

**PORO POINT MANAGEMENT CORPORATION**  
Gov. Joaquin L. Ortega Avenue, Poro, City of San Fernando, La Union

**WORKING TRIAL BALANCE**

As of June 30, 2018

<u>ACCOUNT CODE</u>	<u>31-May-18</u>	<u>30-Jun-18</u>	<u>INCREASE (DECREASE)</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
<b>Cash &amp; Cash Equivalents</b>			
1 1 1			
1 1 1 10	73,077.96	458,750.57	385,672.61
	20,000.00	20,000.00	-
1 1 2			
1 1 2 20	3,837,879.06	2,080,160.25	(1,757,718.81)
1 1 2 20	1,108,276.84	1,108,500.96	224.12
1 1 2 20	220,056.45	9,569,195.85	9,349,139.40
1 1 2 30	25,121.43	25,127.63	6.20
	<b>5,284,411.74</b>	<b>13,261,735.26</b>	<b>7,977,323.52</b>
<i>Cash Equivalents</i>			
1 1 5 20	7,017,708.99	7,022,387.46	4,678.47
	7,017,708.99	7,022,387.46	4,678.47
	<b>12,302,120.73</b>	<b>20,284,122.72</b>	<b>7,982,001.99</b>
<i>Investments</i>			
Investments in Time Deposits			
1 2 11 10	20,749,687.20	90,749,687.20	70,000,000.00
	<b>20,749,687.20</b>	<b>90,749,687.20</b>	<b>70,000,000.00</b>
<b>Receivables</b>			
Loans and Receivables Account			
1 3 1 10	1,648,838.46	1,622,974.08	(25,864.38)
1 3 1 50	40,496.98	66,091.52	25,594.54
1 3 4			
1 3 4 60	46,225,703.52	5,657,410.76	(40,568,292.76)
1 3 5			
1 3 5 20	449,718.64	450,134.79	416.15
	<b>48,364,757.60</b>	<b>7,796,611.15</b>	<b>(40,568,146.45)</b>
<b>OTHER CURRENT ASSETS:</b>			
<b>Inventories</b>			
Inventory Held for Consumption			
1 4 4 10	553,469.48	777,958.10	224,488.62
1 4 4 20	109,440.00	109,440.00	-
1 4 4 50	652,390.94	647,740.94	(4,650.00)
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	-
	<b>1,712,610.42</b>	<b>1,932,449.04</b>	<b>219,838.62</b>
<b>Other Assets</b>			
Advances			
Advances - others			
1 99 1 40	94,410.00	77,330.00	(17,080.00)
	94,410.00	77,330.00	(17,080.00)

