

NATIONAL DEVELOPMENT COMPANY
STATEMENT OF FINANCIAL POSITION- TENTATIVE
As of June 30, 2019

A S S E T S

CURRENT ASSETS

CASH AND CASH EQUIVALENTS	1,508,796,958	
SHORT TERM INVESTMENTS	2,496,005,327	
RECEIVABLES	926,226,656	
OTHER CURRENT ASSETS	<u>26,542,690</u>	4,957,571,631

NON-CURRENT ASSETS

RECEIVABLES	652,193,816	
INVESTMENTS	660,088,445	
INVESTMENT PROPERTY	15,218,578,329	
PROPERTY AND EQUIPMENT	12,471,186	
OTHER ASSETS & DEFERRED CHARGES	<u>30,203,496</u>	16,573,535,272

TOTAL ASSETS		<u>21,531,106,903</u>
---------------------	--	------------------------------

LIABILITIES & STOCKHOLDERS' EQUITY

LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	474,780,865	
LOANS PAYABLES	1,363,315,886	
OTHER CURRENT LIABILITIES	<u>268,133,181</u>	2,106,229,931

LONG-TERM LIABILITIES

DEFERRED INCOME TAX	3,784,710,270	
OTHER LONG-TERM LIABILITIES	<u>38,551,954</u>	3,823,262,224

TOTAL LIABILITIES		<u>5,929,492,155</u>
--------------------------	--	-----------------------------

STOCKHOLDERS' EQUITY

COMMON STOCK	8,602,803,483	
RETAINED EARNINGS	<u>6,998,811,265</u>	
TOTAL STOCKHOLDERS' EQUITY		<u>15,601,614,748</u>

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		<u>21,531,106,903</u>
---	--	------------------------------

Prepared by:


DENISE J. MANALANSAN
Accountant V

Certified Correct:


JOYCE ANNE N. ALIMON
Department Manager III -FAD

NATIONAL DEVELOPMENT COMPANY
STATEMENTS OF PROFIT OR LOSS - TENTATIVE
For the Period Ended June 30, 2019

I N C O M E

INCOME FROM INVESTMENTS		
INTEREST INCOME ON LOANS & OTHER RECEIVABLES		60,496,144
OPERATING AND SERVICE INCOME		
RENTAL INCOME	81,777,771	
INTEREST INCOME ON MMPS	70,815,245	
DIVIDEND INCOME	4,144,791	
SHARE IN PROFIT OF JOINT VENTURE OPERATION	1,532,983	
MANAGEMENT FEES	70,000	
MISCELLANEOUS INCOME	6,714,107	165,054,898
TOTAL I N C O M E		<u>225,551,042</u>

E X P E N S E S

INTEREST EXPENSE		30,277,467
PERSONAL SERVICES		
SALARIES AND WAGES	11,453,005	
BONUS & INCENTIVES	1,728,710	
SOCIAL SECURITY	1,477,233	
NON-COMMUTABLE ALLOWANCES	239,432	
OVER TIME PAY	163,317	
OTHER BENEFITS	2,116,151	17,177,848
MAINTENANCE AND OTHER OPERATING EXPENSES		
TAXES AND LICENSES	22,676,818	
OTHER SERVICES AND LEGAL FEES	8,883,340	
AUDITING SERVICES	3,026,624	
UTILITIES	1,216,604	
DEPRECIATION	1,176,349	
CONSULTANCY SERVICES	1,155,188	
REPAIRS AND MAINTENANCE	1,060,917	
SUPPLIES AND MATERIALS	792,875	
MEETING, PLANNING AND CONFERENCES	650,708	
RENTALS	617,753	
COMMUNICATION SERVICES	437,550	
TRAINING AND SCHOLARSHIP	398,127	
TRAVELING	260,921	
MISCELLANEOUS	3,116,404.51	<u>45,470,177</u>
FOREIGN EXCHANGE LOSS		4,946,181
TOTAL E X P E N S E S		<u>97,871,673</u>
INCOME BEFORE INCOME TAX		127,679,369
INCOME TAX		12,734,263
FINAL TAXES		<u>13,983,281</u>

NET INCOME

100,961,826

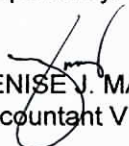
RETAINED EARNINGS, BEGINNING

6,897,849,439


RETAINED EARNINGS , END

6,998,811,265

Prepared by:


DENISE J. MANALANSAN
Accountant V

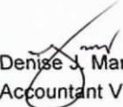
Certified Correct:


JOYCE ANNE N. ALIMON
Department Manager III - FAD


NATIONAL DEVELOPMENT COMPANY
STATEMENTS OF CHANGES IN EQUITY
For the Period Ended June 30, 2019

	Share Capital	Share in Revaluation Increments of Associates	Retained Earnings/(Deficit)	Total
Balances, December 31, 2018	8,602,803,483	28,883,100	7,068,081,926	15,699,768,509
Net Profit			100,961,826	100,961,826
Prior period adjustment			(199,115,587)	(199,115,587)
Balances, March 31, 2019	8,602,803,483	28,883,100	6,969,928,165	15,601,614,748

Prepared by:


Denise J. Manalansan
Accountant V

Certified Correct:


Joyce Anne N. Alimon
Department Manager -III FAD


NATIONAL DEVELOPMENT COMPANY
STATEMENT OF CASH FLOWS - TENTATIVE
JUNE 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES	JUNE 30, 2019
Collection of loans	1,502,353,678
Collection of rentals	145,314,862
Collection of interest	17,285,383
Collection of receivables	12,959,762
Dividends received	10,144,791
Miscellaneous collections	1,180,596
Payment for taxes and licenses	(45,336,022)
Payment to suppliers and service providers	(35,373,728)
Payment to officers and employees	(19,292,588)
Net cash provided from operating activities	1,589,236,735
CASH FLOWS FROM INVESTING ACTIVITIES	
Payment of loans	(6,916,775)
Proceeds from disposal of assets	50,088
Short-term investments	13,964,952
Net cash provided used in investing activities	7,098,265
CASH FLOWS FROM FINANCING ACTIVITIES	
Payment of dividends	(100,573,617)
Net cash used in financing activities	(100,573,617)
EFFECT OF CHANGE IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS	(9,753)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,495,751,629
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	13,045,329
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,508,796,958

Prepared by:


Denise J. Manalansan
Accountant V

Certified Correct:


Joyce Anne N. Alimon
Department Manager -III FAD

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
June 30, 2019

NEW ACCOUNT CODE	NEW ACCOUNT TITLE	DEBIT	CREDIT
1-010-2020	CASH IN BANK- LOCAL CURRENCY, CURRENT ACCOUNT	1,508,237,146.51	
1-010-3030	CASH IN BANK-FOREIGN CURRENCY ,SAVINGS ACCOUNT	456,589.83	
1-010-5030	TIME DEPOSITS- FOREIGN CURRENCY	202,321,807.74	
1-010-1010	CASH-COLLECTING OFFICERS	3,222.00	
1-010-1020	PETTY CASH	100,000.00	
1-010-5020	TIME DEPOSITS- LOCAL CURRENCY	2,293,683,519.36	
1-030-1070A	LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - CURREN	1,053,675,195.32	
1-030-1071A	ALLOWANCE IMPAIRMENT- LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - C		1,044,927,920.32
1-030-1990A	LOANS RECEIVABLE-OTHERS- CURRENT	58,012.73	
1-030-1011C	ALLOWANCE FOR IMPAIRMENT- ACCOUNTS RECEIVABLE - LONG TERM		
1-030-1011D	ALLOWANCE FOR IMPAIRMENT- RENTAL RECEIVABLE		57,567,898.97
1-030-1070B	LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - LONG T	47,913,126.00	
1-030-1071B	ALLOWANCE IMPAIRMENT- LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - LONG TERM		
1-030-1050A	ACCRUED INTEREST-MONEY MARKET PLACEMENTS	110,323,843.12	
1-030-1050B	ACCRUED INTEREST-LOANS/NOTES RECEIVABLE	22,324,729.85	
1-030-1051	ALLOWANCE FOR IMPAIRMENT- INTERESTS RECEIVABLE		20,108,813.85
1-030-1050C	INTEREST RECEIVABLE - LONG TERM		
1-030-1010B	RENTAL RECEIVABLE	40,271,174.71	
1-030-1010C	MANAGEMENT FEE RECEIVABLE	0.12	
1-030-1010D	OTHER INCOME RECEIVABLE	199,775,775.70	
1-030-1010E	OTHER NON-INCOME REC.-CURRENT	119,174,133.13	
1-030-1011A	ALLOWANCE FOR DOUBTFUL ACCOUNTS - OTHER NON-INCOME		202,845,680.50
1-030-1990C	HOUSING LOANS RECEIVABLE - CURRENT	4,343,365.58	
1-030-1990B	CAR LOANS RECEIVABLE - CURRENT	1,049,143.93	
1-99-01040A	CASH ADVANCE RECEIVABLES - EMPLOYEES AND OFFICERS	46,275.00	
1-990-1040B	CASH ADVANCE RECEIVABLES - OTHERS		
1-030-1990E	HOUSING LOAN RECEIVABLE - LONG TERM	5,329,906.05	
1-030-1990F	CAR LOANS RECEIVABLE - LONG TERM	1,606,724.19	
1-030-1990D	LOANS RECEIVABLE- OTHERS - LONG TERM	66,205.23	
1-030-3060A	DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ AFFILIATES	1,142,275,339.32	
1-030-3060C	ALLOWANCE FOR DOUBTFUL ACCOUNTS		121,943,900.54
1-030-3060B	DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ AFFILIATES	1,468,866.45	
1-030-3010A	DUE FROM NATIONAL GOVERNMENT AGENCIES	3,252,977.63	
1-030-5020	DUE FROM OFFICERS AND EMPLOYEES	28,959.75	
1-030-3010B	ALLOWANCE FRO DOUBTFUL ACCOUNTS-NATIONAL GOVERNMENT		3,252,977.63
1-030-1011B	ALLOWANCE FOR DOUBTFUL LONG TERM RECEIVABLES		1,020,331,438.78
1-040-4010	OFFICE SUPPLIES INVENTORY	1,214,129.45	
1-040-4020	ACCOUNTABLE FORMS,PLATES AND STICKERS INVENTORY AND STICK	13,392.86	
1-020-6010C	GOVERNMENT OWNED/CONTROLLED CORP- EQUITY	77,841,708.45	
1-021-0010	INVESTMENTS IN SUBSIDIARIES	1,672,147,168.09	
1-021-0111A	AVAILABLE FOR SALE SECURITIES (AFS)	2,154,099,863.82	
1-021-0111B	INVESTMENT IN TIME DEPOSIT-LC	1,001,769,070.97	
1-021-0111C	INVESTMENT IN ASSOCIATES/AFFILIATES	775,827,691.75	
1-021-0111D	INVESTMENT - FVOCI	77,768,125.00	
1-020-6012	ALLOWANCE FOR IMPAIRMENT- INVESTMENT IN SUBSIDIARIES		1,269,832,038.50
1-020-6013	ALLOWANCE FOR IMPAIRMENT- INVESTMENT IN ASSOCIATES/AFFILIATES		586,007,691.75
1-020-6014	ALLOWANCE FOR IMPAIRMENT- AVAILABLE FOR SALE SECURITIES		1,957,652,972.76
1-029-9990A	OTHER INVESTMENT	161,861,665.67	
1-029-9991	ALLOWANCE FOR IMPAIRMENT- OTHER INVESTMENTS		161,861,665.67
1-050-1020	INVESTMENT PROPERTY,BUILDINGS	188,586,168.26	
1-060-4011	ACCUMULATED DEPRECIATION- BUILDINGS		1,159,638,559.32
1-050-1010	INVESTMENT PROPERTY, LAND	15,029,992,160.69	
1-060-2990	OTHER LAND IMPROVEMENTS	70,783,154.92	
1-060-2991	ACCUMULATED DEPRECIATION- OTHER LAND IMPROVEMENTS		68,423,347.93
1-060-5030	INFORMATION AND COMMUNICATION TECHNOLOGY EQUIPMENT	19,464,617.97	
1-060-5031	ACCUMULATED- INFORMATION & COMMUNICATION TECHNOLOGY EQUIPMENT		16,632,259.75
1-060-4990	OTHER STRUCTURES	4,518,600.00	
1-060-4991	ACCUMULATED DEPRECIATION- OTHER STRUCTURES		4,518,600.00
1-060-5130	SPORTS EQUIPMENT	112,857.14	
1-060-5131	ACCUMULATED DEPRECIATION-SPORTS EQUIPMENT		11,285.70
1-060-5121	ACCUMULATED DEPRECIATION PRINTING EQUIPMENT		
1-060-9021	ACCUMULATED DEPRECIATION- LEASED ASSETS IMPROVEMENTS, BUILDINGS		27,036.36

