

Attachment 2. Budget Performance and Financial Statements

A significant part of local governance is financial management. A local government cannot be said to be effective if they don't manage their finances well, ensuring utmost efficiency in the use of its resources and effectiveness with their implemented programs and projects.

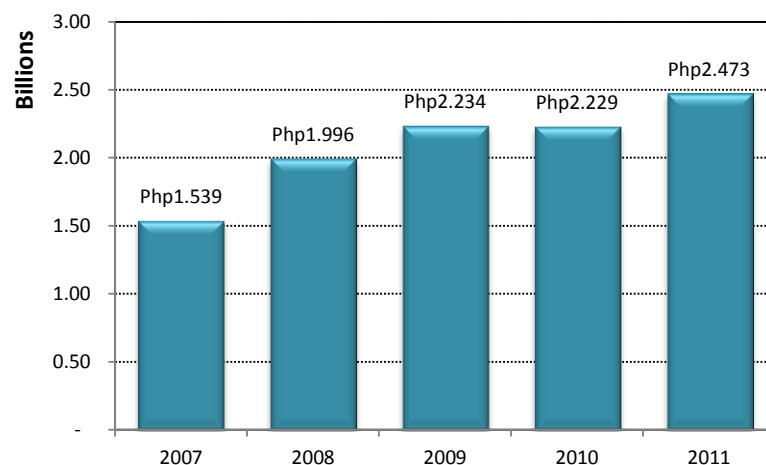
This portion of the Local Government Report discusses the financial performance of the Province based on its official financial statements. There are also discussions on its respective trending over the past five years.

Result of Operation

Provincial Operating Income

The 2011 provincial income ticked at Php2,473,155,497.78. The income of the Province has improved from the year 2010 to 2011. The province showed its best income achievement for the past five years, from 2007 up to 2011. From 2010, the income has increased by Php244,185,897.35 which is equivalent to 10.96% appreciation. Majority of the increase was brought about by the rise of Internal Revenue Allotment share by Php124.3M and Local taxes by Php115.5M (Figure 1).

Figure 1. Income by Year, Province of Cavite: 2007 to 2011



The income of the province is divided into two, the General Fund and the Special Education Fund. From its classification name, the general funds are those that are being spent for the general expenses of the province like infrastructure projects, social services, economic services and everything other than education related programs which budgets are being drawn from the special education fund. Certain amount of budget is allocated under the special education fund in order to support the national government in the delivery of educational services. Special education fund is being used to supplement teachers under the Local School Board, classroom construction and purchase of educational materials, among others.

The General Fund recorded an increase of 9.28% from 2010 to 2011 equivalent to Php188,038,791.12. For 2011, the General Fund totaled to Php2,214,802,131.01 and holds a share of 89.55% of the total provincial income. The Special Education Fund, on the other hand, also increased by 27.77% equivalent to Php56,147,106.23. The total Special Education Fund for 2011 is Php258,353,366.77 that accounts for the 10.45% of the total income of the province (Figure 2 and 3).

Figure 2. Provincial Income with Fund Category by Year, Province of Cavite: 2007 to 2011

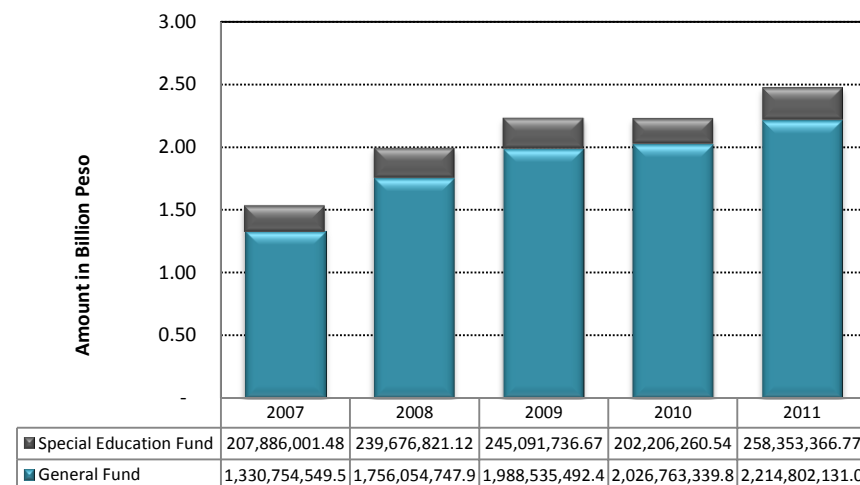
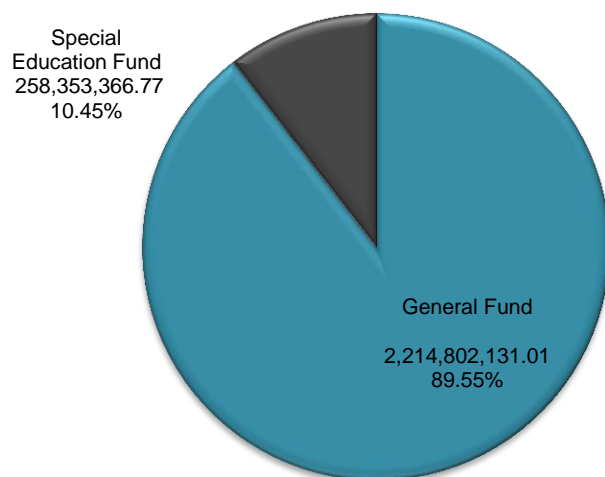


