

PHILIPPINE GUARANTEE CORPORATION

PRE-CLOSING TRIAL BALANCE  
As of 31 December 2022

Account Code	Account Title	DEBIT	CREDIT	NET
10101010	Cash-Collecting Officers	8,091,052.64	-	8,091,052.64
10101020	Petty Cash	415,573.41	-	415,573.41
10102020	Cash in Bank-Local Currency, Current Account	65,473,303.51	-	65,473,303.51
10102030	Cash in Bank-Local Currency, Savings Account	1,000.00	-	1,000.00
10103030	Cash in Bank-Foreign Currency, Savings Account	-	525.20	(525.20)
10105010	Treasury Bills	45,355,809.77	-	45,355,809.77
10105020	Time Deposits-Local Currency	1,414,546,125.42	-	1,414,546,125.42
10105030	Time Deposits-Foreign Currency	3,394,067.60	-	3,394,067.60
10105050	Cash in Transit	-	21,184.91	(21,184.91)
10202010	Investments in Treasury Bills-Local	1,792,710,718.46	-	1,792,710,718.46
10202050	Investments in Bonds-Local	17,197,933,797.37	-	17,197,933,797.37
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	104,277,500.00	-	104,277,500.00
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	587,689,114.29	-	587,689,114.29
10301021	Allowance for Impairment-Notes Receivable	-	60,410,246.90	(60,410,246.90)
10301050	Interests Receivable	186,009,719.67	-	186,009,719.67
10301052	Allowance for Impairment-Interests Receivable	-	1,698,204.73	(1,698,204.73)
10301080	Subrogated Claims Receivable	276,529,006.32	-	276,529,006.32
10301081	Allowance for Impairment-Subrogated Claims Receivable	-	221,454,814.15	(221,454,814.15)
10301160	Sales Contract Receivable	3,031,823,153.88	-	3,031,823,153.88
10301161	Allowance for Impairment-Sales Contract Receivable	-	5,791,522.93	(5,791,522.93)
10301162	Sales Contract Receivable-Discount	-	939,621,763.33	(939,621,763.33)
10301990	Loans Receivable-Others	383,840,816.60	-	383,840,816.60
10301991	Allowance for Impairment-Loans Receivable-Others	-	379,616,628.81	(379,616,628.81)
10302010	Operating Lease Receivable	665,234,366.42	-	665,234,366.42
10302011	Allowance for Impairment-Operating Lease Receivable	-	581,833,300.08	(581,833,300.08)
10302020	Finance Lease Receivable	92,123,404.75	-	92,123,404.75
10302021	Allowance for Impairment-Finance Lease Receivable	-	64,125,806.84	(64,125,806.84)
10303010	Due from National Government Agencies	100,778,859.98	-	100,778,859.98
10303030	Due from Local Government Units	8,517,570.18	-	8,517,570.18
10303050	Due from Government Corporations	2,035,374,497.25	-	2,035,374,497.25
10305010	Receivables-Disallowances/Charges	117,178,677.51	-	117,178,677.51
10305020	Due from Officers and Employees	6,494,152.82	-	6,494,152.82
10305021	Allowance for Impairment-Due from Officers and Employees-NC	-	5,251,367.91	(5,251,367.91)
10399990	Other Receivables	216,444,840.61	-	216,444,840.61
10399992	Allowance for Impairment-Other Receivables	-	48,166,430.92	(48,166,430.92)
10404010	Office Supplies Inventory	2,663,429.12	-	2,663,429.12
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	11,249,699,093.19	-	11,249,699,093.19
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	-	39,144,763.16	(39,144,763.16)
10501022	Accumulated Impairment Losses-Investment Property, Buildings	-	180,936,298.50	(180,936,298.50)
10602990	Other Land Improvements	53,797,173.33	-	53,797,173.33
10602991	Accumulated Depreciation-Other Land Improvements	-	33,759,814.04	(33,759,814.04)
10602992	Accumulated Impairment Losses-Other Land Improvements	-	53,045.12	(53,045.12)
10604010	Buildings	87,456,708.91	-	87,456,708.91
