



Republic of the Philippines
DEPARTMENT OF AGRICULTURE
NATIONAL IRRIGATION ADMINISTRATION
 Edsa, Diliman, Quezon City

CONDENSED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS OF DECEMBER 31, 2023

	Note	2023	2022 (As Restated)	2021 (As Restated)
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	6	23,180,109,330	19,220,053,203	11,283,168,960
Receivables, net	7	3,057,244,541	3,109,915,038	5,738,610,548
Inventories, net	8	81,077,197	51,662,272	89,368,528
Other Current Assets, net	9	3,477,750,166	2,883,819,500	4,469,614,527
TOTAL CURRENT ASSETS		29,805,181,234	25,265,450,013	21,580,762,563
NON-CURRENT ASSETS				
Other Investments, net	10	0	0	0
Investment Property	11	2,082,569	2,082,569	2,082,569
Property, Plant and Equipment, net	12	293,208,088,318	278,869,589,760	276,321,794,816
Intangible Assets, net	13	206,645,080	104,698,885	51,928,839
TOTAL NON CURRENT ASSETS		293,416,815,967	278,976,371,214	276,375,806,224
TOTAL ASSETS		323,221,997,201	304,241,821,227	297,956,568,787
LIABILITIES				
CURRENT LIABILITIES				
Financial Liabilities	14	2,681,299,558	3,293,609,662	5,364,319,352
Inter-Agency Payables	15	79,179,603,270	76,287,698,566	75,519,196,883
Intra-Agency Payables	16	0	0	56,042,939
Trust Liabilities	17	2,934,824,985	3,074,955,489	3,020,494,273
Provisions	18	1,182,944,640	1,108,272,140	1,174,198,772
Other Payables	19	2,231,026,179	2,357,396,045	3,237,005,509
TOTAL CURRENT LIABILITIES		88,209,698,632	86,121,931,902	88,371,257,728
NON-CURRENT LIABILITIES				
Deferred Credits/Unearned Revenue/Income	20	5,054,350,539	5,004,650,559	5,411,916,132
TOTAL NON CURRENT LIABILITIES		5,054,350,539	5,004,650,559	5,411,916,132
TOTAL LIABILITIES		93,264,049,171	91,126,582,461	93,783,173,860
NET ASSETS (Total Assets less Total Liabilities)		229,957,948,030	213,115,238,766	204,173,394,927
EQUITY				
Government Equity	21	229,957,948,030	213,115,238,766	204,173,394,927
NET ASSETS/EQUITY		229,957,948,030	213,115,238,766	204,173,394,927

Certified Correct:

SHARILYN A. BLUZA, CPA, MBA
 Manager, Accounting Division

HKF - ✓
 WPM - ✓

Noted by :

ROBERT VICTOR G. SEARES, JR
 Deputy Administrator for Administrative
 and Finance Sector



