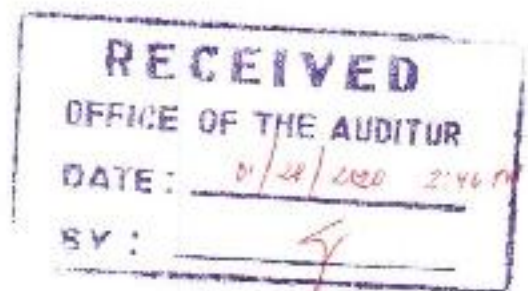




Republic of the Philippines
DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

January 28, 2020

MS. EDELINA E. GOSECO
Audit Team Leader-COA
DHVSU, Villa de Bacolor, Pampanga

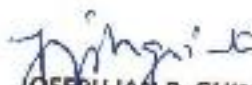


Dear Madam:

We are submitting the following DHVSU reports:

1. Financial Statement for the year ended December 31, 2019
 - Statement of Management Responsibility
 - Notes to Financial Statement
 - Statement of Financial Position
 - Statement of Financial Performance
 - Statement of Changes in Net Assets/Equity
 - Statement of Cash Flows
 - Statement of Comparison of Budget and Actual Amounts
 - NCA Received for CY 2019
 - Schedule of TRAs Issued for CY 2019
 - Schedule of Lapsed NCA for CY 2019
 - Schedule of Accounts Receivable
 - Schedule of Loans Receivable
 - Schedule of Cash Advance
 - Schedule of Accounts Payable
 - Schedule of Inter-Agency Payables
 - Schedule of Other Payables

Very truly yours,


JOSEPH IAN P. GUINTU
Accountant IV

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga


STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **DON HONORIO VENTURA STATE UNIVERSITY (DHVSU)** is responsible for all information and representations contained in the accompanying Statement of Financial Position as of December 31, 2019 and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts, Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the year then ended. The financial statements have been prepared in conformity with the Philippine Public Sector Accounting Standards (PPSAS) and generally accepted state accounting principles, and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.


LUIS M. LANSANG, DPA
Chief Administrative Officer

Jan. 23, 2020
Date Signed


ENRIQUE G. BAKING, Ed. D
SUC President III

Jan. 27, 2020
Date Signed

DON HONORIO VENTURA STATE UNIVERSITY

Notes to Financial Statements

For the year ended December 31, 2019

(With Comparative Figures for C.Y. 2018)

1. General Information/Agency Profile

The **Don Honorio Ventura State University (DHVSU)** is located in the town of Bacolor, Pampanga and is known to be the oldest Vocational School in Far East Asia established in 1861 as *Escuela de Artes y Oficios de Bacolor*.

In 1905, it was named Bacolor Trade School and was again renamed Pampanga Trade school in 1909 popularly known as the "Trade School" or the "Poor Man's College". The secondary curriculum was offered in 1922 and the first batch graduated courses of Ironworks, Woodworks and Building Construction for boys and Domestic Science for girls.

By virtue of Republic Act 1388, the school was converted into a Regional School of Arts & Trades and was named Pampanga School of Arts & Trades (PSAT). Technical Education courses were offered in 1957.

In 1958, the school was named Don Honorio Ventura Memorial School of Arts & Trades (DHVMSAT) in honor of Don Honorio Ventura, a prominent son of Bacolor who was a statesman and philanthropist. The renaming was signed by then President Diosdado Macapagal.

By 1966, the teacher education curriculum leading to the degree of Bachelor of Science in Industrial Education was offered with concentration in Shopwork, Industrial Arts and Mathematics. The first batch of BSIE graduates were conferred their degrees in April, 1969.

Through the priceless assistance of former Solicitor General, Minister of Justice and Pampanga Governor Estelito P. Mendoza, the school was converted into a state college on May 5, 1978 by virtue of Presidential Decree 1373. It was then named Don Honorio Ventura College of Arts & Trades. One of its mandate is to provide quality education to its clientele not only in the province of Pampanga but also in neighboring provinces in Central Luzon. Hence, new curricular programs like Bachelor of Science in Architecture, Bachelor of Science in Engineering and Bachelor of Science in Mechanical Engineering were offered in response to its mission and vision of delivering quality technological education to its service sector especially the poor and under privileged families.

In June 2009, the 3rd District Pampanga Congressman Aurelio D. Gonzales Jr. committed his time and effort to pursue House Bill No. 6319. An act converting Don Honorio Ventura College of Arts & Trades (DHVCAT) into a university which took effect in December 9, 2009 hen

President Gloria Macapagal Arroyo signed Republic Act 9832 at DHVCAT now known as Don Honorio Ventura Technological State University, Pampanga's first state university.

And on the 28th Congress, Hon. Aurelio Gonzales introduced to the House of Representatives on July 31, 2017 House Bill No. 5780 that later was enacted into a law, now known as Republic Act 11169: An act renaming the Don Honorio Ventura Technological State University (DHVTSU) in the Municipality of Bacolor, Province of Pampanga as the Don Honorio Ventura State University (DHVSU) amending Republic Act 9832. It was signed by President Rodrigo Roa Duterte on January 3, 2019. RA 11169 will enable DHVSU to expand its curricular offerings.

The consolidated financial statements of DHVSU were authorized for issue on **January 27, 2020** as shown in the Statement of Management Responsibility for Financial Statements signed by **Dr. ENRIQUE G. BAKING**, the University President.

2. Statement of Compliance and Basis of Preparation of Financial Statement

- 2.1. The consolidated financial statements have been prepared in accordance with and comply with the **Philippine Public Sector Accounting Standards (PPSAS)** issued by the **Commission on Audit per COA Resolution No. 2014-003** dated January 24, 2014.
- 2.2. The consolidated financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

3. Summary of Significant Accounting Policies

3.1. Basis of Accounting

The consolidated financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).

3.2. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash deposited in authorized government banks.

3.3. Inventories

Inventories are purchased materials or supplies to be consumed or distributed in the rendering of services. Inventories are initially recorded at cost upon acquisition then eventually expensed when the materials or supplies are distributed or deployed for utilization or consumption in the ordinary course of operations of the DHVTSU.

3.4. Property, Plant and Equipment

3.4.1. Recognition

An item is recognized as property, plant, and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.

The characteristics of PPE are as follows:

- tangible items;
- are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used during more than one reporting period

An item of PPE is recognized as an asset if:

- it is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- the cost or fair value of the item can be measured reliably

3.4.2. Measurement at Recognition

An item recognized as property, plant, and equipment is measured at cost.

The cost of the PPE includes the following:

- Its purchase price;
- Expenditure that is directly attributable to the acquisition of the items; and
- It meets the capitalization threshold of ₱15,000.00

3.4.3. Measurement after Recognition

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

When significant parts of property, plant and equipment are required to be replaced at intervals, DHVSU recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

3.4.4. Depreciation

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

3.4.5. Initial Recognition of Depreciation

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of being operated in the manner intended by management. For simplicity and to avoid proportionate computation, depreciation shall be for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation shall be charged on the succeeding month.

3.4.6. Depreciation Method

The straight line method of depreciation is used in depreciating the property, plant and equipment.

3.4.7. Estimated Useful Life

The DHVSU uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA. The DHVSU uses a residual value computed at five percent (5%) of the cost of the PPE.

3.4.8. Derecognition

DHVSU derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

3.4.9. Fully Depreciated Property, Plant and Equipment

A PPE is said to be fully depreciated when the carrying amount is equal to zero or residual value. The cost of fully depreciated assets remaining in service and the related accumulated depreciation and accumulated impairment losses shall not be removed from the accounts.

3.5. Intangible Assets

3.5.1. Nature

To qualify as intangible asset, an item must possess the following elements:

- identifiability;
- control over a resource; and
- existence of future economic benefits or service potential

An intangible asset shall be recognized if, and only if:

- it is probable that expected future economic benefits or service potential that are attributable to the asset will flow to the entity; and
- the cost or fair value of the item can be measured reliably

3.5.2. Measurement

An intangible asset shall be measured initially at cost. If an intangible asset is acquired through a non-exchange transaction, its initial cost at the date of acquisition shall be measured at its fair value as at that date.

3.5.3. Acquisition

Intangible assets can be acquired by:

- separate purchase or acquisition,
- as part of a business or entity combination,
- through a non-exchange transaction,
- by exchanges of assets, or
- by self-creation (internal generation)

3.5.4. Recognition of an Expense

Expenditure on an intangible item shall be recognized as an expense when it is incurred unless it forms part of the cost of an intangible asset that meets the recognition criteria. Expenditure on an intangible item that was initially recognized as an expense shall not be recognized as part of the cost of an intangible asset at a later date.

3.5.5. Measurement after Initial Recognition

After initial recognition, intangible assets should be carried at its cost less any accumulated amortization and any accumulated impairment losses.

3.5.6. Useful Life

Intangible assets are classified as having:

- Indefinite life – no foreseeable limit to the period over which the asset is expected to generate net cash inflows for, or provides service potential to, the entity; and
- Finite life – a limited period of benefit to the entity

An intangible asset with a finite useful life is amortized on a straight line method while an intangible asset with an indefinite useful life is not.

The depreciable amount of an intangible asset with a finite useful life shall be allocated on a systematic basis over its useful life. As a guideline, the finite useful life of intangible assets shall be 2 to 10 years. Amortization shall begin when the asset is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

3.5.7. Residual Value

The residual value of an intangible asset with a finite useful life shall be assumed to be zero unless:

- there is a commitment by a third party to acquire the asset at the end of its useful life; or
- there is an active market for the asset, and: (1) residual value can be determined by reference to that market; and (2) it is probable that such a market will exist at the end of the asset's useful life.

3.5.8. Impairment

An entity is required to test an intangible asset with an indefinite useful life or an intangible asset not yet available for use for impairment by comparing its recoverable service amount or its recoverable amount, as appropriate, with its carrying amount: (a) annually; and (b) whenever there is an indication that the intangible asset may be impaired.

3.5.9. Derecognition

An intangible asset shall be derecognized (a) on disposals (including disposal through a non-exchange transaction); or (b) when no future economic benefits or service potential are expected from its use or disposal.

3.6. Changes in Accounting Policies and Estimates

The DHVSU recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.

The DHVSU recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

The DHVSU correct material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:

- Restating the comparative amounts for prior period(s) presented in which the error occurred; or
- If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented.

3.7. Budget Information

The annual budget is prepared on a cash basis and is published in the government website.

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) was prepared since the budget and the financial statements were not prepared on comparable basis. The SCBAA was presented showing the original and final budget and the actual amounts on comparable basis to the budget.

3.8. Employee Benefits

The employees of DHVSU are member of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage.

The DHVSU recognizes the undiscounted amount of short term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.

The DHVSU recognizes expenses for accumulating compensated absences when these were paid (commuted or paid as terminal leave benefits). Unused entitlements that have accumulated at the reporting date were not recognized as expense. Non-accumulating compensated absences, like special leave privileges, were not recognized.

3.9. Measurement uncertainty

The preparation of consolidated financial statements in conformity with PPSAS, requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at

the date of the consolidated financial statements and the reported amounts of the revenues and expenses during the period. Items requiring the use of significant estimates include the useful life of capital assets, estimated employee benefits.

Estimates were based on the best information available at the time of preparation of the consolidated financial statements and were reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these consolidated financial statements. Actual results could differ from these estimates.

4. Changes in Accounting Policies

- 4.1. Accounts were classified to conform with the conversion from the Philippine Government Chart of Accounts under the New Government Accounting System to the Revised Chart of Accounts for National Government Agencies under COA Circular No. 2014-003 dated April 15, 2010.

5. Prior Period Adjustments

5.1. The DHVSU has determined that prior period adjustment to accumulated surplus/ (deficit) comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Adjustment on prior year recorded depreciation	₱ 4,592.61	₱ 0.00
Adjustment on recorded accounts receivable	0.00	(18,000.00)
Cancelled and Stale checks (prior year transactions)	123,514.21	21,738.62
Collections of receivables previously recorded as impaired	10,561.50	24,850.00
Condemned equipment	(616,195.61)	0.00
Correction of entry used in recording collection of tuition and other school fees for 1 st Sem., A.Y. 2018-2019 (CHED Free Higher Education)	163,356,200.00	0.00
Correction of prior year recorded transaction	0.00	(10,000.00)
Demolition of various infrastructure	0.00	(8,977,508.81)
Purchase of various equipment (USC Donations / CHED Research Projects)	93,390.00	137,800.00
Refund of prior year honorarium	5,000.00	0.00
Refund of prior year scholarship allowance	33,545.99	0.00
Refund of prior year paid salary	0.00	6,270.00
Refund of Porac and Sto. Tomas Campus unutilized subsidy funds for C.Y. 2016	(1,074,976.97)	(586,815.07)
Refund of seminar fee for checks previously recorded as stale	(260,125.00)	0.00
Refund of tuition fee for checks previously recorded as stale	(23,290.00)	0.00
Remittance to Bureau of the Treasury	(7,401,553.84)	(422,785.03)
Transfer of funds from General Fund (164) to Trust Fund (184) for payment of USC fees, Industrialist fees and college fees for 1 st Sem., A.Y. 2018-2019	(3,634,510.00)	0.00
Transfer of funds from General Fund (164) to Trust Fund (184) due to fund reclassification of various collections	(165,700.00)	0.00
Unclaimed scholarship allowance	70,000.00	0.00
Unclaimed tax refund for C.Y. 2017	0.00	28,767.29
Unclaimed wages of student laborer for C.Y. 2017	0.00	16,980.00
Total	₱ 150,520,452.89	₱ (9,778,703.00)

6. Cash and Cash Equivalents

- 6.1. Cash and cash equivalents consist of cash on hand and cash in authorized government banks which comprises the following amounts:

	<u>2019</u>		<u>2018</u>
Cash Collecting Officer	₱ (1,278,991.50)	₱	(138,640.00)
Petty Cash	0.00		10,947.37
Cash in Bank-Local Currency, Current Account	277,226,614.39		78,345,467.57
Cash in Bank-Local Currency, Current Account (SHSVP)	155,254.05		159,794.60
Cash – Modified Disbursement System (MDS), Regular	5,886,275.07		0.00
Total Cash and Cash Equivalents	₱ 281,989,152.01	₱	78,377,569.54

- 6.2. The negative balance in the Cash Collecting Officer account of (1,278,991.50) was due to the following:

Commission on Higher Education (CHED) payment for billed tuition and other school fees for Summer 2019	₱ 1,272,160.00
Reversion of cash due to close ATM account	6,831.50
Total	₱ 1,278,991.50

- 6.3. The delay in the recognition of collection is caused by the lack of advice from the Commission on Higher Education (CHED) of their deposit to the account of DHVSU and lack of advice from Landbank of the Philippines (LBP) for the reverted amount under the account of Mr. Leo Pineda. Said amount will be recorded as collection on the first collection day of January 2020.
- 6.4. Cash in Bank – Local Currency, Current Account are cash in bank balances on Fund 164 (Income) from collection of tuition fees, receivables and income generating projects of the university; and Fund 184 (Trust Fund) from collection of University Student Council (USC) fees, Industrialist (school publication) fees, college fees, Graduate School fees (tuition fees, comprehensive exam fees, defense fees) and funds from scholarship programs of various private sectors, Municipal and Congressional Scholarships, and Government-funded Scholarships like CHED, DOST, PVAO, OWWA. It also includes unclaimed checks as of December 31, 2019 amounting to ₱7,251,141.04, recorded in compliance to GAFMIS Circular Letter No. 2002-001. Said amount will be reverted in the ensuing year.

