Agroforestry	262,789.05	17,518.95	280,308.00	71%
03/15/17	2098257		first billing - ENR ANR/Enrichment	118,755.14	7,916.86	126,672.00	20%
03/15/17	2098258		first billing - Agroforestry	280,308.00		280,308.00	71%
03/15/17	2098259		first billing - Agroforestry	262,789.05	17,518.95	280,308.00	71%
03/15/17	2098260		first billing - Agroforestry	525,578.08	35,037.92	560,616.00	71%
03/15/17	2098261		first billing - Agroforestry	354,765.20	23,650.60	378,415.80	71%
03/15/17	2098262		first billing - ENR - Agroforestry	262,789.05	17,518.95	280,308.00	71%
03/15/17	2098263		1st billing - ENR - ANR/Enrichment Plantation - 100% Seedling	226,200.25	15,079.75	241,280.00	20%
03/15/17	2098268		Plantation				
03/15/17	2098269		first billing - ENR - Agroforestry	131,394.53	8,759.47	140,154.00	70%
03/15/17	2098270		first billing - ENR - Agroforestry	197,091.78	13,139.22	210,231.00	71%
03/15/17	2098271		first billing - ENR - Agroforestry	262,789.05	17,518.95	280,308.00	71%
03/15/17	2098272		first billing - ENR - Afforestation/Reforestation	170,673.94	11,378.06	182,052.00	26%
03/15/17	2098274		1st billing - ENR - Reforestation - 100% Seedling Plantation	142,228.29	9,481.71	151,710.00	26%
03/20/17	2098281		first billing - ENR - Agroforestry	262,789.05	17,518.95	280,308.00	71%
11/14/17	2367118		1st billing - Agroforestry - Identified Nursery Site and Proposed Plantation Surveyed and Map CY 2017	890,010.00	66,990.00	957,000.00	51%
11/15/17	2367119		1st billing - Reforestation - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	254,273.16	19,138.84	273,412.00	24%
11/15/17	2367121		1st billing - Reforestation - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	14,530.32	1,093.68	15,624.00	24%
11/15/17	2367123		1st billing - Agroforestry - Nursery Establishment / Site Identified CY 2017 (41 has)	729,808.20	54,931.80	784,740.00	51%
11/15/17	2367125		1st billing - Agroforestry - Nursery Establishment / Site Identified CY 2017	1,370,615.40	103,164.60	1,473,780.00	51%
11/15/17	2367126		1st billing - Agroforestry - Nursery Establishment/Site Identified CY 2017 (30 has)	534,006.00	40,194.00	574,200.00	51%
11/15/17	2367127		1st billing - Agroforestry - Nursery Establishment/Site Identified CY 2017 (23 has)	409,404.60	30,815.40	440,220.00	51%
11/15/17	2367128		1st billing - Agroforestry - Nursery Establishment/Site Identified CY 2017 (30 has)	534,006.00	40,194.00	574,200.00	51%
11/16/17	2367129		1st billing - Reforestation - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	217,948.29	16,404.71	234,353.00	24%
11/16/17	2367130		1st billing - Reforestation - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	188,888.58	14,217.42	203,106.00	24%
11/16/17	2367131		1st billing - Reforestation - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	188,888.58	14,217.42	203,106.00	24%
11/16/17	2367133		1st billing - Nursery Establishment/Site identified CY 2017 (57 has)	1,014,611.40	76,368.60	1,090,980.00	51%



