

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

A S S E T S

CURRENT ASSETS

CASH AND CASH EQUIVALENTS	631,054,791	
SHORT TERM INVESTMENTS	2,244,051,213	
RECEIVABLES	187,083,410	
OTHER CURRENT ASSETS	<u>26,879,033</u>	3,089,068,446

NON-CURRENT ASSETS

RECEIVABLES	88,150,567	
INVESTMENTS	1,945,960,925	
INVESTMENT PROPERTY	15,218,623,329	
PROPERTY AND EQUIPMENT	14,062,809	
OTHER ASSETS & DEFERRED CHARGES	<u>30,203,496</u>	17,297,001,126

TOTAL ASSETS		<u><u>20,386,069,572</u></u>
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LIABILITIES & STOCKHOLDERS' EQUITY

LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	475,455,244	
LOANS PAYABLES	260,334,787	
OTHER CURRENT LIABILITIES	<u>217,694,150</u>	953,484,181

LONG-TERM LIABILITIES

DEFERRED INCOME TAX	3,784,710,270	
OTHER LONG-TERM LIABILITIES	<u>38,637,938</u>	3,823,348,208

TOTAL LIABILITIES		<u><u>4,776,832,389</u></u>
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STOCKHOLDERS' EQUITY

COMMON STOCK	8,602,803,483	
RETAINED EARNINGS	<u>7,006,433,700</u>	
TOTAL STOCKHOLDERS' EQUITY		<u><u>15,609,237,183</u></u>

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		<u><u>20,386,069,572</u></u>
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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 September 30, 2019

I N C O M E

INCOME FROM INVESTMENTS		
INTEREST INCOME ON LOANS & OTHER RECEIVABLES		62,394,631
OPERATING AND SERVICE INCOME		
RENTAL INCOME	125,414,762	
INTEREST INCOME ON MMPS	118,762,464	
DIVIDEND INCOME	5,568,496	
SHARE IN PROFIT OF JOINT VENTURE OPERATION	1,532,983	
MANAGEMENT FEES	105,000	
MISCELLANEOUS INCOME	34,068,440	285,452,146
TOTAL I N C O M E		<u>347,846,777</u>

E X P E N S E S

INTEREST EXPENSE		30,404,825
PERSONAL SERVICES		
SALARIES AND WAGES	17,017,900	
BONUS & INCENTIVES	2,658,544	
SOCIAL SECURITY	2,204,420	
NON-COMMUTABLE ALLOWANCES	370,455	
OVER TIME PAY	232,290	
OTHER BENEFITS	3,470,749	25,954,358
MAINTENANCE AND OTHER OPERATING EXPENSES		
TAXES AND LICENSES	28,136,080	
OTHER SERVICES AND LEGAL FEES	14,673,383	
AUDITING SERVICES	3,977,247	
UTILITIES	1,909,492	
DEPRECIATION	1,765,852	
CONSULTANCY SERVICES	2,068,909	
REPAIRS AND MAINTENANCE	1,938,230	
SUPPLIES AND MATERIALS	1,315,462	
MEETING, PLANNING AND CONFERENCES	811,836	
RENTALS	842,646	
COMMUNICATION SERVICES	728,193	
TRAINING AND SCHOLARSHIP	613,201	
TRAVELING	379,341	
MISCELLANEOUS	3,601,548.91	62,761,419
FOREIGN EXCHANGE LOSS		2,550,137
TOTAL E X P E N S E S		<u>121,670,739</u>
INCOME BEFORE INCOME TAX		226,176,038
INCOME TAX		94,188,727
FINAL TAXES		<u>23,470,539</u>

NET INCOME

108,516,772

RETAINED EARNINGS, BEGINNING

6,897,916,928

RETAINED EARNINGS , END

7,006,433,700

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Department Manager III - FAD


NATIONAL DEVELOPMENT COMPANY
 STATEMENTS OF CHANGES IN EQUITY
 For the Period Ended September 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			108,516,772	108,516,772
Prior period adjustment			(199,048,098)	(199,048,098)
Balances, September 30, 2019	8,602,803,483	28,883,100	6,977,550,600	15,609,237,183

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 Joyce Anne N. Alimon
 Department Manager -III FAD

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

CASH FLOWS FROM OPERATING ACTIVITIES	SEPTEMBER 30, 2019
Collection of loans	1,502,776,812
Collection of interest	25,459,743
Dividends received	11,568,496
Collection of rentals	183,620,228
Collection of receivables	14,356,375
Miscellaneous collections	4,329,140
Payment to officers and employees	(24,879,572)
Payment for taxes and licenses	(153,529,440)
Payment to suppliers and service providers	(50,724,115)
Net cash provided from operating activities	1,512,977,667
CASH FLOWS FROM INVESTING ACTIVITIES	
Payment of loans	(1,109,897,875)
Proceeds from disposal of assets	51,190
Short-term investments	315,461,475
Net cash provided used in investing activities	(794,385,210)
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	(9,379)
NET INCREASE IN CASH AND CASH EQUIVALENTS	618,009,462
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	13,045,329
CASH AND CASH EQUIVALENTS AT END OF YEAR	631,054,791

