

**PHILIPPINE GUARANTEE CORPORATION**

**PRE-CLOSING TRIAL BALANCE**

As of 30 September 2022

Account Code	Account Title	DEBIT	CREDIT	NET
10101010	Cash-Collecting Officers	23,267.43	-	23,267.43
10101020	Petty Cash	510,000.00	-	510,000.00
10102020	Cash in Bank-Local Currency, Current Account	83,590,914.72	-	83,590,914.72
10102030	Cash in Bank-Local Currency, Savings Account	1,000.00	-	1,000.00
10103030	Cash in Bank-Foreign Currency, Savings Account	54,078.39	-	54,078.39
10105010	Treasury Bills	107,793,580.98	-	107,793,580.98
10105020	Time Deposits-Local Currency	1,999,020,258.60	-	1,999,020,258.60
10105030	Time Deposits-Foreign Currency	3,394,067.60	-	3,394,067.60
10202010	Investments in Treasury Bills-Local	1,655,281,234.92	-	1,655,281,234.92
10202050	Investments in Bonds-Local	16,615,459,998.75	-	16,615,459,998.75
10207010	Sinking Fund	2,452,416,801.29	-	2,452,416,801.29
10208010	Available For Sale Securities	2,071,687.76	-	2,071,687.76
10211020	Investments in Time Deposits-Foreign Currency	2,463,328.00	-	2,463,328.00
10299010	Investments in Stocks	541,919,561.54	-	541,919,561.54
10299011	Allowance for Impairment-Investments in Stocks	-	5,898,168.68	(5,898,168.68)
10299990	Other Investments	81,477,500.00	-	81,477,500.00
10301010	Accounts Receivable	3,554,650.99	-	3,554,650.99
10301011	Allowance for Impairment-Accounts Receivable	-	3,548,867.60	(3,548,867.60)
10301020	Notes Receivable	624,917,561.80	-	624,917,561.80
10301021	Allowance for Impairment-Notes Receivable	-	60,410,246.90	(60,410,246.90)
10301050	Interests Receivable	153,141,215.90	-	153,141,215.90
10301052	Allowance for Impairment-Interests Receivable	-	4,922,258.45	(4,922,258.45)
10301080	Subrogated Claims Receivable	560,504,794.86	-	560,504,794.86
10301081	Allowance for Impairment-Subrogated Claims Receivable	-	501,083,257.65	(501,083,257.65)
10301160	Sales Contract Receivable	3,216,216,464.62	-	3,216,216,464.62
10301161	Allowance for Impairment-Sales Contract Receivable	-	1,002,883,995.05	(1,002,883,995.05)
10301162	Sales Contract Receivable-Discount	-	146,367,957.17	(146,367,957.17)
10301990	Loans Receivable-Others	488,164,387.98	-	488,164,387.98
10301991	Allowance for Impairment-Loans Receivable-Others	-	483,361,772.94	(483,361,772.94)
10302010	Operating Lease Receivable	32,069,799.49	-	32,069,799.49
10302011	Allowance for Impairment-Operating Lease Receivable	-	1.00	(1.00)
10302020	Finance Lease Receivable	121,638,842.97	-	121,638,842.97
10302021	Allowance for Impairment-Finance Lease Receivable	-	1,308,553.06	(1,308,553.06)
10303010	Due from National Government Agencies	100,122,677.18	-	100,122,677.18
10303030	Due from Local Government Units	8,517,570.18	-	8,517,570.18
10303050	Due from Government Corporations	1,926,789,115.47	-	1,926,789,115.47
10304050	Due from Other Funds	108,033,630.74	-	108,033,630.74
10305010	Receivables-Disallowances/Charges	116,344,156.12	-	116,344,156.12
10305020	Due from Officers and Employees	6,495,052.69	-	6,495,052.69
10305021	Allowance for Impairment-Due from Officers and Employees-NC	-	5,251,367.91	(5,251,367.91)
10399990	Other Receivables	219,288,630.81	-	219,288,630.81
10399992	Allowance for Impairment-Other Receivables	-	48,166,430.92	(48,166,430.92)
10404010	Office Supplies Inventory	965,778.93	-	965,778.93
10404990	Other Supplies and Materials Inventory	36,062.00	-	36,062.00
10405030	Semi-Expendable Information and Communication Technology Equipme	89,088.00	-	89,088.00
10406010	Semi-Expendable Furniture and Fixtures	2,664.00	-	2,664.00
10501010	Investment Property, Land	11,264,777,235.12	-	11,264,777,235.12
10501012	Accumulated Impairment Losses-Investment Property, Land	-	837,164,622.14	(837,164,622.14)
10501020	Investment Property, Buildings	116,410,843.98	-	116,410,843.98
10501021	Accumulated Depreciation-Investment Property, Buildings	-	38,555,929.73	(38,555,929.73)
10501022	Accumulated Impairment Losses-Investment Property, Buildings	-	18,810,457.16	(18,810,457.16)
10602990	Other Land Improvements	53,797,173.33	-	53,797,173.33
10602991	Accumulated Depreciation-Other Land Improvements	-	33,733,291.48	(33,733,291.48)
10604010	Buildings	87,456,708.91	-	87,456,708.91
10604011	Accumulated Depreciation-Buildings	-	52,869,742.06	(52,869,742.06)
10605020	Office Equipment	9,116,152.30	-	9,116,152.30
10605021	Accumulated Depreciation-Office Equipment	-	7,369,267.30	(7,369,267.30)
10605022	Accumulated Impairment Losses-Office Equipment	-	372,851.52	(372,851.52)
10605030	Information and Communication Technology Equipment	109,322,292.88	-	109,322,292.88
10605031	Accumulated Depreciation-Information and Communication Technology	-	86,527,437.68	(86,527,437.68)
10605032	Accumulated Impairment Losses-Information and Communication Techn	-	1,687,883.46	(1,687,883.46)
10605070	Communication Equipment	1,704,058.95	-	1,704,058.95
10605071	Accumulated Depreciation-Communication Equipment	-	1,533,188.66	(1,533,188.66)
10606010	Motor Vehicles	55,797,536.00	-	55,797,536.00
10606011	Accumulated Depreciation-Motor Vehicles	-	34,333,571.52	(34,333,571.52)
10606012	Accumulated Impairment Losses-Motor Vehicles	-	942,784.88	(942,784.88)
10607010	Furniture and Fixtures	16,827,653.93	-	16,827,653.93
10607011	Accumulated Depreciation-Furniture and Fixtures	-	10,210,272.08	(10,210,272.08)
10607012	Accumulated Impairment Losses-Furniture and Fixtures	-	264,009.84	(264,009.84)
10607020	Books	291,330.47	-	291,330.47
10607021	Accumulated Depreciation-Books	-	256,878.08	(256,878.08)




