

Leyte Normal University  
**Notes to Consolidated Financial Statements**  
For the year ended December 31, 2015

**1. General Information/Agency Profile**

The consolidated financial statements of Leyte Normal University were authorized for issue on February 13, 2016 as shown in the Statement of Management Responsibility for Financial Statements signed by Leo A. Omamalin, Acting Accountant and Dr. Jude A. Duarte, University President. Leyte Normal University is a government institution of higher learning established on February 23, 1995 and operates under the authority of the Republic Act 7910. The mandate of Leyte Normal University is to primarily provide higher professional and special instructions for special purposes and promote research and extension services, advanced studies and progressive leadership in education and other related fields as may be relevant and offer undergraduate and graduate courses in the fields of education and other related degree courses as the Board of Regents may deem necessary to carry out its objectives. These services are grouped into the following key areas: General Administration and Supervision, Support to Operations, Higher Education Services, Advanced Education Services, Research Services and Extension Services. The Agency's registered office is located in Paterno Street, Tacloban City, Leyte.

**2. Statement of Compliance and Basis of Preparation of Financial Statements**

The consolidated financial statements have been prepared in accordance with and comply with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014. The consolidated financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

**3. Basis of Reporting**

**3.1** The Leyte Normal University (LNU) prepared its financial statements in accordance with generally accepted accounting principles and standards as embodied under the Manual on the New Government Accounting System and its supplements, as prescribed under COA Circular No. 2001-004, dated October 30, 2001, COA Circular No. 2002-002, dated June 18, 2002.

**3.2** The Agency maintains separate fund for Regular Agency Fund (counterpart for General Fund), Internally Generated Fund (counterpart for Special Trust Fund), Business Related Fund (counterpart for LNU House, Cafeteria and IGP Funds) and Trust Receipts/Inter-Agency Transferred Funds (counterpart for Trust, CHED and DOST Funds).

**3.3** For Calendar Year 2014, the University converted its charts of accounts from the Philippine Government Chart of Accounts to Unified Account Codes Structure. The pertinent provisions of the Philippine Public Sector Accounting Standards (PPSAS) as embodied under the Unified Accounts Code Structure Manual, pursuant to Joint Circular No. 2013-1 issued by DBM and COA, dated August 06, 2013 and COA Circular 2014-003 dated April 15, 2014 were adopted and now the basis of recording and preparing financial statements.

#### **4. Summary of Significant Accounting Policies**

##### **4.1 Basis of Accounting**

The consolidated financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).

**4.2** The agency uses accrual basis of accounting. All expenses are recognized when incurred and reported in the financial statements in the period to which they relate and were incurred. Income is also on accrual basis except for transactions where accrual basis is impractical or when other methods are required by law.

**4.3** The University is recording under the Regular Agency Books all its financial transactions from the receipt of funds from the National government through the receipt of Notice of Cash Allocations (NCA); collections of internally generated income from school fees, profitable ventures, income from productions and other income generating projects; receipts and fund transfers for the implementation of special projects. It also recorded all deposits, disbursements of funds from various sources as well as other financial transactions.

**4.4** The Modified Obligation System is used to record allotments received and obligations incurred. Separate registries are maintained to control allotments and obligations for each class of allotment.

**4.5** Allowance for doubtful accounts was set at a level adequate to provide for potential uncollectible amount of receivables derived from computations based on percentages and aging of accounts receivable.

**4.6** Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment loss. For assets under construction, the Construction Period Theory was applied for costing purposes. Related expenses incurred during the construction of the project were capitalized and those incurred after construction formed part of the operating cost. The cost of an item of property, plant and equipment, in consonance with PPSAS 17, is recognized as asset if and only if it is probable that future economic benefits or service potential associated with the item will flow to the entity and the cost or fair value of the item can be measured reliably.

**4.7** The straight line method of depreciation is used in depreciating the property, plant and equipment with estimated useful lives ranging from 5 to 30 years. A residual value computed at 5 percent of the cost of asset, in consonance with the provision of PPSAS, is set and depreciation starts on the month following purchase. The depreciation charge for the period is recognized in surplus or deficit. Adjustments relative to prior period errors are reflected on the Accumulated Surplus/Deficit account.

**4.8** Liquidated damages paid for delayed completion of the project was deducted from the project cost. The computation is based on the provisions embodied in RA 9184 otherwise known as Government Procurement Reform Act.

**4.9** Financial expenses such as bank charges are separately classified from Maintenance and Other Operating Expenses (MOOE).

**4.10** For Calendar Year 2014, the Chart of Accounts of the University were again converted from Philippine Government Chart of Accounts to the Revised Chart of Accounts prescribed under COA Circular No. 2013-002 dated January 30, 2013.

