Province of Negros Oriental

Municipality of Mabinay

STATEMENT OF FINANCIAL POSITION

As at December 31, 2024

(With Comparative Figures for CY 2023)

	Note		2024		2023
ASSETS					
Current Assets					
Cash and Cash Equivalents	4	₱	305,240,348.58	₱	314,473,323.88
Receivables	5		207,827,775.90		153,667,968.49
Inventories	6		4,140,692.36		544,490.35
Prepayments and Deferred Charges	7		64,158,375.55		42,923,732.29
Total Current Assets			**581,367,192.39**		**511,609,515.01**
Non-Current Assets					
Property, Plant and Equipment	8		1,174,112,284.44		993,392,990.18
Biological Assets	9		19,670,146.04		19,530,146.04
Total Non-Current Assets			**1,193,782,430.48**		**1,012,923,136.22**
Total Assets		₱	**1,775,149,622.87**	₱	**1,524,532,651.23**
LIABILITIES					
Current Liabilities					
Financial Liabilities	10	₱	25,714,040.59	₱	22,277,920.19
Inter-Agency Payables	11		83,521,479.98		50,123,501.61
Trust Liabilities	12		40,269,372.47		37,191,535.91
Other Payables	13		178,160.02		158,756.90
Total Current Liabilities			**149,683,053.06**		**109,751,714.61**
Non-Current Liabilities					
Financial Liabilities	10		385,608,730.24		310,985,854.88
Deferred Credits/Unearned Income	14		201,994,426.78		149,386,042.48
Total Non-Current Liabilities			**587,603,157.02**		**460,371,897.36**
Total Liabilities			**737,286,210.08**		**570,123,611.97**
NET ASSETS/EQUITY					
Government Equity			1,037,863,412.79		954,409,039.26
Total Liabilities and Net Assets/Equity		₱	**1,775,149,622.87**	₱	**1,524,532,651.23**

See accompanying Notes to Financial Statements.

Province of Negros Oriental

Municipality of Mabinay

STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended December 31, 2024

(With Comparative Figures for CY 2023)

	Note	2024	2023
Revenue			
Tax Revenue	15	₱ 13,632,153.59	₱ 10,879,123.53
Share from Internal Revenue Collections	16	319,692,576.00	300,844,080.00
Service and Business Income	17	25,324,866.78	23,052,862.37
Shares, Grants and Donations	18	2,174,000.00	0.00
Total Revenue		**360,823,596.37**	**334,776,065.90**
Less: Current Operating Expenses			
Personnel Services	19	138,535,631.46	126,468,329.99
Maintenance and Other Operating Expenses	20	191,513,645.68	132,521,692.07
Financial Expenses	21	25,257,855.47	17,413,044.45
Non-cash Expenses	22	14,940,283.25	15,278,052.75
Current Operating Expenses		**370,247,415.86**	**291,681,119.26**
Surplus (Deficit) from Current Operation		**(9,423,819.49)**	**43,094,946.64**
Add (Deduct):			
Transfers, Assistance and Subsidy From	23	54,925,546.69	15,909,102.93
Transfers, Assistance and Subsidy To	24	5,459,465.90	10,212,701.00
Net Financial Assistance/Subsidy		**49,466,080.79**	**5,696,401.93**
Other Non-Operating Income (Losses)			
Miscellaneous Income	25	513,361.73	550,722.74
Net Other Non-Operating Income (Losses)		**513,361.73**	**550,722.74**
Surplus (Deficit) for the period		**₱ 40,555,623.03**	**₱ 49,342,071.31**

See accompanying Notes to Financial Statements.

