



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

January 27, 2021

VILLA DJ. BERNALDO

Director IV
Government Accountancy Sector
COA, Commonwealth Ave., Quezon City

Dear Sir:

We are submitting the following **DHVSU reports**:

1. Financial Statements for the year ended December 31, 2020; and
2. Budget and Financial Accountability Report for the year ended December 31, 2020.

Very truly yours,


JOSEPH IAN P. GUINTU
Accountant IV



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

January 25, 2021

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, 2020
 - 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 2020
 - Schedule of TRAs Issued for CY 2020
 - Schedule of Lapsed NCA for CY 2020
 - Report of Income for CY 2020
 - Schedule of Accounts Receivable CY 2020
 - Schedule of Loans Receivable CY 2020
 - Schedule of Cash Advance CY 2020
 - Schedule of Accounts Payable CY 2020
 - Schedule of Inter-Agency Payables CY 2020
 - Schedule of Other Payables CY 2020

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

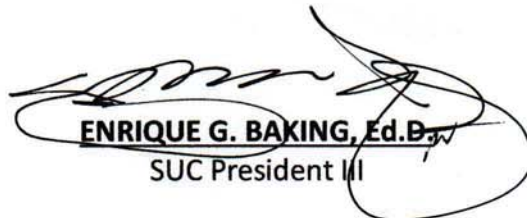
The management of **DON HONORIO VENTURA STATE UNIVERSITY (DHVSU)** is responsible for all information and representations contained in the accompanying Statement of Financial Position as of December 31, 2020 and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison 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 International Public Sector Accounting Standards (IPSAS) 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. 25, 2021

Date Signed


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

Jan. 25, 2021

Date Signed

DON HONORIO VENTURA STATE UNIVERSITY

Notes to Financial Statements

For the year ended December 31, 2020

(With Comparative Figures for C.Y. 2019)

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 25, 2021** 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 DHVSU.

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. 2020-001 dated January 8, 2020.

5. Prior Period Adjustments

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

PARTICULARS	2020	2019
Additional loss incurred due to impairment of accounts receivable from stall rent	₱ (38,176.56)	₱ 0.00
Adjustment on prior year recorded depreciation	160,911.31	4,592.61
Cancelled and Stale checks (prior year transactions)	0.00	123,514.21
Collections of Graduation Fees for 2 nd Semester. A.Y. 2018-2019	3,762,585.00	0.00
Collections of receivables previously recorded as impaired	125,917.50	10,561.50
Collection of tuition and other school fees for Summer 2019	1,272,160.00	0.00
Condemned equipment	(173,034.70)	(616,195.61)
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)	0.00	163,356,200.00
Conversion of classroom into an Engineering Laboratory Room at DHVSU Lubao Campus	544,632.79	0.00
Demolition of various infrastructure	(13,686,652.32)	0.00
Purchase of various equipment (Donations)	34,650.00	93,390.00
Refund of overpayment of registration fee	1,500.00	0.00
Refund of prior year honorarium	0.00	5,000.00
Refund of prior year scholarship allowance	0.00	33,545.99
Refund of training expenses	5,200.00	0.00
Refund of tuition and graduation fee	(5,733.75)	0.00
Refund of Porac and Sto. Tomas Campus unutilized subsidy funds for C.Y. 2016	0.00	(1,074,976.97)
Refund of seminar fee for checks previously recorded as stale	135,035.41	(260,125.00)
Refund of tuition fee for checks previously recorded as stale	(9,251.38)	(23,290.00)
Remittance to Bureau of the Treasury	(1,005,036.40)	(7,401,553.84)
Reversal of cash due to close ATM account	6,831.50	0.00
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	0.00	(3,634,510.00)
Transfer of funds from General Fund (164) to Trust Fund (184) due to fund reclassification of various collections	0.00	(165,700.00)
Unclaimed incentives	7,560.00	0.00
Unclaimed professional fee	19,657.50	0.00
Unclaimed scholarship allowance	0.00	70,000.00
Total Prior Period Adjustments	₱ (8,841,244.10)	₱ 150,520,452.89

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:

PARTICULARS	2020	2019
Cash Collecting Officer	₱ 0.00	₱ (1,278,991.50)
Petty Cash	50,000.00	0.00
Cash in Bank-Local Currency, Current Account	431,121,394.85	277,226,614.39
Cash in Bank-Local Currency, Current Account (SHSVP)	151,265.80	155,254.05
Total Cash and Cash Equivalents	₱ 431,322,660.65	₱ 276,102,876.94

6.2. Petty Cash is the total amount granted to the authorized Petty Cash Custodian for expenses which cannot be conveniently paid through checks.

6.3. 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, 2020 amounting to ₱8,907,706.32, recorded in compliance to Section 56 of Government Accounting Manual Volume 1 per COA Circular 2015-007 dated October 22, 2015. Said amount will be reverted in the ensuing year.

6.4. 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, 2020 amounting to ₱4,375.00, recorded in compliance to GAFMIS Circular Letter No. 2002-001. Said amount will be reverted in the ensuing year.

6.5. Following GAFMIS Circular Letter No. 2002-001, unclaimed checks at the end of the year were reverted back to Cash by debiting Cash-Modified Disbursement System and crediting Accounts Payable; but during the uploading of the AFRs in the University's on-line submission at the COA AFRS System, we were advised by COA Central to follow GAM Vol.1, Sec 55 & 56 per COA Circular 2015-007 instead. Said provision states that Cash-Modified Disbursement System should be closed at the end of the year thereby requiring us to make the corresponding adjustment.

7. Receivables

7.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Loans and Receivable Accounts	₱ 6,465,319.61	₱ 15,942,149.31
Other Receivables	2,212,344.56	2,212,344.56
Total Receivables	₱ 8,677,664.17	₱ 18,154,493.87

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. Various queries have been made; the relief of accountability is yet to be released by the Commission on Audit. As of this date, no updated police report yet has been issued by the police investigator.

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 DHVSU.

9. Other Current Assets

9.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Advances for Payroll	₱ 1,368,520.00	₱ 242,000.00
Advances to Contractors	8,673,374.30	6,191,451.64
Guaranty Deposits	1,588,239.80	1,588,239.80
Total Other Current Assets	₱ 11,630,134.10	₱ 8,021,691.44

9.2. Advances for payroll includes unclaimed incentives and refund of students as of December 31, 2020. The payroll is expected to be fully liquidated by January 2021.

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:

PARTICULARS	CARRYING BOOK VALUE DECEMBER 31, 2019	ACQUISITION / ADDITION	ADJUSTMENT	DISPOSAL	DEPRECIATION EXPENSE	CARRYING BOOK VALUE DECEMBER 31, 2020
Land	₱ 2,310,750.00	0.00	0.00	0.00	0.00	₱ 2,310,750.00
Other Land Improvements	43,985,366.93	7,213,219.30	0.00	(58,500.00)	(6,944,630.54)	44,195,455.69
Water Supply System	408,540.83	0.00	0.00	0.00	(44,270.00)	364,270.83
Power Supply System	2,210,998.40	0.00	0.00	0.00	(276,699.76)	1,934,298.64
Communication Networks	12,404,034.21	11,200,000.00	0.00	0.00	(1,526,627.13)	22,077,407.08
Buildings	51,580,925.68	598,245.49	0.00	0.00	(2,097,065.17)	50,082,106.00
School Buildings	542,217,013.58	155,691,750.63	0.00	(8,056,319.56)	(22,074,266.08)	667,778,178.57
Hospital and Health Centers	8,153,648.61	0.00	0.00	0.00	(271,074.93)	7,882,573.68
Other Structures	261,775,450.51	136,759,416.63	160,911.31	(5,571,832.76)	(10,205,357.07)	382,918,588.62
Office Equipment	7,363,386.03	801,479.31	0.00	0.00	(2,164,051.12)	6,000,814.22
Information and Communication Technology Equipment	81,628,962.85	6,487,360.00	0.00	0.00	(8,361,508.75)	79,754,814.10
Communication Equipment	1,473,955.68	0.00	0.00	0.00	(524,877.09)	949,078.59
Medical Equipment	153,301.76	0.00	0.00	0.00	(31,819.12)	121,482.64
Sports Equipment	421,548.31	0.00	0.00	0.00	(49,370.15)	372,178.16
Technical and Scientific Equipment	65,424,619.46	63,617,804.51	0.00	0.00	(12,808,207.34)	116,234,216.63
Other Equipment	111,173,753.97	5,754,219.59	0.00	0.00	(16,633,658.13)	100,294,315.43
Motor Vehicles	8,156,645.33	5,055,000.00	0.00	(173,034.70)	(2,228,010.28)	10,810,600.35
Furniture and Fixtures	6,674,222.90	2,314,172.00	0.00	0.00	(915,487.65)	8,072,907.25
Books	10,452,741.38	977,212.00	0.00	0.00	(2,590,708.49)	8,839,244.89
Construction in Progress	129,042,489.84	199,984,863.31	(284,987,666.42)	0.00	0.00	44,039,686.73
Total Property, Plant and Equipment	₱ 1,347,012,356.26	596,454,742.77	(284,826,755.11)	(13,859,687.02)	(89,747,688.80)	₱ 1,555,032,968.10

PARTICULARS	COST	ACCUMULATED DEPRECIATION	CARRYING BOOK VALUE DECEMBER 31, 2020
Land	₱ 2,310,750.00	₱ 0.00	₱ 2,310,750.00
Other Land Improvements	95,642,010.91	(51,446,555.22)	44,195,455.69
Water Supply Systems	466,000.00	(101,729.17)	364,270.83
Power Supply Systems	3,026,872.00	(1,092,573.36)	1,934,298.64
Communication Networks	25,403,092.61	(3,325,685.53)	22,077,407.08
Buildings	65,980,484.82	(15,898,378.82)	50,082,106.00
School Buildings	800,903,589.28	(133,125,410.71)	667,778,178.57
Hospital and Health Centers	8,560,261.00	(677,687.32)	7,882,573.68
Other Structures	421,918,577.29	(38,999,988.67)	382,918,588.62
Office Equipment	19,944,683.28	(13,943,869.06)	6,000,814.22
Information and Communication Technology Equipment	117,752,795.27	(37,997,981.17)	79,754,814.10
Communication Equipment	5,568,733.30	(4,619,654.71)	949,078.59
Medical Equipment	333,800.00	(212,317.36)	121,482.64
Sports Equipment	519,852.00	(147,673.84)	372,178.16
Technical and Scientific Equipment	158,890,364.51	(42,656,147.88)	116,234,216.63
Other Machineries and Equipment	180,868,716.21	(80,574,400.78)	100,294,315.43
Motor Vehicles	23,427,806.39	(12,617,206.04)	10,810,600.35
Furniture and Fixtures	11,448,991.82	(3,376,084.57)	8,072,907.25
Books	14,311,789.50	(5,472,544.61)	8,839,244.89
Construction in Progress	44,039,686.73	0.00	44,039,686.73
Total Property, Plant and Equipment	₱ 2,001,318,856.92	₱ 446,285,888.82	₱ 1,555,032,968.10