<b>ACCOUNT CODE</b>				<b>31-May-18</b>	<b>30-Jun-18</b>	<b>INCREASE (DECREASE)</b>	
<b>Prepayments</b>							
1	99	2	10	Advances to Contractors	1,172,604.34	1,172,604.34	-
1	99	2	30	Prepaid Registration	36,724.30	36,083.69	(640.61)
1	99	2	50	Prepaid Insurance	1,076,800.16	981,067.79	(95,732.37)
<b>Total Prepayments</b>					<b>2,286,128.80</b>	<b>2,189,755.82</b>	<b>(96,372.98)</b>
<b>Deposits</b>							
1	99	3	20	Guaranty Deposits	168,884.00	168,884.00	-
					168,884.00	<b>168,884.00</b>	-
<b>Other Assets</b>							
1	99	99	990	Other Assets	227,761.10	227,761.10	-
<b>Total Other Assets</b>					227,761.10	<b>227,761.10</b>	-
<b>TOTAL CURRENT ASSETS</b>					<b>85,906,359.85</b>	<b>123,426,601.03</b>	<b>37,520,241.18</b>
<b>NON CURRENT ASSETS:</b>							
<b>Investments</b>							
Investments in Joint Ventures							
1	2	5	10	Investments in Joint Ventures	15,000,000.00	15,000,000.00	-
				Other Investments	-	-	-
1	2	99	10	Investments in Stocks	15,000.00	15,000.00	-
<b>Total Investments</b>					<b>15,015,000.00</b>	<b>15,015,000.00</b>	-
<b>Investment Property</b>							
Land and Buildings							
1	5	1	10	Investment Property, Land	21,441,469.65	21,441,469.65	-
1	5	1	10	Investment Property, Buildings	6,676,047.56	6,676,047.56	-
				Construction in Progress	-	-	-
1	5	99	10	Construction in Progress - Investment Property, Buildings	49,909,596.64	49,909,596.64	-
<b>Total Investment Property</b>					<b>78,027,113.85</b>	<b>78,027,113.85</b>	-
<b>Property, Plant &amp; Equipment</b>							
<b>Land Improvements</b>							
1	6	2	990	Other Land Improvements	276,082.12	276,082.12	-
1	6	2	991	Accumulated Depreciation -Other Land Improvements	(262,278.01)	(262,278.01)	-
					13,804.11	<b>13,804.11</b>	-
<b>Infrastructure Assets</b>							
1	6	3	50	Power Supply Systems	516,605.02	516,605.02	-
1	6	3	51	Accumulated Depreciation -Power Supply Systems	(490,774.77)	(490,774.77)	-
					25,830.25	<b>25,830.25</b>	-
<b>Buildings and Other Structures</b>							
1	6	4	10	Buildings	6,309,335.20	6,309,335.20	-
1	6	4	11	Accumulated Depreciation -Buildings	(3,601,579.05)	(3,627,867.94)	(26,288.89)
1	6	4	990	Other Structures	2,669,275.51	2,669,275.51	-
1	6	4	991	Accumulated Depreciation -Other Structures	(2,408,514.69)	(2,419,122.78)	(10,608.09)
					2,968,516.97	<b>2,931,619.99</b>	<b>(36,896.98)</b>
<b>Machinery and Equipment</b>							
1	6	5	20	Office Equipment	5,143,705.13	5,143,705.13	-
1	6	5	21	Accumulated Depreciation -Office Equipment	(4,674,964.80)	(4,687,608.89)	(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	(3,107,979.17)	(3,129,713.02)	(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)	-

<b>ACCOUNT CODE</b>				<b>31-May-18</b>	<b>30-Jun-18</b>	<b>INCREASE (DECREASE)</b>	
1	6	5	140	Technical and Scientific Equipment	413,387.52	413,387.52	-
1	6	5	141	Accumulated Depreciation -Technical and Scientific Equipm	(361,849.93)	(362,479.89)	(629.96)
				<b>1,487,308.66</b>	<b>1,452,300.76</b>	<b>(35,007.90)</b>	
<b>Furniture and Equipment</b>							
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	(2,216,644.94)	(2,220,106.81)	(3,461.87)
				<b>330,388.16</b>	<b>326,926.29</b>	<b>(3,461.87)</b>	
Transportation Equipment							
1	6	6	10	Motor Vehicle	9,594,572.02	9,594,572.02	-
1	6	6	11	Accumulated Depreciation -Motor Vehicle	(9,025,704.80)	(9,058,447.34)	(32,742.54)
1	6	6	40	Watercrafts	773,325.00	773,325.00	-
1	6	6	41	Accumulated Depreciation -Watercrafts	(366,538.58)	(372,777.91)	(6,239.33)
				<b>975,653.64</b>	<b>936,671.77</b>	<b>(38,981.87)</b>	
<b>Total Property, Plant &amp; Equipment</b>				<b>5,801,501.79</b>	<b>5,687,153.17</b>	<b>(114,348.62)</b>	
<b>Intangible Assets</b>							
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)	-
				<b>21,235.21</b>	<b>21,235.21</b>	<b>-</b>	
<b>Total Intangible Assets</b>				<b>21,235.21</b>	<b>21,235.21</b>	<b>-</b>	
<b>Other Assets:</b>							
<b>Assets held in trust</b>							
1	99	99	990	Other Assets	2,742,312.59	2,141,782.19	(600,530.40)
<b>Total Other Asset</b>				<b>2,742,312.59</b>	<b>2,141,782.19</b>	<b>(600,530.40)</b>	
<b>TOTAL NON-CURRENT ASSETS</b>				<b>101,607,163.44</b>	<b>100,892,284.42</b>	<b>(714,879.02)</b>	
						-	
<b>TOTAL ASSETS</b>				<b>187,513,523.29</b>	<b>224,318,885.45</b>	<b>36,805,362.16</b>	
<b>LIABILITIES</b>							
<b>CURRENT LIABILITIES:</b>							
<b>Financial Liabilities</b>							
2	1	1	10	Accounts Payable	8,255,888.94	9,358,412.99	1,102,524.05
2	1	1	20	Due to Officers and Employees	614,863.06	789,919.06	175,056.00
<b>Total Financial Liabilities</b>				<b>8,870,752.00</b>	<b>10,148,332.05</b>	<b>1,277,580.05</b>	
<b>Inter-Agency Payables</b>							
<i>Inter-Agency Payables</i>							
2	2	1	130	Income Tax Payable	1,186,420.26	1,208,348.54	21,928.28
2	2	1	10	Due to BIR	-	-	-
2	2	1	11	Due to BIR (Withholding Tax)	62,200.86	62,840.64	639.78
2	2	1	12	Due to BIR (Fringe Benefit)	32,307.68	32,307.68	-
2	2	1	13	Due to BIR (VAT 5%)	25,796.83	(45,631.02)	(71,427.85)
2	2	1	14	Due to BIR (PT 3%)	15,788.59	30.00	(15,758.59)
2	2	1	15	Due to BIR (1% EWT)	11,989.32	1,467.44	(10,521.88)
2	2	1	16	Due to BIR (2% EWT)	(8,141.88)	(22,350.14)	(14,208.26)
2	2	1	17	Due to BIR (8% EWT)	(17,400.00)	(17,400.00)	-
2	2	1	18	Due to BIR (10% EWT)	48,950.00	49,200.00	250.00
<b>Sub-Total</b>				<b>1,357,911.66</b>	<b>1,268,813.14</b>	<b>(89,098.52)</b>	
2	2	1	30	Due to PAG-IBIG (Premiums)	65,140.28	66,140.28	1,000.00


