

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
Statement of Financial Position
As of September 30, 2016

ASSETS

Current Assets				
Cash and Cash Equivalents		PHP	117,014,053.85	
Cash Advances			840,700.44	
Receivables			12,917,830.91	
Inventories			697,012.63	
Prepaid Expenses			12,312,274.62	
Other Current Assets			243,984.86	
Total Current Assets				PHP 144,025,857.31
Non-Current Assets				
Cash Advances	PHP	1,378,924.76		
Receivables		8,983,132.16		
Other Non-Current Assets		5,628,663.44		
Less : Allowance for Doubtful Accounts		9,709,313.09	6,281,407.27	
Investment				
Investment In Stocks-PLDT		42,000.00	42,000.00	
Property, Plant and Equipment				
Buildings and Other Structures	PHP	44,278,448.43		
Less : Accumulated Depreciation		28,609,221.23		
	PHP	15,669,227.20		
Office and IT Equipment and Furniture & Fixtures	PHP	45,010,335.32		
Less : Accumulated Depreciation		30,222,403.39		
	PHP	14,787,931.93		
Motor Vehicles	PHP	12,367,501.48		
Less : Accumulated Depreciation		9,053,022.95		
	PHP	3,314,478.53		
Books, Sports and Communication Equipments and Other Property Plant & Equipment	PHP	8,768,537.94		
Less : Accumulated Depreciation		4,606,000.60		
	PHP	4,162,537.34		
Total Property, Plant and Equipment			37,934,175.0	
Other Assets				
Resticted Fund/Assets	PHP	289,093,164.52		
Other Assets	PHP	8,431,977.13		
Less : Accumulated Depreciation-Other Assets		7,588,253.65		
	PHP	843,723.48		
Total Other Assets			289,936,888.00	
Total Non-Current Assets				334,194,470.27
Total Assets				PHP 478,220,327.58

LIABILITIES & STOCKHOLDERS EQUITY

Current Liabilities				
Accounts Payables	PHP	7,243,886.92		
Inter Agency Payables		6,340,486.16		
Other Liability Accounts		9,282,333.97		
Other Deferred Credits		376,035.50		
Total Current Liabilities				PHP 23,242,742.55
Non-Current Liabilities				
Accounts Payables	PHP	6,635,765.57		
Other Liability Accounts		5,559,160.86		
Total Non-Current Liabilities				PHP 12,194,926.43
Stockholders Equity				
Government Equity	PHP	41,221,808.66		
Restricted Capital		289,093,164.52		
Appraisal Capital		5,054,353.77		
Retained Earnings		106,893,153.85		
Net Income		520,177.80		
Total Stockholders Equity				442,782,658.60
Total Liabilities and Stockholders Equity				PHP 478,220,327.58

Prepared by:


 CHRISTINE KAREN M. AGUINALDO
 Accountant III

Certified Correct:


 AURELIA O. CRUZ
 OIC-Corporate Services Department

Date Printed: 11/29/2016

Checked by:


 WILLIAM G. DULAY
 OIC - Finance Division

Approved by:


 ROSARIO VIRGINIA C. GAETOS
 Executive Director

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
Statement of Financial Performance
FOR THE PERIOD ENDED September 30, 2016

INCOME

Subsidy Income from National Government	PHP	112,375,000.00
Other Service Income-Participation Fees		40,974,274.28
Miscellaneous Income		1,039,314.37
GROSS INCOME	PHP	154,388,588.65

EXPENSES

PERSONAL SERVICES

Salaries and Wages-Regular	PHP	24,786,589.29
Other Compensation		4,409,597.57
Personnel Benefit Contribution		3,453,685.81
Other Personnel Benefits		4,336,533.83
TOTAL PERSONAL SERVICES	PHP	36,986,406.50

