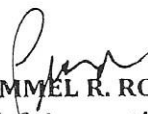


**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
for the Year Ended December 31, 2021

	2021	2020
<b>INCOME</b>		
Service and Business Income	827,649,661.04	830,877,823.75
Gains	302,258.87	-
Other Non-Operating Income	2,106,574.06	706,277.29
<b>TOTAL INCOME</b>	<b>830,058,493.97</b>	<b>831,584,101.04</b>
<b>EXPENSES</b>		
Personnel Services	293,670,469.95	281,929,477.09
Maintenance and Other Operating Expenses	296,650,342.60	289,777,237.43
Financial Expenses	6,904,934.43	12,455,606.84
Non-Cash Expenses	55,261,003.00	67,368,288.35
<b>TOTAL EXPENSES</b>	<b>652,486,749.99</b>	<b>651,530,609.71</b>
<b>PROFIT(LOSS) BEFORE TAX</b>	<b>177,571,743.99</b>	<b>180,053,491.33</b>
Income Tax Expense	(45,288,838.05)	(51,648,105.96)
<b>PROFIT(LOSS) AFTER TAX</b>	<b>132,282,905.94</b>	<b>128,405,385.37</b>
<b>Assistance and Subsidy</b>		
Subsidy from National Government	204,624,317.83	1,170,436,041.00
Assistance to Local Government Units	(58,728,176.47)	(85,622,303.57)
Assistance to Regional Offices/Staff Bureaus/Branch Offices	(5,210,160.10)	-
Net Assistance and Subsidy	140,685,981.26	461,428,923.20
<b>Other Comprehensive Income</b>		
Changes in Fair Value of Investment	(13,848.13)	51,931.00
<b>COMPREHENSIVE INCOME</b>	<b>272,955,039.07</b>	<b>1,213,271,053.80</b>

Certified Correct:

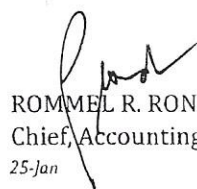
  
**ROMMEL R. RONDA**  
Chief, Accounting Division  
25-Jan

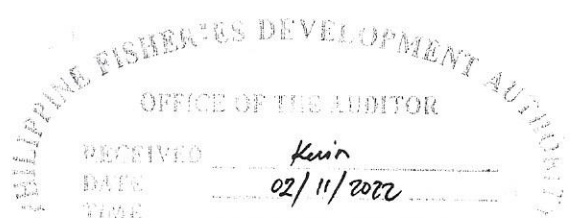
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02/11/2022

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2021

	NOTE	2021	2020
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	1,412,172,884.50	1,388,384,101.09
Investments	5	136,124,362.16	135,176,909.20
Receivables	6	228,651,074.00	228,772,482.22
Inventories	7	16,339,755.49	15,514,455.57
Other Current Assets	8	<u>1,074,279,792.36</u>	<u>363,113,035.74</u>
<b>Total Current Assets</b>		<b><u>2,867,567,868.51</u></b>	<b><u>2,130,960,983.82</u></b>
<b>Non-Current Assets</b>			
Other Investments	9	214,647.92	228,496.20
Investment Property	10	171,810,799.64	118,457,426.35
Property, Plant and Equipment	11	3,263,178,106.82	2,408,611,467.49
Other Non-Current Assets	12	<u>13,562,336.16</u>	<u>14,005,867.05</u>
<b>Total Non-Current Assets</b>		<b><u>3,448,765,890.54</u></b>	<b><u>2,541,303,257.09</u></b>
<b>TOTAL ASSETS</b>		<b><u>6,316,333,759.05</u></b>	<b><u>4,672,264,240.91</u></b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	13	829,358,484.75	764,155,312.59
Inter-Agency Payables	14	854,289,584.51	821,564,285.06
Trust Liabilities	15	262,688,061.30	251,052,270.25
Deferred Credits/Unearned Income	16	3,153,798,175.65	52,052,494.39
Provisions	17	91,599,146.81	82,470,158.54
Other Payables	17	<u>15,974,519.88</u>	<u>13,297,114.46</u>
<b>TOTAL LIABILITIES</b>		<b><u>5,207,707,972.90</u></b>	<b><u>1,984,591,635.29</u></b>
<b>EQUITY</b>			
Government Equity	18	1,672,021,358.46	1,642,902,741.94
Retained Earnings/(Deficit)	19	<u>(563,395,572.31)</u>	<u>1,044,769,863.68</u>
<b>TOTAL EQUITY</b>		<b><u>1,108,625,786.15</u></b>	<b><u>2,687,672,605.62</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>6,316,333,759.05</u></b>	<b><u>4,672,264,240.91</u></b>