Province of Negros Oriental
Municipality of Mabinay
Statement of Changes in Net Assets/Equity
For the Year Ended December 31, 2024
(With Comparative Figures for CY 2023)

	2024	2023
Balance, January 1	₱ 954,409,039.26	₱ 881,073,732.52
Add (Deduct)		
Change in Accounting Policy	0.00	0.00
Prior Period Errors	(471,742.33)	(3,369,116.95)
Restated Balance	**953,937,296.93**	**877,704,615.57**
Add (Deduct) Changes in Net Assets/Equity during the year		
Adjustments recognized directly in Net Assets/Equity	43,370,492.83	27,362,352.38
Surplus (Deficit) for the period	40,555,623.03	49,342,071.31
Total reconized revenue and expenses for the period	**83,926,115.86**	**76,704,423.69**
Balance, December 31	**₱ 1,037,863,412.79**	**₱ 954,409,039.26**

Province of Negros Oriental

Municipality of Mabinay

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2024

(With Comparative Figures for CY 2023)

	Note	2024	2023
Cash Flows from Operating Activities:			
Cash Inflows:			
Collection from Taxpayers		₱ 13,632,153.59	₱ 10,879,123.53
Share from Internal Revenue Allotment		319,692,576.00	300,844,080.00
Receipts from business/service income		25,976,795.90	25,499,194.18
Interest Income		267,964.36	318,760.71
Other Receipts		492,036,517.94	315,678,498.58
Total Cash Inflow		851,606,007.79	653,219,657.00
Cash Outflows:			
Payments to suppliers and creditors		223,544,633.60	132,328,265.02
Payments to employees		144,148,715.14	132,462,804.46
Interest Expenses		23,877,859.97	17,220,036.45
Other Expenses		393,520,411.76	273,693,492.56
Total Cash Outflow		785,091,620.47	555,704,598.49
Net Cash from Operating Activities	26	**66,514,387.32**	**97,515,058.51**
Cash Flows from Investing Activities:			
Cash Inflows:			
Proceeds from Sale/Disposal of Property, Plant & Equipment		0.00	0.00
Total Cash Inflow		0.00	0.00
Cash Outflows:			
Purchase/Construction of Property, Plant & Equipment		150,370,237.98	195,722,525.50
Total Cash Outflow		150,370,237.98	195,722,525.50
Net Cash from Investing Activities		**(150,370,237.98)**	**(195,722,525.50)**
Cash Flows from Financing Activities:			
Cash Inflows:			
Proceeds from Loans		111,420,201.80	93,112,900.01
Total Cash Inflow		111,420,201.80	93,112,900.01
Cash Outflows:			
Payment of Loan Amortization		36,797,326.44	27,685,176.70
Total Cash Outflow		36,797,326.44	27,685,176.70
Net Cash from Financing Activities		**74,622,875.36**	**65,427,723.31**
Total Cash Provided by Operating, Investing & Financing Activities		(9,232,975.30)	(32,779,743.68)
Cash, Beginning of the Period		314,473,323.88	347,253,067.56
Cash, at the end of the Period	4	**₱ 305,240,348.58**	**₱ 314,473,323.88**

See accompanying Notes to Financial Statements.

Municipality of MABINAY, Negros Oriental
Statement of Comparison of Budget and Actual Amounts
All Funds
For December 31, 2024