MAINTENANCE & OTHER OPERATING EXPENSES

Travel Expenses	PHP	4,601,570.85
Training Expenses		657,513.68
Supplies & Material Expenses		2,528,670.87
Utility Expenses		2,625,945.72
Communication Expenses		2,704,536.16
Printing and Binding Expenses		2,977,919.81
Advertising Expenses		8,525,378.44
Taxes, Duties and Premiums		1,333,532.65
Representation Expenses		2,582,210.95
Rent Expenses		22,898,759.61
Transportation & Delivery Expenses		909,834.53
Subscription Expenses		2,311,026.32
Extraordinary & Miscellaneous Expenses		34,499.43
Membership Dues and Contributions to Organizations		14,380.00
Repairs & Maintenance		408,951.25
Professional Services		27,630,020.31
Other Services		468,920.76
Other Maintenance & Operating Expenses		27,933,736.03
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES		111,147,407.37

FINANCIAL EXPENSES

Bank Charges		287,564.96
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TOTAL EXPENSES

148,421,378.83

INCOME (LOSS) FROM OPERATIONS BEFORE OTHER INCOME/LOSSES

PHP 5,967,209.82

OTHER INCOME/LOSSES

Interest Income		38,244.46
Gain/(Loss) on Foreign Exchange		2,662.60
		40,907.06

INCOME BEFORE DEPRECIATION & LOSSES

PHP 6,008,116.88

NON CASH EXPENSES

Depreciation - Office Building & Other Structures	PHP	1,889,871.92
Depreciation - Office Equipment		225,890.55
Depreciation - IT Equipment		2,068,428.40
Depreciation - Communication Equipment		38,310.63
Depreciation - Motor Vehicles		537,542.00
Depreciation - Other PPE		488,004.08
Depreciation - Furniture & Fixtures		239,891.50
		5,487,939.08

NET INCOME

PHP 520,177.80


Prepared by:


CHRISTINE KAREN M. AGUINALDO
 Accountant III

Certified Correct:


AURELIA O. CRUZ
 OIC - Corporate Services Department

Checked by:


WILMA G. DULAY
 OIC - Finance Division

Approved by:


ROSARIO VIRGINIA C. GAETOS
 Executive Director

TRIAL BALANCE			
As of September 30, 2016			
Agency : Center for International Trade Expositions and Missions			
ACCOUNT TITLES	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
ASSETS			
CURRENT ASSETS			
Cash Collecting Officer	102	387,889.94	
Cash Disbursing Officer	103	218,423.14	
Petty Cash Fund	104	100,000.00	
Cash In Bank - LCCA DBP	111d	1,517,931.14	
Cash In Bank - LCCA PNBIIncome	111i	9,167,916.65	
Cash In Bank - LCCA LBPPeso Subsidy	111L	4,292,385.37	
Cash In Bank - LCCA LBPPeso Income	111Li	7,317,596.47	
Cash In Bank - LCCA PNBSubsidy	111s	1,360,488.55	
Cash In Bank - Local Currency Time Deposits	113	13,026,266.81	
Cash In Bank - FCCA PNBDollar	115p	30,994,117.66	
Cash In Bank - FCSA LBP Dollar	116	752,187.55	
Cash In Bank - Foreign Currency LBPTIME Deposits	117	47,878,850.57	
Accounts Receivable - Others	121o	176,578.72	
Accounts Receivable - Participation Fees - Local	121pf-L	8,197,009.96	
Accounts Receivable - Participation Fees - International	121pf-I	5,130,492.86	
Due from Officers & Employees	123	30,386.46	
Advances to Officers & Employees	123ca	840,700.44	
Interests Receivable	129	95,306.82	
Due From National Government Agencies	136	(803,523.27)	
Other Receivables	149	34,664.60	
Other Receivables - resigned emp. Personal accts. & cash adv.	149re	56,914.76	
Office Supplies Inventory	155	479,050.90	
Drugs & Medicine Inventory	159	32,110.25	
Other Supplies Inventories	165	183,901.48	
Other Supplies Inventories-Textbooks & Instructional Materials	165t	1,950.00	
Prepaid Rent	177	12,268,708.62	
Other Prepaid Expense	185	43,566.00	
Guaranty Deposits	186	243,984.86	
TOTAL CURRENT ASSETS		144,025,857.31	-
NON-CURRENT ASSETS			
Accounts Receivable - Extension Charges	121ec	443,446.37	
Accounts Receivable - Participation Fees - Local	121pf-L	7,992,149.86	
Accounts Receivable - Participation Fees - International	121pf-I	547,535.93	
Allowance for Doubtful Accounts	301		9,709,313.09
Advances to Officers & Employees	123ca	1,378,924.76	
Due From National Government Agencies	136	732,952.69	
Other Receivables - Centrex	149cen	(300.00)	
Other Receivables - Diamond Motors Corp.	149dmc	8,459.90	
Other Receivables - Operational Charges	149oc	2,265,018.26	
Other Receivables - PNB Roxas Blvd	149pnb	270.20	
Other Receivables - Rental	149r	138,818.00	
Other Receivables - resigned emp. Personal accts. & cash adv.	149re	208,066.47	
Guaranty Deposits	186	2,273,081.04	
Other Current Assets-Expanded Withholding Tax	189ewt	2,296.88	
TOTAL		15,990,720.36	9,709,313.09
INVESTMENTS			
Investment in Stocks	192	42,000.00	
TOTAL INVESTMENTS		42,000.00	-
PROPERTY PLANT & EQUIPMENT			
Office Buildings	211	22,382,297.93	
Other Structures	215	21,896,150.50	
Office Equipment	221	6,724,172.25	
Furniture and Fixtures	222	5,170,567.82	
IT Equipment & Softwares	223	33,115,595.25	
Books	224	151,116.04	
Communication Equipment	229	674,249.00	

