

**PHILIPPINE GUARANTEE CORPORATION**

**TRIAL BALANCE**  
As of 30 June 2021

Account Code	Account Title	DEBIT	CREDIT	NET
10101010	Cash-Collecting Officers	4,336,592.64	-	4,336,592.64
10101020	Petty Cash	432,188.27	-	432,188.27
10102020	Cash in Bank-Local Currency, Current Account	125,712,289.99	5,289,208.05	120,423,081.94
10102030	Cash in Bank-Local Currency, Savings Account	3,994,403.05	-	3,994,403.05
10103030	Cash in Bank-Foreign Currency, Savings Account	2,576,473.68	-	2,576,473.68
10105010	Treasury Bills	6,997,619.74	-	6,997,619.74
10105020	Time Deposits-Local Currency	1,855,660,146.04	391,811,007.98	1,463,849,138.06
10105030	Time Deposits-Foreign Currency	909,271.72	-	909,271.72
10202010	Investments in Treasury Bills-Local	4,663,240,957.01	-	4,663,240,957.01
10202050	Investments in Bonds-Local	1,780,475.25	-	1,780,475.25
10207010	Sinking Fund	588,476,446.25	-	588,476,446.25
10208010	Available For Sale Securities	13,712,272,554.35	483,003,000.00	13,229,269,554.35
10211010	Investments in Time Deposits-Local Currency	2,103,371,433.47	-	2,103,371,433.47
10299010	Investments in Stocks	535,236,186.54	-	535,236,186.54
10299990	Other Investments	617,500.00	-	617,500.00
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	1,089,979,848.55	-	1,089,979,848.55
10301021	Allowance for Impairment-Notes Receivable	-	60,410,246.90	(60,410,246.90)
10301050	Interests Receivable	132,985,220.74	1,266,739.41	131,718,481.33
10301052	Allowance for Impairment-Interests Receivable	-	1,698,204.73	(1,698,204.73)
10301080	Subrogated Claims Receivable	1,636,174,229.51	89,997.57	1,636,084,231.94
10301081	Allowance for Impairment-Subrogated Claims Receivable	-	2,586,633,347.41	(2,586,633,347.41)
10301160	Sales Contract Receivable	3,677,038,783.86	-	3,677,038,783.86
10301162	Sales Contract Receivable-Discount	-	124,942,920.18	(124,942,920.18)
10301990	Loans Receivable-Others	500,045,136.65	8,324,815.75	491,720,320.90
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	146,968,061.51	-	146,968,061.51
10302021	Allowance for Impairment-Finance Lease Receivable	-	818,750.00	(818,750.00)
10303010	Due from National Government Agencies	316,549,473.29	6,765,587.77	309,783,885.52
10303030	Due from Local Government Units	8,492,164.07	-	8,492,164.07
10303050	Due from Government Corporations	2,361,833,011.37	-	2,361,833,011.37
10304050	Due from Other Funds	438,679,552.26	-	438,679,552.26
10305010	Receivables-Disallowances/Charges	120,864,963.18	1,559,597.00	119,305,366.18
10305020	Due from Officers and Employees	5,895,411.92	-	5,895,411.92
10305021	Due from Officers and Employees	-	5,251,367.91	(5,251,367.91)
10399090	Guaranty Call Receivable	161,599,915.91	-	161,599,915.91
10399092	Allowance for Impairment-Guaranty Call Receivable	-	10,569,406.00	(10,569,406.00)
10399990	Other Receivables	183,027,509.86	-	183,027,509.86
10399992	Allowance for Impairment-Other Receivables	-	48,166,430.92	(48,166,430.92)
10404010	Office Supplies Inventory	2,126,074.62	48,478.30	2,077,596.32
10404990	Other Supplies and Materials Inventory	15,062.00	-	15,062.00
10405030	Semi-Expendable Information and Communication Technology Equip	22,750.00	-	22,750.00
10406010	Semi-Expendable Furniture and Fixtures	2,269.00	-	2,269.00
10501010	Investment Property, Land	13,103,590,054.18	-	13,103,590,054.18
10501020	Investment Property, Buildings	124,259,669.77	-	124,259,669.77
10501021	Accumulated Depreciation-Investment Property, Buildings	-	36,342,188.95	(36,342,188.95)
10501022	Accumulated Impairment Losses-Investment Property, Buildings	-	19,605,061.92	(19,605,061.92)
10602990	Other Land Improvements	53,797,173.33	-	53,797,173.33
10602991	Accumulated Depreciation-Other Land Improvements	-	33,335,453.08	(33,335,453.08)
10604010	Buildings	87,456,708.91	-	87,456,708.91
10604011	Accumulated Depreciation-Buildings	-	49,182,078.97	(49,182,078.97)
10605020	Office Equipment	9,116,152.30	-	9,116,152.30
10605021	Accumulated Depreciation-Office Equipment	-	7,550,067.96	(7,550,067.96)
10605022	Accumulated Impairment Losses-Office Equipment	-	372,851.52	(372,851.52)
10605030	Information and Communication Technology Equipment	99,389,452.88	-	99,389,452.88
10605031	Accumulated Depreciation-Information and Communication Technol	-	83,965,902.77	(83,965,902.77)
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	-	1,515,582.68	(1,515,582.68)
10606010	Motor Vehicles	38,655,939.54	-	38,655,939.54
10606011	Accumulated Depreciation-Motor Vehicles	-	29,830,493.65	(29,830,493.65)
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	-	9,981,834.80	(9,981,834.80)
10607012	Accumulated Impairment Losses-Furniture and Fixtures	-	264,009.84	(264,009.84)
10607020	Books	291,330.47	-	291,330.47



