

**PORO POINT MANAGEMENT CORPORATION**  
 Gov. Joaquin L. Ortega Avenue, Poro, City of San Fernando, La Union  
**WORKING TRIAL BALANCE**  
 As of September 30, 2018

ACCOUNT CODE	31-Aug-18	30-Sep-18	INCREASE (DECREASE)
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
<b>Cash &amp; Cash Equivalents</b>			
1 1 1	Cash on Hand		
1 1 1 10	Cash - Collecting Officer	5,100.10	4,800.00 (300.10)
	Petty Cash Fund	20,000.00	20,000.00 -
1 1 2	Cash in Bank - Local Currency		
1 1 2 20	Cash in Bank- Local Currency, Current Account (DBP OPEX)	2,103,615.82	760,162.08 (1,343,453.74)
1 1 2 20	Cash in Bank- Local Currency, Current Account (DBP CAPEX)	1,108,500.96	1,108,648.76 147.80
1 1 2 20	Cash in Bank- Local Currency, Current Account (LBP OPEX)	21,940,465.03	12,156,876.44 (9,783,588.59)
1 1 2 20	Cash in Bank- Local Currency, Current Account (LBP CAPEX)		
1 1 2 30	Cash in Bank- Local Currency, Savings Account	25,127.63	25,133.63 6.00
		<b>25,202,809.54</b>	<b>14,075,620.91 (11,127,188.63)</b>
<i>Cash Equivalents</i>			
1 1 5 20	Time Deposits - Local Currency	7,031,909.92	7,036,597.86 4,687.94
		7,031,909.92	7,036,597.86 4,687.94
	<b>Total Cash &amp; Cash Equivalents</b>	<b>32,234,719.46</b>	<b>21,112,218.77 (11,122,500.69)</b>
<i>Investments</i>			
Investments in Time Deposits			
1 2 11 10	Investments in Time Deposits-Local Currency	70,000,000.00	70,091,000.00 91,000.00
		<b>70,000,000.00</b>	<b>70,091,000.00 91,000.00</b>
<b>Receivables</b>			
1 3 1	Loans and Receivables Account		
1 3 1 10	Accounts Receivable	1,760,222.11	1,625,222.11 (135,000.00)
1 3 1 50	Interest Receivables	156,096.06	137,928.61 (18,167.45)
1 3 4	Intra-Agency Receivables		
1 3 4 60	Due from BCDA	2,879,896.61	5,969,641.48 3,089,744.87
1 3 5	Other Receivables		
1 3 5 20	Due from Officers and Employees	496,447.04	493,247.04 (3,200.00)
	<b>Total Receivables</b>	<b>5,292,661.82</b>	<b>8,226,039.24 2,933,377.42</b>
<b>OTHER CURRENT ASSETS:</b>			
<b>Inventories</b>			
Inventory Held for Consumption			
1 4 4 10	Office Supplies Inventory	1,713,022.04	1,664,073.84 (48,948.20)
1 4 4 20	Accountable Forms, Plates and Stickers Inventory		
1 4 4 50	Food Supplies Inventory		
1 4 4 120	Chemical and Filtering Supplies Inventory		
1 4 4 130	Construction Materials Inventory		
1 4 4 190	Electrical Supplies and Materials Inventory		
	<b>Total Inventories</b>	<b>1,713,022.04</b>	<b>1,664,073.84 (48,948.20)</b>
<b>Other Assets</b>			
Advances			
Advances - others			
1 99 1 40	Advances to Officers and Employees	15,700.00	130,600.00 114,900.00
		15,700.00	130,600.00 114,900.00
<b>Prepayments</b>			
1 99 2 10	Advances to Contractors	1,172,604.34	1,172,604.34 -
1 99 2 30	Prepaid Registration	34,988.31	40,074.91 5,086.60
1 99 2 50	Prepaid Insurance	984,631.88	890,068.71 (94,563.17)
	<b>Total Prepayments</b>	<b>2,192,224.53</b>	<b>2,102,747.96 (89,476.57)</b>
<i>Deposits</i>			
1 99 3 20	Guaranty Deposits	168,884.00	168,884.00 -
		168,884.00	168,884.00 -
<i>Other Assets</i>			
1 99 99 990	Other Assets	227,761.10	227,761.10 -
	<b>Total Other Assets</b>	<b>227,761.10</b>	<b>227,761.10 -</b>
	<b>TOTAL CURRENT ASSETS</b>	<b>111,844,972.95</b>	<b>103,723,324.91 (8,121,648.04)</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 -


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<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)	-
