



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

January 31, 2022

VILLA DJ. BERNALDO

Director IV

Government Accountancy Sector

COA, Commonwealth Ave., Quezon City

Dear Sir:

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

1. Financial Statements for C.Y. 2021
2. Budget and Financial Accountability Report for the year ended December 31, 2021.

Very truly yours,

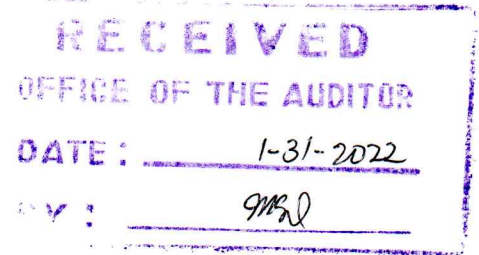
JOSEPH IAN P. GUINTU
Accountant IV



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

January 31, 2022

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, 2021
 - Statement of Management's 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
 - Post-Closing Trial Balance
 - Pre-Closing Trial Balance
 - NCA Received for CY 2021
 - Schedule of TRAs Issued for CY 2021
 - Schedule of Lapsed NCA for CY 2021
 - Report of Income for CY 2021
 - Schedule of Accounts Receivable CY 2021
 - Schedule of Loans Receivable CY 2021
 - Schedule of Cash Advance CY 2021
 - Schedule of Accounts Payable CY 2021
 - Schedule of Inter-Agency Payables CY 2021
 - Schedule of Other Payables CY 2021

2. Budget and Financial Accountability Report for the year ended December 31, 2021.

Very truly yours,


JOSEPH IAN P. GUINTU
Accountant IV



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

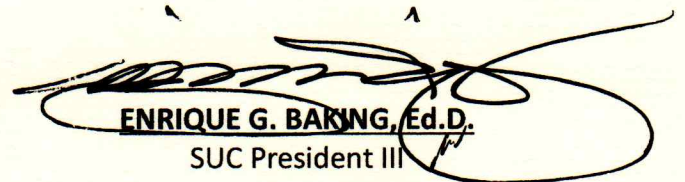
OFFICE OF THE UNIVERSITY PRESIDENT

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, 2021 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


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

Jan. 26, 2022
Date Signed

Jan. 27, 2022
Date Signed

DON HONORIO VENTURA STATE UNIVERSITY

Notes to Financial Statements

For the year ended December 31, 2021

(With Comparative Figures for C.Y. 2020)

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 when President Gloria

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

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

The consolidated financial statements of DHVSU were authorized for issue on **January 27, 2022** 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	2021	2020
Additional loss incurred due to impairment of accounts receivable from stall rent	₱ 0.00	₱ (38,176.56)
Adjustment on prior year recorded depreciation	0.00	160,911.31
Adjustment on prior year recorded impairment of loans receivables	6,770.00	0.00
Cancelled and Stale checks (prior year transactions)	66,288.48	0.00
Collections of Graduation Fees for 2 nd Semester. A.Y. 2018-2019	0.00	3,762,585.00
Collections of receivables previously recorded as impaired	384,657.50	125,917.50
Collection of tuition and other school fees	971,275.00	1,272,160.00
Condemned equipment	0.00	(173,034.70)
Conversion of classroom into an Engineering Laboratory Room at DHVSU Lubao Campus	0.00	544,632.79
Correction of prior year recorded entries	(10,000.00)	0.00
Demolition of various infrastructure	(7,362,167.09)	(13,686,652.32)
Payment of USC fees, Industrialist fees, college fees for 1st Sem., A.Y. 2020-2021	(5,360,530.00)	0.00
Purchase of various equipment (Donations)	29,591,800.00	34,650.00
Refund of overpayment of registration fee	0.00	1,500.00
Refund of Extra-Teaching Load	14,545.56	0.00
Refund of salary	6,300.60	0.00
Refund of training expenses	0.00	5,200.00
Refund of tuition and graduation fee	0.00	(5,733.75)
Refund of seminar fee for checks previously recorded as stale	0.00	135,035.41
Refund of tuition fee for checks previously recorded as stale	0.00	(9,251.38)
Remittance to Bureau of the Treasury	(470,190.86)	(1,005,036.40)
Reversal of cash due to close ATM account	0.00	6,831.50
Unclaimed incentives	0.00	7,560.00
Unclaimed professional fee	0.00	19,657.50
Total Prior Period Adjustments	₱ 17,838,749.19	₱ (8,841,244.10)

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	2021	2020
Petty Cash	₱ 50,000.00	₱ 50,000.00
Cash in Bank-Local Currency, Current Account	599,441,868.47	431,121,394.85
Cash in Bank-Local Currency, Current Account (SHSVP)	5,293,096.63	151,265.80
Total Cash and Cash Equivalents	₱ 604,784,965.10	₱ 431,322,660.65

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, 2021 amounting to ₱6,914,694.64, 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.

7. Receivables

7.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Loans and Receivable Accounts	₱ 2,863,591.00	₱ 6,465,319.61
Other Receivables	2,212,344.56	2,212,344.56
Total Receivables	₱ 5,075,935.56	₱ 8,677,664.17

- 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. Loans and Receivables are recorded at gross amounting to ₱28,091,237.75 and net of Allowance for Impairment amounting to ₱23,015,302.19.
- 7.4. 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	2021	2020
Advances for Payroll	₱ 912,600.00	₱ 1,368,520.00
Advances to Contractors	1,975,043.63	8,673,374.30
Guaranty Deposits	1,817,096.71	1,588,239.80
Total Other Current Assets	₱ 4,704,740.34	₱ 11,630,134.10

- 9.2. Advances for payroll includes unclaimed incentives for Non-Academic Scholars under the Student Scholarship Assistance Program as of December 31, 2021. The payroll is expected to be fully liquidated by January 2022.
- 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, 2020	ACQUISITION / ADDITION	ADJUSTMENT	DISPOSAL	DEPRECIATION EXPENSE	CARRYING BOOK VALUE DECEMBER 31, 2021
Land	₱ 2,310,750.00	0.00	0.00	0.00	0.00	₱ 2,310,750.00
Other Land Improvements	44,195,455.69	8,439,337.09	0.00	0.00	(7,542,688.09)	45,092,104.69
Road Networks	0.00	1,151,852.20	0.00	0.00	(27,356.49)	1,124,495.71
Water Supply System	364,270.83	0.00	0.00	0.00	(44,270.00)	320,000.83
Power Supply System	1,934,298.64	0.00	0.00	0.00	(276,699.76)	1,657,598.88
Communication Networks	22,077,407.08	0.00	0.00	0.00	(2,413,293.80)	19,664,113.28
Buildings	50,082,106.00	1,301,026.00	0.00	(1,342,103.46)	(2,056,026.73)	47,985,001.81
School Buildings	667,778,178.57	179,838,063.90	0.00	(5,779,891.97)	(26,813,221.90)	815,023,128.60
Hospital and Health Centers	7,882,573.68	8,999,996.00	0.00	0.00	(461,074.84)	16,421,494.84
Other Structures	382,918,588.62	1,125,429.51	0.00	(240,171.66)	(13,379,726.90)	370,424,119.57
Office Equipment	6,000,814.22	752,416.75	0.00	0.00	(2,026,303.12)	4,726,927.85
Information and Communication Technology Equipment	79,754,814.10	10,780,889.00	0.00	0.00	(8,653,678.37)	81,882,024.73
Communication Equipment	949,078.59	0.00	0.00	0.00	(523,737.52)	425,341.07
Medical Equipment	121,482.64	0.00	0.00	0.00	(31,819.10)	89,663.54
Sports Equipment	372,178.16	0.00	0.00	0.00	(49,370.13)	322,808.03
Technical and Scientific Equipment	116,234,216.63	9,735,665.00	0.00	0.00	(14,292,464.91)	111,677,416.72
Other Equipment	100,294,315.43	68,294,258.81	0.00	0.00	(19,527,212.51)	149,061,361.73
Motor Vehicles	10,810,600.35	0.00	0.00	0.00	(1,975,691.52)	8,834,908.83
Furniture and Fixtures	8,072,907.25	689,623.04	0.00	0.00	(1,096,825.49)	7,665,704.80
Books	8,839,244.89	935,005.00	0.00	0.00	(2,727,288.09)	7,046,961.80
Construction in Progress	44,039,686.73	178,543,497.86	(184,765,140.74)	0.00	0.00	37,818,043.85
Total Property, Plant and Equipment	₱ 1,555,032,968.10	470,587,060.16	(184,765,140.74)	(7,362,167.09)	(103,918,749.27)	₱ 1,729,573,971.16

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	2021	2020
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 SNGL 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	797,000.00
Enhancement, Customization and Integration of School Management solutions	9,850,000.00	0.00
Licensed Computer Software for Civil Engineering	593,600.00	0.00
Licensed Software and Systems: Comprehensive Maintenance Agreement to CISCO and Other Networking Equipment for DHVSU	898,000.00	0.00
Total Intangible Assets	₱ 13,426,279.26	₱ 2,084,679.26

11.2. The 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	2021	2020
Payables	₱ 53,935,139.67	₱ 16,887,557.34
Other Payables	38,901,940.89	48,730,238.09
Total Financial Liabilities	₱ 92,837,080.56	₱ 65,617,795.43

12.2. Payables is composed of the following:

PARTICULARS	2021	2020
Due and Demandable Accounts Payable	₱ 47,001,242.08	₱ 7,975,476.02
Unclaimed Checks as of December 31	6,914,694.64	8,912,081.32
Unclaimed gratuity pay and salary differential (2020 Accounts Payable)	19,202.95	0.00
Total Payables	₱ 53,935,139.67	₱ 16,887,557.34

12.2.1. Due and Demandable Accounts Payable is composed of various procurement projects that were delivered and accepted close to year-end and various payroll claims such as over-time payments, extra-teaching loads, research awards and incentives, etc. that were filed and requested to be processed just during the latter part of the year; beyond the cut-off period as mentioned in the memorandum of the Office of the Director for Finance.