**4.11** Effective January 2015, the University implemented checkless payment scheme under the Modified Disbursement System for disbursements charged to Regular Agency Fund by issuing List of Due and Demandable Payables(LDDAP) with corresponding Authority to Debit Account(ADA) to its authorize depository bank, the Development Bank of the Philippines. However, MDS Checks are still used in the remittance of social insurance premium contributions to government corporations such as HDMF, GSIS, and PhilHealth, in the payment to utility companies such as Leyeco, LMWD, and Bayan Telecommunications and in the payment to creditors with small transactions and/or creditors which cannot be conveniently paid through Advice to Debit Account (ADA).

## **5. Subsidy Income**

The cash allocations received from the Department of Budget and Management (DBM) through the Notice of Cash Allocations (NCA) for the regular operating requirements of the University including the received cash allocations for the implementation of scholarship programs and payments of terminal leave benefits of retiring employees were recorded as debit to Cash-Modified Disbursement System (MDS), Regular (Account 1 01 04 040 ) and credit to Subsidy from National Government (SING), (Account 4 03 01 010) in the books of Regular Agency fund.

The University received total cash allocations for CY 2015 of P244,845,609.00 through Notice of Cash Allocation from the Department of Budget and Management. Out of the total cash allocations received, the amount of P54,858,354.96 was reverted to the National Treasury General fund. Moreover, the University remitted through Electronic-Tax Remittance Advice totaling to P16,415,124.44 for taxes withheld from Regular Agency Fund. The cash allocations received from DBM and the remittances of taxes withheld from transactions paid under Regular Agency Fund were recorded as credit to account Subsidy from National Government. Details of the cash allocations received, tax remittances made and reverted cash allocation are as follows:

Particulars	NCA Number	Amount
To cover operating requirement for the period Jan. to June 2016 inclusive of PIB, UCA & 1/2 YEB & Cash Gift	NCA-ROVIII-15-0000912	57,555,000.00
RLIP Requirement for the period Jan. to June 2016 inclusive of PIB, UCA & 1/2 YEB & Cash Gift	NCA-ROVIII-15-0000916	3,504,000.00
To cover funding requirement for the implementation NBC 461	NCA-ROVIII-15-0006316	1,434,610.00
To cover funding requirement for FY 2015 Productivity Enhancement Incentive	NCA-ROVIII-15-0008200	5,067,647.00
To cover operating requirement for the period July-December 2015 inclusive of YEB & NBC 461 Differential	NCA-ROVIII-15-0009892	110,760,000.00
To cover funding requirement for FY 2014 PBB	NCA-ROVIII-15-0016702	1,662,118.00
Additional NCA to coiver operating requirement of LNU	NCA-ROVIII-15-0018233	22,707,000.00
To cover funding requirement for NBC 461 Implementation for FY 2015	NCA-ROVIII-15-0019367	561,011.00
To cover funding requirement for newly-filled position	NCA-ROVIII-15-0021348	44,939.00
To cover funding requirement for Monetization of Leave Credits	NCA-ROVIII-15-0021692	1,882,721.00
Additional NCA to coiver operating requirement of LNU	NCA-ROVIII-15-0021879	39,666,563.00
<b>Total Cash Allocations Received</b>		<b>244,845,609.00</b>
<b>Less:</b>		
<b>Reverted Cash Allocations for the Year</b>		<b>54,858,354.96</b>
<b>Collection-Refunds of Expenses</b>		<b>239,469.46</b>
<b>Balance of Cash Allocations</b>		<b>189,747,784.58</b>
<b>Add: Total Taxes Remitted through Tax Remittance Advice</b>		<b>16,415,124.44</b>
<b>NET SUBSIDY INCOME FROM NATIONAL GOVERNMENT FOR THE YEAR</b>		<b>206,162,909.02</b>

## 6. Status of Funds

**6.a.** The **Status of Funds** represents the allotment, obligations incurred and the unexpended balance of allotment for CY 2015. For calendar year 2015, the University has a total allotment of P 274,737,229.76 broken down into Personal Services, MOOE (Current and Continuing), Capital Outlay (Current and Continuing) and Equipment Outlay amounting to P 105,872,074.00, P 61,199,968.76, P 77,179,268.00 and P30,485,919.00 respectively.