	<b>13,804.11</b>	<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)	-
	<b>25,830.25</b>	<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	(3,680,445.72)	(3,706,734.61)	(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	(2,440,338.96)	(2,450,947.05)	(10,608.09)
	<b>2,857,826.03</b>	<b>2,820,929.05</b>	<b>(36,896.98)</b>
<b>Machinery and Equipment</b>			
1 6 5 20 Office Equipment	5,442,793.13	5,442,793.13	-
1 6 5 21 Accumulated Depreciation -Office Equipment	(4,720,100.31)	(4,736,346.02)	(16,245.71)
1 6 5 30 Information and Technology (ICT) Equipment	4,061,320.66	4,077,620.66	16,300.00
1 6 5 31 Accumulated Depreciation -ICT Equipment	(3,172,722.32)	(3,194,255.83)	(21,533.51)
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	(363,739.81)	(364,369.77)	(629.96)
	<b>1,674,628.12</b>	<b>1,652,518.94</b>	<b>(22,109.18)</b>
<b>Furniture and Equipment</b>			
<b>Furniture, Fixtures and Books</b>			
1 6 7 10 Furnitures and Fixtures	2,547,033.10	2,547,033.10	-
1 6 7 11 Accumulated Depreciation -Furnitures and Fixtures	(2,227,030.55)	(2,230,492.42)	(3,461.87)
	<b>320,002.55</b>	<b>316,540.68</b>	<b>(3,461.87)</b>
<b>Transportation Equipment</b>			
1 6 6 10 Motor Vehicle	9,594,572.02	9,594,572.02	-
1 6 6 11 Accumulated Depreciation -Motor Vehicle	(9,123,932.42)	(9,156,674.96)	(32,742.54)
1 6 6 40 Watercrafts	773,325.00	773,325.00	-
1 6 6 41 Accumulated Depreciation -Watercrafts	(385,256.57)	(391,495.90)	(6,239.33)
	<b>858,708.03</b>	<b>819,726.16</b>	<b>(38,981.87)</b>
<b>Total Property, Plant &amp; Equipment</b>	<b>5,750,799.09</b>	<b>5,649,349.19</b>	<b>(101,449.90)</b>
<b>Intangible Assets</b>			
<b>Intangible Assets</b>			
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>Total Intangible Assets</b>	<b>21,235.21</b>	<b>21,235.21</b>	-
<b>Other Assets:</b>			
<b>Assets held in trust</b>			
1 99 99 990 Other Assets	2,578,707.93	2,229,522.59	(349,185.34)
<b>Total Other Asset</b>	<b>2,578,707.93</b>	<b>2,229,522.59</b>	<b>(349,185.34)</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>101,392,856.08</b>	<b>100,942,220.84</b>	<b>(450,635.24)</b>
<b>TOTAL ASSETS</b>	<b>213,237,829.03</b>	<b>204,665,545.75</b>	<b>(8,572,283.28)</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
<b>Financial Liabilities</b>			
2 1 1 10 Accounts Payable	5,196,548.47	4,283,033.73	(913,514.74)
2 1 1 20 Due to Officers and Employees	1,920,370.06	2,499,761.76	579,391.70
<b>Total Financial Liabilities</b>	<b>7,116,918.53</b>	<b>6,782,795.49</b>	<b>(334,123.04)</b>
<b>Inter-Agency Payables</b>			
<b>Inter-Agency Payables</b>			
2 2 1 130 Income Tax Payable	356,735.31	685,970.70	329,235.39
2 2 1 10 Due to BIR	-	-	-
2 2 1 11 Due to BIR (Withholding Tax)	3,910,234.25	695,182.24	(3,215,052.01)
2 2 1 12 Due to BIR (Fringe Benefit)	32,307.68	32,307.68	-
2 2 1 13 Due to BIR (VAT 5%)	(56,729.11)	(64,260.65)	(7,531.54)
2 2 1 14 Due to BIR (PT 3%)	906.00	2,139.90	1,233.90
2 2 1 15 Due to BIR (1% EWT)	1,236.87	1,230.24	(6.63)
2 2 1 16 Due to BIR (2% EWT)	(23,425.14)	(25,207.32)	(1,782.18)
2 2 1 17 Due to BIR (8% EWT)	(17,400.00)	(17,400.00)	-
2 2 1 18 Due to BIR (10% EWT)	51,455.56	46,600.00	(4,855.56)
<b>Sub-Total</b>	<b>4,255,321.42</b>	<b>1,356,562.79</b>	<b>(2,898,758.63)</b>
2 2 1 30 PAG-IBIG Premiums Payable	-	-	-
2 2 1 31 Due to PAG-IBIG (Premiums)	77,040.28	103,640.28	26,600.00