<u>ACCOUNT CODE</u>	<u>31-May-18</u>	<u>30-Jun-18</u>	<u>INCREASE (DECREASE)</u>
2 2 1 30 Due to PAG-IBIG (Loans)	70,712.57	63,680.76	(7,031.81)
<b>Sub-Total</b>	<b>135,852.85</b>	<b>129,821.04</b>	<b>(6,031.81)</b>
2 2 1 110 Due to SSS (premiums)	89,591.64	91,627.34	2,035.70
2 2 1 110 Due to SSS (loans)	64,967.74	68,705.48	3,737.74
2 2 1 40 Due to Philhealth	33,431.50	33,981.50	550.00
<b>Sub-Total</b>	<b>187,990.88</b>	<b>194,314.32</b>	<b>6,323.44</b>
<b>Total Inter-agency Payables</b>	<b>1,681,755.39</b>	<b>1,592,948.50</b>	<b>(88,806.89)</b>
<b>Intra-agency Payables</b>			
2 3 1 50 Due to Other Funds (Provident Premiums)	12,910.50	(121.16)	(13,031.66)
2 3 1 50 Due to Other Funds (Provident Loans)	81,003.08	151,172.70	70,169.62
2 3 1 60 Due to BCDA	60,562,475.40	60,367,917.61	(194,557.79)
<b>Total Intra-agency Payables</b>	<b>60,656,388.98</b>	<b>60,518,969.15</b>	<b>(137,419.83)</b>
<b>Trust Liabilities</b>			
<i>Trust Liabilities</i>			
2 4 1 10 Trust Liabilities	923,854.02	923,854.02	-
2 4 1 40 Guaranty/Security Deposits Payable	50,894.60	0.60	(50,894.00)
2 4 1 50 Customers' Deposits Payable	3,000.00	3,000.00	
<b>Total Trust Liabilities</b>	<b>977,748.62</b>	<b>926,854.62</b>	<b>(50,894.00)</b>
<b>Other Payables</b>			
2 99 99 990 Other Payables	1,743,024.05	1,840,439.70	97,415.65
2 99 99 991 Due to Other Agencies	-	-	-
2 99 99 992 Bid Bond Payable	71,408.63	-	(71,408.63)
2 99 99 993 Retention Payable	5,043,744.61	5,043,744.61	-
Deferred Credits	-	-	
2 5 2 990 Unearned Revenue/Income	-	33,740,075.09	
<b>Total Other Payables</b>	<b>6,858,177.29</b>	<b>40,624,259.40</b>	<b>26,007.02</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>79,044,822.28</b>	<b>113,811,363.72</b>	<b>1,026,466.35</b>
<b>NON CURRENT LIABILITIES:</b>			
<b>Intra-agency Payables</b>			
<i>Intra-agency Payables</i>			
2 3 1 60 Due to BCDA	18,437,109.76	18,437,109.76	-
<b>Total Intra-agency Payables</b>	<b>18,437,109.76</b>	<b>18,437,109.76</b>	<b>-</b>
<b>Total Non-current Liabilities</b>	<b>18,437,109.76</b>	<b>18,437,109.76</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>97,481,932.04</b>	<b>132,248,473.48</b>	<b>1,026,466.35</b>
<b>EQUITY</b>			
<b>Stockholders' Equity</b>			
<i>Stockholders' Equity</i>			
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	
<b>Total Stockholders' Equity</b>	<b>83,143,720.23</b>	<b>83,143,720.23</b>	<b>-</b>
<b>Retained Earnings/(Deficit)</b>			
<i>Retained Earnings/(Deficit)</i>			
3 7 1 10 Retained Earnings/(Deficit)	6,887,871.02	8,926,691.74	2,038,820.72
<b>Total Retained Earnings/ (Deficit)</b>	<b>6,887,871.02</b>	<b>8,926,691.74</b>	<b>2,038,820.72</b>
<b>TOTAL EQUITY</b>	<b>90,031,591.25</b>	<b>92,070,411.97</b>	<b>2,038,820.72</b>

