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Department Of Finance  
Central Office  
**Balance Sheet**  
As of February 28, 2014

Detailed  
Regular Agency

ASSETS

Current Assets

Cash

Cash on Hand

Petty Cash Fund 394,999.50

Cash in National Treasury

Cash - National Treasury, Modified Disbursement System (MDS) 1,198,040.82

Cash in Banks - Local Currency

Cash in Bank - Local Currency , Current Account 90,169,159.39 91,762,199.71

Receivables

Receivable Accounts

Due from Officers and Employees 50,210.02

Advances to Officers and Employees 2,215,426.12 2,265,636.14

Inter - Agency Receivables

Due from NGAs 22,890,574.87

Other Receivables

Receivables - Disallowances/Charges 2,264,052.95

Other Receivables 288,158.68 2,552,211.63 27,708,422.64

Inventories

Supplies

Office Supplies Inventory 11,079,845.52

Accountable Forms Inventory 81,561.90

Drugs and Medicine Inventory 3,110.78

Medical, Dental and Laboratory Supplies Inventory 1,767.54

Gasoline, Oil and Lubricants Inventory 14,235.00

Other Supplies Inventory 262,371.22

Spare Parts Inventory 100,125.00 11,543,016.96

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Prepayments

Prepaid Insurance	241,843.11		
Advances to Contractors	10,117,577.97		
Other Prepaid Expenses	<u>3,493,551.07</u>	<u>13,852,972.15</u>	144,866,611.46

Investment

Investment in Securities

Investments in Stocks	3,500.00		
Other Investments and Marketable Securities	<u>279,244.40</u>		282,744.40

Property, Plant and Equipment

Land and Land Improvements

Land	329,268,352.72		
Land Improvements	11,072,300.00		
Less : Accumulated Depreciation - Land Improvements	<u>4,868,256.75</u>	6,204,043.25	
Electrification, Power and Energy Structures	98,490.84		
Less : Accumulated Depreciation - Electrification, Power and Energy Structures	<u>40,627.49</u>	<u>57,863.35</u>	335,530,259.32

Buildings

Office Buildings	670,605,860.30		
Less : Accumulated Depreciation - Office Buildings	<u>229,789,852.54</u>	440,816,007.76	
Other Structures	41,400,091.83		
Less : Accumulated Depreciation - Other Structures	<u>6,057,011.17</u>	<u>35,343,080.66</u>	476,159,088.42

Office Equipment, Furniture and Fixtures

Office Equipment	11,978,852.98		
Less : Accumulated Depreciation - Office Equipment	<u>10,675,612.56</u>	1,303,240.42	
Furniture and Fixtures	29,492,418.31		
Less : Accumulated Depreciation - Furniture and Fixtures	<u>9,823,446.46</u>	19,668,971.85	
IT Equipment and Software	196,631,278.67		
Less : Accumulated Depreciation - IT Equipment	<u>103,638,684.41</u>	92,992,594.26	

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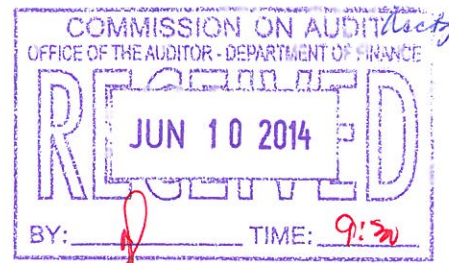
Library Books	1,395,749.65		
Less : Accumulated Depreciation - Library Books	<u>629,605.81</u>	<u>766,143.84</u>	114,730,950.37
<b>Machineries and Equipment</b>			
Communication Equipment	4,156,031.99		
Less : Accumulated Depreciation - Communication Equipment	<u>2,162,593.34</u>	1,993,438.65	
Firefighting Equipment and Accessories	50,514.40		
Less : Accumulated Depreciation - Firefighting Equipment and Accessories	<u>39,722.40</u>	10,792.00	
Medical, Dental and Laboratory Equipment	541,590.00		
Less : Accumulated Depreciation - Medical, Dental and Laboratory Equipment	<u>191,253.92</u>	350,336.08	
Military and Police Equipment	1,682,428.46		
Less : Accumulated Depreciation - Military and Police Equipment	<u>1,514,185.61</u>	168,242.85	
Sports Equipment	6,950.00		
Less : Accumulated Depreciation - Sports Equipment	<u>5,976.57</u>	973.43	
Technical and Scientific Equipment	3,301,979.50		
Less : Accumulated Depreciation - Technical and Scientific Equipment	<u>3,053,633.44</u>	248,346.06	
Other Machineries and Equipment	7,084,263.70		
Less : Accumulated Depreciation - Other Machineries and Equipment	<u>2,293,983.12</u>	<u>4,790,280.58</u>	7,562,409.65
<b>Transportation Equipment</b>			
Motor Vehicles	24,910,996.00		
Less : Accumulated Depreciation - Motor Vehicles	<u>14,441,760.27</u>		10,469,235.73
<b>Other Property, Plant and Equipment</b>			
Other Property, Plant and Equipment	12,164,092.11		
Less : Accumulated Depreciation - Other Property, Plant and Equipment	<u>10,816,667.81</u>		1,347,424.30
<b>Construction in Progress</b>			
<b>Agency Assets</b>			
Construction in Progress - Agency Assets		<u>158,132,702.72</u>	1,103,932,070.51
<b>Other Assets</b>			

