

**VISAYAS STATE UNIVERSITY**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**ALL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Note</u>	<u>2018</u>	<u>2017</u>
<b>Revenue</b>			
Tax Revenue	21	-	-
Service and Business Income	22	207,262,994.13	221,717,249.45
Shares, Grants and Donations	23	4,411,989.00	6,350,775.92
Gains	39	-	-
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<b>Total Revenue</b>		<b>211,674,983.13</b>	<b>228,068,025.37</b>
<b>Less: Current Operating Expenses</b>			
Personnel Services	24	527,113,694.49	484,030,516.08
Maintenance and Other Operating Expenses	25	270,165,657.62	267,506,727.91
Financial Expenses	26	6,000.00	11,100.00
Direct Costs		-	-
Non-Cash Expenses	27	61,909,073.97	63,421,123.07
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<b>Total Current Operating Expenses</b>		<b>859,194,426.08</b>	<b>814,969,467.06</b>
<b>Surplus/(Deficit) from Current Operations</b>		<b>(647,519,442.95)</b>	<b>(586,901,441.69)</b>
Net Financial Assistance/Subsidy	28	904,645,963.44	680,456,947.49
Sale of Assets	29	-	-
Gains	29	435,371.08	451,496.09
Losses	29	-	(287,815.64)
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<b>Surplus/(Deficit) for the period</b>		<b><u>257,561,891.57</u></b>	<b><u>93,719,186.25</u></b>

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This statement should be read in conjunction with the accompanying notes.