<u>ACCOUNT CODE</u>				<u>31-May-18</u>	<u>30-Jun-18</u>	<u>INCREASE (DECREASE)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>				<b>187,513,523.29</b>	<b>224,318,885.45</b>	<b>3,065,287.07</b>
				<u>Balance as of</u>	<u>Balance as of</u>	<u>This month</u>
				<u>31-May-18</u>	<u>30-Jun-18</u>	<u>30-Jun-18</u>
<b>REVENUES</b>						
Service and Business Income						
4	2	2	Business Income		-	-
4	2	2	340 Management Fees	28,116,729.25	33,740,075.10	5,623,345.85
4	2	2	210 Interest Income	195,872.85	235,080.56	39,207.71
4	2	2	990 Other Service Income (Regulatory fees)	477,675.00	544,525.00	66,850.00
4	2	2	991 Other Service Income (Building permits)	92,089.28	102,559.05	10,469.77
				<b>28,882,366.38</b>	<b>34,622,239.71</b>	<b>5,739,873.33</b>
Miscellaneous Income						
4	6	10	20 Sale of Unserviceable Property	643,519.60	643,519.60	-
4	6	3	990 Miscellaneous Income	1,021,250.00	1,021,250.00	-
<i>Sub-Total</i>				<i>1,664,769.60</i>	<i>1,664,769.60</i>	<i>-</i>
<b>TOTAL REVENUES</b>				<b>30,547,135.98</b>	<b>36,287,009.31</b>	<b>5,739,873.33</b>
<b>EXPENSES</b>						
<b>PERSONAL SERVICES</b>						
Salaries and Wages						
5	1	1	10 Salaries and Wages - Regular	5,314,872.91	6,378,588.74	1,063,715.83
<b>Other Compensation</b>						
5	1	2	20 Representation Allowance	267,000.00	320,400.00	53,400.00
5	1	2	30 Transportation Allowance	267,000.00	320,400.00	53,400.00
5	1	2	40 Clothing/Uniform Allowance	-	-	-
5	1	2	130 Overtime and Night Pay	474,413.10	511,619.95	37,206.85
5	1	2	990 Other Bonuses and Allowances	-	2,703.28	2,703.28
5	1	2	991 Anniversary Bonus	290,000.00	290,000.00	-
5	1	2	992 COLA	274,727.30	329,727.30	55,000.00
5	1	2	993 Rice Subsidy	408,000.00	489,000.00	81,000.00
5	1	2	994 Midyear Bonus	1,042,525.02	1,042,525.02	-
5	1	2	995 PEI	-	-	-
5	1	2	996 Cash Gift	-	-	-
5	1	2	140 Year-End Bonus	-	174,948.00	174,948.00
				<b>8,338,538.33</b>	<b>9,859,912.29</b>	<b>1,521,373.96</b>
<b>Personnel Benefit Contributions</b>						
5	1	3	20 PAG-IBIG Contributions	28,400.00	34,000.00	5,600.00
5	1	3	30 Philhealth Contributions	68,613.27	82,012.11	13,398.84
5	1	3	40 Employees Compensation Insurance Premiums	8,060.00	9,740.00	1,680.00
5	1	3	50 Provident/Welfare Contribution	260,637.11	260,637.11	-
				<b>365,710.38</b>	<b>386,389.22</b>	<b>20,678.84</b>
<b>Other Personnel Benefit Contributions</b>						
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	327,225.80	393,233.00	66,007.20
				<b>327,225.80</b>	<b>393,233.00</b>	<b>66,007.20</b>
<b>TOTAL PERSONAL SERVICES</b>				<b>9,031,474.51</b>	<b>10,639,534.51</b>	<b>1,608,060.00</b>

