



**BENGUET STATE UNIVERSITY**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended December 31, 2015

**1. General Information/Agency Profile**

The consolidated financial statements of Benguet State University were authorized for issue on February 14, 2016 as shown in the Statement of Management Responsibility for Financial Statements signed by Dr. Jones K. Feleciano, OIC of the Office of the President, BSU.

The Benguet State University (BSU) was created by virtue of Presidential Decree No. 2010 dated January 12, 1986.

The University is mandated by its charter to provide undergraduate courses in arts, sciences, humanities and professional fields in agriculture, natural sciences, technology and other technical and professional courses as the Board of Regents may determine and deem proper. It shall promote research, extension and agribusiness and advanced studies and progressive leadership in its field of specialization.

**2. Statement of Compliance and Basis of Preparation of Financial Statements**

The consolidated financial statements have been prepared in accordance with and comply with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014.

The consolidated financial statements have been prepared on the basis of historical costs, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

**3. Summary of Significant Accounting Policies**

**3.1 Basis of accounting**

The consolidated financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).

### 3.2 Consolidation

#### Consolidated entities

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity.

Effective CY 2015, the University adopted fund cluster/fund sourcing, such as Regular Agency Fund, Internally Generated Income, Business Type, and Trust Funds.

The University maintains eleven (11) major funds for the main campus and its satellite campuses, as follows:

<b>Fund</b>	<b>Main Campus</b>	<b>Bokod Campus</b>	<b>Buguias Campus</b>
Regular Agency Fund	✓	✓	✓
Internally Generated Income-Retained Income - (STF)	✓	✓	✓
Business Type Income-Off-Budgetary Funds RF 161 and RF 163)	✓	✓	✓
TF-Custodial Funds-Trust Receipts-IATF (07308601)	✓		
TF-Custodial Funds-Trust Receipts (07308603)	✓		

### 3.3 Changes in accounting policies and estimates

The Benguet State University recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.

The Benguet State University recognizes the effects of changes in accounting estimates retrospectively by including in surplus or deficit.

The Benguet State University correct materials prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by;

- Restating the comparative amount for prior period(s) presented in which the error occurred; or

- If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented.

### **3.3.1 Benguet State University adopted the following new accounting policies:**

On January 24, 2014, Benguet State University adopted the PPSAS No .3.27, PPSAS No. 3.30, PPSA No. 3.41, PPSAS No. 3.47. The new standard includes the requirement for recognition, measurement, presentation and disclosures of and is effective for years beginning on or after January 24, 2014. The accounting changes have no significant impact on Benguet State University's consolidated financial statements.

## **3.4 Budget Information**

The annual budget is prepared on a cash basis and is published in the government website.

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) was prepared since the budget and the financial statements were not prepared on the comparable basis. The SCBAA was presented showing the original and final budget and the actual amounts on comparable basis to the budget. Explanatory comments are provided in the notes to the annual financial statements.

## **3.5 Impairment of Non-Financial Assets**

### **3.5.1 Impairment of cash-generating assets**

At each reporting date, the Benguet State University assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Benguet State University estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that were largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset or the cash-generating unit (CGU) exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows were discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell,

recent market transactions were taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

For assets, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Benguet State University estimates the asset's or cash-generating unit's recoverable amount.

A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in surplus or deficit.

### **3.5.2 Impairment of non-cash-generating assets**

The Benguet State University assets at each reporting date whether there is an indication that a non-cash-generating asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Benguet State University estimates the asset's recoverable service amount. An asset's recoverable service amount is the higher of the non-cash-generating asset's fair value less costs to sell and its value in use.

Where the carrying amount of an asset exceeds its recoverable service amount, the asset is considered impaired and is written down to its recoverable service amount. The Benguet State University classifies assets as cash-generating assets when those assets were held with primary objective generating a commercial return. Therefore, non-cash-generating assets would be those assets from which the Benguet State University does not intend, as its primary objective, to realize a commercial return.

### **3.6 Employees benefits**

The employees of Benguet State University are member of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage.

The Benguet State University recognizes the undiscounted amount of short term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized and as a liability after deducting the amount paid.