Date	Check No. (ADB-LP)	Payee	Particulars	Amount			Contract Cost	% of Payment to Contract Cost
				ADB-LP	GOP	Total		
11/16/17	2367139		1st billing - Reforestation - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	58,119.42	4,374.58	62,494.00	260,392.00	24%
11/22/17	2367150		1st billing - Agroforestry - Nursery Establishment/Site Identified CY 2017 (45 has)	801,009.00	60,291.00	861,300.00	1,678,050.00	51%
11/24/17	2367154		1st billing - Agroforestry - Nursery Establishment/Site Identified CY 2017	391,604.40	29,475.60	421,080.00	820,380.00	51%
11/24/17	2367155		1st billing - Agroforestry - Nursery Establishment/Site Identified CY 2017 (60 has)	1,058,012.00	80,388.00	1,148,400.00	2,237,400.00	51%
11/24/17	2367156		1st billing - Agroforestry - Nursery Establishment/Site Identified CY 2017 (14 has)	249,202.80	18,757.20	267,960.00	522,060.00	51%
11/24/17	2367157		1st billing - Reforestation Nursery Site Identification/Establishment CY 2017 (20 has)	196,416.00	14,784.00	211,200.00	650,980.00	32%
11/24/17	2367159		1st billing - Agroforestry - Nursery Establishment/Site Identified CY 2017 (21 has)	373,804.20	28,135.80	401,940.00	783,090.00	51%
12/04/17	2367162		1st payment - Agroforestry (20 has) - Nursery Establishment/Site Identified CY 2017	356,004.00	26,796.00	382,800.00	745,800.00	51%
12/07/17	2367180		1st payment - Reforestation (21 has) - Nursery Establishment/Site Identified CY 2017	206,236.80	15,523.20	221,760.00	683,529.00	32%
12/07/17	2367181		1st payment - Agroforestry (30) - Nursery Site Identification/establishment CY 2017	534,006.00	40,194.00	574,200.00	1,118,700.00	51%
12/08/17	2367191		1st billing - CTP-Identified Nursery Site and Proposed Plantation Site Surveyed and Map (35 has) for CY 2017	371,476.88	27,960.62	399,437.50	1,329,685.00	30%
12/12/17	2367204		1st billing - CTP - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017 (29 has)	307,795.59	23,167.41	330,963.00	1,101,739.00	30%
12/12/17	2367205		1st billing - CTP - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017 (16 has)	169,818.00	12,782.00	182,600.00	607,856.00	30%
12/18/17	2367229		1st billing - Agroforestry - Nursery Site Identification/Establishment Surveyed and Map CY 2017	178,002.00	13,398.00	191,400.00	372,900.00	51%
12/18/17	2367230		1st billing - Agroforestry - Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	534,006.00	40,194.00	574,200.00	1,118,700.00	51%
12/18/17	2367232		1st billing - Agroforestry - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	356,004.00	26,796.00	382,800.00	745,800.00	51%
12/18/17	2367235		1st billing - Agroforestry - Identified Nursery Site and Proposed Plantation Site Surveyed and Map CY 2017	712,008.00	53,592.00	765,600.00	1,491,600.00	51%
<b>TOTAL</b>						<b>18,259,233.50</b>		

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## Annex P

PENRO Bohol  
 Payments to POs under the Forest Management Partnership (FMP) – 2<sup>nd</sup> billings and beyond  
 INREMP Fund  
 CY 2017

