

**CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS**  
**INCOME STATEMENT**  
**FOR THE PERIOD ENDED September 30, 2015**

<b>INCOME</b>		
Subsidy Income from National Government		PHP 148,079,000.00
Other Service Income-Participation Fees		56,888,503.50
Miscellaneous Income		<u>1,620,391.08</u>
<b>GROSS INCOME</b>		<b>PHP 206,587,894.58</b>

<b>EXPENSES</b>		
<b>PERSONAL SERVICES</b>		
Salaries and Wages-Regular	PHP 24,529,979.32	
Other Compensation	4,713,033.23	
Personnel Benefit Contribution	2,971,917.80	
Other Personnel Benefits	<u>4,615,572.96</u>	
<b>TOTAL PERSONAL SERVICES</b>		<b>PHP 36,830,503.31</b>

<b>MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>		
Travel Expenses	PHP 4,595,854.55	
Training Expenses	304,513.47	
Supplies & Material Expenses	1,560,496.97	
Utility Expenses	3,592,159.61	
Communication Expenses	3,041,062.65	
Printing and Binding Expenses	1,650,058.76	
Advertising Expenses	5,401,191.42	
Taxes, Duties and Premiums	1,024,895.78	
Representation Expenses	3,136,957.91	
Rent Expenses	23,901,853.82	
Transportation & Delivery Expenses	353,355.39	
Subscription Expenses	1,131,369.28	
Extraordinary & Miscellaneous Expenses	2,400.00	
Membership Dues and Contributions to Organiza	12,500.00	
Repairs & Maintenance	377,585.27	
Donations	2,000.00	
Professional Services	23,477,717.21	
Other Services	3,501,645.01	
Other Maintenance & Operating Expenses	<u>25,812,015.13</u>	
<b>TOTAL MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>		<b>102,879,632.23</b>

<b>FINANCIAL EXPENSES</b>		
Bank Charges		<u>215,137.07</u>

<b>TOTAL EXPENSES</b>		<u><b>139,925,272.61</b></u>
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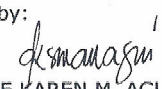
<b>INCOME FROM OPERATIONS BEFORE OTHER INCOME/LOSSES</b>		<b>PHP 66,662,621.97</b>
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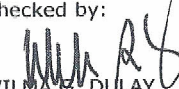
<b>OTHER INCOME/LOSSES</b>		
Interest Income	112,085.09	
Gain/(Loss) on Foreign Exchange	<u>7,711.73</u>	<u>119,796.82</u>


<b>INCOME BEFORE DEPRECIATION &amp; LOSSES</b>		<b>PHP 66,782,418.79</b>
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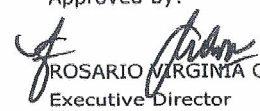
<b>NON CASH EXPENSES</b>		
Depreciation - Office Building & Other Structures	PHP 1,188,620.70	
Depreciation - Office Equipment	244,815.06	
Depreciation - IT Equipment	558,394.17	
Depreciation - Communication Equipment	41,769.00	
Depreciation - Motor Vehicles	496,859.34	
Depreciation - Other PPE	6,714.00	
Depreciation - Furniture & Fixtures	<u>117,224.46</u>	<u>2,654,396.73</u>

<b>NET INCOME</b>		<u><b>PHP 64,128,022.06</b></u>
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Prepared by:  
  
**CHRISTINE KAREN M. AGUINALDO**  
 Accountant III

Checked by:  
  
**WILMA B. DULAY**  
 OIC - Finance Division

Certified Correct:  
  
**AURELIA O. CRUZ**  
 OIC - Corporate Services Department

Approved by:  
  