6.5. Cash in Bank – Local Currency, Current Account (SHSVP) represents deposits made by Department of Education (DepEd) as voucher payments for the Senior High School Voucher Program. It also includes unclaimed checks as of December 31, 2019 amounting to ₱4,375.00, recorded in compliance to GAFMIS Circular Letter No. 2002-001. Said amount will be reverted in the ensuing year.

6.6. Cash – Modified Disbursement System (MDS), Regular balance are unclaimed checks as of December 31, 2019, recorded in compliance to GAFMIS Circular Letter No. 2002-001. Said amount will be reverted in the ensuing year.

7. Receivables

7.1. This account comprises the following amounts:

	<u>2019</u>		<u>2018</u>
Loans and Receivable Accounts	₱ 15,942,149.31	₱	24,473,333.54
Other Receivables	2,212,344.56		2,212,344.56
Total Receivables	₱ 18,154,493.87	₱	26,685,678.10

7.2. Loans and Receivables accounts represent uncollected rentals of various stall lessees of the University, uncollected tuition fee and collectibles from students who availed of the CHED Educational Assistance (Safe Loan and STUFAP).

7.3. Other Receivables pertains to Due from Officers and Employees which includes undeposited collections, unclaimed salaries, wages, and scholarship grants which are reported lost due to robbery last October 18, 2015. Said amount still forms part of the former University Cashier's accountability.

8. Inventories

8.1. Inventories are purchased materials or supplies to be consumed or distributed in the rendering of services. Inventories are initially recorded at cost upon acquisition then eventually expensed when the materials or supplies are distributed or deployed for utilization or consumption in the normal course of operations of the DHVTSU.

9. Other Current Assets

9.1. This account comprises the following amounts:

	<u>2019</u>		<u>2018</u>
Advances for Payroll	₱ 242,000.00	₱	6,205,330.00
Advances to Contractors	6,191,451.64		637,275.89
Guaranty Deposits	1,588,239.80		847,253.70
Total Other Current Assets	₱ 8,021,691.44	₱	7,689,859.59

- 9.2. Advances for payroll includes unclaimed wages of student laborers and incentives of students as of December 31, 2019. The payroll is expected to be fully liquidated by January 2020.
- 9.3. Advances to contractors represent 15% mobilization fee granted to them which will be credited when payment is made for every progress billing as recoupment of such advances.
- 9.4. Guaranty deposits are payments to electric utility companies that are refundable on the date specified in the contract.

10. Property, Plant and Equipment

10.1. This account comprises the following amounts:

	Carrying Book Value December 31, 2018	Acquisition / Addition	Adjustment	Disposal	Depreciation Expense	Carrying Book Value December 31, 2019
Land	P 2,310,750.00	0.00	0.00	0.00	0.00	P 2,310,750.00
Other Land Improvements	45,649,636.61	4,844,986.00	0.00	0.00	(6,509,255.68)	43,985,366.93
Water Supply System	452,810.83	0.00	0.00	0.00	(44,270.00)	408,540.83
Power Supply System	2,487,698.16	0.00	0.00	0.00	(276,699.76)	2,210,998.40
Communication Networks	13,753,328.01	0.00	0.00	0.00	(1,349,293.80)	12,404,034.21
Buildings	53,661,087.01	0.00	0.00	0.00	(2,080,161.33)	51,580,925.68
School Buildings	541,404,457.72	21,130,189.02	0.00	0.00	(20,317,633.16)	542,217,013.58
Hospital and Health Centers	8,424,723.54	0.00	0.00	0.00	(271,074.93)	8,153,648.61
Other Structures	231,459,478.34	38,574,597.00	0.00	0.00	(8,258,624.83)	261,775,450.51
Office Equipment	5,267,699.83	4,252,374.00	0.00	(24,013.38)	(2,132,674.42)	7,363,386.03
Information and Communication Technology Equipment	57,961,168.34	32,354,608.00	4,144.86	(592,182.23)	(8,098,776.12)	81,628,962.85
Communication Equipment	2,000,406.39	0.00	0.00	0.00	(526,450.71)	1,473,955.68
Medical Equipment	185,129.86	0.00	0.00	0.00	(31,819.10)	153,301.76
Sports Equipment	443,939.27	25,000.00	0.00	0.00	(47,390.96)	421,548.31
Technical and Scientific Equipment	39,105,475.42	34,840,700.00	0.00	0.00	(8,521,555.96)	65,424,619.46
Other Machinery and Equipment	126,025,336.24	1,350,689.08	0.00	0.00	(16,202,271.35)	111,173,753.97
Motor Vehicles	6,590,857.92	3,407,800.00	0.00	0.00	(1,842,012.59)	8,156,645.33
Furniture and Fixtures	5,115,891.02	2,294,339.60	447.45	0.00	(736,455.47)	6,674,222.90
Books	3,253,586.14	8,824,636.50	0.00	0.00	(1,625,881.26)	10,452,341.38
Construction in Progress	17,719,679.11	182,730,277.36	(71,407,466.63)	0.00	0.00	129,042,489.84
Total	P 1,163,273,530.76	334,630,196.56	(71,402,874.02)	(616,195.61)	(78,872,301.43)	P 1,347,012,356.26

	Cost	Accumulated Depreciation	Carrying Book Value December 31, 2019
Land	₱ 2,310,750.00	₱ 0.00	₱ 2,310,750.00
Other Land Improvements	89,013,791.61	(45,028,424.68)	43,985,366.93
Water Supply Systems	466,000.00	(57,459.17)	408,540.83
Power Supply Systems	3,026,872.00	(815,873.60)	2,210,998.40
Communication Networks	14,203,092.61	(1,799,058.40)	12,404,034.21
Buildings	65,382,239.38	(13,801,313.65)	51,580,925.68
School Buildings	658,318,536.07	(116,101,522.49)	542,217,013.58
Hospital and Health Centers	8,560,261.00	(406,612.39)	8,153,648.61
Other Structures	292,283,182.95	(30,507,732.44)	261,775,450.51
Office Equipment	19,143,203.97	(11,779,817.94)	7,363,386.03
Information and Communication Technology Equipment	111,265,435.27	(29,636,472.42)	81,628,962.85
Communication Equipment	5,568,733.30	(4,094,777.62)	1,473,955.68
Medical Equipment	333,800.00	(180,498.24)	153,301.76
Sports Equipment	519,852.00	(98,303.69)	421,548.31
Technical and Scientific Equipment	95,272,560.00	(29,847,940.54)	65,424,619.46
Other Machineries and Equipment	175,114,496.62	(63,940,742.65)	111,173,753.97
Motor Vehicles	20,703,153.39	(11,946,508.06)	8,756,645.33
Furniture and Fixtures	9,134,819.82	(2,460,596.92)	6,674,222.90
Books	13,334,577.50	(2,881,836.12)	10,452,741.38
Construction in Progress	129,042,489.84	0.00	129,042,489.84
Total	₱ 1,712,397,847.28	₱ 365,385,491.02	₱ 1,347,012,356.26

10.2. Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes, and are expected to be used during more than one reporting period. Property, plant and equipment includes: land and buildings, infrastructures and equipment, furniture, books and motor vehicles. Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is computed using the straight line method over the useful life of the asset with a residual value of five percent (5%).

11. Intangible Assets

11.1. Intangible assets amounting to ₱1,287,679.26 included in the statement of financial position is composed of the following:

Nature	Amount	Installed at
Statistical Package for Social Sciences (SPSS) – Statistics Base Authorized User License with Plagiarism Detector and Grammarly Software	₱ 648,000.00	Research Laboratory of the Graduate School
Perpetual License for IBM SPSS Statistics Base and IBM SPSS Amos	147,760.26	Research and Development Service Office
Office Standard 2019 SNGL OLP NL Acdmc (Microsoft Office Licensed Software)	491,919.00	Various offices of DHVSU Main Campus
Total Intangible Assets	₱ 1,287,676.26	

11.2. The following software has an indefinite life, thus, it has no foreseeable limit to the period over which it is expected to generate net cash inflows for, or provides service potential to the university.

12. Financial Liabilities

12.1. This account comprises the following amounts:

	2019	2018
Payables	₱ 23,503,881.34	₱ 5,903,176.38
Other Payables	21,135,232.69	17,890,926.09
Total Financial Liabilities	₱ 44,639,114.03	₱ 23,794,102.47

12.2. Payables is composed of the following:

Due and Demandable Accounts Payable	₱ 9,889,371.39
Retention Fees	472,718.84
Unclaimed Checks	13,141,791.11
Total Payables	₱ 23,503,881.34

12.3. Payables pertains to accounts payable which are unpaid obligations as of December 2019 to suppliers and contractors for rendering service and for purchase of goods and services in connection with the University's operation which are expected to be paid in less than a year.

12.4. Said account is also used to record retention fees deducted from suppliers/contractors pending completion of some specified conditions.

12.5. It is also used to recognize unclaimed checks as of December 31, 2019 which will be reversed in the ensuing year.

12.6. For the year 2019, Other Payables account was used to reclassify the expense account for the unclaimed payroll (wages of student laborers and incentives of students) to recognize expenses for the year 2019. Also included herewith are collections from trust funds such as The Industrialist and the University Student Council (USC) and funds from scholarship programs of various government sectors and private sectors.

13. Inter-Agency Payables

13.1. This account comprises the following amounts:

Accounts		<u>2019</u>		<u>2018</u>
Due to BIR	₱	5,854,228.15	₱	2,379,692.05
Due to GSIS		46,359.34		(5,359.82)
Due to Pag-IBIG		1,665.84		0.00
Due to NGAs		8,381,184.90		4,070,843.50
Due to LGUs		3,389,710.86		0.00
Total Inter-Agency Payables	₱	17,673,149.09	₱	6,445,175.73

13.2. Due to BIR are withholding taxes deducted to employees for the month of December 2019 to be remitted on January 2020.

13.3. Due to GSIS and Due to Pag-IBIG are premiums and loans are premiums deducted to employees for the month of December 2019 to be remitted on January 2020.

13.4. Due to NGAs comprises the following:

CHED Safe Loan	₱	3,000,000.00
CHED STUFAP		1,070,843.50
CHED DARE TO Research Grant		3,716,543.44
DA Assessment of Farmers		71,479.00
DILG Citizen Satisfaction Index System		163,500.00
DOST CEST Region III		352,065.00
DOST Grant in Aid (Project DUCK)		6,753.96
Total	₱	8,381,184.90

13.5. CHED Safe Loan and CHED STUFAP are educational assistance granted by CHED to students in the form of loans payable two (2) years after the students' graduation.

13.6. For the year 2019, a reclassification of account was made from Trust Liabilities to Due to NGAs for various fund transfers intended for various research projects.

13.7. Due to LGUs comprises the following:

Municipal Government of Porac Subsidy to Porac Campus	₱	26.03
Provincial Government of Pampanga Subsidy to Sto. Tomas Campus		1,119,694.17
Provincial Government of Pampanga Subsidy to Lubao Campus		2,269,990.66
Total	₱	3,389,710.86

13.8. Due to LGUs comprises the year-end balances of subsidies coming from the respective LGUs to defray various operating expenses of their respective beneficiary campuses.

14. Trust Liabilities

14.1. Trust Liabilities are amount held in trust to the University for specific purposes. This account comprises the following amounts:

Rotary Club of Villa de Bacolor Livelihood Global Grant	₱	131,657.83
Graduate School Tuition Fees		3,497,412.73
Comprehensive Exam Fees		10,000.00
Oral Defense Fees		1,087,300.00
Total Trust Liabilities	₱	4,726,370.56

14.2. These Trust Liabilities are expensed solely for the purpose with which they are paid for like to defray the expenses of the projects, payment of the professional fees of graduate school professors, panelists and advisers.

15. Deferred Credits/Unearned Income

15.1. Other deferred credits are unearned income from students' tuition and other fees from the year 2014 to 2017. These are uncollected balances of some students who unofficially dropped from the roster.

16. Accumulated Surplus/(Deficit)

16.1. Accumulated surplus/deficit is the results of the continuous operation of the agency. It is used to recognize the cumulative results of normal and continuous operations of the university including prior period adjustments, effect of changes in accounting policy and other capital adjustments.

17. Service and Business Income

17.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Service Income		
Registration Fee	₱ 642,165.00	₱ 1,025,870.00
Clearance and Certification Fee	1,214,520.00	1,054,820.00
Verification and Authentication Fees	33,620.00	36,750.00
Fines and Penalties-Service Income	133,558.96	42,085.47
Other Service Income	911,310.50	8,856,685.82
Business Income		
School Fees	37,051,074.73	185,411,340.15
Seminar/Training Fees	115,205.00	4,628,887.50
Rent/Lease Income	956,198.45	923,673.29
Income from Hostels/Dormitories and Other Like Facilities	359,750.00	214,400.00
Interest Income	169,882.87	215,306.45
Fines and Penalties-Business Income	13,100.00	19,445.00
Other Business Income	731,284.50	1,125,691.25
Total Service and Business Income	₱ 42,331,670.01	₱ 203,554,954.93

17.2. Service income includes collections from fees imposed to suppliers for late delivery, fees collected for the issuance of certifications and clearances, authentications of certificates, and processing of various school documents.

17.3. Business income includes collections from tuition and other fees; fees collected for attendance in short course trainings and seminars; income generating projects; fees collected for the use of hostels, rent/lease of stalls; fees imposed to students for late enrolment; and interest earned from bank deposits.

18. For the year 2019, a correcting entry is made in recording collection of tuition and other school fees for 1st Semester, A.Y. 2018-2019 under CHED Free Higher Education Program. Previously, these were credited as income of the university but upon review of the disbursement voucher issued by CHED for this matter, it was ascertained that it has the nature of a "Donation" to DHVSU; thereby compelling DHVSU to make the necessary

correction to credit Subsidy from Other National Government. But because it was a necessary adjustment from the previous year, government accounting standards tells us to credit Accumulated/(Surplus) account instead.

19. Personnel Services

19.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Salaries and Wages	₱ 232,437,381.06	₱ 212,200,964.19
Other Compensation	71,566,800.99	64,922,025.46
Personnel Benefit Contributions	23,841,371.64	20,363,742.72
Other Personnel Benefits	7,628,464.16	5,284,954.85
Total Personnel Services	₱ 335,474,017.85	₱ 302,771,687.22

19.2. Personnel services are expenses incurred for payment of salaries, wages and other compensation for the services rendered by employees occupying regular plantilla positions, contractual, casual and part-time instructors. It also includes personnel benefit contributions such as government's share in premium contributions to GSIS, Pag-IBIG, PhilHealth and ECC and other personnel benefits such as payment for the total creditable services of retirees and money value of the accumulated leave credits.

19.3. Salaries and Wages

19.3.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Salaries and Wages-Regular	₱ 173,304,512.80	₱ 155,334,592.33
Salaries and Wages-Casual/Contractual	59,132,868.26	56,866,371.86
Total Salaries and Wages	₱ 232,437,381.06	₱ 212,200,964.19

19.4. Other Compensation

19.4.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Personnel Employee Relief Allowance	₱ 9,309,045.37	₱ 8,466,818.13
Representation Allowance	1,230,000.00	1,568,125.00
Transportation Allowance	1,230,000.00	1,219,125.00
Clothing/Uniform Allowance	2,388,000.00	2,220,000.00
Subsistence Allowance	63,175.00	75,921.18
Laundry Allowance	8,614.80	15,968.07
Honoraria	816,906.00	2,722,403.76
Hazard Pay	412,727.07	490,118.06
Overtime Pay	7,638,206.90	4,558,191.54
Year End Bonus	23,890,008.30	10,664,467.80
Cash Gift	2,007,250.00	1,783,500.00
Other Bonuses and Allowances	22,572,867.55	31,137,386.92
Total Other Compensation	₱ 71,566,800.99	₱ 64,922,025.46

19.4.2. This account is used to record other benefits received by employees other than their basic pay. Significant differences for overtime pay is brought about by the increase in the number of student clientele of the university thereby making it necessary for some employees especially general services, security, library and medical services to be available during weekends. The thrust of the University for ISO Certification and Accreditation also contributed to this increase in overtime pay. As for the increase in bonuses, this is due to the fact that the NBC 461 Cycle 7 was implemented this year, thereby bringing about the promotion of most of the faculty of the university. The decline in honoraria on the other hand was because it was charged now only for those faculty who provided services for projects funded by other government agencies like DOST. The accounts Professional Services and Other Professional Services were used to record the honoraria of the other faculty members entitled to receive such other than these other-agency funded projects.