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Joyce Anne N. Alimon
Department Manager -III FAD

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
September 30, 2019

NEW ACCOUNT CODE	NEW ACCOUNT TITLE	DEBIT	CREDIT
1-010-2020	CASH IN BANK- LOCAL CURRENCY, CURRENT ACCOUNT	5,821,121.44	
1-010-3030	CASH IN BANK-FOREIGN CURRENCY ,SAVINGS ACCOUNT	5,666.69	
1-010-5030	TIME DEPOSITS- FOREIGN CURRENCY	206,905,933.80	
1-010-1010	CASH-COLLECTING OFFICERS	0.00	
1-010-1020	PETTY CASH	100,000.00	
1-010-5020	TIME DEPOSITS- LOCAL CURRENCY	2,662,273,281.70	
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	28,801.09	
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	93,464,493.01	
1-030-1050B	ACCRUED INTEREST-LOANS/NOTES RECEIVABLE	23,896,508.93	
1-030-1051	ALLOWANCE FOR IMPAIRMENT- INTERESTS RECEIVABLE		20,108,813.85
1-030-1050C	INTEREST RECEIVABLE - LONG TERM		
1-030-1010B	RENTAL RECEIVABLE	40,006,430.55	
1-030-1010C	MANAGEMENT FEE RECEIVABLE	0.22	
1-030-1010D	OTHER INCOME RECEIVABLE	199,717,525.70	
1-030-1010E	OTHER NON-INCOME REC.-CURRENT	119,734,470.87	
1-030-1011A	ALLOWANCE FOR DOUBTFUL ACCOUNTS - OTHER NON-INCOME		202,845,680.50
1-030-1990C	HOUSING LOANS RECEIVABLE - CURRENT	4,312,264.88	
1-030-1990B	CAR LOANS RECEIVABLE - CURRENT	943,119.87	
1-99-01040A	CASH ADVANCE RECEIVABLES - EMPLOYEES AND OFFICERS	249,699.24	
1-990-1040B	CASH ADVANCE RECEIVABLES - OTHERS		
1-030-1990E	HOUSING LOAN RECEIVABLE - LONG TERM	5,207,515.65	
1-030-1990F	CAR LOANS RECEIVABLE - LONG TERM	1,606,724.19	
1-030-1990D	LOANS RECEIVABLE- OTHERS - LONG TERM	66,204.63	
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	31,636.61	
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	1,347,990.13	
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	188,631,168.26	
1-060-4011	ACCUMULATED DEPRECIATION- BUILDINGS		1,159,654,113.03
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		68,496,136.63
1-060-5030	INFORMATION AND COMMUNICATION TECHNOLOGY EQUIPMENT	19,480,482.26	
1-060-5031	ACCUMULATED- INFORMATION & COMMUNICATION TECHNOLOGY EQUIPMENT		16,877,820.79
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		16,928.55
1-060-5121	ACCUMULATED DEPRECIATION PRINTING EQUIPMENT		
1-060-9021	ACCUMULATED DEPRECIATION- LEASED ASSETS IMPROVEMENTS, BUILDINGS		27,036.36

