


MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.
Manongol, Kidapawan City

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR ANNUAL INCOME TAX RETURN**

The managements of MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC. (the entity) is responsible for all information and representations contained in the Annual Income Tax Return for the year ended **31 March 2018**. The management is likewise responsible for all information and representation contained in the financial statements accompanying the Annual Income Tax Return covering the same report period. Furthermore, the Management is responsible for all information and representation contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended 31 March 2018 and the accompanying Annual Income Tax Return are in accordance with the books and records of MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC., complete and correct in all material aspects. Management likewise affirms that:

- a) the Annual Income Tax Return has been prepared in accordance with the provisions of The National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue.;
- b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling times and maintained in the company's books and records in accordance with the requirements of Revenue Regulation No. 8-2007 and other relevant issuances;
- c) the MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC. has filed all applicable tax returns, reports and statements required to be filed under the Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for reporting period, except those contested in good faith.


DANNIE M. DESACA
Chairman of the Board

MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.
Manongol, Kidapawan City

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

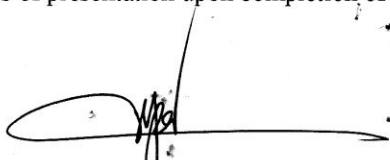
The management of MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC. is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the fiscal years ended, March 31, 2018 and 2017, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary enable the of financial statements that are free from material misstatement, whether due to fraud or error.


In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees is responsible for overseeing the Foundation's financial reporting process.

The Board of Trustees reviews and approves the financial statements including the schedules attached therein, and submits the same to the members.

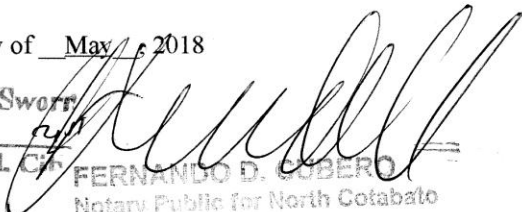
DINA L. INOPEL, CPA, the independent auditor, appointed by the members, has audited the financial statements of the association in accordance with Philippine Standards on Auditing, and in its report to the members, has expressed her opinion on the fairness of presentation upon completion of such audit.


DANNIE M. DESACA
Chairman of the Board


SAMSON MACAINAS
Chief Finance Officer

Signed this 25th day of May, 2018

SUBSCRIBED and Sworn
To before me this 25th
of May, 2018 at Kid. Cit



FERNANDO D. COBERO
Notary Public for North Cotabato
Until June 30, 2019
PTR No. 9728
Issued at Kidapawan City
On 01-02-2018
Roll No. 33455 / IBP No. 1053750

Doc No. 467
Page No. 99
Book No. 116
Series of 2018

DINA LAUREQUEZ
CERTIFIED PUBLIC ACCOUNTANT
Apo Sandawa 1, Kidapawan City

STATEMENT OF REPRESENTATION

TO THE SECURITIES AND EXCHANGE COMMISSION:

In connection with my examination of the financial statements of MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC., which are to be submitted to the Commission, I hereby represent the following:

1. That I am in the active practice of the accounting profession and duly registered with the Board of Accountancy (BOA);
2. That said financial statements are presented in conformity with generally accepted accounting principles in all cases where I shall express an unqualified opinion; except that in case of any departure from such principles, I shall indicate the nature of the departure, effects thereof, and the reasons why compliance with the principles would result in a misleading statement, if such is a fact;
3. That I shall fully meet the requirements of independence as provided in Section 14 of the Code of Professional Ethics for CPAs;
4. That in the conduct of audit, I shall comply with the generally accepted auditing standards promulgated by the Board of Accountancy; in case of any departure from such standards or any limitation in the scope of my examination, I shall indicate the nature of the departure and the extent of the limitation, the reasons therefore, and the effects thereof on the expression of my opinion or which may necessitate the negotiation of the expression of an opinion;
5. That I shall comply with the applicable rules and regulation of the Securities and Exchange Commission in the preparation and submission of financial statement; and
6. That relative to the expression of my opinion on the said financial statements, I shall not commit any Act discreditable to the profession as provided in Section 23 of the Code of Professional Ethics for CPAs.

