

**Privatization and Management Office**  
**Detailed Statement of Financial Position**

As of December 31, 2014

	Notes	Amount
<b>ASSETS</b>		
<b>Current assets</b>		
<b>Cash and Cash Equivalents</b>	5	<b>356,552,391.80</b>
Cash on Hand		1,235,822.43
Cash - Collecting Officer		1,218,251.60
Petty Cash		17,570.83
Cash in Bank - Local Currency		355,139,378.13
Cash in Bank - Local Currency, Current Account		102,375,637.76
Cash in Bank - Local Currency, Time Deposits		252,763,740.37
Treasury/Agency Cash Accounts		177,191.24
Cash - Modified Disbursement System (MDS), Regular		177,191.24
<b>Receivables</b>	7	<b>513,870.17</b>
Loans and Receivable Accounts		512,622.17
Interest Receivable		512,622.17
Inter-Agency Receivable		1,248.00
Due from National Government Agencies		1,248.00
<b>Inventories</b>	8	<b>596,233.96</b>
Inventory Held for Consumption		596,233.96
Office Supplies Inventory		517,000.76
Non-Accountable Forms Inventory		41,802.38
Other Supplies and Materials Inventory		37,430.82
<b>Investments</b>	6	<b>650,070.28</b>
Financial Assets - Others		650,070.28
Investments in Bonds		650,070.28
<b>Other Current Assets</b>	11	<b>989,124.84</b>
Advances		65,441.00
Advances to Officers and Employees		65,441.00
Prepayments		898,768.84
Prepaid Insurance		898,768.84
Deposits		24,915.00
Guaranty Deposits		24,915.00
<b>Total Current Assets</b>		<b>359,301,691.05</b>

	Notes	Amount
<b>Non-current assets</b>		
<b>Receivables</b>	7	<b>15,471,177,002.81</b>
Loans and Receivable Accounts		4,436,654.36
Interest Receivables		4,436,654.36
Inter-Agency Receivable		67,100,110.69
Due from National Government Agencies		5,875,923.88
Due from GOCCs		61,224,186.81
Other Receivables		15,399,640,237.76
Receivables - Disallowances/Charges		2,180,025.20
Other Receivables		15,404,899,674.31
<i>Allowance for Impairment - Other Receivable</i>		<i>(7,439,461.75)</i>
<i>Net Value - Other Receivables</i>		<i>15,397,460,212.56</i>
<b>Inventories</b>	8	<b>1,315,736.06</b>
Inventory Held for Consumption		1,315,736.06
Office Supplies Inventory		590,164.72
Other Supplies and Materials Inventory		725,571.34
<b>Investments</b>	6	<b>20,809,538.66</b>
Financial Assets - Others		20,809,538.66
Investments in Stocks		9,114,120.00
Investments in Bonds		1,537,842.29
Other Investments		10,157,576.37
<b>Property, Plant and Equipment</b>	9	<b>117,326,205.95</b>
Land		75,639,909.93
Land Improvements		532,188.25
Other Land Improvements		5,321,882.42
<i>Accumulated Depreciation - Other Land Improvements</i>		<i>(4,789,694.17)</i>
<i>Net Value</i>		<i>532,188.25</i>
Buildings and Other Structures		8,525,576.92
Buildings		28,235,855.62
<i>Accumulated Depreciation - Buildings</i>		<i>(19,710,278.70)</i>
<i>Net Value</i>		<i>8,525,576.92</i>
Machinery and Equipment		26,825,068.20
Office Equipment		29,387,207.22
<i>Accumulated Depreciation - Office Equipment</i>		<i>(9,353,741.27)</i>
<i>Net Value</i>		<i>20,033,465.95</i>
Information and Communication Technology Equipment		11,873,584.13
<i>Accumulated Depreciation - ICT Equipment</i>		<i>(5,348,466.37)</i>
<i>Net Value</i>		<i>6,525,117.76</i>
Communication Equipment		77,014.00
<i>Accumulated Depreciation - Communication Equipment</i>		<i>(45,276.45)</i>
<i>Net Value</i>		<i>31,737.55</i>
Other Machinery and Equipment		1,744,040.11
<i>Accumulated Depreciation - Other Machinery &amp; Equipment</i>		<i>(1,509,293.17)</i>
<i>Net Value</i>		<i>234,746.94</i>

