

**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**

**TRIAL BALANCE  
As of 31 March 2016**

ACCOUNT DESCRIPTION	GL CODE	DEBIT	CREDIT
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash</b>			
Cash on Hand			
Cash - Collecting Officer	102	10,000.20	
Cash - Disbursing Officers	103	1,000.00	
Petty Cash Fund	104	250,030.00	
Cash in Bank - Local Currency			
Cash in Bank - Local Currency, Current Account	111	8,350,039,804.94	
Cash in Bank - Local Currency, Time Deposits	113	25,557,397,473.08	
Cash in Bank - Foreign Currency			
Cash - Bangko Sentral ng Pilipinas	114	10,670,396.35	
Cash in Bank - Foreign Currency, Savings Account	116	241,441,194.12	
Cash in Bank - Foreign Currency, Time Deposits	117	4,930,912,648.15	
<b>Receivables</b>			
<b>Receivable Accounts</b>			
Accounts Receivable	121	103,780,920,288.45	
Due From Officers and Employees	123	707,521.76	
Receivable from IPPAs	124	349,236,697,520.42	
Interest Receivable - Power	128	7,618,816,828.84	
Interests Receivable	129	88,896,322.20	
Bond Swap Receivable	130	765,985,126.46	
Advances to Officers and Employees	148	778,877.42	
Receivable UC SCC	150	18,502,511,000.00	
Allowance for Doubtful Accounts	301		38,455,920,104.58
<b>Inter-Agency Receivables</b>			
Due From NGAs	136	21,942,864,070.09	
Due from GOCCs	137	10,005,388,363.90	
<b>Other Receivables</b>			
Other Receivables	149	4,768,361,984.90	
<b>Inventories</b>			
<b>Supplies</b>			
Office Supplies Inventory	155	2,185,404.50	
Fuel/Bunker Stock	164	2,762,898,462.89	
<b>Prepayments</b>			
Prepaid Rent	177	15,490,137.39	
Prepaid Insurance	178	31,682,302.95	
Advances to Contractors	180	107,995,322.19	
Input Tax	181	38,015,063,453.07	
Other Prepaid Expenses	185	180,153,634.15	
<b>Other Current Assets</b>			
Interests Receivable (UC)	129	142,756.29	
Accounts Receivable (UC)	150	1,767,041,810.93	
Restricted Fund/Assets (UC)	285	526,427,244.18	
Guaranty Deposits	186	22,315,620.14	
<b>Investments</b>			
Sinking Fund			
Sinking Fund	198	8,070,257,153.94	
<b>Property, Plant and Equipment</b>			
<b>Land and Land Improvement</b>			
Electrification, Power and Energy Structures	205	92,114,037,799.92	
Accumulated Depreciation - Electrification, Power and Energy Structures	305		71,144,236,691.55
<b>Office Equipment, Furniture and Fixtures</b>			
Office Equipment	221	2,945,282.54	
Furnitures and Fixtures	222	23,032,815.37	
IT Equipment and Software	223	176,236,576.57	
Library Books	224	1,128,121.41	
Accumulated Depreciation - Office Equipment	321		2,430,310.54
Accumulated Depreciation - Furnitures and Fixtures	322		19,508,412.93
Accumulated Depreciation - IT Equipment	323		130,065,034.61
Accumulated Depreciation - Library Books	324		913,203.07
<b>Machineries and Equipment</b>			
Communication Equipment	229	8,060,054.75	
Other Machineries and Equipment	240	1,723,252.52	
Accumulated Depreciation - Communication Equipment	329		5,768,778.76
Accumulated Depreciation - Other Machineries and Equipment	340		1,244,263.66
<b>Transportation Equipment</b>			
Motor Vehicles	241	25,823,717.53	
Accumulated Depreciation - Motor Vehicles	341		17,991,747.56
<b>Construction in Progress</b>			
Agency Assets	264	1,311,414,164.65	
<b>Other Assets</b>			
Assets for Disposal	258	862,281.61	
Investment in TRANSCO	196	216,669,619,689.86	
Restricted Fund/Assets	285	2,783,680,730.96	
Other Assets	290	56,097,705,966.32	
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Payable Accounts</b>			
Accounts Payable	401		69,832,620,297.45
Accounts Payable (UC)	401		824,780,649.73
Due to Officers and Employees	403		54,683,326.72
Interest Payable	409		5,690,820,725.84
Trust Liability	410		2,948,245,093.67