Account Code	Account Title	DEBIT	CREDIT	NET
10609020	Leased Assets Improvements, Buildings	53,559,758.45	-	53,559,758.45
10609021	Accumulated Depreciation-Leased Assets Improvements, Buildings	-	32,070,107.63	(32,070,107.63)
10699990	Other Property, Plant and Equipment	7,556,886.40	-	7,556,886.40
10699991	Accumulated Depreciation-Other Property, Plant and Equipment	-	6,829,215.42	(6,829,215.42)
10801020	Computer Software	31,644,739.39	-	31,644,739.39
10801021	Accumulated Amortization-Computer Software	-	31,486,523.40	(31,486,523.40)
10801980	Other Intangible Assets	1,622,751,033.27	-	1,622,751,033.27
10801981	Accumulated Amortization-Other Intangible Assets	-	716,530,150.39	(716,530,150.39)
10801982	Accumulated Impairment Losses-Other Intangible Assets	-	6,254,826.48	(6,254,826.48)
11201010	Deferred Tax Assets	1,424,710,371.60	-	1,424,710,371.60
11301020	Right-of-Use Assets, Buildings and Other Structures	183,274,074.02	-	183,274,074.02
11301021	Accumulated Depreciation-Right-of-Use Assets, Buildings and Other Structures	-	108,437,160.57	(108,437,160.57)
19902020	Prepaid Rent	4,228,894.82	-	4,228,894.82
19902030	Prepaid Registration	2,300.00	-	2,300.00
19902050	Prepaid Insurance	1,933,015.63	-	1,933,015.63
19902080	Withholding Tax at Source	51,052,933.20	-	51,052,933.20
19902990	Other Prepayments	20,156,202.55	-	20,156,202.55
19903020	Guaranty Deposits	21,045,674.84	-	21,045,674.84
19904010	Restricted Fund	14,665,099,373.83	-	14,665,099,373.83
19999990	Other Assets	4,103,041,777.69	-	4,103,041,777.69
19999991	Accumulated Impairment Losses-Other Assets	-	51,461,955.89	(51,461,955.89)
20101010	Accounts Payable	-	94,721,044.35	(94,721,044.35)
20101020	Due to Officers and Employees	-	76,292,601.61	(76,292,601.61)
20101050	Interest Payable	-	32,649,309.80	(32,649,309.80)
20101060	Operating Lease Payable	-	88,311,237.14	(88,311,237.14)
20101110	Insurance/Reinsurance Premium Payable	-	46,360.29	(46,360.29)
20102020	Bonds Payable-Domestic	-	3,018,105,848.66	(3,018,105,848.66)
20102021	Discount on Bonds Payable-Domestic	436,754,140.88	-	436,754,140.88
20102040	Loans Payable-Domestic	-	65,447,856.26	(65,447,856.26)
20199990	Other Financial Liabilities	-	6,616,992,728.89	(6,616,992,728.89)
20201010	Due to BIR	-	140,910,168.49	(140,910,168.49)
20201020	Due to GSIS	-	4,548,176.97	(4,548,176.97)
20201030	Due to Pag-IBIG	-	1,211,081.02	(1,211,081.02)
20201040	Due to PhilHealth	-	757,448.27	(757,448.27)
20201050	Due to NGAs	-	6,733,724.55	(6,733,724.55)
20201060	Due to Government Corporations	-	6,257,128.91	(6,257,128.91)
20201090	Due to Treasurer of the Philippines	-	3,041,592,653.78	(3,041,592,653.78)
20201130	Income Tax Payable	-	293,266,040.38	(293,266,040.38)