19.5. Personnel Benefit Contributions

19.5.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Retirement and Life Insurance Premiums	P 20,504,932.90	P 17,461,111.73
Pag-IBIG Contribution	656,500.00	575,000.00
PhilHealth Contribution	2,021,480.01	1,794,045.43
Employees Compensation Insurance Premiums	658,458.73	533,585.56
Total Personnel Benefit Contributions	P 23,841,371.64	P 20,363,742.72

19.6. Other Personnel Benefits

19.6.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Terminal Leave Benefits	P 903,976.99	P 2,081,213.36
Other Personnel Benefits	6,724,487.17	3,203,741.49
Total Other Personnel Benefits	P 7,628,464.16	P 5,284,954.85

19.6.2. The other Personnel Benefits was used to charge the benefits received because of the Performance-Based-Bonus (PBB) and Service Recognition Incentive (SRI) of some employees. This is the very first time that the SRI is received by government employees.

20. Maintenance and Other Operating Expenses

20.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Traveling Expenses	₱ 2,035,323.11	₱ 1,562,371.06
Training and Scholarship Expenses	4,639,561.00	19,027,379.03
Supplies and Materials Expenses	21,839,476.22	22,976,266.02
Utilities Expenses	17,125,156.28	16,119,895.28
Communication Expenses	1,989,540.79	2,358,870.72
Awards/Rewards and Prizes	5,823,489.95	4,011,416.67
Confidential, Intelligence and Extraordinary Expenses	198,389.00	288,173.94
Professional Services	50,806,659.52	24,523,303.67
General Services	9,501,135.29	10,445,141.21
Repairs and Maintenance	5,694,112.02	10,093,054.74
Taxes, Insurance Premiums and Other Fees	4,447,359.11	6,609,309.04
Labor and Wages	246,465.00	363,229.89
Other Maintenance and Operating Expenses	5,131,650.41	9,943,878.50
Total Maintenance and Other Operating Expenses	₱ 129,478,317.70	₱ 128,322,289.77

20.2. Maintenance and other operating expenses includes transportation and per diems incurred by employees; expenses incurred during trainings; scholarship granted to employees in pursuit further learning/study; expenses for supplies and materials issued to end-users for the university's operations; food expenses, instructional materials expenses and fuel expenses incurred for the university's related activities.

20.3. It also includes expenses for the electricity and water consumed, telephone and internet services used in connection with the university's operations; awards/rewards given in recognition of any professional achievements; expenses incidental to the performance of official functions; janitorial and security services contracted by the university; repairs and maintenance of various infrastructure and equipment; premiums paid for the fidelity bond and insurance; advertising, publication and subscription expenses; expenses incurred for official entertainments; membership fees/contributions to authorized professional organizations; and donations to other institutions.

20.4. Traveling Expenses

20.4.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Traveling Expenses-Local	₱ 1,454,108.38	₱ 1,110,836.43
Traveling Expense-Foreign	581,214.73	451,534.63
Total Traveling Expenses	₱ 2,035,323.11	₱ 1,562,371.06

20.5. Training and Scholarship Expenses

20.5.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Training Expenses	₱ 3,353,050.47	₱ 5,577,768.00
Scholarship/Grants Expenses	1,286,510.53	13,449,611.03
Total Training and Scholarship Expenses	₱ 4,639,561.00	₱ 19,027,379.03

20.6. Supplies and Materials Expenses

20.6.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Office Supplies Expenses	₱ 284,829.40	₱ 533,401.50
Accountable Forms Expenses	490,000.00	42,225.00
Food Supplies Expenses	4,245,246.91	3,089,792.72
Drugs and Medicines Expenses	0.00	970,319.50
Medical, Dental & Laboratory Supplies Expenses	477,826.98	292,097.00
Fuel, Oil and Lubricants Expenses	694,940.53	735,874.03
Semi-Expendable Machinery and Equipment Expenses	221,203.20	3,418,553.58
Semi-Expendable Furniture, Fixtures and Books Expenses	0.00	608,000.00
Other Supplies and Materials Expenses	15,425,429.17	13,286,002.69
Total Supplies and Materials Expenses	₱ 21,839,476.22	₱ 22,976,266.02

20.7. Utilities Expenses

20.7.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Water Expenses	₱ 4,594,535.51	₱ 5,108,002.67
Electricity Expenses	12,530,620.77	11,011,892.61
Total Utilities Expenses	₱ 17,125,156.28	₱ 16,119,895.28

20.8. Communication Expenses

20.8.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Telephone Expenses	₱ 664,563.00	₱ 722,135.52
Internet Subscription Expenses	1,324,977.79	1,636,735.20
Total Communication Expenses	₱ 1,989,540.79	₱ 2,358,870.72

20.9. Awards/Rewards and Prizes

20.9.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Awards/Rewards Expenses	₱ 5,823,489.95	₱ 4,011,416.67

20.10. Confidential, Intelligence and Extraordinary Expenses

20.10.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Extraordinary and Miscellaneous Expenses	₱ 198,389.00	₱ 268,173.94

20.11. Professional Services

20.11.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Consultancy Services	P 808,350.00	P 590,000.00
Other Professional Services	49,998,309.52	23,933,303.67
Total Professional Services	P 50,806,659.52	P 24,523,303.67

20.11.2. The account Other Professional Services was used to record the honoraria of the faculty members who conducted research and rendered services to projects other than the other-agency funded projects. Its significant increase was also because of the increase in the number of new faculty members under the Job Order and Contract of Service Status. Alongside with this, the 10% increase in the hourly rates of these new faculty members was charged in this account.

20.12. General Services

20.12.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Janitorial Services	P 1,457,944.09	P 0.00
Security Services	3,279,097.25	4,472,677.95
Other General Services	4,764,093.95	5,972,463.26
Total General Services	P 9,501,135.29	P 10,445,141.21

20.12.2. The outsourcing of VERMAN General Services Inc. brought about the cost for Janitorial Services; previously, no janitorial services company was tapped for this need.

20.13. Repairs and Maintenance

20.13.1. This account comprises the following amounts:

	<u>2019</u>		<u>2018</u>
Repairs and Maintenance-Infrastructure Assets	P 0.00	P	244,741.50
Repairs and Maintenance-Buildings and Other Structures	4,437,600.06		8,941,119.66
Repairs and Maintenance-Machinery and Equipment	658,248.88		515,687.28
Repairs and Maintenance-Transportation Equipment	598,263.08		391,506.30
Total Repairs and Maintenance	P 5,694,112.02	P	10,093,054.74

20.14. Taxes, Insurance Premiums and Other Fees

20.14.1. This account comprises the following amounts:

	<u>2019</u>		<u>2018</u>
Taxes, Duties and Licenses	P 300,511.88	P	670,616.70
Fidelity Bond Premiums	195,375.00		198,434.59
Insurance Expenses	3,951,472.23		5,740,257.75
Total Taxes, Insurance Premiums and Other Fees	P 4,447,359.11	P	6,609,309.04

20.15. Labor and Wages

20.15.1. This account comprises the following amounts:

	<u>2019</u>		<u>2018</u>
Labor and Wages	P 246,465.00	P	363,229.89

20.16. Other Maintenance and Operating Expenses

20.16.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Advertising Expenses	P 21,400.00	P 63,061.60
Printing and Publication Expenses	35,894.74	17,250.00
Representation Expenses	1,691,892.25	6,762,529.64
Rent/Lease Expenses	246,807.00	307,900.00
Membership Dues and Contributions to Organizations	1,797,983.42	2,669,793.98
Subscription Expenses	340,873.00	122,343.28
Donations	0.00	1,000.00
Other Maintenance and Operating Expenses	996,800.00	0.00
Total Other Maintenance and Operating Expenses	P 5,131,650.41	P 9,943,878.50

20.16.2. The Representation Expense was previously used to record all expenses incurred by official who liquidated their requested cash advances. But this year, said expenses enumerated in the liquidation of cash advances were appropriately charged to their appropriate accounts based on the nature of such expenditures thereby bring about the decrease in the amount of Representation Expenses.

21. Non-Cash Expenses

21.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Depreciation	P 78,872,301.43	P 62,283,060.50
Impairment Loss	12,466,907.69	0.00
Total Non-Cash Expenses	P 91,339,209.12	P 62,283,060.50

21.2. Depreciation expenses are non-cash expenses used to record the periodic allocation of cost of assets to period in which the assets are used. All depreciation expenses were computed in accordance with the prescribed policy on depreciation and charged to corresponding expense items.

21.3. Depreciation

21.3.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Depreciation-Land Improvement	₱ 6,509,255.68	₱ 5,446,442.77
Depreciation-Infrastructure Assets	1,670,263.56	739,653.53
Depreciation-Building and Other Structures	30,927,494.25	23,638,605.79
Depreciation-Machinery and Equipment	35,560,938.62	29,330,483.09
Depreciation-Transportation Equipment	1,842,012.59	1,726,898.78
Depreciation-Furniture, Fixtures and Books	2,362,336.73	1,400,976.54
Total Depreciation	₱ 78,872,301.43	₱ 62,283,060.50

21.4. Impairment loss is used to record the uncollectible amount when uncertainty arises about the collectability of an amount already included in revenue.

21.5. In 2019, an entry is made to recognize loss due to impairment of accounts receivables from stall rent and tuition and other school fees.

22. Net Financial Assistance/Subsidy

22.1. This account comprises the following amounts:

	<u>2019</u>	<u>2018</u>
Subsidy from National Government	₱ 376,197,129.36	₱ 420,502,560.71
Subsidy from Other National Government Agencies	334,235,415.00	0.00
Total Net Financial Assistance/Subsidy	₱ 710,432,544.36	₱ 420,502,560.71

22.2. Subsidy Income from National Government includes NCAs received, TRAs issued and unused NCAs reverted. This account comprises the following amounts:

Total NCAs received from the Department of Budget and Management (DBM)	₱	495,952,801.00
Total Tax Remittance Advices (TRAs) issued to BIR		17,716,365.99
Total Unused NCAs reverted		(137,472,037.63)
Net Financial Assistance/Subsidy	₱	376,197,129.36

22.3. Subsidy Income from Other National Government are financial assistance received in cash from other national government agencies specially those coming from CHED because of RA 10931 better known as the "Universal Access to Quality Tertiary Education Act" as payment for the education of qualified and deserving college students officially enrolled at DHVSU.

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

STATEMENT OF FINANCIAL POSITION

as of December 31, 2019

(with Comparative Figures for C.Y. 2018)

<u>ASSETS</u>	<u>Note</u>	<u>2019</u>	<u>2018</u>
Current Assets			
Cash and Cash Equivalents	3.2, 6	281,989,152.01 ₱	78,377,569.54
Receivables	7	18,154,493.87	26,685,678.10
Inventory Held for Consumption	3.3, 8	335,000.80	0.00
Other current assets	9	8,021,691.44	7,689,859.59
Total Current Assets		308,500,338.12	112,753,107.23
Non-Current Assets			
Property, Plant and Equipment	3.4, 10	1,347,012,356.26	1,163,273,530.76
Intangible Assets	3.5, 11	1,287,679.26	795,760.26
Total Non-Current Assets		1,348,300,035.52	1,164,069,291.02
Total Assets		1,656,800,373.64	1,276,822,398.25
LIABILITIES			
Current liabilities			
Financial Liabilities	12	44,639,114.03	23,794,102.47
Inter-Agency Payables	13	17,673,149.09	6,445,175.73
Trust Liabilities	14	4,726,370.56	7,890,285.43
Deferred Credits/Unearned Income	15	25,493,456.69	21,417,673.94
Total Current Liabilities		92,532,090.37	59,547,237.57
Total Non-Current Liabilities		0.00	0.00
Total Liabilities		92,532,090.37	59,547,237.57
Total Assets Less Total Liabilities		1,564,268,283.27	1,217,275,160.68

This statement should be read in conjunction with the accompanying notes.

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

STATEMENT OF FINANCIAL POSITION

as of December 31, 2019

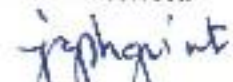
NET ASSETS/EQUITY

Accumulated Surplus/(Deficit)	16	<u>1,564,268,283.27</u>	<u>1,217,275,160.68</u>
Total Net Assets/Equity		₱ <u>1,564,268,283.27</u> ₱	<u>1,217,275,160.68</u>

Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
Accountant IV

Noted by:


ENRIQUE G. BALING, Ed. D.
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2019

(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	P 281,989,152.01	P 78,377,569.54
Cash on Hand	(1,278,991.50)	(127,692.63)
Cash - Collecting Officers	(1,278,991.50)	(138,640.00)
Petty Cash	0.00	10,947.37
Cash in Bank-Local Currency	277,381,868.44	78,505,262.17
Cash in Bank-L/Currency, Current Account	277,226,614.39	78,345,467.57
Cash in Bank-L/Currency, Current Account (SHSVP)	155,254.05	159,794.60
Treasury/Agency Cash Accounts	5,886,275.07	0.00
Cash- Modified Disbursement System (MDS), Regular	5,886,275.07	0.00
Receivables	18,154,493.87	26,685,678.10
Loans and Receivable Accounts	15,942,149.31	24,473,333.54
Accounts Receivable	26,114,513.50	22,099,912.54
Allowance for Impairment-Loan Receivables-Others	(12,466,907.69)	-
Net Value	13,647,605.81	22,099,912.54
Loans Receivable-Others	3,431,870.00	3,521,309.00
Allowance for Impairment-Loan Receivables-Others	(1,137,326.50)	(1,147,888.00)
Net Value	2,294,543.50	2,373,421.00
Other Receivables	2,212,344.56	2,212,344.56
Due from Officers and Employees	2,212,344.56	2,212,344.56
Inventory Held for Consumption	335,000.80	0.00
Other Supplies and Materials Inventory	335,000.80	0.00
Other Current Assets	8,021,691.44	7,689,859.59
Advances	242,000.00	6,205,330.00
Advances for Payroll	242,000.00	6,205,330.00

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2019

(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Prepayments	<u>6,191,451.64</u>	<u>637,275.89</u>
Advances to Contractors	6,191,451.64	637,275.89
Deposits	<u>1,588,239.80</u>	<u>847,253.70</u>
Guaranty Deposits	1,588,239.80	847,253.70
Total Current Assets	<u>308,500,338.12</u>	<u>112,753,107.23</u>
Non-Current Assets		
Property, Plant and Equipment	<u>1,347,012,356.26</u>	<u>1,163,273,530.76</u>
Land	<u>2,310,750.00</u>	<u>2,310,750.00</u>
Land	2,310,750.00	2,310,750.00
Land Improvements	<u>43,985,366.93</u>	<u>45,649,636.61</u>
Other Land Improvements	89,013,791.61	84,168,805.61
Accumulated Depreciation- Other Land Improvements	(45,028,424.68)	(38,519,169.00)
<i>Net Value</i>	<u>43,985,366.93</u>	<u>45,649,636.61</u>
Infrastructure Assets	<u>15,023,573.44</u>	<u>16,693,837.00</u>
Water Supply Systems	466,000.00	466,000.00
Accumulated Depreciation-Water Supply Systems	(57,459.17)	(13,189.17)
<i>Net Value</i>	<u>408,540.83</u>	<u>452,810.83</u>
Power Supply Systems	3,026,872.00	3,026,872.00
Accumulated Depreciation-Power Supply Systems	(815,873.60)	(539,173.84)
<i>Net Value</i>	<u>2,210,998.40</u>	<u>2,487,698.16</u>
Communication Networks	14,203,092.61	14,203,092.61
Accumulated Depreciation-Communication Networks	(1,799,058.40)	(449,764.60)
<i>Net Value</i>	<u>12,404,034.21</u>	<u>13,753,328.01</u>

