

**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**

**TRIAL BALANCE**  
As of 30 June 2014

ACCOUNT DESCRIPTION	AMOUNT IN PHP	
	DEBIT	CREDIT
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Cash on Hand		
Cash - Collecting Officer	23,983.78	
Cash - Disbursing Officers	87,365.30	
Petty Cash Fund	350,000.00	
Payroll Fund	0.60	
Cash in Bank - Local Currency		
Cash in Bank - Local Currency, Current Account	3,945,413,349.51	
Cash in Bank - Local Currency, Time Deposits	61,384,406,803.26	
Cash in Bank - Foreign Currency		
Cash - Bangko Sentral ng Pilipinas	9,996,958.91	
Cash in Bank - Foreign Currency, Savings Account	1,000,482,697.29	
Cash in Bank - Foreign Currency, Time Deposits	1,595,058,973.67	
<b>Receivables</b>		
Receivable Accounts		
Accounts Receivable	114,237,123,302.02	
Due From Officers and Employees	1,581,100.95	
Receivable from IPPAs	393,552,725,528.21	
Interest Receivable - Power	7,785,006,963.63	
Interests Receivable	46,196,262.52	
Bond Swap Receivable	498,984,005.08	
Advances to Officers and Employees	445,390.80	
Receivable UC SCC	40,558,345,000.00	
Allowance for Doubtful Accounts		36,241,273,181.26
Inter-Agency Receivables		
Due From NGAs	30,830,711,352.22	
Due from GOCCs	12,748,174,919.40	
Due from LGUs	4,815,102.98	
Other Receivables		
Other Receivables	4,274,684,690.79	
<b>Inventories</b>		
Supplies		
Office Supplies Inventory	2,981,351.41	
Fuel/Bunker Stock	1,436,690,417.14	
<b>Prepayments</b>		
Prepaid Rent	11,138,390.52	
Prepaid Insurance	95,207,635.39	
Advances to Contractors	255,596,242.85	
Input Tax	46,124,547,221.67	
Other Prepaid Expenses	102,468,904.89	
<b>Other Current Assets</b>		
Guaranty Deposits	23,573,789.82	
<b>Investments</b>		
Other Investments and Marketable Securities	2,204,300.08	
<b>Sinking Fund</b>		
Sinking Fund	7,149,108,323.48	
<b>Property, Plant and Equipment</b>		
Land and Land Improvement		
Electrification, Power and Energy Structures	124,780,302,134.10	
Accumulated Depreciation - Electrification, Power and Energy Structures		84,787,102,748.59
Office Equipment, Furniture and Fixtures		
Office Equipment	2,865,732.68	
Furnitures and Fixtures	23,759,608.23	
IT Equipment and Software	152,158,577.63	
Library Books	1,088,121.41	

ACCOUNT DESCRIPTION	AMOUNT IN PHP	
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Accumulated Depreciation - Office Equipment		2,252,144.25
Accumulated Depreciation - Furnitures and Fixtures		17,744,540.40
Accumulated Depreciation - IT Equipment		111,269,470.44
Accumulated Depreciation - Library Books		820,909.51
Machineries and Equipment		
Communication Equipment	8,022,834.94	
Other Machineries and Equipment	1,723,252.52	
Accumulated Depreciation - Communication Equipment		4,708,438.92
Accumulated Depreciation - Other Machineries and Equipment		909,333.35
Transportation Equipment		
Motor Vehicles	22,948,717.53	
Accumulated Depreciation - Motor Vehicles		15,080,896.19
Construction in Progress		
Agency Assets	284,028,441.20	
Other Assets		
Investment in TRANSCO	220,685,262,477.41	
Other Assets	64,731,642,205.05	
Liabilities and Equity		
Liabilities		
Current Liabilities		
Payable Accounts		
Accounts Payable		78,512,368,548.05
Due to Officers and Employees		39,916,190.89
Dividend Payable		30,215,838.42
Interest Payable		4,685,913,105.09
Trust Liability		3,312,455.00
Unearned Income from Recovery of UC SCC		35,900,666,666.67
Inter-Agency Payables		
Due to National Treasury		25,895,908,689.70
Due to BIR		26,045,938,690.93
Due to GSIS		66,564.47
Due to PAG-IBIG		1,000,950.68
Due to PHILHEALTH		2,308,628.74
Due to Other NGAs		1,034,769.40
Due to Other GOCCs		102,860,250,548.61
Other Liability Accounts		
Guaranty Deposits Payable		370,598,031.52
Performance/Bidders/Bail Bonds Payable		772,907,991.30
Other Payables		3,218,488,705.90
Long-Term Liabilities		
Mortgage/Bonds/Loans Payable		
Bonds Payable - Domestic		36,320,000,000.00
Bonds Payable - Foreign		190,155,035,519.02
Loans Payable - Domestic		72,712,500,000.00
Loans Payable - Foreign		10,978,810,835.18
Other Long Term Liabilities		281,890,594,640.37
Deferred Credits		
Other Deferred Credits		23,599,577,212.74
Equity		
Capital from Asset-Debt Transfer		574,796,066.05
Appraisal Capital		22,511,556,003.01
Retained Earnings		94,725,918,214.72
Prior Years' Adjustments	7,021,944,565.23	
Business Income		
Rent Income		19,898,113.04
Generation, Transmission and Distribution Income		21,693,151,166.76
Universal Charge - SCC		6,731,375,000.00
Business Income		
Subsidy from National Government		7,282,049,993.00