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 included in the statement of financial position is composed of the following:

PARTICULARS	2020	2019
Statistical Package for Social Sciences (SPSS) – Statistics Base Authorized User License with Plagiarism Detector and Grammarly Software	₱ 648,000.00	₱ 648,000.00
Perpetual License for IBM SPSS Statistics Base and IBM SPSS Amos	147,760.26	147,760.26
Office Standard 2019 SINGL OLP NL Acdmc (Microsoft Office Licensed Software)	491,919.00	491,919.00
Licensed Software Renewal of Comprehensive Maintenance for CISCO and other networking equipment at DHVSU	797,000.00	0.00
Total Intangible Assets	₱ 2,084,679.26	₱ 1,287,679.26

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:

PARTICULARS	2020	2019
Payables	₱ 16,887,557.34	₱ 17,617,606.27
Other Payables	48,730,238.09	21,135,232.69
Total Financial Liabilities	₱ 65,617,795.43	₱ 38,752,838.96

12.2. Payables is composed of the following:

PARTICULARS	2020	2019
Due and Demandable Accounts Payable	₱ 7,975,476.02	₱ 9,889,371.39
Retention Fees	0.00	472,718.84
Unclaimed Checks	8,912,081.32	7,255,516.04
Total Payables	₱ 16,887,557.34	₱ 17,617,606.27

- 12.3. Payables pertains to accounts payable which are unpaid obligations as of December 2020 to suppliers, contractors and employees 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. For the year 2020, retention fees deducted from suppliers/contractors are reclassified to Guaranty/Security Deposits Payable.
- 12.5. It is also used to recognize unclaimed checks as of December 31, 2020 which will be reversed in the ensuing year.
- 12.6. For the year 2020, Other Payables account was used to reclassify the expense account for the unclaimed payroll (incentives and refunds of students) to recognize expenses for the year 2020. 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:

PARTICULARS	<u>2020</u>	<u>2019</u>
Due to BIR	₱ 7,323,167.44	₱ 5,854,228.15
Due to GSIS	880.50	46,359.34
Due to Pag-IBIG	5,873.69	1,665.84
Due to PHILHEALTH	1,019.04	0.00
Due to NGAs	38,299,340.90	8,381,184.90
Due to LGUs	1,050,367.08	3,389,710.86
Total Inter-Agency Payables	₱ 46,680,648.65	₱ 17,673,149.09

- 13.2. Due to BIR are withholding taxes deducted to employees for the month of December 2021 to be remitted on January 2020. Due to GSIS are over deduction on GSIS Life and Retirement premiums for the month of December 2020 to be refunded on January 2021. Due to Pag-IBIG are over deduction on Pag-IBIG Multi-Purpose Loans for the month of December 2020 to be refunded this January 2021. Due to PHILHEALTH are over deduction on premiums for the month of December 2020 to be refunded on January 2021.

13.3. Due to NGAs comprises the following:

PARTICULARS	2020	2019
CHED Safe Loan	₱ 3,000,000.00	₱ 3,000,000.00
CHED STUFAP	1,070,843.50	1,070,843.50
CHED DARE TO Research Grant	3,716,543.44	3,716,543.44
CHED Funded Project – Lubao Campus	10,000,000.00	0.00
CHED Funded Project – Main Campus	20,000,000.00	0.00
DA Assessment of Farmers	0.00	71,479.00
DILG Citizen Satisfaction Index System	0.00	163,500.00
DOST CEST Region III	0.00	352,065.00
DOST Grant in Aid (Project DUCK)	1,953.96	6,753.96
DOST Industrial Woodworking Technology	510,000.00	0.00
Total Due to NGAs	₱ 38,299,340.90	₱ 8,381,184.90

13.4. 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.

13.5. Due to NGAs also includes various fund transfers intended for various research projects.

13.6. Due to LGUs comprises the following:

PARTICULARS	2020	2019
Municipality of Floridablanca – Hydraulic Ram Pump	₱ 61,562.47	₱ 0.00
Municipal Government of Apalit Subsidy to Apalit Campus	6,187.78	0.00
Municipal Government of Candaba Subsidy to Candaba Campus	628,452.54	0.00
Municipal Government of Porac Subsidy to Porac Campus	101,700.97	26.03
Provincial Government of Pampanga Subsidy to Sto. Tomas Campus	0.00	1,119,694.17
Provincial Government of Pampanga Subsidy to Lubao Campus	252,463.32	2,269,990.66
Total Due to LGUs	₱ 1,050,367.08	₱ 3,389,710.86

13.7. 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. This account comprises the following amounts:

PARTICULARS	2020	2019
Trust Liabilities	₱ 6,473,157.01	₱ 4,726,370.56
Guaranty/Security Deposits Payable	983,122.34	0.00
Total Trust Liabilities	₱ 7,456,279.35	₱ 4,726,370.56

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

PARTICULARS	2020	2019
Rotary Club of Villa de Bacolor Livelihood Global Grant	₱ 85,372.87	₱ 131,657.83
Graduate School Tuition Fees	5,386,076.78	3,497,412.73
Comprehensive Exam Fees	17,387.36	10,000.00
Oral Defense Fees	984,320.00	1,087,300.00
Total Trust Liabilities	₱ 6,473,157.01	₱ 4,726,370.56

14.3. 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.

14.4. Guaranty/Security Deposits Payable are retention fees deducted from suppliers/contractors pending completion of some specified conditions.

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.

15.2. This account is also used to record uncollected tuition and other school fees from CHED as part of the CHED Free Higher Education Program.

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:

PARTICULARS		2019
Service Income		
Registration Fee	₱ 331,957.00	₱ 642,165.00
Clearance and Certification Fee	1,185,470.00	1,214,520.00
Verification and Authentication Fees	13,300.00	33,620.00
Fines and Penalties-Service Income	0.00	133,558.96
Other Service Income	370,245.00	911,310.50
Business Income		
School Fees	17,805,799.38	37,051,074.73
Seminar/Training Fees	5,500.00	115,205.00
Rent/Lease Income	209,497.19	956,198.45
Income from Hostels/Dormitories and Other Like Facilities	97,000.00	359,750.00
Interest Income	247,706.76	169,882.87
Fines and Penalties-Business Income	1,200.00	13,100.00
Other Business Income	545,745.50	731,284.50
Total Service and Business Income	₱ 20,813,420.83	₱ 42,331,670.01

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. Non-Operating Income

18.1. This account is used to record payments from liquidated damages from suppliers and contractors who failed to deliver the goods or services under the contract within the specified delivery schedule or project implementation schedule.

19. Personnel Services

19.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Salaries and Wages	₱ 246,521,371.99	₱ 232,437,381.06
Other Compensation	69,144,088.22	71,566,800.99
Personnel Benefit Contributions	13,384,304.64	23,841,371.64
Other Personnel Benefits	5,457,000.12	7,628,464.16
Total Personnel Services	₱ 334,506,764.97	₱ 335,474,017.85

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:

PARTICULARS	2020	2019
Salaries and Wages-Regular	₱ 197,492,044.41	₱ 173,304,512.80
Salaries and Wages-Casual/Contractual	49,029,327.58	59,132,868.26
Total Salaries and Wages	₱ 246,521,371.99	₱ 232,437,381.06

19.4. Other Compensation

19.4.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Personnel Employee Relief Allowance	₱ 9,806,999.99	₱ 9,309,045.37
Representation Allowance	1,276,000.00	1,230,000.00
Transportation Allowance	1,260,000.00	1,230,000.00
Clothing/Uniform Allowance	2,490,000.00	2,388,000.00
Subsistence Allowance	30,050.00	63,175.00
Laundry Allowance	4,097.71	8,614.80
Honoraria	2,917,747.08	816,906.00
Hazard Pay	960,482.55	412,727.07
Longevity Pay	25,884.15	0.00
Overtime Pay	1,652,321.74	7,638,206.90
Year End Bonus	15,194,386.00	23,890,008.30
Cash Gift	2,081,000.00	2,007,250.00
Mid Year Bonus	14,916,119.00	0.00
Other Bonuses and Allowances	16,529,000.00	22,572,867.55
Total Other Compensation	₱ 69,144,088.22	₱ 71,566,800.99

19.4.2. The university has taken heed of the advice from an audit recommendation that extra-teaching load of teachers should be charged to Honoraria instead of Salaries and Wages or Other Professional Services as being formerly charged by the University thereby contributing to the increase of Honoraria charged for the year.

19.4.3. The increase in the Hazard Pay is due to the application of the SSL for Nurses 2020 which basically increases the salaries of public health workers thereby increasing the basis in computing for their hazard pay.

19.5. Personnel Benefit Contributions

19.5.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Retirement and Life Insurance Premiums	₱ 9,290,130.91	₱ 20,504,932.90
Pag-IBIG Contribution	690,400.00	656,500.00
PhilHealth Contribution	2,712,358.25	2,021,480.01
Employees Compensation Insurance Premiums	691,415.48	658,458.73
Total Personnel Benefit Contributions	₱ 13,384,304.64	₱ 23,841,371.64

19.6. Other Personnel Benefits

19.6.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Terminal Leave Benefits	₱ 1,914,175.76	₱ 903,976.99
Other Personnel Benefits	3,542,824.36	6,724,487.17
Total Other Personnel Benefits	₱ 5,457,000.12	₱ 7,628,464.16

19.6.2. The Terminal Leave Benefits comprises the benefit given to employees who retired and resigned during the year. There were 6 employees who retired and 1 resigned that received such benefit. The amount is influenced by the salary grade of the retirees and the number of their leave credit balance.