12.2.2. It is also used to recognize unclaimed checks as of December 31, 2021 which will be reversed in the ensuing year.

12.3. Other Payables account was used to reclassify the expense account for the unclaimed payroll (incentives of students) to recognize expenses for the year 2021. Also included herewith are collections from trust funds such as The Industrialist, University Student Council (USC), college fees 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	2021	2020
Due to BIR	₱ 8,331,352.65	₱ 7,323,167.44
Due to GSIS	7.19	880.50
Due to Pag-IBIG	200.00	5,873.69
Due to PHILHEALTH	(900.00)	1,019.04
Due to NGAs	50,998,384.92	38,299,340.90
Due to LGUs	2,565,748.70	1,050,367.08
Total Inter-Agency Payables	₱ 61,894,793.46	₱ 46,680,648.65

13.2. Due to BIR are withholding taxes deducted to employees for the month of December 2021 to be remitted on January 2022.

13.3. Due to GSIS was deducted on the payroll but was not remitted in December 2021 due to not updated salary on the GSIS System.

13.4. Due to Pag-IBIG are premiums to be remitted on January 2022.

13.5. The negative balance in Due to PHILHEALTH account is due to over remittance of premiums on December 2021. Necessary adjustment will be made on January 2022.

13.6. Due to NGAs comprises the following:

PARTICULARS	2021	2020
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	2,133,525.21	3,716,543.44
CHED Funded Project – Lubao Campus	0.00	10,000,000.00
CHED Funded Project – Main Campus	0.00	20,000,000.00
CHED CEST Region III	755,216.25	0.00
CHED Cyber Physical Systems Laboratory	25,000,000.00	0.00
DOST Grant in Aid (Project DUCK)	0.00	1,953.96
DOST Industrial Woodworking Technology	267,320.00	510,000.00
*Various National Government Funded Scholarship Grants	18,771,479.96	0.00
Total Due to NGAs	₱ 50,998,384.92	₱ 38,299,340.90

- 13.6.1. CHED Safe Loan and CHED STUFAP are educational assistance granted by CHED to students in the form of loans payable two (2) years after the students' graduation.
- 13.6.2. Due to NGAs also includes various fund transfers intended for various research projects.
- 13.6.3. For the year 2021, various National Government Agencies funded scholarship grants, which were initially recorded as Other Payables but were reclassified as Due to NGAs.

13.7. Due to LGUs comprises the following:

PARTICULARS	2021	2020
Municipality of Floridablanca – Hydraulic Ram Pump	₱ 0.00	₱ 61,562.47
Municipal Government of Apalit Subsidy to Apalit Campus	454,248.69	6,187.78
Municipal Government of Candaba Subsidy to Candaba Campus	15.50	628,452.54
Municipal Government of Porac Subsidy to Porac Campus	3,074.98	101,700.97
Provincial Government of Pampanga Subsidy to Sto. Tomas Campus	1,638,868.65	0.00
Provincial Government of Pampanga Subsidy to Lubao Campus	4,560.33	252,463.32
*Various Local Government Funded Scholarship Grants	464,980.55	0.00
Total Due to LGUs	₱ 2,565,748.70	₱ 1,050,367.08

- 13.7.1. 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.
- 13.7.2. For the year 2021, various Local Government Units funded scholarship grants, which were initially recorded as Other Payables but were reclassified as Due to LGUs.

14. Trust Liabilities

14.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Trust Liabilities	₱ 19,293,827.26	₱ 6,473,157.01
Guaranty/Security Deposits Payable	931,081.52	983,122.34
Total Trust Liabilities	₱ 20,224,908.78	₱ 7,456,279.35

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

PARTICULARS	2021	2020
Rotary Club of Villa de Bacolor Livelihood Global Grant	₱ 56,100.05	₱ 85,372.87
Graduate School Tuition Fees	17,901,909.99	5,386,076.78
Comprehensive Exam Fees	2,887.22	17,387.36
Oral Defense Fees	1,332,930.00	984,320.00
Total Trust Liabilities	₱ 19,293,827.26	₱ 6,473,157.01

14.2.1. 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.

14.3. 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	2021	2020
Service Income		
Registration Fee	₱ 766,318.00	₱ 331,957.00
Clearance and Certification Fee	2,081,760.00	1,185,470.00
Verification and Authentication Fees	17,460.00	13,300.00
Other Service Income	420,220.00	370,245.00
Business Income		
School Fees	32,207,176.34	17,805,799.38
Seminar/Training Fees	6,824.00	5,500.00
Rent/Lease Income	1,750,960.00	209,497.19
Income from Hostels/Dormitories and Other Like Facilities	0.00	97,000.00
Interest Income	184,473.72	247,706.76
Fines and Penalties-Business Income	555.00	1,200.00
Other Business Income	797,725.25	545,745.50
Total Service and Business Income	₱ 38,233,472.31	₱ 20,813,420.83

17.2. Service income includes collections from 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	2021	2020
Salaries and Wages	₱ 265,737,198.87	₱ 246,521,371.99
Other Compensation	105,635,512.68	69,144,088.22
Personnel Benefit Contributions	29,305,273.33	13,384,304.64
Other Personnel Benefits	14,664,967.17	5,457,000.12
Total Personnel Services	₱ 415,342,952.05	₱ 334,506,764.97

- 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	2021	2020
Salaries and Wages-Regular	₱ 198,917,793.00	₱ 197,492,044.41
Salaries and Wages-Casual/Contractual	66,819,405.87	49,029,327.58
Total Salaries and Wages	₱ 265,737,198.87	₱ 246,521,371.99

19.4. Other Compensation

19.4.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Personnel Employee Relief Allowance	₱ 9,866,273.86	₱ 9,806,999.99
Representation Allowance	1,350,000.00	1,276,000.00
Transportation Allowance	1,320,000.00	1,260,000.00
Clothing/Uniform Allowance	2,478,000.00	2,490,000.00
Subsistence Allowance	43,550.00	30,050.00
Laundry Allowance	5,911.34	4,097.71
Honoraria	17,503,128.05	2,917,747.08
Hazard Pay	372,759.46	960,482.55
Longevity Pay	185,000.00	25,884.15
Overtime Pay	6,946,039.50	1,652,321.74
Year End Bonus	15,294,147.20	15,194,386.00
Cash Gift	2,077,500.00	2,081,000.00
Mid Year Bonus	15,270,858.00	14,916,119.00
Other Bonuses and Allowances	32,922,345.27	16,529,000.00
Total Other Compensation	₱ 105,635,512.68	₱ 69,144,088.22

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

19.4.3. Accreditation, ISO Certifications, Processing of Land Use Development Infrastructure Projects (LUDIP) Requirements, processing of payroll and various budgetary financial reports and week-end duties of general services and security personnel led to incurrence of over-time for several University employees in order to meet and submit all the requirements and maintain and safe-guard university premises.

19.4.4. Increase in the number of non-plantilla position employees like JOs and contractual employees answers to the increase in other bonuses and allowances.

19.5. Personnel Benefit Contributions

19.5.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Retirement and Life Insurance Premiums	₱ 25,016,170.25	₱ 9,290,130.91
Pag-IBIG Contribution	691,300.00	690,400.00
PhilHealth Contribution	2,903,157.06	2,712,358.25
Employees Compensation Insurance Premiums	694,646.02	691,415.48
Total Personnel Benefit Contributions	₱ 29,305,273.33	₱ 13,384,304.64

19.5.2. The significant number of increase in the number of employees that became permanent or temporary, those promoted, those given horizontal step-increments in their plantilla positions due to meritorious performance, the application of the 3rd tranche of the Salary Standardization Law (SSL) and the application of NBC 461 for faculty members led to the increase in the Personnel Benefit Contributions including RLIP.

19.6. Other Personnel Benefits

19.6.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Terminal Leave Benefits	₱ 3,787,066.38	₱ 1,914,175.76
Other Personnel Benefits	10,877,900.79	3,542,824.36
Total Other Personnel Benefits	₱ 14,664,967.17	₱ 5,457,000.12

19.6.2. The Other Personnel Benefits were charged for the monetization for accrued leave credits, Service Recognition Incentives (SRI) and wages of contractual employees.