Figure 3. Income by Fund Category, Province of Cavite: 2011



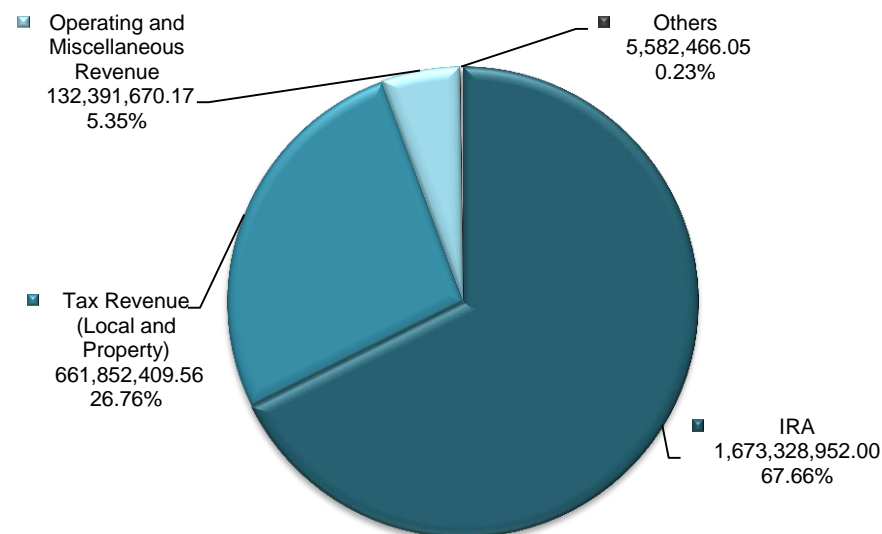
Sources of Income

The source of income of the province can come from national government subsidy, local collections and other sources, being the first two as the foremost resource. The national government subsidy is in the form of Internal Revenue Allotment or what is commonly known as IRA. The local collections are from the real property taxes, permits and licenses fees being collected by the province as well as service income and business income. The other income includes dividends, insurances, interests, share from economic zones and Philippine Charity and Sweepstakes Office (PCSO).

The province's income remains to be dominated with the internal revenue allotment wherein a dependency of 67.66% was recorded. This dependency rate decreased from 69.50% in 2010. The decrease is a good indicator that the local revenue generation performance of the province is improving. The revenue of the province from local and property taxes also showed a very good trend exhibited by its 21.14% increase from 2010 to 2011 that corresponds to Php115,484,228.89. This is the result of the incessant efforts of the province to intensify local tax collection and the modernization of related processes. Likewise, though the relationship has not yet been established, the pooling of all concerned offices related to revenue collection might have also contributed to the increase considering their improved accessibility to clienteles. The share of the province tax revenue is 26.76% next to IRA. The third largest share is the Operating and Miscellaneous Revenue which totaled to 5.35%. This income came from permits and licenses fees, service income and business income such as the provincial hospital and pharmacy and mining permits, among

others. More efforts should be exerted to further decrease the IRA dependency of the province and intensifying its drive to become independent in terms of its locally-sourced income. This would also reduce the impact of conversion of municipalities to cities (Figure 4).

Figure 4. Income by Source, Province of Cavite: 2010

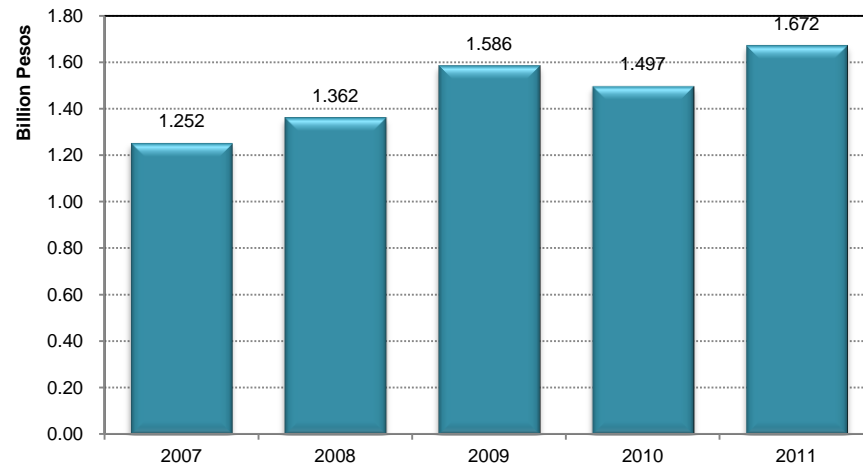


Provincial Operating Expenses

The operating expense of the province is primarily composed of Personal Services and Maintenance and Other Operating Expenses. For the year 2011, the total operating expenses have reached Php1,672,433,341.80. This represents a portion of 67.62% of the total income. From the year 2010, the operating expense of the province increased by 11.71%. Both of the personal services and maintenance and other operating expenses increased with the amount of Php83.7M and Php91.6M, respectively.

The expenses for the year 2011 are the highest in the past five years but it is fair to note that the income is also highest in 2011 during the same period. The operating expenses do not include yet the financial expenses, subsidies to local government units, donations and other extraordinary items (Figure 5).

Figure 5. Operating Expenses by Year, Province of Cavite: 2011



The operating expense is divided into two fund classification such as the Special Education Fund and General Fund. The expenses under the SEF amounted to Php133,333,948.8 that is equivalent to 6.78% of the total expenses. The general fund expenses on the other hand amounted to Php1,559,099,356 tantamount to 93.22% of the total operating expense (Figure 6).

Out of the income classified as Special Education Fund, 43.87% of it was used-up and are considered expenses. Meanwhile, 70.39% of the General Fund was also utilized. The expenses under the special education fund are lowest in 2011 since 2007 while the expenses under general fund are highest since 2007 (Figure 7).