10604011	Accumulated Depreciation-Buildings	-	53,554,343.71	(53,554,343.71)
10605020	Office Equipment	8,258,665.77	-	8,258,665.77
10605021	Accumulated Depreciation-Office Equipment	-	6,619,288.85	(6,619,288.85)
10605022	Accumulated Impairment Losses-Office Equipment	-	372,851.52	(372,851.52)
10605030	Information and Communication Technology Equipment	96,643,297.95	-	96,643,297.95
10605031	Accumulated Depreciation-Information and Communication Technology	-	75,436,590.18	(75,436,590.18)
10605032	Accumulated Impairment Losses-Information and Communication Techn	-	1,687,883.46	(1,687,883.46)
10605070	Communication Equipment	973,753.25	-	973,753.25
10605071	Accumulated Depreciation-Communication Equipment	-	878,649.98	(878,649.98)
10606010	Motor Vehicles	55,797,536.00	-	55,797,536.00
10606011	Accumulated Depreciation-Motor Vehicles	-	35,105,365.52	(35,105,365.52)
10606012	Accumulated Impairment Losses-Motor Vehicles	-	942,784.88	(942,784.88)
10607010	Furniture and Fixtures	14,733,886.11	-	14,733,886.11
10607011	Accumulated Depreciation-Furniture and Fixtures	-	8,378,621.74	(8,378,621.74)
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	83,714,971.78	-	83,714,971.78

Account Code	Account Title	DEBIT	CREDIT	NET
10609021	Accumulated Depreciation-Leased Assets Improvements, Buildings	-	32,070,107.63	(32,070,107.63)
10699990	Other Property, Plant and Equipment	+ 6,287,729.36	-	6,287,729.36
10699991	Accumulated Depreciation-Other Property, Plant and Equipment	-	5,592,842.28	(5,592,842.28)
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	-	725,117,084.65	(725,117,084.65)
10801982	Accumulated Impairment Losses-Other Intangible Assets	-	6,254,826.48	(6,254,826.48)
11201010	Deferred Tax Assets	1,422,449,377.31	-	1,422,449,377.31
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 Stru	-	117,600,864.27	(117,600,864.27)
19901040	Advances to Officers and Employees	1,768.00	-	1,768.00
19902020	Prepaid Rent	4,228,894.82	-	4,228,894.82
19902030	Prepaid Registration	2,300.00	-	2,300.00
19902040	Prepaid Interest	236,608.76	-	236,608.76
19902050	Prepaid Insurance	1,171,850.87	-	1,171,850.87
19902080	Withholding Tax at Source	58,878,449.88	-	58,878,449.88
19902990	Other Prepayments	20,018,007.27	-	20,018,007.27
19903020	Guaranty Deposits	21,045,674.84	-	21,045,674.84
19904010	Restricted Fund	14,771,156,674.90	-	14,771,156,674.90
19999990	Other Assets	4,112,761,127.46	-	4,112,761,127.46
19999991	Accumulated Impairment Losses-Other Assets	-	51,461,955.89	(51,461,955.89)
20101010	Accounts Payable	-	215,077,550.52	(215,077,550.52)
20101020	Due to Officers and Employees	-	62,019,042.52	(62,019,042.52)
20101050	Interest Payable	7,176,808.68	-	7,176,808.68
20101060	Operating Lease Payable	-	80,119,768.71	(80,119,768.71)
20101110	Insurance/Reinsurance Premium Payable	-	46,360.29	(46,360.29)
20102020	Bonds Payable-Domestic	-	2,816,961,144.15	(2,816,961,144.15)
20102021	Discount on Bonds Payable-Domestic	400,261,735.83	-	400,261,735.83
20102040	Loans Payable-Domestic	-	43,631,190.65	(43,631,190.65)
20199990	Other Financial Liabilities	-	6,453,649,551.26	(6,453,649,551.26)
20201010	Due to BIR	-	147,876,069.84	(147,876,069.84)
20201020	Due to GSIS	-	4,915,212.95	(4,915,212.95)
20201030	Due to Pag-IBIG	-	1,412,140.59	(1,412,140.59)
20201040	Due to PhilHealth	-	40,138.24	(40,138.24)
20201050	Due to NGAs	-	2,663,012.45	(2,663,012.45)
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	-	332,092,590.00	(332,092,590.00)