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
June 30, 2019

NEW ACCOUNT CODE	NEW ACCOUNT TITLE	DEBIT	CREDIT
1-059-9010	CONSTRUCTION IN PROGRESS INVESTMENT PROPERTY BUILDINGS	2,006,228.83	
1-060-4010	BUILDINGS	1,160,036,611.21	
1-060-9990	OTHER LEASED ASSETS IMPROVEMENTS	22,015.18	
1-060-9991	ACCUMULATED DEPRECIATION- OTHER LEASED ASSETS IMPROVEMENTS		4,527.28
1-060-9020	LEASED ASSETS IMPROVEMENTS, BUILDINGS	30,035.27	
1-060-7010	FURNITURE AND FIXTURES	4,268,499.05	
1-060-7011	ACCUMULATED DPRECIATION- FURNITURE AND FIXTURES		3,526,233.59
1-060-5020	OFFICE EQUIPMENT	11,917,400.71	
1-060-5021	ACCUMULATED DEPRECIATION- OFFICE EQUIPMENT		9,869,756.08
1-060-6010	MOTOR VEHICLES	8,559,282.71	
1-060-6011	ACCUMULATED DEPRECIATION-MOTOR VEHICLES		7,227,682.11
1-069-8990	OTHER PROPERTY, PLANT AND EQUIPMENT	1,819,748.46	
1-069-8991	ACCUMULATED DEPRECIATION- OTHER PROPERTY, PLANT AND EQUIPMENT		1,819,748.46
1-080-1020	COMPUTER SOFTWARE	631,169.64	
1-990-2050	PREPAID INSURANCE	619,251.38	
1-990-2060	INPUT TAX	1,378,601.04	
1-990-2070	CREDITABLE INPUT TAX	267,410.28	
1-990-2080	WITHHOLDING TAX AT SOURCE	10,365,724.11	
1-990-2990	OTHER PREPAYMENTS	32,677.03	
1-990-3020	GUARANTY DEPOSITS	200,000.00	
1-990-3990	OTHER DEPOSITS	17,700.00	
1-990-9020	FORECLOSED PROPERTY/ASSETS	922,591.08	
1-999-9021	ACCUMULATED IMPAIRMENT LOSSES- FORECLOSED PROPERTY/ASSETS		922,590.08
1-990-2010	ADVANCES TO CONTRACTORS	2,502,110.47	
1-999-9990A	SHORT TERM INVESTMENTS HELD IN TRUST	17,925,731.66	
1-999-9990B	ACCRUED INTEREST - SHORT TERM INVESTMENTS HELD IN TRUST	4,017,696.91	
1-999-9990C	DEFERRED CHARGES	42,828,304.92	
1-999-9990D	OTHER ASSETS	989,615,229.57	
1-999-9991	ACCUMULATED IMPAIRMENT LOSSES- OTHER ASSETS		1,003,708,904.66
2-010-1050	INTEREST PAYABLE		459,958,359.23
2-999-9990A	MISCELLANEOUS PAYABLE - DEDUCTIBLE		13,287,751.09
2-999-9990B	MISCELLANEOUS PAYABLE - NON-DEDUCTIBLE		1,534,754.24
2-010-2040	LOANS PAYABLE- DOMESTIC		1,363,315,886.03
2-090-1010A	DEFERRED TAX LIABILITIES - CURRENT		3,784,710,269.99
2-040-1040A	DEPOSITS FROM SUPPLIERS, BIDDERS, ETC.		925,424.12
2-050-2010	UNEARNED REVENUE/INCOME- INVESTMENT PROPERTY		23,721,676.90
2-020-10101	Withholding Tax on Compensation		317,787.27
2-020-10104	WITHHOLDING TAX ON GMP - VALUE ADDED TAXES (GVAT)		118,575.54
2-020-10102	EXPANDED WITHHOLDING TAX	459,226.35	
2-020-10103	WITHHOLDING TAX ON GOVERNMENT MONEY PAYMENTS (GMP) - PE	5,872.38	
2-050-1030	OUTPUT TAX	5,139,431.77	
2-020-1020	DUE TO GSIS		
2-020-1120	VALUE ADDED TAX PAYABLE		54,991,974.21
2-020-1040	DUE TO PHILHEALTH		27,670.86
2-060-1020	LEAVE CREDITS PAYABLE		3,924,967.77
2-060-1990	OTHER PROVISIONS		156,876,220.62
2-020-1030	DUE TO PAG-IBIG		31,615.53
2-040-1010A	TRUST LIABILITIES - CURRENT		32,801,798.48
2-040-1040B	MISCELLANEOUS LONG TERM LIABILITIES		38,264,184.01
2-040-1010B	TRUST LIABILITIES - LONG TERM		287,769.86
2-020-1130	INCOME TAX PAYABLES		
3-010-1020	GOVERNMENT EQUITY		8,493,703,483.07
3-070-1010	RETAINED EARNINGS/(DEFICIT)		6,978,066,338.51
3-100-1010	CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENTS		28,883,100.60
4-020-2210A	INTEREST INCOME FROM SAVINGS ACCOUNT		34,524.31
4-020-2210B	INTEREST INCOME ON LOANS (TAXABLE)		2,215,916.00
4-020-2210C	INTEREST INCOME ON MONEY MARKET PLACEMENTS (STFT)		70,780,720.98
4-020-2210D	INTEREST INCOME ON RECEIVABLES		58,280,228.18
4-020-2200A	DIVIDEND INCOME SUBJECT TO CORPORATE TAX		0.00
4-020-2200B	DIVIDEND INCOME NOT SUBJECT TO TAX		4,144,791.35
4-020-2050	RENT/LEASE INCOME		81,777,770.58
4-020-2340	MANAGEMENT FEES		70,000.12

