



Partido Development Administration

Created under R.A. 7820
Caraycayon, Tigaon, Camarines Sur
Tel. No. (54), 452-3743 & 42, 452-3929 Telefax: 452-3441
Website: www.pda.gov.ph

February 11, 2016

Mrs. MARETH A. BRAZAL
State Auditor IV-ATL
Partido Development Administration
Caraycayon, Tigaon, Camarines Sur

Dear Madam:

In connection with the preparation of Annual Audit Report for Calendar Year 2015, we are submitting herewith the following reports/documents to wit:

1. Condensed and Detailed Balance Sheet
2. Condensed and Detailed Statement of Income and Expenses
3. Cash Flow Statement
4. Statement of Changes and Equity
5. Pre-closing Trial Balance
6. Post-closing Trial Balance
7. Notes to Financial Statement

Please acknowledge receipt hereof.

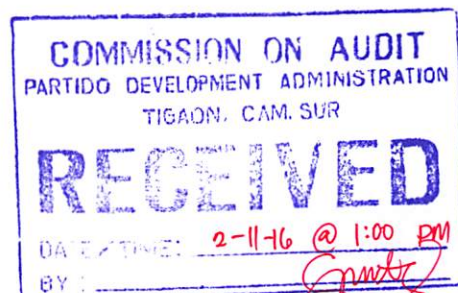
Thank you.

Very truly yours,


MAGDALENA R. PORTEM
Accountant III

Noted by:


RAMON F. FUENTESELLA
Administrator I



THE UNIVERSITY OF TEXAS AT AUSTIN

1987-88
OFFICE OF THE COMPTROLLER
1000 UNIVERSITY DRIVE, AUSTIN, TEXAS 78702
512/475-1234



February 11, 1988

THE UNIVERSITY OF TEXAS AT AUSTIN
STATE AGENCY
1000 UNIVERSITY DRIVE, AUSTIN, TEXAS 78702
COMPTROLLER OF PUBLIC ACCOUNTS

Dear Sir:

In connection with the preparation of financial statements for the year ended September 30, 1987, we are submitting herewith the following report for your information:

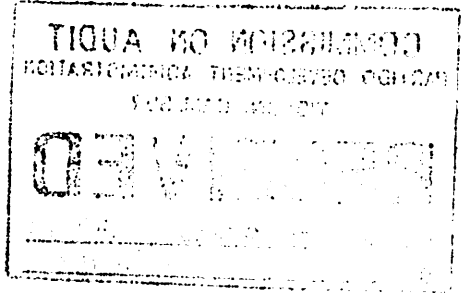
1. Statement of Financial Position
2. Statement of Financial Operations
3. Statement of Financial Changes
4. Statement of Financial Operations - Detail
5. Statement of Financial Operations - Detail
6. Statement of Financial Operations - Detail
7. Statement of Financial Operations - Detail

Please acknowledge receipt of this report.

Very truly yours,

Accountant III

Accountant III
Accountant III



Accountant III
Accountant III



Partido Development Administration

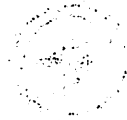
Detailed Balance Sheet

As of December 31, 2015

(With Comparative Figures for CY 2014)

	ASSETS	
	<u>2015</u>	<u>2014</u>
Current Assets		
Cash on Hand	P 36,406.90	P 804,362.08
Cash-Collecting Officer	36,406.90	786,108.08
Cash Disbursing Officers		18,254.00
Petty Cash Fund	-	-
Cash in Bank-Local Currency	54,944,491.41	22,265,200.83
Cash in Bank-Local Currency, Current Account	32,705,045.79	4,181,685.38
Cash in Bank - Local Currency, Savings Account	22,239,445.62	18,083,515.45
Receivables	20,104,276.16	21,708,031.53
Accounts Receivable, net	19,294,743.62	20,919,562.93
Account Receivable	28,575,236.34	30,159,067.65
Allowance for Doubtful Accounts	9,280,492.72	9,239,504.72
Due from Officers and Employees	-	-
Due from NGAs	234,252.45	234,252.45
Due from GOCCs	55,106.44	45,484.88
Due from LGUs	115,521.79	115,521.79
Receivables-Disallowances/Charges	216,000.00	216,000.00
Other Receivables	188,651.86	177,209.48
Inventories	3,488,723.73	2,947,070.98
Office Supplies Inventory	750,432.44	759,402.06
Accountable Forms Inventory	69,603.34	148,591.34
Medical, Dental and Laboratory Supplies Inventory	1,467,333.86	394,320.70
Gasoline, Oil and Lubricants Inventory	18,410.72	-
Agricultural and Marine Supplies Inventory	-	-
Other Supplies Inventory	1,182,943.37	1,644,756.88
Prepayments	744,633.00	712,688.08
Prepaid Rent	250,947.05	274,642.70
Prepaid Insurance	333,276.56	277,635.99
Deferred Charges	5,949.29	
Deferred Charges	5,949.29	5,949.29
Other Prepaid Expenses	154,460.10	154,460.10
Investments	-	-
Treasury Bills	-	-
Other Current Assets	2,717.39	6,521.74
Guaranty Deposit	2,717.39	6,521.74
Total Current Assets	79,321,248.59	48,443,875.24
Non Current Assets		
Property, Plant and Equipment		
Land	4,488,933.00	4,488,933.00
Land Improvements, net	12,052.74	13,947.42
Land Improvements	21,052.63	21,052.63
Accumulated Depreciation- Land Improvements	8,999.89	7,105.21
Electrification, Power and Energy Structures, net	11,692,072.29	9,597,403.45
Electrification, Power and Energy Structures	84,164,296.83	82,376,359.33
Accumulated Depreciation- Electrification, Power and E	72,472,224.54	72,778,955.88
Office Buildings, net	15,224,649.78	16,370,586.64
Office Buildings	40,791,246.37	40,131,275.87
Accumulated Depreciation - Office Buildings	25,566,596.59	23,760,689.23
Leasehold Improvements, Buildings, net	32,250.00	-
Leasehold Improvement, Buildings	32,250.00	
Accumulated Depreciation-Leasehold Improvement, Buildings		
Other Structures, net	49,804,610.36	53,852,634.90
Other Structures	106,349,674.14	105,595,216.14
Accumulated Depreciation - Other Structures	56,545,063.78	51,742,581.24

Pondicherry Engineering Administration
 Detailed Balance Sheet
 As at December 31, 2015
 (With Comparative Figures for 2014)



ASSETS

2015		2014		Current Assets
36,108.00	36,108.00	36,108.00	36,108.00	Cash on hand
708,108.00	708,108.00	708,108.00	708,108.00	Cash-Collection Office
10,22,100.00	10,22,100.00	10,22,100.00	10,22,100.00	Cash-Disbursement Office
22,22,222.00	22,22,222.00	22,22,222.00	22,22,222.00	Bank Cash Fund
4,18,181.81	4,18,181.81	4,18,181.81	4,18,181.81	Cash in Bank-Local Currency
18,08,818.18	18,08,818.18	18,08,818.18	18,08,818.18	Cash in Bank-Local Currency - Current account
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Cash in Bank - Local Currency - Savings Account
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Bank deposits
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Accounts Receivable, net
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Accounts Receivable
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Allowance for Doubtful Accounts
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Due from Officers and Employees
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Due from IGA
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Due from GOCS
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Due from GSA
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Government-Guaranteed Deposits
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Other Receivables
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Investments
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Office Supplies Inventory
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Accountable Forms Inventory
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Medical, Dental and Laboratory Supplies Inventory
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Gasoline, Oil and Lubricant Inventory
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Agricultural and Marine Supplies Inventory
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Other Supplies Inventory
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Prepayments
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Prepaid Rent
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Prepaid Insurance
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Prepaid Salaries
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Prepaid Charges
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Other Prepaid Expenses
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Investments
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Treasury Bills
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Other Current Assets
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Security Deposit
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Total Current Assets
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Non Current Assets
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Property, Plant and Equipment
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Land
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Land Improvements, net
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Land Improvements
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Accumulated Depreciation-Land Improvements
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Electrical, Power and Energy Structures, net
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Electrical, Power and Energy Structures
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Accumulated Depreciation-Electrical, Power and Energy Structures
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Other Buildings, net
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Other Buildings
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Accumulated Depreciation - Other Buildings
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Leasehold Improvements, Buildings, net
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Leasehold Improvements, Buildings
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Accumulated Depreciation-Leasehold Improvements, Buildings
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Other Structures, net
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Other Structures
10,10,101.01	10,10,101.01	10,10,101.01	10,10,101.01	Accumulated Depreciation - Other Structures

Office Equipment, net	2,407,056.07	1,083,306.71
Office Equipment	7,921,637.40	4,701,875.76
Accumulated Depreciation-Office Equipment	5,514,581.33	3,618,569.05
Furniture and Fixtures, net	630,801.18	621,254.66
Furniture and Fixtures	1,978,142.51	1,879,410.47
Accumulated Depreciation-Furniture and Fixtures	1,347,341.33	1,258,155.81
IT Equipment and Software, net	937,133.91	2,746,676.33
IT Equipment and Software	12,622,030.53	14,515,872.92
Accumulated Depreciation-IT Equipment and Software	11,684,896.62	11,769,196.59
Library Books, net	5,805.67	4,251.51
Library Books	23,320.00	20,806.00
Accumulated Depreciation-Library Books	17,514.33	16,554.49
Machineries, net	126,114.34	90,053.76
Machineries	930,003.35	517,557.55
Accumulated Depreciation-Machineries	803,889.01	427,503.79
Communication Equipment, net	4,392,693.27	5,128,961.17
Communication Equipment	8,485,051.97	8,497,951.97
Accumulated Depreciation-Communication Equipment	4,092,358.70	3,368,990.80
Firefighting Equipment, Net	45,200.03	60,692.87
Firefighting Equipment	120,500.00	120,500.00
Accumulated Depreciation-Firefighting Equipment	75,299.97	59,807.13
Medical, Dental and Laboratory Equipment, net	401,318.30	418,627.49
Medical, Dental and Laboratory Equipment	1,857,879.13	1,748,812.13
Accumulated Depreciation-Medical, Dental and Laboratory Equipment	1,456,560.83	1,330,184.64
Other Machineries and Equipment, net	5,139,220.90	5,090,081.69
Other Machineries and Equipment	31,896,703.89	30,769,921.89
Accumulated Depreciation-Other Machineries and Equipment	26,757,482.99	25,679,840.20
Motor Vehicles, net	1,534,107.10	1,701,842.14
Motor Vehicles	10,825,829.18	10,825,829.18
Accumulated Depreciation-Motor Vehicles	9,291,722.08	9,123,987.04
Watercrafts, net	202,334.94	227,984.94
Watercrafts	1,043,748.23	1,043,748.23
Accumulated Depreciation-Watercrafts	841,413.29	815,763.29
Other Transportation Equipment, net	9,111.74	11,361.74
Other Transportation Equipment	91,118.33	91,118.33
Accumulated Depreciation-Other Transportation Equipment	82,006.59	79,756.59
Other Property, Plant and Equipment, net	298,145,718.36	307,960,466.10
Other Property, Plant and Equipment	443,488,694.10	440,096,417.56
Accumulated Depreciation-Other Property, Plant and Equipment	145,342,975.74	132,135,951.46
Construction in Progress-Agency Assets		
Total Property, Plant and Equipment	395,231,183.98	409,469,066.52
Other Assets	894,746.24	1,098,971.37
Total Non-Current Assets	396,125,930.22	410,568,037.89
Total Assets	P 475,447,178.81	P 459,011,913.13

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts	P 8,986,812.05	P 25,493,086.61
Accounts Payable	8,210,820.31	24,603,121.21
Notes Payable		
Due to Officers and Employees	775,991.74	889,965.40
Interest Payable		
Inter-Agency Payables	962,985,632.42	924,173,208.29
Due to National Treasury	941,102,676.42	922,932,886.49
Due to BIR	474,387.60	33,666.54
Due to GSIS	368,942.81	9,848.77


1,062,000.71	3,402,000.07	Office equipment, net
1,704,000.00	1,924,000.00	Office equipment
2,210,000.00	2,210,000.00	Accumulated Depreciation-Office Equipment
67,200.00	67,200.00	Furniture and fixtures, net
1,342,000.00	1,802,000.00	Furniture and fixtures
1,288,100.00	1,012,000.00	Accumulated Depreciation-Furniture and fixtures
1,748,000.00	322,000.00	IT Equipment and Software, net
14,210,000.00	12,000,000.00	IT Equipment and Software
11,700,000.00	1,200,000.00	Accumulated Depreciation-IT Equipment and Software
4,000.00	2,000.00	Library books, net
10,000.00	10,000.00	Library books
10,000.00	10,000.00	Accumulated Depreciation-Library Books
30,000.00	100,000.00	Machinery, net
17,000.00	100,000.00	Machinery
30,000.00	30,000.00	Accumulated Depreciation-Machinery
1,000,000.00	4,000,000.00	Communication equipment, net
1,000,000.00	3,000,000.00	Communication equipment
3,000,000.00	4,000,000.00	Accumulated Depreciation-Communication Equipment
60,000.00	100,000.00	Firefighting equipment, net
100,000.00	100,000.00	Firefighting equipment
20,000.00	70,000.00	Accumulated Depreciation-Firefighting Equipment
1,000,000.00	400,000.00	Medical, Dental and Laboratory equipment, net
1,000,000.00	1,000,000.00	Medical, Dental and Laboratory Equipment
1,000,000.00	1,000,000.00	Accumulated Depreciation-Medical, Dental and Labors
30,000,000.00	2,000,000.00	Other Machinery and Equipment, net
30,000,000.00	21,000,000.00	Other Machinery and Equipment
1,000,000.00	10,000,000.00	Accumulated Depreciation-Other Machinery and Equip
1,000,000.00	1,000,000.00	Motor Vehicles, net
10,000,000.00	10,000,000.00	Motor Vehicles
1,000,000.00	9,000,000.00	Accumulated Depreciation-Motor Vehicles
300,000.00	300,000.00	Watercraft, net
1,000,000.00	1,000,000.00	Watercraft
400,000.00	800,000.00	Accumulated Depreciation-Watercraft
1,000.00	2,000.00	Other Transportation Equipment, net
2,000.00	2,000.00	Other Transportation Equipment
2,000.00	2,000.00	Accumulated Depreciation-Other Transportation Equip
300,000,000.00	300,000,000.00	Other Property, Plant and Equipment, net
400,000,000.00	400,000,000.00	Other Property, Plant and Equipment
100,000,000.00	100,000,000.00	Accumulated Depreciation-Other Property, Plant and E
400,000,000.00	300,000,000.00	Construction in Progress-Inventory
1,000,000.00	300,000.00	Total Property, Plant and Equipment
410,000,000.00	300,100,000.00	Other Assets
400,000,000.00	300,000,000.00	Total Non-current assets
400,000,000.00	400,000,000.00	
	400,000,000.00	LIABILITIES AND EQUITY
		Current liabilities:
10,000,000.00	10,000,000.00	Payable Accounts
20,000,000.00	20,000,000.00	Accounts Payable
30,000,000.00	30,000,000.00	Notes Payable
40,000,000.00	40,000,000.00	Due to Officers and Employees
50,000,000.00	50,000,000.00	Interest Payable
60,000,000.00	60,000,000.00	Inter-Agency Payable
70,000,000.00	70,000,000.00	Due to National Treasury
80,000,000.00	80,000,000.00	Due to BIR
90,000,000.00	90,000,000.00	Due to DRR