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION
as of December 31, 2019
(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Buildings and Other Structures	863,727,038.38	834,949,746.61
Buildings	65,382,239.33	65,382,239.33
Accumulated Depreciation-Buildings	(18,801,313.65)	(11,721,152.32)
<i>Net Value</i>	<u>51,580,925.68</u>	<u>53,661,087.01</u>
School Buildings	658,318,536.07	637,188,347.05
Accumulated Depreciation-School Buildings	(116,101,522.49)	(95,783,889.39)
<i>Net Value</i>	<u>542,217,013.58</u>	<u>541,404,457.72</u>
Hospital and Health Centers	8,560,261.00	8,560,261.00
Accumulated Depreciation-Hospital and Health Centers	(406,612.39)	(135,537.46)
<i>Net Value</i>	<u>8,153,648.61</u>	<u>8,424,723.54</u>
Other Structures	292,283,182.95	253,708,585.95
Accumulated Depreciation-Other Structures	(30,507,732.44)	(22,249,107.61)
<i>Net Value</i>	<u>261,775,450.51</u>	<u>231,459,478.34</u>
Machinery and Equipment	267,639,528.06	230,989,146.35
Office Equipment	19,143,203.97	15,014,829.97
Accumulated Depreciation-Office Equipment	(11,779,817.94)	(9,747,130.14)
<i>Net Value</i>	<u>7,363,386.03</u>	<u>5,267,699.83</u>
Information and Communication Technology Equipment	111,265,435.27	80,280,686.42
Accumulated Depreciation-ICT Equipment	(29,636,472.42)	(22,319,518.08)
<i>Net Value</i>	<u>81,628,962.85</u>	<u>57,961,168.34</u>
Communication Equipment	5,568,733.30	5,568,733.30
Accumulated Depreciation-Communication Equipment	(4,094,777.62)	(3,568,326.91)
<i>Net Value</i>	<u>1,473,955.68</u>	<u>2,000,406.39</u>
Medical Equipment	333,800.00	333,800.00
Accumulated Depreciation-Medical Equipment	(180,498.24)	(148,679.14)
<i>Net Value</i>	<u>153,301.76</u>	<u>185,120.86</u>
Sports Equipment	519,852.00	494,852.00
Accumulated Depreciation-Sports Equipment	(98,303.69)	(50,912.73)
<i>Net Value</i>	<u>421,548.31</u>	<u>443,939.27</u>

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2019
(with Comparative Figures for C. Y. 2018)

	<u>2019</u>	<u>2018</u>
Technical and Scientific Equipment	95,272,560.00	60,431,860.00
Accumulated Depreciation-Technical & Scientific Equipment	(29,847,940.54)	(21,326,384.58)
<i>Net Value</i>	<u>65,424,619.46</u>	<u>39,105,475.42</u>
Other Machinery and Equipment	175,114,496.62	173,763,807.54
Accumulated Depreciation-Other Machinery & Equipment	(63,940,742.65)	(47,738,471.30)
<i>Net Value</i>	<u>111,173,753.97</u>	<u>126,025,336.24</u>
Transportation Equipment	<u>8,156,645.33</u>	<u>6,590,857.92</u>
Motor Vehicles	20,103,153.39	16,695,353.39
Accumulated Depreciation-Motor Vehicles	(11,946,508.06)	(10,104,495.47)
<i>Net Value</i>	<u>8,156,645.33</u>	<u>6,590,857.92</u>
Furniture, Fixtures and Books	<u>17,126,964.28</u>	<u>8,369,877.16</u>
Furniture and Fixtures	9,134,819.82	6,840,480.22
Accumulated Depreciation-Furniture and Fixtures	(2,460,596.92)	(1,724,589.20)
<i>Net Value</i>	<u>6,674,222.90</u>	<u>5,115,891.02</u>
Books	13,334,577.50	4,509,941.00
Accumulated Depreciation-Books	(2,881,836.12)	(1,255,954.86)
<i>Net Value</i>	<u>10,452,741.38</u>	<u>3,253,986.14</u>
Construction in Progress	<u>129,042,489.84</u>	<u>17,719,679.11</u>
Construction in Progress-Land Improvements	0.00	0.00
Construction in Progress-Buildings and Other Structures	<u>129,042,489.84</u>	<u>17,719,679.11</u>
Intangible Assets	<u>1,287,679.26</u>	<u>795,760.26</u>
Intangible Assets		
Computer Software	1,287,679.26	795,760.26
Accumulated Amortization-Computer Software	0.00	0.00
<i>Net Value</i>	<u>1,287,679.26</u>	<u>795,760.26</u>
Total Non-Current Assets	<u>1,348,300,035.52</u>	<u>1,164,069,291.02</u>
Total Assets	<u>1,656,800,373.64</u>	<u>1,276,822,398.25</u>

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2019
(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
LIABILITIES		
Current Liabilities		
Financial Liabilities	<u>44,639,114.03</u>	<u>23,794,102.47</u>
Payables	<u>23,503,881.34</u>	<u>5,903,176.38</u>
Accounts Payable	23,503,881.34	5,903,176.38
Other Payables	<u>21,135,232.69</u>	<u>17,890,926.09</u>
Inter-Agency Payables	<u>17,673,149.09</u>	<u>6,445,175.73</u>
Due to BIR	5,854,228.15	2,379,692.05
Due to GSIS	46,359.34	(5,359.82)
Due to PAG - IBIG	1,665.84	0.00
Due to PHILHEALTH	0.00	0.00
Due to NGAs	8,381,184.90	4,070,843.50
Due to LGUs	<u>3,389,710.86</u>	<u>0.00</u>
Trust Liabilities	<u>4,726,370.56</u>	<u>7,890,285.43</u>
Trust Liabilities	4,726,370.56	7,890,285.43
Deferred Credits/Unearned Income	<u>25,493,456.69</u>	<u>21,417,673.94</u>
Other Deferred Credits	25,493,456.69	21,417,673.94
Total Current Liabilities	<u>92,532,090.37</u>	<u>59,547,237.57</u>
Non-Current Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>92,532,090.37</u>	<u>59,547,237.57</u>
Total Assets Less Total Liabilities	<u>1,564,268,283.27</u>	<u>1,217,275,160.68</u>

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

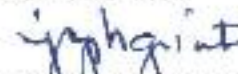
DETAILED STATEMENT OF FINANCIAL POSITION
as of December 31, 2019
(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
NET ASSETS/EQUITY		
Accumulated Surplus/(Deficit)	1,564,268,283.27	1,217,275,160.68
Total Net Assets/Equity	₱ 1,564,268,283.27	₱ 1,217,275,160.68

Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPHIAN P. GUINTU
Accountant IV

Noted by:


ENRIQUE G. BAKING, Ed.D.
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bascor, Pampanga

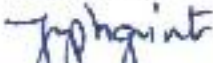
STATEMENT OF FINANCIAL PERFORMANCE
for the year ended December 31, 2019
(with Comparative Figures for C.Y. 2018)

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Revenue			
Service and Business Income	17	P 42,331,670.01	P 203,554,954.93
Total Revenue		<u>42,331,670.01</u>	<u>203,554,954.93</u>
Less: Current Operating Expenses			
Personnel Services	18	335,474,017.85	302,771,687.22
Maintenance and Other Operating Expenses	19	129,478,317.70	128,322,289.77
Non-Cash Expenses	20	91,339,209.12	62,283,060.50
Total Current Operating Expenses		<u>556,291,544.67</u>	<u>493,377,037.49</u>
Surplus/(Deficit) from Current Operations		<u>(513,959,874.66)</u>	<u>(289,822,082.56)</u>
Net Financial Assistance/Subsidy	21	710,432,544.36	420,502,560.71
Surplus/(Deficit) for the Period		<u>P 196,472,669.70</u>	<u>P 130,680,478.15</u>

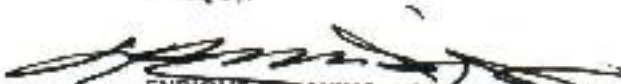
Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
Accountant IV

Noted by:


ENRIQUE G. BAING, Ed.D.
SUC President III

This statement should be read in conjunction with the accompanying notes.

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

for the year ended December 31, 2019

(with Comparative figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Revenue		
Service and Business Income		
Service Income	P <u>2,935,174.46</u>	P <u>11,016,211.29</u>
Registration Fee	642,165.00	1,025,870.00
Clearance and Certification Fees	1,214,520.00	1,054,820.00
Verification and Authentication Fees	33,620.00	36,750.00
Fines and Penalties-Service Income	183,558.96	42,085.47
Other Service Income	911,310.50	8,856,685.82
Business Income	<u>39,396,495.55</u>	<u>192,538,743.64</u>
School Fees	37,051,074.73	185,411,340.15
Seminar/Training Fees	115,205.00	4,628,887.50
Rent/Lease Income	956,198.45	923,673.29
Income from Hostels/Dormitories & Other Like Facilities	359,750.00	214,400.00
Interest Income	169,882.87	215,306.45
Fines and Penalties-Business Income	13,100.00	19,445.00
Other Business Income	731,284.50	1,125,691.25
Total Revenue	<u>42,331,670.01</u>	<u>203,554,954.93</u>
Less: Current Operating Expenses		
Personnel Services		
Salaries and Wages	<u>232,437,381.06</u>	<u>212,200,964.19</u>
Salaries and Wages-Regular	173,304,512.80	155,334,592.33
Salaries and Wages-Casual/Contractual	59,132,868.26	56,866,371.86
Other Compensation	<u>71,566,800.99</u>	<u>64,922,025.46</u>
Personnel Employee Relief Allowance (PERA)	9,309,045.37	8,466,818.13
Representation Allowance	1,230,000.00	1,568,125.00
Transportation Allowance	1,230,000.00	1,219,125.00
Clothing/Uniform Allowance	2,388,000.00	2,220,000.00
Subsistence Allowance	63,175.00	75,921.18
Laundry Allowance	8,614.80	15,968.07
Honoraria	816,906.00	2,722,403.76
Hazard Pay	412,727.07	490,118.06
Overtime Night Pay	7,638,206.90	4,558,191.54
Year End Bonus	23,890,008.30	10,664,467.80
Cash Gift	2,007,250.00	1,783,500.00
Other Bonuses and Allowances	22,572,867.55	31,137,385.92

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

for the year ended December 31, 2019

(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Personnel Benefit Contributions	23,841,371.64	20,363,742.72
Retirement and Life Insurance Premiums	20,504,932.90	17,461,111.73
Pag-IBIG Contribution	656,500.00	575,000.00
PhilHealth Contribution	2,021,480.01	1,794,045.43
Employees Compensation Insurance Premiums	658,458.73	533,585.56
Other Personnel Benefits	7,628,464.16	5,284,954.85
Terminal Leave Benefits	903,976.99	2,081,213.36
Other Personnel Benefits	6,724,487.17	3,203,741.49
Total Personnel Services	335,474,017.85	302,771,687.22
 Maintenance and Other Operating Expenses		
Traveling Expenses	2,035,323.11	1,562,371.06
Traveling Expenses-Local	1,454,108.38	1,110,836.43
Traveling Expenses-Foreign	581,214.73	451,534.63
Training and Scholarship Expenses	4,639,561.00	19,027,379.03
Training Expenses	3,353,050.47	5,577,768.00
Scholarship/Grants Expenses	1,286,510.53	13,449,611.03
Supplies and Materials Expenses	21,839,476.22	22,976,266.02
Office Supplies Expenses	284,829.40	533,401.50
Accountable Forms Expenses	490,000.00	42,225.00
Food Supplies Expenses	4,245,246.94	3,089,792.72
Drugs and Medicines Expenses	0.00	970,319.50
Medical, Dental & Laboratory Supplies Expenses	477,826.98	292,097.00
Fuel, Oil and Lubricants Expenses	694,940.53	735,874.03
Semi-Expendable Machinery and Equipment Expenses	221,203.20	3,418,553.58
Semi-Expendable Furniture, Fixtures and Books Expenses	0.00	608,000.00
Other Supplies and Materials Expenses	15,425,429.17	13,286,002.69
Utilities Expenses	17,125,156.28	16,119,895.28
Water Expenses	4,594,535.51	5,108,002.67
Electricity Expenses	12,530,620.77	11,011,892.61

DON HONORIO VENTURA STATE UNIVERSITY
 Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

for the year ended December 31, 2019

(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Communication Expenses	<u>1,989,540.79</u>	<u>2,358,870.72</u>
Telephone Expenses	664,563.00	722,135.52
Internet Subscription Expenses	1,324,977.79	1,636,735.20
Awards/Rewards and Prizes	<u>5,823,489.95</u>	<u>4,011,416.67</u>
Awards/Rewards Expenses	5,823,489.95	4,011,416.67
Confidential, Intelligence and Extraordinary Expenses	<u>198,389.00</u>	<u>288,173.94</u>
Extraordinary and Miscellaneous Expenses	198,389.00	288,173.94
Professional Services	<u>50,806,659.52</u>	<u>24,523,303.67</u>
Consultancy Services	808,350.00	590,000.00
Other Professional Services	49,998,309.52	23,933,303.67
General Services	<u>9,501,135.29</u>	<u>10,445,141.21</u>
Janitorial Services	1,457,944.09	0.00
Security Services	3,279,097.25	4,472,677.95
Other General Services	4,764,093.95	5,972,463.26
Repairs and Maintenance	<u>5,694,112.02</u>	<u>10,093,054.74</u>
Repairs and Maintenance-Land Improvements	0.00	0.00
Repairs and Maintenance-Infrastructure Assets	0.00	244,741.50
Repairs and Maintenance-Buildings and Other Structures	4,437,600.06	8,941,119.66
Repairs and Maintenance-Machinery and Equipment	658,248.88	515,687.28
Repairs and Maintenance-Transportation Equipment	598,263.08	391,506.30
Taxes, Insurance Premiums and Other Fees	<u>4,447,359.11</u>	<u>6,609,309.04</u>
Taxes, Duties and Licenses	300,511.88	670,616.70
Fidelity Bond Premiums	195,375.00	198,434.59
Insurance Expenses	3,951,472.23	5,740,257.75
Labor and Wages	<u>246,465.00</u>	<u>363,229.89</u>
Labor and Wages	246,465.00	363,229.89