For Calendar Year 2015					
Particulars	Allotment	Obligations Incurred	Unexpended Balance of Allotment	Paid Obligations	Unpaid Obligations
	a	b	c = a-b	d	e = b-d
<b>A. CURRENT YEAR'S ALLOTMENT</b>					
Personnel Services	105,872,074.00	105,869,990.65	2,083.35	105,869,990.65	-
Maintenance and Other Operating Expenses	59,021,514.00	55,541,567.20	3,479,946.80	45,247,317.68	10,294,249.52
Capital Outlay	45,095,000.00	10,113,080.46	34,981,919.54	8,455,911.21	1,657,169.25
Equipment Outlay	-	-	-	-	-
<b>Subtotal</b>	<b>209,988,588.00</b>	<b>171,524,638.31</b>	<b>38,463,949.69</b>	<b>159,573,219.54</b>	<b>11,951,418.77</b>
<b>B. PRIOR YEAR'S ALLOTMENT</b>					
Maintenance and Other Operating Expenses (RA 10352)	2,178,454.76	2,178,281.26	173.50	1,839,692.26	338,589.00
Capital Outlay (STEAM)	18,789,310.00	17,344,528.17	1,444,781.83	10,891,071.17	6,453,457.00
Capital Outlay (RRP)	13,294,958.00	12,641,823.33	653,134.67	7,528,509.54	5,113,313.79
Equipment Outlay (RRP)	30,485,919.00	27,533,559.43	2,952,359.57	-	27,533,559.43
<b>Subtotal</b>	<b>64,748,641.76</b>	<b>59,698,192.19</b>	<b>5,050,449.57</b>	<b>20,259,272.97</b>	<b>39,438,919.22</b>
<b>C. TOTAL</b>	<b>274,737,229.76</b>	<b>231,222,830.50</b>	<b>43,514,399.26</b>	<b>179,832,492.51</b>	<b>51,390,337.99</b>

Although considered as Continuing Appropriation, the Allotments relative to the Rehabilitation and Reconstruction Program (RRP) projects were only received on the current year 2015. The particulars of the release are as follow:

**SARO-ROVIII-15-0020063**

**P 30,485,919.00**

**Date of Issue:** November 20, 2015

**Purpose:** To cover funding requirement for replacement/ acquisition of laboratory equipment and facilities which were damaged by typhoon “Yolanda”.

**SARO-ROVIII-15-0007840**

**P 13,294,958.00**

**Date of Issue:** June 11, 2015

**Purpose:** To cover funding requirement for the rehabilitation and/or repair of damaged buildings and infrastructures directly affected by typhoon “Yolanda”.

**6.b.** In accordance with DBM Budget Circular 2015-2 dated November 23, 2015, the University released Collective Negotiation Agreement incentives for CY 2015 amounting to P5,043,402.65. Out of the P 5,045,486.00 allotment received for FY 2015 CNA (per SARO No. SARO-ROVIII-15-0023867 dated December 21, 2015), only P 2,083.35 remained unobligated as of the reporting period. The CNA incentive was recorded in Personal Services (PS) under account Other Personnel Benefits (Account 5 01 04 990). The 20% apportionment of savings formed part of the unexpended balance of MOOE.

## 7. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

Accounts	As of December 31, 2014	As of December 31, 2015
<b>Cash-Collecting Officer</b>	<b>3,454,667.86</b>	<b>4,018,403.28</b>
<b>Regular Agency</b>	<i>18,305.03</i>	-
<b>Internally Generated</b>	<i>758,581.74</i>	<i>298,230.15</i>
<b>Business Related</b>	<i>1,640,516.72</i>	<i>3,475,581.62</i>
IGP	941,446.94	2,706,453.34
LNU House	-	755.50
LNU Cafeteria	699,069.78	768,372.78
<b>Trust Receipts</b>	<i>1,037,264.37</i>	<i>244,591.51</i>
Trust Fund	1,037,264.37	235,614.01
CHED	-	8,977.50
<b>Cash in Bank-LCCA</b>	<b>99,429,951.72</b>	<b>133,155,802.37</b>
<b>Internally Generated</b>	<i>1,492,574.47</i>	<i>49,090,260.76</i>
<b>Business Related</b>	<i>14,754,005.77</i>	<i>12,213,443.33</i>
IGP	10,046,973.83	6,530,015.15
LNU House	3,252,734.10	4,486,390.14
LNU Cafeteria	1,454,297.84	1,197,038.04
<b>Trust Receipts</b>	<i>83,183,371.48</i>	<i>71,852,098.28</i>
Trust Fund	60,546,288.25	64,686,995.23
CHED	22,494,178.88	6,451,423.12
DOST	142,904.35	713,679.93
<b>Cash in Bank-LCSA</b>	<b>92,379,556.53</b>	<b>52,495,210.80</b>
<b>Internally Generated</b>	<i>92,379,556.53</i>	<i>52,495,210.80</i>
<b>Cash in Bank-LCTD</b>	<b>36,886,279.63</b>	<b>37,212,414.11</b>
<b>Internally Generated</b>	<i>36,886,279.63</i>	<i>37,212,414.11</i>
DBP	14,146,124.85	14,271,694.22
LBP	22,218,282.60	22,417,227.27
PVB	521,872.18	523,492.62
<b>Total Cash and Cash Equivalents</b>	<b>232,150,455.74</b>	<b>226,881,830.56</b>
	-	-

For the fiscal year 2015 under Internally Generated Fund, P5,481,643.81 of the Cash in Bank-LCCA is associated to the online collection of school fees.