Account Code	Account Title	DEBIT	CREDIT	NET
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 Structures	-	62,067,701.58	(62,067,701.58)
10609020	Leased Assets Improvements, Buildings	32,331,495.85	-	32,331,495.85
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	-	5,998,061.30	(5,998,061.30)
10801020	Computer Software	31,174,339.39	-	31,174,339.39
10801021	Accumulated Amortization-Computer Software	-	30,685,602.24	(30,685,602.24)
10801980	Other Intangible Assets	-	6,309.30	(6,309.30)
11201010	Deferred Tax Assets	2,092,927,403.61	-	2,092,927,403.61
19901040	Advances to Officers and Employees	619,799.22	627,187.97	(7,388.75)
19902020	Prepaid Rent	8,555,194.34	-	8,555,194.34
19902030	Prepaid Registration	2,300.00	-	2,300.00
19902050	Prepaid Insurance	3,133,537.37	-	3,133,537.37
19902080	Withholding Tax at Source	42,120,718.88	-	42,120,718.88
19902990	Other Prepayments	19,854,690.94	-	19,854,690.94
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	4,470,085,689.62	-	4,470,085,689.62
19999991	Accumulated Impairment Losses-Other Assets	-	50,825,955.89	(50,825,955.89)
20101010	Accounts Payable	17,131,785.98	1,593,226,617.81	(1,576,094,831.83)
20101020	Due to Officers and Employees	-	39,275,809.20	(39,275,809.20)
20101050	Interest Payable	-	19,773,690.93	(19,773,690.93)
20101060	Operating Lease Payable	-	131,063,308.56	(131,063,308.56)
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	11,185,355.02	141,137,781.06	(129,952,426.04)
20201020	Due to GSIS	16,256,583.16	20,485,522.96	(4,228,939.80)
20201030	Due to Pag-IBIG	578,180.02	1,997,323.57	(1,419,143.55)
20201040	Due to PhilHealth	1,232,974.57	1,283,302.92	(50,328.35)
20201050	Due to NGAs	-	8,364,767,527.70	(8,364,767,527.70)
20201060	Due to Government Corporations	-	471,714,645.96	(471,714,645.96)
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	348,660,501.90	(118,504,897.71)
20401010	Trust Liabilities	-	5,110,584,111.71	(5,110,584,111.71)
20401040	Guaranty/Security Deposits Payable	-	39,183,790.30	(39,183,790.30)
20401050	Customers' Deposits Payable	-	49,880,003.85	(49,880,003.85)
20501010	Deferred Finance Lease Revenue	-	18,520,288.24	(18,520,288.24)
20501990	Other Deferred Credits	1,030,125.00	939,558,033.55	(938,527,908.55)
20502010	Unearned Revenue/Income-Investment Property	-	6,544,230.00	(6,544,230.00)
20502990	Other Unearned Revenue/Income	-	1,941,226,541.01	(1,941,226,541.01)
20601020	Leave Benefits Payable	-	41,405,150.80	(41,405,150.80)
20601990	Other Provisions	-	125,127,123.40	(125,127,123.40)
20901010	Deferred Tax Liabilities	-	219,734,386.81	(219,734,386.81)
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	459,193.13	8,166,201,050.67	(8,165,741,857.54)
30101020	Government Equity	33,699,796,582.67	50,000,000,000.00	(16,300,203,417.33)
30701010	Retained Earnings/(Deficit)	1,496,937,866.54	(6,057,628,411.05)	7,554,566,277.59
30801010	Share Capital	-	16,573,000,000.00	(16,573,000,000.00)
31001010	Cumulative Changes in Fair Value of Investments	74,418,385.36	110,958,187.58	(36,539,802.22)
40201130	Processing Fees	-	57,342.10	(57,342.10)
40202050	Rent/Lease Income	-	87,513,448.66	(87,513,448.66)
40202180	Guarantee Income	-	755,334,845.32	(755,334,845.32)
40202210	Interest Income	-	267,647,278.65	(267,647,278.65)
40202230	Fines and Penalties-Business Income	-	6,639,868.39	(6,639,868.39)
40202340	Management Fees	-	15,704.04	(15,704.04)
40202990	Other Business Income	-	60,000.00	(60,000.00)
40501990	Other Gains	-	2,427,060.55	(2,427,060.55)
40602010	Reversal of Impairment Loss	-	315,692.69	(315,692.69)
40603990	Miscellaneous Income	-	320,580.79	(320,580.79)
50101010	Salaries and Wages-Regular	62,608,112.25	-	62,608,112.25
50102010	Personnel Economic Relief Allowance (PERA)	1,806,303.34	-	1,806,303.34
50102020	Representation Allowance (RA)	2,018,131.21	-	2,018,131.21
50102030	Transportation Allowance (TA)	2,018,131.21	-	2,018,131.21
50102040	Clothing/Uniform Allowance	888,430.38	-	888,430.38
50102080	Productivity Incentive Allowance	109,733.50	-	109,733.50
50102140	Year End Bonus	13,021,543.10	-	13,021,543.10
50102150	Cash Gift	119,709.27	-	119,709.27
50102990	Other Bonuses and Allowances	19,645,941.61	5,320.00	19,640,621.61