	Notes	Amount
Transportation Equipment		288,868.10
Motor Vehicles		2,888,681.00
<i>Accumulated Depreciation - Motor Vehicles</i>		(2,599,812.90)
<i>Net Value</i>		288,868.10
Furniture, Fixtures and Books		5,512,927.65
Furniture & Fixtures		18,432,275.63
<i>Accumulated Depreciation - Furniture &amp; Fixtures</i>		(13,290,168.85)
<i>Net Value</i>		5,142,106.78
Books		410,152.56
<i>Accumulated Depreciation - Books</i>		(39,331.69)
<i>Net Value</i>		370,820.87
Other Property, Plant and Equipment		1,666.90
Other Property, Plant and Equipment		16,669.00
<i>Accumulated Depreciation - Other PPE</i>		(15,002.10)
<i>Net Value</i>		1,666.90
<b>Intangible Assets</b>	<b>10</b>	<b>880,360.75</b>
Intangible Assets		
Computer Software		2,045,487.80
<i>Accumulated Amortization - Computer Software</i>		(1,165,127.05)
<i>Net Value</i>		880,360.75
<b>Other Non-Current Assets</b>	<b>11</b>	<b>66,060,518.40</b>
Advances		109,673.52
Advances to Officers and Employees		109,673.52
Prepayments		21,724,600.84
Other Prepayments		21,724,600.84
Deposits		764,406.16
Guaranty Deposits		764,406.16
Other Assets		43,461,837.88
Other Assets		43,461,837.88
<b>Total Non-Current Assets</b>		<b>15,677,569,362.63</b>
<b>TOTAL ASSETS</b>		<b>16,036,871,053.68</b>

	Notes	Amount
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
<b>Financial Liabilities</b>	12	<b>36,325,660.69</b>
Payables		13,138,298.50
Accounts Payable		13,049,559.17
Due to Officers and Employees		88,739.33
Trust Liabilities		23,187,362.19
Guaranty/Security Deposits Payable		632,602.99
Customers' Deposits Payable		22,554,759.20
<b>Inter-Agency Payables</b>	13	<b>538,416.02</b>
Due to BIR		456,903.40
Due to GSIS		70,502.83
Due to Pag-IBIG		4,416.04
Due to PhilHealth		6,593.75
<b>Trust liabilities</b>	14	<b>6,167,359.57</b>
Trust Liabilities		6,167,359.57
<b>Total Current Liabilities</b>		<b>43,031,436.28</b>
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>	12	<b>159,520,835.78</b>
Other Payables		159,520,835.78
<b>Inter-Agency Payables</b>	13	<b>19,353,560.97</b>
Due to BIR		240,950.84
Due to GSIS		76,061.54
Due to Pag-IBIG		3,302,402.40
Due to PhilHealth		8,575.46
Due to NGAs		7,521,000.00
Due to GOCCs		8,204,570.73
<b>Deferred credits</b>	15	<b>14,436,796,794.56</b>
Other Deferred Credits		14,436,796,794.56
<b>Total Non-Current Liabilities</b>		<b>14,615,671,191.31</b>
<b>TOTAL LIABILITES</b>		<b>14,658,702,627.59</b>
<b>NET ASSETS/EQUITY</b>		
<b>Equity</b>		
Accumulated surplus/(deficits)	16	1,378,168,426.09
<b>Total Net Assets/Equity</b>		<b>1,378,168,426.09</b>
<b>TOTAL LIABILITIES AND NET ASSETS/EQUITY</b>		<b>16,036,871,053.68</b>

**Privatization and Management Office**  
**Detailed Statement of Financial Performance**

For the year ended December 31, 2014

	<i>Notes</i>	<b>Amount</b>
<b>Revenue</b>		
<b>Business Income</b>		
Rent/Lease Income		2,782,596.20
Sales Revenue		10,000.00
Interest Income		2,359,599.51
Other Business Income	17.1	80,075,705.33
<b>Total Revenue</b>		<b>85,227,901.04</b>
<b>Less Current Operating Expenses</b>		
<b>Personnel Services</b>		
<b>Salaries and Wages</b>		
Salaries and Wages - Regular		22,961,649.53
<b>Total Salaries and Wages</b>		<b>22,961,649.53</b>
<b>Other Compensation</b>		
Personal Economic Relief Allowance (PERA)		1,249,273.32
Representation Allowance (RA)		837,000.00
Transportation Allowance (TA)		455,000.00
Clothing/Uniform Allowance		237,000.00
Productivity Incentive Allowance		94,000.00
Honoraria		84,000.00
Year End Bonus		1,902,418.08
Cash Gift		259,375.00
<b>Total Other Compensation</b>		<b>5,118,066.40</b>
<b>Personnel Benefit Contributions</b>		
Retirement and Life Insurance Premiums		2,769,706.86
Pag-IBIG Contributions		62,800.00
PhilHealth Contributions		239,862.50
Employees Compensation Insurance Premiums		63,200.00
<b>Total Personnel Benefit Contributions</b>		<b>3,135,569.36</b>
<b>Other Personnel Benefits</b>		
Retirement Gratuity		408,732.60
Terminal Leave Benefits		3,190.18
Other Personnel Benefits		2,468,164.67
<b>Total Personnel Benefit Contributions</b>		<b>2,880,087.45</b>
<b>Total Personnel Services</b>		<b>34,095,372.74</b>