CERTIFIED CORRECT:

  
ROMMEL R. RONDA  
Chief, Accounting Division  
25-Jan



**PRELIMINARY TRIAL BALANCE**  
for the Year Ended December 31, 2021

Agency: PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY  
OFFICE OF THE AUDITOR  
RECEIVED  
Kevin  
02/11/2022

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>ASSETS</b>			
<b>Cash and Cash Equivalents</b>			
<b>Cash on Hand</b>			
Cash-Collecting Officers	1 01 01 010	1,282,953.24	
Petty Cash	1 01 01 020	66,141.41	
<b>Cash in Bank-Local Currency</b>			
Cash in Bank-Local Currency, Current Account	1 01 02 020	703,332,079.38	
Cash in Bank-Local Currency, Savings Account	1 01 02 030	447,735,830.36	
<b>Cash in Bank-Foreign Currency</b>			
Cash in Bank - Foreign Currency, Savings Account	1 01 03 030	1,033,376.31	
<b>Cash Equivalents (90days or less)</b>			
Time Deposits-Local Currency	1 01 05 020	258,722,503.80	
<b>Investments</b>			
<b>Investment in Time Deposits (91days or more)</b>			
Investment in Time Deposits-Local Currency	1 02 11 010	131,601,993.06	
Investment in Time Deposits-Foreign Currency	1 02 11 020	4,522,369.10	
<b>Other Investments</b>			
Investments in Stocks	1 02 99 010	214,647.92	
<b>Receivables</b>			
<b>Loans and Receivable Accounts</b>			
Accounts Receivable	1 03 01 010	278,582,756.96	
Allowance for Impairment-Accounts Receivable	1 03 01 011		136,326,519.95
<b>Inter-Agency Receivables</b>			
Due from National Government Agencies	1 03 03 010	486,991.02	
Allowance for Impairment-Due from National Government Agencies	1 03 03 011		486,991.02
Due from Local Government Units	1 03 03 030	704,645.12	
<b>Intra-Agency Receivables</b>			
Due from Operating Units	1 03 04 040	(2,565,379,113.55)	
Due from Other Funds	1 03 04 050	10,886.40	
<b>Other Receivables</b>			
Receivables-Disallowances/Charges	1 03 05 010	6,489,236.89	
Due from Officers and Employees	1 03 05 020	378,286.87	
Other Receivables	1 03 05 990	78,811,781.71	
<b>Inventories</b>			
<b>Inventory Held for Consumption</b>			
Office Supplies Inventory	1 04 04 010	3,605,788.13	
Accountable Forms Inventory	1 04 04 020	6,344,310.01	
Non-Accountable Forms Inventory	1 04 04 030	196,549.14	
Fuel, Oil and Lubricants Inventory	1 04 04 080	4,633,936.24	
Other Supplies and Materials Inventory	1 04 04 990	1,559,171.97	
<b>Total Current Assets</b>		(635,062,878.51)	136,813,510.97
<b>Investment Property</b>			
<b>Land and Buildings</b>			
Investment Property, Land	1 05 01 010	47,280,478.00	
Investment Property, Buildings	1 05 01 020	238,469,085.33	
Accumulated Depreciation-Investment Property, Buildings	1 05 01 021		113,938,763.69
<b>Total Investment Property</b>		285,749,563.33	113,938,763.69
<b>Property, Plant and Equipment</b>			
<b>Land Improvements</b>			
Other Land Improvements	1 06 02 990	612,085,887.12	
Accumulated Depreciation-Other Land Improvements	1 06 02 991		205,229,864.49
<b>Infrastructure Assets</b>			
Road Networks	1 06 03 010	79,277,866.76	
Accumulated Depreciation-Road Networks	1 06 03 011		2,448,133.56
Sewer Systems	1 06 03 030	3,936,398.37	
Accumulated Depreciation-Sewer Systems	1 06 03 031		443,395.40
Water Supply Systems	1 06 03 040	4,268,521.28	
Accumulated Depreciation-Water Supply Systems	1 06 03 041		2,092,291.40
Power Supply Systems	1 06 03 050	45,000,130.68	
Accumulated Depreciation-Power Supply Systems	1 06 03 051		20,851,625.47
Seaport Systems	1 06 03 070	2,272,240,603.90	
Accumulated Depreciation-Seaport Systems	1 06 03 071		2,107,667,722.91
Other Infrastructure Assets	1 06 03 990	52,541,992.38	
Accumulated Depreciation-Other Infrastructure Assets	1 06 03 991		999,114.98



ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Buildings and Other Structures</b>			
Buildings	1 06 04 010	61,373,668.16	
<i>Accumulated Depreciation-Buildings</i>	1 06 04 011		30,836,119.69
Other Structures	1 06 04 990	88,353,938.53	
<i>Accumulated Depreciation-Other Structures</i>	1 06 04 991		51,951,382.62
<b>Machinery and Equipment</b>			
Office Equipment	1 06 05 020	21,660,214.19	
<i>Accumulated Depreciation-Office Equipment</i>	1 06 05 021		13,889,160.58
Information and Communication Technology Equipment	1 06 05 030	56,560,016.29	
<i>Accumulated Depreciation-ICT Equipment</i>	1 06 05 031		28,336,706.20
Communication Equipment	1 06 05 070	1,991,724.48	
<i>Accumulated Depreciation-Communication Equipment</i>	1 06 05 071		619,240.53
Construction and Heavy Equipment	1 06 05 080	211,187.64	
<i>Accumulated Depreciation-Construction and Heavy Equipment</i>	1 06 05 081		163,277.40
Military, Police, and Security Equipment	1 06 05 100	440,487.98	
<i>Accumulated Depreciation - Military, Police, and Security Equipment</i>	1 06 05 101		83,692.76
Medical Equipment	1 06 05 110	118,401.39	
<i>Accumulated Depreciation-Medical Equipment</i>	1 06 05 111		78,278.22
Technical and Scientific Equipment	1 06 05 140	6,796,219.63	
<i>Accumulated Depreciation-Technical and Scientific Equipment</i>	1 06 05 141		4,429,087.90
Other Machinery and Equipment	1 06 05 990	208,303,325.90	
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	1 06 05 991		157,084,517.38
<b>Transportation Equipment</b>			
Motor Vehicles	1 06 06 010	74,589,809.52	
<i>Accumulated Depreciation-Motor Vehicles</i>	1 06 06 011		32,654,157.16
Other Transportation Equipment	1 06 06 990	390,109.69	
<i>Accumulated Depreciation-Other Transportation Equipment</i>	1 06 06 991		260,937.87
<b>Furnitures, Fixtures and Books</b>			
Furniture and Fixtures	1 06 07 010	7,884,672.70	
<i>Accumulated Depreciation-Furniture and Fixtures</i>	1 06 07 011		3,374,994.57
Books	1 06 07 020	3,997.00	
<i>Accumulated Depreciation-Books</i>	1 06 07 021		3,797.15
<b>Leased Assets Improvements</b>			
Leased Assets Improvements, Land	1 06 09 010	23,682,613.40	
<i>Accumulated Depreciation-Leased Assets Improvement, Land</i>	1 06 09 011		21,323,682.84
Leased Assets Improvements, Building	1 06 09 020	4,394,482.86	
<i>Accumulated Depreciation-Leased Assets Improvements, Building</i>	1 06 09 021		424,979.81
<b>Other Property, Plant and Equipment</b>			
Other Property, Plant and Equipment	1 06 98 990	541,342,149.61	
<i>Accumulated Depreciation-Other Property, Plant and Equipment</i>	1 06 98 991		16,379,171.70
<b>Total Property, Plant and Equipment</b>		4,167,448,419.46	2,701,625,332.59
<b>Construction in Progress</b>			
Construction in Progress, Land Improvements	1 06 99 010	1,627,953,124.52	
Construction in Progress, Infrastructure Assets	1 06 99 020	168,687,453.57	
Construction in Progress, Buildings and Other Structures	1 06 99 030	714,441.86	
<b>Total Construction in Progress</b>		1,797,355,019.95	-
<b>Other Assets</b>			
<b>Advances</b>			
Advances to Special Disbursing Officer	1 99 01 030	26,884.50	
Advances to Officers and Employees (Travel)	1 99 01 040	21,850.00	
<b>Prepayments</b>			
Advances to Contractors	1 99 02 010	1,037,507,059.53	
Prepaid Registration	1 99 02 030	11,931.38	
Prepaid Insurance	1 99 02 050	485,099.37	
Input Tax	1 99 02 060	5,723,489.48	
Withholding Tax at Source	1 99 02 080	23,890,962.80	
Other Prepayments	1 99 02 990	667,486.01	
<b>Deposits</b>			
Guaranty Deposits	1 99 03 020	5,945,029.29	
<b>Other Assets</b>			
Other Investments	1 02 99 990	89,000.00	
Other Assets	1 99 99 990	13,473,336.16	
<b>Total Intangible and Other assets</b>		1,087,842,128.52	-
<b>TOTAL ASSETS</b>		6,703,332,252.75	2,952,377,607.25