Particulars	Budgeted Amounts				Difference Original and Final Budget		Actual Amounts		Difference Final Budget and Actual	
	Original		Final							
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenue										
A. Local Sources										
1. Tax Revenue										
a. Tax Revenue - Property	3,800,000.00	3,800,000.00	1,700,000.00	4,200,000.00	2,100,000.00	(400,000.00)	6,409,695.10	3,906,284.31	(4,709,695.10)	293,715.69
b. Tax Revenue - Goods and Services	5,450,000.00	4,900,000.00	5,450,000.00	4,900,000.00	-	-	6,885,826.88	5,950,496.19	(1,435,826.88)	(1,050,496.19)
c. Other Local Taxes	170,000.00	165,200.00	170,000.00	165,200.00	-	-	336,631.61	1,022,343.03	(166,631.61)	(857,143.03)
Total Tax Revenue	9,420,000.00	8,865,200.00	7,320,000.00	9,265,200.00	2,100,000.00	(400,000.00)	13,632,153.59	10,879,123.53	(6,312,153.59)	(1,613,923.53)
2. Non-Tax Revenue										
a. Service Income	3,275,000.00	3,055,000.00	3,275,000.00	3,055,000.00	-	-	4,213,268.30	3,973,287.28	(938,268.30)	(918,287.28)
b. Business Income	1,950,000.00	1,750,000.00	1,950,000.00	1,750,000.00	-	-	16,512,154.46	13,678,078.84	(14,562,154.46)	(11,928,078.84)
c. Other Income and Receipts	15,310,000.00	11,870,000.00	18,761,150.00	11,870,000.00	(3,451,150.00)	-	5,112,805.75	5,401,496.25	13,648,344.25	6,468,503.75
Total Non-Tax Revenue	20,535,000.00	16,675,000.00	23,986,150.00	16,675,000.00	(3,451,150.00)	-	25,838,228.51	23,052,862.37	(1,852,078.51)	(6,377,862.37)
B. External Sources										
1. Share from the National Internal Revenue Taxes (IRA)	319,641,903.00	300,891,442.00	319,641,903.00	300,891,442.00	-	-	319,692,576.00	300,844,080.00	(50,673.00)	47,362.00
2. Share from GOCCs	-	-	-	-	-	-	-	-	-	-
3. Other Shares from National Tax Collections	-	-	-	-	-	-	-	-	-	-
a. Share from Ecozone	-	-	-	-	-	-	-	-	-	-
b. Share from EVAT	-	-	-	-	-	-	-	-	-	-
c. Share from National Wealth	-	-	-	-	-	-	-	-	-	-
d. Share from Tobacco Excise Tax	-	-	-	-	-	-	-	-	-	-
4. Other Receipts	800,000.00	700,000.00	800,000.00	700,000.00	-	-	2,174,000.00	-	(1,374,000.00)	700,000.00
a. Grants and Donations	-	-	-	-	-	-	2,174,000.00	-	(2,174,000.00)	-
b. Other Subsidy Income	800,000.00	700,000.00	800,000.00	700,000.00	-	-	-	-	800,000.00	700,000.00
5. Inter-local Transfer	-	-	-	-	-	-	-	-	-	-
6. Capital /Investment Receipts	-	-	-	-	-	-	-	-	-	-
a. Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
b. Sale of Investments	-	-	-	-	-	-	-	-	-	-
c. Proceeds from Collections of Loan Receivables	-	-	-	-	-	-	-	-	-	-
C. Receipts from Borrowings	-	-	31,635,899.78	83,219,090.24	(31,635,899.78)	(83,219,090.24)	31,635,899.78	83,219,090.24	-	-
Total Revenue and Receipts	**350,396,903.00**	**327,131,642.00**	**383,383,952.78**	**410,750,732.24**	**(32,987,049.78)**	**(83,619,090.24)**	**392,972,857.88**	**417,995,156.14**	**(9,588,905.10)**	**(7,244,423.90)**
Expenditures										
Current Appropriations										
General Public Services										
Personal Services	79,130,576.73	82,587,437.00	81,399,535.63	81,114,059.20	(2,268,958.90)	1,473,377.80	75,029,198.33	72,965,617.09	6,370,337.30	8,148,442.11
Maintenance and Other Operating Expenses	63,469,599.94	52,571,609.00	84,579,460.62	74,193,461.08	(21,109,860.68)	(21,621,852.08)	72,932,049.34	72,005,790.14	11,647,411.28	2,187,670.94
Capital Outlay	2,100,000.00	915,000.00	7,100,000.00	85,994,290.24	(5,000,000.00)	(85,079,290.24)	-	84,349,061.89	7,100,000.00	1,645,228.35
Education					-	-			-	-
Personal Services	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Expenses	1,939,000.00	2,106,000.00	2,214,700.00	2,506,000.00	(275,700.00)	(400,000.00)	1,853,375.07	2,213,529.73	361,324.93	292,470.27
Capital Outlay	161,000.00	94,000.00	161,000.00	94,000.00	-	-	-	-	161,000.00	94,000.00
Health, Nutrition and Population Control					-	-			-	-
Personal Services	33,061,952.64	32,957,310.00	33,061,952.64	34,057,310.00	-	(1,100,000.00)	34,305,764.77	31,846,092.59	(1,243,812.13)	2,211,217.41
Maintenance and Other Operating Expenses	11,888,924.00	9,998,742.00	12,088,924.00	9,032,005.57	(200,000.00)	966,736.43	11,704,010.60	8,781,097.24	384,913.40	250,908.33
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Labor and Employment					-	-			-	-
Personal Services	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-