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

for the year ended December 31, 2019

(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Other Maintenance and Operating Expenses	<u>5,131,650.41</u>	<u>9,943,878.50</u>
Advertising Expenses	21,400.00	63,061.60
Printing and Publication Expenses	35,894.74	17,250.00
Representation Expenses	1,691,892.25	6,762,529.64
Rent/Lease Expenses	246,807.00	307,900.00
Membership Dues and Contributions to Organizations	1,797,983.42	2,669,793.98
Subscription Expenses	340,873.00	122,343.28
Donations	0.00	1,000.00
Other Maintenance and Operating Expenses	996,800.00	0.00
Total Maintenance and Other Operating Expenses	<u>129,478,317.70</u>	<u>128,322,289.77</u>
Non-Cash Expenses		
Depreciation	<u>78,872,301.43</u>	<u>62,283,060.50</u>
Depreciation-Land Improvement	6,509,255.68	5,446,442.77
Depreciation-Infrastructure Assets	1,670,263.56	739,653.53
Depreciation-Building and Other Structures	30,927,494.25	23,638,605.79
Depreciation-Machinery and Equipment	35,560,938.62	29,330,483.09
Depreciation-Transportation Equipment	1,842,012.59	1,726,898.78
Depreciation-Furniture, Fixtures and Books	2,362,336.73	1,400,976.54
Impairment Loss	<u>12,466,907.69</u>	<u>0.00</u>
Impairment Loss-Loans and Receivables	12,466,907.69	0.00
Total Non-Cash Expenses	<u>91,339,209.12</u>	<u>62,283,060.50</u>
Current Operating Expenses	<u>556,291,544.67</u>	<u>493,377,037.49</u>
Surplus/(Deficit) from Current Operations	<u>(513,959,874.66)</u>	<u>(289,822,082.56)</u>
Financial Assistance/Subsidy from NGAs		
Subsidy from National Government	376,197,129.36	420,502,560.71
Subsidy from Other National Government Agencies	334,235,415.00	0.00
Total Financial/Subsidy from NGAs	<u>710,432,544.36</u>	<u>420,502,560.71</u>
Surplus/(Deficit) for the Period	<u>196,472,669.70</u>	<u>130,680,478.15</u>

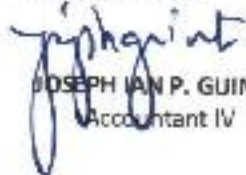
DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
for the year ended December 31, 2019
(with Comparative Figures for C.Y. 2018)

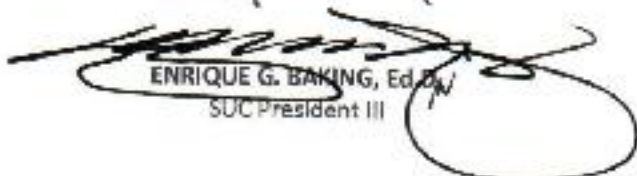
Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
Accountant IV

Noted by:


ENRIQUE G. BAKING, Ed.D.
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

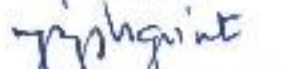
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
for the year ended December 31, 2019
(with Comparative Figures for C.Y. 2018)

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Balance at January 1		₱ 1,217,275,160.68	₱ 1,096,373,385.53
Prior Period Adjustments	5.1	<u>150,520,452.89</u>	<u>(9,778,703.00)</u>
Restated balance		<u>1,367,795,613.57</u>	<u>1,086,594,682.53</u>
Changes in Net Assets/Equity for the Calendar Year			
Surplus for the period		<u>196,472,669.70</u>	<u>130,680,478.15</u>
Total recognized revenue and expense for the period		<u>196,472,669.70</u>	<u>130,680,478.15</u>
Balance at December 31		₱ <u>1,564,268,283.27</u>	₱ <u>1,217,275,160.68</u>

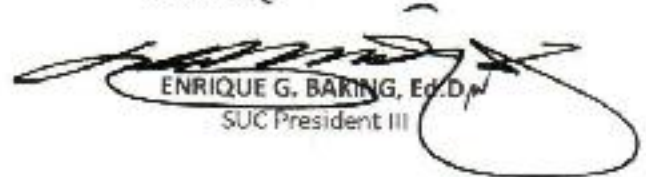
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JOY A. MANUEL
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Certified Correct:


JOSEPH IAN P. GUINTU
Accountant IV

Noted by:


ENRIQUE G. BARING, Ed.D.
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

STATEMENT OF CASH FLOWS
for the year ended December 31, 2019
(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation	₱ 495,952,801.00	₱ 439,232,144.00
Collection of Income/Revenues	41,049,882.13	199,744,178.36
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs	334,235,415.00	0.00
Collection of Receivables	1,466,159.12	3,853,945.05
Receipt of Trust Liabilities	21,502,981.20	42,007,150.00
Other Receipts	191,992,382.91	8,939,341.56
Adjustments	339,001.65	137,586.71
Total Cash Inflows	<u>1,086,538,623.01</u>	<u>693,914,345.68</u>
Cash Outflows		
Remittance to National Treasury	7,401,553.84	422,785.03
Payment of Operating Expenses	354,405,879.83	333,662,342.66
Grant of Cash Advances	236,400.00	6,205,330.00
Payment of Prior Year's Accounts Payable	4,509,924.15	14,285,548.91
Remittance of Personnel Benefit Contributions and Mandatory Deductions	54,542,718.43	53,292,911.34
Other Disbursements	70,651,376.17	85,785,712.40
Adjustments	137,472,037.63	40,507,093.90
Total Cash Outflows	<u>629,219,890.05</u>	<u>534,161,724.24</u>
Net Cash Provided by (Used In) Operating Activities	<u>457,318,732.96</u>	<u>159,752,621.44</u>
Cash Flows from Investing Activities		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	253,707,150.49	317,289,960.71
Total Cash Inflows	<u>253,707,150.49</u>	<u>317,289,960.71</u>
Net Cash Provided by (Used In) Investing Activities	<u>(253,707,150.49)</u>	<u>(317,289,960.71)</u>

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

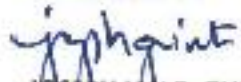
STATEMENT OF CASH FLOWS
for the year ended December 31, 2019
(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Increase (Decrease) In Cash and Cash Equivalents	203,611,582.47	(157,537,339.27)
Add: Cash Balance - Beginning, January 1	<u>78,377,569.54</u>	<u>235,914,908.81</u>
Ending Balance as of December 31	✶ <u>281,989,152.01</u> ✶	<u>78,377,569.54</u>

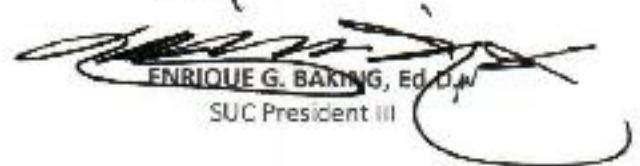
Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
Accountant IV

Noted by:


ENRIQUE G. BAKING, Ed. D., M.A.
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF CASH FLOWS

for the year ended December 31, 2019

(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Cash Flows From Operating Activities		
Cash inflows		
Receipt of Notice of Cash Allocation		
Receipt of Notice of Cash Allocation	₱ 495,952,801.00	₱ 439,232,144.00
Collection of Income/Revenues		
Collection of service and business income	41,049,882.13	199,744,178.36
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs		
Subsidy from Other National Government Agencies	334,235,415.00	0.00
Collection of Receivables		
Collection of loans and receivables	1,466,159.12	3,853,945.05
Receipt of Trust Liabilities		
Collection of other trust receipts	21,502,981.20	42,007,150.00
Other Receipts		
Refund of overpayment of Maintenance and Other Operating Expenses	36,045.99	24,457.91
Other Miscellaneous Receipt	191,956,336.92	8,914,883.65
Adjustments		
Restoration of cash for stale checks	339,001.65	137,586.71
	<u>1,086,538,623.01</u>	<u>693,914,345.68</u>
Total Cash Inflow		
Cash Outflows		
Remittance to National Treasury	7,401,553.84	422,785.03
Payment of Operating Expenses		
Payment of personnel services	241,590,602.38	219,658,570.71
Payment of maintenance and other operating expenses	110,980,503.63	109,527,387.96
Liquidation of cash advances granted during the year	1,314,561.71	4,008,254.04
Replenishment of Petty Cash	520,212.11	468,129.95
Grant of Cash Advance		
Advances for Payroll	236,400.00	6,205,330.00
Payment of Prior Year's Accounts Payable		
Payment of prior year's accounts payable	4,509,924.15	14,285,548.91
Remittance of Personnel Benefit Contributions and Mandatory Deductions		
Remittance of taxes withhold not covered by TRA	21,292,914.93	22,476,185.62
Remittance of GSIS/Pag-IBIG/Philhealth	33,249,803.50	30,816,725.72

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

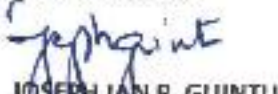
DETAILED STATEMENT OF CASH FLOWS
for the year ended December 31, 2019
(with Comparative Figures for C.Y. 2018)

	<u>2019</u>	<u>2018</u>
Other Disbursements		
Other miscellaneous disbursements	70,651,376.17	85,785,712.40
Adjustments		
Reversal of unutilized NCA	<u>137,472,037.63</u>	<u>40,507,093.90</u>
Total Cash Outflow	<u>629,219,890.05</u>	<u>534,161,724.24</u>
Net Cash Provided by (Used in) Operating Activities	<u>457,318,732.96</u>	<u>159,752,621.44</u>
Cash Flows From Investing Activities		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment		
Purchase of machinery and equipment	79,657,514.19	59,377,673.34
Advances to Contractors	32,846,795.89	17,828,197.96
Construction in progress	140,812,484.51	216,377,948.78
Payment of prior year's accounts payable for the construction of property, plant and equipment	<u>390,355.90</u>	<u>24,006,140.63</u>
Total Cash Outflows	<u>253,707,150.49</u>	<u>317,289,960.71</u>
Net Cash Provided by (Used in) Investing Activities	<u>(253,707,150.49)</u>	<u>(317,289,960.71)</u>
Total Cash Provided by (Used in) Operating and Investing Activities	203,611,582.47	(157,537,339.27)
Add: Cash Balance, Beginning January 1	<u>78,377,569.54</u>	<u>235,914,908.81</u>
Cash Balance, Ending December 31	<u>₱ 281,989,152.01 ₱</u>	<u>78,377,569.54</u>

Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
Accountant IV

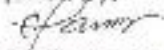
Noted by:

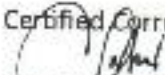

ENRIQUE G. BAKING, Ed.D.
SUC President III

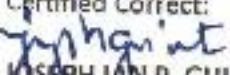
DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
REGULAR AGENCY FUND (FUND 101)
for the year ended December 31, 2019

	Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
Receipts				
Assistance and Subsidy	P 0.00	P 0.00	P 0.00	0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Payments				
Personal Services	274,507,357.00	274,507,357.00	274,507,068.05	288.95
MOOE	33,448,000.00	33,448,000.00	33,446,685.04	1,314.96
Capital/ Equipment Outlay	207,500,000.00	207,500,000.00	152,240,779.70	55,259,220.30
Total Payments	<u>515,455,357.00</u>	<u>515,455,357.00</u>	<u>460,194,532.79</u>	<u>55,260,824.21</u>
Net Receipts (Payments)	P <u>(515,455,357.00)</u> P	P <u>(515,455,357.00)</u> P	P <u>(460,194,532.79)</u> P	P <u>(55,260,824.21)</u>

Prepared by:

CHARITO M. LAYAG
Admin. Asst. VI

Certified Correct:

MARIA LOURDES Y. VALDES
Supervising Admin. Officer

Certified Correct:

JOSEPH IAN P. GUINTU
Accountant IV

Noted by:

ENRIQUE G. BAKING, Ed.D.
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
INTERNALLY GENERATED INCOME (FUND 164)**

for the year ended December 31, 2019

	Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
Receipts				
Services and Business Income	₱ 723,249,198.41	₱ 699,903,073.49	₱ 42,241,154.30	₱ 657,661,919.19
Assistance and Subsidy	-	-	₱ 334,235,415.00	(334,235,415.00)
Total Receipts	<u>723,249,198.41</u>	<u>699,903,073.49</u>	<u>376,476,569.30</u>	<u>323,426,504.19</u>
Payments				
Personal Services	70,247,620.00	64,431,495.00	61,580,630.42	2,850,864.58
MOOE	146,378,580.00	165,132,756.42	102,061,889.62	63,070,866.80
Capital/ Equipment Outlay	447,100,197.00	470,338,822.07	261,963,739.95	208,375,082.12
Total Payments	<u>663,726,397.00</u>	<u>699,903,073.49</u>	<u>425,606,259.99</u>	<u>274,296,813.50</u>
Net Receipts (Payments)	<u>₱ 59,522,801.41</u>	<u>-</u>	<u>₱ (49,129,690.69)</u>	<u>₱ 49,129,690.69</u>

Note: Receipts for Budgeted amounts include the ffg as of Dec. 31, 2018

Beg. Balance	57,451,256.78
Est. Accounts Receivable	322,071,473.94
Accounts Payable	(62,261,572.23)

Prepared by:

JENNIVIE D. DIAMZON
Instructor I

Certified Correct:

MARIA LOURDES Y. VALDES
Supervising Admin. Officer

Certified Correct:

JOSEPH IAN P. GUINTU
Accountant IV

Noted by:

ENRIQUE G. BAKING, Ed.D.
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

POST-CLOSING TRIAL BALANCE

as of December 31, 2019

(with Comparative Figures for C.Y. 2018)

ACCOUNT TITLE	Account Code	2019		2018	
		Debit	Credit	Debit	Credit
Cash Collecting Officer	10101010	(1,278,991.50)		(138,640.00)	
Petty Cash	10101020	0.00		10,947.37	
Cash Tax Remittance Advice	10101070	0.00		0.00	
Cash in Bank-L/Currency, Current Account	10102020	277,226,614.39		78,345,467.57	
Cash in Bank-L/Currency, Current Account (SHSVP)	10102020	155,254.05		159,794.60	
Cash-Treasury/Agency Deposit, Regular	10104010	0.00		0.00	
Cash-Modified Disbursement System (MDS) I, Regular	10104040	5,886,275.07		0.00	
Cash-Modified Disbursement System (MDS) II, Regular	10104040	0.00		0.00	
Accounts Receivables	10301010	26,114,513.50		22,099,912.54	
Allowance for Impairment-Account Receivables	10301011		12,466,907.69		
Loan Receivables-Others	10301990	3,431,870.00		3,521,309.00	
Allowance for Impairment-Loan Receivables-Others	10301991		1,137,326.50		1,147,888.00
Due from Officers & Employees	10305020	2,212,344.56		2,212,344.56	
Office Supplies Inventory	10404070	0.00		0.00	
Other Supplies and Materials Inventory	10404990	335,000.80		0.00	
Land	10601010	2,310,750.00		2,310,750.00	
Other Land Improvement	10602990	89,013,791.61		84,168,805.61	
Acc. Depn.-Land Improvement	10602991		45,028,424.68		38,519,169.00
Water Supply Systems	10603040	466,000.00		466,000.00	
Acc. Depn.-Water Supply Systems	10603041		57,459.17		13,189.17
Power Supply Systems	10603050	3,026,872.00		3,026,872.00	
Acc. Depn.-Power Supply Systems	10603051		815,873.60		539,173.94
Communication Networks	10603060	14,203,092.61		14,203,092.61	
Acc. Depn.-Communication Networks	10603061		1,799,058.40		449,764.60
Buildings	10604010	65,382,239.33		65,382,239.33	
Accumulated Depreciation-Buildings	10604011		13,801,313.65		11,721,152.32
School Buildings	10604020	658,318,536.07		637,188,347.05	
Accumulated Depreciation-School Building	10604021		116,101,522.49		95,783,889.33
Hospital and Health Centers	10604030	8,560,261.00		8,560,261.00	
Accumulated Depreciation-Hospital & Health Centers	10604031		406,612.39		135,537.46
Other Structures	10604990	792,283,182.95		253,708,585.95	
Accumulated Depreciation-Other Structures	10604991		30,507,732.44		22,249,107.61
Office Equipment	10605020	19,143,203.97		15,014,879.97	
Accumulated Depreciation-Office Equipment	10605021		11,779,817.94		9,747,130.14
Information and Communication Technology Equip.	10605030	111,265,435.27		80,280,586.42	
Accumulated Depreciation-ICT Equipment	10605031		29,636,472.42		22,319,518.08
Communication Equipment	10605070	5,568,733.30		5,568,733.30	
Accumulated Depreciation-Communication Equipment	10605071		4,094,777.62		3,568,326.91
Medical Equipment	10605110	333,800.00		333,800.00	
Accumulated Depreciation-Medical Equipment	10605111		180,498.24		148,679.14
Sports Equipment	10605130	519,852.00		494,852.00	
Accumulated Depreciation-Sports Equipment	10605131		98,303.69		50,912.73
Technical and Scientific Equipment	10605140				
		95,272,560.00		60,431,860.00	
Sub-Total		1,679,751,190.98	267,912,100.02	1,317,350,850.88	206,393,438.33