ACCOUNT DESCRIPTION	AMOUNT IN PHP	
	DEBIT	CREDIT
Expenses		
Personal Services		
Salaries and Wages		
Salaries and Wages - Regular	48,987,719.46	
Salaries and Wages - Contractual	375,774.00	
Other Compensation		
Personnel Economic Relief Allowance (PERA)	1,124,216.95	
Representation Allowance (RA)	2,116,250.00	
Transportation Allowance (TA)	1,796,750.00	
Clothing/Uniform Allowance	925,000.00	
Other Bonuses and Allowances	73,750.00	
Overtime and Night Pay	23,271.35	
Cash Gift	427,500.00	
Year End Bonus	3,781,040.00	
Personnel Benefits Contributions		
Life and Retirement Insurance Contributions	5,923,619.20	
PAG-IBIG Contributions	112,700.00	
PHILHEALTH Contributions	470,887.50	
ECC Contributions	113,000.00	
Other Personnel Benefits		
Terminal Leave Benefits	10,091.49	
Other Personnel Benefits	18,414,187.11	
Maintenance and Other Operating Expenses		
Energy purchased from PEMC	1,565,590,527.32	
Operation and Maintenance Agreement (OMA) Expenses	17,503,122,913.74	
Operation & Maintenance Service Contracts (OMSC)	422,625,844.83	
Expenses Related to Sold Plants	5,247,842.04	
Traveling Expenses		
Traveling Expenses - Local	6,490,727.47	
Travelling Expenses - Foreign	129,313.82	
Training and Scholarship Expenses		
Training Expenses	752,894.52	
Supplies and Materials Expenses		
Office Supplies Expenses	1,262,735.25	
Gasoline, Oil and Lubricants Expenses	953,664.63	
Other Supplies Expenses	105,141.67	
Utility Expenses		
Water Expenses	325,544.82	
Electricity Expenses	3,041,752.20	
Janitorial Services	1,897,775.68	
Security Services	2,809,599.93	
Communication Expenses		
Postage and Deliveries	298,399.51	
Telephone Expenses - Landline	231,460.73	
Telephone Expenses - Mobile	1,021,364.87	
Internet Expenses	2,523,421.21	
Cable, Satellite, Telegraph, and Radio Expenses	4,773.23	
Professional Services		
Auditing Services	600.00	
Consultancy Services	3,072,490.00	
Other Professional Services	16,930,072.46	
Repairs and Maintenance		
Buildings		
Repairs and Maintenance - Office Buildings	101,526.31	
Office Equipment, Furniture and Fixtures		
Repairs and Maintenance - Office Equipment	23,290.00	
Repairs and Maintenance - IT Equipment and Software	757,698.36	
Machineries and Equipment		
Repairs and Maintenance - Communication Equipment	4,680.00	
Transportation Equipment		
Repairs and Maintenance - Motor Vehicles	809,992.36	
Subsidies and Donations		
Donations	50,000.00	
Confidential, Intelligence, Extraordinary and Misc		
Extraordinary Expenses	100,730.90	
Miscellaneous Expenses	99,944.45	
Taxes, Insurance Premiums and Other Fees		

ACCOUNT DESCRIPTION	AMOUNT IN PHP	
	DEBIT	CREDIT
Taxes, Duties and Licenses	92,091,781.44	
Fidelity Bond Premiums	254,805.00	
Insurance Expenses	510,150.43	
Non-Cash Expenses		
Depreciation		
Depreciation - Electrification, Power and Energy Structures	1,108,053,399.84	
Depreciation - Office Equipment	66,375.51	
Depreciation - Furniture and Fixtures	735,325.70	
Depreciation - IT Equipment	4,756,837.74	
Depreciation - Library Books	30,168.02	
Depreciation - Communication Equipment	318,314.76	
Depreciation - Other Machineries and Equipment	97,510.01	
Depreciation - Motor Vehicle	874,802.30	
Depreciation - Other Property, Plant and Equipment	49,716,351.18	
Other Maintenance and Operating Expenses		
Other Maintenance and Operating Expenses	3,669,598.04	
Generation, Distribution and Transmission Expenses		
Amortization of capacity fees	979,553,427.24	
Membership Dues and Contributions to Organizations		
Membership Dues and Contributions to Organizations	10,200.00	
Awards and Indemnities		
Advertising Expenses		
Advertising Expenses	1,661,432.00	
Printing and Binding Expenses		
Printing and Binding Expenses	266.00	
Rent Expenses		
Rent Expenses	10,388,377.46	
Representation Expenses		
Representation Expenses	2,804,407.89	
Transportation and Delivery Expenses		
Transportation and Delivery Expenses	1,034.00	
Subscriptions Expenses		
Subscriptions Expenses	16,054,224.43	
Financial Expenses		
Bank Charges	133,454.53	
Documentary Stamps Expenses	5,290,089.90	
Interest Expenses	10,971,199,448.17	
Other Financial Charges	1,419,450,489.57	
Other Income/Expense Accounts		
Other Income		
Dividend income - TRANSCO concession		3,347,678,486.37
Interest Income		576,672,103.24
Miscellaneous Income		1,802,993.31
Gain/Loss Accounts		
IPAA Transactions		3,850,487,339.77
Gain/Loss on Foreign Exchange (FOREX)		3,192,700,021.78
<b>TOTAL</b>	<b>1,179,686,661,746.63</b>	<b>1,179,686,661,746.63</b>