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Other Assets			<u>728,390.67</u>
<b>TOTAL ASSETS</b>			<u><u>1,249,809,817.04</u></u>
<b>LIABILITIES</b>			
Current Liabilities			
Payable Accounts			
Accounts Payable	13,256,061.86		
Due to Officers and Employees	<u>641,930.10</u>	13,897,991.96	
Inter - Agency Payables			
Due to National Treasury	565,382.54		
Due to BIR	3,521,234.10		
Due to GSIS	2,781,597.16		
Due to PAG-IBIG	332,763.88		
Due to PHILHEALTH	234,427.39		
Due to Other NGAs	1,473,242.07		
Due to Other GOCCs	<u>1,558,808.61</u>	10,467,455.75	
Intra - Agency Payables			
Due to Central Office		957.14	
Other Liability Accounts			
Guaranty Deposits Payable	6,887,653.98		
Performance/Bidders/Bail Bonds Payable	9,000.00		
Other Payables	<u>1,763,891.96</u>	<u>8,660,545.94</u>	<u>33,026,950.79</u>
<b>TOTAL LIABILITIES</b>			33,026,950.79
<b>EQUITY</b>			
Government Equity			
Government Equity			<u>1,216,782,866.25</u>
<b>TOTAL EQUITY</b>			<u>1,216,782,866.25</u>
<b>TOTAL LIABILITIES AND EQUITY</b>			<u><u>1,249,809,817.04</u></u>

**Department Of Finance**  
Central Office  
**Statement of Income and Expenses**  
For the period ending February 28, 2014



**Detailed  
Regular Agency**

Income

General Income Accounts

Subsidy Income

Subsidy Income from National Government

71,882,313.02

Other Income

Miscellaneous Income

42,500.00

71,924,813.02

**Gross Income**

71,924,813.02

Less: Expenses

Personal Services

Salaries and Wages

Salaries and Wages - Regular

22,695,740.81

Salaries and Wages - Contractual

32,804.60

22,728,545.41

Other Compensation

Personnel Economic Relief Allowance (PERA)

1,353,565.74

Representation Allowance (RA)

984,250.00

Transportation Allowance (TA)

692,250.00

Clothing/Uniform Allowance

1,196,000.00

Honoraria

8,729.95

Overtime and Night Pay

49,074.11

4,283,869.80

Personnel Benefits Contributions

Life and Retirement Insurance Contributions

2,755,599.76

PAG-IBIG Contributions

69,000.00

PHILHEALTH Contributions

193,550.00

ECC Contributions

70,015.50

3,088,165.26

Other Personnel Benefits

Other Personnel Benefits

45,000.00

30,145,580.47

Maintenance and Other Operating Expenses

**Department Of Finance**  
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**Statement of Income and Expenses**  
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**Detailed  
Regular Agency**

Travelling Expenses		
Travelling Expenses - Local	87,134.00	
Travelling Expenses - Foreign	<u>142,357.59</u>	229,491.59
Training and Scholarship Expenses		
Training Expenses		372,920.00
Supplies and Material Expenses		
Office Supplies Expenses	567,817.27	
Accountable Forms Expenses	26,727.83	
Gasoline, Oil and Lubricants Expenses	35,361.07	
Other Supplies Expenses	<u>146,912.00</u>	776,818.17
Utility Expenses		
Water Expenses	37,168.87	
Electricity Expenses	<u>1,787,397.68</u>	1,824,566.55
Communication Expenses		
Postage and Deliveries	9,036.00	
Telephone Expenses - Landline	193,477.51	
Telephone Expenses - Mobile	<u>202,788.47</u>	405,301.98
Advertising Expenses		
Advertising Expenses		9,744.00
Rent Expenses		
Rent Expenses		609,960.00
Representation Expenses		
Representation Expenses		149,225.51
Professional Services		
Consultancy Services	210,000.00	
Janitorial Services	300,099.30	
Other Professional Services	<u>265,736.83</u>	775,836.13