As a CPA engaged in public practice, I make these representation in my individual capacity.



DINA LAUREQUEZ-INOPEL

TIN 131-621-847

CPA Cert. No. 78384/Valid until Sept. 25, 2018

PTR No. 1748556/ Valid until December 31, 2018

BOA Accreditation No. 0503/Valid until Dec. 2018

BIR Accreditation No. 18-108-006-619-2017

May 25, 2018
Kidapawan City

DINA LAUREQUEZ-INOPEL
CERTIFIED PUBLIC ACCOUNTANT
Apo Sandawa 1, Kidapawan City

INDEPENDENT AUDITOR'S REPORT

THE BOARD OF TRUSTEES
MINDANAO CHILDREN'S LIBRARY
(MCL) FOUNDATION. INC.
Barangay Manongol, Kidapawan City

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of **MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.**, which comprise the statement of financial position as at March 31, 2018 (in comparative with FY 2017), and the statement of financial performance, statement of changes in equity and statement of cash flows for the fiscal year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of **MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.**, as at March 31, 2018 (in comparative with FY 2017), and its financial performance and its cash flows for the fiscal year then ended in accordance with the Philippine Financial Reporting Standards (PRFs) for SMEs.

Basis for opinion

I conducted my audit in accordance with Philippine Standards on Auditing (PSA). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section in my report. I am independent of the company in accordance with the Code of Ethics for Professional Accountants in the Philippines, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The management is responsible for the other information.

My opinion on the financial statement does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and presentation of the financial statement in accordance with the PFRS for SMEs, 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.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with PSAs 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 consolidated financial statements.

As part of an audit in accordance with PSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misinterpretation, or the override of internal control.
- Obtain an understanding of the internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to date of my auditor's report.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

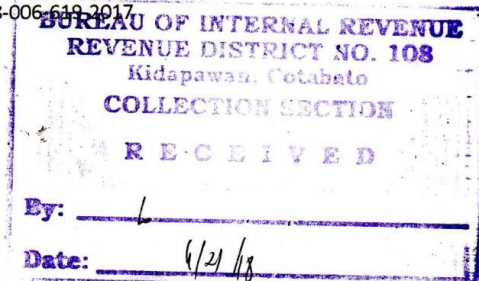
I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

DINA LAUREQUEZ-INOPEL, CPA
CPA Cert. No. 78384/Valid until Sept. 25, 2018
PTR No. 1748556/ Until December 31, 2018
BOA Accreditation No. 0503/Valid until Dec. 2018
TIN 131-621-847
BIR Accreditation No. 18-108-006-649-2017

May 25, 2018
Kidapawan City



MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.
STATEMENT OF FINANCIAL CONDITION

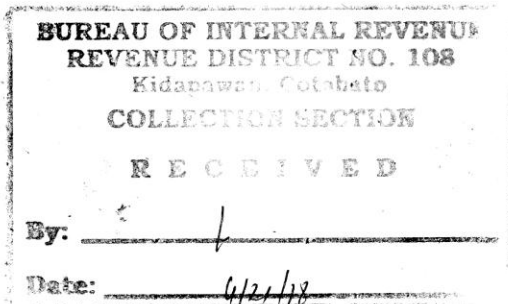
ASSETS

	As of March 31,	
	2018	2017
CURRENT ASSETS:		
Cash - Note 3	P 661,009.07	P 1,649,085.92
Cash Advance-Note 2	10,000.00	141,182.41
Total	P 671,009.07	P 1,790,268.33
PROPERTIES AND EQUIPMENT-Note 4	P 4,701,426.36	P 5,478,764.03
TOTAL	P 5,372,435.43	P 7,269,032.36

LIABILITIES AND CAPITAL CONTRIBUTION & FUND BALANCE

LIABILITIES:		
Accounts Payable-Note 5	P 1,613,188.93	P 1,684,992.93
Total	P 1,613,188.93	P 1,684,992.93
CAPITAL CONTRIBUTION & FUND BALANCE	P 3,759,246.50	P 5,584,039.43
TOTAL	P 5,372,435.43	P 7,269,032.36

(see accompanying notes to financial statements)



MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.
STATEMENT OF FINANCIAL OPERATION