20401010	Trust Liabilities	-	19,334,083,105.82	(19,334,083,105.82)
20401040	Guaranty/Security Deposits Payable	-	26,126,733.41	(26,126,733.41)
20401050	Customers' Deposits Payable	-	62,917,996.02	(62,917,996.02)
20501010	Deferred Finance Lease Revenue	-	8,171,997.98	(8,171,997.98)
20501990	Other Deferred Credits	-	927,478,367.70	(927,478,367.70)
20502010	Unearned Revenue/Income-Investment Property	-	6,544,230.00	(6,544,230.00)
20502990	Other Unearned Revenue/Income	-	1,104,846,327.28	(1,104,846,327.28)
20601020	Leave Benefits Payable	-	69,603,859.58	(69,603,859.58)
20601990	Other Provisions	-	4,185,003.76	(4,185,003.76)
20901010	Deferred Tax Liabilities	-	282,524,695.69	(282,524,695.69)
29999040	Undistributed Collections	-	4,866,733.86	(4,866,733.86)
29999990	Other Payables	-	49,592,250.23	(49,592,250.23)
30101020	Government Equity	-	22,549,385,553.55	(22,549,385,553.55)
30701010	Retained Earnings/(Deficit)	14,165,211,488.03	-	14,165,211,488.03
30801010	Share Capital	-	16,573,000,000.00	(16,573,000,000.00)
40201130	Processing Fees	-	337,157.07	(337,157.07)
40202050	Rent/Lease Income	-	160,990,994.84	(160,990,994.84)
40202180	Guarantee Income	-	1,179,850,114.88	(1,179,850,114.88)
40202210	Interest Income	-	484,379,328.29	(484,379,328.29)
40202230	Fines and Penalties-Business Income	-	9,087,704.53	(9,087,704.53)
40202340	Management Fees	-	168,859.51	(168,859.51)
40202990	Other Business Income	-	140,236.94	(140,236.94)
40501020	Gain on Sale/Redemption/Transfer of Investments	107,371.44	-	107,371.44
40501040	Gain on Sale of Property, Plant and Equipment	-	156,127.25	(156,127.25)
40501990	Other Gains	-	23,212,070.74	(23,212,070.74)
40602010	Reversal of Impairment Loss	-	1,368,339.13	(1,368,339.13)
40603990	Miscellaneous Income	-	11,016,810.97	(11,016,810.97)
50101010	Salaries and Wages-Regular	117,510,946.99	-	117,510,946.99
50102010	Personnel Economic Relief Allowance (PERA)	3,124,432.43	-	3,124,432.43
50102020	Representation Allowance (RA)	3,120,960.72	-	3,120,960.72
50102030	Transportation Allowance (TA)	2,451,198.83	-	2,451,198.83
50102040	Clothing/Uniform Allowance	981,031.08	-	981,031.08
50102140	Year End Bonus	31,485,290.10	-	31,485,290.10
50102990	Other Bonuses and Allowances	6,585,951.10	-	6,585,951.10
50103010	Retirement and Life Insurance Premiums	13,778,249.55	-	13,778,249.55
50103020	Pag-IBIG Contributions	141,195.26	-	141,195.26
50103030	PhilHealth Contributions	1,403,867.06	-	1,403,867.06
50103040	Employees Compensation Insurance Premiums	167,096.92	-	167,096.92
50103050	Provident/Welfare Fund Contributions	4,331,160.37	-	4,331,160.37
50104030	Terminal Leave Benefits	4,845,927.90	-	4,845,927.90