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
<b>Payables</b>			
Accounts Payable	2 01 01 010		132,365,401.21
Due to Officers and Employees	2 01 01 020		35,465,040.57
Interest Payable	2 01 01 040		661,482,621.86
<b>Tax Refunds Payable</b>			
Tax Refunds Payable	2 01 03 010		45,421.11
<b>Inter-Agency Payables</b>			
<b>Inter-Agency Payables</b>			
Due to BIR	2 02 01 010		61,605,339.03
Withholding Tax on Compensation	01		
Expanded Withholding Tax	02		
Withholding Tax on Govt Money Pay'ts (GMP) -Percentage Tax	03		
Withholding Tax on GMP -Value Added Taxes (GVAT)	04		
			61,605,339.03
Due to GSIS	2 02 01 020		767,018.29
Life and Retirement Premium	01		
ECC	02		
Salary Loan	03		
Policy Loan	04		
Others	99		
			767,018.29
Due to Pag-IBIG	2 02 01 030		176,081.17
Pag-IBIG Premium	01		
Pag-IBIG Multi-Purpose Loan	02		
Pag-IBIG Housing Loan	03		
Others	99		
			176,081.17
Due to PhilHealth	2 02 01 040		130,805.13
Due to NGAs	2 02 01 050		368,513,000.36
Due to Government Corporations	2 02 01 060		65,316.58
Due to LGUs	2 02 01 070		5,774,936.16
Due to Treasurer of the Philippines	2 02 01 090		403,856,116.78
Income Tax Payable	2 02 01 130		13,400,971.01
<b>Intra-Agency Payables</b>			
<b>Intra-Agency Payables</b>			
Due to Central/Home/Head Office	2 03 01 060		(2,565,379,113.55)
<b>Trust Liabilities</b>			
<b>Trust Liabilities</b>			
Trust Liabilities	2 04 01 010		146,500.00
Guaranty/Security Deposits Payable	2 04 01 040		158,960,199.97
Customers' Deposits Payable	2 04 01 050		103,581,361.33
<b>Deferred Credits/Unearned Income</b>			
<b>Deferred Credits</b>			
Output Tax	2 05 01 030		6,589,149.11
Deferred Revenue From Grants and Donations	2 05 01 040		3,099,931,124.54
<b>Unearned Revenue/Income</b>			
Other Unearned Revenue/Income	2 05 02 990		47,277,902.00
<b>Provisions</b>	2 06		
<b>Terminal Leave Payables</b>			
Terminal Leave Benefits Payable	2 06 01 020		91,599,146.81
<b>Other Payables</b>			
<b>Other Payables</b>			
Other Payables	2 99 99 990		15,974,519.88
<b>TOTAL LIABILITIES</b>		-	2,642,328,859.35
<b>EQUITY</b>			
<b>Government Equity</b>			
<b>Government Equity</b>			
Government Equity	3 01 01 020		1,672,021,358.46
<b>Retained Earnings/(Deficit)</b>			
Retained Earnings/(Deficit)	3 07 01 010		(836,312,128.43)
<b>Cumulative Changes in Fair Value</b>			
Cumulative Changes in Fair Value of Investments	3 10 01 010		(52,331.08)
<b>TOTAL EQUITY</b>		-	835,656,898.95



ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>REVENUES/INCOME</b>			
<b>Service and Business Income</b>			827,649,661.04
<b>Service Income</b>			
Accreditation Fees 13,883,585.09	4 02 01 210		
Sewerage/Garbage Fees 1,396,197.85	4 02 01 240		
Other Service Income 2,472,295.12	4 02 01 990		
<b>Business Income</b>			
Rent/Lease Income 510,255,045.61	4 02 02 050		
Road Network Fees 23,196,788.16	4 02 02 080		
Waterworks System Fees 117,165.13	4 02 02 090		
Power Supply System Fees 1,187,948.25	4 02 02 100		
Seaport System Fees 40,887,287.96	4 02 02 110		
Sales Revenue 39,675,779.79	4 02 02 160		
Interest Income 3,836,398.94	4 02 02 210		
Fines and Penalties-Business Income 9,673,452.93	4 02 02 230		
Royalty Fees 24,794,691.31	4 02 02 320		
Other Business Income 156,273,024.90	4 02 02 990		
<b>Total Service and Business Income</b>			827,649,661.04
<b>Assistance and Subsidy</b>			
Subsidy from National Government	4 03 01 010		204,624,317.83
<b>Gains</b>			
Gain on Foreign Exchange (FOREX)	4 05 01 010		302,258.87
<b>Other Non-Operating Income</b>			
<b>Sale Of assets</b>			
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	4 06 01 010		192,600.00
Sale of Unserviceable Property	4 06 01 020		128,958.04
<b>Miscellaneous Income</b>			
Miscellaneous Income	4 06 03 990		1,785,016.02
<b>EXPENSES</b>			
<b>Personnel Services</b>		293,670,469.95	
<b>Salaries and Wages</b>			
Salaries and Wages - Regular 162,386,882.07	5 01 01 010		
<b>Other Compensation</b>			
Personnel Economic Relief Allowance (PERA) 10,318,749.39	5 01 02 010		
Representation Allowance (RA) 4,502,706.01	5 01 02 020		
Transportation Allowance (TA) 3,573,250.00	5 01 02 030		
Clothing/Uniform Allowance 3,298,000.00	5 01 02 040		
Subsistence Allowance 305,382.00	5 01 02 050		
Laundry Allowance 2,652.41	5 01 02 060		
Hazard Pay 7,806,150.00	5 01 02 110		
Longevity Pay 225,000.00	5 01 02 120		
Overtime and Night Pay 2,686,603.12	5 01 02 130		
Year End Bonus 13,590,373.00	5 01 02 140		
Cash Gift 2,374,750.00	5 01 02 150		
Mid-Year Bonus 13,457,501.00	5 01 02 160		
Other Bonuses and Allowances 24,478,355.01	5 01 02 990		
<b>Personnel Benefit Contributions</b>			
Retirement and Life Insurance Premiums 19,567,733.89	5 01 03 010		
Pag-IBIG Contributions 564,900.00	5 01 03 020		
PhilHealth Contributions 2,160,617.51	5 01 03 030		
Employees Compensation Insurance Premiums 567,274.80	5 01 03 040		
<b>Other Personnel Benefits</b>			
Terminal Leave Benefits 21,800,589.74	5 01 04 030		
Other Personnel Benefits 3,000.00	5 01 04 990		
<b>Total Personnel Services</b>			293,670,469.95
<b>Maintenance and Other Operating Expenses</b>		467,342,778.99	
<b>Traveling Expenses</b>			
Traveling Expenses - Local 1,097,269.54	5 02 01 010		
<b>Training and Scholarship Expenses</b>			
Training Expenses 760,047.37	5 02 02 010		

