

PHILIPPINE GUARANTEE CORPORATION

POST-CLOSING TRIAL BALANCE

As of 31 December 2021

Account Code	Account Title	DEBIT	CREDIT	NET
10101020	Petty Cash	23,506.00	-	23,506.00
10102020	Cash in Bank-Local Currency, Current Account	25,217,142.87	-	25,217,142.87
10102030	Cash in Bank-Local Currency, Savings Account	1,000.00	-	1,000.00
10103030	Cash in Bank-Foreign Currency, Savings Account	190,506.68	-	190,506.68
10105010	Treasury Bills	-	4,190.24	(4,190.24)
10105020	Time Deposits-Local Currency	1,056,851,187.64	-	1,056,851,187.64
10105030	Time Deposits-Foreign Currency	3,394,067.60	-	3,394,067.60
10202010	Investments in Treasury Bills-Local	765,217,140.46	-	765,217,140.46
10202050	Investments in Bonds-Local	1,280,179,186.21	-	1,280,179,186.21
10207010	Sinking Fund	4,222,479,541.73	-	4,222,479,541.73
10208010	Available For Sale Securities	12,695,793,922.20	-	12,695,793,922.20
10211010	Investments in Time Deposits-Local Currency	2,259,082,600.06	-	2,259,082,600.06
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	990,499,187.76	-	990,499,187.76
10301010	Accounts Receivable	3,557,442.31	-	3,557,442.31
10301011	Allowance for Impairment-Accounts Receivable	-	3,548,867.60	(3,548,867.60)
10301020	Notes Receivable	900,443,492.09	-	900,443,492.09
10301021	Allowance for Impairment-Notes Receivable	-	60,410,246.90	(60,410,246.90)
10301050	Interests Receivable	100,280,178.23	-	100,280,178.23
10301052	Allowance for Impairment-Interests Receivable	-	3,310,231.59	(3,310,231.59)
10301080	Subrogated Claims Receivable	392,499,125.35	-	392,499,125.35
10301081	Allowance for Impairment-Subrogated Claims Receivable	-	387,482,254.47	(387,482,254.47)
10301160	Sales Contract Receivable	3,567,217,852.68	-	3,567,217,852.68
10301161	Allowance for Impairment-Sales Contract Receivable	-	994,583,740.29	(994,583,740.29)
10301162	Sales Contract Receivable-Discount	-	146,367,957.17	(146,367,957.17)
10301990	Loans Receivable-Others	491,377,132.03	-	491,377,132.03
10301991	Allowance for Impairment-Loans Receivable-Others	-	483,374,196.36	(483,374,196.36)
10302010	Operating Lease Receivable	636,813,077.54	-	636,813,077.54
10302011	Allowance for Impairment-Operating Lease Receivable	-	605,492,625.92	(605,492,625.92)
10302020	Finance Lease Receivable	133,337,886.90	-	133,337,886.90
10302021	Allowance for Impairment-Finance Lease Receivable	-	818,750.00	(818,750.00)
10303010	Due from National Government Agencies	96,635,530.43	-	96,635,530.43
10303030	Due from Local Government Units	8,517,570.18	-	8,517,570.18
10303050	Due from Government Corporations	1,913,765,017.49	-	1,913,765,017.49
10304050	Due from Other Funds	97,171,996.10	-	97,171,996.10
10305010	Receivables-Disallowances/Charges	118,452,311.50	-	118,452,311.50
10305020	Due from Officers and Employees	5,711,616.70	-	5,711,616.70
10305021	Allowance for Impairment-Due from Officers and Employees-NC	-	5,251,367.91	(5,251,367.91)
10399090	Guaranty Call Receivable	160,242,150.01	-	160,242,150.01
10399092	Allowance for Impairment-Guaranty Call Receivable	-	106,797,342.77	(106,797,342.77)
10399990	Other Receivables	201,439,367.25	-	201,439,367.25
10399992	Allowance for Impairment-Other Receivables	-	48,166,430.92	(48,166,430.92)
10404010	Office Supplies Inventory	2,002,039.48	-	2,002,039.48
10404990	Other Supplies and Materials Inventory	36,062.00	-	36,062.00
10405030	Semi-Expendable Information and Communication Technology Equipment	89,088.00	-	89,088.00
10406010	Semi-Expendable Furniture and Fixtures	2,269.00	-	2,269.00
10501010	Investment Property, Land	11,288,633,045.90	-	11,288,633,045.90
10501012	Accumulated Impairment Losses-Investment Property, Land	-	953,908,543.78	(953,908,543.78)
10501020	Investment Property, Buildings	116,410,843.98	-	116,410,843.98
10501021	Accumulated Depreciation-Investment Property, Buildings	-	36,736,399.52	(36,736,399.52)
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	-	33,494,588.44	(33,494,588.44)
10604010	Buildings	87,456,708.91	-	87,456,708.91
10604011	Accumulated Depreciation-Buildings	-	50,815,937.20	(50,815,937.20)
10605020	Office Equipment	9,116,152.30	-	9,116,152.30
10605021	Accumulated Depreciation-Office Equipment	-	7,303,989.04	(7,303,989.04)
10605022	Accumulated Impairment Losses-Office Equipment	-	372,851.52	(372,851.52)
10605030	Information and Communication Technology Equipment	108,413,882.88	-	108,413,882.88
10605031	Accumulated Depreciation-Information and Communication Technology Equipment	-	85,411,905.44	(85,411,905.44)
10605032	Accumulated Impairment Losses-Information and Communication Technology Equipment	-	1,687,883.46	(1,687,883.46)
10605070	Communication Equipment	1,704,058.95	-	1,704,058.95
10605071	Accumulated Depreciation-Communication Equipment	-	1,529,009.06	(1,529,009.06)
10606010	Motor Vehicles	41,040,369.76	-	41,040,369.76