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	NOTE	2023	2022 (As Restated)	2021 (As Restated)
ASSETS				
CURRENT ASSETS				
CASH AND CASH EQUIVALENTS		23,189,109,330	19,220,053,203	11,283,168,960
Cash on Hand		7,725,015	9,216,815	8,363,617
Cash-Collecting Officers	6	5,037,449	5,634,748	4,562,425
Petty Cash	6	2,687,566	3,582,067	3,801,192
Cash in Bank - Local Currency		22,668,011,443	18,703,484,153	10,774,641,121
Cash in Bank-Local Currency, Current Account	6	22,609,298,796	18,653,727,579	10,731,654,653
Cash in Bank-Local Currency, Savings Account	6	58,712,647	49,756,574	42,986,468
Cash in Bank - Foreign Currency		854,606	854,606	4,070,817
Cash in Bank-Foreign Currency, Savings Account	6	854,606	854,606	4,070,817
Treasury/Agency Cash Accounts		0	25,946	25,946
Cash, Treasury/Agency Deposit, Regular	6	0	25,946	25,946
Cash Equivalents		512,518,266	506,471,683	496,067,459
Time Deposits-Local Currency	6	467,767,275	461,313,826	455,243,242
Time Deposits-Foreign Currency	6	44,750,991	45,157,857	40,824,217
RECEIVABLES		3,057,244,541	3,109,915,038	5,738,610,548
Loans and Receivable Accounts		428,789,995	205,048,196	4,351,979,494
Accounts Receivable	7.1	5,428,091,677	5,416,966,176	5,435,196,948
Less: Allowance for Impairment-Accounts Receivable	7.1	(5,001,695,941)	(5,212,212,871)	(1,086,178,632)
Accounts Receivable, Net	7.1	426,395,736	204,753,305	4,349,018,316
Interests Receivable	7.1	2,349,338	249,970	181,287
Loans Receivables-Others	7.1	3,842,915	3,842,915	4,997,662
Less: Allowance for Impairment-Loans Receivable-Others	7.1	(3,797,994)	(3,797,994)	(2,217,771)
Loans Receivables-Others, Net	7.1	44,921	44,921	2,779,891
Lease Receivable		0	276,660	568,200
Operating Lease Receivable	7.2	0	569,000	568,200
Less: Allowance for Impairment- Operating Lease Receiv	7.2	0	(292,340)	0
Operating Lease Receivable, Net	7.2	0	276,660	568,200
Inter-Agency Receivables		2,012,211,884	1,321,981,486	980,621,101
Due from National Government Agencies	7.3	720,979,976	722,019,106	750,526,811
Less: Allowance for Impairment-Due from National Gover	7.3	(690,799,975)	(688,624,826)	(0)
Due from National Government Agencies, Net	7.3	30,180,001	33,394,280	750,526,811
Due from Local Government Units	7.3	84,046,262	84,191,049	88,119,966
Less: Allowance for Impairment-Due from Local Governm	7.3	(67,654,013)	(71,967,737)	(0)
Due from Local Government Units, Net	7.3	16,392,249	12,223,312	88,119,966
Due from Other Government Corporations	7.3	1,998,728,842	1,309,453,102	142,089,326
Less: Allowance for Impairment-Due from Other Governm	7.3	(33,089,208)	(33,089,208)	(115,002)
Due from Other Government Corporations, Net	7.3	1,965,639,634	1,276,363,894	141,974,324