Due to PAG-IBIG	239,388.90	56,800.49
Due to PHILHEALTH	39,079.91	16,979.91
Due to National Government Agencies	20,633,594.20	1,008,986.68
Due to Government Owned and/or Controlled Corporation	48,489.29	44,771.12
Due to Local Government Units	79,073.29	69,268.29
Intra-Agency Payables	<u>18,014,382.10</u>	<u>817,290.10</u>
Due to Other Funds	18,014,382.10	817,290.10
Other Liability Accounts	<u>561,113.25</u>	<u>397,583.74</u>
Guaranty Deposits Payable	287,130.51	231,740.51
Performance/Bidders/Bail Bonds Payable	253,107.85	151,356.85
Other Payables	20,874.89	14,486.38
Loans Payable- Foreign	<u>50,511,152.82</u>	<u>50,603,382.14</u>
Total Current Liabilities	<u>1,041,059,092.64</u>	<u>1,001,484,550.88</u>
Non-Current Liabilities		
Loans Payable- Foreign	101,022,305.64	150,728,256.90
Other Deferred Credits	<u>462,117.66</u>	<u>323,850.71</u>
Total Non-Current Liabilities	<u>101,484,423.30</u>	<u>151,052,107.61</u>
Total Liabilities	<u>1,142,543,515.94</u>	<u>1,152,536,658.49</u>
Equity		
Government Equity	48,027,921.30	48,027,921.30
Retained Earnings	<u>(715,124,258.44)</u>	<u>(741,552,666.66)</u>
Total Equity	<u>(667,096,337.14)</u>	<u>(693,524,745.36)</u>
Total Liabilities and Equity	P <u>475,447,178.81</u>	P <u>459,011,913.13</u>

Prepared by:


MARICRIS C. FROYALDE
Acting Bookkeeper/CSA-D

Checked by:


MAGDALENA R. PORTEM
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I

**Partido Development Administration****CONDENSED BALANCE SHEET****As of December 31, 2015**

(With Comparative Figures for CY 2014)

		ASSETS	
		<u>2015</u>	<u>2014</u>
Current Assets			
Cash & cash equivalents (Note 3)	P	54,980,898.31	P 23,069,562.91
Receivables - Net (Note 4)		20,104,276.16	21,708,031.53
Inventories (Note 5)		3,488,723.73	2,947,070.98
Prepayments (Note 6)		744,633.00	712,688.08
Other Current Assets		2,717.39	6,521.74
Total Current Assets	P	<u>79,321,248.59</u>	<u>48,443,875.24</u>
Non Current Assets			
Investments	P	-	-
Property, Plant and Equipment - Net (Note 7)		395,231,183.98	409,469,066.52
Other Assets		894,746.24	1,098,971.37
Total Non-Current Assets		<u>396,125,930.22</u>	<u>410,568,037.89</u>
Total Assets	P	<u>475,447,178.81</u>	<u>459,011,913.13</u>
LIABILITIES AND EQUITY			
Current Liabilities			
Payable Accounts (Note 8)	P	8,986,812.05	P 25,493,086.61
Inter-Agency Payables (Note 9)		962,985,632.42	924,173,208.29
Other Liability Account (Note 10)		18,575,495.35	1,214,873.84
Total Current Liabilities	P	<u>990,547,939.82</u>	<u>950,881,168.74</u>
Non-Current Liabilities			
Loans Payable- Foreign (Note 11)	P	151,533,458.46	201,331,639.04
Deferred Credits (Note 12)		462,117.66	323,850.71
Total Non-Current Liabilities		<u>151,995,576.12</u>	<u>201,655,489.75</u>
TOTAL LIABILITIES	P	<u>1,142,543,515.94</u>	<u>1,152,536,658.49</u>
EQUITY			
Government Equity	P	48,027,921.30	48,027,921.30
Retained Earnings		(715,124,258.44)	(741,552,666.66)
Total Equity (Note 13)		<u>(667,096,337.14)</u>	<u>(693,524,745.36)</u>
TOTAL LIABILITIES AND EQUITY	P	<u>475,447,178.81</u>	<u>459,011,913.13</u>

(See accompanying Notes to Financial Statements)

Prepared by:


MARICRIS C. FROYALDE
 Acting Bookkeeper/CSA-D

Checked by:


MAGDALENA R. PORTEM
 Accountant III

Approved by:


RAMON F. FUENTEBELLA
 Administrator I

COMBINED BALANCE SHEET
As of December 31, 2012
 (With Comparative figures for CY 2011)



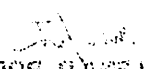
ASSETS

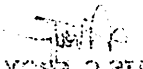
		2012	2011
Current Assets			
Cash & cash equivalents (Note 2)	P	24,000,688.31	24,000,688.31
Receivables - Net (Notes 4)		20,104,520.16	20,104,520.16
Inventories (Note 5)		3,408,733.73	3,408,733.73
Prepayments (Note 6)		7,44,633.00	7,44,633.00
Other Current Assets		2,27,17.99	2,27,17.99
Total Current Assets	P	<u>57,985,732.19</u>	<u>57,985,732.19</u>
Non-Current Assets			
Investments			
Property, Plant and Equipment - net (Note 7)		322,381,188.96	322,381,188.96
Other Assets		594,748.24	594,748.24
Total Non-Current Assets		<u>322,975,937.20</u>	<u>322,975,937.20</u>
Total Assets	P	<u>89,961,669.39</u>	<u>89,961,669.39</u>

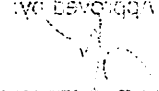
LIABILITIES AND EQUITY

Current Liabilities			
Payable Accounts (Note 8)	P	8,769,812.02	8,769,812.02
Interim Payable (Note 9)		987,988,637.45	987,988,637.45
Other liability account (Note 10)		19,27,492.22	19,27,492.22
Total Current Liabilities	P	<u>996,025,941.69</u>	<u>996,025,941.69</u>
Non-Current Liabilities			
Long Payable - Pension (Note 11)		151,833,480.46	151,833,480.46
Deferred Credits (Note 12)		402,117.99	402,117.99
Total Non-Current Liabilities		<u>152,235,598.45</u>	<u>152,235,598.45</u>
TOTAL LIABILITIES	P	<u>1,148,261,540.14</u>	<u>1,148,261,540.14</u>
EQUITY			
Government Equity	P	48,027,921.30	48,027,921.30
Retained Earnings		(7,12,12,121.44)	(7,12,12,121.44)
Total Equity (Note 13)		<u>(63,094,200.14)</u>	<u>(63,094,200.14)</u>
TOTAL LIABILITIES AND EQUITY	P	<u>89,961,669.39</u>	<u>89,961,669.39</u>

(See accompanying notes to financial statements)

Checked by:

MAGALWAN R. POTEM
 Accountant III

Prepared by:

MANJRI S. C. FOYALE
 Adding Bookkeeper-III

Approved by:

RAMONA P. NAMBIAR
 Incharge

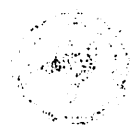


Partido Development Administration
CONDENSED STATEMENT OF INCOME AND EXPENSES
For the period ended December 31, 2015
(With Comparative Figures for CY 2014)

	<u>2015</u>	<u>2014</u>
INCOME (Note 14)	84,660,163.56	76,768,260.71
EXPENSES		
Less: Operating Expenses		
Personal Services		
Salaries and Wages (Note 15)	P 12,124,267.55	P 12,674,150.23
Other Compensation (Note 16)	5,053,287.36	5,214,332.53
Personnel Benefits Contribution (Note 17)	1,549,726.71	1,817,133.09
Total Personal Services	P 18,727,281.62	P 19,705,615.85
Maintenance and Other Operating Expenses		
Travelling Expenses	2,017,744.61	2,408,483.68
Training Expenses	839,575.29	194,217.75
Supplies and Material Expenses (Note 18)	6,919,403.82	8,711,214.31
Utility Expenses (Note 19)	8,149,324.89	8,795,065.13
Communication Expenses (Note 20)	647,449.74	683,378.74
Advertising Expenses	7,657.90	27,000.00
Printing and Binding Expenses	34,945.17	68,841.50
Rent Expenses	337,609.76	315,642.54
Transportation and Delivery Expenses	50,653.00	121,142.57
Professional Expenses (Note 21)	9,192,036.38	8,608,965.72
Repair and Maintenance Expenses (Note 22)	2,462,766.68	2,663,899.22
Extraordinary and Miscellaneous Expenses (Note 23)	94,290.37	88,759.80
Taxes, Insurance Premiums & Other Fees (note 24)	2,188,657.97	1,782,150.07
Bad Debts Expenses	40,988.00	618,109.41
Depreciation (Note 25)	22,242,694.76	22,791,100.90
Loss of Assets	-	36,719.04
Other Maintenance and Operating Expenses	553,133.48	1,168,243.01
Total Maintenance and Other Operating Expense	55,778,931.83	59,082,933.39
Financial Expenses (Note 26)	13,452,044.64	11,943,348.98
Total Operating Expenses	87,958,258.09	90,731,898.22
Income (Loss) from Operation	(3,298,094.53)	(13,963,637.51)
Add(Deduct):Other Income/Expenses		
Gain/(Loss) on Foreign Exchange(ForEx)	(1,208,211.30)	15,018,395.61
Interest Income	174,709.84	180,183.31
Total Other Income/Expenses	(1,033,501.46)	15,198,578.92
Net Income (Loss) for the Period	(4,331,595.99)	1,234,941.41

(See accompanying Notes to Financial Statements)


COMBINED STATEMENT OF INCOME AND EXPENSES
 for the period ended December 31, 2014
 (With Comparative Figures for 2013)



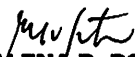
	2014	2013
Net Income (Loss) for the Period	1,254,947.41	1,431,987.09
Total Other Income/Expense	12,192,378.92	(7,023,341.06)
Interest Income	130,183.71	174,702.84
Gain/(Loss) on Foreign Exchange/(Port)	12,062,195.21	(7,198,043.90)
Adm.(Debit)/Other Income/Expense	(13,000,621.01)	(2,128,734.83)
Income (Loss) from Operation	(13,000,621.01)	(2,128,734.83)
Total Operating Expense	67,922,258.00	67,922,258.00
Financial Expense (Note 26)	1,242,044.54	1,242,044.54
Total Maintenance and Other Operating Expense	69,164,302.54	69,164,302.54
Other Maintenance and Operating Expense	1,102,943.01	1,102,943.01
Loss of Assets	32,119.04	32,119.04
Depreciation (Note 25)	22,287,894.76	22,287,894.76
Bad Debt Expense	40,228.00	40,228.00
Taxes, Insurance Premiums & Other Fees (Note 24)	1,132,827.27	1,132,827.27
Extraordinary and Miscellaneous Expenses (Note 27)	91,260.37	91,260.37
Repair and Maintenance Expenses (Note 27)	2,422,766.88	2,422,766.88
Professional Expense (Note 21)	1,127,036.38	1,127,036.38
Transportation and Delivery Expense	20,623.00	20,623.00
Rent Expense	327,602.76	327,602.76
Printing and Binding Expense	34,948.17	34,948.17
Advertising Expense	7,227.00	7,227.00
Communication Expense (Note 20)	647,469.04	647,469.04
Utility Expense (Note 19)	8,149,224.89	8,149,224.89
Supplies and General Expenses (Note 18)	6,919,400.22	6,919,400.22
Training Expense	829,272.29	829,272.29
Traveling Expense	2,017,744.61	2,017,744.61
Maintenance and Other Operating Expenses	69,164,302.54	69,164,302.54
Total Personnel Expense	18,722,281.62	18,722,281.62
Personnel Benefits Contribution (Note 17)	1,269,726.71	1,269,726.71
Other Contribution (Note 16)	2,023,287.26	2,023,287.26
Salaries and Wages (Note 15)	12,124,597.25	12,124,597.25
Personnel Services	13,624,120.23	13,624,120.23
Less: Operating Expense	(69,164,302.54)	(69,164,302.54)
EXPENSES	70,789,289.71	70,789,289.71

(See accompanying Notes to Financial Statements)

Prepared by:


MARICRIS C. FROYALDE
Acting Bookkeeper/CSA-D

Checked by:


MAGDALENA R. PORTEM
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I

Checked by:
[Signature]
MARTIN R. WORTHEN
Account III

Prepared by:
[Signature]
MARTIN R. WORTHEN
Account III

Approved by:
[Signature]
MARTIN R. WORTHEN
Account III



Partido Development Administration
Statement of Cash Flow Statement
As of December 31, 2015
 (With Comparative Figures for CY 2014)

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income	P 86,272,832.98	P 74,378,125.27
Refund of overpayment of expenses	139,588.15	112,805.98
Receipt of financial assistance from NGA	550,000.00	-
Receipt of Performance/Bidders/Bail Bonds	50,978.80	59,793.65
Receipt from NGO/Trust Fund	17,197,092.00	424,975.07
Collection of Receivables		-
Total Cash Inflows	P 104,210,491.93	P 74,975,699.97
Cash Outflows		
Payment of operating expenses	P 36,245,828.38	P 40,015,148.88
Remittance to GSIS/PAG-IBIG/BIR/PHILHEALTH	9,459,724.15	9,432,893.31
Refund of Performance/Bidders/Bail Bonds	3,840.00	
Payment of payables	4,404,191.48	6,230,299.46
Purchase of office supplies and other inventories	3,016,355.04	3,189,535.47
Payment of prepaid expenses	56,801.88	88,743.58
Payment of Trust Fund	1,511,962.77	328,227.85
Payment to COA/Other GOCCs	500,000.00	
Payment to LGUs	510,023.84	
Total Cash Outflows	P 55,708,727.54	P 59,284,848.55
Total Cash Provided (Used) by Operating Activities	P 48,501,764.39	P 15,690,851.42
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of interest on deposit	P 131,955.11	P 159,947.73
Total Cash Inflows	P 131,955.11	P 159,947.73
Cash Outflows		
Office Equipment, Furniture and Fixtures, and other fixed as:	P 2,322,384.10	P 1,877,109.61
Total Cash Outflows	P 2,322,384.10	P 1,877,109.61
Total Cash Net cash used in investing activities	P (2,190,428.99)	P (1,717,161.88)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of domestic and foreign loans	P 14,400,000.00	P 12,900,000.00
Total Cash Outflows	P 14,400,000.00	P 12,900,000.00
Total Cash Provided (Used) by Financing Activities	P (14,400,000.00)	P (12,900,000.00)
Cash Provided by Operating, Investing and Financing Activities:	P 31,911,335.40	P 1,073,689.54
Cash and Cash Equivalents- Beginning	23,069,562.91	21,995,873.37
Cash and Cash Equivalents, End	P 54,980,898.31	P 23,069,562.91

Prepared by:

MARICRIS C. FROYALDE
 Acting Bookkeeper/CSA-D

Checked by:

MAGDALENA R. PORTEM
 Accountant III

Approved by:

RAMON F. FUENTESELLA
 Administrator I

Financial Statements
 Statement of Cash Flows
 As of December 31, 2018
 (With Comparative Figures for 2017)



2018	2017	
		CASH FLOWS FROM OPERATING ACTIVITIES
		Cash Inflows
11,781,073.21	26,271,232.00	Collection of income
11,781,073.21	1,882,821.12	Refund of overpayment of taxes
-	780,000.00	Refund of a financial assistance from IBC
30,707.63	30,707.00	Refund of performance-related bonds
1,474,202.00	17,071,000.00	Refund for RCO (cash fund)
		Collection of revenues
<u>14,015,952.84</u>	<u>45,935,760.12</u>	Total Cash Inflows
		Cash Outflows
40,012,149.80	30,242,808.30	Payment of operating expenses
4,423,803.31	6,450,721.12	Payments to GST (HST) (GST) (HST) (HST)
	3,810.00	Refund of performance-related bonds
6,250,000.00	4,404,181.48	Payment of payables
3,182,021.17	3,110,352.04	Purchase of other supplies and other services
32,789.88	36,801.00	Payment of grant program
328,214.82	1,571,392.17	Payment of interest
	200,000.00	Payment to CCA/Other GOCC
	210,023.84	Payment to IRLU
<u>48,206,979.88</u>	<u>45,425,777.84</u>	Total Cash Outflows
<u>14,015,952.84</u>	<u>4,511,982.32</u>	Total Cash Provided (Used) by Operating Activities
		CASH FLOWS FROM INVESTING ACTIVITIES
		Cash Inflows
139,947.12	137,952.11	Receipt of interest on deposit
<u>139,947.12</u>	<u>137,952.11</u>	Total Cash Inflows
		Cash Outflows
1,871,108.81	2,132,384.10	Office Equipment, Furniture and Fixtures, and other fixed assets
1,871,108.81	2,132,384.10	Total Cash Outflows
<u>(1,731,161.69)</u>	<u>(1,994,431.99)</u>	Total Cash Used in Investing Activities
		CASH FLOWS FROM FINANCING ACTIVITIES
		Cash Inflows
13,900,000.00	14,000,000.00	Payment of bonds and foreign loans
<u>13,900,000.00</u>	<u>14,000,000.00</u>	Total Cash Inflows
<u>(13,900,000.00)</u>	<u>(14,000,000.00)</u>	Total Cash Provided (Used) by Financing Activities
1,007,891.54	21,013,210.40	Cash Provided by Operating, Investing and Financing Activities
11,997,073.37	22,000,000.00	Cash and Cash Equivalents - Beginning
<u>13,004,964.91</u>	<u>43,013,210.40</u>	Cash and Cash Equivalents - End

Checked by:

 MARKHAM R. HOFFMAN
 III Director

Prepared by:

 MARKHAM R. HOFFMAN
 Acting Bookkeeper/CA

Approved by:


 MARKHAM R. HOFFMAN
 Administrator



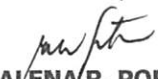
PARTIDO DEVELOPMENT ADMINISTRATION
STATEMENT OF CHANGES IN EQUITY
As of December 31, 2015
(With Comparative Figures for CY 2014)

Particulars	2015	2014
Government Equity, Beginning	P <u>48,027,921.30</u>	P <u>48,027,921.30</u>
Retained Earnings:		
Balance at beginning	P (741,552,666.66)	P (667,672,431.17)
Net Loss for the year	(4,331,595.99)	1,234,941.41
Prior Years' Adjustment	30,760,004.21	(75,115,176.90)
Balance, Ending	P <u>(715,124,258.44)</u>	P <u>(741,552,666.66)</u>
TOTAL EQUITY	P <u><u>(667,096,337.14)</u></u>	P <u><u>(693,524,745.36)</u></u>

Prepared by:


MARICRIS C. FROYALDE
Acting Bookkeeper/CSA-D

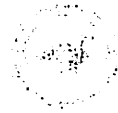
Checked by:


MAGDALENA R. PORTEM
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I

PARLIAMENTARY GOVERNMENT ADMINISTRATION
STATEMENT OF CHANGES IN EQUITY
 As at December 31, 2018
 (With Comparative Figures for 2017)



2018		2017		
48,033,031.30	P	48,033,031.30	P	Government Equity, Beginning
				Retained Earnings:
(667,827,431.17)	P	(741,582,688.68)	P	Balance at beginning
1,337,641.41		(4,331,582.82)		Net loss for the year
(2,115,172.80)		30,760,004.51		Prior year adjustment
P (2,115,172.80)		P (2,115,172,804.44)		Balance, Ending
P (667,827,431.17)		P (1,667,669,327.14)		TOTAL EQUITY

Checked by:

 MARGARET A. FORTIN
 Accountant III

Prepared by:

 MARJORIE C. HOCKADAY
 Acting Bookkeeper

Approved by:

 RAMONA A. WATERHOUSE
 Administrator



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
 As of December 31, 2015

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
1	102	Cash- Collecting Officers	36,406.90		1
4	111	Cash in Bank - Local Currency, Current Account	32,705,045.79		4
5	112	Cash in Bank - Local Currency, Savings Account	22,239,445.62		5
6	121	Accounts Receivable	28,575,236.34		6
7	301	Allowance for Doubtful Accounts		9,280,492.72	7
9	136	Due from NGAs	234,252.45		9
10	137	Due from GOCCs	55,106.44		10
11	138	Due from LGUs	115,521.79		11
15	146	Receivables - Disallowances/Charges	216,000.00		15
16	149	Other Receivables	188,651.86		16
17	155	Office Supplies Inventory	750,432.44		17
18	156	Accountable Forms Inventory	69,603.34		18
19	160	Medical, Dental and Laboratory Supplies Inventory	1,467,333.86		19
20	161	Gasoline, Oil and Lubricants Inventory	18,410.72		20
24	165	Other Supplies Inventory	1,182,943.37		24
25	177	Prepaid Rent	250,947.05		25
26	178	Prepaid Insurance	333,276.56		26
30	182	Deferred Charges	5,949.29		30
32	185	Other Prepaid Expenses	154,460.10		32
33	186	Guaranty Deposits	2,717.39		33
40	201	Land	4,488,933.00		40
41	202	Land Improvements	21,052.63		41
42	302	Accumulated Depreciation- Land Improvements		8,999.89	42
43	205	Electrification, Power and Energy Structures	84,164,296.83		43
44	305	Accumulated Depreciation- Electrification, Power and Energy Structures		72,472,224.54	44
45	211	Office Buildings	40,791,246.37		45
46	311	Accumulated Depreciation - Office Buildings		25,566,596.59	46
47	215	Other Structures	106,349,674.14		47
48	315	Accumulated Depreciation - Other Structures		56,545,063.78	48
49	219	Leasehold Improvements, Buildings	32,250.00		49
50	319	Accumulated Depreciation-Leasehold Improvements, Buildings		-	50
51	221	Office Equipment	7,921,637.40		51
52	321	Accumulated Depreciation-Office Equipment		5,514,581.33	52
53	222	Furniture and Fixtures	1,978,142.51		53
54	322	Accumulated Depreciation-Furniture and Fixtures		1,347,341.33	54
55	223	IT Equipment and Software	12,622,030.53		55
56	323	Accumulated Depreciation-IT Equipment and Software		11,684,896.62	56
57	224	Library Books	23,320.00		57
58	324	Accumulated Depreciation-Library Books		17,514.33	58
59	226	Machineries	930,003.35		59
60	326	Accumulated Depreciation-Machineries		803,889.01	60
61	229	Communication Equipment	8,485,051.97		61
62	329	Accumulated Depreciation-Communication Equipment		4,092,358.70	62
63	231	Firefighting Equipment and Accessories	120,500.00		63
64	331	Accumulated Depreciation-Firefighting Equipment and Accessories		75,299.97	64
65	233	Medical, Dental and Laboratory Equipment	1,857,879.13		65
66	333	Accumulated Depreciation-Medical, Dental and Laboratory Equipment		1,456,560.83	66
67	240	Other Machineries and Equipment	31,896,703.89		67
68	340	Accumulated Depreciation-Other Machineries and Equipment		26,757,482.99	68
69	241	Motor Vehicles	10,825,829.18		69
70	341	Accumulated Depreciation-Motor Vehicles		9,291,722.08	70
71	244	Watercrafts	1,043,748.23		71
72	344	Accumulated Depreciation-Watercrafts		841,413.29	72
73	248	Other Transportation Equipment	91,118.33		73

PSE-CLOSING TRIAL BALANCE
As of December 31, 2012
PSE-CLOSING TRIAL BALANCE
PSE-CLOSING TRIAL BALANCE



#	DEBIT	CREDIT	ACCOUNT	AMOUNT
1		38,466.00	Cash - Collection Office	38,466.00
4		32,792,842.70	Cash in Bank - Local Currency Current Account	32,792,842.70
5		32,238,442.83	Cash in Bank - Local Currency Savings Account	32,238,442.83
6		10,228,128.74	Accounts Receivable	10,228,128.74
7	2,330,442.32		Allowance for Doubtful Accounts	
8		134,382.48	Due from LGU's	134,382.48
10		27,708.44	Due from ODO's	27,708.44
11		112,221.18	Due from LGU's	112,221.18
12		170,000.00	Receivables - Distilleries/Chargers	170,000.00
13		108,221.08	Other Receivables	108,221.08
14		100,431.44	Office Supplies Inventory	100,431.44
15		68,603.24	Warehouse Form Inventory	68,603.24
16		1,487,222.86	Medical, Dental and Laboratory Supplies Inventory	1,487,222.86
20		18,410.11	Reserve Oil and Lubricants Inventory	18,410.11
24		1,029,843.21	Other Supplies Inventory	1,029,843.21
25		280,000.00	Unpaid Bond	280,000.00
26		332,128.20	Prepaid Insurance	332,128.20
30		2,442.20	Unpaid Charges	2,442.20
32		124,480.10	Other Prepaid Expenses	124,480.10
33		5,117.28	Unpaid Deposits	5,117.28
40		4,488,222.00	Cash	4,488,222.00
41		27,022.00	Land Improvements	27,022.00
42	2,000.00		Accumulated Depreciation - Land Improvements	
43		3,184,222.83	Accumulated Depreciation - Plant and Machinery	3,184,222.83
44	20,122,242.84		Accumulated Depreciation - Electrical, Power and Energy Divisions	20,122,242.84
45		40,781,242.21	Office Buildings	40,781,242.21
46	32,852,220.20		Accumulated Depreciation - Office Buildings	32,852,220.20
47		100,240,221.14	Other Structures	100,240,221.14
48	26,242,002.26		Accumulated Depreciation - Other Structures	26,242,002.26
49		32,222.00	Residential Improvements - Buildings	32,222.00
50	-		Accumulated Depreciation - Residential Improvements - Buildings	
51		7,927,222.40	Office Equipment	7,927,222.40
52	2,214,221.21		Accumulated Depreciation - Office Equipment	2,214,221.21
53		1,222,122.21	Furniture and Fixtures	1,222,122.21
54	1,242,221.22		Accumulated Depreciation - Furniture and Fixtures	1,242,221.22
55		12,222,022.22	IT Equipment and Software	12,222,022.22
56	11,222,222.22		Accumulated Depreciation - IT Equipment and Software	11,222,222.22
57		22,222.00	Library Books	22,222.00
58	12,222.22		Accumulated Depreciation - Library Books	12,222.22
59		800,022.22	Machinery	800,022.22
60	800,882.01		Accumulated Depreciation - Machinery	800,882.01
61		2,488,022.22	Communication Equipment	2,488,022.22
62	4,022,222.20		Accumulated Depreciation - Communication Equipment	4,022,222.20
63		120,222.00	Recording Equipment and Accessories	120,222.00
64	22,222.22		Accumulated Depreciation - Recording Equipment and Accessories	22,222.22
65		1,222,222.12	Medical, Dental and Laboratory Equipment	1,222,222.12
66	1,482,222.22		Accumulated Depreciation - Medical, Dental and Laboratory Equipment	1,482,222.22
67		21,222,222.22	Other Machinery and Equipment	21,222,222.22
68	20,222,222.22		Accumulated Depreciation - Other Machinery and Equipment	20,222,222.22
69		10,222,222.12	Motor Vehicles	10,222,222.12
70	2,222,222.22		Accumulated Depreciation - Motor Vehicles	2,222,222.22
71		1,022,222.22	Warehouses	1,022,222.22
72	212,222.22		Accumulated Depreciation - Warehouses	212,222.22
73		22,222.22	Other Transportation Equipment	22,222.22