The Benguet State University recognizes expenses for accumulating compensated absences when these were paid (commuted or paid as terminal leave benefits). Unused entitlements that have accumulated at the reporting date were not recognized as expense. Non-accumulating compensated absences, like special leave privileges, were not recognized.

### 3.7 Measurement uncertainty

The preparation of consolidated financial statements in conformity with PPSAS requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of the revenues and expenses during the period.

Estimates were based on the best information available at the time of preparation of the consolidated financial statements and were received annually to reflect the new information as it becomes available. Measurement uncertainty exists in these consolidated financial statements. Actual results could differ from these estimates.

## 4. CASH AND CASH EQUIVALENTS

Cash and cash equivalent comprise cash on hand and cash at, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as define above, net of outstanding bank overdrafts.

<b>Accounts</b>	<b>CY 2015</b>
Cash on Hand	₱ 0.00
Petty Cash Fund	0.00
Cash, Collecting Officer	2,111,985.86
Cash in Bank-Local Currency-Current Account	230,127,243.69
Cash in Bank-Local Currency-Savings Account	16,151,431.59
Cash in Bank-Foreign Currency-Savings Account	575,201.20
Cash Equivalents	0.00
<b>TOTAL</b>	<b>₱ 248,965,862.34</b>

### 4.1 Petty Cash Fund

The balance of Petty Cash Fund account as of CY 2014 was already fully liquidated as of CY 2015, and no new petty cash fund was maintained for CY 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 0.00</b>	<b>₱ 177,837.23</b>

#### **4.2 Cash Collecting Officer**

The account represents undeposited collections of Collecting Officers as of December 31, 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 2,111,985.86</b>	<b>₱ 1,782,280.03</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Internally Generated Income-Retained Income - 05206441 (STF) - Main	₱ 25,096.56	₱ (101,157.39)
Internally Generated Income-Retained Income - 05206441 (STF) -Bokod Campus	102,768.59	238,238.77
Internally Generated Income-Retained Income - 05206441 (STF) –Buguias Campus	10,012.42	50.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	1,601,743.69	1,256,726.95
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	35,862.90	0.00
TF-Custodial Funds-Trust Receipts-IATF(07308601)	17,339.75	69,259.75
TF-Custodial Funds-Trust Receipts (07308603)	319,161.95	319,161.95
<b>TOTAL</b>	<b>₱ 2,111,985.86</b>	<b>₱ 1,782,280.03</b>

#### **4.3 Cash in Bank- Local Currency Account**

The account comprises the consolidated balances of the current accounts of the main and satellite campuses under Regular Agency Fund, Internally Generated Income, Business Type Income, and Trust Funds.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱230,127,243.69</b>	<b>₱222,624,714.16</b>

Part of the Cash in Bank-Local Currency Account is the balance from the total amount of P4,592,000.00 downloaded funds from Department of Agriculture (DA) for the first tranche for the start-up operations of Benguet Agri-Pinoy Trading Center (BAPTC) which commenced its operations on June 2015 recorded under TF-Custodial Funds-Trust Receipts-IATF (07308601).

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Bokod	₱ 1,955,203.94	₱ 5,380,925.18
Regular Agency Fund – Buguias	7,024,413.98	3,557,578.72
Internally Generated Income-Retained Income - 05206441 (STF) – Main	114,798,089.26	125,440,256.13
Internally Generated Income-Retained Income - 05206441 (STF) - Bokod	2,133,085.71	1,873,780.13
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	1,744,623.97	2,316,943.72
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	46,704,646.84	32,955,559.72
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Buguias	684,324.58	676,566.58
TF-Custodial Funds-Trust Receipts-IATF (07308601)	14,513,937.01	10,603,470.74
TF-Custodial Funds-Trust Receipts (07308603)	40,568,918.40	39,819,633.24
<b>TOTAL</b>	<b>₱ 230,127,243.69</b>	<b>₱ 222,624,714.16</b>

#### **4.4 Cash in Bank- Local Currency Savings Account**

The *Cash in Bank- Local Currency Savings Account* represents the balance of Cash in Bank-Local Currency Savings Accounts maintained under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main Campus and TF-Custodial Funds-Trust Receipts (07308603) as of December 31, 2015.