Account Code	Account Title	DEBIT	CREDIT	NET
50104990	Other Personnel Benefits	1,363,077.74	-	1,363,077.74
50201010	Traveling Expenses-Local	1,097,694.08	-	1,097,694.08
50202010	Training Expenses	707,772.13	-	707,772.13
50203010	Office Supplies Expenses	1,363,714.23	-	1,363,714.23
50203090	Fuel, Oil and Lubricants Expenses	4,060,741.64	-	4,060,741.64
50203210	Semi-Expendable Machinery and Equipment Expenses	176,558.00	-	176,558.00
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	156,972.00	-	156,972.00
50203990	Other Supplies and Materials Expenses	624,570.46	-	624,570.46
50204010	Water Expenses	476,732.98	-	476,732.98
50204020	Electricity Expenses	7,285,042.22	-	7,285,042.22
50204990	Other Utility Expenses	13,820,379.64	-	13,820,379.64
50205010	Postage and Courier Services	129,740.32	-	129,740.32
50205020	Telephone Expenses	3,900,092.05	-	3,900,092.05
50205030	Internet Subscription Expenses	1,233,877.92	-	1,233,877.92
50211010	Legal Services	23,205.26	-	23,205.26
50211020	Auditing Services	3,893,668.29	-	3,893,668.29
50211030	Consultancy Services	1,162,000.00	-	1,162,000.00
50211990	Other Professional Services	26,161,295.37	-	26,161,295.37
50212020	Janitorial Services	3,425,385.45	-	3,425,385.45
50212030	Security Services	2,666,509.61	-	2,666,509.61
50212990	Other General Services	40,750.00	-	40,750.00
50213040	Repairs and Maintenance-Buildings and Other Structures	636,254.85	-	636,254.85
50213050	Repairs and Maintenance-Machinery and Equipment	3,744,181.57	-	3,744,181.57
50213060	Repairs and Maintenance-Transportation Equipment	1,335,493.95	-	1,335,493.95
50215010	Taxes, Duties and Licenses	117,008,323.73	-	117,008,323.73
50215020	Fidelity Bond Premiums	226,967.81	-	226,967.81
50215030	Insurance Expenses	2,367,592.21	-	2,367,592.21
50215040	Income Tax Expenses	179,110,439.16	-	179,110,439.16
50299010	Advertising, Promotional and Marketing Expenses	1,770,834.07	-	1,770,834.07
50299020	Printing and Publication Expenses	28,780.28	-	28,780.28
50299030	Representation Expenses	890,582.47	-	890,582.47
50299050	Rent/Lease Expenses	39,949,329.09	-	39,949,329.09
50299060	Membership Dues and Contributions to Organizations	19,030.78	-	19,030.78
50299070	Subscription Expenses	119,390.68	-	119,390.68
50299090	Litigation/Acquired Assets Expenses	373,800.59	-	373,800.59
50299140	Documentary Stamps Expenses	774,802.96	-	774,802.96
50299180	Major Events and Conventions Expenses	408,400.64	-	408,400.64
50299990	Other Maintenance and Operating Expenses	24,767,495.66	-	24,767,495.66
50301010	Management Supervision/Trusteeship Fees	1,438,158.66	-	1,438,158.66
50301020	Interest Expenses	242,788,666.91	-	242,788,666.91
50301040	Bank Charges	26,263.58	-	26,263.58
50501010	Depreciation-Investment Property	1,809,519.67	-	1,809,519.67
50501020	Depreciation-Land Improvements	154,031.68	-	154,031.68
50501040	Depreciation-Buildings and Other Structures	2,013,680.34	-	2,013,680.34
50501050	Depreciation-Machinery and Equipment	1,246,460.51	-	1,246,460.51
50501060	Depreciation-Transportation Equipment	2,914,048.53	-	2,914,048.53
50501070	Depreciation-Furniture, Fixtures and Books	63,006.52	-	63,006.52
50501080	Depreciation-Leased Assets	-	532,359.45	(532,359.45)
50501150	Depreciation-Right-of-Use Assets	27,491,111.10	-	27,491,111.10
50501990	Depreciation-Other Property, Plant and Equipment	84,092.40	-	84,092.40
50502010	Amortization-Intangible Assets	25,919,798.05	-	25,919,798.05
50503020	Impairment Loss-Loans and Receivables	19,688,280.06	-	19,688,280.06
50503060	Impairment Loss-Other Receivables	444,563.11	-	444,563.11
50504990	Other Losses	4,456.61	-	4,456.61
	<b>GRAND TOTAL</b>	<b>80,703,315,372.55</b>	<b>80,703,315,372.55</b>	<b>0.00</b>

I certify that this trial balance is a true and complete statement of all account totals and balances as of 31 September 2022 as shown by the ledger of this office.

  
**MILDRED B. FLORES**  
Vice President  
Financial Accounting Department

  
**MARILOU A. MEDINA**  
Senior Vice President  
Comptrollership Group