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
 As of December 31, 2015

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
74	348	Accumulated Depreciation-Other Transportation Equipment		82,006.59	74
75	250	Other Property, Plant and Equipment	443,488,694.10		75
76	350	Accumulated Depreciation-Other Property, Plant and Equipment		145,342,975.74	76
78	290	Other Assets	894,746.24		78
79	401	Accounts Payable		8,210,820.31	79
80	403	Due to Officers and Employees		775,991.74	80
81	411	Due to National Treasury		941,102,676.42	81
82	412	Due to BIR		474,387.60	82
83	413	Due to GSIS		368,942.81	83
84	414	Due to PAG-IBIG		239,388.90	84
85	415	Due to PHILHEALTH		39,079.91	85
86	416	Due to Other NGAs		20,633,594.20	86
87	417	Due to Other GOCCs		48,489.29	87
88	418	Due to LGUs		79,073.29	88
89	424	Due to Other Funds		18,014,382.10	89
90	426	Guaranty Deposits Payable		287,130.51	90
91	427	Performance/Bidders/Bail Bonds Payable		253,107.85	91
92	439	Other Payables		20,874.89	92
94	445	Loans Payable- Foreign		151,533,458.46	94
96	455	Other Deffered Credits		462,117.66	96
97	501	Government Equity		48,027,921.30	97
98	510	Retained Earnings	741,552,666.66		98
101	623	Toll and Terminal Fees		1,081.00	101
102	634	Income from Communication Facilities		831,955.75	102
104	639	Income from Waterworks System		75,859,703.85	104
106	642	Rent income		80,950.00	106
107	648	Other Business Income		3,977,107.20	107
108	649	Fines and Penalties- Business Income		3,914,275.64	108
112	664	Interest Income		174,709.84	112
114	678	Miscellaneous Income		63,062.80	114
115	681	Gain/Loss on Foreign Exchange (FOREX)	1,208,211.30		115
118	684	Prior Years Adjustments		30,760,004.21	118
119	701	Salaries and Wages- Regular	10,656,205.73		119
120	705	Salaries and Wages- Casual	1,468,061.82		120
124	711	Personnel Economic Relief Allowance (PERA)	1,356,819.67		124
126	713	Representation Allowance (RA)	288,000.00		126
127	714	Transportation Allowance (TA)	27,500.00		127
128	715	Clothing/Uniform Allowance	290,000.00		128
129	717	Productivity Incentive Allowance	1,002,735.00		129
131	720	Honoraria	293,166.67		131
133	722	Longevity Pay	20,000.00		133
134	723	Overtime and Night Pay	16,175.44		134
135	724	Cash Gift	285,000.00		135
136	725	Year End Bonus	1,004,775.00		136
137	731	Life Retirement Insurance Contributions	1,278,744.69		137
138	732	PAG-IBIG Contributions	71,692.19		138
139	733	PHILHEALTH Contributions	143,000.00		139
140	734	ECC Contributions	56,289.83		140
141	742	Terminal Leave Benefits	183,315.91		141
142	749	Other Personnel Benefits	285,799.67		142
143	751	Travelling Expenses- Local	2,017,744.61		143
145	753	Training Expenses	839,575.29		145
147	755	Office Supplies Expenses	548,372.64		147
148	756	Accountable Forms Expenses	170,938.00		148

FORD'S LABORATORY ADMINISTRATIVE
 BALANCING TRAIL BALANCE
 as of December 31, 2012



#	CREDIT	DEBIT	ACCOUNT TYPE	ACCOUNT #	#
149		140,933.00	Administrative Expense	739	149
148		240,333.04	Travel Expense	737	148
147		839,277.39	Travel Expense	737	147
146		1,017,744.81	Travel Expense	737	146
145		388,789.07	Travel Expense	737	145
144		188,818.87	Travel Expense	737	144
143		388,789.07	Travel Expense	737	143
142		1,017,744.81	Travel Expense	737	142
141		388,789.07	Travel Expense	737	141
140		388,789.07	Travel Expense	737	140
139		1,017,744.81	Travel Expense	737	139
138		388,789.07	Travel Expense	737	138
137		1,017,744.81	Travel Expense	737	137
136		388,789.07	Travel Expense	737	136
135		1,017,744.81	Travel Expense	737	135
134		388,789.07	Travel Expense	737	134
133		1,017,744.81	Travel Expense	737	133
132		388,789.07	Travel Expense	737	132
131		1,017,744.81	Travel Expense	737	131
130		388,789.07	Travel Expense	737	130
129		1,017,744.81	Travel Expense	737	129
128		388,789.07	Travel Expense	737	128
127		1,017,744.81	Travel Expense	737	127
126		388,789.07	Travel Expense	737	126
125		1,017,744.81	Travel Expense	737	125
124		388,789.07	Travel Expense	737	124
123		1,017,744.81	Travel Expense	737	123
122		388,789.07	Travel Expense	737	122
121		1,017,744.81	Travel Expense	737	121
120		388,789.07	Travel Expense	737	120
119		1,017,744.81	Travel Expense	737	119
118		388,789.07	Travel Expense	737	118
117		1,017,744.81	Travel Expense	737	117
116		388,789.07	Travel Expense	737	116
115		1,017,744.81	Travel Expense	737	115
114		388,789.07	Travel Expense	737	114
113		1,017,744.81	Travel Expense	737	113
112		388,789.07	Travel Expense	737	112
111		1,017,744.81	Travel Expense	737	111
110		388,789.07	Travel Expense	737	110
109		1,017,744.81	Travel Expense	737	109
108		388,789.07	Travel Expense	737	108
107		1,017,744.81	Travel Expense	737	107
106		388,789.07	Travel Expense	737	106
105		1,017,744.81	Travel Expense	737	105
104		388,789.07	Travel Expense	737	104
103		1,017,744.81	Travel Expense	737	103
102		388,789.07	Travel Expense	737	102
101		1,017,744.81	Travel Expense	737	101
100		388,789.07	Travel Expense	737	100
99		1,017,744.81	Travel Expense	737	99
98		388,789.07	Travel Expense	737	98
97		1,017,744.81	Travel Expense	737	97
96		388,789.07	Travel Expense	737	96
95		1,017,744.81	Travel Expense	737	95
94		388,789.07	Travel Expense	737	94
93		1,017,744.81	Travel Expense	737	93
92		388,789.07	Travel Expense	737	92
91		1,017,744.81	Travel Expense	737	91
90		388,789.07	Travel Expense	737	90
89		1,017,744.81	Travel Expense	737	89
88		388,789.07	Travel Expense	737	88
87		1,017,744.81	Travel Expense	737	87
86		388,789.07	Travel Expense	737	86
85		1,017,744.81	Travel Expense	737	85
84		388,789.07	Travel Expense	737	84
83		1,017,744.81	Travel Expense	737	83
82		388,789.07	Travel Expense	737	82
81		1,017,744.81	Travel Expense	737	81
80		388,789.07	Travel Expense	737	80
79		1,017,744.81	Travel Expense	737	79
78		388,789.07	Travel Expense	737	78
77		1,017,744.81	Travel Expense	737	77
76		388,789.07	Travel Expense	737	76
75		1,017,744.81	Travel Expense	737	75
74		388,789.07	Travel Expense	737	74
73		1,017,744.81	Travel Expense	737	73
72		388,789.07	Travel Expense	737	72
71		1,017,744.81	Travel Expense	737	71
70		388,789.07	Travel Expense	737	70
69		1,017,744.81	Travel Expense	737	69
68		388,789.07	Travel Expense	737	68
67		1,017,744.81	Travel Expense	737	67
66		388,789.07	Travel Expense	737	66
65		1,017,744.81	Travel Expense	737	65
64		388,789.07	Travel Expense	737	64
63		1,017,744.81	Travel Expense	737	63
62		388,789.07	Travel Expense	737	62
61		1,017,744.81	Travel Expense	737	61
60		388,789.07	Travel Expense	737	60
59		1,017,744.81	Travel Expense	737	59
58		388,789.07	Travel Expense	737	58
57		1,017,744.81	Travel Expense	737	57
56		388,789.07	Travel Expense	737	56
55		1,017,744.81	Travel Expense	737	55
54		388,789.07	Travel Expense	737	54
53		1,017,744.81	Travel Expense	737	53
52		388,789.07	Travel Expense	737	52
51		1,017,744.81	Travel Expense	737	51
50		388,789.07	Travel Expense	737	50
49		1,017,744.81	Travel Expense	737	49
48		388,789.07	Travel Expense	737	48
47		1,017,744.81	Travel Expense	737	47
46		388,789.07	Travel Expense	737	46
45		1,017,744.81	Travel Expense	737	45
44		388,789.07	Travel Expense	737	44
43		1,017,744.81	Travel Expense	737	43
42		388,789.07	Travel Expense	737	42
41		1,017,744.81	Travel Expense	737	41
40		388,789.07	Travel Expense	737	40
39		1,017,744.81	Travel Expense	737	39
38		388,789.07	Travel Expense	737	38
37		1,017,744.81	Travel Expense	737	37
36		388,789.07	Travel Expense	737	36
35		1,017,744.81	Travel Expense	737	35
34		388,789.07	Travel Expense	737	34
33		1,017,744.81	Travel Expense	737	33
32		388,789.07	Travel Expense	737	32
31		1,017,744.81	Travel Expense	737	31
30		388,789.07	Travel Expense	737	30
29		1,017,744.81	Travel Expense	737	29
28		388,789.07	Travel Expense	737	28
27		1,017,744.81	Travel Expense	737	27
26		388,789.07	Travel Expense	737	26
25		1,017,744.81	Travel Expense	737	25
24		388,789.07	Travel Expense	737	24
23		1,017,744.81	Travel Expense	737	23
22		388,789.07	Travel Expense	737	22
21		1,017,744.81	Travel Expense	737	21
20		388,789.07	Travel Expense	737	20
19		1,017,744.81	Travel Expense	737	19
18		388,789.07	Travel Expense	737	18
17		1,017,744.81	Travel Expense	737	17
16		388,789.07	Travel Expense	737	16
15		1,017,744.81	Travel Expense	737	15
14		388,789.07	Travel Expense	737	14
13		1,017,744.81	Travel Expense	737	13
12		388,789.07	Travel Expense	737	12
11		1,017,744.81	Travel Expense	737	11
10		388,789.07	Travel Expense	737	10
9		1,017,744.81	Travel Expense	737	9
8		388,789.07	Travel Expense	737	8
7		1,017,744.81	Travel Expense	737	7
6		388,789.07	Travel Expense	737	6
5		1,017,744.81	Travel Expense	737	5
4		388,789.07	Travel Expense	737	4
3		1,017,744.81	Travel Expense	737	3
2		388,789.07	Travel Expense	737	2
1		1,017,744.81	Travel Expense	737	1



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
 As of December 31, 2015

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
151	760	Medical, Dental and Laboratory Supplies Expenses	1,132,996.84		151
152	761	Gasoline, Oil and Lubricants Expenses	2,580,400.99		152
153	765	Other Supplies Expenses	2,486,695.35		153
154	766	Water Expenses	85,942.00		154
155	767	Electricity Expenses	8,063,382.89		155
157	771	Postage and Deliveries	5,010.00		157
158	772	Telephone Expenses- Landline	183,898.11		158
159	773	Telephone Expenses- Mobile	389,042.52		159
160	774	Internet Expenses	65,634.11		160
161	775	Cable, Satellite, Telegraph and Radio Expense	3,865.00		161
164	780	Advertising Expenses	7,657.90		164
165	781	Printing and Binding Expenses	34,945.17		165
166	782	Rent Expenses	337,609.76		166
168	784	Transportation and Delivery Expenses	50,653.00		168
174	792	Auditing Services	1,043,786.00		174
177	795	General Services	7,491,450.00		177
178	796	Janitorial Services	387,932.59		178
179	797	Security Services	262,627.79		179
180	799	Other Professional Services	6,240.00		180
182	805	Repair and Maintenance-Electrification, Power and E	745,962.65		182
183	811	Repair and Maintenance-Office Buildings	11,727.00		183
184	815	Repair and Maintenance-Other Structures	72,332.00		184
188	821	Repair and Maintenance-Office Equipment	51,588.32		188
189	822	Repair and Maintenance-Furniture and Fixtures	1,836.00		189
190	823	Repair and Maintenance-IT Equipment and Software	22,957.84		190
191	826	Repair and Maintenance-Machineries	8,408.27		191
192	829	Repair and Maintenance-Communication Equipment	800.00		192
196	841	Repair and Maintenance-Motor Vehicles	952,217.10		196
199	850	Repair and Maintenance-Other Property, Plant and E	594,937.50		199
214	883	Extraordinary Expenses	37,985.71		214
215	884	Miscellaneous Expenses	56,304.66		215
216	891	Taxes, Duties and Licenses	2,172,374.42		216
217	892	Fidelity Bond Premiums	8,125.03		217
218	893	Insurance Expenses	8,158.52		218
219	901	Bad Debts Expenses	40,988.00		219
220	902	Depreciation-Land Improvements	1,894.68		220
221	905	Depreciation-Electrification, Power and Energy Struc	379,345.24		221
222	911	Depreciation-Office Buildings	1,805,907.36		222
223	915	Depreciation Other Structures	4,753,882.54		223
227	921	Depreciation- Office Equipment	286,570.74		227
228	922	Depreciation- Furniture and Fixtures	79,361.22		228
229	923	Depreciation- IT Equipment	612,999.06		229
230	924	Depreciation- Library Books	967.47		230
231	926	Depreciation- Machineries	5,184.00		231
232	929	Depreciation- Communication Equipment	728,633.16		232
233	931	Depreciation- Firefighting Equipment and Accessorie	15,492.84		233
234	933	Depreciation- Medical, Dental & Laboratory Equipme	50,733.86		234
235	940	Depreciation- Other Machineries and Equipment	280,032.12		235
236	941	Depreciation- Motor Vehicles	7,663.68		236
237	944	Depreciation- Watercrafts	25,650.00		237
238	948	Depreciation- Other Transportation Equipment	2,250.00		238
239	950	Depreciation- Other Property, Plant and Equipment	13,206,126.79		239
241	956	Other Discounts (Income from Waterworks System)	67,972.68		241
247	969	Other Maintenance and Operating Expenses	553,133.48		247