2 2 1 32 Due to PAG-IBIG (Multi-Purpose Loans)	73,452.60	85,763.70	12,311.10
2 2 1 33 Due to PAG-IBIG (Housing Loans)	-	-	-
<b>Sub-Total</b>	<b>150,492.88</b>	<b>189,403.98</b>	<b>38,911.10</b>
2 2 1 110 Due to SSS	-	-	-
2 2 1 111 Due to SSS (Life and Retirement premiums)	88,584.74	87,949.04	(635.70)

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2 2 1 112 Due to SSS (ECC)	-	-	-
2 2 1 113 Due to SSS (Salary Loan)	65,659.60	68,936.00	3,276.40
2 2 1 114 Due to SSS (Policy loans)	3,876.28	3,553.16	(323.12)
2 2 1 40 Due to Philhealth	53,398.00	51,473.00	(1,925.00)
<b>Sub-Total</b>	<b>211,518.62</b>	<b>211,911.20</b>	<b>392.58</b>
<b>Total Inter-agency Payables</b>	<b>4,617,332.92</b>	<b>1,757,877.97</b>	<b>(2,859,454.95)</b>
<b>Intra-agency Payables</b>			
2 3 1 50 Due to Other Funds (Provident Premiums)	40,435.48	95,485.44	55,049.96
2 3 1 50 Due to Other Funds (Provident Loans)	160,538.06	293,078.24	132,540.18
2 3 1 60 Due to Parent Corporation (BCDA)	60,403,492.88	59,919,307.44	(484,185.44)
<b>Total Intra-agency Payables</b>	<b>60,604,466.42</b>	<b>60,307,871.12</b>	<b>(296,595.30)</b>
<b>Trust Liabilities</b>			
<i>Trust Liabilities</i>			
2 4 1 10 Trust Liabilities	1,088,854.02	1,138,854.02	50,000.00
2 4 1 40 Guaranty/Security Deposits Payable	3,000.60	3,000.60	-
2 4 1 50 Customers' Deposits Payable	6,000.00	9,000.00	3,000.00
<b>Total Trust Liabilities</b>	<b>1,097,854.62</b>	<b>1,150,854.62</b>	<b>50,000.00</b>
<b>Other Payables</b>			
2 99 99 990 Other Payables	854,706.55	1,094,596.96	239,890.41
2 99 99 991 Due to Other Agencies	-	-	-
2 99 99 992 Bid Bond Payable	-	-	-
2 99 99 993 Retention Payable	5,043,744.61	5,043,744.61	-
Deferred Credits	-	-	-
2 5 2 990 Unearned Revenue/Income	22,493,383.39	16,870,037.54	(5,623,345.85)
<b>Total Other Payables</b>	<b>28,391,834.55</b>	<b>23,008,379.11</b>	<b>239,890.41</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>101,828,407.04</b>	<b>93,007,778.31</b>	<b>(3,200,282.88)</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>120,265,516.80</b>	<b>111,444,888.07</b>	<b>(3,200,282.88)</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)	9,828,592.00	10,076,937.45	248,345.45
<b>Total Retained Earnings/ (Deficit)</b>	<b>9,828,592.00</b>	<b>10,076,937.45</b>	<b>248,345.45</b>
<b>TOTAL EQUITY</b>	<b>92,972,312.23</b>	<b>93,220,657.68</b>	<b>248,345.45</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>213,237,829.03</b>	<b>204,665,545.75</b>	<b>(2,951,937.43)</b>
	<b>Balance as of</b>	<b>Balance as of</b>	<b>This month</b>
	<b>31-Aug-18</b>	<b>30-Sep-18</b>	<b>30-Sep-18</b>
<b>REVENUES</b>			
<i>Service and Business Income</i>			
4 2 1 Business Income	-	-	-
4 2 1 10 Permit Fees (Regulatory fees)	701,075.00	748,825.00	47,750.00
4 2 1 10 Permit Fees (Building permits)	102,559.05	115,392.47	12,833.42
4 2 2 Business Income	-	-	-
4 2 2 340 Management Fees	52,057,006.80	57,680,352.65	5,623,345.85
4 2 2 210 Interest Income	396,856.62	480,415.17	83,558.55
4 2 2 990 Other Service Income (Regulatory fees)	-	-	-
4 2 2 991 Other Service Income (Building permits)	-	-	-
	<b>53,257,497.47</b>	<b>59,024,985.29</b>	<b>5,767,487.82</b>
<i>Miscellaneous Income</i>			
4 6 10 20 Sale of Unserviceable Property	643,519.60	643,519.60	-
4 6 3 990 Miscellaneous Income	1,053,250.00	1,053,250.00	-
<i>Sub-Total</i>	<b>1,696,769.60</b>	<b>1,696,769.60</b>	<b>-</b>