## 8. Receivables

### 8.1 Loans and Receivables

Accounts	As of December 31, 2015			
	Total	Internally Generated	Business Related	Trust Receipts
Accounts Receivable	130,781,247.62	120,321,169.56	10,460,078.06	-
Allowance for Impairment - Accounts Receivable	(307,059.47)	(49,076.38)	(257,983.09)	-
<b>Net Value - Accounts Receivable</b>	<b>130,474,188.15</b>	<b>120,272,093.18</b>	<b>10,202,094.97</b>	<b>-</b>
Loans Receivable - Others	640,479.13	253,422.25	-	387,056.88
Allowance for Impairment - Loans Receivable - Others	-	-	-	-
<b>Net Value - Loans Receivable - Others</b>	<b>640,479.13</b>	<b>253,422.25</b>	<b>-</b>	<b>387,056.88</b>
<b>Totals</b>	<b>131,114,667.28</b>	<b>120,525,515.43</b>	<b>10,202,094.97</b>	<b>387,056.88</b>

#### Internally Generated Fund

Accounts Receivable represents uncollected school fees of the students.

Loans Receivable represents loan granted to students under the Loan Assistance Program for Students (LAPS).

#### Business Related

Accounts Receivable represent collectibles arising from various functions of the LNU House and Cafeteria and from IGP Bookstore, Souvenir Shop, Garments and ID Printing Project. P2,610,800.00 of the receivables is due from the Development Academy of the Philippines (DAP) for the food and accommodation provided by LNU IGP to the participants of its Master in Public Management program. P481,600 of the total receivables is payable by the University to LNU IGP for the training kits and materials of the ESGPPA scholars provided during the ESGPPA Congress.

#### Trust Receipts

Loans Receivable represents loans granted to students under the Student Assistance Fund for Education (SAFE) and Student Loan Program from CHED as Centre of Excellence (SLP-COE).

### 8.2 Aging/Analysis of Receivables

Accounts	Total	Not Past Due	Past Due		
			< 30 days	30-60 days	> 60 days
Accounts Receivable	130,781,247.62	-			130,781,247.62
Loans Receivable - Others	640,479.13	-			640,479.13
<b>Totals</b>	<b>131,421,726.75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>131,421,726.75</b>

## 9. Other Receivables

### 9.1 Other Receivables

Accounts	As of December 31, 2015			
	Total	Regular Agency	Internally Generated	Trust Receipts
Receivables - Disallowances/Charges	<b>1,279,884.95</b>	1,279,884.95	-	-
Due from Officers and Employees	<b>27,627.05</b>	27,627.05	-	-
Other Receivables	<b>1,193,513.50</b>	687,991.07	1,405.00	504,117.43
<b>Totals</b>	<b>2,501,025.50</b>	<b>1,995,503.07</b>	<b>1,405.00</b>	<b>504,117.43</b>

### 9.2 Aging/Analysis of Other Receivables

Accounts	Total	Not Past Due	Past Due		
			< 30 days	30-60 days	> 60 days
Receivables - Disallowances/Charges	<b>1,279,884.95</b>	-			1,279,884.95
Due from Officers and Employees	<b>27,627.05</b>				27,627.05
Other Receivables	<b>1,193,513.50</b>	-			1,193,513.50
<b>Totals</b>	<b>2,501,025.50</b>	-	-	-	<b>2,501,025.50</b>

## 10. Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. Costs incurred in bringing each product to its present location and condition are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Leyte Normal University.



Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
<b><i>Inventories Held for Sale</i></b>	<b>1,156,284.49</b>	<b>1,458,802.52</b>	-	-	<b>1,458,802.52</b>	-
Merchandise Inventory	1,156,284.49	1,458,802.52	-	-	1,458,802.52	-
<b><i>Inventory Held for Consumption</i></b>	<b>7,422,840.15</b>	<b>9,119,244.65</b>	<b>6,247,906.89</b>	<b>1,428,075.79</b>	<b>1,443,261.97</b>	-
Office Supplies Inventory	1,913,098.46	2,813,411.17	1,432,277.31	421,557.98	959,575.88	-
Accountable Forms, Plates and Stickers Inventory	182,075.00	182,075.00	182,075.00	-	-	-
Drugs and Medicines Inventory	13,104.36	13,653.46	9,554.41	4,099.05	-	-
Fuel, Oil and Lubricants Inventory	228,929.03	480,065.91	423,098.91	25,326.00	31,641.00	-
Textbooks and Instructional Materials Inventory	2,495.00	2,495.00	-	2,495.00	-	-
Construction Materials Inventory	-	16,500.00	16,500.00	-	-	-
Other Supplies and Materials Inventory	5,083,138.30	5,611,044.11	4,184,401.26	974,597.76	452,045.09	-
<b>Total</b>	<b>8,579,124.64</b>	<b>10,578,047.17</b>	<b>6,247,906.89</b>	<b>1,428,075.79</b>	<b>2,902,064.49</b>	-

## 11. Property, Plant and Equipment

For the year 2014, 10% residual value was used in depreciating the PPEs, thus, an adjustment was made on the current year and was reflected on the Accumulated Surplus/Deficit account to correct the misstatement.

