

PORO POINT MANAGEMENT CORPORATION
 Gov. Joaquin L. Ortega Avenue, Poro, City of San Fernando, La Union
WORKING TRIAL BALANCE
 As of March 31, 2018

ACCOUNT CODE	28-Feb-18	31-Mar-18	INCREASE (DECREASE)
ASSETS			
CURRENT ASSETS:			
Cash & Cash Equivalents			
1 1 1			
1 1 1 10	2,221,959.54	21,200.00	(2,200,759.54)
	20,000.00	20,000.00	-
1 1 2			
1 1 2 20	2,868,352.79	(324,493.40)	(3,192,846.19)
1 1 2 20	1,108,055.23	1,108,055.23	-
1 1 2 20	220,012.45	220,012.45	-
1 1 2 30	25,116.16	25,116.16	-
	6,463,496.17	1,069,890.44	(5,393,605.73)
<i>Cash Equivalents</i>			
1 1 5 20	7,003,536.74	7,008,205.76	4,669.02
	7,003,536.74	7,008,205.76	4,669.02
	13,467,032.91	8,078,096.20	(5,388,936.71)
Total Cash & Cash Equivalents			
<i>Investments</i>			
Investments in Time Deposits			
1 2 11 10	40,897,306.61	40,897,306.61	-
	40,897,306.61	40,897,306.61	-
Receivables			
Loans and Receivables Account			
1 3 1 10	1,764,757.28	1,778,600.89	13,843.61
1 3 1 50	105,444.54	149,814.71	44,370.17
1 3 4			
1 3 4 60	29,013,228.31	35,605,213.17	6,591,984.86
1 3 5			
1 3 5 20	458,456.96	454,956.96	(3,500.00)
	31,341,887.09	37,988,585.73	6,646,698.64
OTHER CURRENT ASSETS:			
Inventories			
Inventory Held for Consumption			
1 4 4 10	640,315.68	1,033,044.80	392,729.12
1 4 4 20	109,440.00	109,440.00	-
1 4 4 50	569,896.44	652,390.94	82,494.50
1 4 4 120	53,050.25	53,050.25	-
1 4 4 130	249,826.25	249,826.25	-
1 4 4 190	94,433.50	94,433.50	-
	1,716,962.12	2,192,185.74	475,223.62
Other Assets			
Advances			
Advances - others			
1 99 1 40	47,160.00	89,420.00	42,260.00
	47,160.00	89,420.00	42,260.00
Prepayments			
1 99 2 10	1,172,604.34	1,172,604.34	-
1 99 2 30	38,848.57	38,005.52	(843.05)
1 99 2 50	239,443.07	143,702.62	(95,740.45)
	1,450,895.98	1,354,312.48	(96,583.50)
<i>Deposits</i>			
1 99 3 20	168,884.00	168,884.00	-
	168,884.00	168,884.00	-
<i>Other Assets</i>			
1 99 99 990	227,761.10	227,761.10	-
	227,761.10	227,761.10	-
	89,317,889.81	90,996,551.86	1,678,662.05
NON CURRENT ASSETS:			
Investments			
Investments in Joint Ventures			
1 2 5 10	15,000,000.00	15,000,000.00	-
Other Investments			
1 2 99 10	15,000.00	15,000.00	-
	15,015,000.00	15,015,000.00	-
Investment Property			
Land and Buildings			
1 5 1 10	21,441,469.65	21,441,469.65	-
1 5 1 10	6,676,047.56	6,676,047.56	-
Construction in Progress			
1 5 99 10	49,909,596.64	49,909,596.64	-
	78,027,113.85	78,027,113.85	-
Property, Plant & Equipment			
Land Improvements			
1 6 2 990	276,082.12	276,082.12	-
1 6 2 991	(262,278.01)	(262,278.01)	-
	13,804.11	13,804.11	-
Infrastructure Assets			
1 6 3 50	516,605.02	516,605.02	-
1 6 3 51	(490,774.77)	(490,774.77)	-
	25,830.25	25,830.25	-
Buildings and Other Structures			
1 6 4 10	6,309,335.20	6,309,335.20	-
1 6 4 11	(3,522,712.38)	(3,549,001.27)	(26,288.89)
1 6 4 990	2,669,275.51	2,669,275.51	-
1 6 4 991	(2,376,690.42)	(2,387,298.51)	(10,608.09)
	3,079,207.91	3,042,310.93	(36,896.98)