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
September 30, 2019

NEW ACCOUNT CODE	NEW ACCOUNT TITLE	DEBIT	CREDIT
1-059-9010	CONSTRUCTION IN PROGRESS INVESTMENT PROPERTY BUILDINGS	4,126,954.84	
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		5,627.04
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		3,559,296.35
1-060-5020	OFFICE EQUIPMENT	11,917,400.71	
1-060-5021	ACCUMULATED DEPRECIATION- OFFICE EQUIPMENT		9,993,466.61
1-060-6010	MOTOR VEHICLES	8,559,282.71	
1-060-6011	ACCUMULATED DEPRECIATION-MOTOR VEHICLES		7,319,764.41
1-069-8990	OTHER PROPERTY, PLANT AND EQUIPMENT	1,864,284.17	
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	623,184.50	
1-990-2060	INPUT TAX	1,014,607.78	
1-990-2070	CREDITABLE INPUT TAX	0.00	32,418.41
1-990-2080	WITHHOLDING TAX AT SOURCE	8,848,384.44	
1-990-2990	OTHER PREPAYMENTS	64,170.83	
1-990-3020	GUARANTY DEPOSITS	220,000.00	
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	18,021,221.58	
1-999-9990B	ACCRUED INTEREST - SHORT TERM INVESTMENTS HELD IN TRUST	4,069,262.65	
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		14,985,970.47
2-999-9990B	MISCELLANEOUS PAYABLE - NON-DEDUCTIBLE		510,914.29
2-010-2040	LOANS PAYABLE- DOMESTIC		260,334,786.50
2-090-1010A	DEFERRED TAX LIABILITIES - CURRENT		3,784,710,269.99
2-040-1040A	DEPOSITS FROM SUPPLIERS, BIDDERS, ETC.		3,640,424.12
2-050-2010	UNEARNED REVENUE/INCOME- INVESTMENT PROPERTY		15,392,632.43
2-020-10101	Withholding Tax on Compensation		288,004.71
2-020-10104	WITHHOLDING TAX ON GMP - VALUE ADDED TAXES (GVAT)		74,704.78
2-020-10102	EXPANDED WITHHOLDING TAX	0.00	55,750.78
2-020-10103	WITHHOLDING TAX ON GOVERNMENT MONEY PAYMENTS (GMP) - PE	0.00	11,327.26
2-050-1030	OUTPUT TAX	52,195,972.71	
2-020-1020	DUE TO GSIS	0.00	503,433.51
2-020-1120	VALUE ADDED TAX PAYABLE		54,991,974.21
2-020-1040	DUE TO PHILHEALTH		27,670.74
2-060-1020	LEAVE CREDITS PAYABLE		4,648,134.05
2-060-1990	OTHER PROVISIONS		156,876,220.62
2-020-1030	DUE TO PAG-IBIG		32,674.04
2-040-1010A	TRUST LIABILITIES - CURRENT		33,347,171.60
2-040-1040B	MISCELLANEOUS LONG TERM LIABILITIES		38,350,168.46
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)		6,978,133,827.79
3-100-1010	CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENTS		28,883,100.60
4-020-2210A	INTEREST INCOME FROM SAVINGS ACCOUNT		71,067.52
4-020-2210B	INTEREST INCOME ON LOANS (TAXABLE)		3,787,695.08
4-020-2210C	INTEREST INCOME ON MONEY MARKET PLACEMENTS (STFT)		118,691,396.11
4-020-2210D	INTEREST INCOME ON RECEIVABLES		58,606,936.16
4-020-2200A	DIVIDEND INCOME SUBJECT TO CORPORATE TAX		0.00
4-020-2200B	DIVIDEND INCOME NOT SUBJECT TO TAX		5,568,496.35
4-020-2050	RENT/LEASE INCOME		125,414,762.39
4-020-2340	MANAGEMENT FEES		105,000.22

