

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
TRIAL BALANCE
As of 31 December 2016

| ACCOUNT DESCRIPTION | GL CODE | DEBIT | CREDIT |
|---|---------|--------------------|-------------------|
| Assets | | | |
| Current Assets | | | |
| Cash | | | |
| Cash on Hand | | | |
| Cash - Collecting Officer | 102 | 141,732.15 | |
| Petty Cash Fund | 104 | 954.00 | |
| Cash in Bank - Local Currency | | | |
| Cash in Bank - Local Currency, Current Account | 111 | 959,881,984.76 | |
| Cash in Bank - Local Currency, Time Deposits | 113 | 12,558,476,149.09 | |
| Cash in Bank - Foreign Currency | | | |
| Cash - Bangko Sentral ng Pilipinas | 114 | 11,527,814.12 | |
| Cash in Bank - Foreign Currency, Savings Account | 116 | 210,805,737.30 | |
| Cash in Bank - Foreign Currency, Time Deposits | 117 | 2,762,460,858.11 | |
| Receivables | | | |
| Receivable Accounts | | | |
| Accounts Receivable | 121 | 103,675,396,539.24 | |
| Due From Officers and Employees | 123 | 598,004.00 | |
| Receivable from IPPAs | 124 | 337,549,722,920.82 | |
| Interest Receivable - Power | 128 | 7,730,383,388.99 | |
| Interests Receivable | 129 | 71,361,378.33 | |
| Bond Swap Receivable | 130 | 1,024,446,714.73 | |
| Advances to Officers and Employees | 148 | 457,600.62 | |
| Accounts Receivable - UC | 150 | 7,805,853,000.00 | |
| Allowance for Doubtful Accounts | 301 | | 39,964,291,325.18 |
| Inter-Agency Receivables | | | |
| Due From NGAs | 136 | 17,526,735,236.29 | |
| Due from GOCCs | 137 | 10,024,810,839.25 | |
| Other Receivables | | | |
| Receivables - Disallowances/Charges | 146 | 38,326,009.08 | |
| Other Receivables | 149 | 4,768,783,897.60 | |
| Inventories | | | |
| Supplies | | | |
| Office Supplies Inventory | 155 | 2,735,167.72 | |
| Fuel Stock | 164 | 2,003,869,415.03 | |
| Prepayments | | | |
| Prepaid Rent | 177 | 2,212,876.79 | |
| Prepaid Insurance | 178 | 3,299,992.40 | |
| Advances to Contractors | 180 | 93,749,166.73 | |
| Input Tax | 181 | 36,181,012,010.76 | |
| Other Prepaid Expenses | 185 | 83,942,139.08 | |
| Other Current Assets | | | |
| Guaranty Deposits | 186 | 22,438,176.20 | |
| Investments | | | |
| Sinking Fund | | | |
| Fund Management -Bureau of Treasury | 198 | 8,770,126,230.09 | |
| Property, Plant and Equipment | | | |
| Land and Land Improvement | | | |
| Land | 201 | 1,641,705,453.52 | |
| Electrification, Power and Energy Structures | 205 | 94,350,189,200.82 | |
| Accumulated Depreciation - Electrification, Power and Energy Structures | 305 | | 74,249,712,852.26 |
| Office Equipment, Furniture and Fixtures | | | |
| Office Equipment | 221 | 2,551,883.71 | |
| Furnitures and Fixtures | 222 | 20,262,879.71 | |
| IT Equipment and Software | 223 | 184,244,496.63 | |
| Library Books | 224 | 1,073,123.76 | |
| Accumulated Depreciation - Office Equipment | 321 | | 2,175,644.85 |
| Accumulated Depreciation - Furnitures and Fixtures | 322 | | 17,782,683.78 |
| Accumulated Depreciation - IT Equipment | 323 | | 137,193,393.20 |
| Accumulated Depreciation - Library Books | 324 | | 898,808.53 |