ACCOUNT CODE		28-Feb-18	31-Mar-18	INCREASE (DECREASE)
Machinery and Equipment				
1 6 5 20	Office Equipment	5,128,705.13	5,143,705.13	15,000.00
1 6 5 21	Accumulated Depreciation -Office Equipment	(4,637,032.53)	(4,649,676.62)	(12,644.09)
1 6 5 30	Information and Technology (ICT) Equipment	4,061,320.66	4,061,320.66	-
1 6 5 31	Accumulated Depreciation -ICT Equipment	(3,042,777.62)	(3,064,511.47)	(21,733.85)
1 6 5 70	Communication Equipment	377,262.20	377,262.20	-
1 6 5 71	Accumulated Depreciation -Communication Equipment	(363,572.95)	(363,572.95)	-
1 6 5 140	Technical and Scientific Equipment	413,387.52	413,387.52	-
1 6 5 141	Accumulated Depreciation -Technical and Scientific Equipment	(359,960.05)	(360,590.01)	(629.96)
		1,577,332.36	1,557,324.46	(20,007.90)
Furniture and Equipment				
Furniture, Fixtures and Books				
1 6 7 10	Furnitures and Fixtures	2,547,033.10	2,547,033.10	-
1 6 7 11	Accumulated Depreciation -Furnitures and Fixtures	(2,206,259.33)	(2,209,721.20)	(3,461.87)
		340,773.77	337,311.90	(3,461.87)
Transportation Equipment				
1 6 6 10	Motor Vehicle	12,119,112.56	9,594,572.02	(2,524,540.54)
1 6 6 11	Accumulated Depreciation -Motor Vehicle	(11,325,790.69)	(8,960,219.72)	2,365,570.97
1 6 6 40	Watercrafts	773,325.00	773,325.00	-
1 6 6 41	Accumulated Depreciation -Watercrafts	(347,820.59)	(354,059.92)	(6,239.33)
		1,218,826.28	1,053,617.38	(165,208.90)
	Total Property, Plant & Equipment	6,255,774.68	6,030,199.03	(225,575.65)
Intangible Assets				
Intangible Assets				
1 8 1 20	Computer Software	851,469.58	851,469.58	-
1 8 1 21	Accumulated Amortization -Computer Software	(830,234.37)	(830,234.37)	-
		21,235.21	21,235.21	-
	Total Intangible Assets	21,235.21	21,235.21	-
Other Assets:				
Assets held in trust				
1 99 99 990	Other Assets	2,449,694.59	2,851,419.39	401,724.80
	Total Other Asset	2,449,694.59	2,851,419.39	401,724.80
	TOTAL NON-CURRENT ASSETS	101,768,818.33	101,944,967.48	176,149.15
	TOTAL ASSETS	191,086,708.14	192,941,519.34	1,854,811.20
LIABILITIES				
CURRENT LIABILITIES:				
Financial Liabilities				
2 1 1 10	Accounts Payable	5,374,917.87	6,719,950.39	1,345,032.52
2 1 1 20	Due to Officers and Employees	958,530.15	1,135,651.56	177,121.41
	Total Financial Liabilities	6,333,448.02	7,855,601.95	1,522,153.93
Inter-Agency Payables				
<i>Inter-Agency Payables</i>				
2 2 1 130	Income Tax Payable	2,345,618.22	2,962,488.53	616,870.31
2 2 1 10	Due to BIR	-	-	-
2 2 1 11	Due to BIR (Withholding Tax)	64,218.16	67,327.76	3,109.60
2 2 1 12	Due to BIR (Fringe Benefit)	-	-	-
2 2 1 13	Due to BIR (VAT 5%)	(14,379.90)	(15,260.58)	(880.68)
2 2 1 14	Due to BIR (PT 3%)	1,500.00	290.25	(1,209.75)
2 2 1 15	Due to BIR (1% EWT)	6,087.01	1,499.86	(4,587.15)
2 2 1 16	Due to BIR (2% EWT)	(16,449.41)	(34,064.87)	(17,615.46)
2 2 1 17	Due to BIR (10% EWT)	-	(17,400.00)	(17,400.00)
2 2 1 18	Due to BIR (15% EWT)	15,450.00	17,700.00	2,250.00
	Sub-Total	2,402,044.08	2,982,580.95	580,536.87