<u>ACCOUNT CODE</u>	<u>31-May-18</u>	<u>30-Jun-18</u>	<u>INCREASE (DECREASE)</u>
<b>MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>			
<b>Travelling Expense</b>			
5 2 1 10 Travelling Expense- Local (BOD)	916,904.63	987,258.39	70,353.76
5 2 1 10 Travelling Expense- Local (BOD-Transpo)	279,861.49	370,775.65	90,914.16
5 2 1 10 Travelling Expense- Local	164,898.45	229,762.03	64,863.58
<b>Sub-Total</b>	<b>1,361,664.57</b>	<b>1,587,796.07</b>	<b>226,131.50</b>
<b>Training and Scholarship Expenses</b>			
Corporate Planning (Trainings & Seminars)			
5 2 2 10 Training Expenses	220,596.50	358,308.89	137,712.39
<b>Sub-Total</b>	<b>220,596.50</b>	<b>358,308.89</b>	<b>137,712.39</b>
<b>Supplies Expense</b>			
5 2 3 10 Office Supplies Expenses	566,905.04	683,140.21	116,235.17
5 2 3 20 Accountable Forms Expenses	-	-	-
5 2 3 50 Food Supplies Expenses	9,390.00	9,390.00	-
5 2 3 80 Medical, Dental and Laboratory Supplies Expense	-	-	-
5 2 3 130 Fuel, Oil and Lubricants	221,360.98	257,259.98	35,899.00
5 2 3 990 Chemical and Filtering Supplies and Expense	-	-	-
5 2 3 90 Other Supplies and Materials Expense	6,022.00	6,022.00	-
<b>Sub-Total</b>	<b>803,678.02</b>	<b>955,812.19</b>	<b>152,134.17</b>
<b>Utility Expense</b>			
5 2 4 20 Electricity Expenses	457,385.54	535,640.56	78,255.02
<b>Sub-Total</b>	<b>457,385.54</b>	<b>535,640.56</b>	<b>78,255.02</b>
<b>Communication Expense</b>			
5 2 5 10 Postage and Courier Services	32,447.11	44,804.71	12,357.60
5 2 5 20 Telephone Expenses	347,654.43	416,188.43	68,534.00
5 2 5 21 Telephone Expenses (BOD)	115,000.00	137,500.00	22,500.00
<b>Sub-Total</b>	<b>495,101.54</b>	<b>598,493.14</b>	<b>103,391.60</b>
<b>Confidential, Intelligence and Extraordinary Expenses</b>			
5 2 10 20 Extraordinary & Miscellaneous Expenses	208,713.04	212,033.64	3,320.60
<b>Sub-Total</b>	<b>208,713.04</b>	<b>212,033.64</b>	<b>3,320.60</b>
<b>Professional Services</b>			
5 2 11 20 Auditing Services	548,635.96	654,031.01	105,395.05
5 2 11 30 Consultancy Services	-	-	-
<b>Sub-Total</b>	<b>548,635.96</b>	<b>654,031.01</b>	<b>105,395.05</b>
<b>Utility Expense</b>			
5 2 12 30 Security Services	448,343.30	538,011.96	89,668.66
5 2 12 20 Janitorial services	206,995.35	236,782.79	29,787.44
<b>Sub-Total</b>	<b>655,338.65</b>	<b>774,794.75</b>	<b>119,456.10</b>
<b>Repair and Maintenance</b>			
5 2 13 40 Repair and Maintenance -Building & Other Structures	42,366.72	58,857.33	16,490.61
5 2 13 60 Repair and Maintenance -Transportation Equipment	95,862.00	101,462.00	5,600.00
5 2 13 70 Repair and Maintenance -Furniture and Fixtures	8,299.00	8,799.00	500.00
<b>Sub-Total</b>	<b>146,527.72</b>	<b>169,118.33</b>	<b>22,590.61</b>
<b>Taxes, Insurance Premiums and Other Fees</b>			
5 2 15 10 Taxes, Duties and Licenses	73,150.50	73,609.08	458.58
5 2 15 20 Fidelity Bond Premiums	8,875.00	8,875.00	-
5 2 15 30 Insurance Expenses	471,969.37	567,243.16	95,273.79
5 2 15 40 Income Tax Expenses	2,600,535.83	3,396,651.11	796,115.28
<b>Sub-Total</b>	<b>3,154,530.70</b>	<b>4,046,378.35</b>	<b>891,847.65</b>