20. Maintenance and Other Operating Expenses

20.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Traveling Expenses	₱ 331,048.00	₱ 488,436.62
Training and Scholarship Expenses	2,987,124.30	2,829,677.32
Supplies and Materials Expenses	17,203,784.08	10,626,546.94
Utilities Expenses	9,181,484.70	9,139,116.84
Communication Expenses	5,767,274.64	3,885,418.75
Awards/Rewards and Prizes	4,411,351.88	3,086,811.10
Confidential, Intelligence and Extraordinary Expenses	118,000.00	118,000.00
Professional Services	106,135,182.92	52,298,566.98
General Services	15,201,895.04	11,498,571.46
Repairs and Maintenance	5,923,440.59	13,177,031.99
Taxes, Insurance Premiums and Other Fees	12,619,233.69	1,706,991.85
Labor and Wages	0.00	30,040.00
Other Maintenance and Operating Expenses	15,336,710.44	1,793,366.65
Total Maintenance and Other Operating Expenses	₱ 195,216,530.28	₱ 110,678,576.50

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	2021	2020
Traveling Expenses-Local	₱ 331,048.00	₱ 371,656.00
Traveling Expense-Foreign	0.00	116,780.62
Total Traveling Expenses	₱ 331,048.00	₱ 488,436.62

20.5. Training and Scholarship Expenses

20.5.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Training Expenses	₱ 397,715.30	₱ 1,684,518.32
Scholarship/Grants Expenses	2,589,409.00	1,145,159.00
Total Training and Scholarship Expenses	₱ 2,987,124.30	₱ 2,829,677.32

20.6. Supplies and Materials Expenses

20.6.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Office Supplies Expenses	₱ 18,849.00	₱ 491,698.72
Accountable Forms Expenses	315,400.00	22,800.00
Food Supplies Expenses	1,604,393.98	959,993.60
Drugs and Medicines Expenses	0.00	175,197.01
Fuel, Oil and Lubricants Expenses	404,320.97	331,682.10
Semi-Expendable Machinery and Equipment Expenses	596,908.00	448,305.00
Semi-Expendable Furniture, Fixtures and Books Expenses	739,600.00	6,495.00
Other Supplies and Materials Expenses	13,524,312.13	8,190,375.51
Total Supplies and Materials Expenses	₱ 17,203,784.08	₱ 10,626,546.94

20.6.2. The need to purchase supplies and materials used by the University Covid19 taskforce in order to sanitize the premises, provide PPEs like face masks, face shields, gloves, etc. compromises the account for other supplies and materials expenses.

20.7. Utilities Expenses

20.7.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Water Expenses	₱ 2,398,713.79	₱ 2,693,230.38
Electricity Expenses	6,782,770.91	6,445,886.46
Total Utilities Expenses	₱ 9,181,484.70	₱ 9,139,116.84

20.8. Communication Expenses

20.8.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Telephone Expenses	₱ 720,170.35	₱ 713,447.47
Internet Subscription Expenses	5,047,104.29	3,171,971.28
Total Communication Expenses	₱ 5,767,274.64	₱ 3,885,418.75

20.9. Awards/Rewards and Prizes

20.9.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Awards/Rewards Expenses	₱ 4,411,351.88	₱ 3,086,811.10

20.10. Confidential, Intelligence and Extraordinary Expenses

20.10.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Extraordinary and Miscellaneous Expenses	₱ 118,000.00	₱ 118,000.00

20.11. Professional Services

20.11.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Consultancy Services	₱ 128,000.00	₱ 123,000.00
Other Professional Services	106,007,182.92	52,175,566.98
Total Professional Services	₱ 106,135,182.92	₱ 52,298,566.98

20.11.2. The hiring of significant number of contractual teachers and professors to teach in the university as well as those invited to conduct trainings and webinars as resource persons and those who served as panelist/reactors to various research activities/projects represents the amount charged to Other Professional Services.

20.12. General Services

20.12.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Janitorial Services	₱ 0.00	₱ 725,737.22
Security Services	2,959,300.23	2,629,810.32
Other General Services	12,242,594.81	8,143,023.92
Total General Services	₱ 15,201,895.04	₱ 11,498,571.46

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	2021	2020
Repairs and Maintenance-Infrastructure Assets	₱ 29,500.00	₱ 297,278.00
Repairs and Maintenance-Buildings and Other Structures	4,759,871.10	12,357,652.03
Repairs and Maintenance-Machinery and Equipment	508,291.72	273,522.56
Repairs and Maintenance-Transportation Equipment	625,777.77	248,579.40
Total Repairs and Maintenance	₱ 5,923,440.59	₱ 13,177,031.99

20.14. Taxes, Insurance Premiums and Other Fees

20.14.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Taxes, Duties and Licenses	₱ 1,238,526.48	₱ 572,080.56
Fidelity Bond Premiums	211,125.00	225,375.00
Insurance Expenses	11,169,582.21	909,536.29
Total Taxes, Insurance Premiums and Other Fees	₱ 12,619,233.69	₱ 1,706,991.85

20.14.2. The Insurance represent the insurance premium paid to GSIS for the insurance of the University properties. The increase in the number of completed infrastructure projects during this year contributed to the significant increase of this account.

20.15. Labor and Wages

20.15.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Labor and Wages	₱ 0.00	₱ 30,040.00

20.16. Other Maintenance and Operating Expenses

20.16.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Advertising Expenses	₱ 0.00	₱ 26,812.80
Representation Expenses	544,010.35	1,223,581.85
Transportation and Delivery Expenses	41,960.00	0.00
Rent/Lease Expenses	521,000.00	157,000.00
Membership Dues and Contributions to Organizations	601,105.40	112,800.00
Subscription Expenses	13,195,134.69	273,172.00
Other Maintenance and Operating Expenses	433,500.00	0.00
Total Other Maintenance and Operating Expenses	₱ 15,336,710.44	₱ 1,793,366.65

20.16.2. The need to subscribe to the Learning Management System (LMS) to provide a platform for on-line classes and/or blended learning led to the significant increase in subscription expenses.

20.16.3. The University's effort of capitalizing on the non-use of the buildings due to on-line classes to rehabilitate, refurbish, improve, repair and enhance such buildings contributed to the amount charged to Other Maintenance and Operating Expenses. This is to make-ready said buildings for the return of the students once this pandemic is through.

21. Non-Cash Expenses

21.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Depreciation	₱ 103,918,749.27	₱ 89,747,688.80
Impairment Loss	1,047,433.61	8,842,802.83
Total Non-Cash Expenses	₱ 104,966,182.88	₱ 98,590,491.63

21.2. Depreciation

21.2.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Depreciation-Land Improvement	₱ 7,542,688.09	₱ 6,944,630.54
Depreciation-Infrastructure Assets	2,761,620.05	1,847,596.89
Depreciation-Building and Other Structures	42,710,050.37	34,647,763.25
Depreciation-Machinery and Equipment	45,104,585.66	40,573,491.70
Depreciation-Transportation Equipment	1,975,691.52	2,228,010.28
Depreciation-Furniture, Fixtures and Books	3,824,113.58	3,506,196.14
Total Depreciation	₱ 103,918,749.27	₱ 89,747,688.80

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

22. Net Financial Assistance/Subsidy

22.1. This account comprises the following amounts:

PARTICULARS	2021	2020
Subsidy from National Government	₱ 438,639,945.47	₱ 430,863,879.42
Assistance from Other National Government Agencies	519,297,820.00	400,260,645.00
Assistance from Local Government Units	0.00	520,000.00
Total Net Financial Assistance/Subsidy	₱ 957,937,765.47	₱ 831,644,524.42

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)	₱ 440,907,974.00
Total Tax Remittance Advices (TRAs) issued to BIR	28,961,703.73
Total Unused NCAs reverted	(31,229,732.26)
Total Subsidy From National Government	₱ 438,639,945.47

22.3. Assistance 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.

23. Statement of Comparison of Budget and Actual Amounts

23.1. 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.

23.2. Presented below is the summary of comparative SCBAA and Statement of Financial Performance as of December 31, 2021.

	STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS as of December 31, 2021			STATEMENT OF FINANCIAL PERFORMANCE as of December 31, 2021
	PERSONNEL SERVICES			PERSONNEL SERVICES CONSOLIDATED AMOUNT
	FUND 101	FUND 164	TOTAL	
Balance	₱ 343,940,248.59	₱ 71,402,703.46	₱ 415,342,952.05	₱ 415,342,952.05

	STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS as of December 31, 2021			STATEMENT OF FINANCIAL PERFORMANCE as of December 31, 2021
	MOOE			MOOE CONSOLIDATED AMOUNT
	FUND 101	FUND 164	TOTAL	
Unadjusted Balance	₱ 35,863,162.44	₱ 153,755,381.43	₱ 189,618,543.87	* 195,208,298.12
Adjustments	0.00	(4,650,260.71)	(4,650,260.71)	(10,240,014.96)
Adjusted Balance	₱ 35,610,391.01	₱ 149,105,120.72	₱ 184,968,283.16	₱ 184,968,283.16

* The difference of ₱8,232.16 on the unadjusted balance ₱195,208,298.12 against the consolidated MOOE in the Statement of Financial Performance in the amount of ₱195,216,530.28 is attributed to Fund 184 which is not one of the reconciling items between Fund 101 and Fund 164.