2 2 1 30	Due to PAG-BIG (Premiums)	65,440.28	39,540.28	(25,900.00)
2 2 1 30	Due to PAG-BIG (Loans)	77,949.40	74,471.46	(3,477.94)
	Sub-Total	143,389.68	114,011.74	(29,377.94)
2 2 1 110	Due to SSS (premiums)	88,442.94	87,822.04	(620.90)
2 2 1 110	Due to SSS (loans)	70,320.58	69,582.26	(738.32)
2 2 1 40	Due to Philhealth	33,156.48	33,569.00	412.52
	Sub-Total	191,920.00	190,973.30	(946.70)
	Total Inter-agency Payables	2,737,353.76	3,287,565.99	550,212.23
Intra-agency Payables				
2 3 1 50	Due to Other Funds (Provident Premiums)	40,195.80	-	(40,195.80)
2 3 1 50	Due to Other Funds (Provident Loans)	47,985.17	(19,041.54)	(67,026.71)
2 3 1 60	Due to BCDA	62,310,238.98	60,740,204.24	(1,570,034.74)
	Total Intra-agency Payables	62,398,419.95	60,721,162.70	(1,677,257.25)
Trust Liabilities				
<i>Trust Liabilities</i>				
2 4 1 10	Trust Liabilities	945,354.02	950,354.02	5,000.00
2 4 1 40	Guaranty/Security Deposits Payable	75,275.60	75,275.60	-
2 4 1 50	Customers' Deposits Payable	-	-	-
	Total Trust Liabilities	1,020,629.62	1,025,629.62	5,000.00
Other Payables				
2 99 99 990	Other Payables	1,550,286.22	1,647,701.87	97,415.65
2 99 99 991	Due to Other Agencies	-	-	-
2 99 99 992	Bid Bond Payable	125,908.62	71,408.63	(54,499.99)
2 99 99 993	Retention Payable	5,043,744.61	5,043,744.61	-
	Deferred Credits	-	-	-
2 5 2 990	Unearned Revenue/Income	-	-	-
	Total Other Payables	6,719,939.45	6,762,855.11	42,915.66
	TOTAL CURRENT LIABILITIES	79,209,790.80	79,652,815.37	443,024.57
NON CURRENT LIABILITIES:				
Intra-agency Payables				
<i>Intra-agency Payables</i>				
2 3 1 60	Due to BCDA	18,437,109.76	18,437,109.76	-
	Total Intra-agency Payables	18,437,109.76	18,437,109.76	-
	Total Non-current Liabilities	18,437,109.76	18,437,109.76	-
	TOTAL LIABILITIES	97,646,900.56	98,089,925.13	443,024.57

ACCOUNT CODE	28-Feb-18	31-Mar-18	INCREASE (DECREASE)
EQUITY			
Stockholders' Equity			
3 8 1 10	Share capital	68,143,720.23	68,143,720.23
3 8 1 990	Other Equity Instruments	15,000,000.00	15,000,000.00
	Total Stockholders' Equity	83,143,720.23	83,143,720.23
Retained Earnings/(Deficit)			
3 7 1 10	Retained Earnings/(Deficit)	10,296,087.35	11,707,873.98
	Total Retained Earnings/ (Deficit)	10,296,087.35	11,707,873.98
	TOTAL EQUITY	93,439,807.58	94,851,594.21
			1,411,786.63
	TOTAL LIABILITIES AND EQUITY	191,086,708.14	192,941,519.34
			1,854,811.20
			(0.00)
	Balance as of	Balance as of	This month
	28-Feb-18	31-Mar-18	31-Mar-18
REVENUES			
Service and Business Income			
4 2 2	Business Income	-	-
4 2 2 340	Management Fees	10,537,446.00	15,806,169.00
4 2 2 210	Interest Income	102,787.66	151,826.85
4 2 2 990	Other Service Income (Regulatory fees)	192,800.00	296,225.00
4 2 2 991	Other Service Income (Building permits)	19,252.31	23,239.81
		10,852,285.97	16,277,460.66
			5,425,174.69
Miscellaneous Income			
4 6 10 20	Sale of Unserviceable Property	769746.63	643,519.60
4 6 3 990	Miscellaneous Income	-	682,300.00