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Intra-Agency Receivables		38,141,513	30,779,354	35,200
Due from Other Funds	7.4	38,141,513	30,779,354	0
Due from Central Office/Home Head Office	7.4	0	0	35,200
Other Receivables		578,101,149	1,551,829,342	405,406,553
Receivables-Disallowances/Charges	7.5	97,122,002	87,188,387	86,970,644
Due from Officers and Employees	7.5	7,218,893	8,103,254	7,673,895
Less: Allowance for Impairment -Due from Officers and E	7.5	(4,694,386)	(4,660,089)	(95,466)
Due from Officers and Employees, Net	7.5	2,524,507	3,443,165	7,578,429
Other Receivables	7.5	1,009,296,324	1,863,705,389	389,940,521
Less: Allowance for Impairment-Other Receivables	7.5	(530,841,684)	(402,507,599)	(79,083,041)
Other Receivables, Net		478,454,640	1,461,197,790	310,857,480
INVENTORIES		81,077,197	51,662,272	89,368,528
Inventory Held for Distribution		21,180,995	16,217,394	59,131,882
Property and Equipment for Distribution	8.1	21,180,995	16,217,394	59,131,882
Inventory Held for Consumption		52,756,731	25,307,293	24,324,414
Office Supplies Inventory	8.2	18,043,220	8,159,973	6,391,779
Non-Accountable Forms Inventory	8.2	0	0	8,880
Medical, Dental and Laboratory Supplies Inventory	8.2	87,160	42,364	0
Fuel, Oil and Lubricants Inventory	8.2	1,522,046	1,808,299	1,981,463
Textbooks and Instructional Materials Inventory	8.2	16,796	18,534	0
Construction Materials Inventory	8.2	27,723,117	14,694,761	15,574,030
Other Supplies and Materials Inventory	8.2	5,364,392	583,362	368,262
Semi-Expendable Machinery and Equipment		5,728,474	7,842,317	4,901,545
Semi-Expendable Office Equipment	8.3	1,056,319	1,176,505	1,170,059
Less: Allowance for Impairment-Semi-Expendable Office	8.3	0	(28,130)	0
Semi-Expendable Office Equipment, Net	8.3	1,056,319	1,148,375	1,170,059
Semi-Expendable Information and Communications Tech	8.3	3,041,957	4,647,134	2,660,750
Semi-Expendable Communications Equipment	8.3	368,909	396,901	540,018
Semi-Expendable Disaster Response and Rescue Equipr	8.3	0	17,500	0
Semi-Expendable Military, Police and Security Equipment	8.3	327,520	687,933	155,713
Less: Allowance for Impairment-Semi-Expendable Militar	8.3	(155,572)	0	0
Semi-Expendable Military, Police and Security Equipment	8.3	171,948	687,933	155,713
Semi-Expendable Medical Equipment	8.3	0	22,450	27,240
Semi-Expendable Technical and Scientific Equipment	8.3	806,863	139,901	6,000
Semi-Expandable Construction Equipment	8.3	59,479	0	0
Semi-Expendable Electrical Equipment	8.3	6,000	0	0
Semi-Expendable Other Machinery and Equipment	8.3	216,999	782,123	341,765
Semi-Expendable Furniture and Fixtures		1,410,997	2,295,268	1,010,687
Semi-Expendable Furniture and Fixtures	8.3	1,410,997	2,279,268	1,010,687
Semi-Expendable Books	8.3	0	16,000	0
OTHER CURRENT ASSETS		3,477,750,166	2,883,819,500	4,469,614,527
Advances		11,228,130	12,910,265	21,437,911



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Advances for Operating Expenses	9.1	128,581	436,240	435,227
Advances for Payroll	9.1	3,608,151	3,590,982	6,667,266
Advances to Special Disbursing Officer	9.1	1,488,999	2,181,059	4,169,818
Advances to Officers and Employees	9.1	6,002,399	6,701,984	10,165,600
Prepayments		3,421,931,338	2,830,063,779	4,378,256,866
Advances to Contractors/Sub-Contractors	9.2	3,402,938,007	2,822,821,631	4,370,296,500
Prepaid Rent	9.2	0	45,960	0
Prepaid Insurance	9.2	1,935,606	1,671,756	0
Prepaid Subscription	9.2	10,409,155	0	0
Other Prepayments	9.2	6,648,570	5,524,432	7,960,366
Deposits		39,995,656	35,875,124	29,266,087
Deposit on Letters of Credit	9.3	0	0	2,700
Guaranty Deposits	9.3	35,887,423	33,242,859	29,263,387
Other Deposits	9.3	4,108,233	2,632,265	0
Other Assets		4,595,042	4,970,332	40,653,663
Other Assets	9.4	46,698,837	47,584,340	84,379,200
Less: Accumulated Impairment Losses-Other Assets	9.4	(42,103,795)	(42,614,008)	(43,725,537)
Other Assets, Net	9.4	4,595,042	4,970,332	40,653,663
TOTAL CURRENT ASSETS		29,805,181,234	25,265,450,013	21,580,762,563
NON CURRENT ASSETS				
OTHER INVESTMENTS		0	0	0
Investments in Stocks	10	1,225,000	1,225,000	1,225,000
Less: Allowance for Impairment-Investments in Stocks	10	(1,225,000)	(1,225,000)	(1,225,000)
Investments in Stocks, Net	10	0	0	0
Other Investment	10	15,900	15,900	15,900
Less: Allowance for Impairment-Other Investments	10	(15,900)	(15,900)	(15,900)
Other Investment, Net	10	0	0	0
INVESTMENT PROPERTY		2,082,569	2,082,569	2,082,569
Land and Buildings		2,082,569	2,082,569	2,082,569
Investment Property, Land	11	2,082,569	2,082,569	2,082,569
PROPERTY, PLANT & EQUIPMENT		293,208,088,318	278,869,589,760	276,321,794,816
Land		4,134,469,892	4,088,525,583	4,012,476,898
Land	12	4,134,469,892	4,088,525,583	4,012,476,898
Land Improvements		8,917,771,924	9,416,207,455	10,661,836,665
Land Improvements, Aquaculture Structures	12	2,137,816	2,197,816	0
Less: Accumulated Depreciation-Land Improvements, Aq	12	(1,830,462)	(1,645,420)	0
Land Improvements, Aquaculture Structures, Net	12	307,354	552,396	0
Other Land Improvements	12	24,280,618,162	25,256,471,568	26,284,256,565
Less: Accumulated Depreciation-Other Land Improvem	12	(15,363,153,592)	(15,840,816,509)	(15,622,419,900)
Other Land Improvements, Net	12	8,917,464,570	9,415,655,059	10,661,836,665