TRIAL BALANCE			
As of September 30, 2016			
Agency : Center for International Trade Expositions and Missions			
ACCOUNT TITLES	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Sports Equipment	235	5,390.00	
Motor Vehicles	241	12,367,501.48	
Other Property, Plant & Equipment	250	7,937,782.90	
Accumulated Depreciation - Office Buildings	311		28,609,221.23
Accumulated Depreciation - Office Equipment	321		6,645,398.61
Accumulated Depreciation - Furnitures & Fixtures B	322		3,755,771.27
Accumulated Depreciation - IT Equipment	323		19,821,233.51
Accumulated Depreciation - Library Books	324		138,301.31
Accumulated Depreciation - Communication Equipment	329		409,225.80
Accumulated Depreciation - Sports Equipment	335		4,851.00
Accumulated Depreciation - Motor Vehicles	341		9,053,022.95
Accumulated Depreciation - Others PPE	350		4,053,622.49
TOTAL PROPERTY PLANT & EQUIPMENT		110,424,823.17	72,490,648.17
OTHER ASSETS			
Restricted Fund/Assets	285	289,093,164.52	
Other Assets - Items for Disposal	290disp	8,431,977.13	
Accumulated Depreciation - Other Assets	360		7,588,253.65
TOTAL OTHER ASSETS		297,525,141.65	7,588,253.65
TOTAL NON-CURRENT ASSETS		423,982,685.18	89,788,214.91
TOTAL ASSETS		568,008,542.49	89,788,214.91
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable - Vouchers 2014	401-14		853,443.78
Accounts Payable - Vouchers 2015	401-15		6,374,461.04
Accounts Payable - Vouchers 2016	401-16		15,982.10
Due to Officers & Employees	403		5,756,298.39
Due to BIR - Branch Registration Fees	412brf		39,536.00
Due to BIR - Contractors Tax	412ct		60,636.36
Due to BIR - Expanded Withholding Tax	412ewt		183,895.66
Due to BIR - Gross Money Payments	412gmp		13,369.92
Due to BIR - Wtax on Resigned Employees	412re		33,252.58
Due to BIR - Value Added Tax	412vat		393,485.37
Due to BIR - Value Added Tax CITEM	412vatc		7,350.11
Due to BIR - Tax On Wages	412w		1,066,510.15
Due to BIR - ForeignTax	412ft		290,243.90
Due to GSIS - Calamity Loan	413cl		(14,588.91)
Due to GSIS - Conso Loan	413csl		(44,404.02)
Due to GSIS - Educational Child Plan	413ecp		1,835.00
Due to GSIS - Emergency Loan	413el		17,950.04
Due to GSIS - Cash advance E Plus	413eplus		1,016.04
Due to GSIS - Enhanced Salary loan	413esl		66,581.22
Due to GSIS - Family HIP	413fhip		124.48
Due to GSIS - Genesis Memorial Plan	413gmp		2,273.57
Due to GSIS - Hospitalization Insurance Plan	413hip		525.14
Due to GSIS - Optional Life	413ol		11,180.22
Due to GSIS - Premium	413p		34,466.41
Due to GSIS - Policy Loan	413pl		(1,200.00)
Due to GSIS - Policy Loan OULI	413plo		3,073.68
Due to GSIS - Salary Loan	413sl		6,423.20
Due to GSIS - Summary One Month Salary loan	413som		(261.94)
Due to PagIbig - Multi Purpose Loan	414mpl		(13,952.84)
Due to PagIbig - PagIbig Loan	414pl		1,842.14
Due to PagIbig - Premium	414pp		5,666.68
Due to PHILHEALTH	415		4,729.02
Due to Other NGAs	416o		4,022,773.43
Due to Other GOCCs GTEB	417g		145,941.73
Due to Other GOCCs NHMFC	417n		211.82
Performance Bidders/Bail/Bonds Payable	427		1,068,334.06
Other Payables - ACE Contributions	439ace		78,989.37