Figure 6. Expenses by Fund Category, Province of Cavite: 2011

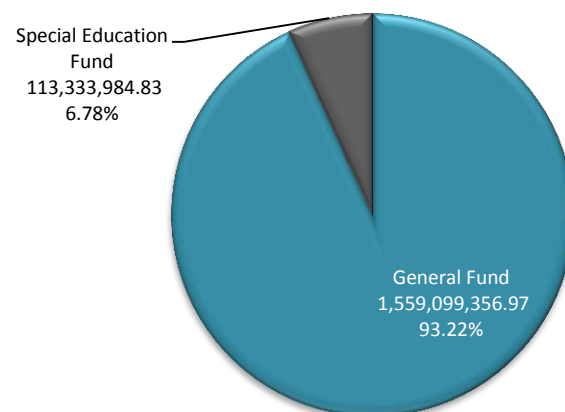
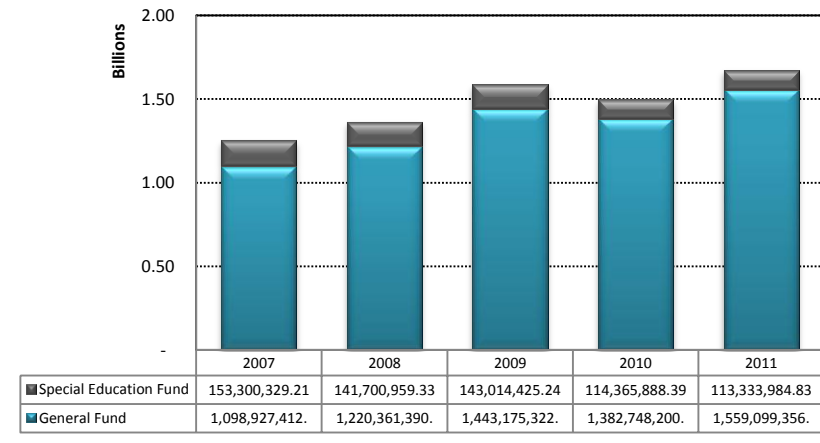


Figure 7. Operating Expenses with Fund Category by Year, Province of Cavite: 2007 to 2011



Gross Income, Expenses and Net Income

Generally, the province is in good financial status based on its recorded net income for the past five years. The net income has already been deducted with extraordinary expenses. For 2011, the province has a net income of Php624,584,259.94. This is higher by Php104,749,765.80 than the 2010 net income resulting to an increase of 20.15%. The net income is also highest in 2011 for the last five years. The savings rate of the province for 2011 is 25.25%. This is higher than the savings rates in 2009 and 2010 which is 22.36% and 23.32%, respectively (Figure 8).

Figure 8. Comparative Gross Income, Expenditure and Net Income by Year, Province of Cavite: 2007 to 2011

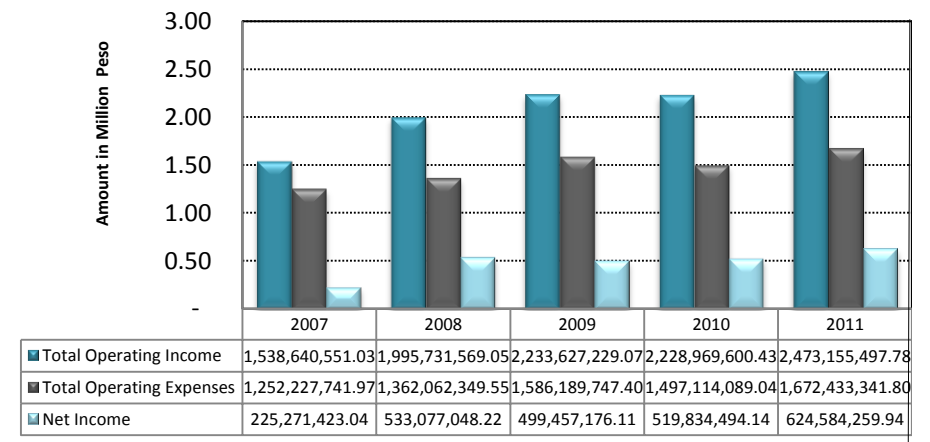


Figure 9. Statement of Income and Expenses, Province of Cavite: For the year ended December 31, 2011

Annex C

PROVINCE of CAVITE
CONSOLIDATED
STATEMENT OF INCOME AND EXPENSES
For the year ended December 31, 2011

	GENERAL FUND	SEF	TOTAL
TAX REVENUE			
Local Taxes			
Amusement Tax	6,474,816.35	-	6,474,816.35
Business Tax	-	-	-
Community Tax	-	-	-
Franchise Tax	64,168,282.53	-	64,168,282.53
Occupation Tax	980,324.75	-	980,324.75
Printing and Publication Tax	-	-	-
Property Transfer Tax	123,669,838.02	-	123,669,838.02
Real Property Tax	178,276,069.66	-	178,276,069.66
Less: Discount on Real Property Tax	(2,842,613.42)	-	(2,842,613.42)
Real Property Tax on Idle Lands	220,323.40	-	220,323.40
Special Assessment Tax	-	-	-
Special Education Tax	-	263,839,334.11	263,839,334.11
Less: Discount on Special Education Tax	-	(5,567,368.88)	(5,567,368.88)
Tax on Delivery Trucks and Vans	22,493,702.35	-	22,493,702.35
Tax on Sand, Gravel and Other Quarry Products	322,962.57	-	322,962.57
Other Local Taxes	2,648,993.41	-	2,648,993.41
Fines and Penalties- Local Taxes	7,167,744.71	-	7,167,744.71
Total Local Taxes	403,580,444.33	258,271,965.23	661,852,409.56
GENERAL INCOME ACCOUNTS			
Internal Revenue Allotment	1,673,328,952.00	-	1,673,328,952.00
Permits and Licenses			
Fees on Weights and Measures	-	-	-
Fishery Rental Fees	-	-	-
Franchising and Licensing Fees	-	-	-
Motor Vehicles Users Charge	-	-	-
Permit Fees	42,000.00	-	42,000.00
Registration Fees	-	-	-
Other Permits and Licenses	-	-	-
Fines and Penalties- Permits and Licenses	-	-	-
Total Permits and Licenses	42,000.00	-	42,000.00
Service Income			
Affiliation Fees	-	-	-
Athletic and Cultural Fees	-	-	-
Clearance and Certification Fees	2,196,832.40	-	2,196,832.40
Comprehensive Examination Fees	-	-	-
Diploma and Graduation Fees	-	-	-
Garbage Fees	-	-	-
Inspection Fees	-	-	-
Library Fees	-	-	-
Medical, Dental and Laboratory Fees	85,503,355.21	-	85,503,355.21
Processing Fees	-	-	-
Seminar Fees	-	-	-
Toll and Terminal Fees	-	-	-
Transcript of Records Fees	-	-	-