	For the Period Ended March 31,	
	2018	2017
Program Support:		
Donation	P 14,624,881.75	P 13,934,702.00
Other Income-Interest on Bank Deposits	1,149.71	1,419.64
Total	P 14,626,031.46	P 13,936,121.64
Less: Operating expense (Application of funds):		
Project Programs		
Allowances	P 121,750.00	P 113,750.00
Honoraria/Stipend	12,500.00	-
SSS / Philhealth Contribution	413,550.77	349,990.00
Salary	980,594.14	798,155.99
Fuel & Lubricants	124,666.50	98,701.56
License and Permits	67,989.94	78,988.60
Light and Water	212,139.12	268,898.13
Meals & Snacks	103,730.52	75,052.48
Office Supplies	106,740.00	63,073.50
Recreation, Trainings & Seminar -Staff	-	12,407.25
General Meeting	1,200.00	10,204.75
Bank charges	3,967.22	4,010.00
Household Needs	122,256.81	119,394.90
Professional Fees	18,000.00	15,000.00
Postage and communication	124,864.25	127,412.00
Accommodation	19,120.00	-
Charity & Donation	11,602.30	3,654.90
House Repair & Maintenance	835,517.35	181,880.08
Office Repair & Maintenance	31,121.25	38,919.00
Travel & Transportation	729,921.27	42,810.50
Miscellaneous expense	141,104.37	165,745.29
Depreciation expense	777,337.67	845,554.91
Vehicle Repair	398,229.56	343,344.35
Vehicle-Registration & Insurance	32,035.00	42,182.12
Total	P 5,389,938.04	P 3,799,130.31

BUREAU OF INTERNAL REVENUE
REVENUE DISTRICT NO. 100
Kidapawan, Cotabato
COLLECTION SECTION

RECEIVED

By: _____

Date: 4/21/17

	For the Period Ended March 31,	
	2018	2017
SCHOLARSHIP FUNDS:		
Postage/Communication	P 981,319.00	P 933,012.62
Foods & Groceries	78,171.60	88,377.75
Marketing	1,000,296.52	964,972.30
General Meeting & Conferences	46,055.50	55,584.25
Dorm-Maintenance	45,468.00	22,221.85
Travel & Transportation	73,194.00	71,088.00
Fuel & Lubricants	90,412.00	95,954.03
Meals & Snacks	81,346.70	54,201.45
Light & Water Bill	42,083.78	51,829.68
Salary	1,389,549.60	1,313,658.75
Printing Newsletters	218,165.00	235,155.00
Allowances-Scholars	1,245,263.15	1,445,388.85
Boarding House	136,484.00	218,085.00
Tuition & Other Fees	618,917.79	1,077,304.67
School Needs	159,547.20	221,225.58
Supplemental Feeding	7,067.35	-
Recreation expense	86,950.43	137,560.97
Trainings & Seminar	48,816.74	57,636.55
Psychologies	-	5,558.15
Culture expense	48,809.00	
Personal Needs-Elem. Stay In	32,513.05	42,839.15
Total	P <u>6,430,430.41</u>	P <u>7,091,654.60</u>
DAY CARE FUNDS:		
Day Care Building-Repair	P -	P 43,036.00
Mosque Repair	-	44,930.85
Building - Day Care	425,454.25	-
Travel & Transportation	1,500.00	9,440.00
Fuel & Lubricants	33,500.00	49,481.00
Furniture & Fixtures	20,630.00	5,400.00
Day Care Materials	28,023.50	739,093.52
Meals & Snacks	11,750.75	12,825.00
Salary Expense	76,328.00	118,134.85
Total	P <u>597,186.50</u>	P <u>1,022,341.22</u>
MEDICAL FUNDS/SPECIAL PROGRAM:		
Medical & Hospitalization	P 656,231.39	P 707,830.11
Medicine Kit	381.00	-
Travel & Transportation	32,827.23	35,547.10
Fuel & Lubricants	5,550.00	3,940.00
Meals & Snacks	32,236.40	38,055.10
Salary Expense	86,176.74	50,155.85
Dream Bags	346,167.96	180,261.00
Total	P <u>1,159,570.72</u>	P <u>1,015,789.16</u>