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10606011	Accumulated Depreciation-Motor Vehicles	-	31,970,259.37	(31,970,259.37)
10606012	Accumulated Impairment Losses-Motor Vehicles	-	942,784.88	(942,784.88)
10607010	Furniture and Fixtures	16,676,776.93	-	16,676,776.93
10607011	Accumulated Depreciation-Furniture and Fixtures	-	10,151,288.37	(10,151,288.37)
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)
10609020	Leased Assets Improvements, Buildings	41,931,495.85	-	41,931,495.85
10609021	Accumulated Depreciation-Leased Assets Improvements, Buildings	-	32,070,107.63	(32,070,107.63)
10699990	Other Property, Plant and Equipment	7,688,846.40	-	7,688,846.40
10699991	Accumulated Depreciation-Other Property, Plant and Equipment	-	6,745,898.83	(6,745,898.83)
10801020	Computer Software	31,308,739.39	-	31,308,739.39
10801021	Accumulated Amortization-Computer Software	-	30,981,629.25	(30,981,629.25)
10801980	Other Intangible Assets	1,622,751,033.27	-	1,622,751,033.27
10801981	Accumulated Amortization-Other Intangible Assets	-	727,954,036.44	(727,954,036.44)
10801982	Accumulated Impairment Losses-Other Intangible Assets	-	6,951,420.98	(6,951,420.98)
11201010	Deferred Tax Assets	1,534,389,287.29	-	1,534,389,287.29
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	-	80,946,049.47	(80,946,049.47)
19902020	Prepaid Rent	4,228,894.82	-	4,228,894.82
19902030	Prepaid Registration	2,300.00	-	2,300.00
19902050	Prepaid Insurance	3,184,867.73	-	3,184,867.73
19902080	Withholding Tax at Source	43,491,450.51	-	43,491,450.51
19902990	Other Prepayments	19,194,020.11	-	19,194,020.11
19903020	Guaranty Deposits	21,045,674.84	-	21,045,674.84
19904010	Restricted Fund	11,712,690,671.69	-	11,712,690,671.69
19999990	Other Assets	4,081,938,972.81	-	4,081,938,972.81
19999991	Accumulated Impairment Losses-Other Assets	-	51,461,955.89	(51,461,955.89)
20101010	Accounts Payable	-	2,417,123,778.22	(2,417,123,778.22)
20101020	Due to Officers and Employees	-	59,177,968.04	(59,177,968.04)
20101050	Interest Payable	-	158,620,140.92	(158,620,140.92)
20101110	Insurance/Reinsurance Premium Payable	-	46,360.29	(46,360.29)
20102020	Bonds Payable-Domestic	-	3,224,535,399.39	(3,224,535,399.39)
20102021	Discount on Bonds Payable-Domestic	542,037,940.73	-	542,037,940.73
20102040	Loans Payable-Domestic	-	87,264,521.87	(87,264,521.87)
20199990	Other Financial Liabilities	-	2,171,486,944.52	(2,171,486,944.52)
20201010	Due to BIR	-	127,178,603.04	(127,178,603.04)
20201020	Due to GSIS	-	4,373,758.24	(4,373,758.24)
20201030	Due to Pag-IBIG	-	1,397,649.60	(1,397,649.60)
20201040	Due to PhilHealth	-	141,130.37	(141,130.37)
20201050	Due to NGAs	-	4,208,221.74	(4,208,221.74)
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	-	58,682,766.39	(58,682,766.39)
20401010	Trust Liabilities	-	16,359,758,969.34	(16,359,758,969.34)
20401040	Guaranty/Security Deposits Payable	-	27,040,854.19	(27,040,854.19)
20401050	Customers' Deposits Payable	-	88,547,643.71	(88,547,643.71)
20501010	Deferred Finance Lease Revenue	-	8,171,997.98	(8,171,997.98)
20501990	Other Deferred Credits	-	946,822,399.97	(946,822,399.97)
20502010	Unearned Revenue/Income-Investment Property	-	6,544,230.00	(6,544,230.00)
20502990	Other Unearned Revenue/Income	-	1,098,741,440.51	(1,098,741,440.51)
20601020	Leave Benefits Payable	-	59,222,031.90	(59,222,031.90)
20901010	Deferred Tax Liabilities	-	285,482,546.44	(285,482,546.44)
21001010	Lease Payable	-	115,118,440.38	(115,118,440.38)
29999040	Undistributed Collections	-	4,866,733.86	(4,866,733.86)
29999090	Dividends Payable	-	505,902,486.00	(505,902,486.00)
29999990	Other Payables	-	3,377,043,520.38	(3,377,043,520.38)
30101020	Government Equity	-	39,122,385,553.56	(39,122,385,553.56)
30701010	Retained Earnings/(Deficit)	13,962,357,273.32	-	13,962,357,273.32
31001010	Cumulative Changes in Fair Value of Investments	182,051,157.80	-	182,051,157.80
	GRAND TOTAL	78,390,010,128.01	78,390,010,128.01	0.00

I certify that this trial balance is a true and complete statement of all account totals and balances as of 31 December 2021 as shown by the ledger of this office.

MARILOU A. MEDINA
Senior Vice President
Comptrollership Group