Account Code	Account Title	DEBIT	CREDIT	NET
50103010	Retirement and Life Insurance Premiums	7,399,049.65	-	7,399,049.65
50103020	Pag-IBIG Contributions	92,790.49	-	92,790.49
50103030	PhilHealth Contributions	696,841.66	-	696,841.66
50103040	Employees Compensation Insurance Premiums	91,897.49	-	91,897.49
50103050	Provident/Welfare Fund Contributions	6,464,443.55	-	6,464,443.55
50104030	Terminal Leave Benefits	454,919.33	-	454,919.33
50104990	Other Personnel Benefits	540,444.91	-	540,444.91
50201010	Traveling Expenses-Local	110,608.70	-	110,608.70
50202010	Training Expenses	409,005.76	-	409,005.76
50203010	Office Supplies Expenses	1,374,944.70	-	1,374,944.70
50203090	Fuel, Oil and Lubricants Expenses	1,388,338.84	29,526.22	1,358,812.62
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	218,303.83	-	218,303.83
50204010	Water Expenses	251,446.20	-	251,446.20
50204020	Electricity Expenses	9,627,689.83	-	9,627,689.83
50205010	Postage and Courier Services	54,674.16	-	54,674.16
50205020	Telephone Expenses	2,144,095.44	-	2,144,095.44
50205030	Internet Subscription Expenses	258,667.00	-	258,667.00
50210030	Extraordinary and Miscellaneous Expenses	792,303.70	-	792,303.70
50211010	Legal Services	30,789.63	-	30,789.63
50211020	Auditing Services	5,978,668.05	-	5,978,668.05
50211990	Other Professional Services	16,519,060.18	-	16,519,060.18
50212020	Janitorial Services	1,753,267.45	-	1,753,267.45
50212030	Security Services	3,266,493.66	-	3,266,493.66
50212990	Other General Services	134,177.14	-	134,177.14
50213050	Repairs and Maintenance-Machinery and Equipment	997,343.67	-	997,343.67
50213060	Repairs and Maintenance-Transportation Equipment	546,663.96	-	546,663.96
50213090	Repairs and Maintenance-Leased Assets Improvements	219,770.85	-	219,770.85
50215010	Taxes, Duties and Licenses	62,791,563.74	-	62,791,563.74
50215020	Fidelity Bond Premiums	165,535.50	-	165,535.50
50215030	Insurance Expenses	1,086,613.08	-	1,086,613.08
50215040	Income Tax Expenses	170,642,013.22	25,874,417.60	144,767,595.62
50299010	Advertising, Promotional and Marketing Expenses	135,000.00	-	135,000.00
50299020	Printing and Publication Expenses	141,120.00	-	141,120.00
50299030	Representation Expenses	109,226.98	-	109,226.98
50299050	Rent/Lease Expenses	21,980,320.08	294,000.00	21,686,320.08
50299060	Membership Dues and Contributions to Organizations	39,290.32	-	39,290.32
50299070	Subscription Expenses	10,960.00	-	10,960.00
50299090	Litigation/Acquired Assets Expenses	1,129,743.74	-	1,129,743.74
50299990	Other Maintenance and Operating Expenses	20,118,378.73	-	20,118,378.73
50301020	Interest Expenses	146,656,012.95	-	146,656,012.95
50301040	Bank Charges	325.00	-	325.00
50501010	Depreciation-Investment Property	552,804.06	-	552,804.06
10501012	Accu. Depreciation - Leasehold Improvements - Land	-	1,513,931,237.21	(1,513,931,237.21)
50501020	Depreciation-Land Improvements	980,581.03	-	980,581.03
50501040	Depreciation-Buildings and Other Structures	1,633,858.02	-	1,633,858.02
50501050	Depreciation-Machinery and Equipment	1,907,505.85	-	1,907,505.85
50501060	Depreciation-Transportation Equipment	925,461.46	-	925,461.46
50501070	Depreciation-Furniture, Fixtures and Books	143,424.47	-	143,424.47
50501080	Depreciation-Leased Assets	18,166,156.56	-	18,166,156.56
50501990	Depreciation-Other Property, Plant and Equipment	71,832.27	-	71,832.27
50502010	Amortization-Intangible Assets	250,903.47	-	250,903.47
50503080	Impairment Loss-Investment Property	100,000,000.00	-	100,000,000.00
<b>Total</b>		<b>100,121,123,861.49</b>	<b>100,121,123,861.49</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 June 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