

FINANCIAL HIGHLIGHTS

I. Comparative Financial Position

	2020	2019	Increase (Decrease)
Assets	70,502,838	80,606,595	(10,103,757)
Liabilities	16,252,098	7,538,614	8,713,484
Net Assets/Equity	54,250,740	73,067,981	(18,817,241)

II. Comparative Results of Operations

	2020	2019	Increase (Decrease)
Income	11,004,911	25,309,943	(14,305,032)
Expenses	29,822,152	35,727,818	(5,905,666)
Deficit for the Period	(18,817,241)	(10,417,875)	8,399,366

III. Budget and Actual Expenditures

The total corporate operating budget and the corresponding expenditures of CFI are broken down as follows:

	2020		2019	
	Budget	Actual	Budget	Actual
Personnel Services	18,106,073	12,870,949	11,724,801	12,759,029
Maintenance and Other				
Operating Expenses	24,450,500	6,063,562	45,925,680	13,379,672
Capital Outlay	3,015,000	0	7,775,000	1,072,661
Total	45,571,573	18,934,511	65,425,481	27,211,362

SUMMARY OF UNSETTLED AUDIT SUSPENSIONS, DISALLOWANCES AND CHARGES

The total audit suspensions, disallowances and charges found in the audit of various transactions of CFI amounted to P131,500 as of December 31, 2020.