| Machineries and Equipment | | | |
| Communication Equipment | 229 | 7,933,563.04 | |
| Other Machineries and Equipment | 240 | 1,612,674.99 | |
| Accumulated Depreciation - Communication Equipment | 329 | | 5,971,906.32 |
| Accumulated Depreciation - Other Machineries and Equipment | 340 | | 1,309,219.63 |
| Transportation Equipment | | | |
| Motor Vehicles | 241 | 20,358,399.36 | |
| Accumulated Depreciation - Motor Vehicles | 341 | | 14,226,095.78 |

| ACCOUNT DESCRIPTION | GL CODE | DEBIT | CREDIT |
|--|---------|--------------------|--------------------|
| Construction in Progress | | | |
| Agency Assets | | | |
| Construction in Progress - Agency Assets | 264 | 1,631,607,165.56 | |
| Other Assets | | | |
| Assets for Disposal | 258 | 1,174,673.02 | |
| Investment in TRANSCO | 196 | 216,332,678,047.92 | |
| Restricted Fund/Assets | 285 | 3,024,656,554.97 | |
| Other Assets | 290 | 53,567,958,373.83 | |
| Liabilities and Equity | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Trust Liability | 410 | | 3,268,643,147.12 |
| Payable Accounts | | | |
| Accounts Payable | 401 | | 71,334,173,858.31 |
| Due to Officers and Employees | 403 | | 69,909,849.09 |
| Interest Payable | 409 | | 1,786,071,749.81 |
| Inter-Agency Payables | | | |
| Due to National Treasury | 411 | | 43,005,263,864.62 |
| Due to BIR | 412 | | 5,871,192,036.24 |
| Due to GSIS | 413 | | 4,590.85 |
| Due to PAG-IBIG | 414 | | 2,300.00 |
| Due to PHILHEALTH | 415 | | 9,525.00 |
| Due to Other GOCCs | 417 | | 105,910,991,815.17 |
| Other Liability Accounts | | | |
| Guaranty Deposits Payable | 426 | | 490,816,422.31 |
| Performance/Bidders/Bail Bonds Payable | 427 | | 817,919,733.34 |
| Other Payables | 439 | | 3,315,584,963.65 |
| Long-Term Liabilities | | | |
| Mortgage/Bonds/Loans Payable | | | |
| Bonds Payable - Domestic | 442 | | 18,678,000,000.00 |
| Bonds Payable - Foreign | 443 | | 161,830,938,235.71 |
| Loans Payable - Domestic | 444 | | 70,725,000,000.00 |
| Loans Payable - Foreign | 445 | | 82,322,371.02 |
| Other Long Term Liabilities | 450 | | 230,765,684,361.51 |
| Deferred Credits | | | |
| Other Deferred Credits | 455 | | 17,488,004,802.71 |
| Equity | | | |
| Equity | | | |
| Capital from Asset-Debt Transfer | 501 | 15,210,807,956.59 | |
| Appraisal Capital | 506 | | 10,754,676,860.29 |
| Retained Earnings | 510 | | 89,108,198,344.94 |
| Prior Years' Adjustments | 684 | | 419,828,727.77 |
| Unearned Income - Recovery of UC SCC | 454 | | 2,243,791,666.67 |
| Income | | | |
| General Income Accounts | | | |
| Universal Charge - SCC | 686 | | 13,462,750,000.00 |
| Service Income | | | |
| Income from Hotel Operation | 688 | | 7,231,499.88 |
| Business Income | | | |
| Gain(Loss) on Sale of Investment | 689 | | 76,173,677.92 |
| Rent Income | 642 | | 64,666,028.91 |
| Generation, Transmission and Distribution Income | 645 | | 25,642,081,354.63 |
| Subsidy Income | | | |
| Subsidy from National Government | 651 | | 1,827,776,453.40 |
| Expenses | | | |
| Personal Services | | | |
| Salaries and Wages | | | |