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
June 30, 2019

NEW ACCOUNT CODE	NEW ACCOUNT TITLE	DEBIT	CREDIT
4-050-1010	GAIN ON FOREIGN EXCHANGE (FOREX)	4,928,783.76	
4-060-3990	MICELLANEOUS INCOME		6,714,107.39
4-020-2220	SHARE IN PROFIT/REVENUE OF ASSOCIATES/AFFILIATES		1,532,983.04
5-030-1020	INTEREST EXPENSES	29,708,795.91	
5-030-1040	BANK CHARGES	568,670.97	
5-010-1010	SALARIES AND WAGES-REGULAR	11,453,004.55	
5-010-3010	RETIREMENT AND LIFE INSURANCE PREMIUMS	1,360,380.38	
5-010-3030	PHILHEALTH CONTRIBUTIONS	83,952.19	
5-010-3040	EMPLOYEES COMPENSATION INSURANCE PREMIUMS	16,500.00	
5-010-3020	PAG-IBIG CONTRIBUTIONS	16,400.00	
5-010-2130	OVERTIME AND NIGHT PAY	163,317.34	
5-010-2140	YEAR END BONUS	1,728,710.00	
5-010-2150	CASH GIFT	0.00	
5-010-2010	PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	333,409.10	
5-010-2020	REPRESENTATION ALLOWANCE (RA)	150,568.18	
5-010-2030	TRANSPORTATION ALLOWANCE	88,863.63	
5-010-2120	LONGEVITY PAY	30,000.00	
5-010-2040	CLOTHING/UNIFORM ALLOWANCE	126,000.00	
5-010-2990	OTHER BONUSES AND ALLOWANCES	66,272.73	
5-010-4030	TERMINAL LEAVE BENEFITS	905,052.88	
5-010-4990	OTHER PERSONNEL BENEFITS	655,416.69	
5-021-1010	LEGAL SERVICES	270,000.00	
5-021-1030	CONSULTANCY SERVICES	1,155,188.20	
5-021-1020	AUDITING SERVICES	3,026,623.59	
5-021-1990	OTHER PROFESIONAL SERVICES	18,697.33	
5-021-2010	ENVIRONMENT/SANITARY SERVICES	90,228.62	
5-050-1990	DEPRECIATION-OTHER PROPERTY, PLANT AND EQUIPMENT	2,324.76	
5-050-1070	DEPRECIATION-FURNITURE, FIXTURES AND BOOKS	66,125.50	
5-050-1050	DEPRECIATION-MACHINERY AND EQUIPMENT	747,049.52	
5-050-1060	DEPRECIATION-TRANSPORTATION EQUIPMENT	184,164.60	
5-050-1020	DEPRECIATION-LAND IMPROVEMENTS	145,577.40	
5-050-1040	DEPRECIATION-BUILDINGS AND OTHER STRUCTURES	31,107.42	
5-029-9050A	RENTALS - OFFICE BUILDING	172,612.20	
5-029-9050B	RENTALS - OTHERS	445,140.58	
5-020-4010	WATER EXPENSES	110,045.88	
5-020-4020	ELECTRICITY EXPENSES	1,106,557.86	
5-021-3040	REPAIRS AND MAINTENANCE-BUILDINGS AND OTHER STRUCTURES		194,625.03
5-021-3990	REPAIRS AND MAINTENANCE-OTHER PROPERTY, PLANT AND EQUIPM	319,484.04	
5-021-3010	REPAIRS AND MAINTENANCE - INVESTMENT PROPERTY	587,581.01	
5-021-3060A	R & M - MOTOR VEHICLES - REPAIR AND SERVICE	64,818.64	
5-021-3060B	R & M - MOTOR VEHICLES - SPARE PARTS	195,307.84	
5-021-3070	REPAIRS AND MAINTENANCE- FURNITURE AND FIXTURES	88,350.00	
5-020-3090	FUEL , OIL & LUBRICANTS EXPENSES		
5-050-4010	LOSS ON FOREIGN EXCHANGE (FOREX)	17,397.58	
5-020-2010	TRAINING EXPENSES	233,281.88	
5-029-9060	MEMBERSHIP DUES AND CONTRIBUTIONS TO ORGANIZATIONS	164,844.65	
5-021-2990A	MESSANGERIAL SERVICES	247,819.37	
5-021-2020	JANITORIAL SERVICES	704,685.92	
5-021-2030	SECURITY SERVICES	3,633,721.56	
5-021-5030A	INSURANCE OF PROPERTIES	41,536.89	
5-021-5030B	INSURANCE OF EMPLOYEE BENEFITS	11,879.55	
5-029-9020	PRINTING AND PUBLICATION EXPENSES	39,122.71	
5-029-9070	SUBSCRIPTION EXPENSES	21,524.00	
5-021-5020	FIDELITY BOND PREMIUMS	313,400.00	
5-021-2990B	MISCELLANEOUS OTHER SERVICES	3,520,331.10	
5-021-0030C	OTHER MISCELLANEOUS EXPENSES	697,815.21	
5-029-9040	TRANSPORTATION AND DELIVERY EXPENSES	11,773.07	
5-021-5010A	REAL ESTATE TAX	21,833,306.47	
5-021-5010B	MOTOR VEHICLE REGISTRATION	25,326.30	
5-021-5010C	MISCELLANEOUS TAXES AND LICENSES	803,476.04	
5-021-5010D	FRINGE BENEFIT TAX	13,899.61	
5-021-5010E	TAX ON SAVINGS DEPOSITS	6,891.08	