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Other Services Income	-	-	-
Fines and Penalties - Service Income	-	-	-
Total Service Income	87,700,187.61	-	87,700,187.61
Business Income			
Hospital Fees	31,265,280.08	-	31,265,280.08
Income from Canteen Operations	-	-	-
Income from Cemetery Operations	-	-	-
Income from Communication Facilities	-	-	-
Income from Dormitory Operations	-	-	-
Landing and Parking Fees	-	-	-
Income from Markets	-	-	-
Income from Slaughterhouse	-	-	-
Income from Transportation System	-	-	-
Income from Waterworks System	-	-	-
Printing and Publication Income	-	-	-
Rent Income	6,298,219.17	-	6,298,219.17
Sales Revenue	2,554,230.20	-	2,554,230.20
Cost of Goods Sold	-	-	-
Net Sales Revenue	2,554,230.20	-	2,554,230.20
Tuition Fees	-	-	-
Other Business Income	4,531,753.11	-	4,531,753.11
Fines and Penalties - Business Income	-	-	-
Total Business Income	44,649,482.56	-	44,649,482.56
Other Income			
Dividend Income	284.91	-	284.91
Income from Grants and Donations	-	-	-
Insurance Income	36,583.15	-	36,583.15
Interest Income	4,991,915.22	81,401.54	5,073,316.76
Sale of Confiscated/Abandoned/Seized Goods and Properties	-	-	-
Share from Economic Zones	258,018.90	-	258,018.90
Share from Expanded Value Added Tax	-	-	-
Share from National Wealth	-	-	-
Share from PCSO	214,262.33	-	214,262.33
Share from Tobacco Excise Tax	-	-	-
Miscellaneous Income	-	-	-
Other Fines and Penalties	-	-	-
Total Other Income	5,501,064.51	81,401.54	5,582,466.05
TOTAL OPERATING INCOME	2,214,802,131.01	258,353,366.77	2,473,155,497.78
EXPENSES			
PERSONAL SERVICES			
Salaries and Wages			
Salaries and Wages - Regular	324,577,098.10	-	324,577,098.10
Salaries and Wages - Military/Uniformed	-	-	-
Salaries and Wages - Part-time	-	-	-
Salaries and Wages - Substitute	-	-	-
Salaries and Wages - Casual	100,816,822.97	1,568,750.00	102,385,572.97
Salaries and Wages - Contractual	-	-	-
Salaries and Wages - Emergency	-	-	-
Other Compensation			
Personnel Economic Relief Allowance (PERA)	61,429,200.16	224,000.00	61,653,200.16
Additional Compensation (ADCOM)	-	-	-
Representation Allowance (RA)	3,753,516.13	-	3,753,516.13
Transportation Allowance (TA)	677,800.00	-	677,800.00
Clothing/Uniform Allowance	10,376,000.00	44,000.00	10,420,000.00
Subsistence, Laundry and Quarter Allowance	12,007,730.71	-	12,007,730.71

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Productivity Incentive Allowance	4,475,334.18	30,000.00	4,505,334.18
Other Bonuses and Allowances	-	-	-
Honoraria	162,000.00	-	162,000.00
Hazard Pay	19,790,320.03	-	19,790,320.03
Longevity Pay	-	-	-
Overtime and Night Pay	2,844,494.52	-	2,844,494.52
Cash Gift	13,815,000.50	50,500.00	13,865,500.50
Year End Bonus	35,005,556.46	95,000.00	35,100,556.46
Personnel Benefits Contributions			
Life and Retirement Insurance Contributions	50,585,986.79	64,800.00	50,650,786.79
PAG-IBIG Contributions	3,089,306.52	5,400.00	3,094,706.52
PHILHEALTH Contributions	4,889,641.80	6,150.00	4,895,791.80
ECC Contributions	2,901,956.70	5,200.00	2,907,156.70
Other Personnel Benefits			
Pension Benefits - Civilian	-	-	-
Retirement Benefits - Civilian	-	-	-
Terminal Leave Benefits	17,906,074.97	-	17,906,074.97
Health Workers Benefits	-	-	-
Other Personnel Benefits	62,716,892.03	290,400.00	63,007,292.03
Total Personal Services	731,820,732.57	2,384,200.00	734,204,932.57
MAINTENANCE AND OTHER OPERATING EXPENSES			
Travelling Expenses			
Travelling Expenses - Local	5,345,670.61	1,634,220.00	6,979,890.61
Travelling Expenses - Foreign	-	-	-
Training and Scholarship Expenses			
Training Expenses	22,589,944.98	8,890,205.00	31,480,149.98
Scholarship Expenses	22,259,000.00	-	22,259,000.00
Supplies and Material Expenses			
Office Supplies Expense	29,381,193.79	-	29,381,193.79
Accountable Forms Expenses	691,200.00	-	691,200.00
Animal/Zoological Supplies Expenses	1,915,506.12	-	1,915,506.12
Food Supplies Expenses	41,947,288.96	-	41,947,288.96
Drugs and Medicines Expenses	34,088,887.72	-	34,088,887.72
Medical, Dental and Laboratory Supplies Expenses	54,723,960.19	-	54,723,960.19
Gasoline, Oil and Lubrication Expenses	49,799,824.43	-	49,799,824.43
Agricultural Supplies Expenses	4,025,736.00	-	4,025,736.00
Textbooks and Instructional Materials Expenses	15,174,640.00	-	15,174,640.00
Military and Police Supplies Expenses	444,820.00	-	444,820.00
Other Supplies Expenses	34,309,358.76	17,523,579.20	51,832,937.96
Utility Expenses			
Water Expenses	2,224,418.09	-	2,224,418.09
Electricity Expenses	44,558,695.56	590,000.00	45,148,695.56
Cooking Gas Expenses	74,810.00	-	74,810.00
Communication Expenses			
Postage and Deliveries	71,580.00	-	71,580.00
Telephone Expenses - Landline	2,452,017.34	-	2,452,017.34
Telephone Expenses - Mobile	2,642,667.11	-	2,642,667.11
Internet Expenses	1,556,034.76	-	1,556,034.76
Cable, Satellite, Telegraph and Radio Expenses	11,899.83	-	11,899.83
Membership Dues and Contributions to Organizations	292,610.00		292,610.00
Awards and Indemnities Expenses	-	-	-
Advertising Expense	1,867,817.20	-	1,867,817.20
Printing and Binding Expenses	3,471,145.75	-	3,471,145.75
Rent Expenses	11,211,817.03	130,000.00	11,341,817.03
Representation Expenses	15,191,293.12	-	15,191,293.12