Partido Development Administration
PRE-CLOSING TRIAL BALANCE
As of December 31, 2015

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
248	971	Bank Charges	7,460.00		248
252	975	Interest Expenses	13,020,105.01		252
253	979	Other Financial Charges	424,479.63		253
##		TOTALS	1,677,415,707.87	1,677,415,707.87	##

Prepared by:


MARICRIS C. FROYALDE
Acting Bookkeeper/CSA D

Checked by:


MAGDALENA R. PORTEM
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I

Prozisa Development Administration
PRE-CLOSING TRIAL BALANCE
 As of December 31, 2018



#	CREDIT	DEBIT	ACCOUNT TITLE	#	ACCOUNT CODE
248		7,160.00	Bank Charges	248	241
252		13,050,102.01	Interest Expenses	252	242
253		22,000.00	Other Financial Charges	253	243
254	1,074,423,000.00	1,074,423,000.00	TOTALS	254	254

Checked by:

Prepared by:

[Signature]
 MAGGALLEN R. PORTER
 Accountant III

[Signature]
 PATRICIA C. FLORES
 Acting Bookkeeper/CAO

Approved by:

[Signature]
 ALBERTO S. ROMAN
 Administrator I



Partido Development Administration
POST-CLOSING TRIAL BALANCE
 As of December 31, 2015

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
1	102	Cash- Collecting Officers	36,406.90		1
4	111	Cash in Bank - Local Currency, Current Account	32,705,045.79		4
5	112	Cash in Bank - Local Currency, Savings Account	22,239,445.62		5
6	121	Accounts Receivable	28,575,236.34		6
7	301	Allowance for Doubtful Accounts		9,280,492.72	7
9	136	Due from NGAs	234,252.45		9
10	137	Due from GOCCs	55,106.44		10
11	138	Due from LGUs	115,521.79		11
15	146	Receivables - Disallowances/Charges	216,000.00		15
16	149	Other Receivables	188,651.86		16
17	155	Office Supplies Inventory	750,432.44		17
18	156	Accountable Forms Inventory	69,603.34		18
19	160	Medical, Dental and Laboratory Supplies Inventory	1,467,333.86		19
20	161	Gasoline, Oil and Lubricants Inventory	18,410.72		20
24	165	Other Supplies Inventory	1,182,943.37		24
25	177	Prepaid Rent	250,947.05		25
26	178	Prepaid Insurance	333,276.56		26
30	182	Deferred Charges	5,949.29		30
32	185	Other Prepaid Expenses	154,460.10		32
33	186	Guaranty Deposits	2,717.39		33
40	201	Land	4,488,933.00		40
41	202	Land Improvements	21,052.63		41
42	302	Accumulated Depreciation- Land Improvements		8,999.89	42
43	205	Electrification, Power and Energy Structures	84,164,296.83		43
44	305	Accumulated Depreciation- Electrification, Power and Energy Structures		72,472,224.54	44
45	211	Office Buildings	40,791,246.37		45
46	311	Accumulated Depreciation - Office Buildings		25,566,596.59	46
47	215	Other Structures	106,349,674.14		47
48	315	Accumulated Depreciation - Other Structures		56,545,063.78	48
49	219	Leasehold Improvements, Buildings	32,250.00		49
50	319	Accumulated Depreciation-Leasehold Improvements, Buildings		-	50
51	221	Office Equipment	7,921,637.40		51
52	321	Accumulated Depreciation-Office Equipment		5,514,581.33	52
53	222	Furniture and Fixtures	1,978,142.51		53
54	322	Accumulated Depreciation-Furniture and Fixtures		1,347,341.33	54
55	223	IT Equipment and Software	12,622,030.53		55
56	323	Accumulated Depreciation-IT Equipment and Software		11,684,896.62	56
57	224	Library Books	23,320.00		57
58	324	Accumulated Depreciation-Library Books		17,514.33	58
59	226	Machineries	930,003.35		59
60	326	Accumulated Depreciation-Machineries		803,889.01	60
61	229	Communication Equipment	8,485,051.97		61
62	329	Accumulated Depreciation-Communication Equipment		4,092,358.70	62
63	231	Firefighting Equipment and Accessories	120,500.00		63
64	331	Accumulated Depreciation-Firefighting Equipment and Accessories		75,299.97	64
65	233	Medical, Dental and Laboratory Equipment	1,857,879.13		65
66	333	Accumulated Depreciation-Medical, Dental and Laboratory Equipment		1,456,560.83	66
67	240	Other Machineries and Equipment	31,896,703.89		67
68	340	Accumulated Depreciation-Other Machineries and Equipment		26,757,482.99	68
69	241	Motor Vehicles	10,825,829.18		69
70	341	Accumulated Depreciation-Motor Vehicles		9,291,722.08	70
71	244	Watercrafts	1,043,748.23		71
72	344	Accumulated Depreciation-Watercrafts		841,413.29	72
73	248	Other Transportation Equipment	91,118.33		73
74	348	Accumulated Depreciation-Other Transportation Equipment		82,006.59	74
75	250	Other Property, Plant and Equipment	443,488,694.10		75

POST-CLOSING TRIAL BALANCE
As of December 31, 2012
Position Development Administration

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
1	100	Cash - Collections	38,400.00	
4	111	Cash in Bank - Local Currency - Current Account	32,702,417.29	
5	112	Cash in Bank - Local Currency - Savings Account	32,326,447.63	
6	121	Accounts Receivable	38,273,218.34	
7	301	Allowance for Doubtful Accounts		9,269,403.75
8	136	Due from WGA	2,314,282.87	
10	137	Due from GOCS	2,710,814.44	
11	138	Due from LGA	11,818,211.29	
12	146	Receivable - Disallowances/Overages	216,000.00	
13	149	Other Receivables	1,688,011.86	
14	152	Office Supplies Inventory	2,014,832.44	
15	153	Accounts Payable - Vendor	69,603.31	
16	160	Medical, Dental and Laboratory Supplies Inventory	1,487,337.86	
17	161	Cashier's Office and Laboratory Inventory	18,410.75	
18	162	Office Supplies Inventory	1,182,942.32	
19	171	Prepaid Rent	229,942.02	
20	178	Prepaid Insurance	333,276.28	
21	182	Prepaid Clinics	2,002.29	
22	183	Other Prepaid Expenses	12,146.16	
23	186	Guaranty Deposits	2,717.16	
24	201	Land	4,488,923.00	
25	202	Land Improvements	21,022.63	
26	203	Accumulated Depreciation - Land Improvements		8,009.82
27	205	Electrical, Power and Energy Structures	24,164,196.81	
28	206	Accumulated Depreciation - Electrical, Power and Energy Structures		12,422,224.24
29	212	Office Buildings	4,231,210.32	
30	213	Accumulated Depreciation - Office Buildings		32,266,286.29
31	215	Other Structures	106,349,274.18	
32	216	Accumulated Depreciation - Other Structures		26,242,023.28
33	219	Reshold Improvements - Buildings	32,250.00	
34	220	Accumulated Depreciation - Reshold Improvements - Buildings		
35	221	Office Equipment	2,221,023.40	
36	222	Accumulated Depreciation - Office Equipment		2,314,281.33
37	223	Furniture and Fixtures	2,428,142.22	
38	224	Accumulated Depreciation - Furniture and Fixtures		1,247,311.32
39	225	IT Equipment and Software	12,622,030.23	
40	226	Accumulated Depreciation - IT Equipment and Software		11,684,992.22
41	227	Library Books	22,320.00	
42	228	Accumulated Depreciation - Library Books		12,214.23
43	229	Machinery	920,000.22	
44	230	Accumulated Depreciation - Machinery		303,860.01
45	232	Communication Equipment	8,482,021.02	
46	233	Accumulated Depreciation - Communication Equipment		4,022,226.20
47	234	Refrigerating Equipment and Accessories	1,222,200.00	
48	235	Accumulated Depreciation - Refrigerating Equipment and Accessories		72,289.02
49	236	Medical, Dental and Laboratory Equipment	1,827,274.12	
50	237	Accumulated Depreciation - Medical, Dental and Laboratory Equipment		1,422,260.33
51	240	Other Machinery and Equipment	31,826,702.83	
52	241	Accumulated Depreciation - Other Machinery and Equipment		26,227,402.69
53	242	Motor Vehicles	10,622,824.18	
54	243	Accumulated Depreciation - Motor Vehicles		2,291,222.46
55	244	Warehouses	1,042,244.23	
56	245	Accumulated Depreciation - Warehouses		817,413.20
57	246	Other Transportation Equipment	21,128.22	
58	248	Accumulated Depreciation - Other Transportation Equipment		82,006.29
59	250	Other Property, Plant and Equipment	43,408,024.10	



Partido Development Administration
POST-CLOSING TRIAL BALANCE
As of December 31, 2015

#	ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT	#
76	350	Accumulated Depreciation-Other Property, Plant and Equipment		145,342,975.74	76
78	290	Other Assets	894,746.24		78
79	401	Accounts Payable		8,210,820.31	79
80	403	Due to Officers and Employees		775,991.74	80
81	411	Due to National Treasury		941,102,676.42	81
82	412	Due to BIR		474,387.60	82
83	413	Due to GSIS		368,942.81	83
84	414	Due to PAG-IBIG		239,388.90	84
85	415	Due to PHILHEALTH		39,079.91	85
86	416	Due to Other NGAs		20,633,594.20	86
87	417	Due to Other GOCCs		48,489.29	87
88	418	Due to LGUs		79,073.29	88
89	424	Due to Other Funds		18,014,382.10	89
90	426	Guaranty Deposits Payable		287,130.51	90
91	427	Performance/Bidders/Bail Bonds Payable		253,107.85	91
92	439	Other Payables		20,874.89	92
94	445	Loans Payable- Foreign		151,533,458.46	94
96	455	Other Deffered Credits		462,117.66	96
97	501	Government Equity		48,027,921.30	97
98	510	Retained Earnings	715,124,258.44		98
99		TOTALS	1,561,752,857.58	1,561,752,857.58	99

Prepared by:


MARICRIS C. ROYALDE
Acting Bookkeeper/CSA D

Checked by:


MAGDALENA R. PORTEM
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I

Parsons Brinckerhoff Management Administration
POST-CLOSING TRIAL BALANCE
 As of December 31, 2018



ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
100	STATE	1,801,125,877.52	
101	Interest Expense		1,801,125,877.52
102	Government and Bond		
103	Other		
104	Other		
105	Other		
106	Other		
107	Other		
108	Other		
109	Other		
110	Other		
111	Other		
112	Other		
113	Other		
114	Other		
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117	Other		
118	Other		
119	Other		
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184	Other		
185	Other		
186	Other		
187	Other		
188	Other		
189	Other		
190	Other		
191	Other		
192	Other		
193	Other		
194	Other		
195	Other		
196	Other		
197	Other		
198	Other		
199	Other		
200	Other		

Prepared by

 ACCOUNTING III
 MASSACHUSETTS

Prepared by

 ASSISTANT COMPTROLLER
 COMMONWEALTH OF MASSACHUSETTS

Approved by

 HARMON A. TAYLOR
 COMPTROLLER

**PARTIDO DEVELOPMENT ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
As of December 31, 2015**

1. AGENCY BACKGROUND

The Partido Development Administration (PDA) was created on November 18, 1994 by virtue of Republic Act No. 7820. It was, however, formally organized and operated on October 16, 1997.

The PDA, as a corporate body, has jurisdiction over the ten (10) municipalities of the Fourth Congressional District of Partido District, in the Province of Camarines Sur composed of Tigaon, Sagñay, Goa, San Jose, Lagonoy, Presentacion, Caramoan, Garchitorena, Tinambac and Siruma. It is under the supervision and direction of a Board of Directors, whose members are the ten (10) incumbent Mayors of the said municipalities and ten (10) Private Sector Representatives coming from each of the member municipalities.

The PDA is under the stewardship of Administrator Ramon F. Fuentebella who is assisted by three (3) Division Chiefs/Managers for Planning, Evaluation and Monitoring, Administrative and Finance, and Operations. Its Rationalization Program took effect on February 1, 2007 and presently complemented with fifty nine (59) personnel, forty nine (49) of which are either on permanent or co-terminus status and ten (10) are casuals. Its manpower needs is augmented by hiring through job order contracts.