20. Maintenance and Other Operating Expenses

20.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Traveling Expenses	₱ 488,436.62	₱ 2,035,323.11
Training and Scholarship Expenses	2,829,677.32	4,639,561.00
Supplies and Materials Expenses	10,626,546.94	21,839,476.22
Utilities Expenses	9,139,116.84	17,125,156.28
Communication Expenses	3,885,418.75	1,989,540.79
Awards/Rewards and Prizes	3,086,811.10	5,823,489.95
Confidential, Intelligence and Extraordinary Expenses	118,000.00	198,389.00
Professional Services	52,298,566.98	50,806,659.52
General Services	11,498,571.46	9,501,135.29
Repairs and Maintenance	13,177,031.99	5,694,112.02
Taxes, Insurance Premiums and Other Fees	1,706,991.85	4,447,359.11
Labor and Wages	30,040.00	246,465.00
Other Maintenance and Operating Expenses	1,793,366.65	5,131,650.41
Total Maintenance and Other Operating Expenses	₱ 110,678,576.50	₱ 129,478,317.70

20.2. Maintenance and other operating expenses include 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:

PARTICULARS	2020	2019
Traveling Expenses-Local	₱ 371,656.00	₱ 1,454,108.38
Traveling Expense-Foreign	116,780.62	581,214.73
Total Traveling Expenses	₱ 488,436.62	₱ 2,035,323.11

20.5. Training and Scholarship Expenses

20.5.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Training Expenses	₱ 1,684,518.32	₱ 3,353,050.47
Scholarship/Grants Expenses	1,145,159.00	1,286,510.53
Total Training and Scholarship Expenses	₱ 2,829,677.32	₱ 4,639,561.00

20.6. Supplies and Materials Expenses

20.6.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Office Supplies Expenses	₱ 491,698.72	₱ 284,829.40
Accountable Forms Expenses	22,800.00	490,000.00
Food Supplies Expenses	959,993.60	4,245,246.94
Drugs and Medicines Expenses	175,197.01	0.00
Medical, Dental & Laboratory Supplies Expenses	0.00	477,826.98
Fuel, Oil and Lubricants Expenses	331,682.10	694,940.53
Semi-Expendable Machinery and Equipment Expenses	448,305.00	221,203.20
Semi-Expendable Furniture, Fixtures and Books Expenses	6,495.00	0.00
Other Supplies and Materials Expenses	8,190,375.51	15,425,429.17
Total Supplies and Materials Expenses	₱ 10,626,546.94	₱ 21,839,476.22

20.7. Utilities Expenses

20.7.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Water Expenses	₱ 2,693,230.38	₱ 4,594,535.51
Electricity Expenses	6,445,886.46	12,530,620.77
Total Utilities Expenses	₱ 9,139,116.84	₱ 17,125,156.28

20.8. Communication Expenses

20.8.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Telephone Expenses	₱ 713,447.47	₱ 664,563.00
Internet Subscription Expenses	3,171,971.28	1,324,977.79
Total Communication Expenses	₱ 3,885,418.75	₱ 1,989,540.79

20.8.2. The university has provided Internet Allowances to its employees, both teaching and non-teaching, due to the work-from-home alternative work arrangement because of the pandemic. This was charged to Internet Subscription Expenses.

20.9. Awards/Rewards and Prizes

20.9.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Awards/Rewards Expenses	₱ 3,086,811.10	₱ 5,823,489.95

20.10. Confidential, Intelligence and Extraordinary Expenses

20.10.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Extraordinary and Miscellaneous Expenses	₱ 118,000.00	₱ 198,389.00

20.11. Professional Services

20.11.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Consultancy Services	₱ 123,000.00	₱ 808,350.00
Other Professional Services	52,175,566.98	49,998,309.52
Total Professional Services	₱ 52,298,566.98	₱ 50,806,659.52

20.12. General Services

20.12.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Janitorial Services	₱ 725,737.22	₱ 1,457,944.09
Security Services	2,629,810.32	3,279,097.25
Other General Services	8,143,023.92	4,764,093.95
Total General Services	₱ 11,498,571.46	₱ 9,501,135.29

20.12.2. This account is charged for the wages and the 10% premium of the Job Orders and Contract of Services Personnel of the University.

20.13. Repairs and Maintenance

20.13.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Repairs and Maintenance-Infrastructure Assets	₱ 297,278.00	₱ 0.00
Repairs and Maintenance-Buildings and Other Structures	12,357,652.03	4,437,600.06
Repairs and Maintenance-Machinery and Equipment	273,522.56	658,248.88
Repairs and Maintenance-Transportation Equipment	248,579.40	598,263.08
Total Repairs and Maintenance	₱ 13,177,031.99	₱ 5,694,112.02

20.13.2. Because of the absence of the face-to-face interaction among the teachers, students and non-teaching personnel, the University capitalized on said opportunity to address the various repairs and maintenance of the Deans and Directors. The University Administration has decided to embark on a comprehensive repair program for this year to prepare, repair and provide maintenance to its buildings and other structures in preparation for the return of the students when face-to-face interaction is already allowed.

20.14. Taxes, Insurance Premiums and Other Fees

20.14.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Taxes, Duties and Licenses	₱ 572,080.56	₱ 300,511.88
Fidelity Bond Premiums	225,375.00	195,375.00
Insurance Expenses	909,536.29	3,951,472.23
Total Taxes, Insurance Premiums and Other Fees	₱ 1,706,991.85	₱ 4,447,359.11

20.15. Labor and Wages

20.15.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Labor and Wages	₱ 30,040.00	₱ 246,465.00

20.16. Other Maintenance and Operating Expenses

20.16.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Advertising Expenses	₱ 26,812.80	₱ 21,400.00
Printing and Publication Expenses	0.00	35,894.74
Representation Expenses	1,223,581.85	1,691,892.25
Rent/Lease Expenses	157,000.00	246,807.00
Membership Dues and Contributions to Organizations	112,800.00	1,797,983.42
Subscription Expenses	273,172.00	340,873.00
Other Maintenance and Operating Expenses	0.00	996,800.00
Total Other Maintenance and Operating Expenses	₱ 1,793,366.65	₱ 5,131,650.41

21. Non-Cash Expenses

21.1. This account comprises the following amounts:

PARTICULARS	2020	2019
Depreciation	₱ 89,747,688.80	₱ 78,872,301.43
Impairment Loss	8,842,802.83	12,466,907.69
Total Non-Cash Expenses	₱ 98,590,491.63	₱ 91,339,209.12

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:

PARTICULARS	2020	2019
Depreciation-Land Improvement	₱ 6,944,630.54	₱ 6,509,255.68
Depreciation-Infrastructure Assets	1,847,596.89	1,670,263.56
Depreciation-Building and Other Structures	34,647,763.25	30,927,494.25
Depreciation-Machinery and Equipment	40,573,491.70	35,560,938.62
Depreciation-Transportation Equipment	2,228,010.28	1,842,012.59
Depreciation-Furniture, Fixtures and Books	3,506,196.14	2,362,336.73
Total Depreciation	₱ 89,747,688.80	₱ 78,872,301.43

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. This year, 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:

PARTICULARS	2020	2019
Subsidy from National Government	₱ 430,863,879.42	₱ 376,197,129.36
Assistance from Other National Government Agencies	400,260,645.00	334,235,415.00
Assistance from Local Government Units	520,000.00	0.00
Total Net Financial Assistance/Subsidy	₱ 831,644,524.42	₱ 710,432,544.36

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)	₱ 446,498,728.00
Total Tax Remittance Advices (TRAs) issued to BIR	27,060,597.79
Total Unused NCAs reverted	(42,695,446.37)
Total Subsidy From National Government	₱ 430,863,879.42

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.

22.4. Assistance from Local Government Units comprises the following amounts:

Municipality of Apalit	₱ 260,000.00
Municipality of Candaba	260,000.00
Total Assistance from Local Government Units	₱ 520,000.00

22.5. Assistance from Local Government Units are assistance from Municipal Government of Apalit and Candaba for the procurement of Web Based Learning Management Solution of the University.

23. Statement of Comparison of Budget and Actual Amounts

23.1. Reconciliation between actual amounts on a comparable basis as presented in this statement and in the Statement of Financial Performance for the year ended December 31, 2020.

23.2. 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. Due to timing differences, differences on the treatment of transactions and all other factors, the following are the reconciling items needed to harmonize the figures found on the SCBAA and the Statement of Financial Performance:

23.3. For Fund 101

PARTICULARS	SCBAA	SFP
	PERSONNEL SERVICES	
Unadjusted Balance	₱ 291,781,586.29	₱ 291,766,290.39
Adjustments:		
Stale Check as of April 2020 (OR No. 2020-01-34)	(3,825.00)	
Tax of stale check as of September 2020 OR No. 2020-06-379 / Amount: 4,250 Adjustment should be net of tax (tax was already remitted)	425.00	
Tax of cancelled check as of September 2020 OR No. 2020-07-485 / Amount: 4,250 Adjustment should be net of tax (tax was already remitted)	425.00	
Refund of excess cash advance (Pre-Board Payroll) OR No. 2020-08-608	(4,250.00)	
Stale check as of December 2020 OR No. 2020-09-645 / Amount: 4,256.41 Adjustment should be net of tax (tax was already remitted)	(3,405.13)	
Refund on DV No. 2020-12-1101 OR No. 2020-12-989 Amount should only be 20,978.45 not 26,545.50	(5,567.05)	
Difference in adjustment OR No. 2020-09-662 Amount should be 848,485.50 not 848,435.50	50.00	
Re-issuance of cancelled check (Ma. Ferna Bel Punsalan) Double deduction of remittances resulting to over posting on Salaries and Wages account		(851.28)
Total Adjustments	(16,147.18)	(851.28)
Adjusted Balance	₱ 291,765,439.11	₱ 291,765,439.11

PARTICULARS	SCBAA	SFP
	MOOE	
Unadjusted Balance	₱ 37,798,520.32	₱ 36,981,602.00
Adjustments:		
No checks prepared (2020 Continuing Appropriation)	(3,975,615.82)	
Stale check as of September 2020 OR No. 2020-06-432	(30,000.00)	
Refund of excess cash advance OR No. 2020-11-904 / Anna C. Dayrit OR No. 2020-12-965 / Dolores T. Quiambao	(6,650.00)	
Difference in adjustment OR No. 2020-09-663 Amount should be 298,130.80 not 290,738.50	7,392.30	
Supplies recorded as inventory for 2019, issued and recorded as expense on 2020		(335,000.80)
Petty Cash of Agnes V. Pelayo (not yet recorded as expense for C.Y. 2020)		50,000.00
Adjusting entry made to reclassify tax refund of a supplier (Aerotropolis Automotive Resources Corporation)		1,499.00
2019 Continuing Appropriation, actual expenses recorded in C.Y. 2020		(2,902,053.40)
Erroneous Fund / Check should be under Fund 101		(2,400.00)
Total Adjustments	(4,004,873.52)	(3,187,955.20)
Adjusted Balance	₱ 33,793,646.80	₱ 33,793,646.80

23.4. For Fund 164

PARTICULARS	SCBAA	SFP
	PERSONNEL SERVICES	
Unadjusted Balance	₱ 42,706,103.53	₱ 42,740,474.58
Adjustments:		
Refund on DV No. 2020-02-146 BUR No. 2020-02-114 Amount should only be 59,260.93 not 60,403.48	(1,142.55)	
Erroneous posting of amount to PS - Salaries and Wages, Regular instead to MOOE – Scholarship/Grants Expenses		(16,000.00)
Amount credited to Fund 164 Bank Account due to closed ATM account. Erroneous posting of collection to MOOE – Other Professional Services instead to PS – Salaries and Wages – Regular.		(29,513.60)
DV No. 2020-11-820 expenses should be 57,755 instead of 47,755		10,000.00
Total Adjustments	(1,142.55)	(35,513.60)
Adjusted Balance	₱ 42,704,960.98	₱ 42,704,960.98