20401010	Trust Liabilities	-	19,487,343,299.01	(19,487,343,299.01)
20401040	Guaranty/Security Deposits Payable	-	27,297,373.69	(27,297,373.69)
20401050	Customers' Deposits Payable	-	63,542,151.50	(63,542,151.50)
20501010	Deferred Finance Lease Revenue	-	4,254,680.75	(4,254,680.75)
20501990	Other Deferred Credits	-	929,032,630.92	(929,032,630.92)
20502010	Unearned Revenue/Income-Investment Property	-	6,544,230.00	(6,544,230.00)
20502990	Other Unearned Revenue/Income	-	1,138,517,717.70	(1,138,517,717.70)
20601020	Leave Benefits Payable	-	56,119,666.82	(56,119,666.82)
20901010	Deferred Tax Liabilities	-	282,524,695.69	(282,524,695.69)
29999040	Undistributed Collections	-	4,866,733.86	(4,866,733.86)
29999090	Dividends Payable	-	511,098,248.98	(511,098,248.98)
29999990	Other Payables	-	70,154,764.95	(70,154,764.95)
30101020	Government Equity	-	39,122,385,553.55	(39,122,385,553.55)
30701010	Retained Earnings/(Deficit)	14,717,857,083.42	-	14,717,857,083.42
40201130	Processing Fees	-	1,132,374.37	(1,132,374.37)
40202050	Rent/Lease Income	-	214,856,546.92	(214,856,546.92)
40202180	Guarantee Income	-	1,565,841,508.21	(1,565,841,508.21)
40202210	Interest Income	-	736,155,887.26	(736,155,887.26)
40202230	Fines and Penalties-Business Income	-	10,979,805.91	(10,979,805.91)
40202340	Management Fees	-	206,383.85	(206,383.85)
40202990	Other Business Income	-	160,236.94	(160,236.94)
40501020	Gain on Sale/Redemption/Transfer of Investments	8,391,030.45	-	8,391,030.45
40501030	Gain on Sale of Investment Property	-	250,452.19	(250,452.19)
40501040	Gain on Sale of Property, Plant and Equipment	-	156,127.25	(156,127.25)
40501990	Other Gains	-	23,432,280.14	(23,432,280.14)
40602010	Reversal of Impairment Loss	-	1,368,339.13	(1,368,339.13)
40603990	Miscellaneous Income	-	11,374,425.27	(11,374,425.27)
50101010	Salaries and Wages-Regular	157,298,976.21	-	157,298,976.21
50102010	Personnel Economic Relief Allowance (PERA)	4,252,528.06	-	4,252,528.06
50102020	Representation Allowance (RA)	4,180,245.64	-	4,180,245.64
50102030	Transportation Allowance (TA)	3,220,356.82	-	3,220,356.82
50102040	Clothing/Uniform Allowance	995,754.88	-	995,754.88
50102100	Honoraria	5,713,580.70	-	5,713,580.70
50102140	Year End Bonus	28,910,263.49	-	28,910,263.49
50102990	Other Bonuses and Allowances	11,653,695.64	-	11,653,695.64
50103010	Retirement and Life Insurance Premiums	18,574,457.95	-	18,574,457.95
50103020	Pag-IBIG Contributions	195,829.59	-	195,829.59
50103030	PhilHealth Contributions	2,069,440.23	-	2,069,440.23
50103040	Employees Compensation Insurance Premiums	225,247.64	-	225,247.64

Account Code	Account Title	DEBIT	CREDIT	NET
50103050	Provident/Welfare Fund Contributions	24,510,166.12	-	24,510,166.12
50104030	Terminal Leave Benefits	10,446,833.40	-	10,446,833.40
50104990	Other Personnel Benefits	1,897,876.92	-	1,897,876.92
50201010	Traveling Expenses-Local	1,791,761.42	-	1,791,761.42
50201020	Traveling Expenses-Foreign	164,737.42	-	164,737.42
50202010	Training Expenses	1,595,244.09	-	1,595,244.09
50203010	Office Supplies Expenses	3,971,576.05	-	3,971,576.05
50203090	Fuel, Oil and Lubricants Expenses	5,842,670.17	-	5,842,670.17
50203210	Semi-Expendable Machinery and Equipment Expenses	292,535.11	-	292,535.11
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	356,503.48	-	356,503.48
50203990	Other Supplies and Materials Expenses	907,596.35	-	907,596.35
50204010	Water Expenses	708,831.83	-	708,831.83
