

PHILIPPINE GUARANTEE CORPORATION

TRIAL BALANCE  
As of 30 September 2021


Account Code	Account Title	DEBIT	CREDIT	NET
10101010	Cash-Collecting Officers	2,119,676.74	-	2,119,676.74
10101020	Petty Cash	454,609.52	-	454,609.52
10102020	Cash in Bank-Local Currency, Current Account	152,290,688.39	-	152,290,688.39
10102030	Cash in Bank-Local Currency, Savings Account	2,461,180.55	-	2,461,180.55
10103030	Cash in Bank-Foreign Currency, Savings Account	2,492,062.56	-	2,492,062.56
10105020	Time Deposits-Local Currency	5,035,009,269.76	-	5,035,009,269.76
10105030	Time Deposits-Foreign Currency	877,288.83	-	877,288.83
10202010	Investments in Treasury Bills-Local	903,282,054.79	-	903,282,054.79
10202050	Investments in Bonds-Local	1,328,015.16	-	1,328,015.16
10207010	Sinking Fund	592,797,782.53	-	592,797,782.53
10208010	Available For Sale Securities	13,047,035,137.07	-	13,047,035,137.07
10211010	Investments in Time Deposits-Local Currency	2,159,260,426.35	-	2,159,260,426.35
10299010	Investments in Stocks	535,236,186.54	-	535,236,186.54
10299990	Other Investments	699,127,500.00	-	699,127,500.00
10301010	Accounts Receivable	3,548,867.60	37,454.82	3,511,412.78
10301011	Allowance for Impairment-Accounts Receivable	-	12,839,717.95	(12,839,717.95)
10301020	Notes Receivable	1,021,631,189.12	-	1,021,631,189.12
10301021	Allowance for Impairment-Notes Receivable	-	60,410,246.90	(60,410,246.90)
10301050	Interests Receivable	143,345,122.84	17,921,801.42	125,423,321.42
10301052	Allowance for Impairment-Interests Receivable	-	1,698,204.73	(1,698,204.73)
10301080	Subrogated Claims Receivable	1,636,174,229.51	99,449.77	1,636,074,779.74
10301081	Allowance for Impairment-Subrogated Claims Receivable	-	2,280,460,824.58	(2,280,460,824.58)
10301160	Sales Contract Receivable	3,662,357,318.01	96,990.69	3,662,260,327.32
10301162	Sales Contract Receivable-Discount	-	1,027,144,643.13	(1,027,144,643.13)
10301990	Loans Receivable-Others	499,527,730.29	8,490,118.00	491,037,612.29
10301991	Allowance for Impairment-Loans Receivable-Others	-	463,450,843.57	(463,450,843.57)
10302010	Operating Lease Receivable	641,306,114.67	-	641,306,114.67
10302011	Allowance for Impairment-Operating Lease Receivable	-	1.00	(1.00)
10302020	Finance Lease Receivable	142,898,617.68	-	142,898,617.68
10302021	Allowance for Impairment-Finance Lease Receivable	-	818,750.00	(818,750.00)
10303010	Due from National Government Agencies	318,805,369.40	6,765,587.77	312,039,781.63
10303030	Due from Local Government Units	8,486,439.07	-	8,486,439.07
10303050	Due from Government Corporations	2,369,822,631.15	-	2,369,822,631.15
10304050	Due from Other Funds	444,346,534.02	-	444,346,534.02
10305010	Receivables-Disallowances/Charges	120,860,590.47	2,381,087.33	118,479,503.14
10305020	Due from Officers and Employees	5,887,860.62	-	5,887,860.62
10305021	Due from Officers and Employees	-	5,251,367.91	(5,251,367.91)
10399090	Guaranty Call Receivable	162,348,567.43	-	162,348,567.43
10399092	Allowance for Impairment-Guaranty Call Receivable	-	10,486,159.35	(10,486,159.35)
10399990	Other Receivables	191,372,665.06	-	191,372,665.06
10399992	Allowance for Impairment-Other Receivables	-	48,166,430.92	(48,166,430.92)
10404010	Office Supplies Inventory	2,972,249.58	48,478.30	2,923,771.28
10404990	Other Supplies and Materials Inventory	15,062.00	-	15,062.00
10405030	Semi-Expendable Information and Communication Technology Equip	60,970.00	-	60,970.00
10406010	Semi-Expendable Furniture and Fixtures	2,269.00	-	2,269.00
10501010	Investment Property, Land	13,076,656,579.43	-	13,076,656,579.43
10501020	Investment Property, Buildings	116,410,843.98	-	116,410,843.98
10501021	Accumulated Depreciation-Investment Property, Buildings	-	36,068,446.01	(36,068,446.01)
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	-	33,415,020.76	(33,415,020.76)
10604010	Buildings	87,456,708.91	-	87,456,708.91
10604011	Accumulated Depreciation-Buildings	-	49,999,007.98	(49,999,007.98)
10605020	Office Equipment	9,116,152.30	-	9,116,152.30
10605021	Accumulated Depreciation-Office Equipment	-	7,571,827.41	(7,571,827.41)
10605022	Accumulated Impairment Losses-Office Equipment	-	372,851.52	(372,851.52)
10605030	Information and Communication Technology Equipment	100,521,662.88	-	100,521,662.88
10605031	Accumulated Depreciation-Information and Communication Technolo	-	84,766,239.46	(84,766,239.46)
10605032	Accumulated Impairment Losses-Information and Communication Te	-	1,687,883.46	(1,687,883.46)
10605070	Communication Equipment	1,704,058.95	-	1,704,058.95
10605071	Accumulated Depreciation-Communication Equipment	-	1,516,975.88	(1,516,975.88)
10606010	Motor Vehicles	39,413,305.61	-	39,413,305.61
10606011	Accumulated Depreciation-Motor Vehicles	-	30,357,797.23	(30,357,797.23)
10606012	Accumulated Impairment Losses-Motor Vehicles	-	959,284.88	(959,284.88)
10607010	Furniture and Fixtures	16,643,296.93	-	16,643,296.93
10607011	Accumulated Depreciation-Furniture and Fixtures	-	10,127,759.37	(10,127,759.37)
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)
10608020	Leased Assets, Buildings and Other Structures	181,661,565.41	-	181,661,565.41
10608021	Accumulated Depreciation-Leased Assets, Buildings and Other Structu	-	71,150,779.86	(71,150,779.86)