The remaining book value of the PPEs as of December 31, 2013 are depreciated using 5% salvage value for its remaining useful life. All following additions and acquisitions therefrom are depreciated using the same rate of residual value in consonance with the provisions of PPSAS.

### Recognition

An item is recognized as property, plant, and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.

The characteristics of PPE are as follows:

- tangible items;
- are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used during more than one reporting period.

An item of PPE is recognized as an asset if:

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- The cost or fair value of the item can be measured reliably.

### Measurement at Recognition

An item recognized as property, plant, and equipment is measured at cost.

A PPE acquired through non-exchange transaction is measured at its fair value as at the date of acquisition.

The cost of the PPE is the cash price equivalent or, for PPE acquired through non-exchange transaction its cost is its fair value as at recognition date.

Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- expenditure that is directly attributable to the acquisition of the items; and
- initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

### **Measurement After Recognition**

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

When significant parts of property, plant and equipment are required to be replaced at intervals, the Leyte Normal University recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

### **Depreciation**

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

### **Initial Recognition of Depreciation**

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.

### **Depreciation Method**

The straight line method of depreciation is adopted unless another method is more appropriate for agency operation.

### Estimated Useful Life

The Leyte Normal University uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA.

The Leyte Normal University uses a residual value equivalent to at least five percent (5%) of the cost of the PPE.

### Impairment

An asset's carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.

### Derecognition

The Leyte Normal University derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

## 12. Other Noncurrent Assets

Accounts	As of December 31, 2015				
	Total	Regular Agency	Internally Generated	Business Related	Trust Receipts
Advances to Contractors	<b>4,940,297.23</b>	1,572,582.30	3,367,714.93	-	-
Other Prepayments	<b>74,530.62</b>	74,530.62	-	-	-
Other Assets	<b>8,392,882.55</b>	3,396,373.13	934,214.27	115,735.49	3,946,559.66
<b>Totals</b>	<b>13,407,710.40</b>	<b>5,043,486.05</b>	<b>4,301,929.20</b>	<b>115,735.49</b>	<b>3,946,559.66</b>

## 13. Financial Liabilities

### 13.1 Payables

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Accounts Payable	<b>34,657,033.45</b>	<b>24,896,291.30</b>	14,857,309.97	1,094,835.50	7,907,282.14	1,036,863.69
Due to Officers and Employees	<b>130,754.27</b>	<b>130,754.27</b>	2,131.53	24,825.66	103,797.08	-
<b>Total</b>	<b>34,787,787.72</b>	<b>25,027,045.57</b>	<b>14,859,441.50</b>	<b>1,119,661.16</b>	<b>8,011,079.22</b>	<b>1,036,863.69</b>

### 13.2 Inter-Agency Payables

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Due to BIR	<b>4,479,823.98</b>	<b>4,866,703.87</b>	3,113,085.96	1,538,266.92	60,703.46	154,647.53
Due to GSIS	<b>(78,658.07)</b>	<b>85,144.52</b>	127,121.93	(41,977.41)	-	-
Due to Pag-IBIG	<b>476,242.26</b>	<b>477,340.80</b>	475,518.79	1,822.01	-	-
Due to PhilHealth	<b>158,976.43</b>	<b>162,500.09</b>	157,612.59	4,887.50	-	-
Due to NGAs	<b>16,221,382.74</b>	<b>2,182,962.51</b>	-	-	-	2,182,962.51
Due to GOCCs	<b>82,404.75</b>	<b>78,168.52</b>	78,168.52	-	-	-
<b>Total</b>	<b>21,340,172.09</b>	<b>7,852,820.31</b>	<b>3,951,507.79</b>	<b>1,502,999.02</b>	<b>60,703.46</b>	<b>2,337,610.04</b>

### 13.3 Trust Liabilities

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Guaranty/Security Deposits Payable	<b>2,933,719.19</b>	<b>3,228,701.83</b>	416,742.73	1,977,133.81	34,437.92	800,387.37
<b>Total</b>	<b>2,933,719.19</b>	<b>3,228,701.83</b>	<b>416,742.73</b>	<b>1,977,133.81</b>	<b>34,437.92</b>	<b>800,387.37</b>

### 13.4 Other Payables

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Other Payables	<b>38,624,724.68</b>	<b>49,068,506.88</b>	5,514,802.72	253,140.30	4,116,125.25	39,184,438.61
<b>Total</b>	<b>38,624,724.68</b>	<b>49,068,506.88</b>	<b>5,514,802.72</b>	<b>253,140.30</b>	<b>4,116,125.25</b>	<b>39,184,438.61</b>

