

**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**  
**TRIAL BALANCE**  
**As of 31 December 2014**

ACCOUNT DESCRIPTION	GL CODE	AMOUNT IN PHP	
		DEBIT	CREDIT
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash</b>			
Cash on Hand			
Cash - Collecting Officer	102	978,780.32	
<b>Cash in Bank - Local Currency</b>			
Cash in Bank - Local Currency, Current Account	111	2,739,575,853.27	
Cash in Bank - Local Currency, Time Deposits	113	51,963,079,882.61	
<b>Cash in Bank - Foreign Currency</b>			
Cash - Bangko Sentral ng Pilipinas	114	10,325,346.45	
Cash in Bank - Foreign Currency, Savings Account	116	1,141,243,328.43	
Cash in Bank - Foreign Currency, Time Deposits	117	617,376,193.74	
<b>Receivables</b>			
<b>Receivable Accounts</b>			
Accounts Receivable	121	108,955,386,779.00	
Due From Officers and Employees	123	737,275.17	
Receivable from IPPAs	124	383,072,058,200.68	
Interest Receivable - Power	128	7,352,660,619.23	
Interests Receivable	129	105,847,611.39	
Bond Swap Receivable	130	572,221,787.08	
Advances to Officers and Employees	148	145,694.33	
Accounts Receivable - UC	150	34,406,286,000.00	
Allowance for Doubtful Accounts	301		38,979,818,557.92
<b>Inter-Agency Receivables</b>			
Due From NGAs	136	26,014,206,699.60	
Due from GOCCs	137	9,960,993,928.03	
<b>Other Receivables</b>			
Other Receivables	149	5,411,760,608.49	
<b>Inventories</b>			
<b>Supplies</b>			
Office Supplies Inventory	155	2,962,872.93	
Fuel Stock	164	2,707,473,485.64	
<b>Prepayments</b>			
Prepaid Rent	177	1,789,295.64	
Prepaid Insurance	178	4,399,980.57	
Advances to Contractors	180	193,475,897.40	
Input Tax	181	38,484,976,124.87	
Other Prepaid Expenses	185	102,168,078.64	
<b>Other Current Assets</b>			
Guaranty Deposits	186	22,606,952.09	
<b>Investments</b>			
<b>Sinking Fund</b>			
Fund Management -Bureau of Treasury	198	14,050,645,290.36	
<b>Property, Plant and Equipment</b>			
<b>Land and Land Improvement</b>			
Electrification, Power and Energy Structures	205	109,569,790,080.24	
Accumulated Depreciation - Electrification, Power and Energy S	305		77,026,915,291.29
<b>Leasehold Improvements</b>			
<b>Office Equipment, Furniture and Fixtures</b>			
Office Equipment	221	2,927,295.18	
Furnitures and Fixtures	222	22,981,565.37	
IT Equipment and Software	223	172,892,736.47	
Library Books	224	1,088,121.41	
Accumulated Depreciation - Office Equipment	321		2,314,909.70
Accumulated Depreciation - Furnitures and Fixtures	322		18,280,344.91
Accumulated Depreciation - IT Equipment	323		117,235,222.47
Accumulated Depreciation - Library Books	324		850,058.21
<b>Machineries and Equipment</b>			
Communication Equipment	229	8,088,333.91	
Other Machineries and Equipment	240	1,723,252.52	
Accumulated Depreciation - Communication Equipment	329		5,026,755.83
Accumulated Depreciation - Other Machineries and Equipment	340		1,005,027.72