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	NOTE	2023	2022 (As Restated)	2021 (As Restated)
Infrastructure Assets		176,721,348,384	160,116,997,230	132,677,570,095
Road Networks	12	854,362,488	455,829,541	363,521,628
Less: Accumulated Depreciation-Road Networks	12	(107,127,397)	(95,175,510)	(10,431,428)
Road Networks, Net	12	747,235,091	360,654,031	353,090,200
Flood Control Systems	12	2,416,696	2,416,696	0
Less: Accumulated Depreciation-Flood Control Systems	12	(2,295,861)	(2,295,861)	0
Flood Control Systems, Net	12	120,835	120,835	0
Water Supply Systems	12	225,950,434,114	200,588,080,952	160,348,640,295
Less: Accumulated Depreciation- Water Supply Systems	12	(55,521,436,281)	(46,499,901,588)	(33,996,977,453)
Less: Accumulated Impairment Losses-Water Supply Sys	12	(10,254,367)	0	0
Water Supply Systems, Net	12	170,418,743,466	154,088,179,364	126,351,662,842
Power Supply Systems	12	5,569,444,700	5,538,797,692	5,554,284,363
Less: Accumulated Depreciation-Power Supply Systems	12	(337,223,524)	(263,432,974)	(74,040,754)
Power Supply Systems, Net	12	5,232,221,176	5,275,364,718	5,480,243,609
Communications Networks	12	2,374,199	2,374,199	0
Less: Accumulated Depreciation-Communications Netwo.	12	(451,098)	0	0
Communications Networks, Net	12	1,923,101	2,374,199	0
Other Infrastructure Assets	12	354,458,695	421,556,569	514,694,887
Less: Accumulated Depreciation-Other Infrastructure Ass.	12	(33,353,980)	(31,252,486)	(22,121,443)
Other Infrastructure Assets, Net	12	321,104,715	390,304,083	492,573,444
Buildings and Other Structures		3,186,308,611	2,842,763,837	2,259,990,167
Buildings	12	4,050,058,441	3,631,181,306	3,010,859,700
Less: Accumulated Depreciation-Buildings	12	(1,218,408,479)	(1,100,244,013)	(892,938,568)
Less: Accumulated Impairment Losses-Buildings	12	(613,390)	0	0
Buildings, Net	12	2,831,036,572	2,530,937,293	2,117,921,132
Hostels and Dormitories	12	1,137,020	0	0
Other Structures	12	510,512,303	452,094,374	227,899,941
Less: Accumulated Depreciation-Other Structures	12	(156,377,284)	(140,267,830)	(85,830,906)
Other Structures, Net	12	354,135,019	311,826,544	142,069,035
Machinery and Equipment		3,838,643,084	2,679,030,563	2,458,542,915
Office Equipment	12	487,192,850	423,147,204	467,218,077
Less: Accumulated Depreciation-Office Equipment	12	(249,365,882)	(190,799,683)	(232,189,082)
Less: Accumulated Impairment Losses-Office Equipment	12	(35,667)	(9,145,029)	(88,231)
Office Equipment, Net	12	237,791,301	223,202,492	234,940,764
Information and Communications Technology Equipment	12	857,315,217	714,857,260	746,450,414
Less: Accumulated Depreciation-Information and Commu	12	(432,947,929)	(338,864,605)	(348,878,467)
Less: Accumulated Impairment Losses-Information and C	12	(114,074)	0	0
Information and Communications Technology Equipment,	12	424,253,214	375,992,655	397,571,947
Agricultural and Forestry Equipment	12	521,024,335	527,360,655	522,312,330
Less: Accumulated Depreciation-Agricultural and Forestry	12	(4,530,481)	(8,262,851)	(3,185,369)
Agricultural and Forestry Equipment, Net	12	516,493,854	519,097,804	519,126,961
Marine and Fishery Equipment	12	0	227,820	0
Less: Accumulated Depreciation-Marine and Fishery Equ	12	0	(156,143)	0
Marine and Fishery Equipment, Net	12	0	71,677	0
Communications Equipment	12	122,942,252	81,644,006	96,070,313