Particulars	Budgeted Amounts				Difference Original and Final Budget		Actual Amounts		Difference Final Budget and Actual	
	Original		Final							
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Housing and Community Development					-	-			-	-
Personal Services	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Social Services and Social Welfare					-	-			-	-
Personal Services	4,969,953.90	15,472,264.00	4,969,953.90	15,540,264.00	-	(68,000.00)	4,761,473.12	3,921,332.57	208,480.78	11,618,931.43
Maintenance and Other Operating Expenses	13,825,387.46	10,498,075.00	17,275,387.46	13,102,778.16	(3,450,000.00)	(2,604,703.16)	17,030,135.84	17,676,806.06	245,251.62	(4,574,027.90)
Capital Outlay	-	-	-	-	-	-	-	4,222,351.80	-	(4,222,351.80)
Economic Services					-	-			-	-
Personal Services	15,659,735.43	10,641,959.00	15,772,043.57	10,916,372.72	(112,308.14)	(274,413.72)	15,671,565.10	9,973,308.39	100,478.47	943,064.33
Maintenance and Other Operating Expenses	25,400,701.00	18,510,615.00	25,650,701.00	17,938,450.04	(250,000.00)	572,164.96	26,435,650.58	17,402,225.92	(784,949.58)	536,224.12
Capital Outlay	-	2,068,718.00	1,000,000.00	2,118,718.00	(1,000,000.00)	(50,000.00)	-	1,031,885.00	1,000,000.00	1,086,833.00
Other Purposes:					-	-			-	-
Debt Service					-	-			-	-
Financial Expense	-	-	-	-	-	-	-	-	-	-
Amortization	-	39,000,000.00	-	39,000,000.00	-	-	-	39,000,000.00	-	-
LDRRMF					-	-			-	-
Maintenance and Other Operating Expenses	10,262,345.15	9,597,971.90	10,262,345.15	9,977,361.90	-	(379,390.00)	5,202,204.66	4,949,896.00	5,060,140.49	5,027,465.90
Capital Outlay	7,152,500.00	6,648,601.10	7,152,500.00	6,648,601.10	-	-	7,025,626.09	2,405,416.47	126,873.91	4,243,184.63
20% Development Fund					-	-			-	-
Maintenance and Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Capital Outlay	63,928,380.00	21,178,289.00	63,928,380.00	21,178,289.00	-	-	61,418,339.69	11,672,178.74	2,510,040.31	9,506,110.26
Share from National Wealth					-	-			-	-
Maintenance and Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Allocation for Senior Citizens and PWD					-	-			-	-
Maintenance and Other Operating Expenses	1,962,969.03	3,049,315.00	1,962,969.03	3,049,315.00	-	-	1,196,200.03	2,824,398.00	766,769.00	224,917.00
Capital Outlay	1,520,000.00	200,000.00	1,520,000.00	200,000.00	-	-	-	-	1,520,000.00	200,000.00
Others					-	-			-	-
Personal Services	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Expenses	10,263,877.72	9,035,736.00	10,263,877.72	-	-	9,035,736.00	9,005,703.00	-	1,258,174.72	-
Capital Outlay	3,700,000.00	-	3,700,000.00	5,667,845.00	-	(5,667,845.00)	-	4,822,032.23	3,700,000.00	845,812.77
Total Current Appropriations	**350,396,903.00**	**327,131,642.00**	**384,063,730.72**	**432,329,121.01**	**(33,666,827.72)**	**(105,197,479.01)**	**343,571,296.23**	**392,063,019.86**	**40,492,434.50**	**40,266,101.15**
Continuing Appropriations					-	-				
General Public Services					-	-				
Capital Outlay	8,613,560.32	10,483,296.00	8,613,560.32	10,483,296.00	-	-	5,023,422.17	2,862,993.03	3,590,138.15	7,620,302.97
Education					-	-			-	-
Capital Outlay	-	573,912.49	-	573,912.49	-	-	-	151,707.91	-	422,204.58
Health, Nutrition and Population Control					-	-			-	-
Capital Outlay	1,077,034.00	1,945,710.00	1,077,034.00	1,945,710.00	-	-	273,834.25	868,676.00	803,199.75	1,077,034.00
Labor and Employment					-	-			-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Housing and Community Development					-	-			-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Social Services and Social Welfare					-	-			-	-
Capital Outlay	55,715.00	150,000.00	55,715.00	150,000.00	-	-	-	94,285.00	55,715.00	55,715.00
Economic Services					-	-			-	-
Capital Outlay	54,845,569.25	86,613,017.78	54,845,569.25	86,613,017.78	-	-	10,691,402.82	49,512,287.34	44,154,166.43	37,100,730.44
Other Purposes:					-	-			-	-
Capital Outlay	15,936,401.30	44,495,307.75	15,936,401.30	44,495,307.75	-	-	3,166,065.75	27,694,814.73	12,770,335.55	16,800,493.02
Total Continuing Appropriations	**80,528,279.87**	**144,261,244.02**	**80,528,279.87**	**144,261,244.02**	**-**	**-**	**19,154,724.99**	**81,184,764.01**	**61,373,554.88**	**63,076,480.01**
Total Appropriations	**430,925,182.87**	**471,392,886.02**	**464,592,010.59**	**576,590,365.03**	**(33,666,827.72)**	**(105,197,479.01)**	**362,726,021.22**	**473,247,783.87**	**101,865,989.38**	**103,342,581.16**