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

POST-CLOSING TRIAL BALANCE

as of December 31, 2019

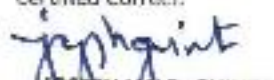
(with Comparative Figures for C.Y. 2018)

ACCOUNT TITLE	Account Code	2019		2018	
		Debit	Credit	Debit	Credit
Balance Forwarded		1,679,751,190.98	267,912,100.92	1,337,350,850.88	206,393,438.33
Accumulated Depreciation Technical & Scientific Eqpt.	10605141		29,847,940.54		21,326,384.58
Other Machinery and Equipment	10605990	175,114,496.67		173,763,807.54	
Acc. Depn.-Other Machinery and Equipment	10605991		63,940,712.65		47,748,471.30
Motor Vehicles	10606010	20,103,153.39		16,695,353.39	
Acc. Depn.-Motor Vehicles	10606011		11,946,508.06		10,104,495.47
Furniture and Fixtures	10607010	9,134,819.82		6,840,480.22	
Accumulated Depreciation Furniture and Fixtures	10607011		2,460,596.92		1,724,589.20
Books	10607020	13,334,577.50		4,509,941.00	
Accumulated Depreciation-Books	10607021		2,881,836.12		1,255,954.86
Construction in Progress-Land Improvements	10699010	0.00		0.00	
Construction in Progress-Buildings and Other Strucs.	10610030	129,042,489.84		17,719,679.11	
Computer Software	10801020	1,287,679.26		795,760.26	
Accumulated Amortization-Computer Software	10801021		0.00		0.00
Advances for Payroll	19901020	242,000.00		6,205,330.00	
Advances to Contractors	19902010	6,191,451.64		637,275.89	
Guaranty Deposits	19903020	1,588,239.80		847,253.70	
Accounts Payable	20101010		23,503,881.34		5,903,176.38
Due to BIR	20201010		5,854,228.15		2,379,692.05
Due to GSIS	20201020		46,359.34		(5,359.82)
Due to Pagibig	20201030		1,665.84		0.00
Due to Philhealth	20201040		0.00		0.00
Due to NGAs	20201050		8,381,184.90		4,070,843.50
Due to LGUs	20201070		3,389,710.86		
Trust Liabilities	20401010		4,726,370.56		7,890,285.43
Other Deferred Credits	20501990		25,493,456.65		21,417,673.94
Other Payables	29999990		21,135,232.63		17,890,926.09
Accumulated Surplus/(Deficit)	30101010		1,564,268,783.27		1,217,275,160.68
GRAND TOTAL		2,035,790,098.85	2,035,790,098.85	1,565,365,731.99	1,565,365,731.99

Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
Accountant IV

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE

as of December 31, 2019

(with Comparative Figures for C.Y. 2018)

ACCOUNT TITLE	Account Code	2019		2018	
		Debit	Credit	Debit	Credit
Cash Collecting Officer	10101010	(1,278,991.50)		(138,640.00)	
Petty Cash	10101020	0.00		10,947.37	
Cash Tax Remittance Advice	10101070	0.00		0.00	
Cash in Bank-L/Currency, Current Account	10102020	277,226,614.39		78,345,467.57	
Cash in Bank-L/Currency, Current Account (SHSVP)	10102020	155,254.05		159,794.60	
Cash-Treasury/Agency Deposit, Regular	10104010	0.00		0.00	
Cash-Modified Disbursement System (MDS) I, Regular	10104040	5,886,775.07		0.00	
Cash-Modified Disbursement System (MDS) II, Regular	10104040	0.00		0.00	
Accounts Receivables	10301010	26,114,513.50		22,099,912.54	
Allowance for Impairment-Accounts Receivable	10301011		12,466,907.69		
Loan Receivables-Others	10301990	3,431,870.00		3,571,309.00	
Allowance for Impairment-Loan Receivables-Others	10301991		1,137,326.50		1,147,888.00
Due from Officers & Employees	10305020	2,212,344.56		2,212,344.56	
Office Supplies Inventory	10404010	0.00		0.00	
Other Supplies and Materials Inventory	10404990	335,000.80		0.00	
Land	10601010	2,310,750.00		2,310,750.00	
Other Land Improvement	10602990	89,013,791.61		84,168,806.61	
Acc. Deprn.-Land Improvement	10602991		45,028,474.68		38,519,169.00
Water Supply Systems	10603040	466,000.00		466,000.00	
Acc. Deprn.-Water Supply Systems	10603041		57,459.17		13,189.17
Power Supply Systems	10603050	3,026,872.00		3,026,872.00	
Acc. Deprn.-Power Supply Systems	10603051		815,873.60		539,173.84
Communication Networks	10603060	14,203,092.61		14,203,092.61	
Acc. Deprn.-Communication Networks	10603061		1,799,058.40		449,764.60
Buildings	10604010	65,382,239.33		65,382,239.33	
Accumulated Depreciation-Buildings	10604011		13,801,313.65		11,721,152.32
School Buildings	10604020	658,318,536.07		637,188,347.05	
Accumulated Depreciation-School Building	10604021		116,101,522.49		96,783,889.33
Hospital and Health Centers	10604030	8,560,261.00		8,560,261.00	
Accumulated Depreciation-Hospital & Health Centers	10604031		406,612.39		135,537.46
Other Structures	10604990	292,283,187.95		253,708,583.95	
Accumulated Depreciation-Other Structures	10604991		30,507,732.44		22,249,107.61
Office Equipment	10605020	19,143,203.97		15,014,829.97	
Accumulated Depreciation-Office Equipment	10605021		11,779,817.94		9,747,130.14
Information and Communication Technology Eqpt.	10605030	111,265,435.27		80,280,686.42	
Accumulated Depreciation ICT Equipment	10605031		29,636,472.42		22,319,518.08
Communication Equipment	10605070	5,568,733.30		5,568,733.30	
Accumulated Depreciation Communication Equipment	10605071		4,094,777.62		3,568,326.91
Medical Equipment	10605110	333,800.00		333,800.00	
Accumulated Depreciation-Medical Equipment	10605111		180,498.24		148,679.14
Sports Equipment	10605130	519,852.00		494,852.00	
Accumulated Depreciation-Sports Equipment	10605131		98,303.69		50,912.73
Technical and Scientific Equipment	10605140	95,272,560.00		60,431,860.00	
Accumulated Depreciation-Technical & Scientific Eqpt.	10605141		29,847,940.54		21,326,384.58
Sub-Total		1,679,751,190.98	797,760,041.46	1,337,350,850.88	227,719,822.91

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE
as of December 31, 2019
(with Comparative Figures for C.Y. 2018)

ACCOUNT TITLE	Account Code	2019		2018	
		Debit	Credit	Debit	Credit
Balance Forwarded		1,679,751,190.98	297,760,041.46	1,337,350,850.88	227,719,822.91
Other Machinery and Equipment	10605990	175,114,496.62		173,763,807.54	
Acc.Deprn.-Other Machinery and Equipment	10605991		63,940,742.65		47,738,471.30
Motor Vehicles	10606010	70,103,153.39		16,605,353.39	
Acc.Deprn. Motor Vehicles	10606011		11,946,508.06		10,104,495.47
Furniture and Fixtures	10607010	9,134,819.82		6,840,480.22	
Accumulated Depreciation-Furniture and Fixtures	10607011		7,460,596.97		3,724,589.20
Books	10607020	13,334,577.50		4,509,941.00	
Accumulated Depreciation-Books	10607021		2,881,836.12		1,255,954.86
Construction in Progress-Land Improvements	10699010	0.00		0.00	
Construction In Progress-Buildings and Other Strucs.	10699030	129,047,489.84		17,719,679.11	
Computer Software	10801020	1,287,679.26		795,260.76	
Accumulated Amortization Computer Software	10801021		0.00		0.00
Advances for Payroll	19901020	242,000.00		6,205,330.00	
Advances to Contractors	19902010	6,191,451.64		637,275.89	
Guaranty Deposits	19903020	1,588,239.80		847,253.70	
Accounts Payable	20101010		23,503,881.34		5,903,176.38
Due to BIR	20201010		5,854,228.15		2,379,692.05
Due to GSIS	20201020		46,359.34		(5,359.82)
Due to Pagibig	20201030		1,665.84		0.00
Due to Philhealth	20201040		0.00		0.00
Due to NGAs	20201050		8,381,184.90		4,070,843.50
Due to LGUs	20201070		3,389,710.86		0.00
Trust Liabilities	20401010		4,726,370.56		7,890,285.43
Other Deferred Credits	20501990		25,493,456.69		21,417,673.94
Other Payables	29999990		21,135,232.69		17,890,926.09
Accumulated Surplus/(Deficit)	30101010		1,367,795,613.57		1,086,594,682.53
Registration Fee	40201070		642,165.00		1,025,870.00
Clearance and Certification Fees	40201040		1,714,520.00		1,054,820.00
Verification and Authentication Fees	40201110		33,620.00		36,750.00
Fines and Penalties-Service Income	40201140		133,558.96		42,085.47
Other Service Income	40201990		911,310.50		8,856,685.82
School Fees	40202010		37,051,074.73		285,411,340.15
Seminar/Training Fees	40202040		115,205.00		4,628,887.50
Rent/Lease Income	40202050		956,198.45		923,673.29
Income from Hostels/Dormitories & Oth. like Facilities	40202130		358,750.00		214,400.00
Interest Income	40202710		169,882.87		215,306.45
Fines and Penalties-Business Income	40202230		13,100.00		19,445.00
Other Business Income	40202990		731,284.50		1,125,691.25
Subsidy from National Government	40301010		376,197,129.36		420,502,560.71
Subsidy from Other National Government Agencies	40301020		334,235,415.00		0.00
Salaries and Wages-Regular	50101010	173,304,517.60		155,334,592.33	
Salaries and Wages-Casual/Contractual	50101020	59,132,868.26		56,866,371.86	
Personnel Employee Relief Allowance (PERA)	50102010	9,309,045.37		8,466,818.13	
Sub-Total		2,277,536,525.28	7,592,081,643.57	1,786,033,514.31	2,058,742,769.48

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE
as of December 31, 2019
(with Comparative Figures for C.Y. 2018)

ACCOUNT TITLE	Account Code	2019		2018	
		Debit	Credit	Debit	Credit
Balance Forwarded		2,277,536,525.28	2,592,081,643.52	1,786,033,514.31	2,058,742,769.48
Representation Allowance	50102020	1,230,000.00		1,568,125.00	
Transportation Allowance	50102030	1,230,000.00		1,219,125.00	
Clothing/Uniform Allowance	50102040	2,388,000.00		2,220,000.00	
Subsistence Allowance	50102050	63,175.00		75,921.18	
Laundry Allowance	50102060	8,614.80		15,968.07	
Honoraria	50102100	816,906.00		2,722,403.75	
Hardship Pay	50102110	412,727.07		490,118.06	
Overtime Pay	50102130	7,638,706.90		4,558,191.54	
Year End Bonus	50102140	23,890,008.30		10,664,467.80	
Cash Gift	50102150	2,007,250.00		1,783,500.00	
Other Bonuses and Allowances	50102990	22,572,867.55		31,137,386.92	
Retirement and Life Insurance Premiums	50103010	20,504,932.90		17,461,311.73	
Pag-IBIG Contribution	50103020	656,500.00		575,000.00	
Philhealth Contribution	50103030	7,021,480.01		1,794,045.43	
Employees Compensation Insurance Premiums	50103040	658,458.73		533,585.56	
Terminal Leave Benefits	50104030	903,978.99		2,081,213.36	
Other Personnel Benefits	50104990	6,724,487.17		3,203,741.49	
Traveling Expenses-Local	50201010	1,454,108.38		1,110,836.43	
Traveling Expenses-Foreign	50201020	581,714.73		451,534.63	
Training Expenses	50202010	3,353,050.47		5,577,768.00	
Scholarship/Grants Expenses	50202020	1,286,510.53		13,449,611.03	
Office Supplies Expenses	50203010	284,829.40		533,401.50	
Accountable Forms Expenses	50203070	490,000.00		42,225.00	
Food Supplies Expenses	50203050	4,245,246.94		3,089,792.72	
Drugs and Medicines Expenses	50203070	0.00		970,319.50	
Medical, Dental & Laboratory Supplies Expenses	50203080	477,826.98		292,097.00	
Fuel, Oil and Lubricants Expenses	50203090	644,940.53		705,074.03	
Semi-Expendable Machinery and Equipment Expenses	50203210	221,203.20		3,418,553.58	
Semi-Expendable Furniture, Fixture and Book Expenses	50203220	0.00		608,000.00	
Other Supplies and Materials Expenses	50203990	15,425,429.17		13,286,002.69	
Water Expenses	50204010	4,594,535.51		5,108,002.67	
Electricity Expenses	50204020	12,530,620.77		11,011,892.61	
Telephone Expenses	50205020	664,563.00		722,135.52	
Internet Subscription Expenses	50205030	1,324,977.79		1,636,735.20	
Awards/Rewards Expenses	50206010	5,823,489.95		4,011,416.67	
Extraordinary and Miscellaneous Expenses	50210030	198,389.00		288,173.94	
Consultancy Services	50211030	808,350.00		590,000.00	
Other Professional Services	50211990	49,998,309.52		23,933,303.67	
Janitorial Services	50212020	1,457,944.09		0.00	
Security Services	50212030	3,279,097.25		4,472,677.95	
Other General Services	50212990	4,764,093.95		5,972,463.26	
Repairs and Maintenance-Land Improvements	50213020	0.00		0.00	
Repairs and Maintenance-Infrastructure Assets	50213030	0.00		244,741.50	
Sub-Total		2,485,222,847.86	2,592,081,643.52	1,969,694,978.31	2,058,742,769.48

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE
as of December 31, 2019
(with Comparative Figures for C.Y. 2018)

ACCOUNT TITLE	Account Code	2019		2018	
		Debit	Credit	Debit	Credit
Balance Forwarded		2,485,222,847.86	2,592,081,643.52	1,969,694,978.31	2,058,742,769.48
Repairs and Maintenance-Buildings and Other Struc.	50213040	4,437,600.06		8,941,119.66	
Repairs and Maintenance-Machinery and Equipment	50213050	658,249.88		515,687.28	
Repairs and Maintenance-Transportation Equipment	50213060	598,263.08		391,506.30	
Taxes, Duties and Licenses	50215010	300,511.88		670,616.70	
Fidelity Bond Premiums	50215020	195,375.00		198,434.59	
Insurance Expenses	50215030	3,951,472.23		5,740,257.75	
Labor and Wages	50216010	246,465.00		363,229.89	
Advertising Expenses	50299010	21,400.00		63,061.60	
Printing and Publication Expenses	50299020	35,894.74		17,250.00	
Representation Expenses	50299030	1,691,892.25		6,762,529.64	
Rent/Lease Expenses	50299050	246,807.00		307,900.00	
Membership Dues and Contributions to Organizations	50299060	1,797,983.42		2,669,793.98	
Subscription Expenses	50299070	340,873.00		122,343.28	
Donations	50299080	0.00		1,000.00	
Other Maintenance and Operating Expenses	50299990	996,300.00		0.00	
Depreciation-Land Improvement	50501020	6,509,255.68		5,446,442.77	
Depreciation-Infrastructure Assets	50501030	1,670,263.56		739,653.53	
Depreciation-Building and Other Structures	50501040	30,927,494.25		23,638,605.79	
Depreciation-Machinery and Equipment	50501050	35,560,938.62		29,330,483.09	
Depreciation-Transportation Equipment	50501060	1,842,012.59		1,726,898.78	
Depreciation-Furniture, Fixtures and Books	50501070	2,362,336.73		1,400,976.54	
Impairment Loss-Loans and Receivables	50503020	12,466,907.69		0.00	
GRAND TOTAL		2,592,081,643.52	2,592,081,643.52	2,058,742,769.48	2,058,742,769.48