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
June 30, 2019

NEW ACCOUNT CODE	NEW ACCOUNT TITLE	DEBIT	CREDIT
5-020-5020	TELEPHONE EXPENSES	372,307.74	
5-020-5010	POSTAGE AND COURIER SERVICES	16,311.62	
5-020-5030	INTERNET SUBSCRIPTION EXPENSES	9,808.02	
5-020-3010	OFFICE SUPPLIES EXPENSES	411,036.74	
5-020-3090	FUEL, OIL, & LUBRICANTS EXPENSES	255,403.75	
5-020-3990	OTHER SUPPLIES AND MATERIALS EXPENSES	126,434.66	
5-020-1010	TRAVELING EXPENSES-LOCAL	254,420.71	
5-020-1020	TRAVELING EXPENSES-FOREIGN	6,500.00	
5-021-0030B	MEETING/PLANNING & CONFERENCE	650,707.58	
5-021-0030A	BOARD MEETING EXPENSES	14,757.21	
5-021-5040	INCOME TAX EXPENSES	12,734,262.56	
5-029-9180	MAJOR EVENTS AND CONVENTIONS EXPENSES	2,187,703.06	
5-029-9090	LITIGATION/ACQUIRED ASSETS EXPENSES	9,515.70	
5-029-9140	DOCUMENTARY STAMPS EXPENSES	810.00	
5-021-0030D	DISCRETIONARY EXPENSE	204,355.96	
5-021-5010F	TAX ON MONEY MARKET PLACEMENTS	13,976,389.60	
		30,384,158,805.50	30,384,158,805.50

Prepared by:


DENISE J. MANALANSAN
Accountant V

Certified Correct:


JOYCE ANNE N. ALIMON
Department Manager III -FAD