TRIAL BALANCE			
As of September 30, 2016			
Agency : Center for International Trade Expositions and Missions			
ACCOUNT TITLES	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Other Payables - Citem Coop	439cc		412,592.36
Other Payables - Resigned employees	439emp		325,138.97
Other Payables - Trust Miscellaneous	439tm		1,455,161.47
Other Payables - Refund	439ref		185,819.35
Other Deferred Credits	455		376,035.50
TOTAL CURRENT LIABILITIES		-	23,242,742.55
NON-CURRENT LIABILITIES			
Accounts Payable - Vouchers 2012	401-12		1,179,227.19
Accounts Payable - Vouchers 2013	401-13		5,456,538.38
Due to Officers & Employees	403		377,015.52
Guaranty Deposits Payable	426		34,200.00
Performance Bidders/Bail/Bonds Payable	427		172,172.24
Other Payables - Accrued Liabilities(TERMINAL LEAVE)	439al		(7,338.26)
Other Payables - Resigned employees	439emp		732,866.56
Other Payables - FortuneCare	439fh		122,922.00
Other Payables - Medicaid Health Insurance	439mh		8,320.00
Other Payables - Philamcare Health Insurance	439ph		5,222.10
Other Payables - Payables Miscellaneous	439pm		223,268.63
Other Payables - SPCare	439spc		3,660.00
Other Payables - Trust Miscellaneous	439tm		2,000.00
Other Payables - Refund	439ref	-	3,884,852.07
TOTAL NON-CURRENT LIABILITIES		-	12,194,926.43
TOTAL LIABILITIES		-	35,437,668.98
EQUITY			
Government Equity	501		40,596,808.66
Government Equity - PTEC et al)	501p		625,000.00
Restricted Capital - Building Fund	505re		289,093,164.52
Appraisal Capital	506		5,054,353.77
Retained Earnings	510		106,893,153.85
TOTAL EQUITY		-	442,262,480.80
TOTAL LIABILITIES AND EQUITY		-	477,700,149.78
INCOME			
Other Service Income-Participation Fees	628		40,974,274.28
Subsidy Income from National Government	651		112,375,000.00
Interest Income	664		38,244.46
Miscellaneous Income	678		1,039,314.37
Gain/Loss on Foreign Exchange	681		2,662.60
TOTAL INCOME		-	154,429,495.71
EXPENSES			
Salaries and Wages-Regular	701	24,786,589.29	
Personal Economic Relief Allowance - PERA	711	1,544,158.21	
Representation Allowance - RA	713	948,000.00	
Transportation Allowance - TA	714	579,000.00	
Clothing/Uniform Allowance	715	440,000.00	
Other Bonuses & Allowances	719	20,000.00	-
Honoraria	720	3,000.00	
Overtime & Night Pay	723	898,439.36	
Year End Bonus	725	2,591,008.00	
Life Retirement Insurance Contributions	731	3,029,647.60	
Pag-ibig Contributions	732	79,200.00	
PhilHealth Contributions	733	265,050.00	
E C C Contributions	734	79,788.21	
Retirement Benefits - Civilian	740	56,000.00	
Terminal Leave Benefits	742	99,152.99	
Other Personnel Benefits-Productivity Enhancement Pay	749pep	1,567,372.84	