<b>ACCOUNT CODE</b>	<b>31-May-18</b>	<b>30-Jun-18</b>	<b>INCREASE (DECREASE)</b>
<b>Other Maintenance and Operating Expenses</b>			
	-	-	-
5 2 99 10 Advertising, Promotional and marketing Expenses	507,629.44	516,625.44	8,996.00
5 2 99 30 Representation Expenses	187,480.38	189,920.38	2,440.00
5 2 99 31 Representation Expense-Board	293,828.94	344,705.52	50,876.58
5 2 99 70 Subscription Expense	36,372.00	44,289.00	7,917.00
5 2 99 50 Rent/Lease Expenses	-	-	-
5 2 99 120 Directors and Committee Members Fee	866,000.00	1,013,000.00	147,000.00
5 2 99 990 Other Maintenance and Other Operating Expenses	-	-	-
Other Board Expense - Meals	216,748.00	253,497.78	36,749.78
Motor Vehicle Registration	4,045.27	4,685.88	640.61
Special Project-Sillag	4,098,156.49	4,107,136.49	8,980.00
Special Project-Community Development	227,066.34	243,886.34	16,820.00
SP-Gender and Development	1,638.00	1,638.00	-
Website Development	-	-	-
ISO	2,425.50	2,425.50	-
SP-Trade Mission	-	-	-
SP-Business Research	-	-	-
Third Party Surveyor	212,000.00	212,000.00	-
Permit System	-	-	-
SP-Annual Report	4,815.52	4,815.52	-
<b>Sub-Total</b>	<b>6,658,205.88</b>	<b>6,938,625.85</b>	<b>280,419.97</b>
<b>TOTAL MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>	<b>14,710,378.12</b>	<b>16,831,032.78</b>	<b>2,120,654.66</b>
<b>Non-Cash Expenses</b>			
Depreciation			
	-	-	-
5 5 1 30 Depreciation-Infrastructure assets	-	-	-
5 5 1 40 Depreciation-Buildings and Other Structures	184,484.90	221,381.88	36,896.98
5 5 1 50 Depreciation-Machinery and Equipment	145,548.28	180,556.18	35,007.90
5 5 1 60 Depreciation- Transportation Equipment	194,909.35	233,891.22	38,981.87
5 5 1 70 Depreciation-Furniture, Fixtures and Books	17,309.35	20,771.22	3,461.87
Amortization			
	(758.31)	(758.31)	-
5 5 2 10 Amortization-Intangible Assets	(758.31)	(758.31)	-
<b>Total Non-Cash Expenses</b>	<b>541,493.57</b>	<b>655,842.19</b>	<b>114,348.62</b>
<b>TOTAL EXPENSES</b>	<b>24,283,346.20</b>	<b>28,126,409.48</b>	<b>3,843,063.28</b>
<b>NET INCOME(LOSS)</b>	<b>6,263,789.78</b>	<b>8,160,599.83</b>	<b>1,896,810.05</b>

Certified correct by:

  
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**LENIMA B. JUDAN**  
 Finance Manager