	Sub-Total	769,746.63	1,325,819.60
	TOTAL REVENUES	11,622,032.60	17,603,280.26
			5,981,247.66
EXPENSES			
PERSONAL SERVICES			
Salaries and Wages			
5 1 1 10	Salaries and Wages - Regular	2,141,495.01	3,199,311.00
	Other Compensation		
5 1 2 20	Representation Allowance	106,800.00	160,200.00
5 1 2 30	Transportation Allowance	106,800.00	160,200.00
5 1 2 40	Clothing/Uniform Allowance	-	-
5 1 2 130	Overtime and Night Pay	97,737.55	177,777.20
5 1 2 990	Other Bonuses and Allowances	-	-
5 1 2 991	Anniversary Bonus	290,000.00	290,000.00
5 1 2 992	COLA	111,206.10	165,706.10
5 1 2 993	Rice Subsidy	165,000.00	246,000.00
5 1 2 994	Midyear Bonus	347,192.34	520,788.51
5 1 2 995	PEI	-	-
5 1 2 996	Cash Gift	-	-
5 1 2 140	Year-End Bonus	-	-
		3,366,231.00	4,919,982.81
			1,553,751.81
Personnel Benefit Contributions			
5 1 3 20	PAG-IBIG Contributions	11,500.00	17,100.00
5 1 3 30	Philhealth Contributions	27,866.75	41,403.09
5 1 3 40	Employees Compensation Insurance Premiums	3,230.00	4,830.00
5 1 3 50	Provident/Welfare Contribution	105,202.70	157,329.34
		147,799.45	220,662.43
			72,862.98
Other Personnel Benefit Contributions			
5 1 4	Retirement Gratuity	-	-
5 1 4 990	Other Personnel Benefit Contributions	-	-
5 1 4 991	Monetization of Leaves	-	-
5 1 4 992	SSS Premiums	131,957.10	196,537.60
		131,957.10	196,537.60
			64,580.50
	TOTAL PERSONAL SERVICES	3,645,987.55	5,337,182.84
			1,691,195.29
MAINTENANCE & OTHER OPERATING EXPENSES			
Travelling Expense			
5 2 1 10	Travelling Expense- Local (BOD)	159,512.00	496,232.00
5 2 1 10	Travelling Expense- Local (BOD-Transpo)	67,587.96	143,095.97
5 2 1 10	Travelling Expense- Local	26,136.71	73,706.28
	Sub-Total	253,236.67	713,034.25
			459,797.58
Training and Scholarship Expenses			
	Corporate Planning (Trainings & Seminars)	-	-
5 2 2 10	Training Expenses	24,070.50	24,070.50
	Sub-Total	24,070.50	24,070.50
			-
Supplies Expense			
5 2 3 10	Office Supplies Expenses	218,323.74	297,375.84
5 2 3 20	Accountable Forms Expenses	-	-
5 2 3 50	Food Supplies Expenses	6,090.00	9,390.00
5 2 3 80	Medical, Dental and Laboratory Supplies Expense	-	-
5 2 3 130	Fuel, Oil and Lubricants	70,318.11	109,239.03
5 2 3 990	Chemical and Filtering Supplies and Expense	-	-
5 2 3 90	Other Supplies and Materials Expense	4,926.25	5,451.25
	Sub-Total	299,658.10	421,456.12
			121,798.02
Utility Expense			
5 2 4 20	Electricity Expenses	141,581.57	238,509.09
	Sub-Total	141,581.57	238,509.09
			96,927.52
Communication Expense			
5 2 5 10	Postage and Courier Services	18,472.00	18,297.81
5 2 5 20	Telephone Expenses	124,749.82	212,709.65
5 2 5 21	Telephone Expenses (BOD)	45,000.00	67,500.00
	Sub-Total	188,221.82	298,507.46
			110,285.64

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Confidential, Intelligence and Extraordinary Expenses				
5 2 10 20	Extraordinary & Miscellaneous Expenses	50,762.41	92,031.72	41,269.31
5 2 10 20	Sub-Total	50,762.41	92,031.72	41,269.31