The method of creating the Savings Account was through automatic bank transfers from the checking account for the main campus.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 16,151,431.59</b>	<b>₱ 16,017,599.41</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	₱ 4,877,069.34	₱ 834,298.36
TF-Custodial Funds-Trust Receipts (07308603)	11,274,362.25	11,183,301.05
<b>TOTAL</b>	<b>₱ 16,151,431.59</b>	<b>₱16,017,599.41</b>

#### **4.5 Cash in Bank Foreign Currency- Savings Account**

The account represents the balances for foreign currencies under the TF-Custodial Funds-Trust Receipts (07308603) of the main campus.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 575,201.20</b>	<b>₱ 544,571.90</b>

### **5. RECEIVABLES**

#### **5.1 Accounts Receivables**

The account consists of the uncollected rentals from various lessees of the University and uncollected tuition and other fees from students that were recorded. Accounts receivable is recognized upon enrollment of students. It also includes uncollected sales on accounts of the various Income Generating Projects (IGPs) of the University under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 28,821,041.79</b>	<b>₱ 42,761,264.99</b>



The composition of the account as of December 31, 2015 is as follows:

Fund	CY 2015		CY 2014	
	Cost	Allowance for Doubtful Accounts	Cost	Allowance for Doubtful Accounts
Regular Agency Fund - Main	₱ 253,927.39	₱ 0.00	₱ 253,847.19	
Internally Generated Income-Retained Income - 05206441 (STF) - Main	20,242,431.09	251,746.59	32,421,597.24	251,746.59
Internally Generated Income-Retained Income - 05206441 (STF) - Bokod	2,406,731.17	67,739.00	3,583,529.17	67,739.00
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	337,304.00		705,204.50	
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main	5,577,803.99	0.00	5,796,044.89	0.00
TF-Custodial Funds-Trust Receipts-IATF (07308601)	350.00	0.00	0.00	0.00
TF-Custodial Funds-Trust Receipts (07308603)	2,494.15	0.00	1,042.00	
<b>TOTAL</b>	<b>₱ 28,821,041.79</b>	<b>₱ 319,485.59</b>	<b>₱ 42,761,264.99</b>	<b>₱ 319,485.59</b>

Part of the accounts receivable balance of Regular Agency Fund - Main is a claim from retired Prof. Albert Dimas amounting to ₱223, 731.00. The said claim consists of rentals allegedly paid by farmers-lessees to the professor for the use of the agricultural lots/property of the University at the swamp area for the period 1988 to 1989 and which have not been remitted to the account of the University. This receivable remained dormant for almost two decades.

### 5.2 Due from Officers and Employees

The account represents claims from various employees for overpayments of salaries and other receipts.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 317,571.68</b>	<b>₱ 291,775.13</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 57,072.66	₱ 37,572.82
Regular Agency Fund – Buguias	19,100.00	19,100.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	232,600.73	224,493.93
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	1,610.00	1,610.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main	5,386.50	5,996.50
TF-Custodial Funds-Trust Receipts (07308603)	1,801.79	3,001.88
<b>TOTAL</b>	<b>₱ 317,571.68</b>	<b>₱ 291,775.13</b>

### 5.3 Loan Receivables

The account represents total loans receivable from students who availed of the CHED Student Assistance Fund on Education (SAFE-4) and CHED-SAFE Loan Program recorded under the TF-Custodial Funds-Trust Receipts (07308603) - Main amounting to ₱ 1,560,246.50 and under TF-Custodial Funds-Trust Receipts-IATF (07308601) amounting to ₱ 271,420.00

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 1,831,666.50</b>	<b>₱ 1,815,466.50</b>

#### 5.4 *Inter-Agency Receivables*

##### a. *Due From National Government Agencies*

The account represents collectibles from PS-DBM for undelivered supplies; from NEDA-CAR for pre-autonomy evaluation program; and from the BIR for tax credit on the next remittance period. Part of the balance of the account represents a reconciling amount for adjustment in the next accounting period.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 265,018.34</b>	<b>₱ 221,285.13</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund - Main	₱ 191,446.45	₱ 189,833.80
Regular Agency Fund – Buguias	7,007.00	7,007.00
Internally Generated Income-Retained Income - 05206441 (STF) - Main	3,480.23	11,359.67
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	13,084.66	13,084.66
TF-Custodial Funds-Trust Receipts (07308603) – Main	50,000.00	0.00
<b>TOTAL</b>	<b>₱ 265,018.34</b>	<b>₱ 221,285.13</b>