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Transportation and Delivery Expenses	230,000.00	515,565.00	745,565.00
Storage Expenses	-	-	-
Subscriptions Expenses	302,856.48	-	302,856.48
Survey Expenses	-	-	-
Rewards and Other Claims	-	-	-
Professional Services			0
Legal Services	8,688,600.00	-	8,688,600.00
Auditing Services	61,087.70	-	61,087.70
Consultancy Services	11,613,400.00	-	11,613,400.00
Environment/Sanitary Services	-	-	-
General Services	2,773,545.00	-	2,773,545.00
Janitorial Services	9,727,149.02	-	9,727,149.02
Security Services	4,576,000.00	-	4,576,000.00
Other Professional Services	121,607,668.26	1,582,000.00	123,189,668.26
Repairs and Maintenance			
Land and Improvements			
Repairs and Maintenance - Land Improvements	-	-	-
Repairs and Maintenance - Electrification, Power and Energy Structures	-	-	-
Buildings			
Repairs and Maintenance - Office Buildings	23,436,093.72	-	23,436,093.72
Repairs and Maintenance - School Buildings	831,647.52	-	831,647.52
Repairs and Maintenance - Hospitals and Health Center	131,945.00	-	131,945.00
Repairs and Maintenance - Markets and Slaughterhouse	-	-	-
Repairs and Maintenance - Other Structures	-	-	-
Leasehold Improvements			
Repairs and Maintenance - Leasehold Improvements, L	-	-	-
Repairs and Maintenance - Leasehold Improvements, Bu	-	-	-
Repairs and Maintenance - Other Leasehold Improve	-	-	-
Office Equipment, Furniture and Fixtures			
Repairs and Maintenance - Office Equipment	1,112,480.72	-	1,112,480.72
Repairs and Maintenance - Furniture and Fixtures	19,388.00	-	19,388.00
Repairs and Maintenance - IT Equipment and Software	3,031,658.25	-	3,031,658.25
Machineries and Equipment			
Repairs and Maintenance - Machineries	-	-	-
Repairs and Maintenance - Agricultural, Fishery and Forestry Equipment	-	-	-
Repairs and Maintenance - Communication Equipment	-	-	-
Repairs and Maintenance - Construction and Heavy Equ	4,085,289.30	-	4,085,289.30
Repairs and Maintenance - Firefighting Equipment and Accessories	352,410.00	-	352,410.00
Repairs and Maintenance - Hospital Equipment	29,700.00	-	29,700.00
Repairs and Maintenance - Medical, Dental and Laboratory Equipment	169,039.32	-	169,039.32
Repairs and Maintenance - Military and Police Equipment	-	-	-
Repairs and Maintenance - Sports Equipment	-	-	-
Repairs and Maintenance - Technical and Scientific Equipment	-	-	-
Repairs and Maintenance - Other Machineries and Equip	187,797.50	-	187,797.50
Transportation Equipment			
Repairs and Maintenance - Motor Vehicles	8,896,378.11	46,050.00	8,942,428.11
Repairs and Maintenance - Watercrafts	-	-	-
Repairs and Maintenance - Other Transportation Equipm	-	-	-
Other Property, Plant and Equipment			
Repairs and Maintenance - Other Property, Plant and Eq	-	-	-
Public Infrastructures			