| Salaries and Wages - Regular | 701 | 87,282,340.92 | |
| Salaries and Wages - Contractual | 706 | 749,518.59 | |
| Other Compensation | | | |
| Personnel Economic Relief Allowance (PERA) | 711 | 2,077,666.46 | |
| Representation Allowance (RA) | 713 | 4,243,500.00 | |
| Transportation Allowance (TA) | 714 | 3,860,500.00 | |
| Clothing/Uniform Allowance | 715 | 875,000.00 | |
| Other Bonuses and Allowances | 719 | 290,500.00 | |
| Honoraria | 720 | 1,103,000.00 | |
| Overtime and Night Pay | 723 | 45,462.28 | |
| Cash Gift | 724 | 867,500.00 | |
| Year End Bonus | 725 | 14,588,333.34 | |
| Personnel Benefits Contributions | | | |
| Life and Retirement Insurance Contributions | 731 | 10,519,683.13 | |
| PAG-IBIG Contributions | 732 | 207,900.00 | |
| PHILHEALTH Contributions | 733 | 864,800.00 | |
| ECC Contributions | 734 | 208,400.00 | |

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| Other Personnel Benefits | | | |
| Terminal Leave Benefits | 742 | 530,699.05 | |
| Other Personnel Benefits | 749 | 7,069,658.87 | |
| Maintenance and Other Operating Expenses | | | |
| Energy purchased from PEMC | 982 | 2,756,627,152.24 | |
| Operation and Maintenance Agreement (OMA) Expenses | 994 | 19,162,924,629.94 | |
| Penalties | 995 | 102,567.86 | |
| Operation & Maintenance Service Contracts (OMSC) | 996 | 251,289,921.92 | |
| Expenses Related to Sold Plants | 997 | 27,623,827.39 | |
| Traveling Expenses | | | |
| Traveling Expenses - Local | 751 | 10,204,365.28 | |
| Travelling Expenses - Foreign | 752 | 667,307.63 | |
| Training and Scholarship Expenses | | | |
| Training Expenses | 753 | 2,152,977.01 | |
| Supplies and Materials Expenses | | | |
| Office Supplies Expenses | 755 | 4,139,676.68 | |
| Gasoline, Oil and Lubricants Expenses | 761 | 1,573,171.58 | |
| Other Supplies Expenses | 765 | 306,116.43 | |
| Utility Expenses | | | |
| Water Expenses | 766 | 770,884.18 | |
| Electricity Expenses | 767 | 5,241,567.55 | |
| Janitorial Services | 796 | 6,663,106.88 | |
| Security Services | 797 | 5,710,141.18 | |
| Communication Expenses | | | |
| Postage and Deliveries | 771 | 390,611.61 | |
| Telephone Expenses - Landline | 772 | 383,010.05 | |
| Telephone Expenses - Mobile | 773 | 2,526,526.74 | |
| Internet Expenses | 774 | 3,274,626.30 | |
| Cable, Satellite, Telegraph, and Radio Expenses | 775 | 10,907.05 | |
| Professional Services | | | |
| Legal Services | 791 | 33,530,226.21 | |
| Auditing Services | 792 | 4,367,114.31 | |
| Consultancy Services | 793 | 3,349,275.29 | |
| Other Professional Services | 799 | 41,435,842.71 | |
| Repairs and Maintenance | | | |
| Buildings | | | |
| Repairs and Maintenance - Office Buildings | 811 | 90,844.21 | |
| Office Equipment, Furniture and Fixtures | | | |
| Repairs and Maintenance - Office Equipment | 821 | 232,152.86 | |
| Repairs and Maintenance - Furniture and Fixtures | 822 | 5,000.00 | |
| Repairs and Maintenance - IT Equipment and Software | 823 | 4,290,673.03 | |
| Transportation Equipment | | | |
| Repairs and Maintenance - Motor Vehicles | 841 | 1,712,494.78 | |