23.3. The details of the above summary are hereby presented for Fund 101:

PARTICULARS	SCBAA	SFP
	MOOE	
Unadjusted Balance	₱ 35,863,162.44	₱ 37,848,387.66
Adjustments:		
2020 Continuing Appropriation, actual expenses recorded in C.Y. 2021		(3,975,615.82)
Unissued supplies as of December 31, 2021		1,990,390.60
Total Adjustments		(1,985,225.22)
Adjusted Balance	₱ 35,863,162.44	₱ 35,863,162.44

23.4. The details of the above summary are hereby presented for Fund 164:

PARTICULARS	SCBAA	SFP
	MOOE	
Unadjusted Balance	₱ 153,755,381.43	₱ 157,359,910.46
Adjustments:		
2021 Continuing Appropriation	(4,650,260.71)	
2020 Continuing Appropriation, actual expenses recorded in C.Y. 2021		(12,195,150.00)
Collection of Water Utility Bill from Stalls for C.Y. 2021		17,794.30
Collection of Electricity Utility Bill from Stalls for C.Y. 2021		28,962.75
Tax on interest earned every quarter		(28,662.60)
Bill deposit charged to electricity expenses, reclassified as Guaranty Deposit		228,856.91
Major repairs of buildings and others structures, reclassified as part of their cost		3,693,408.90
Total Adjustments	(4,650,260.71)	(8,254,789.74)
Adjusted Balance	₱ 149,105,120.72	₱ 149,105,120.72

23.5. Further analysis of some procurement activities initially charged to Repairs and Maintenance led to the reclassification of such accounts into their capitalizable components so as to satisfy the correct classification of these procurement activities because of the very nature of the procurement activity; which is either to enhance the value of the related structure or extend its useful life. Adjustments on the corresponding depreciation of these reclassification were also made.

24. Statement of Cash Flow

24.1. Harmonizing the preparation, reporting and presentation of the Statement of Cash Flows to the Commission on Audit's Annual Financial Reporting System has led to the change in the manner such statement is reported this year. Formerly, the Statement of Cash Flows is presented using the 2015 Government Accounting Manual proforma.

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

STATEMENT OF FINANCIAL POSITION

as of December 31, 2021

(with Comparative Figures for C.Y. 2020)

<u>ASSETS</u>	<u>Note</u>	<u>2021</u>	<u>2020</u>
Current Assets			
Cash and Cash Equivalents	3.2, 6	₱ 604,784,965.10	₱ 431,322,660.65
Receivables	7	5,075,935.56	8,677,664.17
Inventory Held for Consumption	3.3, 8	1,990,390.60	0.00
Other current assets	9	4,704,740.34	11,630,134.10
Total Current Assets		616,556,031.60	451,630,458.92
Non-Current Assets			
Property, Plant and Equipment	3.4, 10	1,729,573,971.16	1,555,032,968.10
Intangible Assets	3.5, 11	13,426,279.26	2,084,679.26
Total Non-Current Assets		1,743,000,250.42	1,557,117,647.36
Total Assets		2,359,556,282.02	2,008,748,106.28
LIABILITIES			
Current liabilities			
Financial Liabilities	12	92,837,080.56	65,617,795.43
Inter-Agency Payables	13	61,894,793.46	46,680,648.65
Trust Liabilities	14	20,224,908.78	7,456,279.35
Deffered Credits/Unearned Income	15	21,904,396.69	24,831,119.19
Total Current Liabilities		196,861,179.49	144,585,842.62
Total Non-Current Liabilities		0.00	0.00
Total Liabilities		196,861,179.49	144,585,842.62
Total Assets Less Total Liabilities		2,162,695,102.53	1,864,162,263.66

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, 2021
(with Comparative Figures for C.Y. 2020)

NET ASSETS/EQUITY	Note	2021	2020
Accumulated Surplus/(Deficit)	16	2,162,695,102.53	1,864,162,263.66
Total Net Assets/Equity		₱ 2,162,695,102.53	₱ 1,864,162,263.66

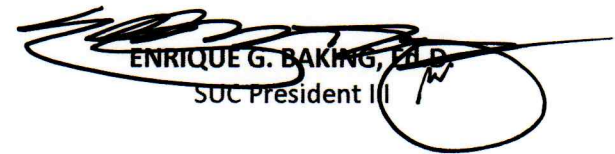
Prepared by:


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, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Current Assets		
Cash and Cash Equivalents	₱ 604,784,965.10	₱ 431,322,660.65
Cash on Hand	50,000.00	50,000.00
Petty Cash	50,000.00	50,000.00
Cash in Bank-Local Currency	604,734,965.10	431,272,660.65
Cash in Bank-L/Currency, Current Account	599,441,868.47	431,121,394.85
Cash in Bank-L/Currency, Current Account (SHSVP)	5,293,096.63	151,265.80
Receivables	5,075,935.56	8,677,664.17
Loans and Receivable Accounts	2,863,591.00	6,465,319.61
Accounts Receivable	22,487,228.19	25,420,450.69
Allowance for Impairment-Loan Receivables-Others	(20,451,388.19)	(20,676,028.58)
Net Value	2,035,840.00	4,744,422.11
Loans Receivable-Others	3,391,665.00	3,404,165.00
Allowance for Impairment-Loan Receivables-Others	(2,563,914.00)	(1,683,267.50)
Net Value	827,751.00	1,720,897.50
Other Receivables	2,212,344.56	2,212,344.56
Due from Officers and Employees	2,212,344.56	2,212,344.56
Inventories	1,990,390.60	0.00
Inventory Held for Consumption	1,990,390.60	0.00
Other Supplies and Materials Inventory	1,990,390.60	0.00
Other Current Assets	4,704,740.34	11,630,134.10
Advances	912,600.00	1,368,520.00
Advances for Payroll	912,600.00	1,368,520.00

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Prepayments	1,975,043.63	8,673,374.30
Advances to Contractors	1,975,043.63	8,673,374.30
Deposits	1,817,096.71	1,588,239.80
Guaranty Deposits	1,817,096.71	1,588,239.80
Total Current Assets	616,556,031.60	451,630,458.92
Non-Current Assets		
Property, Plant and Equipment	1,729,573,971.16	1,555,032,968.10
Land	2,310,750.00	2,310,750.00
Land	2,310,750.00	2,310,750.00
Land Improvements	45,092,104.69	44,195,455.69
Other Land Improvements	104,081,348.00	95,642,010.91
Accumulated Depreciation- Other Land Improvements	(58,989,243.31)	(51,446,555.22)
<i>Net Value</i>	<u>45,092,104.69</u>	<u>44,195,455.69</u>
Infrastructure Assets	22,766,208.70	24,375,976.55
Road Networks	1,151,852.20	0.00
Accumulated Depreciation-Road Networks	(27,356.49)	0.00
<i>Net Value</i>	<u>1,124,495.71</u>	<u>0.00</u>
Water Supply Systems	466,000.00	466,000.00
Accumulated Depreciation-Water Supply Systems	(145,999.17)	(101,729.17)
<i>Net Value</i>	<u>320,000.83</u>	<u>364,270.83</u>
Power Supply Systems	3,026,872.00	3,026,872.00
Accumulated Depreciation-Power Supply Systems	(1,369,273.12)	(1,092,573.36)
<i>Net Value</i>	<u>1,657,598.88</u>	<u>1,934,298.64</u>

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Communication Networks	25,403,092.61	25,403,092.61
Accumulated Depreciation-Communication Networks	(5,738,979.33)	(3,325,685.53)
<i>Net Value</i>	<u>19,664,113.28</u>	<u>22,077,407.08</u>
Buildings and Other Structures	<u>1,249,853,744.82</u>	<u>1,108,661,446.87</u>
Buildings	64,862,223.20	65,980,484.82
Accumulated Depreciation-Buildings	(16,877,221.39)	(15,898,378.82)
<i>Net Value</i>	<u>47,985,001.81</u>	<u>50,082,106.00</u>
School Buildings	971,148,647.49	800,903,589.28
Accumulated Depreciation-School Buildings	(156,125,518.89)	(133,125,410.71)
<i>Net Value</i>	<u>815,023,128.60</u>	<u>667,778,178.57</u>
Hospital and Health Centers	17,560,257.00	8,560,261.00
Accumulated Depreciation-Hospital and Health Centers	(1,138,762.16)	(677,687.32)
<i>Net Value</i>	<u>16,421,494.84</u>	<u>7,882,573.68</u>
Other Structures	422,723,475.80	421,918,577.29
Accumulated Depreciation-Other Structures	(52,299,356.23)	(38,999,988.67)
<i>Net Value</i>	<u>370,424,119.57</u>	<u>382,918,588.62</u>
Machinery and Equipment	<u>348,185,543.67</u>	<u>303,726,899.77</u>
Office Equipment	20,697,100.03	19,944,683.28
Accumulated Depreciation-Office Equipment	(15,970,172.18)	(13,943,869.06)
<i>Net Value</i>	<u>4,726,927.85</u>	<u>6,000,814.22</u>
Information and Communication Technology Equipment	128,533,684.27	117,752,795.27
Accumulated Depreciation-ICT Equipment	(46,651,659.54)	(37,997,981.17)
<i>Net Value</i>	<u>81,882,024.73</u>	<u>79,754,814.10</u>
Communication Equipment	5,568,733.30	5,568,733.30
Accumulated Depreciation-Communication Equipment	(5,143,392.23)	(4,619,654.71)
<i>Net Value</i>	<u>425,341.07</u>	<u>949,078.59</u>