**ROSARIO VIRGINIA C. GAETOS**  
 Executive Director


**CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS**  
**BALANCE SHEET**  
**As of September 30, 2015**

<b>Current Assets</b>			
Cash and Cash Equivalents		PHP	205,626,370.01
Cash Advances			3,669,178.48
Receivables	PHP	29,276,694.52	
Less : Allowance for Doubtful Accounts		<u>9,709,313.09</u>	19,567,381.43
Inventories			720,373.86
Prepaid Expenses			7,627,214.00
Other Current Assets			<u>2,296.88</u>
Total Current Assets			PHP 237,212,814.66
<b>Non-Current Assets</b>			
<b>Investment</b>			
Investment In Stocks-PLDT		<u>42,000.00</u>	42,000.00
<b>Property, Plant and Equipment</b>			
Buildings and Other Structures	PHP	41,260,198.21	
Less : Accumulated Depreciation		<u>26,955,583.30</u>	PHP 14,304,614.91
Office and IT Equipment and Furniture & Fixtur	PHP	41,134,453.40	
Less : Accumulated Depreciation		<u>25,536,172.19</u>	15,598,281.21
Motor Vehicles	PHP	12,367,501.48	
Less : Accumulated Depreciation		<u>7,918,848.85</u>	4,448,652.63
Library Books, Sports & Communication Equipm	PHP	766,908.04	
Less : Accumulated Depreciation		<u>462,835.01</u>	304,073.03
Other Property Plant & Equipment	PHP	4,570,268.89	
Less : Accumulated Depreciation		<u>3,504,617.90</u>	1,065,650.99
Total Property, Plant and Equipment			35,721,272.77
<b>Other Assets</b>			
Resticted Fund/Assets		PHP	286,041,917.40
Other Assets	PHP	8,431,977.13	
Less : Accumulated Depreciation-Other Assets		<u>7,588,253.65</u>	843,723.48
Total Other Assets			<u>286,885,640.88</u>
Total Assets			<u><u>PHP 559,861,728.31</u></u>

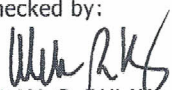
**LIABILITIES & STOCKHOLDERS EQUITY**

<b>Current Liabilities</b>			
Accounts Payables		PHP	11,185,536.96
Inter Agency Payables			27,624,971.48
Other Liability Accounts			14,522,487.74
Other Deferred Credits			<u>1,126,130.09</u>
Total Liabilities			PHP 54,459,126.27
<b>Stockholders Equity</b>			
Government Equity		PHP	41,221,808.66
Restricted Capital			286,041,917.40
Appraisal Capital			5,054,353.77
Retained Earnings			108,956,500.15
Net Income/ (Loss)			<u>64,128,022.06</u>
Total Stockholders Equity			<u>505,402,602.04</u>
Total Liabilities and Stockholders Equity			<u><u>PHP 559,861,728.31</u></u>

Prepared by:

  
 CHRISTINE KAREN M. AGUINALDO  
 Accountant III

Checked by:

  
 WILMA G. DULAY  
 OIC - Finance Division

Certified Correct:

  
 AURELIA O. CRUZ  
 OIC-Corporate Services Department

Approved by:

  
 ROSARIO VIRGINIA C. GAETOS  
 Executive Director

<b>TRIAL BALANCE</b>			
<b>As of September 30, 2015</b>			
<b>Agency : Center for International Trade Expositions and Missions</b>			
<b>ACCOUNT TITLES</b>	<b>ACCOUNT CODE</b>	<b>DEBIT BALANCES</b>	<b>CREDIT BALANCES</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash Collecting Officer	102	364,103.50	
Cash Disbursing Officer	103	105,423.14	
Petty Cash Fund	104	100,000.00	
Cash In Bank - LCCA DBP	111d	5,230,079.32	
Cash In Bank - LCCA PNBIIncome	111i	52,974,214.34	
Cash In Bank - LCCA LBPPeso	111L	57,008,772.61	
Cash In Bank - LCCA PNBSubsidy	111s	1,353,961.51	
Cash In Bank - Local Currency Time Deposits	113	12,996,120.11	
Cash In Bank - FCCA LBPDollar	115L	97,058.70	
Cash In Bank - FCCA PNBDollar	115p	30,240,871.10	
Cash In Bank - FCSA LBP Dollar	116	391,004.28	
Cash In Bank - Foreign Currency LBPTIME Deposits	117	44,764,761.40	
Accounts Receivable - Others	121o	1,088,273.84	
Accounts Receivable - Extension Charges	121ec	443,446.37	
Accounts Receivable - Participation Fees - Local	121pf-L	18,479,785.48	
Accounts Receivable - Participation Fees - International	121pf-I	1,742,846.41	
Allowance for Doubtful Accounts	301		9,709,313.09
Due from Officers & Employees	123	30,386.46	
Advances to Officers & Employees	123ca	3,669,178.48	
Interests Receivable	129	53,754.70	
Due From National Government Agencies	136	4,637,798.40	
Other Receivables	149	103,218.84	
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 ad	149re	284,917.66	
Office Supplies Inventory	155	622,236.36	
Drugs & Medicine Inventory	159	15,377.75	
Other Supplies Inventories	165	80,809.75	
Other Supplies Inventories-Textbooks & Instructional Material	165t	1,950.00	
Prepaid Rent	177	4,895,082.10	
Other Prepaid Expense	185	43,566.00	
Guaranty Deposits	186	2,688,565.90	
Other Current Assets-Expanded Withholding Tax	189ewt	2,296.88	
<b>TOTAL CURRENT ASSETS</b>		<b>246,922,127.75</b>	<b>9,709,313.09</b>
<b>INVESTMENTS</b>			
Investment in Stocks	192	42,000.00	
<b>TOTAL INVESTMENTS</b>		<b>42,000.00</b>	<b>-</b>
<b>PROPERTY PLANT &amp; EQUIPMENT</b>			
Office Buildings	211	20,734,042.71	
Other Structures	215	20,526,155.50	
Office Equipment	221	7,216,640.36	
Furniture and Fixtures	222	5,065,875.30	

<b>TRIAL BALANCE</b>			
<b>As of September 30, 2015</b>			
<b>Agency : Center for International Trade Expositions and Missions</b>			
<b>ACCOUNT TITLES</b>	<b>ACCOUNT CODE</b>	<b>DEBIT BALANCES</b>	<b>CREDIT BALANCES</b>
IT Equipment & Softwares	223	28,851,937.74	
Books	224	151,139.04	
Communication Equipment	229	610,379.00	
Sports Equipment	235	5,390.00	
Motor Vehicles	241	12,367,501.48	
Other Property, Plant & Equipment	250	4,570,268.89	
Accumulated Depreciation - Office Buildings	311		26,955,583.30
Accumulated Depreciation - Office Equipment	321		6,671,303.45
Accumulated Depreciation - Furnitures & Fixtures B	322		3,518,315.96
Accumulated Depreciation - IT Equipment	323		15,346,552.78
Accumulated Depreciation - Library Books	324		138,508.31
Accumulated Depreciation - Communication Equipment	329		319,475.70
Accumulated Depreciation - Sports Equipment	335		4,851.00
Accumulated Depreciation - Motor Vehicles	341		7,918,848.85
Accumulated Depreciation - Others PPE	350		3,504,617.90
<b>TOTAL PROPERTY PLANT &amp; EQUIPMENT</b>		<b>100,099,330.02</b>	<b>64,378,057.25</b>
<b>OTHER ASSETS</b>			
Restricted Fund/Assets	285	286,041,917.40	
Other Assets - Items for Disposal	290disp	8,431,977.13	
Accumulated Depreciation - Other Assets	360		7,588,253.65
<b>TOTAL OTHER ASSETS</b>		<b>294,473,894.53</b>	<b>7,588,253.65</b>
<b>TOTAL ASSETS</b>		<b>641,537,352.30</b>	<b>81,675,623.99</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable - Vouchers 2012	401-12		1,388,608.83
Accounts Payable - Vouchers 2013	401-13		6,526,632.16
Accounts Payable - Vouchers 2014	401-14		3,270,295.97
Due to Officers & Employees	403		5,441,432.54
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		417,003.00
Due to BIR - Gross Money Payments	412gmp		20,879.53
Due to BIR - Wtax on Resigned Employees	412re		33,252.58
Due to BIR - Value Added Tax	412vat		687,902.40
Due to BIR - Value Added Tax CITEM	412vatc		7,350.11
Due to BIR - Tax On Wages	412w		1,088,172.10
Due to BIR - ForeignTax	412ft		83,705.36
Due to GSIS - Education Assistance Loan	413eal		400.00
Due to GSIS - Calamity Loan	413cl		(14,588.91)
Due to GSIS - Conso Loan	413csl		166,451.12
Due to GSIS - Educational Child Plan	413ecp		1,835.00
Due to GSIS - Emergency Loan	413el		36,961.28
Due to GSIS - Cash advance E Plus	413eplus		1,693.40
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