#### 14. Service and Business Income

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
<b>Service Income</b>	<b>15,390,296.02</b>	<b>1,677,740.82</b>	-	<b>1,677,512.02</b>	-	<b>228.80</b>
Clearance and Certification Fees	196,800.00	180,970.00	-	180,970.00	-	-
Other Service Income	15,193,496.02	1,496,770.82	-	1,496,542.02	-	228.80
<b>Business Income</b>	<b>79,914,552.49</b>	<b>87,885,661.13</b>	-	<b>58,580,520.03</b>	<b>29,159,833.58</b>	<b>145,307.52</b>
School Fees	71,651,319.00	57,612,534.69	-	57,612,534.69	-	-
Rent/Lease Income	835,296.20	434,700.00	-	434,700.00	-	-
Income from Hostels/Dormitories and Other Like Facilities	-	11,652,073.97	-	-	11,652,073.97	-
Sales Revenue	3,605,680.43	5,004,599.13	-	-	4,859,291.61	145,307.52
Less: Cost of Sales	(1,833,293.48)	(2,467,692.24)	-	-	(2,467,692.24)	-
Interest Income	651,135.43	533,285.34	-	533,285.34	-	-
Other Business Income	5,004,414.91	15,116,160.24	-	-	15,116,160.24	-
<b>Total Service and Business Income</b>	<b>95,304,848.51</b>	<b>89,563,401.95</b>	-	<b>60,258,032.05</b>	<b>29,159,833.58</b>	<b>145,536.32</b>

#### 15. Shares, Grants and Donations

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Income from Grants and Donations in Cash	<b>8,759,481.23</b>	<b>5,339,522.00</b>	-	-	-	5,339,522.00
<b>Total</b>	<b>8,759,481.23</b>	<b>5,339,522.00</b>	-	-	-	<b>5,339,522.00</b>

#### 16. Personnel Services

##### 16.1 Salaries and Wages

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Salaries and Wages - Regular	<b>58,932,706.85</b>	<b>61,208,240.67</b>	60,384,845.67	823,395.00	-	-
Salaries and Wages - Casual/Contractual	<b>2,885,238.27</b>	<b>4,135,753.95</b>	1,978,805.06	2,156,948.89	-	-
<b>Total</b>	<b>61,817,945.12</b>	<b>65,343,994.62</b>	<b>62,363,650.73</b>	<b>2,980,343.89</b>	-	-

## 16.2 Other Compensation

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Personal Economic Relief Allowance (PERA)	<b>4,859,545.25</b>	<b>4,826,130.05</b>	4,826,130.05		-	-
Representation Allowance (RA)	<b>846,000.00</b>	<b>909,500.00</b>	188,750.00	720,750.00		
Transportation Allowance (TA)	<b>846,000.00</b>	<b>909,500.00</b>	188,750.00	720,750.00		
Clothing/Uniform Allowance	<b>1,020,000.00</b>	<b>995,000.00</b>	995,000.00			
Subsistence Allowance	<b>48,750.00</b>	<b>50,572.03</b>	50,572.03			
Laundry Allowance	<b>7,331.34</b>	<b>5,026.34</b>	5,026.34			
Productivity Incentive Allowance	<b>419,500.00</b>	-				
Honoraria	<b>7,063,486.92</b>	<b>12,897,563.18</b>	6,828,580.37	4,318,270.98	1,750,711.83	
Hazard Pay	<b>266,655.00</b>	-				
Overtime and Night Pay	<b>1,248,188.04</b>	<b>1,465,026.96</b>	1,063,539.83	233,265.56	168,221.57	-
Year End Bonus	<b>4,673,456.13</b>	<b>5,306,770.50</b>	5,306,770.50			
Cash Gift	<b>1,038,375.00</b>	<b>1,028,000.00</b>	1,028,000.00			
<b>Total Other Compensation</b>	<b>22,337,287.68</b>	<b>28,393,089.06</b>	<b>20,481,119.12</b>	<b>5,993,036.54</b>	<b>1,918,933.40</b>	-

## 16.3 Personnel Benefit Contribution

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Retirement and Life Insurance Premiums	<b>6,977,844.76</b>	<b>7,337,380.87</b>	7,238,573.47	98,807.40	-	-
Pag-IBIG Contributions	<b>223,300.00</b>	<b>242,300.00</b>	242,300.00	-	-	-
PhilHealth Contributions	<b>654,850.00</b>	<b>678,737.50</b>	678,737.50	-	-	-
Employees Compensation Insurance Premiums	<b>243,400.00</b>	<b>242,200.00</b>	242,200.00	-	-	-
<b>Total</b>	<b>8,099,394.76</b>	<b>8,500,618.37</b>	<b>8,401,810.97</b>	<b>98,807.40</b>	-	-

## 16.4 Other Personnel Benefits

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Terminal Leave Benefits	<b>2,381,549.37</b>	<b>37,945.94</b>	37,945.94	-	-	-
Other Personnel Benefits	<b>24,106,367.95</b>	<b>21,794,582.14</b>	15,654,458.14	6,140,124.00	-	-
<b>Total</b>	<b>26,487,917.32</b>	<b>21,832,528.08</b>	<b>15,692,404.08</b>	<b>6,140,124.00</b>	-	-

