

STATEMENTS OF FINANCIAL POSITION

Katilingbanong Kaangayan Para sa Kasegurohan ug Kalambulan – Mutual Benefit Association (4K-MBA), Inc.

December 31,

2020

2019

ASSETS

Current Assets

Cash and cash equivalents (Note 4)	P15,980,956	P20,222,650
Loans and other receivables (Note 5)	8,085,394	7,213,231
Total Current Assets	24,066,350	27,435,881

Non-Current Assets

Furniture, fix. and office equipment – net (Note 6)	130,734	212,284
Right-of-use asset – net (Note 6)	574,378	751,109
Investments in debt and equity securities (Note 7)	15,051,708	9,730,066
Total Non-Current Assets	15,756,820	10,693,459

P39,823,170

P38,129,340

LIABILITIES AND FUND BALANCES

Current Liabilities

Trade and other payables (Note 8)	P1,144,680	P1,218,444
Insurance contract liabilities (Note 9)	819,060	604,531
Lease liability (Note 6)	176,218	160,199
Total Current Liabilities	2,139,958	1,983,174

Non-Current Liabilities

Aggregate reserves for risks (Note 10)	21,849,708	19,975,485
Lease liability (Note 6)	461,608	637,825
Total Non-Current Liabilities	22,311,316	20,613,310
Total Liabilities	24,451,274	22,596,484

Fund Balances

Guaranty Fund (Note 11)	11,051,328	10,543,667
General Fund (Note 12)	1,375,458	2,112,699
Assigned Surplus Fund (Note 13)	2,760,460	2,766,390
Revaluation reserve on investments at FVTOCI (Note 7)	184,650	110,100
Total Fund Balances	15,371,896	15,532,856

P39,823,170

P38,129,340

See Notes to Financial Statements.