Among PDA's functions and powers are to:

- Make a comprehensive survey of physical and natural resources of the district;
- Prepare, undertake and implement a comprehensive and integrated development program for the district;
- Pass over all plans, programs, and projects in the district;
- Make recommendations to proper agencies on technical support, physical assistance and generally, the level of priority to be accorded;
- Encourage investments in the district;
- Help promote the economic zones and/or industrial estates established in the district; and,
- Establish, operate and/or contract to operate such agencies, functional units and instrumentalities; and exercise other functions necessary to attain the purpose for which it was created.

The PDA as a government corporate entity with a distinctly local and provincial character has enjoyed a high degree of autonomy in its operations and up to the present, has no National government budgetary support.

The current assistance being extended by the national government is the servicing of its foreign loan for the water system.

The main source of income is WATER. The Partido Water Supply System (PWSS) provides a 24-hour potable water system. It has nine (9) pumping stations and eight (8) collections centers. The other minor projects are Center for Human

1. AGENCY BACKGROUND

The Public Development Administration (PDA) was created on November 18, 1994 by Public Law 103-418. It was formed by the merger of the District's Office of Public Development and the District's Office of Economic Development and was organized and operated on October 16, 1994.

The PDA is a corporate body, the jurisdiction over the ten (10) municipalities of the District is divided among the District's Office of Economic Development, the District's Office of Public Development, the District's Office of Planning and Urban Design, the District's Office of Transportation and the District's Office of the Board of Directors. Those municipalities are the ten (10) municipalities of the District, the District's Office of Economic Development, the District's Office of Public Development, the District's Office of Planning and Urban Design, the District's Office of Transportation and the District's Office of the Board of Directors.

The PDA is under the leadership of Administration Director M. F. Finkbeiner who is assisted by three (3) Division Chiefs: Managers for Planning, Evaluation and Monitoring Administration and Finance and Operations, the Administration Program took effect on February 1, 2007 and presently comprises with fifty nine (59) personnel, forty nine (49) of which are either on permanent or co-terminus status and ten (10) are casual. The manpower needs is managed by hiring through job order contracts.

Among PDA's functions and powers are to:

- > Make a comprehensive survey of physical and natural resources of the District;
- > Prepare, undertake and implement a comprehensive and integrated development program for the District;
- > Pass over all physical programs and projects in the District;
- > Make recommendations to proper agencies on technical support, physical assistance and generally, the level of priority to be accorded;
- > Encourage investments in the District;
- > Help promote the economic zones and other industrial zones established in the District;
- > Establish, operate and or control to operate such agencies, financial units and instrumentalities and exercise other functions necessary to attain the purpose for which it was created.

The PDA is a government corporate entity with a distinctly local and provincial character has enjoyed a high degree of autonomy in its operations and up to the present has no National government budgetary support.

The current assistance being extended by the national government is the servicing of its foreign loan for the water system. The main source of income is WATER. The Public Water Supply System (PWSS) provides a 24-hour public water system. It has nine (9) pumping stations and eight (8) collection centers. The other major projects are a canal for human

Resource Development (CHRD), the FM Radio Station (DZRP) and the Nato Port which is under the supervision of Philippine Port Authority (PPA).

With the creation of the GOCC Act of 2011 under R.A. No. 10149, the Partido Development Administration is one among the 157 GOCCs existing in the Philippines which is under the Government Commission for GOCCs (GCG).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Income and Expense Recognition

The Administration adopts the accrual basis of accounting. All income are recognized when earned regardless of when collected, and all expenses are recognized when incurred regardless of when paid.

Uncollectibility of Receivables

Allowance for doubtful accounts is maintained at a level adequate to provide for potential uncollectibility of receivables. Policy on such provision was set depending on the age of the accounts. A maximum of 4% provision was set on accounts which are over 3 years.

A provision for doubtful accounts for the year was recorded using the new software/program which generated the Report of Aging of Receivables. Age brackets in the Aging Report are as follows:

Age of Receivables	Percent
Active Accounts & Inactive Accounts:	
0 to 180 days	0%
181 days to 1 year	1%
1 year to 2 years	2%
2 years to 3 years	3%
Over 3 years	4%

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 5 to 30 years. Depreciation starts on the second month after purchase. A 10% residual value is set.

3. CASH AND CASH EQUIVALENTS

₱54,980,898.31

This account consists of:

Account	2015	2014
Cash in Bank	₱ 54,944,491.41	₱ 22,265,200.83

Resource Development (CRID), the FM Radio Station (DXRP) and the Pano Port which is under the supervision of Philippine Port Authority (PPA).

With the creation of the GOCC Act of 2011 under R.A. No. 10149, the Pano Port Development Administration is one among the 157 GOCCs existing in the Philippines which is under the Government Commission for GOCCs (GCC).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Income and Expense Recognition

The Administration adopts the accrual basis of accounting. All income are recognized when earned regardless of when collected, and all expenses are recognized when incurred regardless of when paid.

Allowance for Doubtful Receivables

Allowance for doubtful accounts is maintained at a level adequate to provide for potential uncollectibility of receivables. Policy on such provision was set depending on the age of the accounts. A maximum of 4% provision was set on accounts which are over 3 years.

A provision for doubtful accounts for the year was recorded using the new software program which generated the Report of Aging of Receivables. Age brackets in the Aging Report are as follows:

Age of Receivables	Percentage
Active Accounts & Inactive Accounts	
0 to 180 days	0%
181 days to 1 year	1%
1 year to 2 years	2%
2 years to 3 years	3%
Over 3 years	4%

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 5 to 30 years. Depreciation starts on the second month after purchase. A 10% residual value is set.

3. CASH AND CASH EQUIVALENTS

This account consists of:

Account	2015	2014
Cash in Bank	24,944,901.41	22,208,500.83

Cash with Collecting Officer	36,406.90	786,108.08
Cash Disbursing Officers		18,254.00
Total	₱ 54,980,898.31	₱ 23,069,562.91

Cash in Bank account consists of cash deposits with Land Bank of the Philippines, Goa and Postal Bank, Tigaon, all in Camarines Sur under current and high yield savings account as follows:

Account	Amount	
Cash in Bank-Local Currency, Current Account	₱	32,705,045.79
Cash in Bank-Local Currency, Savings Account		22,239,445.62
Total	₱	54,944,491.41

Cash with Collecting Officers represent collections with the collecting officers/field collectors in various water systems pending deposit.

4. RECEIVABLE - NET

₱20,104,276.16

This account consists of:

Account	2015	2014
Accounts Receivable	₱ 28,575,236.34	₱ 30,159,067.65
Less: Allowance for Doubtful Accounts	9,280,492.72	(9,239,504.72)
Net Accounts Receivable	₱ 19,294,743.62	₱ 20,919,562.93
Due from NGAs	234,252.45	234,252.45
Due from GOCCs	55,106.44	45,484.88
Due from LGUs	115,521.79	115,521.79
Receivables-Disallowances/Charges	216,000.00	216,000
Other Receivables	188,651.86	177,209.48
Net Receivables	₱ 20,104,276.16	₱ 21,708,031.53

Accounts Receivable are amounts due from customers/concessionaires arising from services rendered related to water, port, TV and radio ads, catering, dormitory, rental of facilities and printing/binding operations.

5. INVENTORIES

₱3,488,723.73

This account consists of:

Account	2015	2014
Medical, Dental & Laboratory Supplies Inventory	₱ 1,467,333.86	₱ 394,320.70
Office Supplies Inventory	750,432.44	759,402.06
Accountable Forms Inventory	69,603.34	148,591.34
Gasoline, Oil & Lubricants Inventory	18,410.72	
Other Supplies Inventory	1,182,943.37	1,644,756.88
Total	₱ 3,488,723.73	₱ 2,947,070.98

Medical, Dental & Laboratory Supplies pertain to the aluminum sulfate, chlorine granules and other supplies for use in the various water treatment plant operations. On

Cash with Collecting Officer	36,408.00	
Cash Distributing Officers	18,524.00	
Total	54,932.00	54,932.00

(Cash in Bank account consists of cash deposits with Land Bank of the Philippines, and Postal Bank, Tuguegarao, all in Cebu, under current and high yield savings account as follows:

Cash in Bank-Local Currency Current Account	32,702,012.70	
Cash in Bank-Local Currency Savings Account	2,230,147.30	
Total	34,932,160.00	34,932,160.00

Cash with Collecting Officers represent collections with the collecting officer-hold collectors in various water systems pending deposit.

RECEIVABLE - NET ₱10,104,236.18

This account consists of:

Account	2012	2011
Net Receivables	20,104,236.18	21,708,021.23
Other Receivables	186,021.88	177,309.48
Receivables-Disallowance Charges	218,000.00	218,000.00
Due from Other	112,521.29	112,521.29
Due from GOCCs	22,108.44	12,484.83
Due from NGOs	234,252.42	234,252.42
Net Accounts Receivable	19,204,748.62	20,919,521.93
Loss Allowance for Doubtful Accounts	9,280,492.72	9,229,280.72
Accounts Receivable	28,272,239.34	30,148,802.65

Accounts Receivable are amounts due from customers/consumers arising from services rendered related to water, sewer, TV and radio and catering, laundry, laundry, facilities and purifying operations.

INVENTORY ₱2,188,733.73

This account consists of:

Account	2012	2011
Total	2,188,733.73	2,177,079.98
Other Supplies Inventory	1,122,412.77	1,044,759.82
Gasoline, Oil & Lubricants Inventory	16,110.72	
Accounts Payable Forms Inventory	69,603.34	148,291.34
Office Supplies Inventory	750,421.14	729,402.06
Inventory	1,197,732.88	2,043,201.70
Medical, Dental & Laboratory Supplies		

Medical, Dental & Laboratory supplies pertain to the minimum salaried officials, grades and other supplies for use in the various water treatment plant operations.

the other hand, *Other Supplies* consist of supplies for use in household water services connections and leak repairs such as couplings, teflon tapes, saddle clamps, and the like.

6. PREPAYMENTS

₱744,633.00

This account consists of:

Account	2015	2014
Prepaid Insurance	₱ 333,276.56	₱ 277,635.99
Prepaid Rent	250,947.05	274,642.70
Other Prepaid Expenses	154,460.10	154,460.10
Deferred Charges	5,949.29	
Total	₱ 744,633.33	₱ 712,688.08

This account consist of prepaid insurance paid to GSIS motor vehicles and fidelity bonds of bonded employees and prepaid rent of PWSS collection office and prepaid rent for the land being occupied by the Goa Water Treatment Plant (WTP).

7. PROPERTY AND EQUIPMENT

₱395,231,183.98

This account is composed of the following:

For CY 2015

Account Title	Acquisition Cost	Accumulated Depreciation	Net
Land	₱ 4,488,933.00	₱ -	₱ 4,488,933.00
Land Improvements	21,052.63	8,999.89	12,052.74
Electrification, Power and Energy Structures	84,164,296.83	72,472,224.54	11,692,072.29
Office Buildings	40,791,246.37	25,566,596.59	15,224,649.78
Other Structures	106,349,674.14	56,545,063.78	49,804,610.36
Office Equipment	7,921,637.40	5,514,581.33	2,407,056.07
Furniture and Fixture	1,978,142.51	1,347,341.33	630,801.18
IT Equipment and Software	12,622,030.53	11,684,896.62	937,133.91
Library Books	23,320.00	17,514.33	5,805.68
Machineries	930,003.35	803,889.01	126,114.34
Communication Equipment	8,485,051.97	4,092,358.70	4,392,693.27
Firefighting Equipment	120,500.00	75,299.97	45,200.03
Medical, Dental and Laboratory Equipment	1,857,879.13	1,456,560.83	401,318.30
Other Machineries and Equipment	31,896,703.89	26,757,482.99	5,139,220.90
Motor Vehicle	10,825,829.18	9,291,722.08	1,534,107.10
Watercrafts	1,043,748.23	841,413.29	202,334.94
Other Transportation Equipment	91,118.33	82,006.59	9,111.74
Other Property, Plant and Equipment	443,488,694.10	145,342,975.74	298,145,718.36
Total	₱ 737,132,111.59	₱ 361,900,927.61	₱ 395,231,183.98

For CY 2014

Account Title	Acquisition Cost	Accumulated Depreciation	Net
Land	P 4,488,933.00	P -	P 4,488,933.00
Land Improvements	21,052.63	7,105.21	13,947.42
Electrification, Power and Energy Structures	82,376,359.33	72,778,955.88	9,597,403.45
Office Buildings	40,131,275.87	23,760,689.23	16,370,586.64
Other Structures	105,595,216.14	51,742,581.24	53,852,634.90
Office Equipment	4,701,875.76	3,618,569.05	1,083,306.71
Furniture and Fixture	1,879,410.47	1,258,155.81	621,254.66
IT Equipment and Software	14,515,872.92	11,769,196.59	2,746,676.33
Library Books	20,806.00	16,554.49	4,251.51
Machineries	517,557.55	427,503.79	90,053.76
Communication Equipment	8,497,951.97	3,368,990.80	5,128,961.17
Firefighting Equipment	120,500.00	59,807.13	60,692.87
Medical, Dental and Laboratory Equipment	1,748,812.13	1,330,184.64	418,627.49
Other Machineries and Equipment	30,769,921.89	25,679,840.20	5,090,081.69
Motor Vehicle	10,825,829.18	9,123,987.04	1,701,842.14
Watercrafts	1,043,748.23	815,763.29	227,984.94
Other Transportation Equipment	91,118.33	79,756.59	11,361.74
Other Property, Plant and Equipment	440,096,417.56	132,135,951.46	307,960,466.10
Total	P 747,442,658.96	P 337,973,592.44	P 409,469,066.52

Land consists of the following:

Particulars	Amount
PDA Main	₱ 3,600,000.00
WTP Presentacion Site	102,308.00
Tigaon, C.S. (10,000 sqm. From Vicente Estela)	563,625.00
Water Source Lot –Tinambac (3 has.)	220,000.00
Donated Land of Mr. Tomas Riva (20sqm) – Garchitorena, C.S.	3,000.00
Total	₱ 4,488,933.00

Building and Other Structures include the cost of the construction of PDA Main Building, PWSS, QRT, CHRD and PTV4 Buildings. It also includes civil mechanical and electrical works for different water treatment plants.