| Subsidies and Donations | | | |
| Donations | 878 | 127,547.81 | |
| Confidential, Intelligence, Extraordinary and Misc | | | |
| Extraordinary Expenses | 883 | 278,330.59 | |
| Miscellaneous Expenses | 884 | 336,269.01 | |
| Taxes, Insurance Premiums and Other Fees | | | |
| Taxes, Duties and Licenses | 891 | 172,208,175.34 | |
| Fidelity Bond Premiums | 892 | 470,585.94 | |
| Insurance Expenses | 893 | 6,356,793.20 | |
| Non-Cash Expenses | | | |
| Bad Debts | | | |
| Bad Debts Expense | 901 | 1,234,034,910.41 | |
| Depreciation | | | |
| Depreciation - Electrification, Power and Energy Structures | 905 | 2,091,607,104.12 | |
| Depreciation - Office Equipment | 921 | 80,387.61 | |
| Depreciation - Furniture and Fixtures | 922 | 908,418.86 | |
| Depreciation - IT Equipment | 923 | 15,108,980.30 | |
| Depreciation - Library Books | 924 | 40,188.36 | |
| Depreciation - Communication Equipment | 929 | 586,396.60 | |
| Depreciation - Other Machineries and Equipment | 940 | 177,358.58 | |
| Depreciation - Motor Vehicle | 941 | 1,560,344.38 | |
| Depreciation - Other Property, Plant and Equipment | 950 | 628,825,797.72 | |
| Depreciation - Excluded Assets from Privatized Plants | 952 | 275,084,688.60 | |
| Other Maintenance and Operating Expenses | | | |
| Expenses Related to Hotel Operation | 970 | 25,200,394.49 | |
| Other Maintenance and Operating Expenses | 969 | 25,511,405.44 | |
| Generation, Distribution and Transmission Expenses | | | |
| Amortization of Capacity Fees | 999 | 1,959,106,854.48 | |
| Membership Dues and Contributions to Organizations | | | |
| Membership Dues and Contributions to Organizations | 778 | 43,000.00 | |
| Advertising Expenses | | | |
| Advertising Expenses | 780 | 1,117,250.00 | |
| Printing and Binding Expenses | | | |
| Printing and Binding Expenses | 781 | 96,000.00 | |
| Rent Expenses | | | |
| Rent Expenses | 782 | 25,625,783.84 | |
| Representation Expenses | | | |
| Representation Expenses | 783 | 5,663,850.00 | |

| ACCOUNT DESCRIPTION | GL CODE | DEBIT | CREDIT |
|--|---------|-----------------------------|-----------------------------|
| Subscriptions Expenses | | | |
| Subscriptions Expenses | 786 | 2,790,571.97 | |
| Financial Expenses | | | |
| IPPAA Transactions | 983 | | 8,242,731,350.01 |
| Bank Charges | 971 | 1,440,020.06 | |
| Documentary Stamps Expenses | 974 | 31,985,615.70 | |
| Interest Expenses | 975 | 18,713,946,512.03 | |
| Other Financial Charges | 979 | 2,356,480,050.03 | |
| Other Maintenance and Operating Expenses | | | |
| Expenses Related to Decommissioned/Mothballed Plants | 990 | 22,924,048.34 | |
| Other Income/Expense Accounts | | | |
| Other Income | | | |
| Dividend Income | 661 | | 3,041,503,757.97 |
| Interest Income | 664 | | 972,601,985.07 |
| Miscellaneous Income | 678 | | 9,547,151.05 |
| Gain/Loss Accounts | | | |
| Gain(Loss) on Foreign Exchange (FOREX) | 681 | 15,773,608,169.51 | |
| Gain(Loss) on Sale of Disposed Assets | 682 | | 15,028,951.07 |
| TOTAL | | 1,005,722,683,365.57 | 1,005,722,683,365.57 |