PARTICULARS	SCBAA	SFP
	MOOE	
Unadjusted Balance	₱ 82,892,835.03	₱ 73,686,516.77
Adjustments:		
No checks prepared (2020 Continuing Appropriation)	(12,195,150.00)	
Refund of excess cash advances	(172,418.15)	
Stale check as of September 2020 BUR No. 2020-03-188	(27,500.00)	
Stale check as of September 2020 BUR No. 2020-03-206 / Amount: 2,340 Adjustment should be net of tax (tax was already remitted)	(2,106.00)	
Tax of cancelled check as of June 2020 BUR No. 2020-04-268 / Amount: 5,600 Adjustment should be net of tax (tax was already remitted)	560.00	
Tax of stale check as of October 2020 BUR No. 2020-04-266 / Amount: 2,340 Adjustment should be net of tax (tax was already remitted)	234.00	
Erroneous posting of amount to PS - Salaries and Wages, Regular instead to MOOE – Scholarship/Grants Expenses		16,000.00
Amount credited to Fund 164 Bank Account due to closed ATM account. Erroneous posting of collection to MOOE – Other Professional Services instead to PS – Salaries and Wages – Regular.		29,513.60
2019 Continuing Appropriation, actual expenses recorded in C.Y. 2020		(3,311,153.30)
Collection of Water Utility Bill from Stalls for C.Y. 2020		18,450.00
Collection of Electricity Utility Bill from Stalls for C.Y. 2020		83,952.55
2020 Accounts Receivable – Water Utility Bill from Stalls		5,250.00
2020 Accounts Receivable – Electricity Utility Bill from Stalls		17,541.80
Tax on interest earned every quarter		(39,083.61)
Erroneous Fund / Check should be under Fund 184		(10,032.93)
Re-issuance of cancelled check (Agustin Zapanta) Double deduction of remittances resulting to over posting on Other Professional Services account		(500.00)
Total Adjustments	(12,396,380.15)	(3,190,061.89)
Adjusted Balance	₱ 70,496,454.88	₱ 70,496,454.88

23.5. Summary

	STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS			STATEMENT OF FINANCIAL PERFORMANCE		
	PERSONNEL SERVICES			PERSONNEL SERVICES		
	FUND 101	FUND 164	TOTAL	FUND 101	FUND 164	TOTAL
Unadjusted Balance	₱ 291,781,586.29	₱ 42,706,103.53	₱ 334,487,689.82	₱ 291,766,290.39	₱ 42,740,474.58	₱ 334,506,764.97
Adjustments	(16,147.18)	(1,142.55)	(17,289.73)	(851.28)	(35,513.60)	(36,364.88)
Adjusted Balance	₱ 291,765,439.11	₱ 42,704,960.98	₱ 334,470,400.09	₱ 291,765,439.11	₱ 42,704,960.98	₱ 334,470,400.09

	STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS			STATEMENT OF FINANCIAL PERFORMANCE		
	MOOE			MOOE		
	FUND 101	FUND 164	TOTAL	FUND 101	FUND 164	TOTAL
Unadjusted Balance	₱ 37,798,520.32	₱ 82,892,835.03	₱ 120,691,355.35	₱ 36,981,602.00	₱ 73,686,516.77	₱ 110,668,118.77
Adjustments	(4,004,873.52)	(12,396,380.15)	(16,401,253.67)	(3,187,955.20)	(3,190,061.89)	(6,378,017.09)
Adjusted Balance	₱ 33,793,646.80	₱ 70,496,454.88	₱ 104,290,101.68	₱ 33,793,646.80	₱ 70,496,454.88	₱ 104,290,101.68

23.6. The difference of ₱10,457.73 on the unadjusted balance ₱110,668,118.77 is attributed to Fund 184 which is not one of the reconciling items between Fund 101 and Fund 164.

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

STATEMENT OF FINANCIAL POSITION

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

<u>ASSETS</u>	<u>Note</u>	<u>2020</u>	<u>2019</u>
Current Assets			
Cash and Cash Equivalents	3.2, 6	₱ 431,322,660.65	₱ 276,102,876.94
Receivables	7	8,677,664.17	18,154,493.87
Inventory Held for Consumption	3.3, 8	0.00	335,000.80
Other current assets	9	11,630,134.10	8,021,691.44
Total Current Assets		<u>451,630,458.92</u>	<u>302,614,063.05</u>
Non-Current Assets			
Property, Plant and Equipment	3.4, 10	1,555,032,968.10	1,347,012,356.26
Intangible Assets	3.5, 11	2,084,679.26	1,287,679.26
Total Non-Current Assets		<u>1,557,117,647.36</u>	<u>1,348,300,035.52</u>
Total Assets		<u>2,008,748,106.28</u>	<u>1,650,914,098.57</u>
LIABILITIES			
Current liabilities			
Financial Liabilities	12	65,617,795.43	38,752,838.96
Inter-Agency Payables	13	46,680,648.65	17,673,149.09
Trust Liabilities	14	7,456,279.35	4,726,370.56
Deffered Credits/Unearned Income	15	24,831,119.19	25,493,456.69
Total Current Liabilities		<u>144,585,842.62</u>	<u>86,645,815.30</u>
Total Non-Current Liabilities		<u>0.00</u>	<u>0.00</u>
Total Liabilities		<u>144,585,842.62</u>	<u>86,645,815.30</u>
Total Assets Less Total Liabilities		<u>1,864,162,263.66</u>	<u>1,564,268,283.27</u>

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, 2020
(with Comparative Figures for C.Y. 2019)

NET ASSETS/EQUITY	Note	2020	2019
Accumulated Surplus/(Deficit)	16	1,864,162,263.66	1,564,268,283.27
Total Net Assets/Equity		₱ 1,864,162,263.66	₱ 1,564,268,283.27


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

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	₱ 431,322,660.65	₱ 276,102,876.94
Cash on Hand	50,000.00	(1,278,991.50)
Cash - Collecting Officers	0.00	(1,278,991.50)
Petty Cash	50,000.00	0.00
Cash in Bank-Local Currency	431,272,660.65	277,381,868.44
Cash in Bank-L/Currency, Current Account	431,121,394.85	277,226,614.39
Cash in Bank-L/Currency, Current Account (SHSVP)	151,265.80	155,254.05
Receivables	8,677,664.17	18,154,493.87
Loans and Receivable Accounts	6,465,319.61	15,942,149.31
Accounts Receivable	25,420,450.69	26,114,513.50
Allowance for Impairment-Loan Receivables-Others	(20,676,028.58)	(12,466,907.69)
Net Value	4,744,422.11	13,647,605.81
Loans Receivable-Others	3,404,165.00	3,431,870.00
Allowance for Impairment-Loan Receivables-Others	(1,683,267.50)	(1,137,326.50)
Net Value	1,720,897.50	2,294,543.50
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	0.00	335,000.80
Other Supplies and Materials Inventory	0.00	335,000.80
Other Current Assets	11,630,134.10	8,021,691.44
Advances	1,368,520.00	242,000.00
Advances for Payroll	1,368,520.00	242,000.00
Prepayments	8,673,374.30	6,191,451.64
Advances to Contractors	8,673,374.30	6,191,451.64

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
Deposits	1,588,239.80	1,588,239.80
Guaranty Deposits	1,588,239.80	1,588,239.80
Total Current Assets	451,630,458.92	302,614,063.05
Non-Current Assets		
Property, Plant and Equipment	1,555,032,968.10	1,347,012,356.26
Land	2,310,750.00	2,310,750.00
Land	2,310,750.00	2,310,750.00
Land Improvements	44,195,455.69	43,985,366.93
Other Land Improvements	95,642,010.91	89,013,791.61
Accumulated Depreciation- Other Land Improvements	(51,446,555.22)	(45,028,424.68)
<i>Net Value</i>	<u>44,195,455.69</u>	<u>43,985,366.93</u>
Infrastructure Assets	24,375,976.55	15,023,573.44
Water Supply Systems	466,000.00	466,000.00
Accumulated Depreciation-Water Supply Systems	(101,729.17)	(57,459.17)
<i>Net Value</i>	<u>364,270.83</u>	<u>408,540.83</u>
Power Supply Systems	3,026,872.00	3,026,872.00
Accumulated Depreciation-Power Supply Systems	(1,092,573.36)	(815,873.60)
<i>Net Value</i>	<u>1,934,298.64</u>	<u>2,210,998.40</u>
Communication Networks	25,403,092.61	14,203,092.61
Accumulated Depreciation-Communication Networks	(3,325,685.53)	(1,799,058.40)
<i>Net Value</i>	<u>22,077,407.08</u>	<u>12,404,034.21</u>
Buildings and Other Structures	1,108,661,446.87	863,727,038.38
Buildings	65,980,484.82	65,382,239.33
Accumulated Depreciation-Buildings	(15,898,378.82)	(13,801,313.65)
<i>Net Value</i>	<u>50,082,106.00</u>	<u>51,580,925.68</u>

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
School Buildings	800,903,589.28	658,318,536.07
Accumulated Depreciation-School Buildings	(133,125,410.71)	(116,101,522.49)
<i>Net Value</i>	<u>667,778,178.57</u>	<u>542,217,013.58</u>
Hospital and Health Centers	8,560,261.00	8,560,261.00
Accumulated Depreciation-Hospital and Health Centers	(677,687.32)	(406,612.39)
<i>Net Value</i>	<u>7,882,573.68</u>	<u>8,153,648.61</u>
Other Structures	421,918,577.29	292,283,182.95
Accumulated Depreciation-Other Structures	(38,999,988.67)	(30,507,732.44)
<i>Net Value</i>	<u>382,918,588.62</u>	<u>261,775,450.51</u>
Machinery and Equipment	<u>303,726,899.77</u>	<u>267,639,528.06</u>
Office Equipment	19,944,683.28	19,143,203.97
Accumulated Depreciation-Office Equipment	(13,943,869.06)	(11,779,817.94)
<i>Net Value</i>	<u>6,000,814.22</u>	<u>7,363,386.03</u>
Information and Communication Technology Equipment	117,752,795.27	111,265,435.27
Accumulated Depreciation-ICT Equipment	(37,997,981.17)	(29,636,472.42)
<i>Net Value</i>	<u>79,754,814.10</u>	<u>81,628,962.85</u>
Communication Equipment	5,568,733.30	5,568,733.30
Accumulated Depreciation-Communication Equipment	(4,619,654.71)	(4,094,777.62)
<i>Net Value</i>	<u>949,078.59</u>	<u>1,473,955.68</u>
Medical Equipment	333,800.00	333,800.00
Accumulated Depreciation-Medical Equipment	(212,317.36)	(180,498.24)
<i>Net Value</i>	<u>121,482.64</u>	<u>153,301.76</u>
Sports Equipment	519,852.00	519,852.00
Accumulated Depreciation-Sports Equipment	(147,673.84)	(98,303.69)
<i>Net Value</i>	<u>372,178.16</u>	<u>421,548.31</u>
Technical and Scientific Equipment	158,890,364.51	95,272,560.00
Accumulated Depreciation-Technical & Scientific Equipment	(42,656,147.88)	(29,847,940.54)
<i>Net Value</i>	<u>116,234,216.63</u>	<u>65,424,619.46</u>