	Notes	Amount
<b>Maintenance and Other Operating Expenses</b>		
<b>Traveling Expenses</b>		
Traveling Expenses - Local		700,695.07
Traveling Expenses - Foreign		64,511.90
<b>Total Traveling Expenses</b>		<b>765,206.97</b>
<b>Training and Scholarship Expenses</b>		
Training Expenses		370,590.51
<b>Total Training and Scholarship Expenses</b>		<b>370,590.51</b>
<b>Supplies and Materials Expenses</b>		
Office Supplies Expenses		525,313.61
Non-Accountable Forms Expenses		2,273.17
Fuel, Oil and Lubricants Expenses		537,594.31
Other Supplies and Materials Expenses		181,674.21
<b>Total Supplies and Materials Expenses</b>		<b>1,246,855.30</b>
<b>Utility Expenses</b>		
Water Expenses		724,230.53
Electricity Expenses		1,850,664.44
<b>Total Utility Expenses</b>		<b>2,574,894.97</b>
<b>Communication Expenses</b>		
Postage and Courier Services		37,440.00
Telephone Expenses		802,736.59
Internet Subscription Expenses		278,096.00
<b>Total Communication Expenses</b>		<b>1,118,272.59</b>
<b>Extraordinary and Miscellaneous Expenses</b>		
Extraordinary and Miscellaneous Expenses		1,488,675.11
<b>Total Extraordinary and Miscellaneous Expenses</b>		<b>1,488,675.11</b>
<b>Professional Services</b>		
Consultancy Services		5,352,472.73
Other Professional Services		453,178.77
<b>Total Professional Services</b>		<b>5,805,651.50</b>
<b>General Services</b>		
Environment/Sanitary Services		38,700.56
Janitorial Services		1,353,457.20
Security Services		20,640,307.87
Other General Services		6,455,162.24
<b>Total General Services</b>		<b>28,487,627.87</b>
<b>Repairs and Maintenance</b>		
Repairs and Maintenance - Buildings & Other Structures		57,871.60
Repairs and Maintenance - Machinery and Equipment		208,795.50
Repairs and Maintenance - Transportation Equipment		552,674.04
Repairs and Maintenance - Other Property, Plant & Equipment		11,340.00
<b>Total Repairs and Maintenance</b>		<b>830,681.14</b>

	Notes	Amount
<b>Taxes, Insurance Premiums and Other Fees</b>		
Taxes, Duties and Licenses		410,464.49
Fidelity Bonds Premiums		5,700.00
Insurance Expenses		1,669,541.85
<b>Total Taxes, Insurance Premiums and Other Fees</b>		<b>2,085,706.34</b>
<b>Other Maintenance and Operating Expenses</b>		
Advertising Expenses		77,683.20
Representation Expenses		128,243.89
Rent/Lease Expenses		337,378.34
Membership Dues and Contributions to Organization		97,187.42
Other Maintenance and Operating Expenses		96,379.38
<b>Total Other Maintenance and Operating Expenses</b>		<b>736,872.23</b>
<b>Total Maintenance and Other Operating Expenses</b>		<b>45,511,034.53</b>
<b>Financial Expenses</b>		
Bank Charges		2,925.00
<b>Total Financial Expenses</b>		<b>2,925.00</b>
<b>Non-Cash Expenses</b>		
<b>Depreciation</b>		
Depreciation - Buildings and Other Structures		515,252.64
Depreciation - Machinery and Equipment		556,466.69
Depreciation - Furniture, Fixtures and Books		73,171.30
<b>Total Depreciation</b>		<b>1,144,890.63</b>
<b>Amortization</b>		
Amortization - Intangible Assets		153,104.09
<b>Total Amortization</b>		<b>153,104.09</b>
<b>Total Non-Cash Expenses</b>		<b>1,297,994.72</b>
<b>Current Operating Expenses</b>		<b>80,907,326.99</b>
<b>Surplus/(deficit) from Current Operation Operations</b>		<b>4,320,574.05</b>
<b>Net Financial Assistance/Subsidy</b>	29	
Receipt of Notice of Cash Allocation		40,073,733.00
Tax Remittance Advice		3,776,790.83
Total		43,850,523.83
Less Reversion of unused Notice of Cash Allocation		(9,705,840.60)
<b>Net Financial Assistance/Subsidy</b>		<b>34,144,683.23</b>
<b>Surplus (Deficit) for the period</b>		<b>38,465,257.28</b>