Professional Services				
5 2 11 20	Auditing Services	214,165.13	331,934.28	117,769.15
5 2 11 30	Consultancy Services	-	-	-
5 2 11	Sub-Total	214,165.13	331,934.28	117,769.15
Utility Expense				
5 2 12 30	Security Services	179,337.32	269,005.98	89,668.66
5 2 12 20	Janitorial services	87,008.00	130,512.00	43,504.00
5 2 12	Sub-Total	266,345.32	399,517.98	133,172.66
Repair and Maintenance				
5 2 13 40	Repair and Maintenance -Building & Other Structures	-	11,713.75	11,713.75
5 2 13 60	Repair and Maintenance -Transportation Equipment	58,390.00	84,332.40	25,942.40
5 2 13 70	Repair and Maintenance -Furniture and Fixtures	450.00	450.00	-
5 2 13	Sub-Total	58,840.00	96,496.15	37,656.15
Taxes, Insurance Premiums and Other Fees				
5 2 15 10	Taxes, Duties and Licenses	24,467.07	57,233.34	32,766.27
5 2 15 20	Fidelity Bond Premiums	5,705.36	6,973.22	1,267.86
5 2 15 30	Insurance Expenses	188,871.84	282,885.85	94,014.01
5 2 15 40	Income Tax Expenses	1,571,431.74	2,188,302.05	616,870.31
5 2 15	Sub-Total	1,790,476.01	2,535,394.46	744,918.45
Other Maintenance and Operating Expenses				
5 2 99 10	Advertising, Promotional and marketing Expenses	85,382.00	165,587.00	80,205.00
5 2 99 30	Representation Expenses	39,564.00	66,691.48	27,127.48
5 2 99 31	Representation Expense-Board	52,267.35	142,319.39	90,052.04
5 2 99 70	Subscription Expense	15,834.00	23,751.00	7,917.00
5 2 99 50	Rent/Lease Expenses	-	-	-
5 2 99 120	Directors and Committee Members Fee	327,000.00	535,000.00	208,000.00
5 2 99 990	Other Maintenance and Other Operating Expenses	-	-	-
	Other Board Expense - Meals	64,410.00	84,210.00	19,800.00
	Motor Vehicle Registration	1,921.00	2,764.05	843.05
	Special Project-Sillag	-	388,685.95	388,685.95
	Special Project-Community Development	127,158.72	127,721.22	562.50
	SP-Gender and Development	-	513.00	513.00
	Website Development	-	-	-
	ISO	2,425.50	2,425.50	-
	SP-Trade Mission	-	-	-
	SP-Business Research	-	-	-
	Third Party Surveyor	-	-	-
	Permit System	-	-	-
	SP-Annual Report	4,815.52	4,815.52	-
5 2 99	Sub-Total	720,778.09	1,544,484.11	823,706.02
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES				
		4,008,135.62	6,695,436.12	2,687,300.50
Non-Cash Expenses				
Depreciation				
5 5 1 30	Depreciation-Infrastructure assets	-	-	-
5 5 1 40	Depreciation-Buildings and Other Structures	73,793.96	110,690.94	36,896.98
5 5 1 50	Depreciation-Machinery and Equipment	40,524.58	75,532.48	35,007.90
5 5 1 60	Depreciation- Transportation Equipment	77,963.74	116,945.61	38,981.87
5 5 1 70	Depreciation-Furniture, Fixtures and Books	6,923.74	10,385.61	3,461.87
Amortization				
5 5 2 10	Amortization-Intangible Assets	(758.31)	(758.31)	-
Total Non-Cash Expenses		198,447.71	312,796.33	114,348.62
TOTAL EXPENSES		7,852,570.88	12,345,415.29	4,492,844.41
NET INCOME(LOSS)		3,769,461.72	5,257,864.97	1,488,403.25
			0.00	0.00

Certified correct by:



LENIMA B. JUDAN
 Finance Manager