## 17. Maintenance and Operating Expenses

### 17.1 Travelling Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Traveling Expenses - Local	<b>3,993,763.14</b>	<b>3,949,971.14</b>	1,628,196.78	2,287,485.26	34,289.10	-
Traveling Expenses - Foreign	<b>321,769.27</b>	<b>627,166.39</b>	-	627,166.39	-	-
<b>Total</b>	<b>4,315,532.41</b>	<b>4,577,137.53</b>	<b>1,628,196.78</b>	<b>2,914,651.65</b>	<b>34,289.10</b>	-

### 17.2 Training and Scholarship Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Training Expenses	<b>679,373.89</b>	<b>1,048,631.00</b>	752,581.00	296,050.00	-	-
Scholarship Grants/Expenses	-	<b>30,070,624.63</b>	28,968,898.84	1,101,725.79	-	-
<b>Total</b>	<b>679,373.89</b>	<b>31,119,255.63</b>	<b>29,721,479.84</b>	<b>1,397,775.79</b>	-	-

### 17.3 Supplies and Materials Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Office Supplies Expenses	<b>2,650,132.39</b>	<b>3,001,691.02</b>	1,820,617.12	41,127.80	1,139,946.10	-
Accountable Forms Expenses	<b>59,050.00</b>	<b>230,000.00</b>	230,000.00	-	-	-
Drugs and Medicines Expenses	<b>66,077.30</b>	<b>82,206.81</b>	-	82,206.81	-	-
Fuel, Oil and Lubricants Expenses	<b>338,751.53</b>	<b>85,047.57</b>	85,047.57	-	-	-
Other Supplies and Materials Expenses	<b>3,359,001.56</b>	<b>2,807,901.68</b>	1,213,260.91	1,220,293.55	374,347.22	-
<b>Total</b>	<b>6,473,012.78</b>	<b>6,206,847.08</b>	<b>3,348,925.60</b>	<b>1,343,628.16</b>	<b>1,514,293.32</b>	<b>-</b>

### 17.4 Utility Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Water Expenses	<b>2,485,053.11</b>	<b>2,445,968.45</b>	1,607,360.94	126,558.55	712,048.96	-
Electricity Expenses	<b>5,828,878.75</b>	<b>7,134,191.66</b>	6,103,019.91	-	1,031,171.75	-
<b>Total</b>	<b>8,313,931.86</b>	<b>9,580,160.11</b>	<b>7,710,380.85</b>	<b>126,558.55</b>	<b>1,743,220.71</b>	<b>-</b>

### 17.5 Communication Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Postage and Courier Services	<b>50,462.00</b>	<b>54,879.00</b>	54,879.00	-	-	-
Telephone Expenses	<b>965,176.63</b>	<b>1,224,441.16</b>	317,121.77	778,720.32	128,599.07	-
Internet Subscription Expenses	<b>215,040.00</b>	-	-	-	-	-
Cable, Satellite, Telegraph and Radio Expenses	<b>9,164.00</b>	<b>25,747.13</b>	-	10,723.13	15,024.00	-
<b>Total</b>	<b>1,239,842.63</b>	<b>1,305,067.29</b>	<b>372,000.77</b>	<b>789,443.45</b>	<b>143,623.07</b>	<b>-</b>

### 17.6 Awards/Rewards Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Awards/Rewards Expenses	-	<b>185,000.00</b>	-	185,000.00	-	-
<b>Total</b>	<b>-</b>	<b>185,000.00</b>	<b>-</b>	<b>185,000.00</b>	<b>-</b>	<b>-</b>



### 17.7 Survey, Research, Exploration and Development Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Research, Exploration and Development	-	<b>1,338,314.23</b>	166,496.84	1,171,817.39	-	-
<b>Total</b>	-	<b>1,338,314.23</b>	<b>166,496.84</b>	<b>1,171,817.39</b>	-	-

### 17.8 Confidential, Intelligence and Extraordinary Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Extraordinary and Miscellaneous Expenses	<b>122,000.00</b>	<b>132,000.00</b>	132,000.00	-	-	-
<b>Total</b>	<b>122,000.00</b>	<b>132,000.00</b>	<b>132,000.00</b>	-	-	-

### 17.9 Professional Services

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Legal Services	<b>122,650.00</b>	<b>145,400.00</b>	76,500.00	68,900.00	-	-
Auditing Services	<b>16,745.05</b>	<b>60,112.52</b>	60,112.52	-	-	-
Other Professional Services	-	<b>170,701.00</b>	33,000.00	137,701.00	-	-
<b>Total</b>	<b>139,395.05</b>	<b>376,213.52</b>	<b>169,612.52</b>	<b>206,601.00</b>	-	-

### 17.10 General Services

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Janitorial Services	<b>2,822,121.98</b>	<b>3,340,628.96</b>	3,334,568.96	-	6,060.00	-
Security Services	<b>2,376,979.00</b>	<b>2,156,510.24</b>	1,961,510.24	195,000.00	-	-
<b>Total</b>	<b>5,199,100.98</b>	<b>5,497,139.20</b>	<b>5,296,079.20</b>	<b>195,000.00</b>	<b>6,060.00</b>	-