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Transportation Equipment			
Motor Vehicles	241	25,823,717.53	
Accumulated Depreciation - Motor Vehicles	341		15,955,698.46
Public Infrastructures			
Construction in Progress			
Agency Assets			
Construction in Progress - Agency Assets	264	504,150,483.13	
Other Assets			
Investment in TRANSCO	196	219,887,823,481.72	
Other Assets	290	58,041,438,937.38	
Liabilities and Equity			
Liabilities			
Current Liabilities			
Trust Liability	410		3,312,455.00
Payable Accounts			
Accounts Payable	401		84,075,720,989.34
Due to Officers and Employees	403		55,141,692.00
Interest Payable	409		4,160,668,189.17
Inter-Agency Payables			
Due to National Treasury	411		29,325,314,180.04
Due to BIR	412		15,112,711,844.60
Due to GSIS	413		144,303.33
Due to PAG-IBIG	414		1,075,760.12
Due to PHILHEALTH	415		2,312,853.74
Due to Other GOCCs	417		101,457,081,115.74
Intra-Agency Payables			
Due to Other Funds	424		1,193,021.95
Other Liability Accounts			
Guaranty Deposits Payable	426		429,132,915.01
Performance/Bidders/Bail Bonds Payable	427		910,404,620.63
Other Payables	439		1,837,300,277.29
Long-Term Liabilities			
Mortgage/Bonds/Loans Payable			
Bonds Payable - Domestic	442		36,320,000,000.00
Bonds Payable - Foreign	443		186,021,869,239.68
Loans Payable - Domestic	444		72,262,500,000.00
Loans Payable - Foreign	445		4,074,385,158.28
Other Long Term Liabilities	450		256,092,496,886.42
Deferred Credits			
Other Deferred Credits	455		22,891,382,157.08
Equity			
Capital from Asset-Debt Transfer	501	13,045,091,351.79	
Appraisal Capital	506		20,091,376,243.80
Retained Earnings	510		95,636,082,317.87
Prior Years' Adjustments	684	3,509,698,038.26	
Intermediate Accounts			
Unearned Income - Recovery of UC SCC	454		29,169,291,666.67
Income			
Tax Revenue			
National Taxes			
General Income Accounts			
Universal Charge - SCC	686		13,462,750,000.00
Permits and Licenses			
Service Income			
Business Income			
Rent Income	642		45,978,058.08
Generation, Transmission and Distribution Income	645		42,940,724,516.45
Subsidy Income			
Subsidy from National Government	651		7,282,049,993.00
Expenses			
Personal Services			
Salaries and Wages			
Salaries and Wages - Regular	701	97,593,792.86	
Salaries and Wages - Contractual	706	751,548.00	

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Other Compensation			
Personnel Economic Relief Allowance (PERA)	711	2,247,057.86	
Representation Allowance (RA)	713	4,136,125.00	
Transportation Allowance (TA)	714	3,502,125.00	
Clothing/Uniform Allowance	715	950,000.00	
Other Bonuses and Allowances	719	127,500.00	
Honoraria	720	1,433,500.00	
Overtime and Night Pay	723	62,762.76	
Cash Gift	724	947,750.00	
Year End Bonus	725	8,278,521.40	
Personnel Benefits Contributions			
Life and Retirement Insurance Contributions	731	11,801,917.64	
PAG-IBIG Contributions	732	225,650.00	
PHILHEALTH Contributions	733	941,762.50	
ECC Contributions	734	225,850.00	
Other Personnel Benefits			
Terminal Leave Benefits	742	603,879.71	
Other Personnel Benefits	749	31,070,840.86	
Maintenance and Other Operating Expenses			
Energy purchased from PEMC	982	4,134,427,638.20	
Operation and Maintenance Agreement (OMA) Expenses	994	37,220,096,471.71	
Operation & Maintenance Service Contracts (OMSC)	996	703,334,603.59	
Expenses Related to Sold Plants	997	22,810,534.24	
Traveling Expenses			
Traveling Expenses - Local	751	13,332,290.08	
Travelling Expenses - Foreign	752	924,431.97	
Training and Scholarship Expenses			
Training Expenses	753	3,849,076.05	
Supplies and Materials Expenses			
Office Supplies Expenses	755	3,585,963.66	
Gasoline, Oil and Lubricants Expenses	761	2,660,501.60	
Other Supplies Expenses	765	1,208,724.82	
Utility Expenses			
Water Expenses	766	700,789.64	
Electricity Expenses	767	6,850,325.80	
Janitorial Services	796	4,027,770.90	
Security Services	797	5,671,570.85	
Communication Expenses			
Postage and Deliveries	771	520,559.73	
Telephone Expenses - Landline	772	453,253.34	
Telephone Expenses - Mobile	773	2,325,716.50	
Internet Expenses	774	4,980,036.73	
Cable, Satellite, Telegraph, and Radio Expenses	775	12,398.26	
Professional Services			
Legal Services	791	3,172,719.10	
Auditing Services	792	4,415,141.00	
Consultancy Services	793	7,521,576.73	
Other Professional Services	799	36,360,562.13	
Repairs and Maintenance			
Buildings			
Repairs and Maintenance - Office Buildings	811	126,394.57	
Office Equipment, Furniture and Fixtures			
Repairs and Maintenance - Office Equipment	821	43,770.00	
Repairs and Maintenance - Furniture and Fixtures	822	17,500.00	
Repairs and Maintenance - IT Equipment and Software	823	741,303.91	
Machineries and Equipment			
Repairs and Maintenance - Communication Equipment	829	4,680.00	
Transportation Equipment			
Repairs and Maintenance - Motor Vehicles	841	1,633,603.95	

