

Lakan Mutual Benefit Association, Inc.
STATEMENTS OF FINANCIAL POSITION

December 31			
	Notes	2020 (As amended)	2019
Assets			
Current assets			
Cash	6	₱2,730,115	₱2,495,368
Financial asset at amortized cost	9	5,231,997	4,999,719
Receivables	7	1,807,200	72,297
Total current assets		9,769,312	7,567,384
Non-current asset			
Property and equipment	8	33,951	12,467
Deferred Tax Asset		12,320	—
Total non-current assets		46,271	12,467
TOTAL ASSETS		₱9,815,583	₱7,579,851
Liabilities			
Current liabilities			
Fund held in trust	10	₱3,649,712	₱3,649,712
Accounts and other payable	11	705,212	508,693
Total current liabilities		4,354,924	4,158,405
TOTAL LIABILITIES		₱4,354,924	₱4,158,405
Fund balance			
Free and Unassigned Fund Balance		₱182,659	₱3,421,446
Funds Assigned for Guaranty Fund		5,278,000	—
TOTAL FUND BALANCE		5,460,659	3,421,446
TOTAL LIABILITIES AND FUND BALANCE		₱9,815,583	₱7,579,851

See Notes to Financial Statements.