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
Other Equipment	180,868,716.21	175,114,496.62
Accumulated Depreciation-Other Equipment	(80,574,400.78)	(63,940,742.65)
<i>Net Value</i>	<u>100,294,315.43</u>	<u>111,173,753.97</u>
Transportation Equipment	<u>10,810,600.35</u>	<u>8,156,645.33</u>
Motor Vehicles	23,427,806.39	20,103,153.39
Accumulated Depreciation-Motor Vehicles	(12,617,206.04)	(11,946,508.06)
<i>Net Value</i>	<u>10,810,600.35</u>	<u>8,156,645.33</u>
Furniture, Fixtures and Books	<u>16,912,152.14</u>	<u>17,126,964.28</u>
Furniture and Fixtures	11,448,991.82	9,134,819.82
Accumulated Depreciation-Furniture and Fixtures	(3,376,084.57)	(2,460,596.92)
<i>Net Value</i>	<u>8,072,907.25</u>	<u>6,674,222.90</u>
Books	14,311,789.50	13,334,577.50
Accumulated Depreciation-Books	(5,472,544.61)	(2,881,836.12)
<i>Net Value</i>	<u>8,839,244.89</u>	<u>10,452,741.38</u>
Construction in Progress	<u>44,039,686.73</u>	<u>129,042,489.84</u>
Construction in Progress-Buildings and Other Structures	44,039,686.73	129,042,489.84
Intangible Assets	<u>2,084,679.26</u>	<u>1,287,679.26</u>
Intangible Assets		
Computer Software	<u>2,084,679.26</u>	<u>1,287,679.26</u>
Total Non-Current Assets	<u>1,557,117,647.36</u>	<u>1,348,300,035.52</u>
Total Assets	<u>2,008,748,106.28</u>	<u>1,650,914,098.57</u>

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
LIABILITIES		
Current Liabilities		
Financial Liabilities	<u>65,617,795.43</u>	<u>38,752,838.96</u>
Payables	<u>16,887,557.34</u>	<u>17,617,606.27</u>
Accounts Payable	16,887,557.34	17,617,606.27
Other Payables	<u>48,730,238.09</u>	<u>21,135,232.69</u>
Inter-Agency Payables	<u>46,680,648.65</u>	<u>17,673,149.09</u>
Due to BIR	7,323,167.44	5,854,228.15
Due to GSIS	880.50	46,359.34
Due to PAG - IBIG	5,873.69	1,665.84
Due to PHILHEALTH	1,019.04	0.00
Due to NGAs	38,299,340.90	8,381,184.90
Due to LGUs	1,050,367.08	3,389,710.86
Trust Liabilities	<u>7,456,279.35</u>	<u>4,726,370.56</u>
Trust Liabilities	6,473,157.01	4,726,370.56
Guaranty/Security Deposits Payable	983,122.34	0.00
Deferred Credits/Unearned Income	<u>24,831,119.19</u>	<u>25,493,456.69</u>
Other Deferred Credits	24,831,119.19	25,493,456.69
Total Current Liabilities	<u>144,585,842.62</u>	<u>86,645,815.30</u>
Non-Current Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>144,585,842.62</u>	<u>86,645,815.30</u>
Total Assets Less Total Liabilities	<u>1,864,162,263.66</u>	<u>1,564,268,283.27</u>

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga


DETAILED STATEMENT OF FINANCIAL POSITION
as of December 31, 2020
(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
NET ASSETS/EQUITY		
Accumulated Surplus/(Deficit)	1,864,162,263.66	1,564,268,283.27
Total Net Assets/Equity	₱ <u>1,864,162,263.66</u>	₱ <u>1,564,268,283.27</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 FINANCIAL PERFORMANCE
for the year ended December 31, 2020
(with Comparative Figures for C.Y. 2019)

	<u>Note</u>	<u>2020</u>	<u>2019</u>
Revenue			
Service and Business Income	17	₱ 20,813,420.83	₱ 42,331,670.01
Non-Operating Income	18	<u>53,112.34</u>	<u>0.00</u>
Total Revenue		<u>20,866,533.17</u>	<u>42,331,670.01</u>
Less: Current Operating Expenses			
Personnel Services	19	334,506,764.97	335,474,017.85
Maintenance and Other Operating Expenses	20	110,678,576.50	129,478,317.70
Non-Cash Expenses	21	<u>98,590,491.63</u>	<u>91,339,209.12</u>
Total Current Operating Expenses		<u>543,775,833.10</u>	<u>556,291,544.67</u>
Surplus/(Deficit) from Current Operations		<u>(522,909,299.93)</u>	<u>(513,959,874.66)</u>
Net Financial Assistance/Subsidy	22	<u>831,644,524.42</u>	<u>710,432,544.36</u>
Surplus/(Deficit) for the Period		₱ <u>308,735,224.49</u>	₱ <u>196,472,669.70</u>

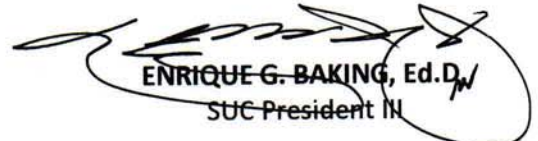
Prepared by:


JOY A. MANUEL
Admin. Officer IV

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SUC President IN

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

for the year ended December 31, 2020

(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
Revenue		
Service and Business Income		
Service Income	₱ <u>1,900,972.00</u>	₱ <u>2,935,174.46</u>
Registration Fee	331,957.00	642,165.00
Clearance and Certification Fees	1,185,470.00	1,214,520.00
Verification and Authentication Fees	13,300.00	33,620.00
Fines and Penalties-Service Income	0.00	133,558.96
Other Service Income	370,245.00	911,310.50
Business Income	<u>18,912,448.83</u>	<u>39,396,495.55</u>
School Fees	17,805,799.38	37,051,074.73
Seminar/Training Fees	5,500.00	115,205.00
Rent/Lease Income	209,497.19	956,198.45
Income from Hostels/Dormitories & Other Like Facilities	97,000.00	359,750.00
Interest Income	247,706.76	169,882.87
Fines and Penalties-Business Income	1,200.00	13,100.00
Other Business Income	545,745.50	731,284.50
Non-Operating Income		
Miscellaneous Income	<u>53,112.34</u>	<u>-</u>
Miscellaneous Income	53,112.34	0.00
Total Revenue	<u>20,866,533.17</u>	<u>42,331,670.01</u>
Less: Current Operating Expenses		
Personnel Services		
Salaries and Wages	<u>246,521,371.99</u>	<u>232,437,381.06</u>
Salaries and Wages-Regular	197,492,044.41	173,304,512.80
Salaries and Wages-Casual/Contractual	49,029,327.58	59,132,868.26
Other Compensation	<u>69,144,088.22</u>	<u>71,566,800.99</u>
Personnel Employee Relief Allowance (PERA)	9,806,999.99	9,309,045.37
Representation Allowance	1,276,000.00	1,230,000.00
Transportation Allowance	1,260,000.00	1,230,000.00
Clothing/Uniform Allowance	2,490,000.00	2,388,000.00
Subsistence Allowance	30,050.00	63,175.00
Laundry Allowance	4,097.71	8,614.80
Honoraria	2,917,747.08	816,906.00
Hazard Pay	960,482.55	412,727.07

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

for the year ended December 31, 2020

(with Comparative Figures for C.Y. 2019)

Longevity Pay	25,884.15	0.00
Overtime Pay	1,652,321.74	7,638,206.90
Year End Bonus	15,194,386.00	23,890,008.30
Cash Gift	2,081,000.00	2,007,250.00
Mid Year Bonus	14,916,119.00	0.00
Other Bonuses and Allowances	16,529,000.00	22,572,867.55
Personnel Benefit Contributions	13,384,304.64	23,841,371.64
Retirement and Life Insurance Premiums	9,290,130.91	20,504,932.90
Pag-IBIG Contribution	690,400.00	656,500.00
PhilHealth Contribution	2,712,358.25	2,021,480.01
Employees Compensation Insurance Premiums	691,415.48	658,458.73
Other Personnel Benefits	5,457,000.12	7,628,464.16
Terminal Leave Benefits	1,914,175.76	903,976.99
Other Personnel Benefits	3,542,824.36	6,724,487.17
Total Personnel Services	334,506,764.97	335,474,017.85
Maintenance and Other Operating Expenses		
Traveling Expenses	488,436.62	2,035,323.11
Traveling Expenses-Local	371,656.00	1,454,108.38
Traveling Expenses-Foreign	116,780.62	581,214.73
Training and Scholarship Expenses	2,829,677.32	4,639,561.00
Training Expenses	1,684,518.32	3,353,050.47
Scholarship/Grants Expenses	1,145,159.00	1,286,510.53
Supplies and Materials Expenses	10,626,546.94	21,839,476.22
Office Supplies Expenses	491,698.72	284,829.40
Accountable Forms Expenses	22,800.00	490,000.00
Food Supplies Expenses	959,993.60	4,245,246.94
Drugs and Medicines Expenses	175,197.01	0.00
Medical, Dental & Laboratory Supplies Expenses	0.00	477,826.98
Fuel, Oil and Lubricants Expenses	331,682.10	694,940.53
Semi-Expendable Machinery and Equipment Expenses	448,305.00	221,203.20
Semi-Expendable Furniture, Fixtures and Books Expenses	6,495.00	0.00
Other Supplies and Materials Expenses	8,190,375.51	15,425,429.17

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

for the year ended December 31, 2020

(with Comparative Figures for C.Y. 2019)