### 17.11 Repairs and Maintenance

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Repairs and Maintenance - Buildings and Other Structures	293,165.00	314,206.28	308,485.50	5,720.78	-	-
Repairs and Maintenance - Machinery and Equipment	10,454.00	-	-	-	-	-
Repairs and Maintenance - Transportation Equipment	273,682.80	92,268.77	92,268.77	-	-	-
Repairs and Maintenance - Furniture and Fixtures	140,790.00	-	-	-	-	-
Repairs and Maintenance - Other Property, Plant and Equipment	3,500.00	19,000.00	19,000.00	-	-	-
<b>Total</b>	<b>721,591.80</b>	<b>425,475.05</b>	<b>419,754.27</b>	<b>5,720.78</b>	<b>-</b>	<b>-</b>

### 17.12 Taxes, Insurance Premiums and Other Fees

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Taxes, Duties and Licenses	13,391.18	12,926.00	12,926.00	-	-	-
Fidelity Bond Premiums	58,200.00	87,825.00	84,450.00	-	3,375.00	-
Insurance Expenses	313,396.50	2,247,592.80	805,281.07	1,248,356.45	193,955.28	-
<b>Total</b>	<b>384,987.68</b>	<b>2,348,343.80</b>	<b>902,657.07</b>	<b>1,248,356.45</b>	<b>197,330.28</b>	<b>-</b>

### 17.13 Other Maintenance and Operating Expenses

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Advertising Expenses	36,411.20	53,425.60	28,224.00	25,201.60	-	-
Printing and Publication Expenses	73,250.00	324,624.00	18,816.00	305,808.00	-	-
Transportation and Delivery Expenses	4,034.00	3,472.00	3,472.00	-	-	-
Rent/Lease Expenses	10,000.00	431,500.00	-	-	431,500.00	-
Membership Dues and Contributions to Organizations	185,167.50	795,108.35	4,601.80	790,506.55	-	-
Other Maintenance and Operating Expenses	17,530,915.64	25,252,432.50	1,646,467.93	6,381,706.77	17,224,257.80	-
<b>Total</b>	<b>17,839,778.34</b>	<b>26,860,562.45</b>	<b>1,701,581.73</b>	<b>7,503,222.92</b>	<b>17,655,757.80</b>	<b>-</b>

## 18. Non-Cash Expenses

### 18.1 Depreciation

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Depreciation - Land Improvements	<b>189,399.34</b>	<b>225,375.01</b>	57,012.73	168,362.28	-	-
Depreciation - Buildings and Other Structures	<b>6,160,265.45</b>	<b>6,877,383.86</b>	2,177,714.84	4,207,750.72	438,720.78	53,197.52
Depreciation - Machinery and Equipment	<b>3,589,607.76</b>	<b>5,044,532.67</b>	1,566,295.69	904,299.99	204,858.32	2,369,078.67
Depreciation - Transportation Equipment	<b>391,729.87</b>	<b>1,247,958.54</b>	3,878.34	703,937.34	-	540,142.86
Depreciation - Furniture, Fixtures and Books	<b>2,366,260.32</b>	<b>2,522,357.35</b>	1,024,507.42	885,517.47	94,005.21	518,327.25
Depreciation - Other Property, Plant and Equipment	<b>367,765.32</b>	<b>705,576.33</b>	278,335.00	101,903.08	80,492.14	244,846.11
<b>Total</b>	<b>13,065,028.06</b>	<b>16,623,183.76</b>	<b>5,107,744.02</b>	<b>6,971,770.88</b>	<b>818,076.45</b>	<b>3,725,592.41</b>

### 18.2 Impairment Loss

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Impairment Loss - Loans and Receivables	<b>79,441.20</b>	-	-	-	-	-
<b>Total</b>	<b>79,441.20</b>	-	-	-	-	-

## 19. Financial Assistance/Subsidy

### 19.1 Financial Assistance/Subsidy from NGAs, LGUs, GOCCs

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Subsidy from National Government	<b>143,499,047.67</b>	<b>206,162,909.02</b>	206,162,909.02	-	-	-
<b>Total</b>	<b>143,499,047.67</b>	<b>206,162,909.02</b>	<b>206,162,909.02</b>	-	-	-

## 20. Non-Operating Income, Gain or Loss

### 20.1 Non-Operating Income/Gain

Accounts	As of December 31, 2014	As of December 31, 2015				
	All Funds	All Funds	Regular Agency	Internally Generated	Business Related	Trust Receipts
Gain on Sale of Property, Plant and Equipment	<b>20,250.00</b>	<b>45,000.00</b>	-	45,000.00	-	-
<b>Total</b>	<b>20,250.00</b>	<b>45,000.00</b>	-	<b>45,000.00</b>	-	-