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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	-	6,044,925.99	(6,044,925.99)
10801020	Computer Software	31,174,339.39	-	31,174,339.39
10801021	Accumulated Amortization-Computer Software	-	30,828,915.75	(30,828,915.75)
10801980	Other Intangible Assets	-	6,309.30	(6,309.30)
11201010	Deferred Tax Assets	2,428,032,802.83	-	2,428,032,802.83
19901040	Advances to Officers and Employees	627,187.97	627,187.97	-
19902020	Prepaid Rent	8,555,194.34	-	8,555,194.34
19902030	Prepaid Registration	2,300.00	-	2,300.00
19902050	Prepaid Insurance	2,599,785.27	-	2,599,785.27
19902080	Withholding Tax at Source	44,625,350.92	-	44,625,350.92
19902990	Other Prepayments	20,404,130.13	-	20,404,130.13
19903020	Guaranty Deposits	21,045,674.84	-	21,045,674.84
19904010	Restricted Fund	8,379,375,262.92	-	8,379,375,262.92
19999990	Other Assets	4,469,801,739.62	-	4,469,801,739.62
19999991	Accumulated Impairment Losses-Other Assets	-	50,825,955.89	(50,825,955.89)
20101010	Accounts Payable	140,000.02	1,607,870,325.89	(1,607,730,325.87)
20101020	Due to Officers and Employees	-	46,949,672.23	(46,949,672.23)
20101050	Interest Payable	-	33,589,272.71	(33,589,272.71)
20101060	Operating Lease Payable	-	124,854,928.14	(124,854,928.14)
20101110	Insurance/Reinsurance Premium Payable	-	46,360.29	(46,360.29)
20102020	Bonds Payable-Domestic	-	11,364,624.17	(11,364,624.17)
20102040	Loans Payable-Domestic	-	109,081,187.48	(109,081,187.48)
20199990	Other Financial Liabilities	-	625,869.80	(625,869.80)
20201010	Due to BIR	11,786,241.42	148,152,381.80	(136,366,140.38)
20201020	Due to GSIS	19,511,254.87	23,771,211.54	(4,259,956.67)
20201030	Due to Pag-IBIG	761,889.06	2,158,724.52	(1,396,835.46)
20201040	Due to PhilHealth	1,469,217.37	1,562,704.33	(93,486.96)
20201050	Due to NGAs	-	8,363,599,554.86	(8,363,599,554.86)
20201060	Due to Government Corporations	-	471,697,355.53	(471,697,355.53)
20201090	Due to Treasurer of the Philippines	-	3,041,592,653.78	(3,041,592,653.78)
20201130	Income Tax Payable	230,155,604.19	353,778,435.42	(123,622,831.23)
20401010	Trust Liabilities	-	5,111,214,210.71	(5,111,214,210.71)
20401040	Guaranty/Security Deposits Payable	-	38,050,896.65	(38,050,896.65)
20401050	Customers' Deposits Payable	-	50,526,938.49	(50,526,938.49)
20501010	Deferred Finance Lease Revenue	-	18,520,288.24	(18,520,288.24)
20501990	Other Deferred Credits	14,504,776.60	927,962,396.78	(913,457,620.18)
20502010	Unearned Revenue/Income-Investment Property	-	6,544,230.00	(6,544,230.00)