Utilities Expenses	9,139,116.84	17,125,156.28
Water Expenses	2,693,230.38	4,594,535.51
Electricity Expenses	6,445,886.46	12,530,620.77
Communication Expenses	3,885,418.75	1,989,540.79
Telephone Expenses	713,447.47	664,563.00
Internet Subscription Expenses	3,171,971.28	1,324,977.79
Awards/Rewards and Prizes	3,086,811.10	5,823,489.95
Awards/Rewards Expenses	3,086,811.10	5,823,489.95
Confidential, Intelligence and Extraordinary Expenses	118,000.00	198,389.00
Extraordinary and Miscellaneous Expenses	118,000.00	198,389.00
Professional Services	52,298,566.98	50,806,659.52
Consultancy Services	123,000.00	808,350.00
Other Professional Services	52,175,566.98	49,998,309.52
General Services	11,498,571.46	9,501,135.29
Janitorial Services	725,737.22	1,457,944.09
Security Services	2,629,810.32	3,279,097.25
Other General Services	8,143,023.92	4,764,093.95
Repairs and Maintenance	13,177,031.99	5,694,112.02
Repairs and Maintenance-Infrastructure Assets	297,278.00	0.00
Repairs and Maintenance-Buildings and Other Structures	12,357,652.03	4,437,600.06
Repairs and Maintenance-Machinery and Equipment	273,522.56	658,248.88
Repairs and Maintenance-Transportation Equipment	248,579.40	598,263.08
Taxes, Insurance Premiums and Other Fees	1,706,991.85	4,447,359.11
Taxes, Duties and Licenses	572,080.56	300,511.88
Fidelity Bond Premiums	225,375.00	195,375.00
Insurance Expenses	909,536.29	3,951,472.23
Labor and Wages	30,040.00	246,465.00
Labor and Wages	30,040.00	246,465.00

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

for the year ended December 31, 2020

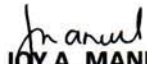
(with Comparative Figures for C.Y. 2019)

Other Maintenance and Operating Expenses	1,793,366.65	5,131,650.41
Advertising Expenses	26,812.80	21,400.00
Printing and Publication Expenses	0.00	35,894.74
Representation Expenses	1,223,581.85	1,691,892.25
Rent/Lease Expenses	157,000.00	246,807.00
Membership Dues and Contributions to Organizations	112,800.00	1,797,983.42
Subscription Expenses	273,172.00	340,873.00
Other Maintenance and Operating Expenses	0.00	996,800.00
Total Maintenance and Other Operating Expenses	110,678,576.50	129,478,317.70
Non-Cash Expenses		
Depreciation	89,747,688.80	78,872,301.43
Depreciation-Land Improvement	6,944,630.54	6,509,255.68
Depreciation-Infrastructure Assets	1,847,596.89	1,670,263.56
Depreciation-Building and Other Structures	34,647,763.25	30,927,494.25
Depreciation-Machinery and Equipment	40,573,491.70	35,560,938.62
Depreciation-Transportation Equipment	2,228,010.28	1,842,012.59
Depreciation-Furniture, Fixtures and Books	3,506,196.14	2,362,336.73
Impairment Loss	8,842,802.83	12,466,907.69
Impairment Loss-Loans and Receivables	8,842,802.83	12,466,907.69
Total Non-Cash Expenses	98,590,491.63	91,339,209.12
Current Operating Expenses	543,775,833.10	556,291,544.67
Surplus/(Deficit) from Current Operations	(522,909,299.93)	(513,959,874.66)
Financial Assistance/Subsidy from NGAs		
Subsidy from National Government	430,863,879.42	376,197,129.36
Assistance from Other National Government Agencies	400,260,645.00	334,235,415.00
Assistance from Local Government Units	520,000.00	0.00
Total Financial/Subsidy from NGAs	831,644,524.42	710,432,544.36
Surplus/(Deficit) for the Period	308,735,224.49	196,472,669.70

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
for the year ended December 31, 2020
(with Comparative Figures for C.Y. 2019)


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, 2020
(with Comparative Figures for C.Y. 2019)

	<u>Note</u>	<u>2020</u>	<u>2019</u>
Balance at January 1		₱ 1,564,268,283.27	₱ 1,217,275,160.68
Prior Period Adjustments	5.1	<u>(8,841,244.10)</u>	<u>150,520,452.89</u>
Restated balance		<u>1,555,427,039.17</u>	<u>1,367,795,613.57</u>
Changes in Net Assets/Equity for the Calendar Year			
Surplus for the period		<u>308,735,224.49</u>	<u>196,472,669.70</u>
Total recognized revenue and expense for the period		<u>308,735,224.49</u>	<u>196,472,669.70</u>
Balance at December 31		₱ <u>1,864,162,263.66</u>	₱ <u>1,564,268,283.27</u>

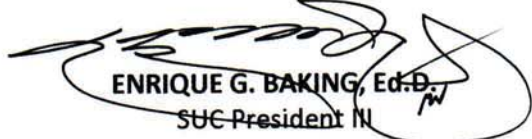
Prepared by:


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 CASH FLOWS

for the year ended December 31, 2020

(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation	₱ 446,498,728.00	₱ 495,952,801.00
Collection of Income/Revenues	21,042,633.02	41,049,882.13
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs	176,432,645.00	334,235,415.00
Collection of Receivables	229,813,354.92	1,466,159.12
Receipt of Trust Liabilities	66,856,219.34	21,502,981.20
Other Receipts	46,352,958.61	191,992,382.91
Adjustments	815,492.43	339,001.65
Total Cash Inflows	<u>987,812,031.32</u>	<u>1,086,538,623.01</u>
Cash Outflows		
Remittance to National Treasury	1,005,036.40	7,401,553.84
Payment of Operating Expenses	334,184,511.71	360,286,554.90
Grant of Cash Advances	1,368,520.00	242,000.00
Payment of Prior Year's Accounts Payable	6,061,229.19	4,509,924.15
Remittance of Personnel Benefit Contributions and Mandatory Deductions	55,178,551.47	54,542,718.43
Other Disbursements	95,357,450.78	70,651,376.17
Adjustments	42,695,446.37	137,472,037.63
Total Cash Outflows	<u>535,850,745.92</u>	<u>635,106,165.12</u>
Net Cash Provided by (Used in) Operating Activities	<u>451,961,285.40</u>	<u>451,432,457.89</u>
Cash Flows from Investing Activities		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	296,741,501.69	253,707,150.49
Total Cash Outflows	<u>296,741,501.69</u>	<u>253,707,150.49</u>
Net Cash Provided by (Used in) Investing Activities	<u>(296,741,501.69)</u>	<u>(253,707,150.49)</u>

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

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

STATEMENT OF CASH FLOWS

for the year ended December 31, 2020


(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
Increase (Decrease) in Cash and Cash Equivalents	155,219,783.71	197,725,307.40
Add: Cash Balance - Beginning, January 1	<u>276,102,876.94</u>	<u>78,377,569.54</u>
Ending Balance as of December 31	₱ <u>431,322,660.65</u> ₱	₱ <u>276,102,876.94</u>

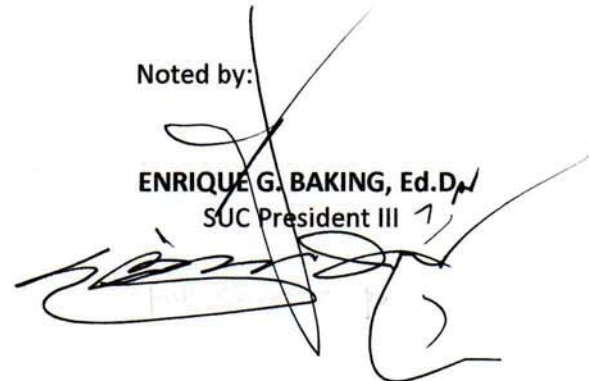
Prepared by:


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

DETAILED STATEMENT OF CASH FLOWS

for the year ended December 31, 2020

(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
Cash Flows From Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation		
Receipt of Notice of Cash Allocation	₱ 446,498,728.00	₱ 495,952,801.00
Collection of Income/Revenues		
Collection of service and business income	21,042,633.02	41,049,882.13
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs		
Assistance from Other National Government Agencies	175,912,645.00	334,235,415.00
Assistance from Local Government Units	520,000.00	
Collection of Receivables		
Collection of loans and receivables	229,813,354.92	1,466,159.12
Receipt of Trust Liabilities		
Collection of other trust receipts	66,856,219.34	21,502,981.20
Other Receipts		
Refund of overpayment of Maintenance and Other Operating Expenses	13,531.50	36,045.99
Other Miscellaneous Receipt	46,339,427.11	191,956,336.92
Adjustments		
Restoration of cash for stale checks	815,492.43	339,001.65
Total Cash Inflow	<u>987,812,031.32</u>	<u>1,086,538,623.01</u>
Cash Outflows		
Remittance to National Treasury	1,005,036.40	7,401,553.84
Payment of Operating Expenses		
Payment of personnel services	232,887,555.82	241,590,602.38
Payment of maintenance and other operating expenses	98,961,594.86	116,861,178.70
Liquidation of cash advances granted during the year	1,883,645.85	1,314,561.71
Replenishment of Petty Cash	451,715.18	520,212.11
Grant of Cash Advance		
Advances for Payroll	1,368,520.00	242,000.00
Payment of Prior Year's Accounts Payable		
Payment of prior year's accounts payable	6,061,229.19	4,509,924.15
Remittance of Personnel Benefit Contributions and Mandatory Deductions		
Remittance of taxes withheld not covered by TRA	18,649,960.51	21,292,914.93
Remittance of GSIS/Pag-IBIG/Philhealth	36,528,590.96	33,249,803.50

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF CASH FLOWS

for the year ended December 31, 2020


(with Comparative Figures for C.Y. 2019)

	<u>2020</u>	<u>2019</u>
Other Disbursements		
Other miscellaneous disbursements	95,357,450.78	70,651,376.17
Adjustments		
Reversal of unutilized NCA	42,695,446.37	137,472,037.63
Total Cash Outflow	<u>535,850,745.92</u>	<u>635,106,165.12</u>
Net Cash Provided by (Used in) Operating Activities	<u>451,961,285.40</u>	<u>451,432,457.89</u>
Cash Flows From Investing Activities		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment		
Purchase of machinery and equipment	83,651,138.61	79,657,514.19
Advances to Contractors	16,323,813.87	32,846,795.89
Construction in progress	196,766,549.21	140,812,484.51
Payment of prior year's accounts payable for the construction of property, plant and equipment	0.00	390,355.90
Total Cash Outflows	<u>296,741,501.69</u>	<u>253,707,150.49</u>
Net Cash Provided by (Used in) Investing Activities	<u>(296,741,501.69)</u>	<u>(253,707,150.49)</u>
Total Cash Provided by (Used in) Operating and Investing Activities	155,219,783.71	197,725,307.40
Add: Cash Balance, Beginning January 1	<u>276,102,876.94</u>	<u>78,377,569.54</u>
Cash Balance, Ending December 31	<u>₱ 431,322,660.65</u>	<u>₱ 276,102,876.94</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, 2020**

	Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
Receipts				
Assistance and Subsidy	₱ 0.00	₱ 0.00	₱ 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	291,842,389.00	291,842,389.00	291,781,586.29	60,802.71
MOOE	37,801,000.00	37,801,000.00	37,798,520.32	2,479.68
Capital/ Equipment Outlay	15,000,000.00	15,000,000.00	11,200,000.00	3,800,000.00
Total Payments	<u>344,643,389.00</u>	<u>344,643,389.00</u>	<u>340,780,106.61</u>	<u>3,863,282.39</u>
Net Receipts (Payments)	₱ <u>(344,643,389.00)</u>	₱ <u>(344,643,389.00)</u>	₱ <u>(340,780,106.61)</u>	<u>(3,863,282.39)</u>