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Medical Equipment	333,800.00	333,800.00
Accumulated Depreciation-Medical Equipment	(244,136.46)	(212,317.36)
<i>Net Value</i>	<u>89,663.54</u>	<u>121,482.64</u>
Sports Equipment	519,852.00	519,852.00
Accumulated Depreciation-Sports Equipment	(197,043.97)	(147,673.84)
<i>Net Value</i>	<u>322,808.03</u>	<u>372,178.16</u>
Technical and Scientific Equipment	168,626,029.51	158,890,364.51
Accumulated Depreciation-Technical & Scientific Equipment	(56,948,612.79)	(42,656,147.88)
<i>Net Value</i>	<u>111,677,416.72</u>	<u>116,234,216.63</u>
Other Equipment	249,162,975.02	180,868,716.21
Accumulated Depreciation-Other Equipment	(100,101,613.29)	(80,574,400.78)
<i>Net Value</i>	<u>149,061,361.73</u>	<u>100,294,315.43</u>
Transportation Equipment	<u>8,834,908.83</u>	<u>10,810,600.35</u>
Motor Vehicles	23,427,806.39	23,427,806.39
Accumulated Depreciation-Motor Vehicles	(14,592,897.56)	(12,617,206.04)
<i>Net Value</i>	<u>8,834,908.83</u>	<u>10,810,600.35</u>
Furniture, Fixtures and Books	<u>14,712,666.60</u>	<u>16,912,152.14</u>
Furniture and Fixtures	12,138,614.86	11,448,991.82
Accumulated Depreciation-Furniture and Fixtures	(4,472,910.06)	(3,376,084.57)
<i>Net Value</i>	<u>7,665,704.80</u>	<u>8,072,907.25</u>
Books	15,246,794.50	14,311,789.50
Accumulated Depreciation-Books	(8,199,832.70)	(5,472,544.61)
<i>Net Value</i>	<u>7,046,961.80</u>	<u>8,839,244.89</u>
Construction in Progress	<u>37,818,043.85</u>	<u>44,039,686.73</u>
Construction in Progress-Buildings and Other Structures	37,818,043.85	44,039,686.73

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Intangible Assets	<u>13,426,279.26</u>	<u>2,084,679.26</u>
Intangible Assets		
Computer Software	<u>13,426,279.26</u>	<u>2,084,679.26</u>
Total Non-Current Assets	<u>1,743,000,250.42</u>	<u>1,557,117,647.36</u>
Total Assets	<u>2,359,556,282.02</u>	<u>2,008,748,106.28</u>
LIABILITIES		
Current Liabilities		
Financial Liabilities	<u>92,837,080.56</u>	<u>65,617,795.43</u>
Payables	<u>53,935,139.67</u>	<u>16,887,557.34</u>
Accounts Payable	53,935,139.67	16,887,557.34
Other Payables	<u>38,901,940.89</u>	<u>48,730,238.09</u>
Inter-Agency Payables	<u>61,894,793.46</u>	<u>46,680,648.65</u>
Due to BIR	8,331,352.65	7,323,167.44
Due to GSIS	7.19	880.50
Due to PAG - IBIG	200.00	5,873.69
Due to PHILHEALTH	(900.00)	1,019.04
Due to NGAs	50,998,384.92	38,299,340.90
Due to LGUs	2,565,748.70	1,050,367.08
Trust Liabilities	<u>20,224,908.78</u>	<u>7,456,279.35</u>
Trust Liabilities	19,293,827.26	6,473,157.01
Guaranty/Security Deposits Payable	931,081.52	983,122.34

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF FINANCIAL POSITION

as of December 31, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Deferred Credits/Unearned Income	<u>21,904,396.69</u>	<u>24,831,119.19</u>
Other Deferred Credits	21,904,396.69	24,831,119.19
Total Current Liabilities	<u>196,861,179.49</u>	<u>144,585,842.62</u>
Non-Current Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>196,861,179.49</u>	<u>144,585,842.62</u>
Total Assets Less Total Liabilities	<u>2,162,695,102.53</u>	<u>1,864,162,263.66</u>
NET ASSETS/EQUITY		
Accumulated Surplus/(Deficit)	<u>2,162,695,102.53</u>	<u>1,864,162,263.66</u>
Total Net Assets/Equity	₱ <u>2,162,695,102.53</u>	₱ <u>1,864,162,263.66</u>

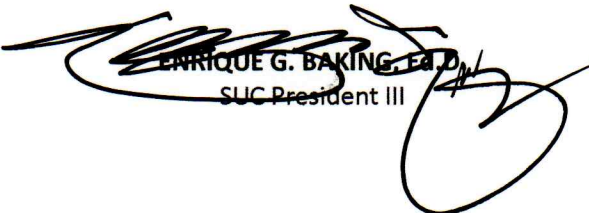
Prepared by:


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, 2021
(with Comparative Figures for C.Y. 2020)

	<u>Note</u>	<u>2021</u>	<u>2020</u>
Revenue			
Service and Business Income	17	₱ 38,233,472.31	₱ 20,813,420.83
Non-Operating Income	18	<u>48,517.11</u>	<u>53,112.34</u>
Total Revenue		<u>38,281,989.42</u>	<u>20,866,533.17</u>
Less: Current Operating Expenses			
Personnel Services	19	415,342,952.05	334,506,764.97
Maintenance and Other Operating Expenses	20	195,216,530.28	110,678,576.50
Non-Cash Expenses	21	<u>104,966,182.88</u>	<u>98,590,491.63</u>
Total Current Operating Expenses		<u>715,525,665.21</u>	<u>543,775,833.10</u>
Surplus/(Deficit) from Current Operations		<u>(677,243,675.79)</u>	<u>(522,909,299.93)</u>
Net Financial Assistance/Subsidy	22	<u>957,937,765.47</u>	<u>831,644,524.42</u>
Surplus/(Deficit) for the Period		₱ <u>280,694,089.68</u>	₱ <u>308,735,224.49</u>

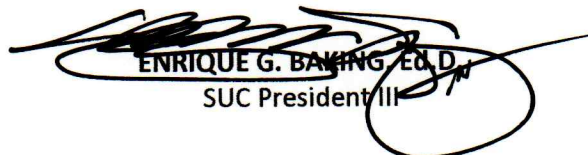
Prepared by:


JOY A. MANUEL
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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, 2021


(with Comparative Figures for C.Y. 2020)

	<u>Note</u>	<u>2021</u>	<u>2020</u>
Balance at January 1		₱ 1,864,162,263.66	₱ 1,564,268,283.27
Prior Period Adjustments	5.1	<u>17,838,749.19</u>	<u>(8,841,244.10)</u>
Restated balance		<u>1,882,001,012.85</u>	<u>1,555,427,039.17</u>
Changes in Net Assets/Equity for the Calendar Year			
Surplus for the period		<u>280,694,089.68</u>	<u>308,735,224.49</u>
Total recognized revenue and expense for the period		<u>280,694,089.68</u>	<u>308,735,224.49</u>
Balance at December 31		₱ <u>2,162,695,102.53</u>	₱ <u>1,864,162,263.66</u>

Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
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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, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation	₱ 469,869,677.73	₱ 446,498,728.00
Collection of Income/Revenues	37,907,731.92	21,042,633.02
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs	519,297,820.00	176,432,645.00
Collection of Receivables	1,364,532.50	229,813,354.92
Receipt of Inter-Agency Fund Transfers	65,323,829.25	0.00
Receipt of Trust Liabilities	42,102,904.77	66,856,219.34
Other Receipts	26,538,607.32	46,352,958.61
Adjustments	3,210,712.74	815,492.43
Total Cash Inflows	<u>1,165,615,816.23</u>	<u>987,812,031.32</u>
Cash Outflows		
Remittance to National Treasury	470,190.86	1,005,036.40
Payment of Operating Expenses	464,742,434.82	334,184,511.71
Purchase of Semi-Expendable Machinery, Equipt., Furn., Fixtures and Books	1,336,508.00	-
Grant of Cash Advances	912,600.00	1,368,520.00
Payment of Prior Year's Accounts Payable	7,336,620.12	6,061,229.19
Payment of tax refunds payable	214,044.37	0.00
Remittance of Personnel Benefit Contributions and Mandatory Deductions	146,828,598.53	55,178,551.47
Other Disbursements	107,789,084.69	95,357,450.78
Adjustments	31,229,732.26	42,695,446.37
Total Cash Outflows	<u>760,859,813.65</u>	<u>535,850,745.92</u>
Net Cash Provided by (Used in) Operating Activities	<u>404,756,002.58</u>	<u>451,961,285.40</u>
Cash Flows from Investing Activities		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	222,157,823.13	296,741,501.69
Purchase of Intangible Assets	9,135,875.00	0.00
Total Cash Outflows	<u>231,293,698.13</u>	<u>296,741,501.69</u>
Net Cash Provided by (Used in) Investing Activities	<u>(231,293,698.13)</u>	<u>(296,741,501.69)</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, 2021