<b>TRIAL BALANCE</b>			
<b>As of September 30, 2015</b>			
<b>Agency : Center for International Trade Expositions and Missions</b>			
<b>ACCOUNT TITLES</b>	<b>ACCOUNT CODE</b>	<b>DEBIT BALANCES</b>	<b>CREDIT BALANCES</b>
Due to GSIS - Hospitalization Insurance Plan	413hip		525.14
Due to GSIS - Housing Loan	413hl		2,065.28
Due to GSIS - Optional Life	413ol		13,494.38
Due to GSIS - Premium	413p		316,931.43
Due to GSIS - Policy Loan	413pl		6,400.00
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		32,913.82
Due to PagIbig - PagIbig Loan	414pl		1,842.14
Due to PagIbig - Premium	414pp		17,466.68
Due to PHILHEALTH	415		33,266.52
Due to Other NGAs	416o		24,340,521.45
Due to Other GOCCs GTEB	417g		145,941.73
Due to Other GOCCs NHMFC	417n		4,199.37
Guaranty Deposits Payable	426		34,200.00
Performance Bidders/Bail/Bonds Payable	427		1,215,930.99
Other Payables - ACE Contributions	439ace		241,512.71
Other Payables - Accrued Liabilities(TERMINAL LEAVE)	439al		(7,338.26)
Other Payables - Citem Coop	439cc		853,076.07
Other Payables - Resigned employees	439emp		968,836.74
Other Payables - FortuneCare	439fh		122,922.00
Other Payables - Medicare 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		1,381,142.15
Other Payables - Refund	439 ref		4,030,302.07
Other Deferred Credits	455		1,126,130.09
<b>TOTAL CURRENT LIABILITIES</b>		-	54,459,126.27
<b>TOTAL LIABILITIES</b>		-	54,459,126.27
<b>EQUITY</b>			
Government Equity	501		40,596,808.66
Government Equity - PTEC et al)	501p		625,000.00
Restricted Capital - Building Fund	505re		286,041,917.40
Appraisal Capital	506		5,054,353.77
Retained Earnings	510		108,956,500.15
<b>TOTAL EQUITY</b>		-	441,274,579.98
<b>TOTAL LIABILITIES AND EQUITY</b>		-	495,733,706.25
<b>INCOME</b>			
Other Service Income-Participation Fees	628		56,888,503.50
Subsidy Income from National Government	651		148,079,000.00
Interest Income	664		112,085.09
Miscellaneous Income	678		1,620,391.08
Gain/Loss on Foreign Exchange	681		7,711.73
<b>TOTAL INCOME</b>		-	206,707,691.40