Prepared by:

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Certified Correct:

Joseph Ian R. Guintu
JOSEPH IAN R. GUINTU
Accountant IV

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
ASSETS				
Current Assets				
Cash and Cash Equivalents	281,989,152.01	5,886,275.07	238,865,743.58	37,237,133.36
Cash on Hand	(1,278,991.50)	-	(1,278,991.50)	-
Cash - Collecting Officers	(1,278,991.50)	0.00	(1,278,991.50)	0.00
Cash in Bank-Local Currency	277,381,868.44	0.00	240,144,735.08	37,237,133.36
Cash in Bank-L/Currency, Current Account	277,226,614.30	0.00	240,144,735.08	37,081,879.31
Cash in Bank L/Currency, Current Account (SHSVP)	155,254.05	0.00	0.00	155,254.05
Treasury/Agency Cash Accounts	5,886,275.07	5,886,275.07	0.00	0.00
Cash- Modified Disbursement System (MDS), Regular	5,886,275.07	5,886,275.07	0.00	0.00
Receivables	18,154,493.87	70,532.17	15,756,598.20	2,327,363.50
Loans and Receivable Accounts	15,942,149.31	0.00	13,647,605.81	2,294,543.50
Accounts Receivable	26,114,513.50	0.00	26,114,513.50	0.00
Allowance for Impairment- Accounts Receivable	(12,466,907.59)	0.00	(12,466,907.59)	0.00
Net Value	13,647,605.81	0.00	13,647,605.81	0.00
Loans Receivable-Others	3,431,870.00	0.00	0.00	3,431,870.00
Allowance for Impairment- Loans Receivable-Others	(1,137,326.50)	0.00	0.00	(1,137,326.50)
Net Value	2,294,543.50	0.00	0.00	2,294,543.50
Other Receivables	2,212,344.56	70,532.17	2,108,992.39	32,820.00
Due from Officers and Employees	2,212,344.56	70,532.17	2,108,992.39	32,820.00
Inventories	335,000.80	335,000.80	0.00	0.00
Inventory Held for Consumption	335,000.80	335,000.80	0.00	0.00
Other Supplies and Materials Inventory	335,000.80	335,000.80	0.00	0.00
Other Current Assets	8,021,691.44	1,522,247.54	6,499,443.90	0.00
Advances	242,000.00	5,600.00	236,400.00	0.00
Advances for Payroll	242,000.00	5,600.00	236,400.00	0.00
Prepayments	6,191,451.64	435,308.01	5,756,143.63	0.00
Advances to Contractors	6,191,451.64	435,308.01	5,756,143.63	0.00

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION
as of December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Deposits	1,588,239.80	1,081,339.53	506,900.27	0.00
Guaranty Deposits	1,588,239.80	1,081,339.53	506,900.27	0.00
Total Current Assets	308,500,338.12	7,814,055.58	261,121,785.68	39,564,496.86
Non-Current Assets				
Property, Plant and Equipment	1,347,012,356.26	353,437,823.00	986,599,592.45	6,974,940.81
Land	2,310,750.00	2,310,750.00	0.00	0.00
Land	2,310,750.00	2,310,750.00	0.00	0.00
Land Improvements	43,985,366.93	22,255,960.15	21,729,406.78	0.00
Other Land Improvements	89,013,791.61	27,370,265.10	61,643,526.51	0.00
Accumulated Depreciation-Other Land Improvements	(45,028,424.68)	(5,114,304.95)	(39,914,119.73)	0.00
Net Value	43,985,366.93	22,255,960.15	21,729,406.78	0.00
Infrastructure Assets	15,023,573.44	1,176,217.20	13,847,356.24	0.00
Water Supply Systems	466,000.00	0.00	466,000.00	0.00
Accumulated Depreciation- Water Supply Systems	(57,459.17)	0.00	(57,459.17)	0.00
Net Value	408,540.83	0.00	408,540.83	0.00
Power Supply Systems	3,026,872.00	1,452,120.00	1,574,752.00	0.00
Accumulated Depreciation-Power Supply Systems	(815,873.60)	(275,902.80)	(538,970.80)	0.00
Net Value	2,210,998.40	1,176,217.20	1,034,781.20	0.00
Communication Networks	14,208,092.61	0.00	14,208,092.61	0.00
Accumulated Depreciation-Communication Networks	(1,799,058.40)	0.00	(1,799,058.40)	0.00
Net Value	12,404,034.21	0.00	12,404,034.21	0.00
Buildings and Other Structures	863,727,038.38	255,917,457.21	603,359,601.18	4,449,979.99
Buildings	65,382,239.33	5,546,975.04	59,845,264.29	0.00
Accumulated Depreciation-Buildings	(13,801,313.65)	(3,427,245.59)	(10,374,068.05)	0.00
Net Value	51,580,925.68	2,109,729.45	49,471,196.23	0.00
School Buildings	658,318,536.07	284,705,326.51	368,846,209.56	4,767,000.00
Accumulated Depreciation- School Buildings	(116,101,522.49)	(47,779,132.81)	(67,299,431.01)	(1,022,958.67)
Net Value	542,217,013.58	236,926,193.70	301,546,778.55	3,744,041.33
Hospital and Health Centers	8,560,261.00	0.00	8,560,261.00	0.00
Accumulated Depreciation-Hospital and Health Centers	(406,612.39)	0.00	(406,612.39)	0.00
Net Value	8,153,648.61	0.00	8,153,648.61	0.00

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Other Structures				
Other Structures	797,283,182.95	18,064,139.08	773,298,474.47	920,569.40
Accumulated Depreciation-Other Structures	(30,507,732.44)	(1,182,605.02)	(29,110,496.68)	(214,630.74)
Net Value	261,775,450.51	16,881,534.06	244,187,977.79	705,938.66
Machinery and Equipment	267,639,528.06	35,725,557.15	229,979,442.62	1,934,528.29
Office Equipment				
Office Equipment	19,143,203.97	333,830.65	16,851,864.22	1,357,509.10
Accumulated Depreciation-Office Equipment	(11,779,817.94)	(873,914.93)	(9,748,325.57)	(1,157,577.44)
Net Value	7,363,386.03	59,915.72	7,103,538.65	199,931.66
Information and Communication Technology Equipment				
Information and Communication Technology Equipment	111,265,435.77	31,149,993.20	77,586,554.07	2,528,888.03
Accumulated Depreciation-ICT Equipment	(29,696,472.42)	(1,341,454.08)	(27,186,440.62)	(1,108,177.72)
Net Value	81,568,963.35	29,808,539.12	50,400,113.45	1,420,710.28
Communication Equipment				
Communication Equipment	5,568,733.30	299,397.00	5,161,339.30	107,997.00
Accumulated Depreciation-Communication Equipment	(4,094,777.62)	(190,769.86)	(3,842,941.94)	(61,065.82)
Net Value	1,473,955.68	108,627.14	1,318,397.36	46,931.18
Medical Equipment				
Medical Equipment	333,800.00	0.00	333,800.00	0.00
Accumulated Depreciation-Medical Equipment	(180,498.24)	0.00	(180,498.24)	0.00
Net Value	153,301.76	0.00	153,301.76	0.00
Sports Equipment				
Sports Equipment	519,852.00	494,852.00	25,000.00	0.00
Accumulated Depreciation-Sports Equipment	(98,303.69)	(97,907.86)	(395.83)	0.00
Net Value	421,548.31	396,944.14	24,604.17	0.00
Technical and Scientific Equipment				
Technical and Scientific Equipment	95,272,560.00	12,514,100.00	77,822,460.00	4,936,000.00
Accumulated Depreciation-Technical & Scientific Equipment	(29,817,940.54)	(7,473,327.11)	(17,685,413.43)	(4,689,200.00)
Net Value	65,454,619.46	5,040,772.89	60,137,046.57	246,800.00
Other Machinery and Equipment				
Other Machinery and Equipment	175,114,496.62	3,328,745.26	171,397,651.36	388,100.00
Accumulated Depreciation-Other Machinery & Equipment	(63,940,742.65)	(3,017,587.12)	(60,555,210.70)	(367,944.83)
Net Value	111,173,753.97	311,158.14	110,842,440.66	20,155.17
Transportation Equipment	8,156,645.33	3,490,041.24	4,105,673.02	560,931.07
Motor Vehicles				
Motor Vehicles	20,103,153.39	4,230,212.39	13,282,011.00	2,590,930.00
Accumulated Depreciation-Motor Vehicles	(11,946,508.06)	(740,171.15)	(9,176,337.98)	(2,029,998.93)
Net Value	8,156,645.33	3,490,041.24	4,105,673.02	560,931.07
Furniture, Fixtures and Books	17,126,964.28	50,115.47	17,047,347.35	29,501.46
Furniture and Fixtures				
Furniture and Fixtures	9,134,819.62	270,703.82	8,801,491.35	62,616.65
Accumulated Depreciation-Furniture and Fixtures	(2,460,596.92)	(294,667.35)	(2,192,814.38)	(33,115.19)
Net Value	6,674,222.90	36,036.47	6,608,684.97	29,501.46

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION
as of December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Books	13,334,577.50	140,790.00	13,193,787.50	0.00
Accumulated Depreciation-Books	(2,881,836.12)	(126,711.00)	(2,755,125.12)	0.00
Net Value	<u>10,452,741.38</u>	<u>14,079.00</u>	<u>10,438,662.38</u>	<u>0.00</u>
Construction in Progress	<u>129,042,489.84</u>	<u>32,511,724.58</u>	<u>96,530,765.26</u>	<u>0.00</u>
Construction in Progress-Buildings and Other Structures	129,042,489.84	32,511,724.58	96,530,765.26	0.00
Intangible Assets	<u>1,287,679.26</u>	<u>0.00</u>	<u>1,287,679.26</u>	<u>0.00</u>
Intangible Assets				
Computer Software	1,287,679.26	0.00	1,287,679.26	0.00
Total Non-Current Assets	<u>1,348,300,035.52</u>	<u>353,437,823.00</u>	<u>987,887,271.71</u>	<u>6,974,940.81</u>
Total Assets	<u>1,656,800,373.64</u>	<u>361,251,878.58</u>	<u>1,249,009,057.39</u>	<u>46,539,437.67</u>
LIABILITIES				
Current Liabilities				
Financial Liabilities	<u>44,639,114.03</u>	<u>10,174,114.20</u>	<u>11,406,357.25</u>	<u>23,058,642.58</u>
Payables	<u>23,503,881.34</u>	<u>10,134,419.20</u>	<u>11,105,142.25</u>	<u>2,264,319.89</u>
Accounts Payable	23,503,881.34	10,134,419.20	11,105,142.25	2,264,319.89
Other Payables	<u>21,135,232.69</u>	<u>99,695.00</u>	<u>301,215.00</u>	<u>20,794,322.69</u>
Inter-Agency Payables	<u>17,673,149.09</u>	<u>3,335,551.20</u>	<u>1,564,419.51</u>	<u>12,773,178.32</u>
Due to BIR	5,854,228.15	3,287,526.08	1,564,419.51	1,002,282.56
Due to GSIS	46,359.34	46,359.34	0.00	0.00
Due to PAG - IBIG	1,665.84	1,665.84	0.00	0.00
Due to PHILHEALTH	0.00	0.00	0.00	0.00
Due to NGAs	8,381,184.90	0.00	0.00	8,381,184.90
Due to LGUs	3,389,710.86	0.00	0.00	3,389,710.86
Trust Liabilities	<u>4,726,370.56</u>	<u>0.00</u>	<u>0.00</u>	<u>4,726,370.56</u>
Trust Liabilities	4,726,370.56	0.00	0.00	4,726,370.56
Deferred Credits/Unearned Income	<u>25,493,456.69</u>	<u>0.00</u>	<u>25,493,456.69</u>	<u>0.00</u>
Other Deferred Credits	25,493,456.69	0.00	25,493,456.69	0.00
Total Liabilities	<u>92,532,090.37</u>	<u>13,509,665.46</u>	<u>38,464,233.45</u>	<u>40,558,191.46</u>

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION
as of December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Total Assets less Total Liabilities	<u>1,564,268,283.27</u>	<u>347,742,213.12</u>	<u>1,210,544,823.94</u>	<u>5,981,246.21</u>
NET ASSETS/EQUITY				
Accumulated Surplus/(Deficit)	<u>1,564,268,283.27</u>	<u>347,742,213.12</u>	<u>1,210,544,823.94</u>	<u>5,981,246.21</u>
Total Net Assets/Equity	<u>1,564,268,283.27</u>	<u>347,742,213.12</u>	<u>1,210,544,823.94</u>	<u>5,981,246.21</u>

Prepared by:

Joy A. Manuel
JOY A. MANUEL
Admin. Officer IV

Certified Correct:

Joseph Ian R. Guintu
JOSEPH IAN R. GUINTU
Accountant IV

Noted by:

Enrique G. Baring
ENRIQUE G. BARRING, Ed.D.
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
for the year ended December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Revenue				
Service and Business Income				
Service Income	2,935,174.46	13,507.80	2,875,229.36	46,437.30
Registration Fee	642,165.00	0.00	642,165.00	0.00
Clearance and Certification Fees	1,214,520.00	0.00	1,214,520.00	0.00
Verification and Authentication Fees	33,620.00	0.00	33,620.00	0.00
Fines and Penalties-Service Income	133,558.96	13,507.80	73,613.86	46,437.30
Other Service Income	911,310.50	0.00	911,310.50	0.00
Business Income	39,396,495.55	0.00	39,365,924.94	30,570.61
School Fees	37,051,074.73	0.00	37,051,074.73	0.00
Seminar/Training Fees	115,205.00	0.00	115,205.00	0.00
Rent/Lease Income	956,198.45	0.00	956,198.45	0.00
Income from Hostels/Dormitories & Other Like Facilities	359,750.00	0.00	359,750.00	0.00
Interest Income	169,882.87	0.00	139,312.26	30,570.61
Fines and Penalties-Business Income	13,100.00	0.00	13,100.00	0.00
Other Business Income	731,284.50	0.00	731,284.50	0.00
Total Revenue	42,331,670.01	13,507.80	42,241,154.30	77,007.91
Less: Current Operating Expenses				
Personnel Services				
Salaries and Wages	232,437,381.06	183,902,163.32	48,935,217.74	0.00
Salaries and Wages-Regular	173,304,512.80	151,783,523.02	21,520,988.88	0.00
Salaries and Wages-Casual/Contractual	59,132,868.26	31,718,639.40	27,414,228.86	0.00
Other Compensation	71,566,800.99	61,800,188.09	9,766,612.90	0.00
Personnel Employer Relief Allowance (PERA)	9,309,045.37	9,309,045.37	0.00	0.00
Representation Allowance	1,230,000.00	444,000.00	786,000.00	0.00
Transportation Allowance	1,230,000.00	444,000.00	786,000.00	0.00
Clothing/Uniform Allowance	2,388,000.00	2,388,000.00	0.00	0.00
Subsistence Allowance	63,175.00	63,175.00	0.00	0.00
Laundry Allowance	8,614.80	8,614.80	0.00	0.00
Honoraria	816,906.00	260,500.00	556,406.00	0.00
Hazard Pay	412,727.07	412,727.07	0.00	0.00
Overtime Pay	7,638,206.90	0.00	7,638,206.90	0.00
Year End Bonus	23,890,008.30	23,890,008.30	0.00	0.00
Cash Gift	2,007,250.00	2,007,250.00	0.00	0.00
Other Bonuses and Allowances	22,572,867.55	22,572,867.55	0.00	0.00
Personnel Benefit Contributions	23,841,371.64	21,467,626.18	2,373,745.46	0.00
Retirement and Life Insurance Premiums	20,504,932.00	18,534,858.23	1,970,074.67	0.00
Pag-IBIG Contribution	656,500.00	541,600.00	114,900.00	0.00
PhilHealth Contribution	7,021,480.01	1,848,109.64	173,470.37	0.00
Employees Compensation Insurance Premiums	658,458.73	543,158.31	115,300.42	0.00