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
September 30, 2019

NEW ACCOUNT CODE	NEW ACCOUNT TITLE	DEBIT	CREDIT
4-050-1010	GAIN ON FOREIGN EXCHANGE (FOREX)	2,532,222.79	
4-060-3990	MISCELLANEOUS INCOME		34,068,439.98
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	696,028.68	
5-010-1010	SALARIES AND WAGES-REGULAR	17,017,900.44	
5-010-3010	RETIREMENT AND LIFE INSURANCE PREMIUMS	2,029,861.22	
5-010-3030	PHILHEALTH CONTRIBUTIONS	125,458.45	
5-010-3040	EMPLOYEES COMPENSATION INSURANCE PREMIUMS	24,600.00	
5-010-3020	PAG-IBIG CONTRIBUTIONS	24,500.00	
5-010-2130	OVERTIME AND NIGHT PAY	232,289.88	
5-010-2140	YEAR END BONUS	2,658,544.49	
5-010-2150	CASH GIFT	0.00	
5-010-2010	PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	493,399.08	
5-010-2020	REPRESENTATION ALLOWANCE (RA)	233,068.18	
5-010-2030	TRANSPORTATION ALLOWANCE	137,386.35	
5-010-2120	LONGEVITY PAY	65,000.00	
5-010-2040	CLOTHING/UNIFORM ALLOWANCE	126,000.00	
5-010-2990	OTHER BONUSES AND ALLOWANCES	96,272.73	
5-010-4030	TERMINAL LEAVE BENEFITS	2,024,660.28	
5-010-4990	OTHER PERSONNEL BENEFITS	665,416.69	
5-021-1010	LEGAL SERVICES	405,000.00	
5-021-1030	CONSULTANCY SERVICES	2,068,908.65	
5-021-1020	AUDITING SERVICES	3,977,247.25	
5-021-1990	OTHER PROFESIONAL SERVICES	34,697.33	
5-021-2010	ENVIRONMENT/SANITARY SERVICES	116,078.78	
5-050-1990	DEPRECIATION-OTHER PROPERTY, PLANT AND EQUIPMENT	3,425.52	
5-050-1070	DEPRECIATION-FURNITURE, FIXTURES AND BOOKS	99,188.26	
5-050-1050	DEPRECIATION-MACHINERY AND EQUIPMENT	1,121,963.94	
5-050-1060	DEPRECIATION-TRANSPORTATION EQUIPMENT	276,246.90	
5-050-1020	DEPRECIATION-LAND IMPROVEMENTS	218,366.10	
5-050-1040	DEPRECIATION-BUILDINGS AND OTHER STRUCTURES	46,661.13	
5-029-9050A	RENTALS - OFFICE BUILDING	172,612.20	
5-029-9050B	RENTALS - OTHERS	670,033.45	
5-020-4010	WATER EXPENSES	169,245.97	
5-020-4020	ELECTRICITY EXPENSES	1,740,246.17	
5-021-3040	REPAIRS AND MAINTENANCE-BUILDINGS AND OTHER STRUCTURES	36,980.39	
5-021-3990	REPAIRS AND MAINTENANCE-OTHER PROPERTY, PLANT AND EQUIPM	479,226.06	
5-021-3010	REPAIRS AND MAINTENANCE - INVESTMENT PROPERTY	953,115.85	
5-021-3060A	R & M - MOTOR VEHICLES - REPAIR AND SERVICE	86,524.00	
5-021-3060B	R & M - MOTOR VEHICLES - SPARE PARTS	294,033.55	
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)	17,913.92	
5-020-2010	TRAINING EXPENSES	357,552.80	
5-029-9060	MEMBERSHIP DUES AND CONTRIBUTIONS TO ORGANIZATIONS	255,648.19	
5-021-2990A	MESSANGERIAL SERVICES	365,823.08	
5-021-2020	JANITORIAL SERVICES	1,040,506.00	
5-021-2030	SECURITY SERVICES	7,267,443.12	
5-021-5030A	INSURANCE OF PROPERTIES	419,129.19	
5-021-5030B	INSURANCE OF EMPLOYEE BENEFITS	14,688.93	
5-029-9020	PRINTING AND PUBLICATION EXPENSES	77,855.93	
5-029-9070	SUBSCRIPTION EXPENSES	31,304.00	
5-021-5020	FIDELITY BOND PREMIUMS	313,400.00	
5-021-2990B	MISCELLANEOUS OTHER SERVICES	4,655,796.45	
5-021-0030C	OTHER MISCELLANEOUS EXPENSES	833,290.67	
5-029-9040	TRANSPORTATION AND DELIVERY EXPENSES	15,335.41	
5-021-5010A	REAL ESTATE TAX	26,850,399.77	
5-021-5010B	MOTOR VEHICLE REGISTRATION	29,316.79	
5-021-5010C	MISCELLANEOUS TAXES AND LICENSES	1,235,494.29	
5-021-5010D	FRINGE BENEFIT TAX	19,999.22	
5-021-5010E	TAX ON SAVINGS DEPOSITS	14,199.10	

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
 September 30, 2019

NEW ACCOUNT CODE	NEW ACCOUNT TITLE	DEBIT	CREDIT
5-020-5020	TELEPHONE EXPENSES	589,351.81	
5-020-5010	POSTAGE AND COURIER SERVICES	22,525.10	
5-020-5030	INTERNET SUBSCRIPTION EXPENSES	38,459.82	
5-020-3010	OFFICE SUPPLIES EXPENSES	666,398.01	
5-020-3090	FUEL, OIL, & LUBRICANTS EXPENSES	401,666.81	
5-020-3990	OTHER SUPPLIES AND MATERIALS EXPENSES	247,397.61	
5-020-1010	TRAVELING EXPENSES-LOCAL	365,840.89	
5-020-1020	TRAVELING EXPENSES-FOREIGN	13,500.00	
5-021-0030B	MEETING/PLANNING & CONFERENCE	811,835.52	
5-021-0030A	BOARD MEETING EXPENSES	31,034.60	
5-021-5040	INCOME TAX EXPENSES	94,188,727.34	
5-029-9180	MAJOR EVENTS AND CONVENTIONS EXPENSES	2,428,845.92	
5-029-9090	LITIGATION/ACQUIRED ASSETS EXPENSES	9,515.70	
5-029-9140	DOCUMENTARY STAMPS EXPENSES	870.00	
5-021-0030D	DISCRETIONARY EXPENSE	293,042.31	
5-021-5010F	TAX ON MONEY MARKET PLACEMENTS	23,456,339.53	
		29,400,881,001.61	29,400,881,001.61

Prepared by:


 DENISE J. MANALANSAN
 Accountant V

Certified Correct:


 JOYCE ANNE N. ALIMON
 Department Manager III -FAD