(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Increase (Decrease) in Cash and Cash Equivalents	173,462,304.45	155,219,783.71
Add: Cash Balance - Beginning, January 1	<u>431,322,660.65</u>	<u>276,102,876.94</u>
Ending Balance as of December 31	₱ <u><u>604,784,965.10</u></u>	₱ <u><u>431,322,660.65</u></u>

Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
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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, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation		
Receipt of Notice of Cash Allocation	₱ 440,907,974.00	₱ 446,498,728.00
Constructive Receipt of NCA for TRA	28,961,703.73	0.00
Collection of Income/Revenues		
Collection of service and business income	37,859,214.81	21,042,633.02
Collection of Other Income	48,517.11	0.00
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs		
Assistance from Other National Government Agencies	519,297,820.00	175,912,645.00
Assistance from Local Government Units	0.00	520,000.00
Collection of Receivables		
Collection of loans and receivables	1,364,532.50	229,813,354.92
Receipt of Inter-Agency Fund Transfers		
Receipt of funds for the implementation of projects from NGAs/LGUs/GOCCs	65,323,829.25	0.00
Receipt of Trust Liabilities		
Collection of other trust receipts	42,102,904.77	66,856,219.34
Other Receipts		
Refund of overpayment of Maintenance and Other Operating Expenses	20,846.16	13,531.50
Other Miscellaneous Receipt	26,517,761.16	46,339,427.11
Adjustments		
Restoration of cash for stale checks	<u>3,210,712.74</u>	<u>815,492.43</u>
Total Cash Inflow	<u>1,165,615,816.23</u>	<u>987,812,031.32</u>
Cash Outflows		
Remittance to National Treasury	470,190.86	1,005,036.40
Payment of Operating Expenses		
Payment of personnel services	286,839,582.37	232,887,555.82
Payment of maintenance and other operating expenses	177,435,835.45	98,961,594.86
Liquidation of cash advances granted during the year	0.00	1,883,645.85
Replenishment of Petty Cash	467,017.00	451,715.18

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF CASH FLOWS

for the year ended December 31, 2021

(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Purchase of Semi-Expendable Machinery, Equipment, Furniture, Fixtures and Books		
Purchase of Semi-Expendable Mach. and Equipment	596,908.00	0.00
Purchase of Semi-Expendable Furn., Fixtures and Books	739,600.00	0.00
Grant of Cash Advance		
Advances for Payroll	912,600.00	1,368,520.00
Payment of Prior Year's Accounts Payable	7,336,620.12	6,061,229.19
Payment of tax refunds payable	214,044.37	0.00
Remittance of Personnel Benefit Contributions and Mandatory Deductions		
Remittance of taxes withheld covered by TRA	28,961,703.73	0.00
Remittance of taxes withheld not covered by TRA	22,412,714.13	18,649,960.51
Remittance of GSIS/Pag-IBIG/Philhealth	42,537,552.83	36,528,590.96
Remittance of other payables	52,916,627.84	0.00
Other Disbursements		
Disbursements from inter-agency fund transfers	46,287,624.12	0.00
Disbursements from trust liabilities	5,730,509.12	0.00
Refund of guaranty/security deposits	767,764.52	0.00
Other disbursements	55,003,186.93	95,357,450.78
Adjustments		
Reversal of unutilized NCA	31,229,732.26	42,695,446.37
Total Cash Outflow	<u>760,859,813.65</u>	<u>535,850,745.92</u>
Net Cash Provided by (Used in) Operating Activities	<u>404,756,002.58</u>	<u>451,961,285.40</u>
Cash Flows From Investing Activities		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment		
Construction of buildings and other structures	14,902,272.52	0.00
Purchase of machinery and equipment	44,945,407.71	83,651,138.61
Purchase of furniture, fixtures and books	1,573,033.90	0.00
Construction in progress	146,484,098.71	196,766,549.21
Advances to Contractors	14,253,010.29	16,323,813.87

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

DETAILED STATEMENT OF CASH FLOWS

for the year ended December 31, 2021


(with Comparative Figures for C.Y. 2020)

	<u>2021</u>	<u>2020</u>
Purchase of Intangible Assets		
Purchase of computer software	9,135,875.00	0.00
Total Cash Outflows	<u>231,293,698.13</u>	<u>296,741,501.69</u>
Net Cash Provided by (Used in) Investing Activities	<u>(231,293,698.13)</u>	<u>(296,741,501.69)</u>
Total Cash Provided by (Used in) Operating and Investing Activities	173,462,304.45	155,219,783.71
Add: Cash Balance, Beginning January 1	<u>431,322,660.65</u>	<u>276,102,876.94</u>
Cash Balance, Ending December 31	₱ <u>604,784,965.10</u>	₱ <u>431,322,660.65</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

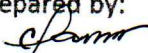
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

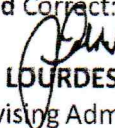
REGULAR AGENCY FUND (FUND 101)

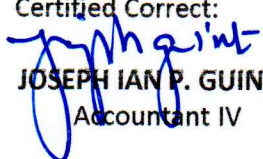
for the year ended December 31, 2021

	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	344,088,972.39	344,088,972.39	343,940,248.59	148,723.80
MOOE	35,865,321.61	35,865,321.61	35,863,162.44	2,159.17
Capital/ Equipment Outlay	62,534,000.00	62,534,000.00	62,534,000.00	-
Total Payments	<u>442,488,294.00</u>	<u>442,488,294.00</u>	<u>442,337,411.03</u>	<u>150,882.97</u>
Net Receipts (Payments)	₱ <u>(442,488,294.00)</u> ₱	₱ <u>(442,488,294.00)</u> ₱	₱ <u>(442,337,411.03)</u> ₱	<u>(150,882.97)</u>

*Note 23

Prepared by:

CHARITO M. LAYAG
Admin. Asst. VI

Certified Correct:

MARIA LOURDES Y. VALDES
Supervising Admin. Officer

Certified Correct:

JOSEPH IAN P. GUINTU
Accountant IV

Noted by:

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

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

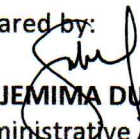
**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
INTERNALLY GENERATED INCOME (FUND 164)**

for the year ended December 31, 2021

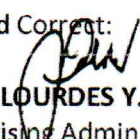
	Budgeted Amounts		Actual Amounts on	Difference Final
	Original	Final	Comparable Basis	Budget and Actual
Receipts				
Services and Business Income	₱ 10,880,000.00	₱ 10,880,000.00	₱ 38,240,828.66	(27,360,828.66)
Assistance and Subsidy	661,612,628.43	739,084,789.15	519,297,820.00	219,786,969.15
Total Receipts	<u>672,492,628.43</u>	<u>749,964,789.15</u>	<u>557,538,648.66</u>	<u>192,426,140.49</u>
Payments				
Personal Services	94,222,620.00	94,222,620.00	71,402,703.46	22,819,916.54
MOOE	256,423,880.00	174,113,880.00	153,755,381.43	20,358,498.57
Capital/ Equipment Outlay	295,138,260.00	191,814,289.15	166,831,785.47	24,982,503.68
Total Payments	<u>645,784,760.00</u>	<u>460,150,789.15</u>	<u>391,989,870.36</u>	<u>68,160,918.79</u>
Net Receipts (Payments)	<u>₱ 26,707,868.43</u>	<u>₱ 289,814,000.00</u>	<u>₱ 165,548,778.30</u>	<u>₱ 124,265,221.70</u>

*Note 23

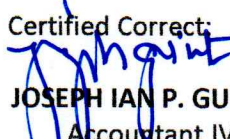
Prepared by:


JEMIMA DUE
Administrative Aide I

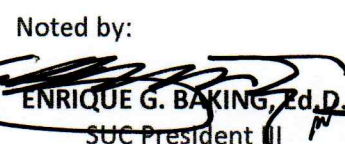
Certified Correct:


MARIA LOURDES Y. VALDES
Supervising Admin. Officer

Certified Correct:


JOSEPH IAN P. GUINTO
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, 2021

(with Comparative Figures for C.Y. 2020)