#### 5.5 *Intra-Agency Receivables*

##### *Due from Operating Units*

The account is recorded under Internally Generated Income-Retained Income - 05206441 (STF) - Main. An amount of ₱600,000.00 was lent by the main campus to Buguias campus for the latter's income generating project. Out of this amount, ₱200,000.00 was settled by Buguias under OR no. 317295 dated June 11, 2015; hence total balance is ₱400,000.00

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 551,363.05</b>	<b>₱ 751,363.05</b>

## 5.6 Other Receivables

### a. Receivables-Disallowances and Charges

The account represents collectibles from various employees/recipients of disallowed benefits. Collections are currently undertaken by the University through payroll deductions from salaries, bonuses, benefits and through over the counter payments.

Comparative data:

CY 2015	CY 2014
<b>₱ 15,254,228.26</b>	<b>₱ 16,331,178.81</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015	CY 2014
Regular Agency Fund - Main	₱ 5,095,970.01	₱ 5,107,622.40
Regular Agency Fund – Buguias	1,549,346.54	1,549,346.54
Regular Agency Fund – Bokod	277,786.76	224,990.06
Internally Generated Income-Retained Income - 05206441 (STF)-Main	5,730,068.69	6,848,163.55
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	77,632.86	77,632.86
TF-Custodial Funds-Trust Receipts (07308603)	2,523,423.40	2,523,423.40
<b>TOTAL</b>	<b>₱ 15,254,228.26</b>	<b>₱ 16,331,178.81</b>

## 6. OTHER RECEIVABLES ACCOUNT

### 6.1 Other Receivables

The account consists of Due from Other Funds and Other Receivables account. Under the Unified Accounts Code System, the Due from other Funds account was deleted thus it was integrated to the Other Receivables account.

a. *Other Receivables*

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 33,331,181.83</b>	<b>₱ 9,497,151.51</b>

Other Receivables account represents claims of the University from various persons for its other services. The bulk of the amount are collectibles from people who occupied BSU lots long time ago but such landholdings of the University were allegedly disposed in their favor, although according to the Board of Regents there was no land disposition.

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund - Main	₱ 3,108.58	₱ 3,109.58
Regular Agency Fund - Bokod	2,800.35	737,229.83
Regular Agency Fund - Buguias	737,229.83	2,777.74
Internally Generated Income-Retained Income - 05206441 (STF) – Main	22,284,970.32	322,661.58
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	55,500.00	11,512.42
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	1,258,584.29	39,798.01
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	3,250.00	40,712.9
TF-Custodial Funds-Trust Receipts (07308603)	8,985,738.46	8,339,349.45
<b>TOTAL</b>	<b>₱ 33,331,181.83</b>	<b>₱ 9,497,151.51</b>

b. *Due from other funds*

The account represents claims from other funds for inadvertent charges or deposits made to a fund that should be for another fund.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 0.00</b>	<b>₱ 24,238,790.74</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Internally Generated Income Retained Income - 05206441 (STF) – Main	<b>₱ 0.00</b>	<b>₱ 21,629,775.55</b>
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	0.00	1,249,387.38
TF-Custodial Funds-Trust Receipts-IATF (07308601)	0.00	251,293.54
TF-Custodial Funds-Trust Receipts(07308603)	0.00	1,108,334.27
<b>TOTAL</b>	<b>₱ 0.00</b>	<b>₱ 24,238,790.74</b>

## 7. INVENTORIES

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location are accounted for, as follows:

- Raw materials: purchase cost using the weighted cost method
- Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make then sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Benguet State University.