Reconciliation between actual amounts on a comparable basis as presented in this statement and in the Statement of Financial Performance for the Year Ended December 31, 2024 ***(With comparative figures for CY 2023)***	**MUNICIPALITY OF MABINAY**									
	Income		Personal Services		Maintenance and Other Operating Expenses		Financial Expenses		Capital Outlay	
	2024	**2023**	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**
Comparison Statement of Budget and Actual	392,972,857.88	417,995,156.14	129,768,001.33	118,706,350.64	145,359,329.12	125,853,743.09	-	-	87,598,690.77	189,687,690.14
Entity Differences										
Basis Differences:	(31,635,899.78)	(80,485,739.44)	-	-	5,459,465.90	10,916,154.43	25,254,255.47	17,413,044.45	(87,598,690.77)	(189,687,690.14)
Income not considered budgetary items	-	-	-	-	-	-	-	-	-	-
Non-cash income										
Interest Income on Deposits										
Gain on Sale of Assets										
Discount on Real Property Tax										
Discount on Taxes										
Lossess										
Income/Expense from TF (not covered by appropriations)										
Receipts not considered as income	(31,635,899.78)	(83,219,090.24)	-	-	-	-	-	-	-	-
Sale of capital assets										
Borrowings	(31,635,899.78)	(83,219,090.24)								
Expenses not considered budgetary items	-	-	-	-	-	-	-	-	-	-
Bank Charges										
Budgetary items not considered as expenses	-	2,182,628.03	-	-	5,459,465.90	10,916,154.43	25,254,255.47	17,413,044.45	(87,598,690.77)	(189,687,690.14)
Debt Service (Loan Amortization, Retirement of Debt Instruments)								17,413,044.45		
Interest Expenses capitalized							25,254,255.47			
Capital Expenditures									(87,598,690.77)	(189,687,690.14)
Tax on Interest Income										
Refund from overpayment of travel, salary & etc. adjustment not reflected in SAAO										
Transfers, Assistance and Subsidy to		2,182,628.03			432,000.00	10,212,701.00				
Unspent DRRM transferred to Trust Fund					5,027,465.90					
Budgetary adjustments (cancelled checks, erroneous OBR and etc.)						703,453.43				
Timing Differences:	-	550,722.77	-	-	-	-	-	-	-	-
Prepayments charged to current appropriations										
Unconsumed Inventories charged to current appropriations										
Consumed Inventories and deferred charges charged to prior period appropriations										
Prior Period Adjustment										
Capital Outlay debitted to MOOE										
Unliquidated Advances and Prepayments charged to current appropriations										
Other Adjustments (Final Interest on Income Tax Received)										
Unreconciled amount		550,722.77								
Discount on Real Property Tax										
Final Tax on Interest Income Received										
Commitments (Obliged but not delivered/billed)										
Per Statement of Financial Performance	**361,336,958.10**	**337,509,416.70**	**129,768,001.33**	**118,706,350.64**	**150,818,795.02**	**136,769,897.52**	**25,254,255.47**	**17,413,044.45**	**-**	**-**