ACCOUNT TITLE	Account Code	2021		2020	
		Debit	Credit	Debit	Credit
Petty Cash	10101020	50,000.00		50,000.00	
Cash in Bank-L/Currency, Current Account	10102020	599,441,868.47		431,121,394.85	
Cash in Bank-L/Currency, Current Account (SHSVP)	10102020	5,293,096.63		151,265.80	
Accounts Receivables	10301010	22,487,228.19		25,420,450.69	
Allowance for Impairment-Account Receivables	10301011		20,451,388.19		20,676,028.58
Loan Receivables-Others	10301990	3,391,665.00		3,404,165.00	
Allowance for Impairment-Loan Receivables-Others	10301991		2,563,914.00		1,683,267.50
Due from Officers & Employees	10305020	2,212,344.56		2,212,344.56	
Other Supplies and Materials Inventory	10404990	1,990,390.60		0.00	
Land	10601010	2,310,750.00		2,310,750.00	
Other Land Improvement	10602990	104,081,348.00		95,642,010.91	
Accumulated Depreciation-Land Improvement	10602991		58,989,243.31		51,446,555.22
Road Networks	10603010	1,151,852.20		0.00	
Accumulated Depreciation-Road Networks	10603011		27,356.49		0.00
Water Supply Systems	10603040	466,000.00		466,000.00	
Accumulated Depreciation-Water Supply Systems	10603041		145,999.17		101,729.17
Power Supply Systems	10603050	3,026,872.00		3,026,872.00	
Accumulated Depreciation-Power Supply Systems	10603051		1,369,273.12		1,092,573.36
Communication Networks	10603060	25,403,092.61		25,403,092.61	
Accumulated Depreciation-Communication Networks	10603061		5,738,979.33		3,325,685.53
Buildings	10604010	64,862,223.20		65,980,484.82	
Accumulated Depreciation-Buildings	10604011		16,877,221.39		15,898,378.82
School Buildings	10604020	971,148,647.49		800,903,589.28	
Accumulated Depreciation-School Building	10604021		156,125,518.89		133,125,410.71
Hospital and Health Centers	10604030	17,560,257.00		8,560,261.00	
Accumulated Depreciation-Hospital & Health Centers	10604031		1,138,762.16		677,687.32
Other Structures	10604990	422,723,475.80		421,918,577.29	
Accumulated Depreciation-Other Structures	10604991		52,299,356.23		38,999,988.67
Office Equipment	10605020	20,697,100.03		19,944,683.28	
Accumulated Depreciation-Office Equipment	10605021		15,970,172.18		13,943,869.06
Information and Communication Technology Eqpt.	10605030	128,533,684.27		117,752,795.27	
Accumulated Depreciation-ICT Equipment	10605031		46,651,659.54		37,997,981.17
Communication Equipment	10605070	5,568,733.30		5,568,733.30	
Accumulated Depreciation-Communication Equipment	10605071		5,143,392.23		4,619,654.71
Medical Equipment	10605110	333,800.00		333,800.00	
Accumulated Depreciation-Medical Equipment	10605111		244,136.46		212,317.36
Sports Equipment	10605130	519,852.00		519,852.00	
Accumulated Depreciation-Sports Equipment	10605131		197,043.97		147,673.84
Technical and Scientific Equipment	10605140	168,626,029.51		158,890,364.51	
Accumulated Depreciation-Technical & Scientific Eqpt.	10605141		56,948,612.79		42,656,147.88
Other Equipment	10605990	249,162,975.02		180,868,716.21	
Accumulated Depreciation-Other Equipment	10605991		100,101,613.29		80,574,400.78
Sub-Total		2,821,043,285.88	540,983,642.74	2,370,450,203.38	447,179,349.68

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

POST-CLOSING TRIAL BALANCE

as of December 31, 2021


(with Comparative Figures for C.Y. 2020)

ACCOUNT TITLE	Account Code	2021		2020	
		Debit	Credit	Debit	Credit
Balance Forwarded		2,821,043,285.88	540,983,642.74	2,370,450,203.38	447,179,349.68
Motor Vehicles	10606010	23,427,806.39		23,427,806.39	
Accumulated Depreciation-Motor Vehicles	10606011		14,592,897.56		12,617,206.04
Furniture and Fixtures	10607010	12,138,614.86		11,448,991.82	
Accumulated Depreciation-Furniture and Fixtures	10607011		4,472,910.06		3,376,084.57
Books	10607020	15,246,794.50		14,311,789.50	
Accumulated Depreciation-Books	10607021		8,199,832.70		5,472,544.61
Construction in Progress-Buildings and Other Strucs.	10610030	37,818,043.85		44,039,686.73	
Computer Software	10801020	13,426,279.26		2,084,679.26	
Advances for Payroll	19901020	912,600.00		1,368,520.00	
Advances to Contractors	19902010	1,975,043.63		8,673,374.30	
Guaranty Deposits	19903020	1,817,096.71		1,588,239.80	
Accounts Payable	20101010		53,935,139.67		16,887,557.34
Due to BIR	20201010		8,331,352.65		7,323,167.44
Due to GSIS	20201020		7.19		880.50
Due to Pagibig	20201030		200.00		5,873.69
Due to Philhealth	20201040		(900.00)		1,019.04
Due to NGAs	20201050		50,998,384.92		38,299,340.90
Due to LGUs	20201070		2,565,748.70		1,050,367.08
Trust Liabilities	20401010		19,293,827.26		6,473,157.01
Guaranty/Security Deposits Payable	20401040		931,081.52		983,122.34
Other Deffered Credits	20501990		21,904,396.69		24,831,119.19
Other Payables	29999990		38,901,940.89		48,730,238.09
Accumulated Surplus/(Deficit)	30101010		2,162,695,102.53		1,864,162,263.66
GRAND TOTAL		2,927,805,565.08	2,927,805,565.08	2,477,393,291.18	2,477,393,291.18

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, 2021

(with Comparative Figures for C.Y. 2020)

ACCOUNT TITLE	Account Code	2021		2020	
		Debit	Credit	Debit	Credit
Cash Collecting Officer	10101010	0.00		0.00	
Petty Cash	10101020	50,000.00		50,000.00	
Cash Tax Remittance Advice	10101070	0.00		0.00	
Cash in Bank-L/Currency, Current Account	10102020	599,441,868.47		431,121,394.85	
Cash in Bank-L/Currency, Current Account (SHSVP)	10102020	5,293,096.63		151,265.80	
Cash-Treasury/Agency Deposit, Regular	10104010	0.00		0.00	
Cash-Modified Disbursement System (MDS), Regular	10104040	0.00		0.00	
Accounts Receivables	10301010	22,487,228.19		25,420,450.69	
Allowance for Impairment-Accounts Receivable	10301011		20,451,388.19		20,676,028.58
Loan Receivables-Others	10301990	3,391,665.00		3,404,165.00	
Allowance for Impairment-Loan Receivables-Others	10301991		2,563,914.00		1,683,267.50
Due from Officers & Employees	10305020	2,212,344.56		2,212,344.56	
Other Supplies and Materials Inventory	10404990	1,990,390.60		0.00	
Land	10601010	2,310,750.00		2,310,750.00	
Other Land Improvement	10602990	104,081,348.00		95,642,010.91	
Accumulated Depreciation-Land Improvement	10602991		58,989,243.31		51,446,555.22
Road Networks	10603010	1,151,852.20		0.00	
Accumulated Depreciation-Road Networks	10603011		27,356.49		0.00
Water Supply Systems	10603040	466,000.00		466,000.00	
Accumulated Depreciation-Water Supply Systems	10603041		145,999.17		101,729.17
Power Supply Systems	10603050	3,026,872.00		3,026,872.00	
Accumulated Depreciation-Power Supply Systems	10603051		1,369,273.12		1,092,573.36
Communication Networks	10603060	25,403,092.61		25,403,092.61	
Accumulated Depreciation-Communication Networks	10603061		5,738,979.33		3,325,685.53
Buildings	10604010	64,862,223.20		65,980,484.82	
Accumulated Depreciation-Buildings	10604011		16,877,221.39		15,898,378.82
School Buildings	10604020	971,148,647.49		800,903,589.28	
Accumulated Depreciation-School Building	10604021		156,125,518.89		133,125,410.71
Hospital and Health Centers	10604030	17,560,257.00		8,560,261.00	
Accumulated Depreciation-Hospital & Health Centers	10604031		1,138,762.16		677,687.32
Other Structures	10604990	422,723,475.80		421,918,577.29	
Accumulated Depreciation-Other Structures	10604991		52,299,356.23		38,999,988.67
Office Equipment	10605020	20,697,100.03		19,944,683.28	
Accumulated Depreciation-Office Equipment	10605021		15,970,172.18		13,943,869.06
Information and Communication Technology Equipt.	10605030	128,533,684.27		117,752,795.27	
Accumulated Depreciation-ICT Equipment	10605031		46,651,659.54		37,997,981.17
Communication Equipment	10605070	5,568,733.30		5,568,733.30	
Accumulated Depreciation-Communication Equipt.	10605071		5,143,392.23		4,619,654.71
Medical Equipment	10605110	333,800.00		333,800.00	
Accumulated Depreciation-Medical Equipment	10605111		244,136.46		212,317.36
Sports Equipment	10605130	519,852.00		519,852.00	
Accumulated Depreciation-Sports Equipment	10605131		197,043.97		147,673.84
Technical and Scientific Equipment	10605140	168,626,029.51		158,890,364.51	
Accumulated Depreciation-Technical & Scientific Eqpt.	10605141		56,948,612.79		42,656,147.88
Other Equipment	10605990	249,162,975.02		180,868,716.21	
Sub-Total		2,821,043,285.88	440,882,029.45	2,370,450,203.38	366,604,948.90

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE

as of December 31, 2021

(with Comparative Figures for C.Y. 2020)