<b>TOTAL REVENUES</b>	<b>54,954,267.07</b>	<b>60,721,754.89</b>	<b>5,767,487.82</b>
<b>EXPENSES</b>			
<b>PERSONAL SERVICES</b>			
<i>Salaries and Wages</i>			
5 1 1 10 Salaries and Wages - Regular	18,888,641.82	20,067,566.24	1,178,924.42
<b>Other Compensation</b>			
5 1 2 10 Personnel Economic Relief Allowance (PERA)	329,818.18	439,636.36	109,818.18
5 1 2 20 Representation Allowance	454,500.00	517,000.00	62,500.00
5 1 2 30 Transportation Allowance	454,500.00	517,000.00	62,500.00

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5	1	2	40	Clothing/Uniform Allowance	-	-	-
5	1	2	130	Overtime and Night Pay	713,809.44	845,350.81	131,541.37
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	275,227.30	275,227.30	-
5	1	2	993	Rice Subsidy	408,000.00	408,000.00	-
5	1	2	994	Midyear Bonus	1,042,525.02	2,197,782.02	1,155,257.00
5	1	2	995	PEI	-	-	-
5	1	2	150	Cash Gift	-	-	-
5	1	2	140	Year-End Bonus	1,305,611.00	1,872,034.33	566,423.33
				<b>24,165,336.04</b>	<b>27,432,300.34</b>	<b>3,266,964.30</b>	
<b>Personnel Benefit Contributions</b>							
5	1	3	10	Retirement and Life Insurance Premium (SSS)	458,061.50	522,890.00	64,828.50
5	1	3	20	PAG-IBIG Contributions	48,700.00	54,200.00	5,500.00
5	1	3	30	Philhealth Contributions	128,668.39	152,119.23	23,450.84
5	1	3	40	Employees Compensation Insurance Premiums	13,040.00	14,690.00	1,650.00
5	1	3	50	Provident/Welfare Contribution	325,465.61	325,465.61	-
				<b>973,935.50</b>	<b>1,069,364.84</b>	<b>95,429.34</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	-	7,341.69	7,341.69
5	1	4	992	SSS Premiums	-	-	-
				-	<b>7,341.69</b>	<b>7,341.69</b>	
<b>TOTAL PERSONAL SERVICES</b>				<b>25,139,271.54</b>	<b>28,509,006.87</b>	<b>3,369,735.33</b>	
<b>MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>							
<b>Travelling Expense</b>							
5	2	1	10	Travelling Expense- Local (BOD)	1,124,179.27	1,124,179.27	-
5	2	1	10	Travelling Expense- Local (BOD-Transpo)	440,951.05	456,509.12	15,558.07
5	2	1	10	Travelling Expense- Local	389,307.28	623,647.05	234,339.77
<b>Sub-Total</b>				<b>1,954,437.60</b>	<b>2,204,335.44</b>	<b>249,897.84</b>	
<b>Training and Scholarship Expenses</b>							
				8,555.56	13,530.56	4,975.00	
5	2	2	10	Training Expenses	494,041.29	517,291.29	23,250.00
<b>Sub-Total</b>				<b>502,596.85</b>	<b>530,821.85</b>	<b>28,225.00</b>	
<b>Supplies Expense</b>							
5	2	3	10	Office Supplies Expenses	927,815.51	1,029,602.71	101,787.20
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	328,405.52	370,813.96	42,408.44
5	2	3	990	Chemical and Filtering Supplies and Expense	-	-	-
5	2	3	90	Other Supplies and Materials Expense	15,377.00	18,475.00	3,098.00
<b>Sub-Total</b>				<b>1,280,988.03</b>	<b>1,428,281.67</b>	<b>147,293.64</b>	
<b>Utility Expense</b>							
5	2	4	20	Electricity Expenses	691,937.09	691,937.09	-
<b>Sub-Total</b>				<b>691,937.09</b>	<b>691,937.09</b>	-	
<b>Communication Expense</b>							
5	2	5	10	Postage and Courier Services	47,213.41	50,435.41	3,222.00
5	2	5	20	Telephone Expenses	568,596.51	633,994.92	65,398.41
5	2	5	21	Telephone Expenses (BOD)	185,000.00	207,500.00	22,500.00
<b>Sub-Total</b>				<b>800,809.92</b>	<b>891,930.33</b>	<b>91,120.41</b>	
<b>Confidential, Intelligence and Extraordinary Expenses</b>							
5	2	10	20	Extraordinary & Miscellaneous Expenses	304,167.38	384,269.53	80,102.15