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Subsidies and Donations			
Donations	878	5,000.00	
Confidential, Intelligence, Extraordinary and Misc			
Extraordinary Expenses	883	264,876.28	
Miscellaneous Expenses	884	359,327.21	
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	891	2,668,977,911.39	
Fidelity Bond Premiums	892	392,874.45	
Insurance Expenses	893	912,980.52	
Non-Cash Expenses			
Bad Debts			
Bad Debts Expense	901	2,773,774,374.69	
Depreciation			
Depreciation - Electrification, Power and Energy Structures	905	2,888,375,512.19	
Depreciation - Office Equipment	921	129,140.96	
Depreciation - Furniture and Fixtures	922	1,271,130.21	
Depreciation - IT Equipment	923	10,674,386.20	
Depreciation - Library Books	924	59,316.72	
Depreciation - Communication Equipment	929	636,631.67	
Depreciation - Other Machineries and Equipment	940	193,204.38	
Depreciation - Motor Vehicle	941	1,749,604.57	
Depreciation - Other Property, Plant and Equipment	950	99,432,702.36	
Depletion			
Other Maintenance and Operating Expenses			
Other Maintenance and Operating Expenses	969	24,185,433.75	
Generation, Distribution and Transmission Expenses			
Amortization of Capacity Fees	999	1,959,106,854.48	
Membership Dues and Contributions to Organizations			
Membership Dues and Contributions to Organizations	778	17,200.00	
Advertising Expenses			
Advertising Expenses	780	1,845,777.00	
Printing and Binding Expenses			
Printing and Binding Expenses	781	2,621.00	
Rent Expenses			
Rent Expenses	782	21,253,226.53	
Representation Expenses			
Representation Expenses	783	5,903,176.69	
Transportation and Delivery Expenses			
Transportation and Delivery Expenses	784	1,034.00	
Subscriptions Expenses			
Subscriptions Expenses	786	16,060,672.64	
Financial Expenses			
IPPAA Transactions	983		3,109,294,399.66
Bank Charges	971	287,500.42	
Documentary Stamps Expenses	974	5,290,089.90	
Interest Expenses	975	22,093,028,528.97	
Other Financial Charges	979	3,517,314,698.88	
Other Maintenance and Operating Expenses			
Expenses Related to Decommissioned/Mothballed Plants	990	68,715,198.38	
Other Income/Expense Accounts			
Other Income			
Dividend Income	661		6,097,957,119.19
Interest Income	664		1,229,832,763.99
Miscellaneous Income	678		131,414,732.82
Gain/Loss Accounts			
Gain(Loss) on Foreign Exchange (FOREX)	681		3,394,953,433.01
Gain(Loss) on Sale of Disposed Assets	682		17,406,576,669.49
<b>TOTAL</b>		<b>1,171,199,831,439.96</b>	<b>1,171,199,831,439.96</b>