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Repairs and Maintenance - Roads, Highways and Bridge	10,241,990.30	-	10,241,990.30
Repairs and Maintenance - Plazas, Parks and Monuments	-	-	-
Repairs and Maintenance - Ports, Lighthouses and Harbors	-	-	-
Repairs and Maintenance - Artesian Wells, Reservoirs, Pumping Stations and Conduits	3,133,174.20	-	3,133,174.20
Repairs and Maintenance - Irrigation Canals and Laterals	256,189.13	-	256,189.13
Repairs and Maintenance - Flood Controls	-	-	-
Repairs and Maintenance - Waterways, Aqueducts, Seawalls, River/Walls and Others	-	-	-
Repairs and Maintenance - Other Public Infrastructures	13,183,682.06	-	13,183,682.06
Reforestation Projects			
Repairs and Maintenance - Reforestation- Upland	-	-	-
Repairs and Maintenance - Reforestation - Marshland/ Swamp	-	-	-
Confidential, Intelligence, Extraordinary and Miscellaneous Expenses			
Confidential Expenses	67,133,000.00	-	67,133,000.00
Intelligence Expenses	-	-	-
Extraordinary Expenses	3,405,980.93	-	3,405,980.93
Miscellaneous Expenses	-	-	-
Taxes, Insurance Premiums and Other Fees			
Taxes, duties and Licenses	749,568.88	-	749,568.88
Fidelity Bond Premiums	510,753.75	-	510,753.75
Insurance Expenses	4,294,770.77	-	4,294,770.77
Non-Cash Expenses			
Depreciation			
Land Improvements			
Depreciation - Land Improvements	5,412,953.03	1,532,327.52	6,945,280.55
Depreciation - Electrification, Power and Energy Structures	-	-	-
Buildings			
Depreciation - Office Buildings	18,465,030.45	-	18,465,030.45
Depreciation - School Buildings	1,059,234.37	35,963,556.73	37,022,791.10
Depreciation - Hospitals and Health Centers	4,191,259.58	-	4,191,259.58
Depreciation - Markets and Slaughterhouses	-	-	-
Depreciation -Other Structures	2,280,012.87	3,782,007.00	6,062,019.87
Leasehold Improvements			
Depreciation - Leasehold Improvements, Land	24,106.02	-	24,106.02
Depreciation - Leasehold Improvements, Buildings	-	-	-
Depreciation - Other Leasehold Improvements	-	-	-
Office Equipment, Furniture and Fixtures			
Depreciation -Office Equipment	2,740,091.94	1,377,148.44	4,117,240.38
Depreciation -Furniture and Fixtures	4,062,867.73	10,126,337.52	14,189,205.25
Depreciation - IT Equipment	6,294,804.58	5,611,314.66	11,906,119.24
Depreciation -Library Books	71,578.44	171,209.76	242,788.20
Machineries and Equipment			
Depreciation - Machineries	-	-	-
Depreciation - Agricultural, Fishery and Forestry Equipm	535,968.00	-	535,968.00
Depreciation -Communication Equipment	3,452,246.98	36,631.68	3,488,878.66
Depreciation -Construction and Heavy Equipment	15,377,500.47	-	15,377,500.47
Depreciation -Firefighting Equipment and Accessories	-	-	-
Depreciation - Hospital Equipment	892,657.51	-	892,657.51
Depreciation - Medical, Dental and Laboratory Equipmen	1,509,939.36	1,256,271.00	2,766,210.36
Depreciation - Military and Police Equipment	1,342,630.61	-	1,342,630.61
Depreciation - Sports Equipment	-	-	-
Depreciation - Technical and Scientific Equipment	51,839.10	17,286,493.80	17,338,332.90
Depreciation -Other Machineries and Equipment	985,846.35	-	985,846.35

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Transportation and Equipment			
Depreciation - Motor Vehicles	11,624,705.13	127,212.36	11,751,917.49
Depreciation -Watercrafts	15,219.00	-	15,219.00
Depreciation -Other Transportation Equipment	-	-	-
Other Property, Plant and Equipment			
Depreciation- Other Property, Plant and Equipment	940,504.11	2,767,655.16	3,708,159.27
Other Maintenance and Operating Expenses	-	-	-
Loss of Assets	-	-	-
Loss on Guaranty	-	-	-
Other Maintenance and Operating Expenses	38,850,547.50	-	38,850,547.50
TOTAL OPERATING EXPENSES	827,278,624.40	110,949,784.83	938,198,409.23
INCOME FROM OPERATIONS	655,702,774.04	145,019,381.94	800,722,155.98
FINANCIAL EXPENSES			
Bank Charges	35,000.00	-	35,000.00
Commitment Fees	-	-	-
Documentary Stamps Expenses	-	5,316.41	5,316.41
Interest Expenses	8,589,479.70	28,339,556.32	36,929,036.02
Other Financial Charges	-	283,395.57	283,395.57
Total	8,624,479.70	28,628,268.30	37,252,748.00
Income before Subsidies, Donations and Extraordinary Items	647,078,294.34	116,391,113.64	763,469,407.98
Add: Subsidy from Other National Government A			
Subsidy from Other LGUs	-	-	-
Subsidy from Other Funds	-	-	-
Total	-	-	-
Less			
Subsidy to National Government Units	-	-	-
Subsidy to Local Government Units	64,269,007.25	-	64,269,007.25
Subsidy to Gov't Owned and Controlled Corp	-	-	-
Subsidy to NGOs/POs	-	-	-
Subsidy to Other Funds	-	-	-
Donations	74,616,140.79	-	74,616,140.79
Total	138,885,148.04	-	138,885,148.04
Income before Extraordinary Items	508,193,146.30	116,391,113.64	624,584,259.94
Add (Less) Extraordinary Items:			
Gain/Loss on foreign Exchange	-	-	-
Gain/Loss on Sale of Disposed Assets	-	-	-
Gain/Loss on Sale of Securities	-	-	-
NET INCOME	508,193,146.30	116,391,113.64	624,584,259.94

Certified Correct:


LAURO D. MONZON
Provincial Accountant
am

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Figure 10. Consolidated Balance Sheet, Province of Cavite: as of December 31, 2011