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
for the year ended December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Other Personnel Benefits	7,628,464.16	7,628,464.16	0.00	0.00
Terminal Leave Benefits	903,976.99	903,976.99	0.00	0.00
Other Personnel Benefits	6,724,487.17	6,724,487.17	0.00	0.00
Total Personnel Services	335,474,017.85	274,398,441.75	61,075,576.10	0.00
Maintenance and Other Operating Expenses				
Travelling Expenses	2,035,323.11	1,083,475.86	951,847.25	0.00
Travelling Expenses-Local	1,454,108.38	1,083,475.86	370,632.52	0.00
Travelling Expenses-Foreign	581,214.73	0.00	581,214.73	0.00
Training and Scholarship Expenses	4,639,561.00	2,109,849.60	2,529,711.40	0.00
Training Expenses	3,353,050.47	2,109,849.60	1,243,200.87	0.00
Scholarship/Grants Expenses	1,286,510.53	0.00	1,286,510.53	0.00
Supplies and Materials Expenses	21,839,476.22	8,907,566.22	12,931,910.00	0.00
Office Supplies Expenses	284,829.40	32,430.40	252,399.00	0.00
Accountable Forms Expenses	490,000.00	490,000.00	0.00	0.00
Food Supplies Expenses	1,245,246.94	1,178,948.00	3,066,298.94	0.00
Medical, Dental & Laboratory Supplies Expenses	477,826.98	467,326.58	10,500.00	0.00
Fuel, Oil and Lubricants Expenses	694,940.53	631,892.93	63,047.60	0.00
Semi-Expendable Machinery and Equipment Expenses	221,203.20	0.00	221,203.20	0.00
Other Supplies and Materials Expenses	15,425,429.17	6,106,967.91	9,318,461.26	0.00
Utilities Expenses	17,125,156.28	9,087,272.72	8,037,883.56	0.00
Water Expenses	4,594,535.51	2,243,297.12	2,351,238.39	0.00
Electricity Expenses	12,530,620.77	6,843,975.60	5,686,645.17	0.00
Communication Expenses	1,989,540.79	619,343.65	1,370,197.14	0.00
Telephone Expenses	664,563.00	619,343.65	45,219.35	0.00
Internet Subscription Expenses	1,324,977.79	0.00	1,324,977.79	0.00
Awards/Rewards and Prizes	5,823,489.95	0.00	5,823,489.95	0.00
Awards/Rewards Expenses	5,823,489.95	0.00	5,823,489.95	0.00
Confidential, Intelligence and Extraordinary Expenses	198,389.00	118,000.00	80,389.00	0.00
Extraordinary and Miscellaneous Expenses	198,389.00	118,000.00	80,389.00	0.00
Professional Services	50,806,659.52	1,495,869.46	49,310,790.06	0.00
Consultancy Services	808,350.00	0.00	808,350.00	0.00
Other Professional Services	49,998,309.52	1,495,869.46	48,502,440.06	0.00
General Services	9,501,135.29	3,563,842.96	5,937,292.33	0.00
Janitorial Services	1,457,944.09	0.00	1,457,944.09	0.00
Security Services	3,279,097.25	0.00	3,279,097.25	0.00
Other General Services	4,764,093.95	3,563,842.96	1,200,250.99	0.00

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

For the year ended December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Repairs and Maintenance	5,694,112.02	1,158,687.96	4,535,424.06	0.00
Repairs and Maintenance-Land Improvements	-	-	-	0.00
Repairs and Maintenance-Buildings and Other Structures	4,437,600.06	68,667.00	4,348,938.06	0.00
Repairs and Maintenance-Machinery and Equipment	658,248.88	464,537.88	173,711.00	0.00
Repairs and Maintenance-Transportation Equipment	598,263.08	585,488.08	12,775.00	0.00
Taxes, Insurance Premiums and Other Fees	4,447,359.11	357,824.70	4,083,420.28	6,114.13
Taxes, Duties and Licenses	300,511.88	62,650.24	231,747.51	6,114.13
Fidelity Bond Premiums	195,375.00	195,375.00	0.00	0.00
Insurance Expenses	3,951,472.23	99,799.46	3,851,672.77	0.00
Labor and Wages	246,465.00	109,030.00	137,435.00	0.00
Labor and Wages	246,465.00	109,030.00	137,435.00	0.00
Other Maintenance and Operating Expenses	5,131,650.41	1,154,773.00	3,978,877.41	0.00
Advertising Expenses	21,400.00	21,400.00	0.00	0.00
Printing and Publication Expenses	35,894.74	25,000.00	10,894.74	0.00
Representation Expenses	1,691,892.25	853,500.00	838,392.25	0.00
Rent/Lease Expenses	246,807.00	10,000.00	236,807.00	0.00
Membership Dues and Contributions to Organizations	1,797,983.42	114,000.00	1,683,983.42	0.00
Subscription Expenses	340,873.00	130,873.00	210,000.00	0.00
Other Maintenance and Operating Expenses	996,800.00	0.00	996,800.00	0.00
Total Maintenance and Other Operating Expenses	129,478,317.70	29,765,536.13	99,706,667.44	6,114.13
Non-Cash Expenses				
Depreciation	78,872,501.43	13,918,935.55	63,648,503.29	1,304,862.59
Depreciation-Land Improvement	6,509,255.68	1,015,893.47	4,593,362.21	0.00
Depreciation-Infrastructure Assets	1,670,263.56	137,951.40	1,532,312.16	0.00
Depreciation-Building and Other Structures	30,927,494.25	9,914,141.96	20,832,318.55	181,033.74
Depreciation-Machinery and Equipment	35,560,938.67	1,945,333.65	32,837,976.30	777,628.67
Depreciation-Transportation Equipment	1,842,012.59	0.00	1,499,901.71	342,110.88
Depreciation-Furniture, Fixtures and Books	2,362,336.73	5,615.07	2,352,632.36	4,089.30
Impairment Loss	12,466,907.69	0.00	12,466,907.69	0.00
Impairment Loss-Loans and Receivables	12,466,907.69	0.00	12,466,907.69	0.00
Total Non-Cash Expenses	91,339,209.12	13,918,935.55	76,115,410.98	1,304,862.59

DON HONORIO VENTURA STATE UNIVERSITY
 Villa de Bacolor, Pampanga

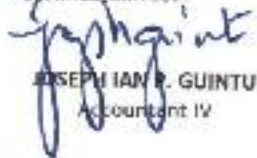
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 for the year ended December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Current Operating Expenses	<u>556,291,544.67</u>	<u>318,082,913.43</u>	<u>236,897,654.52</u>	<u>1,310,976.72</u>
Surplus/(Deficit) from Current Operations	<u>(513,959,874.66)</u>	<u>(318,069,405.63)</u>	<u>(194,656,500.22)</u>	<u>(1,233,968.81)</u>
Financial Assistance/Subsidy from NGAs				
Subsidy from National Government	376,197,129.36	376,197,129.36	0.00	0.00
Subsidy from Other National Government Agencies	334,235,415.00	0.00	334,235,415.00	0.00
Total Financial/Subsidy from NGAs	<u>710,432,544.36</u>	<u>376,197,129.36</u>	<u>334,235,415.00</u>	<u>-</u>
Surplus/(Deficit) for the Period	<u>196,472,669.70</u>	<u>58,127,723.73</u>	<u>139,578,914.78</u>	<u>(1,233,968.81)</u>

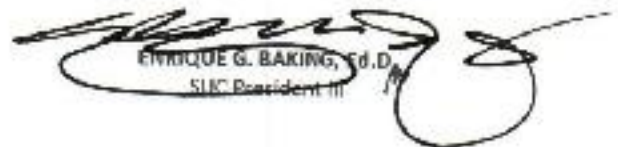
Prepared by:


JOY A. MANUEL
 Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
 Accountant IV

Noted by:


ENRIQUE G. BAKING, Ed.D.
 SISC President III

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF CHANGES IN NET ASSETS/EQUITY
for the year ended December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Balance at January 1, 2019	1,217,275,160.68	296,917,371.08	913,193,565.31	7,164,224.29
Prior Period Adjustments	<u>150,520,452.89</u>	<u>(7,302,881.69)</u>	<u>157,772,343.85</u>	<u>50,990.73</u>
Restated balance	<u>1,367,795,613.57</u>	<u>289,614,489.39</u>	<u>1,070,965,909.16</u>	<u>7,215,215.02</u>
Changes in Net Assets/Equity for the Calendar Year				
Surplus for the period	<u>196,472,669.70</u>	<u>58,127,723.73</u>	<u>139,578,914.78</u>	<u>(1,233,968.81)</u>
Total recognized revenue and expense for the period	<u>196,472,669.70</u>	<u>58,127,723.73</u>	<u>139,578,914.78</u>	<u>(1,233,968.81)</u>
Balance at December 31, 2019	<u>1,564,268,283.27</u>	<u>347,742,213.12</u>	<u>1,210,544,823.94</u>	<u>5,981,246.21</u>

Prepared by:

Manuel
JOY A. MANUEL
Admin. Officer IV

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Joseph I. P. Guintu
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Accountant IV

Noted by:

Enrique G. Baring
ENRIQUE G. BARING, EdD
SUC President III

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF CASH FLOWS
for the year ended December 31, 2019

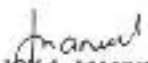
	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Cash Flows From Operating Activities				
Cash Inflows				
Receipt of Notice of Cash Allocation				
Receipt of Notice of Cash Allocation	495,952,801.00	495,952,801.00	0.00	0.00
Collection of Income/Revenues				
Collection of service and business income	41,040,882.13	0.00	41,019,311.52	30,570.61
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs				
Subsidy from Other National Government Agencies	334,235,415.00	0.00	334,235,415.00	0.00
Collection of Receivables				
Collection of loans and receivables	1,466,159.12	0.00	1,376,720.12	89,439.00
Receipt of Trust Liabilities				
Collection of other trust receipts	21,502,981.20	0.00	0.00	21,502,981.20
Other Receipts				
Refund of overpayment of Maintenance and Other Operating Expenses	36,045.99	0.00	36,045.99	0.00
Other Miscellaneous Receipt	191,956,336.92	7,249,360.63	163,391,698.18	21,315,278.11
Adjustments				
Restoration of cash for stale checks	339,001.65	23,151.96	97,789.81	218,059.88
Total Cash Inflow	<u>1,086,538,623.01</u>	<u>503,225,313.59</u>	<u>540,156,980.62</u>	<u>43,156,328.80</u>
Cash Outflows				
Remittance to National Treasury	7,401,553.84	7,401,553.84	0.00	0.00
Payment of Operating Expenses				
Payment of personnel services	241,590,602.38	195,223,733.77	46,366,869.11	0.00
Payment of maintenance and other operating expenses	110,974,903.63	21,629,610.99	89,339,178.51	6,114.13
Liquidation of cash advances granted during the year	1,814,561.71	165,385.05	1,149,176.66	0.00
Replenishment of Petty Cash	520,212.11	520,212.11	0.00	0.00
Grant of Cash Advance				
Advances for Payroll	242,000.00	5,600.00	236,400.00	0.00
Payment of Prior Year's Accounts Payable				
Payment of prior year's accounts payable	4,509,924.15	86,233.85	4,423,690.30	0.00
Remittance of Personnel Benefit Contributions and Mandatory Deductions				
Remittance of taxes withheld not covered by TRA	21,292,914.93	0.00	20,498,339.37	794,575.56
Remittance of GSIS/Pag-IBIG/Philhealth	13,249,803.50	29,441,180.79	3,700,822.71	47,800.00
Other Disbursements				
Other miscellaneous disbursements	70,651,376.17	34,963,170.61	10,412,574.14	25,275,631.42
Adjustments				
Reversal of unutilized NCA	137,472,037.63	137,472,037.63	0.00	0.00
Total Cash Outflow	<u>629,219,890.05</u>	<u>426,908,718.14</u>	<u>176,187,050.80</u>	<u>26,124,121.11</u>

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

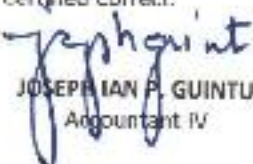
DETAILED STATEMENT OF CASH FLOWS
for the year ended December 31, 2019

	ALL FUNDS	REGULAR AGENCY FUND (FUND 101)	INTERNALLY GENERATED INCOME (FUND 164)	TRUST FUND (FUND 184)
Net Cash Provided by (Used in) Operating Activities	<u>457,318,732.96</u>	<u>76,316,595.45</u>	<u>363,969,929.82</u>	<u>17,032,207.69</u>
Cash Flows From Investing Activities				
Cash Outflows				
Purchase/Construction of Property, Plant and Equipment				
Purchase of machinery and equipment	79,657,514.19	27,721,120.00	51,936,394.19	0.00
Advances to Contractors	32,846,795.89	8,328,306.72	24,518,489.17	0.00
Construction in progress	140,812,484.51	34,001,485.13	106,810,999.38	0.00
Payment of prior year's accounts payable for the construction of property, plant and equipment	<u>390,355.90</u>	<u>390,355.90</u>	<u>0.00</u>	<u>0.00</u>
Total Cash Outflows	<u>253,707,150.49</u>	<u>70,441,267.75</u>	<u>183,265,882.74</u>	<u>0.00</u>
Net Cash Provided by (Used in) Investing Activities	<u>(253,707,150.49)</u>	<u>(70,441,267.75)</u>	<u>(183,265,882.74)</u>	<u>0.00</u>
Total Cash Provided by (Used in) Operating and Investing Activities	<u>203,611,582.47</u>	<u>5,875,327.70</u>	<u>180,704,047.08</u>	<u>17,032,207.69</u>
Add: Cash Balance, Beginning January 1, 2019	<u>78,377,569.54</u>	<u>10,947.37</u>	<u>58,161,696.50</u>	<u>20,204,925.67</u>
Cash Balance, Ending December 31, 2019	<u>281,989,152.01</u>	<u>5,886,275.07</u>	<u>238,865,743.58</u>	<u>37,237,133.36</u>

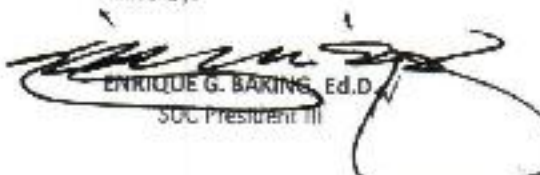
Prepared by:


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SUC President III