<b>TRIAL BALANCE</b>			
<b>As of September 30, 2015</b>			
<b>Agency : Center for International Trade Expositions and Missions</b>			
<b>ACCOUNT TITLES</b>	<b>ACCOUNT CODE</b>	<b>DEBIT BALANCES</b>	<b>CREDIT BALANCES</b>
<b>EXPENSES</b>			
Salaries and Wages-Regular	701	24,529,979.32	
Personal Economic Relief Allowance - PERA	711	1,507,788.96	
Representation Allowance - RA	713	807,250.00	
Transportation Allowance - TA	714	455,250.00	
Clothing/Uniform Allowance	715	415,000.00	
Other Bonuses & Allowances	719	60,000.00	-
Overtime & Night Pay	723	1,527,744.27	
Cash Gift	724	207,500.00	
Year End Bonus	725	1,360,224.50	
Life Retirement Insurance Contributions	731	2,606,590.47	
Pag-ibig Contributions	732	67,700.00	
PhilHealth Contributions	733	231,437.50	
E C C Contributions	734	66,189.83	
Retirement Benefits - Civilian	740	140,000.00	
Terminal Leave Benefits	742	74,761.46	
Other Personnel Benefits-Productivity Enhancement Pay	749pep	2,773,087.00	
Travel Expenses-Local	751	1,542,812.22	
Travel Expenses-Foreign	752	3,053,042.33	
Training Expenses	753	304,513.47	
Office Supplies Expenses	755	101,856.01	
Accountable Forms Expenses	756	17,000.00	
Gasoline, Oil & Lubricants Expenses	761	347,278.73	
Textbooks & instructional Materials Expenses	763	1,649.00	
Other Supplies Expenses	765	1,092,713.23	
Water Expenses	766	332,402.52	
Electricity Expenses	767	3,259,757.09	
Postage & Deliveries	771	336,396.00	-
Telephone Expense - Landline	772	1,235,487.31	
Telephone Expense - Mobile	773	594,558.42	
Internet Expenses	774	874,620.92	
Membership Dues & Contributions to Organizations	778	12,500.00	
Advertising Expenses	780	5,401,191.42	
Printing and Binding Expenses	781	1,650,058.76	
Rent Expenses	782	23,901,853.82	
Representation Expenses	783	3,136,957.91	
Transportation & Delivery Expenses	784	353,355.39	
Subscription Expenses	786	1,131,369.28	
Legal Services	791	22,150.00	-
Auditing Services	792	1,753,843.00	
General Services	795	13,206,524.54	
Janitorial Services	796	1,261,557.85	
Security Services	797	2,240,087.16	-
Other Professional Services - Service Providers	799	8,495,199.67	
Repairs & Maintenance - Office Buildings	811	38,642.50	
Repairs and Maintenance - Office Equipment	821	95,100.00	
Repairs and Maintenance - Other Machinery & Equip.	840	390.00	
Repairs & Maintenance - Motor Vehicles	841	243,452.77	
Donations	878	2,000.00	
Extraordinary Expenses	883	2,400.00	
Taxes, Duties & Licenses	891	30,631.42	
Fidelity Bond Premiums	892	419,572.76	
Insurance Expense	893	574,691.60	

<b>TRIAL BALANCE</b>			
<b>As of September 30, 2015</b>			
<b>Agency : Center for International Trade Expositions and Missions</b>			
<b>ACCOUNT TITLES</b>	<b>ACCOUNT CODE</b>	<b>DEBIT BALANCES</b>	<b>CREDIT BALANCES</b>
Depreciation - Office Buildings	911	1,188,620.70	
Depreciation - Office Equipment	921	244,815.06	
Depreciation - Furniture & Fixtures	922	117,224.46	
Depreciation - IT Equipment	923	558,394.17	
Depreciation - Communication Equipment	929	41,769.00	
Depreciation - Motor Vehicles	941	496,859.34	
Depreciation - Other PPE	950	6,714.00	
Other Maintenance and Operating Expenses-Booth Construct	969	25,812,015.13	
Bank Charges	971	215,137.07	
<b>TOTAL EXPENSES</b>		<b>142,579,669.34</b>	
<b>GRAND TOTAL</b>		<b>784,117,021.64</b>	<b>784,117,021.64</b>
<b>NET INCOME</b>			<b>64,128,022.06</b>
I HEREBY CERTIFY THAT THIS TRIAL BALANCE CONSISTING OF FIVE(5) PAGES IS A TRUE AND COMPLETE SUMMARY OF TOTAL BALANCES OF ACCOUNTS AS SHOWN IN THE LEDGER.			
Prepared by: <i>Christine Karen M. Aguinaldo</i> CHRISTINE KAREN M. AGUINALDO Accountant III		Checked by: <i>Wilma G. Dulay</i> WILMA G. DULAY OIC - Finance Division	
Certified Correct: <i>Aurelia O. Cruz</i> AURELIA O. CRUZ OIC - Corporate Services Dept.		Approved by: <i>Rosario Virginia C. Gaetos</i> ROSARIO VIRGINIA C. GAETOS Executive Director	
Date Printed: 11-23-15			