**PROVINCE OF CAVITE
CONSOLIDATED
BALANCE SHEET
As of December 31, 2011**

Annex B

	GENERAL FUND	S E F	TRUST FUND	TOTAL
ASSETS				
CURRENT ASSETS				
CASH				
Cash on Hand				
Cash in Vault	5,183,545.07	-	177,746.11	5,361,291.18
Cash-Collecting Officers	0.20	-	-	0.20
Petty Cash Fund	-	-	-	-
Payroll Fund	8.50	-	1,452,991.80	1,453,000.30
Cash in Banks-Local Currency				
Cash in Bank -Local Currency, Current Account	273,194,683.37	15,138,423.23	70,361,071.85	358,694,178.45
Cash in Bank -Local Currency, Savings Account	41,806,789.19	-	-	41,806,789.19
Cash in Bank -Local Currency, Time Deposits	288,703,637.79	-	-	288,703,637.79
Cash in Banks- Foreign Currency				
Cash in Bank - Foreign Currency, Current Account	-	-	-	-
Cash in Bank - Foreign Currency, Savings Account	-	-	-	-
Cash in Bank -Foreign Currency, Time Deposits	-	-	-	-
Total Cash	608,888,664.12	15,138,423.23	71,991,809.76	696,018,897.11
RECEIVABLES				
Receivable Accounts				
Accounts Receivable	17,371,382.80	-	-	17,371,382.80
Notes Receivables	-	-	-	-
Loans Receivables-GOCCs	-	-	-	-
Loans Receivables-Others	12,000,000.00	-	-	12,000,000.00
Loans Receivables-LGUs	-	-	-	-
Real Property Tax Receivable	-	-	-	-
Special Education Tax Receivable	-	-	-	-
Interests Receivable	224,660.52	-	-	224,660.52
Inter-agency Receivables				
Due from NGAs	-	-	-	-
Due from GOCCs	-	-	-	-
Due from LGUs	40,745,795.43	31,149,993.69	-	71,895,789.12
Due from NGOs/Pos	1,100,000.00	-	-	1,100,000.00
Intra-agency Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Other Receivables				
Receivables - Disallowances/Charges	3,016,923.41	-	-	3,016,923.41
Advances to Officers and Employees	5,253,153.13	1,170.00	33,460.00	5,287,783.13
Other Receivables	5,893,907.17	-	-	5,893,907.17
Total Receivables	85,605,822.46	31,151,163.69	33,460.00	116,790,446.15
INVENTORIES				
Materials				
Raw Materials Inventory	-	-	-	-
Work-in Process Inventory	-	-	-	-
Finished Goods Inventory	-	-	-	-
Merchandise Inventory	-	-	-	-
Supplies				
Office Supplies Inventory	3,940,479.46	-	-	3,940,479.46
Accountable Forms Inventory	1,095,126.08	-	-	1,095,126.08
Animal/Zoological Supplies Inventory	-	-	-	-
Food Supplies Inventory	-	-	-	-
Drugs and Medicines Inventory	-	-	-	-
Medical, Dental and Laboratory Supplies Inventory	-	-	-	-
Gasoline, Oil and Lubricants Inventory	-	-	-	-
Agricultural Supplies Inventory	-	-	-	-
Textbooks and Instructional Materials Inventory	-	561,714,204.11	-	561,714,204.11
Military and Police Supplies Inventory	-	-	-	-
Other Supplies Inventory	1,532,653.86	61,597,660.55	-	63,130,314.41
Confiscated/Abandoned/Seized Goods Inventory	-	-	-	-
Spare Parts Inventory	-	-	-	-
Construction Materials Inventory	-	-	-	-
Agricultural, Fishery and Forestry Products	-	-	-	-
Livestock Inventory	-	-	-	-

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Other Services Income	-	-	-
Fines and Penalties - Service Income	-	-	-
Total Service Income	87,700,187.61	-	87,700,187.61
Business Income			
Hospital Fees	31,265,280.08	-	31,265,280.08
Income from Canteen Operations	-	-	-
Income from Cemetery Operations	-	-	-
Income from Communication Facilities	-	-	-
Income from Dormitory Operations	-	-	-
Landing and Parking Fees	-	-	-
Income from Markets	-	-	-
Income from Slaughterhouse	-	-	-
Income from Transportation System	-	-	-
Income from Waterworks System	-	-	-
Printing and Publication Income	-	-	-
Rent Income	6,298,219.17	-	6,298,219.17
Sales Revenue	2,554,230.20	-	2,554,230.20
Cost of Goods Sold	-	-	-
Net Sales Revenue	2,554,230.20	-	2,554,230.20
Tuition Fees	-	-	-
Other Business Income	4,531,753.11	-	4,531,753.11
Fines and Penalties - Business Income	-	-	-
Total Business Income	44,649,482.56	-	44,649,482.56
Other Income			
Dividend Income	284.91	-	284.91
Income from Grants and Donations	-	-	-
Insurance Income	36,583.15	-	36,583.15
Interest Income	4,991,915.22	81,401.54	5,073,316.76
Sale of Confiscated/Abandoned/Seized Goods and Properties	-	-	-
Share from Economic Zones	258,018.90	-	258,018.90
Share from Expanded Value Added Tax	-	-	-
Share from National Wealth	-	-	-
Share from PCSO	214,262.33	-	214,262.33
Share from Tobacco Excise Tax	-	-	-
Miscellaneous Income	-	-	-
Other Fines and Penalties	-	-	-
Total Other Income	5,501,064.51	81,401.54	5,582,466.05
TOTAL OPERATING INCOME	2,214,802,131.01	258,353,366.77	2,473,155,497.78
EXPENSES			
PERSONAL SERVICES			
Salaries and Wages			
Salaries and Wages - Regular	324,577,098.10	-	324,577,098.10
Salaries and Wages - Military/Uniformed	-	-	-
Salaries and Wages - Part-time	-	-	-
Salaries and Wages - Substitute	-	-	-
Salaries and Wages - Casual	100,816,822.97	1,568,750.00	102,385,572.97
Salaries and Wages - Contractual	-	-	-
Salaries and Wages - Emergency	-	-	-
Other Compensation			
Personnel Economic Relief Allowance (PERA)	61,429,200.16	224,000.00	61,653,200.16
Additional Compensation (ADCOM)	-	-	-
Representation Allowance (RA)	3,753,516.13	-	3,753,516.13
Transportation Allowance (TA)	677,800.00	-	677,800.00
Clothing/Uniform Allowance	10,376,000.00	44,000.00	10,420,000.00
Subsistence, Laundry and Quarter Allowance	12,007,730.71	-	12,007,730.71