TRIAL BALANCE

As of September 30, 2016

Agency : Center for International Trade Expositions and Missions

ACCOUNT TITLES	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Travel Expenses-Local	751	1,484,228.42	
Travel Expenses-Foreign	752	3,117,342.43	
Training Expenses	753	657,513.68	
Office Supplies Expenses	755	717,389.11	
Accountable Forms Expenses	756	11,160.00	
Drugs & Medicine Expenses	759	89,629.50	
Gasoline, Oil & Lubricants Expenses	761	238,078.90	
Other Supplies Expenses	765	1,472,413.36	
Water Expenses	766	323,534.11	
Electricity Expenses	767	2,302,411.61	
Postage & Deliveries	771	252,595.50	
Telephone Expense - Landline	772	700,683.66	
Telephone Expense - Mobile	773	534,840.85	
Internet Expenses	774	1,216,416.15	
Membership Dues & Contributions to Organizations	778	14,380.00	
Advertising Expenses	780	8,525,378.44	
Printing and Binding Expenses	781	2,977,919.81	
Rent Expenses	782	22,898,759.61	
Representation Expenses	783	2,582,210.95	
Transportation & Delivery Expenses	784	909,834.53	
Subscription Expenses	786	2,311,026.32	
Legal Services	791	17,700.00	
Auditing Services	792	1,824,196.28	
General Services	795	11,842,572.92	
Janitorial Services	796	468,920.76	
Other Professional Services - Service Providers	799	13,945,551.11	
Repairs & Maintenance - Office Buildings	811	61,608.00	
Repairs and Maintenance - Office Equipment	821	82,750.00	
Repairs & Maintenance - Motor Vehicles	841	264,593.25	
Extraordinary Expenses	883	34,499.43	
Taxes, Duties & Licenses	891	35,890.43	
Fidelity Bond Premiums	892	412,898.15	
Insurance Expense	893	884,744.07	
Depreciation - Office Buildings	911	1,889,871.92	
Depreciation - Office Equipment	921	225,890.55	
Depreciation - Furniture & Fixtures	922	239,891.50	
Depreciation - IT Equipment	923	2,068,428.40	
Depreciation - Communication Equipment	929	38,310.63	
Depreciation - Motor Vehicles	941	537,542.00	
Depreciation - Other PPE	950	488,004.08	
Other Maintenance and Operating Expenses-Booth Construction	969	27,933,736.03	
Bank Charges	971	287,564.96	

TOTAL EXPENSES

153,909,317.91

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GRAND TOTAL

721,917,860.40


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NET INCOME (LOSS)

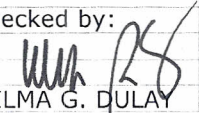
520,177.80

I HEREBY CERTIFY THAT THIS TRIAL BALANCE CONSISTING OF FOUR(4) PAGES IS A TRUE AND COMPLETE SUMMARY OF TOTAL BALANCES OF ACCOUNTS AS SHOWN IN THE LEDGER.


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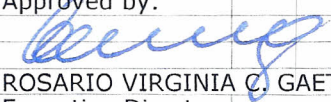
Checked by:


WILMA G. DULAY
OIC - Finance Division

Certified Correct:


AURELIA O. CRUZ
OIC - Corporate Services Dept.

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Executive Director