Date	Check No. (ADB-LP)	Payee	Particulars	ADB-LP	Amount GOP	Total	Contract Cost	% of Payment to Contract Cost
03/15/17	2098261		2nd billing - ANR/Enrichment	150,800.00		150,800.00	754,000.00	20%
03/15/17	2098264		2nd billing - ENR Sub-project - Reforestation - 100% Seedling Plantation	56,891.32	3,792.68	60,684.00	233,400.00	26%
03/15/17	2098266		2nd billing - ENR - Reforestation - 100% Seedling Plantation	113,782.64	7,585.36	121,368.00	466,800.00	26%
03/15/17	2098267		2nd billing - ENR - ANR/Enrichment Plantation - 100% Seedling Plantation	325,162.85	21,677.15	346,840.00	1,734,200.00	20%
03/15/17	2098275		2nd billing - ENR - Afforestation/Reforestation	93,899.52		93,899.52	583,500.00	16%
08/14/17	2098607		second payment for seedling	76,584.47	5,105.53	81,690.00	583,500.00	14%
08/16/17	2098618		second payment for seedling production - Reforestation CY 2016	30,633.80	2,042.20	32,676.00	233,400.00	14%
08/16/17	2098619		second payment for seedling production - Agroforestry CY 2016	16,655.65	1,110.35	17,766.00	296,100.00	6%
08/16/17	2098620		second payment for seedling production - Agroforestry CY 2016	22,207.53	1,480.47	23,688.00	394,800.00	6%
08/16/17	2098621		second payment for seedling production - Agroforestry CY 2016	22,207.53	1,480.47	23,688.00	394,800.00	6%
08/22/17	2098622		second payment - Reforestation-Seedling Production/Procurement CY 2016	91,901.37	6,126.63	98,028.00	700,200.00	14%
08/23/17	2098623		second payment - Agroforestry-Seedling Production/Procurement CY 2016	11,103.77	740.23	11,844.00	197,400.00	6%
08/31/17	2098649		3rd payment - Reforestation - Site Preparation and Plantation Establishment CY 2016	54,703.20	3,646.80	58,350.00	583,500.00	10%
08/31/17	2098650		3rd payment - Agroforestry - Site Preparation and Plantation Establishment CY 2016	8,327.83	555.17	8,883.00	296,100.00	3%
08/31/17	2098651		3rd payment - Agroforestry - Site Preparation and Plantation Establishment CY 2016	11,103.77	740.23	11,844.00	394,800.00	3%
08/31/17	2098654		3rd payment - Agroforestry - Site Preparation and Plantation Establishment CY 2016	11,103.77	740.23	11,844.00	394,800.00	3%
08/31/17	2098655		3rd payment - Reforestation - Site Preparation and Plantation Establishment CY 2016	65,643.83	4,376.17	70,020.00	700,200.00	10%
08/31/17	2098656		6th billing - Agroforestry - Site Preparation and Plantation Establishment CY 2016	5,551.89	370.11	5,922.00	197,400.00	3%
08/31/17	2098657		5th billing - Reforestation - Site Preparation and Plantation Establishment CY 2016	21,881.29	1,458.71	23,340.00	233,400.00	10%
09/14/17	2098685		4th billing - Reforestation - Site, Preparation Establishment CY 2016	50,561.30	3,128.70	53,690.00	583,500.00	14%
09/25/17	2098696		3rd billing - Agroforestry - Seedling Production/Procurement, Site Preparation and Plantation Establishment	23,688.00		23,688.00	394,800.00	6%
09/25/17	2098697		3rd billing - Agroforestry - Seedling Production/Procurement, Site Preparation and Plantation Establishment	22,207.53	1,480.47	23,688.00	394,800.00	6%
09/25/17	2098698		second billing - Agroforestry - Seedling Production / Procurement, Site Preparation and Plantation Establishment CY 2016	16,655.65	1,110.35	17,766.00	296,100.00	6%
09/25/17	2098705		4th billing - Reforestation/Afforestation - Site Preparation CY 2016 (50 has)	153,168.92	10,211.08	163,380.00	1,167,000.00	14%
09/25/17	2098706		5th billing - Reforestation/Afforestation - Plantation Establishment CY 2016 (50 has)	109,406.38	7,293.62	116,700.00	1,167,000.00	10%
09/25/17	2098707		3rd billing - Agroforestry - Site Preparation CY 2016 (33 has)	36,642.43	2,442.77	39,085.20	651,400.00	20%

Date	Check No. (ADB-LP)	Payee	Particulars	ADB-LP	Amount GOP	Total	Contract Cost	% of Payment to Contract Cost
09/25/17	2098708		5th billing - Agroforestry - Plantation Establishment CY 2016	18,321.22	1,221.38	19,542.60	651,420.00	3%
09/27/17	2098713		5th billing - Commercial Tree Planting - Plantation Establishment CY 2016 (34 has)	105,466.85	7,030.99	112,497.84	624,988.00	18%
09/27/17	2098714		4th billing - Reforestation/Afforestation - Site Preparation CY 2016 (50 has)	46,874.12	3,124.88	49,999.00	624,988.00	8%
10/05/17	2098728		3rd payment - Agroforestry - Plantation Establishment CY 2016 (20 has)	11,103.77	740.23	11,844.00	394,800.00	3%
10/05/17	2098732		2nd payment - Agroforestry - Site Preparation - CY 2016 (20 has)	22,207.53	1,480.47	23,688.00	394,800.00	6%
10/05/17	2098740		4th billing - Agroforestry - Plantation Establishment and Maintenance CY 2016	11,844.00		11,844.00	394,800.00	3%
10/05/17	2098745		2nd billing - Reforestation - Site Preparation Establishment CY 2016	91,901.37	6,126.63	98,028.00	700,200.00	14%
10/05/17	2098748		2nd billing - ANR - Seedling Production/Procurement, Site Preparation and Plantation Establishment CY 2016	59,377.57	3,958.43	63,336.00	633,360.00	10%
10/24/17	2098760		5th billing - ANR Seedling Production /Procurement and Site Preparation CY 2016	75,400.00		75,400.00	754,000.00	10%
10/24/17	2098761		3rd billing - Agroforestry - Plantation Establishment & Maintenance CY 2016	8,327.83	555.17	8,883.00	296,100.00	3%
			<b>TOTAL</b>			<b>2,194,234.16</b>		

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