50204020	Electricity Expenses	11,100,281.88	-	11,100,281.88
50204990	Other Utility Expenses	17,308,541.42	-	17,308,541.42
50205010	Postage and Courier Services	188,661.58	-	188,661.58
50205020	Telephone Expenses	5,728,237.36	-	5,728,237.36
50205030	Internet Subscription Expenses	1,640,665.05	-	1,640,665.05
50211010	Legal Services	68,051.57	-	68,051.57
50211020	Auditing Services	10,725,108.67	-	10,725,108.67
50211030	Consultancy Services	1,625,944.26	-	1,625,944.26
50211990	Other Professional Services	45,184,930.19	-	45,184,930.19
50212020	Janitorial Services	4,791,616.62	-	4,791,616.62
50212030	Security Services	8,177,512.39	-	8,177,512.39
50212990	Other General Services	144,224.77	-	144,224.77
50213040	Repairs and Maintenance-Buildings and Other Structures	612,612.49	-	612,612.49
50213050	Repairs and Maintenance-Machinery and Equipment	4,869,388.81	-	4,869,388.81
50213060	Repairs and Maintenance-Transportation Equipment	1,981,608.40	-	1,981,608.40
50215010	Taxes, Duties and Licenses	145,347,049.51	-	145,347,049.51
50215020	Fidelity Bond Premiums	226,189.39	-	226,189.39
50215030	Insurance Expenses	2,956,552.06	-	2,956,552.06
50215040	Income Tax Expenses	340,443,093.33	-	340,443,093.33
50299010	Advertising, Promotional and Marketing Expenses	3,210,273.89	-	3,210,273.89
50299020	Printing and Publication Expenses	53,610.57	-	53,610.57
50299030	Representation Expenses	1,302,456.91	-	1,302,456.91
50299040	Transportation and Delivery Expenses	65,792.55	-	65,792.55
50299050	Rent/Lease Expenses	50,498,470.41	-	50,498,470.41
50299060	Membership Dues and Contributions to Organizations	18,185.51	-	18,185.51
50299070	Subscription Expenses	1,681,044.74	-	1,681,044.74
50299090	Litigation/Acquired Assets Expenses	525,004.59	-	525,004.59
50299140	Documentary Stamps Expenses	806,763.15	-	806,763.15
50299180	Major Events and Conventions Expenses	1,112,485.18	-	1,112,485.18
50299990	Other Maintenance and Operating Expenses	48,360,096.86	-	48,360,096.86
50301010	Management Supervision/Trusteeship Fees	4,626,563.61	-	4,626,563.61
50301020	Interest Expenses	305,639,586.89	-	305,639,586.89
50301040	Bank Charges	36,313.58	-	36,313.58
50501010	Depreciation-Investment Property	2,287,125.30	-	2,287,125.30
50501020	Depreciation-Land Improvements	242,986.90	-	242,986.90
50501040	Depreciation-Buildings and Other Structures	2,703,994.19	-	2,703,994.19
50501050	Depreciation-Machinery and Equipment	1,586,956.86	-	1,586,956.86
50501060	Depreciation-Transportation Equipment	3,628,926.63	-	3,628,926.63
50501070	Depreciation-Furniture, Fixtures and Books	104,217.51	-	104,217.51
50501080	Depreciation-Leased Assets	-	0.01	(0.01)
50501090	Depreciation-Leased Assets Improvements	-	456,571.85	(456,571.85)
50501150	Depreciation-Right-of-Use Assets	35,268,888.33	-	35,268,888.33
50501990	Depreciation-Other Property, Plant and Equipment	99,067.41	-	99,067.41
50502010	Amortization-Intangible Assets	34,508,141.53	-	34,508,141.53
50503020	Impairment Loss-Loans and Receivables	8,658,937.93	-	8,658,937.93
50503030	Impairment Loss-Lease Receivables	444,563.11	-	444,563.11
50503060	Impairment Loss-Other Receivables	5,514,959.76	-	5,514,959.76
50503080	Impairment Loss-Investment Property	131,271,609.98	-	131,271,609.98
50504990	Other Losses	4,456.62	-	4,456.62
	<b>GRAND TOTAL</b>	<b>82,039,985,089.89</b>	<b>82,039,985,089.89</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 December 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