20502990	Other Unearned Revenue/Income	-	1,891,256,226.55	(1,891,256,226.55)
20601020	Leave Benefits Payable	-	41,914,576.64	(41,914,576.64)
20601990	Other Provisions	-	125,127,123.40	(125,127,123.40)
20901010	Deferred Tax Liabilities	-	214,707,846.06	(214,707,846.06)
29999040	Undistributed Collections	-	14,885,225.87	(14,885,225.87)
29999090	Dividends Payable	-	1,195,273,197.00	(1,195,273,197.00)
29999990	Other Payables	684,182.12	8,195,918,580.12	(8,195,234,398.00)
30101020	Government Equity	33,699,796,582.67	50,000,000,000.00	(16,300,203,417.33)
30701010	Retained Earnings/(Deficit)	8,778,854,756.33	263,943,896.57	8,514,910,859.76
30801010	Share Capital	-	16,573,000,000.00	(16,573,000,000.00)
31001010	Cumulative Changes in Fair Value of Investments	132,398,189.40	99,421,568.05	32,976,621.35
40201130	Processing Fees	-	653,991.65	(653,991.65)
40202050	Rent/Lease Income	-	149,012,109.03	(149,012,109.03)
40202180	Guarantee Income	-	1,196,165,545.00	(1,196,165,545.00)
40202210	Interest Income	-	508,480,647.53	(508,480,647.53)
40202230	Fines and Penalties-Business Income	50,000.00	9,901,764.24	(9,851,764.24)
40202340	Management Fees	-	21,837.37	(21,837.37)
40202990	Other Business Income	-	70,000.00	(70,000.00)
40501030	Gain on Sale of Investment Property	-	2,959,327.29	(2,959,327.29)
40501990	Other Gains	-	4,310,210.81	(4,310,210.81)
40602010	Reversal of Impairment Loss	-	357,277.32	(357,277.32)
40603990	Miscellaneous Income	-	374,485.16	(374,485.16)
50101010	Salaries and Wages-Regular	94,947,468.03	-	94,947,468.03
50102010	Personnel Economic Relief Allowance (PERA)	2,594,836.37	-	2,594,836.37
50102020	Representation Allowance (RA)	3,067,866.30	-	3,067,866.30
50102030	Transportation Allowance (TA)	3,067,866.30	-	3,067,866.30
50102040	Clothing/Uniform Allowance	888,430.38	-	888,430.38
50102080	Productivity Incentive Allowance	109,733.50	-	109,733.50
50102140	Year End Bonus	16,416,572.46	-	16,416,572.46
50102150	Cash Gift	119,709.27	-	119,709.27
50102990	Other Bonuses and Allowances	26,447,248.95	700.00	26,446,548.95
50103010	Retirement and Life Insurance Premiums	10,926,780.59	-	10,926,780.59
50103020	Pag-IBIG Contributions	139,833.97	-	139,833.97
50103030	PhilHealth Contributions	1,026,542.28	-	1,026,542.28
50103040	Employees Compensation Insurance Premiums	137,481.47	-	137,481.47
50103050	Provident/Welfare Fund Contributions	9,687,847.81	-	9,687,847.81
50104030	Terminal Leave Benefits	1,905,289.10	-	1,905,289.10