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ACCOUNT DESCRIPTION	GL CODE	DEBIT	CREDIT
Unearned Income from Recovery of UC SCC	454		12,340,854,166.67
Inter-Agency Payables			
Due to National Treasury	411		31,174,355,386.02
Due to BIR	412		11,739,815,817.89
Due to GSIS	413		68,319.56
Due to PAG-IBIG	414		1,030,924.06
UC STF Liabilities (UC)	440		1,468,831,161.67
Due to PHILHEALTH	415		2,302,291.24
Due to Other GOCCs	417		106,327,886,603.67
Other Liability Accounts			
Guaranty Deposits Payable	426		485,862,627.69
Performance/Bidders/Bail Bonds Payable	427		817,727,795.27
Other Payables	439		2,365,564,951.23
Long-Term Liabilities			
Mortgage/Bonds/Loans Payable			
Bonds Payable - Domestic	442		24,998,000,000.00
Bonds Payable - Foreign	443		180,830,664,033.03
Loans Payable - Domestic	444		71,287,500,000.00
Loans Payable - Foreign	445		83,126,600.40
Other Long Term Liabilities	450		237,194,500,590.59
Deferred Credits			
Other Deferred Credits	455		19,486,934,650.28
Equity			
Capital from Asset-Debt Transfer	501	15,780,661,699.36	
Appraisal Capital	506		13,204,383,713.78
Retained Earnings	510		86,622,610,490.48
Prior Years' Adjustments	684	921,969,735.19	
Business Income			
Rent Income	642		16,166,472.27
Generation, Transmission and Distribution Income	645		5,108,205,495.12
Universal Charge - SCC	686		3,365,687,500.00
Expenses			
Personal Services			
Salaries and Wages			
Salaries and Wages - Regular	701	21,923,881.64	
Salaries and Wages - Contractual	706	187,887.00	
Other Compensation			
Personnel Economic Relief Allowance (PERA)	711	520,136.36	
Representation Allowance (RA)	713	951,750.00	
Transportation Allowance (TA)	714	866,250.00	
Clothing/Uniform Allowance	715	840,000.00	
Other Bonuses and Allowances	719	22,500.00	
Overtime and Night Pay	723	11,816.78	
Personnel Benefits Contributions			
Life and Retirement Insurance Contributions	731	2,623,258.98	
PAG-IBIG Contributions	732	51,700.00	
PHILHEALTH Contributions	733	216,612.50	
ECC Contributions	734	52,200.00	
Other Personnel Benefits			
Terminal Leave Benefits	742	409.16	
Other Personnel Benefits	749	30,000.00	
Maintenance and Other Operating Expenses			
Energy purchased from PEMC	982	606,700,335.70	
Operation and Maintenance Agreement (OMA) Expenses	994	4,555,809,443.06	
Operation & Maintenance Service Contracts (OMSC)	996	53,978,912.02	
Expenses Related to Sold Plants	997	5,370,844.35	
Traveling Expenses			
Traveling Expenses - Local	751	1,538,280.00	
Training and Scholarship Expenses			
Training Expenses	753	1,119,829.63	
Supplies and Materials Expenses			
Office Supplies Expenses	755	961,433.61	
Gasoline, Oil and Lubricants Expenses	761	314,644.98	
Other Supplies Expenses	765	11,300.00	
Utility Expenses			
Water Expenses	766	159,598.72	
Electricity Expenses	767	1,215,241.81	
Janitorial Services	796	1,417,846.46	
Security Services	797	1,380,561.42	
Communication Expenses			
Postage and Deliveries	771	46,186.00	
Telephone Expenses - Landline	772	94,527.26	
Telephone Expenses - Mobile	773	623,131.45	
Internet Expenses	774	1,048,395.15	
Professional Services			
Auditing Services	792	3,769,578.31	
Consultancy Services	793	478,130.00	
Other Professional Services	799	7,180,986.04	
Repairs and Maintenance			
Buildings			
Repairs and Maintenance - Office Buildings	811	8,763.75	
Office Equipment, Furniture and Fixtures			
Repairs and Maintenance - Office Equipment	821	32,835.00	
Repairs and Maintenance - Furniture and Fixtures	822	5,000.00	
Repairs and Maintenance - IT Equipment and Software	823	3,169.64	
Machineries and Equipment			
Repairs and Maintenance - Motor Vehicles	841	224,620.42	
Confidential, Intelligence, Extraordinary and Misc			
Extraordinary Expenses	883	24,298.00	
Miscellaneous Expenses	884	40,107.38	

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ACCOUNT DESCRIPTION	GL CODE	DEBIT	CREDIT
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	891	62,990,465.55	
Fidelity Bond Premiums	892	73,552.50	
Insurance Expenses	893	1,918,600.17	
Non-Cash Expenses			
Depreciation			
Depreciation - Electrification, Power and Energy Structures	905	532,373,339.04	
Depreciation - Office Equipment	921	28,908.62	
Depreciation - Furniture and Fixtures	922	239,719.55	
Depreciation - IT Equipment	923	3,386,809.88	
Depreciation - Library Books	924	10,259.16	
Depreciation - Communication Equipment	929	150,141.79	
Depreciation - Other Machineries and Equipment	940	47,847.19	
Depreciation - Motor Vehicle	941	407,209.81	
Depreciation - Other Property, Plant and Equipment	950	165,540,074.43	
Depreciation - Excluded Assets from Privatized Plants	952	68,771,172.15	
Other Maintenance and Operating Expenses			
Other Maintenance and Operating Expenses	969	61,795.71	
Generation, Distribution and Transmission Expenses			
Amortization of capacity fees	999	489,776,713.62	
Membership Dues and Contributions to Organizations			
Membership Dues and Contributions to Organizations	778	22,000.00	
Advertising Expenses			
Advertising Expenses	780	157,320.00	
Rent Expenses			
Rent Expenses	782	5,917,147.84	
Representation Expenses			
Representation Expenses	783	1,625,158.60	
Subscriptions Expenses			
Subscriptions Expenses	786	272,518.41	
Financial Expenses			
Bank Charges	971	183,665.47	
Documentary Stamps Expenses	974	7,862,374.20	
Interest Expenses	975	4,975,086,067.20	
Other Financial Charges	979	609,498,870.33	
Other Maintenance and Operating Expenses			
Expenses Related to Decommissioned/Mothballed Plants	990	5,242,392.10	
Other Income/Expense Accounts			
Other Income			
Dividend income - TRANSCO concession	661		848,617,908.43
Interest Income	664		298,258,714.74
Miscellaneous Income	678		957,032.82
Gain/Loss Accounts			
IPAA Transactions	983		1,872,301,593.85
Gain/Loss on Foreign Exchange (FOREX)	681		4,355,262,686.94
<b>TOTAL</b>		<b>1,005,426,706,168.37</b>	<b>1,005,426,706,168.37</b>