<b>Sub-Total</b>				<b>304,167.38</b>	<b>384,269.53</b>	<b>80,102.15</b>	
<b>Professional Services</b>							
5	2	11	20	Auditing Services	877,166.96	980,983.61	103,816.65
5	2	11	30	Consultancy Services	8,333.34	8,333.34	-
<b>Sub-Total</b>				<b>885,500.30</b>	<b>989,316.95</b>	<b>103,816.65</b>	
<b>Utility Expense</b>							
5	2	12	30	Security Services	682,670.66	757,918.12	75,247.46
5	2	12	20	Janitorial services	213,314.82	229,063.06	15,748.24
<b>Sub-Total</b>				<b>895,985.48</b>	<b>986,981.18</b>	<b>90,995.70</b>	
<b>Repair and Maintenance</b>							
5	2	13	40	Repair and Maintenance -Building & Other Structures	105,527.85	116,559.53	11,031.68
5	2	13	60	Repair and Maintenance -Transportation Equipment	161,232.00	171,422.00	10,190.00
5	2	13	70	Repair and Maintenance -Furniture and Fixtures	9,999.00	15,607.00	5,608.00
<b>Sub-Total</b>				<b>276,758.85</b>	<b>303,588.53</b>	<b>26,829.68</b>	
<b>Taxes, Insurance Premiums and Other Fees</b>							
5	2	15	10	Taxes, Duties and Licenses	113,055.65	118,514.23	5,458.58
5	2	15	20	Fidelity Bond Premiums	11,093.75	13,312.50	2,218.75
5	2	15	30	Insurance Expenses	763,845.11	865,020.17	101,175.06
5	2	15	40	Income Tax Expenses	3,753,386.94	4,082,622.33	329,235.39
<b>Sub-Total</b>				<b>4,641,381.45</b>	<b>5,079,469.23</b>	<b>438,087.78</b>	
<b>Other Maintenance and Operating Expenses</b>							
				-	-	-	
5	2	99	10	Advertising, Promotional and marketing Expenses	637,561.38	648,126.38	10,565.00
5	2	99	30	Representation Expenses	202,549.38	207,289.38	4,740.00

<u>ACCOUNT CODE</u>				<u>31-Aug-18</u>	<u>30-Sep-18</u>	<u>INCREASE (DECREASE)</u>	
5	2	99	31	Representation Expense-Board	398,861.62	407,499.41	8,637.79
5	2	99	70	Subscription Expense	60,123.00	52,341.00	(7,782.00)
5	2	99	50	Rent/Lease Expenses	-	-	-
5	2	99	120	Directors and Committee Members Fee	1,281,000.00	1,394,000.00	113,000.00
5	2	99	990	Other Maintenance and Other Operating Expenses	-	-	-
				Other Board Expense - Meals	255,047.78	255,047.78	-
				Motor Vehicle Registration	9,947.82	10,319.34	371.52
				Special Project-Sillag	4,203,202.49	4,203,202.49	-
				Special Project-Community Development	265,216.34	300,003.34	34,787.00
				SP-Gender and Development	1,638.00	9,178.00	7,540.00
				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>7,534,388.83</b>	<b>7,706,248.14</b>	<b>171,859.31</b>
				<b>TOTAL MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>	<b>19,768,951.78</b>	<b>21,197,179.94</b>	<b>1,428,228.16</b>
				<b>Non-Cash Expenses</b>			
				Depreciation			
5	5	1	30	Depreciation-Infrastructure assets	-	-	-
5	5	1	40	Depreciation-Buildings and Other Structures	295,175.84	332,072.82	36,896.98
5	5	1	50	Depreciation-Machinery and Equipment	257,316.82	295,726.00	38,409.18
5	5	1	60	Depreciation- Transportation Equipment	311,854.96	350,836.83	38,981.87
5	5	1	70	Depreciation-Furniture, Fixtures and Books	27,694.96	31,156.83	3,461.87
				Amortization			
5	5	2	10	Amortization-Intangible Assets	(758.31)	(758.31)	-
				<b>Total Non-Cash Expenses</b>	<b>891,284.27</b>	<b>1,009,034.17</b>	<b>117,749.90</b>
				<b>TOTAL EXPENSES</b>	<b>45,799,507.59</b>	<b>50,715,220.98</b>	<b>4,915,713.39</b>
				<b>NET INCOME/(LOSS)</b>	<b>9,154,759.48</b>	<b>10,006,533.91</b>	<b>851,774.43</b>

Certified correct by:

  
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**LENIMA B. JUDAN**  
 Finance Manager