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<i>Less: Accumulated Depreciation-Communications Equipr.</i>	12	(52,276,276)	(51,726,458)	(63,981,307)
Communications Equipment, Net	12	70,665,976	29,917,548	32,089,006
Construction and Heavy Equipment	12	2,298,616,087	1,337,885,215	1,143,394,899
<i>Less: Accumulated Depreciation-Construction and Heavy</i>	12	(876,276,405)	(760,065,934)	(648,856,749)
Construction and Heavy Equipment, Net	12	1,422,339,682	577,819,281	494,538,150
Disaster Response and Rescue Equipment	12	5,279,144	5,692,278	6,401,299
<i>Less: Accumulated Depreciation-Disaster Response and</i>	12	(4,020,472)	(4,950,706)	(5,301,032)
Disaster Response and Rescue Equipment, Net	12	1,258,672	741,572	1,100,267
Military, Police and Security Equipment	12	3,719,222	1,133,186	7,434,024
<i>Less: Accumulated Depreciation-Military, Police and Sec</i>	12	(1,160,012)	(490,052)	(2,829,717)
Military, Police and Security Equipment, Net	12	2,559,210	643,134	4,604,307
Medical Equipment	12	2,825,529	2,747,904	2,611,785
<i>Less: Accumulated Depreciation-Medical Equipment</i>	12	(1,823,512)	(1,395,880)	(1,033,054)
Medical Equipment, Net	12	1,002,017	1,352,024	1,578,731
Printing Equipment	12	4,078,775	3,564,275	1,060,926
<i>Less: Accumulated Depreciation-Printing Equipment</i>	12	(1,928,826)	(1,105,275)	(67,503)
Printing Equipment, Net	12	2,149,949	2,459,000	993,423
Sports Equipment	12	2,177,812	1,031,337	1,496,945
<i>Less: Accumulated Depreciation-Sports Equipment</i>	12	(569,299)	(331,873)	(499,270)
Sports Equipment, Net	12	1,608,513	699,464	997,675
Technical and Scientific Equipment	12	983,540,380	800,652,583	632,304,596
<i>Less: Accumulated Depreciation-Technical and Scientific</i>	12	(346,470,421)	(265,319,877)	(224,559,664)
Technical and Scientific Equipment, Net	12	637,069,959	535,332,706	407,744,932
Kitchen Equipment	12	195,600	0	0
<i>Less: Accumulated Depreciation-Kitchen Equipment</i>	12	(37,164)	0	0
Kitchen Equipment, Net	12	158,436	0	0
Electrical Equipment	12	27,010,475	15,194,600	700,000
<i>Less: Accumulated Depreciation-Electrical Equipment</i>	12	(7,275,785)	(2,761,411)	(33,250)
Electrical Equipment, Net	12	19,734,690	12,433,189	666,750
Other Machinery and Equipment	12	1,118,808,994	1,024,746,653	910,554,191
<i>Less: Accumulated Depreciation-Other Machinery and Ec</i>	12	(617,051,383)	(625,478,636)	(547,964,189)
Other Machinery and Equipment, Net	12	501,757,611	399,268,017	362,590,002
Transportation Equipment		309,807,316	348,595,056	377,436,670
Motor Vehicles	12	895,719,947	862,297,890	790,035,781
<i>Less: Accumulated Depreciation-Motor Vehicles</i>	12	(594,589,716)	(523,927,509)	(423,477,905)
Motor Vehicles, Net	12	301,130,231	338,370,387	367,157,876
Watercrafts	12	3,259,690	3,259,690	3,105,805
<i>Less: Accumulated Depreciation-Watercrafts</i>	12	(2,837,195)	(2,732,334)	(2,579,343)
Watercrafts, Net	12	422,495	527,356	526,462
Other Transportation Equipment	12	33,255,424	33,364,066	32,372,867
<i>Less: Accumulated Depreciation-Other Transportation Eg</i>	12	(25,000,834)	(23,666,753)	(22,620,535)
Other Transportation Equipment, Net	12	8,254,590	9,697,313	9,752,332
Furniture, Fixtures and Books		139,348,507	117,889,128	121,679,541
Furniture and Fixtures	12	182,442,001	155,043,562	168,969,046