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Supplies and Materials Expenses</b>				
Office Supplies Expenses	4,216,809.79	5 02 03 010		
Accountable Forms Expenses	3,565,987.10	5 02 03 020		
Non-Accountable Forms Expenses	1,680.00	5 02 03 030		
Drugs and Medicines Expenses	22,775.96	5 02 03 070		
Medical, Dental and Laboratory Supplies Expenses	20,582.21	5 02 03 080		
Fuel, Oil and Lubricants Expenses	3,761,591.27	5 02 03 090		
Semi-Expendable Machinery and Equipment	1,361,333.98	5 02 03 210		
Semi-Expendable Furnitures, Fixtures and Books	450,355.29	5 02 03 220		
Other Supplies and Materials Expenses	2,696,840.80	5 02 03 990		
<b>Utility Expenses</b>				
Water Expenses	2,870,525.20	5 02 04 010		
Electricity Expenses	91,027,213.10	5 02 04 020		
<b>Communication Expenses</b>				
Postage and Courier Services	160,122.58	5 02 05 010		
Telephone Expenses	1,551,998.69	5 02 05 020		
Internet Subscription Expenses	1,390,395.46	5 02 05 030		
Cable, Satellite, Telegraph and Radio Expenses	3,482.14	5 02 05 040		
<b>Confidential, Intelligence and Extraordinary Expenses</b>				
Extraordinary and Miscellaneous Expenses	260,380.24	5 02 10 030		
<b>Professional Services</b>				
Legal Services	13,400.00	5 02 11 010		
Auditing Services	11,062,764.54	5 02 11 020		
Consultancy Services	4,958,785.72	5 02 11 030		
Other Professional Services	36,635,984.11	5 02 11 990		
<b>General Services</b>				
Environment/Sanitary Services	301,199.28	5 02 12 010		
Janitorial Services	28,356,666.80	5 02 12 020		
Security Services	55,225,477.09	5 02 12 030		
Other General Services	292,222.69	5 02 12 990		
<b>Repairs and Maintenance</b>				
Repairs and Maintenance - Land Improvements	63,992.00	5 02 13 020		
Repairs and Maintenance - Infrastructure Assets	691,705.61	5 02 13 030		
Repairs and Maintenance - Buildings and Other Structures	1,871,725.84	5 02 13 040		
Repairs and Maintenance - Machinery and Equipment	4,248,573.30	5 02 13 050		
Repairs and Maintenance - Transportation Equipment	1,762,141.38	5 02 13 060		
Repairs and Maintenance - Furniture and Fixtures	150,122.15	5 02 13 070		
Repairs and Maintenance - Leased Assets	32,336.61	5 02 13 080		
Repairs and Maintenance - Semi-Expendable Furnitures /Fixtur	531.25	5 02 13 220		
Repairs and Maintenance - Other Property, Plant and Equipmen	280,978.96	5 02 13 990		
<b>Assistance/Subsidy/Contribution</b>				
Assistance to Local Government Units	58,728,176.47	5 02 14 030		
Assistance to Regional Offices/Staff Bureaus/Branch Offices	5,210,160.10	5 02 14 070		
<b>Taxes, Insurance Premiums and Other Fees</b>				
Taxes, Duties and Licenses	4,413,251.63	5 02 15 010		
Fidelity Bond Premiums	319,891.30	5 02 15 020		
Insurance Expenses	3,775,329.94	5 02 15 030		
Income Tax Expenses	45,288,838.05	5 02 15 040		
<b>Other Maintenance and Operating Expenses</b>				
Advertising, Promotional and Marketing Expenses	32,670.00	5 02 99 010		
Printing and Publication Expenses	625,239.19	5 02 99 020		
Representation Expenses	997,617.12	5 02 99 030		
Transportation and Delivery Expenses	56,683.39	5 02 99 040		
Rent/Lease Expenses	11,599,062.25	5 02 99 050		
Subscription Expenses	491,071.43	5 02 99 070		
Documentary Stamps Expenses	233,723.50	5 02 99 140		
Other Maintenance and Operating Expenses	12,937,804.80	5 02 99 990		
	405,877,517.22			
<b>Financial Expenses</b>				
Interest Expenses	6,885,971.73	5 03 01 020		
Bank Charges	16,340.00	5 03 01 040		
Other Financial Charges	2,622.70	5 03 01 990		
<b>Total</b>	6,904,934.43			

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Non-Cash Expenses</b>			
<b>Depreciation</b>			
Depreciation - Investment Property 6,533,157.81	5 05 01 020		
Depreciation - Land Improvements 8,595,862.52	5 05 01 020		
Depreciation - Infrastructure Assets 6,580,697.96	5 05 01 030		
Depreciation - Buildings and Other Structures 4,451,087.78	5 05 01 040		
Depreciation - Machinery and Equipment 12,256,266.09	5 05 01 050		
Depreciation - Transportation Equipment 2,967,151.70	5 05 01 060		
Depreciation - Furniture, Fixtures and Books 485,161.09	5 05 01 070		
Depreciation - Leased Assets Improvements 38,084.48	5 05 01 090		
Depreciation - Other Property, Plant and Equipment 2,139,202.52	5 05 01 990		
<b>Amortization</b>			
<b>Impairment Loss</b>			
Impairment Loss - Loans and Receivables 10,480,215.47	5 05 03 020		
Impairment Loss - Property, Plant and Equipment 33,439.92	5 05 03 090		
<b>Total</b> 54,560,327.34			
<b>Losses</b>			
Loss on Sale of Property, Plant and Equipment	5 05 04 040	700,675.66	
<b>Total</b>		761,713,924.61	1,034,682,811.80
<b>TOTAL LIABILITIES and EQUITY</b>		761,713,924.61	4,512,668,570.10
<b>GRAND TOTALS</b>		7,465,046,177.35	7,465,046,177.35

Certified Correct:

  
 ROMMEL R. RONDA  
 Chief, Accounting Division  
 25-Jan