Account Code	Account Title	DEBIT	CREDIT	NET
50104990	Other Personnel Benefits	899,498.81	-	899,498.81
50201010	Traveling Expenses-Local	210,959.60	-	210,959.60
50202010	Training Expenses	613,927.19	-	613,927.19
50203010	Office Supplies Expenses	1,862,124.87	-	1,862,124.87
50203090	Fuel, Oil and Lubricants Expenses	2,058,208.09	2,768.12	2,055,439.97
50203210	Semi-Expendable Machinery and Equipment Expenses	545.00	-	545.00
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	-	279.75	(279.75)
50203990	Other Supplies and Materials Expenses	225,101.33	-	225,101.33
50204010	Water Expenses	344,905.16	-	344,905.16
50204020	Electricity Expenses	14,216,948.12	-	14,216,948.12
50205010	Postage and Courier Services	472,922.95	-	472,922.95
50205020	Telephone Expenses	3,807,108.69	-	3,807,108.69
50205030	Internet Subscription Expenses	1,300,703.33	-	1,300,703.33
50210030	Extraordinary and Miscellaneous Expenses	1,214,645.68	-	1,214,645.68
50211010	Legal Services	71,741.72	-	71,741.72
50211020	Auditing Services	8,435,705.59	-	8,435,705.59
50211030	Consultancy Services	11,492,200.00	-	11,492,200.00
50211990	Other Professional Services	29,658,342.25	-	29,658,342.25
50212020	Janitorial Services	2,845,040.69	-	2,845,040.69
50212030	Security Services	4,948,365.92	-	4,948,365.92
50212990	Other General Services	181,866.40	-	181,866.40
50213040	Repairs and Maintenance-Buildings and Other Structures	850.00	-	850.00
50213050	Repairs and Maintenance-Machinery and Equipment	1,770,771.26	-	1,770,771.26
50213060	Repairs and Maintenance-Transportation Equipment	1,001,753.03	-	1,001,753.03
50213090	Repairs and Maintenance-Leased Assets Improvements	274,933.99	-	274,933.99
50213990	Repairs and Maintenance-Other Property, Plant and Equipment	28,960.59	-	28,960.59
50215010	Taxes, Duties and Licenses	95,495,625.23	-	95,495,625.23
50215020	Fidelity Bond Premiums	500,907.16	-	500,907.16
50215030	Insurance Expenses	1,641,924.30	-	1,641,924.30
50215040	Income Tax Expenses	293,102,935.55	-	293,102,935.55
50299010	Advertising, Promotional and Marketing Expenses	226,826.90	-	226,826.90
50299020	Printing and Publication Expenses	141,120.00	-	141,120.00
50299030	Representation Expenses	110,285.21	-	110,285.21
50299050	Rent/Lease Expenses	33,272,225.41	441,000.00	32,831,225.41
50299060	Membership Dues and Contributions to Organizations	129,311.92	-	129,311.92
50299070	Subscription Expenses	33,465.40	-	33,465.40
50299090	Litigation/Acquired Assets Expenses	2,023,805.73	-	2,023,805.73
50299140	Documentary Stamps Expenses	3,318.71	-	3,318.71
50299990	Other Maintenance and Operating Expenses	33,228,425.41	-	33,228,425.41
50301020	Interest Expenses	215,541,714.27	-	215,541,714.27
50301040	Bank Charges	15,945.00	2,200.75	13,744.25
50501010	Depreciation-Investment Property	829,206.09	-	829,206.09
10501012	Accu. Depreciation - Leasehold Improvements - Land	-	2,114,938,260.92	(2,114,938,260.92)
50501020	Depreciation-Land Improvements	1,470,871.54	-	1,470,871.54
50501040	Depreciation-Buildings and Other Structures	2,450,787.03	-	2,450,787.03
50501050	Depreciation-Machinery and Equipment	2,686,026.14	-	2,686,026.14
50501060	Depreciation-Transportation Equipment	1,412,041.18	-	1,412,041.18
50501070	Depreciation-Furniture, Fixtures and Books	277,398.51	-	277,398.51
50501080	Depreciation-Leased Assets	27,249,234.84	-	27,249,234.84
50501990	Depreciation-Other Property, Plant and Equipment	114,245.68	-	114,245.68
50502010	Amortization-Intangible Assets	380,604.84	-	380,604.84
50503020	Impairment Loss-Loans and Receivables	306,106,609.16	306,172,522.83	(65,913.67)
50503080	Impairment Loss-Investment Property	65,913.67	-	65,913.67
	<b>GRAND TOTAL</b>	<b>107,817,124,170.96</b>	<b>107,817,124,170.96</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 30 September 2021 as shown by the ledger of this office.

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

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