The other property and equipment consists mainly of various fixed assets which are included in the water project cost such as pipelines, and related works; civil and electrical works; mechanical equipment and other facilities and equipment acquired before and after the water project.

8. PAYABLE ACCOUNTS

₱8,986,812.05

This account consists of:

Account	2015	2014
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Account Title	Acquisition Cost	Accumulated Depreciation	Net
Equipment	1,488,000.00	710,251.17	777,748.83
Other Property, Plant and Equipment	1,488,000.00	710,251.17	777,748.83
Land	4,188,000.00		4,188,000.00
Land (water source)	4,188,000.00		4,188,000.00
Structure, Tower and Foundation	2,100,000.00	1,050,000.00	1,050,000.00
Other Structures	2,100,000.00	1,050,000.00	1,050,000.00
Office Buildings	4,011,175.87	2,005,587.94	2,005,587.93
Other Buildings	107,208,310.14	53,604,155.07	53,604,155.07
Office Equipment	1,701,275.70	850,637.85	850,637.85
Partners and Partners	1,701,275.70	850,637.85	850,637.85
Partners and Partners	14,814,822.92	7,407,411.46	7,407,411.46
Library Books	20,000.00	10,000.00	10,000.00
Machinery	1,701,275.70	850,637.85	850,637.85
Communication Equipment	8,187,871.07	4,093,935.54	4,093,935.53
Printing Equipment	130,000.00	65,000.00	65,000.00
Medical, Dental and Laboratory Equipment	1,118,025.17	559,012.59	559,012.58
Other Machinery and Equipment	10,292,811.99	5,146,405.99	5,146,405.99
Motor Vehicle	64,172,029.18	32,086,014.59	32,086,014.59
Machinery	1,041,748.21	520,874.11	520,874.10
Other Transportation Equipment	81,118.17	40,559.09	40,559.08
Other Property, Plant and Equipment	1,488,000.00	744,000.00	744,000.00
Total	7,741,000.00	3,870,501.17	3,870,498.83

Land consists of the following:

Acquisition	Reserve	Net
WTP Main	3,000,000.00	3,000,000.00
WTP Prescription Site	100,000.00	100,000.00
Tigon, C.S. (10,000 sqm Water Parcel)	500,000.00	500,000.00
Water Source Lot - Tamba (2 ha)	200,000.00	200,000.00
Donated Land of 1/2 in Tamba (200sqm) - Gardiner, C.S.	3,000.00	3,000.00
Total	4,188,000.00	4,188,000.00

Building and Other structures include the cost of the construction of WTP Main Building, WTP QRT, QRT, QRT and WTP Buildings. It also includes civil mechanical and electrical work for different water treatment plants.

The other property and equipment consists mainly of various fixed assets which are included in the water project cost such as electrical and related works civil and electrical works, mechanical equipment and other facilities and equipment required before and after the water project.

AVAILABLE ACCOUNTS 3,870,498.83

This account consists of

Account	2019	2018
	3,870,498.83	3,870,498.83

Trade Accounts Payable	₱ 8,210,820.31	₱ 24,603,121.21
Due to Officers and Employees	775,991.74	889,965.40
Total	₱ 8,986,812.05	₱ 25,493,086.61

Trade Accounts Payables are payables incurred arising from trade/business operations. Due to Officers and Employees are payable to employees.

9. INTER-AGENCY PAYABLE

₱962,985,632.42

This account consists of payables to the:

Account	2015	2014
National Treasury		
Advances re: Amortization	₱ 788,476,526.42	₱ 737,425,133.07
Interest on Advances	162,904,447.86	183,153,168.71
Guarantee Fees	66,471,377.85	64,704,260.42
Less: Partial Payments	(76,749,675.71)	(62,349,675.71)
	₱ 941,102,676.42	₱ 922,932,886.49
GSIS, PAG IBIG & PHILHEALTH	647,411.62	83,629.17
Bureau of Internal Revenue	474,387.60	33,666.54
National Government Agency	20,633,594.20	1,008,986.68
Government Owned/Controlled Corps.	48,489.29	44,771.12
Other Government Agencies-LGUs	79,073.29	69,268.29
Total	₱ 962,985,632.42	₱ 924,173,208.29

Due to National Treasury consists of the guarantee fee payable to the National Government including the advances it made as the guarantor for the first four (4) loan amortizations including cable charges, handling costs, and interests advanced/paid to ABN-AMRO as well as the interest for the advances made by the National Government.

Due to GSIS/PAG-IBIG/PHILHEALTH accounts pertain to the contributions due and loan amortizations withheld for remittance to the Government Service Insurance System, Home Development Mutual Fund and Philippine Health Insurance Corporation.

Due to BIR accounts pertains to the taxes due and the various amounts withheld for remittance to the BIR.

Due to Other NGAs represents the amount payable to COA for the cost of annual services up to CY 2015 and amounts payable to NWRB.

Due to Other GOCCs the amount of P48,489.29 represents Nato Port collection which will be remitted to Philippine Ports Authority.

10. OTHER CURRENT LIABILITIES

₱18,575,495.35

This account consists of the following:

Account	2015	2014
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Trade Accounts Payable	2,510,320.71	2,510,320.71
Due to Officers and Employees	77,991.54	77,991.54
Total	8,958,812.08	22,432,082.41

Trade Accounts Payable and payables incurred arising from re-operations. Due to Officers and Employees are payable to employees.

INTER-AGENCY PAYABLE 2002,082,082.41

This account consists of payables to the

Account	2012	2011
National Treasury	788,478,239.42	737,452,133.03
Advances for Amortization	162,904,447.88	183,132,168.71
Interest on Advances	68,171,277.82	61,704,290.42
Guarantee Fees	(70,749,625.71)	(62,349,625.71)
Less: Partial Payments	941,102,076.42	922,932,886.42
GRS: PAGIBIG & PHILHEALTH	617,411.02	83,629.17
Bureau of Internal Revenue	424,287.60	23,666.24
National Government Agency	20,621,594.10	1,008,986.08
Government Owned/Controlled Corps	48,488.29	11,177.12
Other Government Agencies-CORP	79,072.29	60,398.29
Total	967,982,822.42	924,173,298.29

Due to National Treasury consists of the guarantee fee payable to the National Government including the advances it made as the guarantor for the first loan (L) loan organizations including capital charges, handling costs, and interest advanced paid to ABN-AMRO as well as the interest for the advances made by the National Government.

Due to GRS: PAGIBIG & PHILHEALTH account pertains to the contributions due and loan organizations withheld for transferee to the Government Service Insurance System, Home Development Mutual Fund and Philippine Health Insurance Corporation.

Due to BIR accounts pertain to the taxes due and the various amounts withheld for remittance to the BIR.

Due to Other AGAs represents the amount payable to COA for the cost of annual services up to CY 2012 and amounts payable to NWRB.

Due to Other COA represents the amount of P=42,480,180 representing NWRB collection which will be remitted to Philippine Ports Authority.

10. OTHER CURRENT LIABILITIES 2012,082,082.41

This account consists of the following:

Account	2012	2011
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A. Intra- Agency Payables		
Due to Other Funds	₱ 18,014,382.10	₱ 817,290.10
B. Other Liability Accounts		
Guaranty Deposits payable	287,130.51	231,740.51
Performance/Bidders/Bail Bond Payable	253,107.85	151,356.85
Other Payables	20,874.89	14,486.38
Total	₱ 18,575,495.35	₱ 1,214,873.84

Due to Other Funds includes Congressman Arnulfo P. Fuentesbella's subsidy for certified seeds growers and fund coming from DSWD for Pantawid Pamilya Beneficiaries to empower them for a long-term livelihood opportunity using a sustainable livelihood framework.

Guaranty Deposits Payable represents the 10% retention fee from Suppliers and Contractors.

Performance/Bidders/Bail Bonds Payable represents Bid Security paid by Bidders

Other Payables represents the amount deducted from employees for their salary loans granted by LBP, UCPB, Postal Bank and Quedancor.

11. LOANS PAYABLE - FOREIGN

₱151,533,458.46

This account consists of:

Account	2015	2014
Current Portion (March 1 to September 1, 2015)	₱ 50,511,152.82	₱ 50,603,382.14
Add: Long Term portion (March 1, 2016 to September 1, 2018)	101,022,305.64	150,728,256.90
DANIDA Mixed Credit	₱ 151,533,458.46	₱ 201,331,639.04

The PDA contracted a mixed credit of EURO 7,806,869.40 and USD 7,504,611.56 with DANIDA and EKF GUARANTEE and the ABN AMRO Bank, N.V. Copenhagen Branch on December 18, 1999. This credit facility financed the construction of the Partido Water Supply System Project.

Each amortization amounts to EURO 260,228.98 and USD 250,153.72 payable every 1st day of March and September. Such amortization is inclusive of interest at the rate of 1.7% and 2%, respectively. Originally, the loan agreement provides for a zero interest but because of the lengthening of the repayment period by 5 years, interests were imposed. Amortization started on March 1, 2004. With the recommendation of the Department of Finance, the 1st, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd and 24th loan amortizations were advanced by the National Government through the Bureau of Treasury.

A. Intra-Agency Payables			
Due to Other Funds	18,014,482.10	18,014,482.10	817,390.10
B. Other Liability Accounts			
Guaranty Deposits Payable	287,130.21	287,130.21	231,740.21
Performance Bidder's Bid Bond Payable	253,107.83	253,107.83	151,356.82
Other Payables	20,874.89	20,874.89	14,488.78
Total	19,575,595.03	19,575,595.03	1,214,976.81

Due to Other Funds includes Congressional Amullo P. Fuenzalida's subsidy for certified seeds growers and fund coming from DSWD for Pantawid Family Livelihoods to empower them for a long-term livelihood opportunity using a sustainable financial framework.

Guaranty Deposits Payable represents the 10% retention fee from Suppliers and Contractors.

Performance Bidder's Bid Bond Payable represents Bid Security paid by Bidders.

Other Payables represent the amount deducted from employees for their salary loans granted by LBP, UCPB, Postal Bank and Quezonbank.

151,521,233,188.46

11. LOANS PAYABLE - WORKING

This account consists of:

Account	2015	2014
Current Portion (March 1 to September 1, 2015)	20,511,152.82	20,511,152.82
Add - Long Term Portion (March 1, 2015 to September 1, 2018)	101,022,300.84	150,728,258.90
DAILY WITH CREDIT	121,533,453.66	171,239,411.72

The PDA contracted a mixed credit of EURO 7,800,800.40 and USD 7,504,011.56 with DANIDA and ERF GUARANTEE and the ADB AMRO Bank. N.Y. Copalagon Branch on December 18, 1999. This credit facility financed the construction of the Partido Water Supply System Project.

Each amortization amount to EURO 260,258.98 and USD 250,153.72 payable every 1st day of March and September. Such amortization is inclusive of interest at the rate of 1.7% and 2% respectively. Originally, the loan agreement provided for a zero interest but because of the lengthening of the repayment period by 5 years, interests were imposed. Amortization started on March 1, 2004. With the recommendation of the Department of Finance, the 1st, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, and 24th loan amortizations were obtained by the National Government through the Bureau of Treasury.

Loan paid was converted using the prevailing exchange rate at the date of transaction entered into the books (USD=Php55.70000 and EUR=Php70.81970).

The loan was revalued last December 29, 2015 at 47.166 USD and 51.741 EUR resulting into Loss on FOREX of P1,208,211.30. The balance was restated at balance sheet date using year-end exchange rates USD=P47.166 and EUR=P51.741 for December 29, 2015.

12. DEFERRED CREDITS

₱462,117.66

Represents taxes due to BIR which was temporarily lodged to deferred credits when the obligation was recognized but the withheld taxes will be remitted to BIR upon payment of Accounts Payables.

13. EQUITY/DONATED CAPITAL

₱(667,096,337.14)

This account pertains to the cumulative results of operations. It also included the value of various properties and/or equipment provided by the Department of Interior and Local Government, Department of Trade and Industry, Department of Energy and other government and private entities or individuals in addition to the Congressional Development Funds/Congressional Fund Incentives.

14. INCOME

₱84,660,163.56

This account consists of the following:

Account	2015	2014
Toll and Terminal Fees	₱ 1,081.00	₱ 81,282.77
Income from Communication Facilities	831,955.75	627,778.37
Income from Waterworks System	75,791,731.17	69,116,683.51
Rent Income	80,950.00	78,850.00
Other Business Income	3,977,107.20	3,212,257.33
Fines and Penalties-Business Income	3,914,275.64	3,640,198.63
Miscellaneous Income	63,062.80	11,210.10
Total	₱ 84,660,163.56	₱ 76,768,260.71

15. SALARIES AND WAGES

₱ 12,124,267.55

This account consists of the following:

Account	2015	2014
Salaries and Wages – Regular	₱ 10,656,205.73	₱ 11,315,554.90
Salaries and Wages – Casual	1,468,061.82	1,358,595.33
Total	₱ 12,124,267.55	₱ 12,674,150.23

Loan fund was converted using the prevailing exchange rate at the date of transaction entered into the books (USD=77973.70000 and EUR=14970.8170).

The fund was received in December 2015 in 47,166 USD and 31,741 EUR resulting into loss on FOREX of 11,506,211.30. The balance was restated in balance sheet using year-end exchange rates USD=847.166 and EUR=151.741 for December 2015.

12. DEFERRED CREDITS 463,17.66

Provisions taxes due to IIR which was temporarily lodged to deferred credits when the obligation was recognized but the withheld taxes will be remitted to IIR upon payment of Accounts Payables.