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<i>Less: Accumulated Depreciation-Furniture and Fixtures</i>	12	(43,126,139)	(37,188,446)	(47,341,189)
Furniture and Fixtures, Net	12	139,315,862	117,855,116	121,627,857
Books	12	502,616	503,983	538,608
<i>Less: Accumulated Depreciation-Books</i>	12	(469,971)	(469,971)	(486,924)
Books, Net	12	32,645	34,012	51,684
Leased Assets		0	379,225	379,735
Leased Assets, Machinery and Equipment	12	0	383,480	383,480
<i>Less: Accumulated Depreciation-Leased Assets, Machine</i>	12	0	(4,255)	(3,749)
Leased Assets, Machinery and Equipment, Net	12	0	379,225	379,735
Heritage Assets		169,000	169,000	169,000
Works of Arts and Archeological Specimens	12	169,000	169,000	169,000
Other Property, Plant and Equipment		2,504,476,186	2,523,117,810	71,611,896
Other Property, Plant and Equipment	12	3,135,725,802	3,152,359,167	619,036,497
<i>Less: Accumulated Depreciation-Other Property, Plant and</i>	12	(631,249,616)	(629,241,357)	(547,424,601)
Other Property, Plant and Equipment, Net	12	2,504,476,186	2,523,117,810	71,611,896
Construction in Progress		93,455,545,414	96,735,914,873	123,680,101,234
Construction in Progress-Land Improvements	12	81,197,847	39,412,267	38,559,378
Construction in Progress-Infrastructure Assets	12	92,857,586,356	96,123,421,992	123,347,292,015
Construction in Progress-Buildings and Other Structures	12	516,674,911	573,080,614	293,909,348
Construction in Progress-Furniture and Fixtures	12	86,300	0	340,493
INTANGIBLE ASSETS		206,645,080	104,698,885	51,928,839
Computer Software	13	247,918,075	126,717,169	54,242,810
<i>Less: Accumulated Amortization-Computer Software</i>	13	(42,150,995)	(22,018,284)	(2,313,971)
Computer Software, Net	13	205,767,080	104,698,885	51,928,839
Other Intangible Assets	13	878,000	0	0
TOTAL NON-CURRENT ASSETS		293,416,815,967	278,976,371,214	276,375,806,224
TOTAL ASSETS		323,221,997,201	304,241,821,227	297,956,568,787