	For the Period Ended March 31,	
	<u>2018</u>	<u>2017</u>
AGRICULTURE EXPENSES		
Farm Needs	P 446,875.50	490,735.00
Travel & Transportation	2,428.00	9,594.00
Fuel & Lubricants	24,110.50	11,108.91
Honorarium	40,000.00	40,000.00
Meals & Snacks	46,341.30	38,486.40
Salary expense	208,912.38	221,477.07
Total	P <u>768,667.68</u>	<u>811,401.38</u>
SPECIAL PROGRAMS & SERVICES		
Story Telling	P 35,122.60	31,119.35
Relief Operation	554,879.68	-
Fence/Land	-	614,381.00
Building	1,515,028.76	-
Medical Mission/Feeding	-	3,306.70
Tree Planting	-	4,835.00
Total	P <u>2,105,031.04</u>	<u>653,642.05</u>
TOTAL EXPENSES	P <u>16,450,824.39</u>	P <u>14,393,958.72</u>
EXCESS OF FUNDS/NET INCOME (LOSS)	P <u>(1,824,792.93)</u>	P <u>(457,837.08)</u>

(see accompanying notes to financial statements)

MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.
STATEMENT OF CASH FLOWS

	For the Period Ended March 31,	
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess of Funds/Net Income (Loss)	P (1,824,792.93)	P (457,837.08)
Add: Depreciation expense	777,337.67	845,554.91
Decrease (Increase) in Cash Advance	131,182.41	130,962.35
Increase (Decrease) in Accounts Payable	(71,804.00)	(583,665.70)
Total	P (988,076.85)	P (64,985.52)
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Acquisition)/Disposal of Properties and Equipment-Net	P -	P -
CASH FLOWS FROM FINANCING ACTIVITIES:		
Decrease in Fund Balance	P -	P -
NET INCREASE (DECREASE) IN CASH	P (988,076.85)	P (64,985.52)
Cash Balance at the beginning of the period	1,649,085.92	1,714,071.44
CASH BALANCE END	P 661,009.07	P 1,649,085.92

(see accompanying notes to financial statements)

MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.
STATEMENT OF CHANGES IN CAPITAL CONTRIBUTION & FUND BALANCE

	For the Period Ended March 31,	
	2018	2017
Capital Contribution:		
Beginning	P 100,000.00	P 100,000.00
Additions	-	-
Balance End	P 100,000.00	P 100,000.00
Funds		
Beginning	P 5,484,039.43	P 5,941,876.51
Add/Deduct:		
Excess of Funds/Net Income (Loss)	(1,824,792.93)	(457,837.08)
Balance end	P 3,659,246.50	P 5,484,039.43
CAPITAL CONTRIBUTION & FUND BALANCE, END	P 3,759,246.50	P 5,584,039.43

(see accompanying notes to financial statements)

MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
March 31, 2018

Note 1. Organization

MINDANAO CHILDREN'S LIBRARY (MCL) FOUNDATION, INC. is registered with the Securities and Exchange Commission (SEC) as a non-stock non-profit organization. It devotes all of its revenues and resources to the accomplishment and promotion of the purposes enumerated in its Articles of Incorporation. Its office is located at Barangay Manongol, Kidapawan City, Cotabato.

The financial statement of the foundation for the period ended March 31, 2018 including the comparatives for the period ended March 31, 2017 were authorized for issue by the Foundation's Board of Trustees on May 25, 2018.

Note 2. Basis of Preparation of Financial Statements

The significant accounting policies and practices applied in the preparation of these financial statements are set forth to facilitate the understanding of data presented in the financial statements. The policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements of the Organization have been prepared in accordance with the Philippine Financial Reporting Standards for Small and Medium-sized Entities (PFRS for SMEs) applicable to the association.

- PAS 1 - Presentation of the Financial Statements
- PAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- PAS 16 - Property, Plant and Equipment
- PAS 7 - Cash Flow Statements
- PAS 18 - Revenue

The financial statements are presented in Philippine peso which is the Organization's functional and presentation currency.

Revenue and expense recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Organization and the revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

Cost and expenses are recognized in the statement of income upon utilization of the service or at the date they are incurred. Finance costs are reported on an accrual basis.