ACCOUNT TITLE	Account Code	2021		2020	
		Debit	Credit	Debit	Credit
Balance Forwarded		2,821,043,285.88	440,882,029.45	2,370,450,203.38	366,604,948.90
Accumulated Depreciation-Other Equipment	10605991		100,101,613.29		80,574,400.78
Motor Vehicles	10606010	23,427,806.39		23,427,806.39	
Accumulated Depreciation-Motor Vehicles	10606011		14,592,897.56		12,617,206.04
Furniture and Fixtures	10607010	12,138,614.86		11,448,991.82	
Accumulated Depreciation-Furniture and Fixtures	10607011		4,472,910.06		3,376,084.57
Books	10607020	15,246,794.50		14,311,789.50	
Accumulated Depreciation-Books	10607021		8,199,832.70		5,472,544.61
Construction in Progress-Buildings and Other Strucs.	10699030	37,818,043.85		44,039,686.73	
Computer Software	10801020	13,426,279.26		2,084,679.26	
Advances for Payroll	19901020	912,600.00		1,368,520.00	
Advances to Contractors	19902010	1,975,043.63		8,673,374.30	
Guaranty Deposits	19903020	1,817,096.71		1,588,239.80	
Accounts Payable	20101010		53,935,139.67		16,887,557.34
Due to BIR	20201010		8,331,352.65		7,323,167.44
Due to GSIS	20201020		7.19		880.50
Due to Pagibig	20201030		200.00		5,873.69
Due to Philhealth	20201040		(900.00)		1,019.04
Due to NGAs	20201050		50,998,384.92		38,299,340.90
Due to LGUs	20201070		2,565,748.70		1,050,367.08
Trust Liabilities	20401010		19,293,827.26		6,473,157.01
Guaranty/Security Deposits Payable	20401040		931,081.52		983,122.34
Other Deffered Credits	20501990		21,904,396.69		24,831,119.19
Other Payables	29999990		38,901,940.89		48,730,238.09
Accumulated Surplus/(Deficit)	30101010		1,882,001,012.85		1,555,427,039.17
Registration Fee	40201020		766,318.00		331,957.00
Clearance and Certification Fees	40201040		2,081,760.00		1,185,470.00
Verification and Authentication Fees	40201110		17,460.00		13,300.00
Other Service Income	40201990		420,220.00		370,245.00
School Fees	40202010		32,207,176.34		17,805,799.38
Seminar/Training Fees	40202040		6,824.00		5,500.00
Rent/Lease Income	40202050		1,750,960.00		209,497.19
Income from Hostels/Dormitories & Oth. Like Facilities	40202130		0.00		97,000.00
Interest Income	40202210		184,473.72		247,706.76
Fines and Penalties-Business Income	40202230		555.00		1,200.00
Other Business Income	40202990		797,725.25		545,745.50
Subsidy from National Government	40301010		438,639,945.47		430,863,879.42
Assistance from Other National Government Agencies	40301020		519,297,820.00		400,260,645.00
Assistance from Local Government Units	40301030		0.00		520,000.00
Miscellaneous Income	40609990		48,517.11		53,112.34
Salaries and Wages-Regular	50101010	198,917,793.00		197,492,044.41	
Salaries and Wages-Casual/Contractual	50101020	66,819,405.87		49,029,327.58	
Personnel Employee Relief Allowance (PERA)	50102010	9,866,273.86		9,806,999.99	
Representation Allowance	50102020	1,350,000.00		1,276,000.00	
Transportation Allowance	50102030	1,320,000.00		1,260,000.00	
Sub-Total		3,206,079,037.81	3,643,331,230.29	2,736,257,663.16	3,021,169,124.28

DON HONORIO VENTURA STATE UNIVERSITY

Villa de Bacolor, Pampanga

PRE-CLOSING TRIAL BALANCE

as of December 31, 2021

(with Comparative Figures for C.Y. 2020)

ACCOUNT TITLE	Account Code	2021		2020	
		Debit	Credit	Debit	Credit
Balance Forwarded		3,206,079,037.81	3,643,331,230.29	2,736,257,663.16	3,021,169,124.28
Clothing/Uniform Allowance	50102040	2,478,000.00		2,490,000.00	
Subsistence Allowance	50102050	43,550.00		30,050.00	
Laundry Allowance	50102060	5,911.34		4,097.71	
Honoraria	50102100	17,503,128.05		2,917,747.08	
Hazard Pay	50102110	372,759.46		960,482.55	
Longevity Pay	50102120	185,000.00		25,884.15	
Overtime and Night Pay	50102130	6,946,039.50		1,652,321.74	
Year End Bonus	50102140	15,294,147.20		15,194,386.00	
Cash Gift	50102150	2,077,500.00		2,081,000.00	
Mid-Year Bonus	50102160	15,270,858.00		14,916,119.00	
Other Bonuses and Allowances	50102990	32,922,345.27		16,529,000.00	
Retirement and Life Insurance Premiums	50103010	25,016,170.25		9,290,130.91	
Pag-IBIG Contribution	50103020	691,300.00		690,400.00	
PhilHealth Contribution	50103030	2,903,157.06		2,712,358.25	
Employees Compensation Insurance Premiums	50103040	694,646.02		691,415.48	
Terminal Leave Benefits	50104030	3,787,066.38		1,914,175.76	
Other Personnel Benefits	50104990	10,877,900.79		3,542,824.36	
Traveling Expenses-Local	50201010	331,048.00		371,656.00	
Traveling Expenses-Foreign	50201020	0.00		116,780.62	
Training Expenses	50202010	397,715.30		1,684,518.32	
Scholarship/Grants Expenses	50202020	2,589,409.00		1,145,159.00	
Office Supplies Expenses	50203010	18,849.00		491,698.72	
Accountable Forms Expenses	50203020	315,400.00		22,800.00	
Food Supplies Expenses	50203050	1,604,393.98		959,993.60	
Drugs and Medicines Expenses	50203070	0.00		175,197.01	
Fuel, Oil and Lubricants Expenses	50203090	404,320.97		331,682.10	
Semi-Expendable Machinery and Equipment Expenses	50203210	596,908.00		448,305.00	
Semi-Expendable Furniture, Fixture and Book Expenses	50203220	739,600.00		6,495.00	
Other Supplies and Materials Expenses	50203990	13,524,312.13		8,190,375.51	
Water Expenses	50204010	2,398,713.79		2,693,230.38	
Electricity Expenses	50204020	6,782,770.91		6,445,886.46	
Telephone Expenses	50205020	720,170.35		713,447.47	
Internet Subscription Expenses	50205030	5,047,104.29		3,171,971.28	
Awards/Rewards Expenses	50206010	4,411,351.88		3,086,811.10	
Extraordinary and Miscellaneous Expenses	50210030	118,000.00		118,000.00	
Consultancy Services	50211030	128,000.00		123,000.00	
Other Professional Services	50211990	106,007,182.92		52,175,566.98	
Janitorial Services	50212020	0.00		725,737.22	
Security Services	50212030	2,959,300.23		2,629,810.32	
Other General Services	50212990	12,242,594.81		8,143,023.92	
Repairs and Maintenance-Infrastructure Assets	50213030	29,500.00		297,278.00	
Repairs and Maintenance-Buildings and Other Struc.	50213040	4,759,871.10		12,357,652.03	
Repairs and Maintenance-Machinery and Equipment	50213050	508,291.72		273,522.56	
Repairs and Maintenance-Transportation Equipment	50213060	625,777.77		248,579.40	
Sub-Total		3,510,409,103.28	3,643,331,230.29	2,919,048,234.15	3,021,169,124.28

DON HONORIO VENTURA STATE UNIVERSITY
Villa de Bacolor, Pampanga


PRE-CLOSING TRIAL BALANCE
as of December 31, 2021
(with Comparative Figures for C.Y. 2020)

ACCOUNT TITLE	Account Code	2021		2020	
		Debit	Credit	Debit	Credit
Balance Forwarded		3,510,409,103.28	3,643,331,230.29	2,919,048,234.15	3,021,169,124.28
Taxes, Duties and Licenses	50215010	1,238,526.48		572,080.56	
Fidelity Bond Premiums	50215020	211,125.00		225,375.00	
Insurance Expenses	50215030	11,169,582.21		909,536.29	
Labor and Wages	50216010	0.00		30,040.00	
Advertising, Promotional and Marketing Expenses	50299010	0.00		26,812.80	
Representation Expenses	50299030	544,010.35		1,223,581.85	
Transportation and Delivery Expenses	50299040	41,960.00		0.00	
Rent/Lease Expenses	50299050	521,000.00		157,000.00	
Membership Dues and Contributions to Organizations	50299060	601,105.40		112,800.00	
Subscription Expenses	50299070	13,195,134.69		273,172.00	
Other Maintenance and Operating Expenses	50299990	433,500.00		0.00	
Depreciation-Land Improvement	50501020	7,542,688.09		6,944,630.54	
Depreciation-Infrastructure Assets	50501030	2,761,620.05		1,847,596.89	
Depreciation-Building and Other Structures	50501040	42,710,050.37		34,647,763.25	
Depreciation-Machinery and Equipment	50501050	45,104,585.66		40,573,491.70	
Depreciation-Transportation Equipment	50501060	1,975,691.52		2,228,010.28	
Depreciation-Furniture, Fixtures and Books	50501070	3,824,113.58		3,506,196.14	
Impairment Loss-Loans and Receivables	50503020	1,047,433.61		8,842,802.83	
GRAND TOTAL		3,643,331,230.29	3,643,331,230.29	3,021,169,124.28	3,021,169,124.28

Prepared by:


JOY A. MANUEL
Admin. Officer IV

Certified Correct:


JOSEPH IAN P. GUINTU
Accountant IV