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**Detailed  
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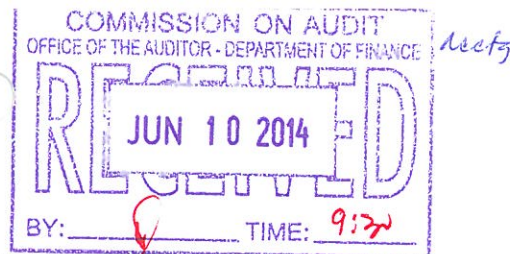
Depreciation - Communication Equipment	44,247.14		
Depreciation - Firefighting Equipment and Accessories	201.44		
Depreciation - Medical, Dental and Laboratory Equipment	5,362.38		
Depreciation - Other Machineries and Equipment	<u>67,800.41</u>	117,611.37	
Transportation Equipment			
Depreciation - Motor Vehicles		438,858.62	
Other Property, Plant and Equipment			
Depreciation - Other Property, Plant and Equipment		<u>2,544.00</u>	8,284,126.69
Other Maintenance and Other Operating Expenses			
Other Maintenance and Other Operating Expenses		<u>2,262,250.11</u>	<u>17,036,614.39</u>
<b>Total Operating Expenses</b>			<u>47,182,194.86</u>
<b>Net Income (Loss)</b>			<u><u>24,742,618.16</u></u>

*Lolita R. Verdadero*  
**LOLITA R. VERDADERO**  
**Chief Accountant**



**Department Of Finance**  
Central Office  
**Statement of Cash Flows**

Period Ended February 01, 2014 To February 28, 2014



Regular Agency

**Cash Flow from Operating Activities :**

**Cash Inflows :**

	<i>Gen Fund :</i>	
	<i>Collection from Personal calls P 147.79</i>	
	<i>collection from personal pouches 2878.00</i>	
	<i>collection from Utilized PY c/a 52.00</i>	
Other Manual Transactions	<i>TL: collection of personal remittance</i>	32,064.17
Collection from Audit Disallowances	<i>of officers of GSIS retirement prem 28,986.38</i>	31,279.00
Collection of Other Income		24,500.00
Collection of Receivables		52,388.54
Correction of Errors		71,736.73
Receipt of Notice of Cash Allocation (NCA)		31,993,000.00
Refund of unutilized cash advance		102,788.00
Set-up Payables for Various Expenses/Expenditures		<u>220,000.00</u>

**Total Cash Inflows :**

**32,527,756.44**

**Cash OutFlows :**

	<i>Gen Fund :</i>	
	<i>Deposit of collection from Personal calls P 147.79</i>	
	<i>Deposit of receivables from LBP elec. 52,388.54</i>	
Other Manual Transactions	<i>TL: deposit of collection of personal rem.</i>	(81,522.71)
Deposit of collections - current years expenses	<i>of officers of GSIS ret prem 28,986.38</i>	(2,699.00)
Deposit of collections - prior years expenses		(134,298.00)
Liquidation of Cash Advances by the Disbursing Officer		(29,360.10)
Payment for Payable Accounts		(26,826,306.92)
Remittance of Authorized Deduction Withheld on Employees (Employee Share)		(3,712,099.17)
Remittance of Mandatory Deductions - Employer's Share		<u>(1,578,498.49)</u>

**Total Cash Outflows :**

**(32,364,784.39)**

**Cash Provided by Operating Activities**

**162,972.05**

**Cash Provided by Investing Activities**

**0.00**

**Cash Provided by Financing Activities**

**0.00**

**Total Cash provided by Operating, Investing, Financing Activities**

**162,972.05**

**Add : Cash Balance Beginning Feb 1 2014**

**91,599,227.66**



Department Of Finance  
Central Office  
**Statement of Cash Flows**

Period Ended February 01, 2014 To February 28, 2014

Regular Agency

Cash Balance Ending Feb 28 2014

91,762,199.71

*Lolita R. Verdadero*  
LOLITA R. VERDADERO  
Chief Accountant *fern*

## Actz

Government Equity, beginning balance		1,220,134,522.78
Add: Retained Operating Surplus		
Current Operations	24,742,618.16	
Adjustment of Prior Years	<u>(28,094,274.69)</u>	<u>(3,351,656.53)</u>
Total		1,216,782,866.25
Other Adjustments		
Government Equity, End		

*Lolita R. Verdadero*  
LOLITA R. VERDADERO  
Chief Accountant *Lucas*