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Roads, Highways and Bridges	-	-	-	-
Plazas, Parks and Monuments	-	-	-	-
Ports, Lighthouses and Harbors	-	-	-	-
Artesian, Wells, Reservoirs, Pumping Stations and Conduits	-	-	-	-
Irrigation, Canals and Laterals	-	-	-	-
Flood Controls	-	-	-	-
Waterways, Aqueducts, Seawalls	-	-	-	-
Other Public Infrastructures	-	-	-	-
Total Public Infrastructure	-	-	-	-
REFORESTATION PROJECTS	-	-	-	-
Reforestation - Upland	-	-	-	-
Reforestation - Marshland/Swampland	-	-	-	-
Total Reforestation Projects	-	-	-	-
CONSTRUCTION IN PROGRESS	-	-	-	-
Construction in Progress - Agency Assets	5,519,445.43	6,096,361.98	-	11,615,807.41
Public Infrastructures/Reforestation Projects	-	-	-	-
Construction in Progress - Roads, Highways and Bridges	7,271,296.80	-	-	7,271,296.80
Construction in Progress - Plazas, Parks and Monuments	-	-	-	-
Construction in Progress - Ports, Lighthouses and Harbors	-	-	-	-
Construction in Progress - Artesian, Wells, Reservoirs, Pumping Stations and Conduits	1,042,051.72	-	-	1,042,051.72
Construction in Progress - Irrigation, Canals and Laterals	350,212.34	-	-	350,212.34
Construction in Progress - Flood Controls	-	-	-	-
Construction in Progress - Waterways, Aqueducts, Seawalls	-	-	-	-
River Walls and Others	-	-	-	-
Construction in Progress - Other Public Infrastructures	17,227,521.17	-	-	17,227,521.17
Construction in Progress - Reforestation - Upland	-	-	-	-
Construction in Progress - Reforestation - Marshland/Swampland	-	-	-	-
Total Construction in Progress	31,410,527.46	6,096,361.98	-	37,506,889.44
Total Property, Plant and Equipment	1,816,545,110.81	1,200,683,267.63	44,903,608.67	3,064,131,977.01
OTHER ASSETS	-	-	-	-
Work/Other Animals	-	-	-	-
Breeding Stocks	513,630.00	-	-	513,630.00
Arts, Archeological Specimen and Other Exhibits	-	-	-	-
Items in Transit	-	-	-	-
Other Assets	313,287,782.01	-	-	313,287,782.01
Total Other Assets	313,801,412.01	-	-	313,801,412.01
TOTAL ASSET	2,855,257,175.90	1,870,555,419.21	116,928,878.33	4,842,741,473.44
LIABILITIES	-	-	-	-
CURRENT LIABILITIES	-	-	-	-
Payable Accounts	-	-	-	-
Accounts Payable	261,831,551.99	34,291,884.92	-	296,123,436.91
Notes Payable	-	-	-	-
Due to Officers and Employees	3,575,324.08	744,150.00	-	4,319,474.08
Interest Payable	-	-	-	-
Inter-Agency Payables	-	-	-	-
Due to BIR	8,970,209.77	487,161.48	366,909.27	9,824,280.52
Due to GSIS	10,731,141.28	13,000.00	-	10,744,141.28
Due to PAG-IBIG	1,827,669.66	1,200.00	-	1,828,869.66
Due to PHILHEALTH	873,801.00	1,400.00	-	875,201.00
Due to Other NGAs	9,762,252.42	-	15,587,061.53	25,349,313.95
Due to Other GOCCs	15,097,367.39	-	255,739.73	15,353,107.12
Due to LGUs	9,992,750.76	-	408,748.00	10,401,498.76
Intra-Agency Payables	-	-	-	-
Due to Other Funds	3,571,558.14	-	-	3,571,558.14
Other Liability Accounts	-	-	-	-
Guaranty Deposits Payable	19,519.68	-	-	19,519.68
Performance/Bidders/Bail Bonds Payable	116,755.36	-	4,253,257.75	4,370,013.11
Tax Refunds Payable	-	-	-	-
Other Payables	9,519,346.89	1,770,012.66	51,153,553.48	62,442,913.03
Total Current Liabilities	335,889,248.42	37,308,809.06	72,025,269.76	445,223,327.24
LONG-TERM LIABILITIES	-	-	-	-
Mortgage/Bonds/Loans Payable	-	-	-	-
Mortgage Payable	-	-	-	-
Bonds Payable - Domestic	-	-	-	-
Bonds Payable - Foreign	-	-	-	-
Loans Payable - Domestic	92,749,999.96	425,294,236.65	-	518,044,236.61

Loans Payable - Foreign	-	-	-	-
Other Long-Term Liabilities	-	-	-	-
Total Long-Term Liabilities	92,749,999.96	425,294,236.65	-	518,044,236.61
TOTAL LIABILITIES	428,639,248.38	462,603,045.71	72,025,269.76	963,267,563.85
DEFERRED CREDITS	-	-	-	-
Deferred Real Property Tax Income	4,981,409.83	-	-	4,981,409.83
Deferred Special Education Tax Income	-	6,169,073.68	-	6,169,073.68
Other Deferred Credits	26,295.24	-	-	26,295.24
Total Deferred Credits	5,007,705.07	6,169,073.68	-	11,176,778.75
EQUITY	-	-	-	-
Government Equity - Beginning	2,081,705,171.32	1,280,805,763.79	44,903,608.57	3,407,414,543.68
Adjustment to Beg. Bal.	-	-	-	-
Transfer from Trust Fund	-	-	-	-
Add: Retained Operating Surplus:	-	-	-	-
Current Operations	508,193,146.30	116,391,113.64	-	624,584,259.94
Prior Year's Adjustments	104,180,083.54	4,586,422.39	-	108,766,505.93
Less: Transfer to Registry	-	-	-	-
Public Infrastructures	272,468,178.71	-	-	272,468,178.71
Reforestation Projects	-	-	-	-
Prior Year's Adjustments	-	-	-	-
Government Equity - End	2,421,610,222.45	1,401,783,299.82	44,903,608.57	3,868,297,130.84
TOTAL LIABILITIES AND EQUITY	2,855,257,175.90	1,870,555,419.21	116,928,878.33	4,842,741,473.44

Certified Correct:


LAURO D. MONZON
 Provincial Accountant