*Note 23.3

Prepared by:

Charito M. Layag
CHARITO M. LAYAG
Admin. Asst. VI

Certified Correct:

Maria Lourdes Y. Valdes
MARIA LOURDES Y. VALDES
Supervising Admin. Officer

Certified Correct:

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

Noted by:

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

DON HONORIO VENTURA STATE UNIVERSITY

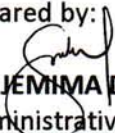
Villa de Bacolor, Pampanga


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

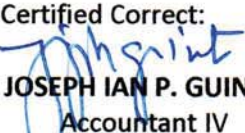
for the year ended December 31, 2020

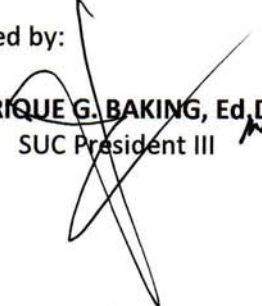
	Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
Receipts				
Services and Business Income	₱ 531,996,661.89	₱ 787,810,706.26	₱ 20,809,976.48	767,000,729.78
Assistance and Subsidy	0.00	0.00	400,780,645.00	(400,780,645.00)
Total Receipts	<u>531,996,661.89</u>	<u>787,810,706.26</u>	<u>421,590,621.48</u>	<u>366,220,084.78</u>
Payments				
Personal Services	83,692,620.00	107,363,620.00	42,706,103.53	64,657,516.47
MOOE	190,904,041.89	265,432,486.26	82,892,835.03	182,539,651.23
Capital/ Equipment Outlay	257,400,000.00	415,014,600.00	155,037,021.05	259,977,578.95
Total Payments	<u>531,996,661.89</u>	<u>787,810,706.26</u>	<u>280,635,959.61</u>	<u>507,174,746.65</u>
Net Receipts (Payments)	₱ <u>0.00</u>	₱ <u>0.00</u>	₱ <u>140,954,661.87</u>	<u>(140,954,661.87)</u>

*Note 23..4

Prepared by:

JEMIMA DUE
Administrative Aide 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, 2020

(with Comparative Figures for C.Y. 2019)

ACCOUNT TITLE	Account Code	2020		2019	
		Debit	Credit	Debit	Credit
Cash Collecting Officer	10101010	0.00		(1,278,991.50)	
Petty Cash	10101020	50,000.00		0.00	
Cash Tax Remittance Advice	10101070	0.00		0.00	
Cash in Bank-L/Currency, Current Account	10102020	431,121,394.85		277,226,614.39	
Cash in Bank-L/Currency, Current Account (SHSVP)	10102020	151,265.80		155,254.05	
Cash-Treasury/Agency Deposit, Regular	10104010	0.00		0.00	
Cash-Modified Disbursement System (MDS) I, Regular	10104040	0.00		0.00	
Cash-Modified Disbursement System (MDS) II, Regular	10104040	0.00		0.00	
Accounts Receivables	10301010	25,420,450.69		26,114,513.50	
Allowance for Impairment-Account Receivables	10301011		20,676,028.58		12,466,907.69
Loan Receivables-Others	10301990	3,404,165.00		3,431,870.00	
Allowance for Impairment-Loan Receivables-Others	10301991		1,683,267.50		1,137,326.50
Due from Officers & Employees	10305020	2,212,344.56		2,212,344.56	
Other Supplies and Materials Inventory	10404990	0.00		335,000.80	
Land	10601010	2,310,750.00		2,310,750.00	
Other Land Improvement	10602990	95,642,010.91		89,013,791.61	
Accumulated Depreciation-Land Improvement	10602991		51,446,555.22		45,028,424.68
Water Supply Systems	10603040	466,000.00		466,000.00	
Accumulated Depreciation-Water Supply Systems	10603041		101,729.17		57,459.17
Power Supply Systems	10603050	3,026,872.00		3,026,872.00	
Accumulated Depreciation-Power Supply Systems	10603051		1,092,573.36		815,873.60
Communication Networks	10603060	25,403,092.61		14,203,092.61	
Accumulated Depreciation-Communication Networks	10603061		3,325,685.53		1,799,058.40
Buildings	10604010	65,980,484.82		65,382,239.33	
Accumulated Depreciation-Buildings	10604011		15,898,378.82		13,801,313.65
School Buildings	10604020	800,903,589.28		658,318,536.07	
Accumulated Depreciation-School Building	10604021		133,125,410.71		116,101,522.49
Hospital and Health Centers	10604030	8,560,261.00		8,560,261.00	
Accumulated Depreciation-Hospital & Health Centers	10604031		677,687.32		406,612.39
Other Structures	10604990	421,918,577.29		292,283,182.95	
Accumulated Depreciation-Other Structures	10604991		38,999,988.67		30,507,732.44
Office Equipment	10605020	19,944,683.28		19,143,203.97	
Accumulated Depreciation-Office Equipment	10605021		13,943,869.06		11,779,817.94
Information and Communication Technology Equipt.	10605030	117,752,795.27		111,265,435.27	
Accumulated Depreciation-ICT Equipment	10605031		37,997,981.17		29,636,472.42
Communication Equipment	10605070	5,568,733.30		5,568,733.30	
Accumulated Depreciation-Communication Equipment	10605071		4,619,654.71		4,094,777.62
Medical Equipment	10605110	333,800.00		333,800.00	
Accumulated Depreciation-Medical Equipment	10605111		212,317.36		180,498.24
Sports Equipment	10605130	519,852.00		519,852.00	
Accumulated Depreciation-Sports Equipment	10605131		147,673.84		98,303.69
Technical and Scientific Equipment	10605140	158,890,364.51		95,272,560.00	
Sub-Total		2,189,581,487.17	323,948,801.02	1,673,864,915.91	267,912,100.92

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

POST-CLOSING TRIAL BALANCE

as of December 31, 2020


(with Comparative Figures for C.Y. 2019)

ACCOUNT TITLE	Account Code	2020		2019	
		Debit	Credit	Debit	Credit
Balance Forwarded		2,189,581,487.17	323,948,801.02	1,673,864,915.91	267,912,100.92
Accumulated Depreciation-Technical & Scientific Eqpt.	10605141		42,656,147.88		29,847,940.54
Other Equipment	10605990	180,868,716.21		175,114,496.62	
Accumulated Depreciation-Other Equipment	10605991		80,574,400.78		63,940,742.65
Motor Vehicles	10606010	23,427,806.39		20,103,153.39	
Accumulated Depreciation-Motor Vehicles	10606011		12,617,206.04		11,946,508.06
Furniture and Fixtures	10607010	11,448,991.82		9,134,819.82	
Accumulated Depreciation-Furniture and Fixtures	10607011		3,376,084.57		2,460,596.92
Books	10607020	14,311,789.50		13,334,577.50	
Accumulated Depreciation-Books	10607021		5,472,544.61		2,881,836.12
Construction in Progress-Buildings and Other Strucs.	10610030	44,039,686.73		129,042,489.84	
Computer Software	10801020	2,084,679.26		1,287,679.26	
Advances for Payroll	19901020	1,368,520.00		242,000.00	
Advances to Contractors	19902010	8,673,374.30		6,191,451.64	
Guaranty Deposits	19903020	1,588,239.80		1,588,239.80	
Accounts Payable	20101010		16,887,557.34		17,617,606.27
Due to BIR	20201010		7,323,167.44		5,854,228.15
Due to GSIS	20201020		880.50		46,359.34
Due to Pagibig	20201030		5,873.69		1,665.84
Due to Philhealth	20201040		1,019.04		0.00
Due to NGAs	20201050		38,299,340.90		8,381,184.90
Due to LGUs	20201070		1,050,367.08		3,389,710.86
Trust Liabilities	20401010		6,473,157.01		4,726,370.56
Guaranty/Security Deposits Payable	20401040		983,122.34		0.00
Other Deffered Credits	20501990		24,831,119.19		25,493,456.69
Other Payables	29999990		48,730,238.09		21,135,232.69
Accumulated Surplus/(Deficit)	30101010		1,864,162,263.66		1,564,268,283.27
GRAND TOTAL		2,477,393,291.18	2,477,393,291.18	2,029,903,823.78	2,029,903,823.78

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, 2020

(with Comparative Figures for C.Y. 2019)

ACCOUNT TITLE	Account Code	2020		2019	
		Debit	Credit	Debit	Credit
Cash Collecting Officer	10101010	0.00		(1,278,991.50)	
Petty Cash	10101020	50,000.00		0.00	
Cash Tax Remittance Advice	10101070	0.00		0.00	
Cash in Bank-L/Currency, Current Account	10102020	431,121,394.85		277,226,614.39	
Cash in Bank-L/Currency, Current Account (SHSVP)	10102020	151,265.80		155,254.05	
Cash-Treasury/Agency Deposit, Regular	10104010	0.00		0.00	
Cash-Modified Disbursement System (MDS) I, Regular	10104040	0.00		0.00	
Cash-Modified Disbursement System (MDS) II, Regular	10104040	0.00		0.00	
Accounts Receivables	10301010	25,420,450.69		26,114,513.50	
Allowance for Impairment-Accounts Receivable	10301011		20,676,028.58		12,466,907.69
Loan Receivables-Others	10301990	3,404,165.00		3,431,870.00	
Allowance for Impairment-Loan Receivables-Others	10301991		1,683,267.50		1,137,326.50
Due from Officers & Employees	10305020	2,212,344.56		2,212,344.56	
Other Supplies and Materials Inventory	10404990	0.00		335,000.80	
Land	10601010	2,310,750.00		2,310,750.00	
Other Land Improvement	10602990	95,642,010.91		89,013,791.61	
Accumulated Depreciation-Land Improvement	10602991		51,446,555.22		45,028,424.68
Water Supply Systems	10603040	466,000.00		466,000.00	
Accumulated Depreciation-Water Supply Systems	10603041		101,729.17		57,459.17
Power Supply Systems	10603050	3,026,872.00		3,026,872.00	
Accumulated Depreciation-Power Supply Systems	10603051		1,092,573.36		815,873.60
Communication Networks	10603060	25,403,092.61		14,203,092.61	
Accumulated Depreciation-Communication Networks	10603061		3,325,685.53		1,799,058.40
Buildings	10604010	65,980,484.82		65,382,239.33	
Accumulated Depreciation-Buildings	10604011		15,898,378.82		13,801,313.65
School Buildings	10604020	800,903,589.28		658,318,536.07	
Accumulated Depreciation-School Building	10604021		133,125,410.71		116,101,522.49
Hospital and Health Centers	10604030	8,560,261.00		8,560,261.00	
Accumulated Depreciation-Hospital & Health Centers	10604031		677,687.32		406,612.39
Other Structures	10604990	421,918,577.29		292,283,182.95	
Accumulated Depreciation-Other Structures	10604991		38,999,988.67		30,507,732.44
Office Equipment	10605020	19,944,683.28		19,143,203.97	
Accumulated Depreciation-Office Equipment	10605021		13,943,869.06		11,779,817.94
Information and Communication Technology Equipt.	10605030	117,752,795.27		111,265,435.27	
Accumulated Depreciation-ICT Equipment	10605031		37,997,981.17		29,636,472.42
Communication Equipment	10605070	5,568,733.30		5,568,733.30	
Accumulated Depreciation-Communication Equipt.	10605071		4,619,654.71		4,094,777.62
Medical Equipment	10605110	333,800.00		333,800.00	
Accumulated Depreciation-Medical Equipment	10605111		212,317.36		180,498.24
Sports Equipment	10605130	519,852.00		519,852.00	
Accumulated Depreciation-Sports Equipment	10605131		147,673.84		98,303.69
Technical and Scientific Equipment	10605140	158,890,364.51		95,272,560.00	
Accumulated Depreciation-Technical & Scientific Eqpt.	10605141		42,656,147.88		29,847,940.54
Other Equipment	10605990	180,868,716.21		175,114,496.62	
Accumulated Depreciation-Other Equipment	10605991		80,574,400.78		63,940,742.65
Sub-Total		2,370,450,203.38	447,179,349.68	1,848,979,412.53	361,700,784.11