Financial assets

Financial Assets includes the following:

a. Cash and cash equivalents

Cash and cash equivalents include cash on hand and cash in bank.

b. Cash Advances

This account is represents advances by officers and staff subject to liquidation.

Properties and Equipment

Property and equipment are initially measured at cost less subsequent accumulated depreciation and any impairment losses. The cost of an asset consists of acquisition price and cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditures relating to an item of property and equipment that have been recognized are added to the carrying amount of the asset when it is probable that the future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Organization. All other subsequent expenditures are recognized as expenses in the period in which those are incurred.

The useful lives and depreciation and amortization method are reviewed periodically to ensure that the period and method of depreciation and amortization are consistent with the expected pattern of economic benefits from items of property and equipment.

Depreciation is computed on a straight-line method over the estimated useful lives ranging from 3 year to 15 years.

Note 3. Cash

This account is composed of the following:

	March 31, 2018	March 31, 2017
Cash on hand	P 10,423.91	P 10,000.00
Cash in bank-Medical fund	13,722.55	13,647.88
Cash in bank-Project fund	28,627.57	10,317.17
Cash in bank-Scholarship fund	13,092.16	212,053.54
Cash in bank-Dollar account (in Phil Peso)	45,777.36	109,694.88
Cash in bank-Yen account (in Phil Peso)	524,123.66	1,018,568.88
Cash in bank-Day Care Fund	14,671.37	264,383.10
Cash in bank-Peso account	10,570.49	10,420.47
	-----	-----
Total	P 661,009.07	P 1,649,085.92
	=====	=====

Note 4. Properties and Equipment

This account consist of the following:

	Land & Improvements	Transportation Equipment	Office Equipment	Furniture & Fixture	Building	Day Care Center	Day Care Furniture	Total
Beginning balance	2,363,869.34	3,336,858.74	817,387.60	162,459.50	3,895,199.98	565,693.88	-	11,141,469.04
Add: Acquisition	2,363,869.34	3,336,858.74	817,387.60	162,459.50	3,895,199.98	565,693.88	-	11,141,469.04
Balance 3-31-18	47,106.00	1,088,118.30	318,309.79	100,505.11	601,255.26	226,277.52	40,128.00	2,421,699.98
Less: Accumulated Depreciation	47,106.00	158,225.43	113,459.01	32,745.87	326,010.55	37,712.92	(40,128.00)	715,259.78
Beginning Balance 2014	47,106.00	1,088,118.30	318,309.79	100,505.11	601,255.26	226,277.52	40,128.00	2,421,699.98
Add: Provision-2014	47,106.00	158,225.43	113,459.01	32,745.87	326,010.55	37,712.92	(40,128.00)	715,259.78
(Less)-disposal	-	-	-	-	-	-	(40,128.00)	(40,128.00)
Total	94,212.00	1,246,343.73	431,768.80	133,250.98	927,265.81	263,990.44	-	3,096,831.76
Add: Provision-2015	47,106.00	321,266.43	113,459.01	29,208.52	326,010.55	37,712.92	-	874,763.43
Total	141,318.00	1,567,610.16	545,227.81	162,459.50	1,253,276.36	301,703.36	-	3,971,595.19
Add: Provision-2016	47,106.00	321,266.43	113,459.01	-	326,010.55	37,712.92	-	845,554.91
Total	188,424.00	1,888,876.59	658,686.82	162,459.50	1,579,286.91	339,416.28	-	4,817,150.10
Add: Provision-2017	47,106.00	321,266.43	113,459.01	-	326,010.55	37,712.92	-	845,554.91
Total	235,530.00	2,210,143.02	772,145.83	162,459.50	1,905,297.46	377,129.20	-	5,662,705.01
Add: Provision-2018	47,106.00	321,266.43	45,241.77	-	326,010.55	37,712.92	-	777,337.67
Total	282,636.00	2,531,409.45	817,387.60	162,459.50	2,231,308.01	414,842.12	-	6,440,042.68
Book Value	2,081,233.34	805,449.29	-	-	1,663,891.97	150,851.76	-	4,701,426.36

Note 5. Accounts Payable

This account is payable to Tomo Matsui.