13. NON HYBRIDIZED CAPITAL 14,607,080,327.14

This account pertains to the cumulative results of operations. It also included the value of various properties and/or equipment provided by the Department of Interior and Local Government, Department of Trade and Industry, Department of Energy and other government and private entities or individuals in addition to the Congressional Development Funds Congressional Fund Initiatives.

14. INCOME 464,000,163.56

This account consists of the following:

Account	2015	2014
Total	464,000,163.56	76,798,667.71
Miscellaneous Income	63,003.80	11,210.10
Fines and Penalties-Business Income	3,014,272.04	3,040,198.07
Other Business Income	3,977,107.50	3,212,227.33
Rent Income	80,950.00	78,850.00
Income from <i>Wireworks System</i>	75,791,741.17	69,116,687.21
Income from Communication Facilities	821,922.73	621,727.27
Toll and Terminal Fees	1,081.00	81,282.77

15. SALARIES AND WAGES 12,134,267.88

This account consists of the following:

Account	2015	2014
Total	12,134,267.88	12,674,150.33
Salaries and Wages - Casual	1,438,001.81	1,228,992.33
Salaries and Wages - Regular	10,696,266.07	11,445,158.00

16. OTHER COMPENSATION**₱5,053,287.36**

This account consists of the following:

Account	2015	2014
Personal Economic Relief Allowance (PERA)	₱ 1,356,819.67	₱ 1,368,081.40
Representation Allowance (RA)	288,000.00	288,000.00
Transportation Allowance (TA)	27,500.00	60,000.00
Clothing/Uniform Allowance	290,000.00	285,000.00
Productivity Incentive Allowance	1,002,735.00	
Honoraria	293,166.67	149,875.00
Longevity Pay	20,000.00	10,000.00
Overtime and Night pay	16,175.44	16,136.67
Cash Gift	285,000.00	287,500.00
Terminal Leave Benefits	183,315.91	109,445.95
Year End Bonus	1,004,775.00	2,080,018.00
Other Personnel Benefits	285,799.67	560,275.51
Total	₱ 5,053,287.36	₱ 5,214,332.53

17. PERSONAL BENEFITS CONTRIBUTION**₱1,549,726.71**

This account consists of the following:

Account	2015	2014
Life and Retirement Insurance Contributions	₱ 1,278,744.69	₱ 1,360,183.65
Pag-ibig Contributions	71,692.19	253,514.81
Philhealth Contributions	143,000.00	145,600.00
ECC Contributions	56,289.83	57,834.63
Total	₱ 1,549,726.71	₱ 1,817,133.09

18. SUPPLIES AND MATERIALS EXPENSES**₱6,919,403.82**

This account is broken down as follows:

Account	2015	2014
Office Supplies Expenses	₱ 548,372.64	₱ 529,476.96
Accountable Form Expenses	170,938.00	140,291.66
Medical, Dental and Laboratory Expenses	1,132,996.84	1,452,404.67
Gasoline, Oil and Lubricants Expenses	2,580,400.99	3,887,439.34
Other Supplies Expenses	2,486,695.35	2,701,601.68
Total	₱ 6,919,403.82	₱ 8,711,214.31

16. OTHER COMPENSATION

\$2,823,387.30

This account consists of the following:

Account	2015	2014
Personal Economic Relief Allowance (PERA)	\$ 1,356,819.67	\$ 1,268,081.40
Registration Allowance (RA)	722,000.00	352,000.00
Transportation Allowance (TA)	27,500.00	60,000.00
Club/Uniform Allowance	200,000.00	352,000.00
Productivity Incentive Allowance	1,007,732.00	
Honoraria	207,166.67	149,822.00
Longevity Pay	20,000.00	10,000.00
Operating and Night pay	161,122.44	16,126.67
Cost of Living	282,000.00	287,500.00
Terminal Leave Benefits	182,212.91	109,442.92
Year End Bonus	1,004,722.00	2,086,018.00
Other Personal Benefits	282,799.67	260,222.21
Total	\$ 7,829,137.36	\$ 7,114,322.33

17. PERSONAL BENEFITS CONTRIBUTION

\$1,242,236.71

This account consists of the following:

Account	2015	2014
Life and Retirement Insurance Contribution	\$ 1,238,711.99	\$ 1,230,182.42
Health Contributions	71,022.19	233,214.81
Disability Contributions	147,000.00	147,000.00
Life Contributions	38,289.22	27,824.48
Total	\$ 1,503,023.41	\$ 1,638,221.71

18. SUPPLIES AND MATERIALS EXPENSES

\$6,919,403.82

This account is broken down as follows:

Account	2015	2014
Office Supplies Expenses	\$ 242,225.64	\$ 259,479.90
Accountable Form Expenses	170,022.00	110,701.93
Medical, Dental and Laboratory Expenses	1,122,000.94	1,122,104.67
Gasoline, Oil and Lubricants Expenses	2,380,400.00	2,881,782.24
Other Supplies Expenses	2,456,602.22	2,701,801.68
Total	\$ 6,319,650.80	\$ 7,777,770.42

19. UTILITY EXPENSES**₱8,149,324.89**

Account	2015	2014
Water Expenses	₱ 85,942.00	₱ 71,760.00
Electricity Expenses	8,063,382.89	8,723,305.13
Total	₱ 8,149,324.89	₱ 8,795,065.13

20. COMMUNICATION EXPENSES**₱647,449.74**

Account	2015	2014
Postage and Deliveries	₱ 5,010.00	₱ 2,708.00
Telephone Expenses - Landline	183,898.11	205,469.40
Telephone Expenses - Mobile	389,042.52	413,099.34
Internet Expenses	65,634.11	59,777.00
Cable, Satellite, Telegraph and Radio Expenses	3,865.00	2,325.00
Total	₱ 647,449.74	₱ 683,378.74

21. PROFESSIONAL EXPENSES**₱9,192,036.38**

Account	2015	2014
Auditing Services	₱ 1,043,786.00	₱
Consultancy Services		248,000.00
General Services	7,491,450.00	7,395,604.53
Janitorial Services	387,932.59	458,816.13
Security Services	262,627.79	390,676.85
Other Professional Services	6,240.00	115,868.21
	₱ 9,192,036.38	₱ 8,608,965.72

22. REPAIRS AND MAINTENANCE EXPENSES**₱2,462,766.68**

Account	2015	2014
Repairs and Maintenance – Electrification, Power and Energy Structures	₱ 745,962.65	₱ 420,004.56
Repairs and Maintenance – Office Building	11,727.00	53,215.94
Repairs and Maintenance – Other Structures	72,332.00	
Repairs and Maintenance – Office Equipment	51,588.32	77,796.67
Repairs and Maintenance – Furniture and Fixtures	1,836.00	18,350.00
Repairs and Maintenance – IT Equipment and Software	22,957.84	27,218.35

UTILITY EXPENSES

UTILITY EXPENSES

Account	2015	2014
Water Expenses	\$ 82,915.00	\$ 71,700.00
Electricity Expenses	8,063,383.89	8,333,302.13
Total	\$ 8,146,298.89	\$ 8,405,002.13

COMMUNICATION EXPENSES

COMMUNICATION EXPENSES

Account	2015	2014
Postage and Deliveries	\$ 2,018.00	\$ 2,708.00
Telephone Expenses - Landline	183,898.11	202,469.40
Telephone Expenses - Mobile	280,043.53	412,000.34
Internet Expenses	62,374.11	29,777.00
Cable, Satellite, Telegraph and Radio Expenses	3,862.00	5,332.00
Total	\$ 472,195.75	\$ 652,286.74

PROFESSIONAL EXPENSES

PROFESSIONAL EXPENSES

Account	2015	2014
Auditing Services	\$ 1,018,789.00	\$ 1,181,000.00
Consultancy Services		248,000.00
General Services	7,401,430.00	7,307,004.53
Technical Services	387,932.59	432,319.13
Security Services	162,627.92	300,678.83
Other Professional Services	5,340.00	112,868.21
Total	\$ 9,127,087.38	\$ 9,682,969.73

REPAIRS AND MAINTENANCE EXPENSES

REPAIRS AND MAINTENANCE EXPENSES

Account	2015	2014
Repairs and Maintenance - Electrical		430,000.00
Power and Energy Services	742,962.82	
Repairs and Maintenance - Office Building	11,757.00	23,212.04
Repairs and Maintenance - Other Structures	22,332.00	
Repairs and Maintenance - Office Equipment	21,288.32	27,766.03
Repairs and Maintenance - Furniture and Fixtures	1,236.00	18,330.00
Repairs and Maintenance - IT Equipment and Software	22,921.84	27,218.32

Repairs and Maintenance – Machineries	8,408.27	
Repairs and Maintenance – Communication Equipment	800.00	
Repairs and Maintenance – Other Machineries and Equipment		60,545.00
Repairs and Maintenance – Motor Vehicles	952,217.10	915,378.70
Repairs and Maintenance – Other Property, Plant and Equipment	594,937.50	1,091,390.00
Total	₱ 2,462,766.68	₱ 2,663,899.22

23. EXTRAORDINARY AND MISCELLANEOUS EXPENSES

₱94,290.37

Account	2015	2014
Extraordinary Expenses	₱ 37,985.71	₱ 38,000.00
Miscellaneous Expenses	56,304.66	50,759.80
Total	₱ 94,290.37	₱ 88,759.80

24. TAXES, INSURANCE PREMIUMS AND OTHER FEES

₱2,188,657.97

Account	2015	2014
Taxes, Duties and Licenses	₱ 2,172,374.42	₱ 1,720,007.51
Fidelity Bond Premiums	8,125.03	19,872.45
Insurance Expenses	8,158.52	42,270.11
Total	₱ 2,188,657.97	₱ 1,782,150.07

25. DEPRECIATION EXPENSES

₱22,242,694.76

Account	2015	2014
Depreciation – Land Improvements	₱ 1,894.68	₱ 1,894.68
Depreciation – Electrification, Power and Energy Structures	379,345.24	1,048,403.02
Depreciation – Office Building	1,805,907.36	1,805,907.36
Depreciation – Other Structures	4,753,882.54	4,694,859.72
Depreciation – Office Equipment	286,570.74	369,851.47
Depreciation – Furniture and Fixtures	79,361.22	75,193.02
Depreciation – IT Equipment	612,999.06	667,271.00
Depreciation – IT Library Books	967.47	1,016.74
Depreciation - Machineries	5,184.00	2,664.00
Depreciation – Communication Equipment	728,633.16	721,798.58
Depreciation – Firefighting Equipment	15,492.84	15,492.84
Depreciation – Medical, Dental and laboratory Equipment	50,733.86	56,847.46
Depreciation – Other Machineries and Equipment	280,032.12	280,032.12

		Repairs and Maintenance - Miscellaneous	2,408.57	
		Repairs and Maintenance - Communication Equipment	800.00	
		Repairs and Maintenance - Other		
60,822.00		Machinery and Equipment		
912,272.70		Repairs and Maintenance - Motor Vehicles	927,217.10	
		Repairs and Maintenance - Other Property		
1,061,200.00		Plant and Equipment	97,782.60	
2,462,882.33	2,462,882.33	Total		2

23. EXTRAORDINARY AND DISCONTINUOUS EXPENSES 401,199.74

		Account	2012	2011
		Extraordinary Expenses	27,982.71	28,000.00
		Discontinued Expenses	20,204.00	20,120.20
28,720.26	28,720.26	Total	48,186.71	48,120.20

24. TAXES, LICENSE FEES, FINES AND OTHER FEES 431,882.74

		Account	2012	2011
		Tax Licenses and Fines	2,172,374.42	1,720,007.21
		Utility Bond Premiums	8,123.00	10,272.42
		Insurance Expenses	8,128.32	12,270.11
1,728,130.74	1,728,130.74	Total	2,188,625.74	1,742,549.74

25. DEPRECIATION EXPENSES 402,042,644.76

		Account	2012	2011
		Depreciation - Land Improvements	1,224.00	1,881.00
		Depreciation - Information Power and Energy Systems	372,812.71	1,018,102.01
		Depreciation - Office Building	1,802,907.32	1,402,907.20
		Depreciation - Other Structures	4,722,822.24	1,601,402.22
		Depreciation - Office Equipment	250,270.70	202,821.47
		Depreciation - Furniture and Fixtures	70,501.00	72,197.00
		Depreciation - IT Equipment	412,000.00	687,271.00
		Depreciation - IT Library Books	907.47	1,010.24
		Depreciation - Machinery	2,124.00	2,004.00
		Depreciation - Communication Equipment	728,812.10	721,202.28
		Depreciation - Freight Equipment	12,402.84	12,402.84
		Depreciation - Medical, Dental and Laboratory Equipment	20,728.80	26,847.40
		Depreciation - Other Machinery and Equipment	280,022.12	280,022.12

Depreciation – Motor Vehicle	7,663.68	7,663.68
Depreciation - Watercrafts	25,650.00	25,650.00
Depreciation – Other Transportation Equipment	2,250.00	2,250.00
Depreciation – Other Property, Plant and Equipment	13,206,126.79	13,014,305.21
Total	₱ 22,242,694.76	₱ 22,791,100.90

26. FINANCIAL EXPENSES

₱13,452,044.64

Account	<u>2015</u>	<u>2014</u>
Bank Charges	₱ 7,460.00	₱ 60.00
Interest Expenses	13,020,105.01	11,180,420.98
Other Financial Charges	424,479.63	762,868.00
Total	₱ 13,452,044.64	₱ 11,943,348.98

7,883.03	7,883.03	Depreciation - Motor Vehicle
22,920.00	22,920.00	Depreciation - Materials
		Depreciation - Other Transportation
5,520.00	5,520.00	Equipment
13,014.00	13,014.00	Depreciation - Other Property, Plant and
		Equipment
22,232,627.59	22,232,627.59	Total

619,432,044.04

20 FINANCIAL STATEMENTS

2019	2018	Account
80.00	7,480.00	Bank Charges
11,180,450.98	13,030,102.01	Interest Expense
103,862.00	124,159.03	Other Financial Charges
17,913,747.98	13,123,044.04	Total