LIABILITIES

CURRENT LIABILITIES

FINANCIAL LIABILITIES

		2,681,299,558	3,293,609,662	5,364,319,352
Accounts Payable	14	2,276,980,964	3,085,407,335	5,057,301,811
Due to Officers and Employees	14	404,318,594	208,202,327	307,017,541

INTER-AGENCY PAYABLES

		79,179,603,270	76,287,698,566	75,519,196,883
Due to BIR	15	330,826,061	282,035,777	277,457,613
Due to GSIS	15	56,597,943	51,731,387	29,924,966
Due to Pag-IBIG	15	9,026,056	9,097,857	7,880,506
Due to PhilHealth	15	10,629,686	9,570,797	5,371,079
Due to NGAs	15	3,312,409,528	3,349,567,087	3,372,981,129
Due to Other Government Corporations	15	143,675,205	165,486,206	169,407,242



Republic of the Philippines
DEPARTMENT OF AGRICULTURE
NATIONAL IRRIGATION ADMINISTRATION
 Edsa, Diliman, Quezon City

DETAILED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS OF DECEMBER 31, 2023

	NOTE	2023	2022 (As Restated)	2021 (As Restated)
Due to LGUs	15	5,147,723	7,417,199	18,621,722
Due to Treasurer of the Philippines	15	75,311,041,416	72,412,496,358	71,637,310,225
Due to SSS	15	249,652	295,898	242,401
INTRA-AGENCY PAYABLES		0	0	56,042,939
Due to Other Funds	16	0	0	55,953,337
Due to Central/Home/Head Office	16	0	0	89,602
TRUST LIABILITIES		2,934,824,985	3,074,955,489	3,020,494,273
Trust Liabilities	17	61,277,271	47,136,363	22,794,991
Guaranty/Security Deposits Payable	17	2,856,913,155	2,994,728,369	2,993,808,697
Trust Liabilities-Disallowances/Charges	17	16,634,559	33,090,757	3,890,585
PROVISIONS		1,182,944,640	1,108,272,140	1,174,198,772
Leave Benefits Payable	18	965,190,150	1,057,746,149	1,134,722,009
Other Provisions	18	217,754,490	50,525,991	39,476,763
OTHER PAYABLES		2,231,026,179	2,357,396,045	3,237,005,509
Dividends Payable	19	2,108,308,776	2,108,308,776	2,108,308,776
Other Payables	19	122,717,403	249,087,269	1,128,696,733
TOTAL CURRENT LIABILITIES		88,209,698,632	86,121,931,902	88,371,257,728
NON-CURRENT LIABILITIES				
DEFERRED CREDITS/UNEARNED INCOME		5,054,350,539	5,004,650,559	5,411,916,132
Other Deferred Credits	20	5,054,345,739	5,004,650,559	5,411,913,732
Other Unearned Revenue/Income	20	4,800	0	2,400
TOTAL NON-CURRENT LIABILITIES		5,054,350,539	5,004,650,559	5,411,916,132
TOTAL LIABILITIES		93,264,049,171	91,126,582,461	93,783,173,860
NET ASSETS (Total Assets Less Total Liabilities)		229,957,948,030	213,115,238,766	204,173,394,927
NET ASSETS/EQUITY				
GOVERNMENT EQUITY		229,957,948,030	213,115,238,766	204,173,394,927
Accumulated Surplus/(Deficit)	21.1	224,398,756,165	207,556,046,901	198,614,203,062
Contributed Capital	21.2	5,559,191,865	5,559,191,865	5,559,191,865
TOTAL NET ASSETS/EQUITY		229,957,948,030	213,115,238,766	204,173,394,927

Certified Correct:

SHARILYN A. BLUZA, CPA, MBA
 Manager, Accounting Division

HMF
 NPM

Noted by:

ROBERT VICTOR G. SEARES, JR
 Deputy Administrator for Administrative
 and Finance Sector