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

ACCOUNT TITLE	Account Code	2020		2019	
		Debit	Credit	Debit	Credit
Balance Forwarded		2,370,450,203.38	447,179,349.68	1,848,979,412.53	361,700,784.11
Motor Vehicles	10606010	23,427,806.39		20,103,153.39	
Accumulated Depreciation-Motor Vehicles	10606011		12,617,206.04		11,946,508.06
Furniture and Fixtures	10607010	11,448,991.82		9,134,819.82	
Accumulated Depreciation-Furniture and Fixtures	10607011		3,376,084.57		2,460,596.92
Books	10607020	14,311,789.50		13,334,577.50	
Accumulated Depreciation-Books	10607021		5,472,544.61		2,881,836.12
Construction in Progress-Buildings and Other Strucs.	10699030	44,039,686.73		129,042,489.84	
Computer Software	10801020	2,084,679.26		1,287,679.26	
Advances for Payroll	19901020	1,368,520.00		242,000.00	
Advances to Contractors	19902010	8,673,374.30		6,191,451.64	
Guaranty Deposits	19903020	1,588,239.80		1,588,239.80	
Accounts Payable	20101010		16,887,557.34		17,617,606.27
Due to BIR	20201010		7,323,167.44		5,854,228.15
Due to GSIS	20201020		880.50		46,359.34
Due to Pagibig	20201030		5,873.69		1,665.84
Due to Philhealth	20201040		1,019.04		0.00
Due to NGAs	20201050		38,299,340.90		8,381,184.90
Due to LGUs	20201070		1,050,367.08		3,389,710.86
Trust Liabilities	20401010		6,473,157.01		4,726,370.56
Guaranty/Security Deposits Payable	20401040		983,122.34		0.00
Other Deffered Credits	20501990		24,831,119.19		25,493,456.69
Other Payables	29999990		48,730,238.09		21,135,232.69
Accumulated Surplus/(Deficit)	30101010		1,555,427,039.17		1,367,795,613.57
Registration Fee	40201020		331,957.00		642,165.00
Clearance and Certification Fees	40201040		1,185,470.00		1,214,520.00
Verification and Authentication Fees	40201110		13,300.00		33,620.00
Fines and Penalties-Service Income	40201140		0.00		133,558.96
Other Service Income	40201990		370,245.00		911,310.50
School Fees	40202010		17,805,799.38		37,051,074.73
Seminar/Training Fees	40202040		5,500.00		115,205.00
Rent/Lease Income	40202050		209,497.19		956,198.45
Income from Hostels/Dormitories & Oth. Like Facilities	40202130		97,000.00		359,750.00
Interest Income	40202210		247,706.76		169,882.87
Fines and Penalties-Business Income	40202230		1,200.00		13,100.00
Other Business Income	40202990		545,745.50		731,284.50
Subsidy from National Government	40301010		430,863,879.42		376,197,129.36
Assistance from Other National Government Agencies	40301020		400,260,645.00		334,235,415.00
Assistance from Local Government Units	40301030		520,000.00		0.00
Miscellaneous Income	40609990		53,112.34		0.00
Salaries and Wages-Regular	50101010	197,492,044.41		173,304,512.80	
Salaries and Wages-Casual/Contractual	50101020	49,029,327.58		59,132,868.26	
Personnel Employee Relief Allowance (PERA)	50102010	9,806,999.99		9,309,045.37	
Representation Allowance	50102020	1,276,000.00		1,230,000.00	
Transportation Allowance	50102030	1,260,000.00		1,230,000.00	
Sub-Total		2,736,257,663.16	3,021,169,124.28	2,274,110,250.21	2,586,195,368.45

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

ACCOUNT TITLE	Account Code	2020		2019	
		Debit	Credit	Debit	Credit
Balance Forwarded		2,736,257,663.16	3,021,169,124.28	2,274,110,250.21	2,586,195,368.45
Clothing/Uniform Allowance	50102040	2,490,000.00		2,388,000.00	
Subsistence Allowance	50102050	30,050.00		63,175.00	
Laundry Allowance	50102060	4,097.71		8,614.80	
Honoraria	50102100	2,917,747.08		816,906.00	
Hazard Pay	50102110	960,482.55		412,727.07	
Longevity Pay	50102120	25,884.15		0.00	
Overtime Pay	50102130	1,652,321.74		7,638,206.90	
Year End Bonus	50102140	15,194,386.00		23,890,008.30	
Cash Gift	50102150	2,081,000.00		2,007,250.00	
Mid-Year Bonus	50102160	14,916,119.00		0.00	
Other Bonuses and Allowances	50102990	16,529,000.00		22,572,867.55	
Retirement and Life Insurance Premiums	50103010	9,290,130.91		20,504,932.90	
Pag-IBIG Contribution	50103020	690,400.00		656,500.00	
PhilHealth Contribution	50103030	2,712,358.25		2,021,480.01	
Employees Compensation Insurance Premiums	50103040	691,415.48		658,458.73	
Terminal Leave Benefits	50104030	1,914,175.76		903,976.99	
Other Personnel Benefits	50104990	3,542,824.36		6,724,487.17	
Traveling Expenses-Local	50201010	371,656.00		1,454,108.38	
Traveling Expenses-Foreign	50201020	116,780.62		581,214.73	
Training Expenses	50202010	1,684,518.32		3,353,050.47	
Scholarship/Grants Expenses	50202020	1,145,159.00		1,286,510.53	
Office Supplies Expenses	50203010	491,698.72		284,829.40	
Accountable Forms Expenses	50203020	22,800.00		490,000.00	
Food Supplies Expenses	50203050	959,993.60		4,245,246.94	
Drugs and Medicines Expenses	50203070	175,197.01		0.00	
Medical, Dental & Laboratory Supplies Expenses	50203080	0.00		477,826.98	
Fuel, Oil and Lubricants Expenses	50203090	331,682.10		694,940.53	
Semi-Expendable Machinery and Equipment Expenses	50203210	448,305.00		221,203.20	
Semi-Expendable Furniture, Fixture and Book Expenses	50203220	6,495.00		0.00	
Other Supplies and Materials Expenses	50203990	8,190,375.51		15,425,429.17	
Water Expenses	50204010	2,693,230.38		4,594,535.51	
Electricity Expenses	50204020	6,445,886.46		12,530,620.77	
Telephone Expenses	50205020	713,447.47		664,563.00	
Internet Subscription Expenses	50205030	3,171,971.28		1,324,977.79	
Awards/Rewards Expenses	50206010	3,086,811.10		5,823,489.95	
Extraordinary and Miscellaneous Expenses	50210030	118,000.00		198,389.00	
Consultancy Services	50211030	123,000.00		808,350.00	
Other Professional Services	50211990	52,175,566.98		49,998,309.52	
Janitorial Services	50212020	725,737.22		1,457,944.09	
Security Services	50212030	2,629,810.32		3,279,097.25	
Other General Services	50212990	8,143,023.92		4,764,093.95	
Repairs and Maintenance-Infrastructure Assets	50213030	297,278.00		0.00	
Repairs and Maintenance-Buildings and Other Struc.	50213040	12,357,652.03		4,437,600.06	
Repairs and Maintenance-Machinery and Equipment	50213050	273,522.56		658,248.88	
Sub-Total		2,918,799,654.75	3,021,169,124.28	2,484,432,421.73	2,586,195,368.45

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE

as of December 31, 2020

(with Comparative Figures for C.Y. 2019)

ACCOUNT TITLE	Account Code	2020		2019	
		Debit	Credit	Debit	Credit
Balance Forwarded		2,918,799,654.75	3,021,169,124.28	2,484,432,421.73	2,586,195,368.45
Repairs and Maintenance-Transportation Equipment	50213060	248,579.40		598,263.08	
Taxes, Duties and Licenses	50215010	572,080.56		300,511.88	
Fidelity Bond Premiums	50215020	225,375.00		195,375.00	
Insurance Expenses	50215030	909,536.29		3,951,472.23	
Labor and Wages	50216010	30,040.00		246,465.00	
Advertising, Promotional and Marketing Expenses	50299010	26,812.80		21,400.00	
Printing and Publication Expenses	50299020	0.00		35,894.74	
Representation Expenses	50299030	1,223,581.85		1,691,892.25	
Rent/Lease Expenses	50299050	157,000.00		246,807.00	
Membership Dues and Contributions to Organizations	50299060	112,800.00		1,797,983.42	
Subscription Expenses	50299070	273,172.00		340,873.00	
Other Maintenance and Operating Expenses	50299990	0.00		996,800.00	
Depreciation-Land Improvement	50501020	6,944,630.54		6,509,255.68	
Depreciation-Infrastructure Assets	50501030	1,847,596.89		1,670,263.56	
Depreciation-Building and Other Structures	50501040	34,647,763.25		30,927,494.25	
Depreciation-Machinery and Equipment	50501050	40,573,491.70		35,560,938.62	
Depreciation-Transportation Equipment	50501060	2,228,010.28		1,842,012.59	
Depreciation-Furniture, Fixtures and Books	50501070	3,506,196.14		2,362,336.73	
Impairment Loss-Loans and Receivables	50503020	8,842,802.83		12,466,907.69	
GRAND TOTAL		3,021,169,124.28	3,021,169,124.28	2,586,195,368.45	2,586,195,368.45

Prepared by:


JOY A. MANUEL
 Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
 Accountant IV