### 7.1 *Raw Materials Inventory*

The account consists of the balance of unutilized raw materials purchased by the University to be used in its production projects. The account is recorded under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main in the amount of ₱ 2,395,326.00 and under the TF-Custodial Funds-Trust Receipts(07308603) amounting to ₱19,422.00

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 2,414,748.00</b>	<b>₱ 731,398.12</b>

### **7.2 *Work-In-Process Inventory***

The account consists of the balance of raw materials placed into production that remains unfinished as of the end of accounting period. The account is recorded under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 21,694.75</b>	<b>₱ 12, 685.50</b>

### **7.3 *Finished Goods Inventory***

The account consists of the balance of finished goods still in the stock room as of December 31, 2015 of the IGP's under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 1,301,290.95</b>	<b>₱ 915,999.95</b>

### **7.4 *Merchandise Inventory***

The account consists of the balance of unsold inventories of the IGP's under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 2,196,902.03</b>	<b>₱ 2,082,003.78</b>

### **7.5 *Office Supplies Inventory***

The account consists of the available stocks/inventory in the stock room or unconsumed portion of purchased office supplies.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 12,532,061.86</b>	<b>₱ 12,024,615.95</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUNDS</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund - Main	₱ 3,784,600.43	₱ 3,073,608.88
Regular Agency Fund – Bokod	0.00	162,864.20
Regular Agency Fund – Buguias	0.00	89,770.82
Internally Generated Income-Retained Income - 05206441 (STF) – Main	8,563,458.62	8,611,574.27
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	135,505.03	38,300.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	48,497.78	48,497.78
<b>TOTAL</b>	<b>₱ 12,532,061.86</b>	<b>₱ 12,024,615.95</b>

## **7.6 Accountable Forms, Plates and Stickers Inventory**

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 823,439.35</b>	<b>₱ 1,642,805.15</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 0.00	₱ 827,874.40
Regular Agency Fund – Buguias	0.00	11,055.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	758,539.35	715,325.75
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	0.00	23,650.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	64,900.00	64,900.00
<b>TOTAL</b>	<b>₱ 823,439.35</b>	<b>₱ 1,642,805.15</b>



### 7.7 *Animal/Zoological Supplies Inventory*

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 4,705.10</b>	<b>₱ 4,705.10</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	₱ 1,475.10	₱ 1,475.10
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	3,230.00	3,230.00
<b>TOTAL</b>	<b>₱ 4,705.10</b>	<b>₱ 4,705.10</b>

### 7.8 *Food Supplies Inventory*

The account balance is recorded under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163)-Buguias.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 27,943.70</b>	<b>₱ 27,943.70</b>

### 7.9 *Drugs and Medicine Inventory*

The amount of ₱ 733,091.90 recorded under the Internally Generated Income-Retained Income - 05206441 (STF) - Main shall be subject to reconciliation in as much this account was already dormant and pertains to purchases even before Calendar Year 2008. The presumption is that the stocks have already been consumed if not disposed or expired. This account will be reconciled with the record of the Supply Office to determine its veracity and adjustment.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 733,091.90</b>	<b>₱ 733,387.30</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Internally Generated Income-Retained Income - 05206441 (STF) – Main	₱ 733,091.90	₱ 733,091.90
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	0.00	295.40
<b>TOTAL</b>	<b>₱ 733,091.90</b>	<b>₱ 733,387.30</b>

### **7.10 Medical, Dental and Laboratory Supplies Inventory**

Medical and laboratory supplies are utilized in the medical and dental office and in the various laboratories as instructional materials. This account will be reconciled with the records of the Supply and Property Management Office (SPMO) to determine its veracity and for adjustment.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 2,710,505.93</b>	<b>₱ 2,687,764.45</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 0.00	₱ 18,320.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	2,372,586.98	2,372,665.90
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	5,521.00	0.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main	332,397.95	296,778.55
<b>TOTAL</b>	<b>₱ 2,710,505.93</b>	<b>₱ 2,687,764.45</b>

### **7.11 Agricultural and Marine Supplies Inventory**

This inventory is utilized as agricultural instructional materials, as laboratory supplies and for research purposes under the academic and research sectors. The balance of this account will be subject for scrutiny to determine its correct amount.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 2,014,797.07</b>	<b>₱ 2,277,638.83</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund -Main	₱ 0.00	₱ 54,135.00
Internally Generated Income-Retained Income - 05206441 (STF) - Main	1,771,991.94	1,771,991.94
Business Type Income-Off-Budgetary Funds- 06207512 (RF 161 and RF 163) - Main	242,805.13	451,511.89
<b>TOTAL</b>	<b>₱ 2,014,797.07</b>	<b>₱ 2,277,638.83</b>

### **7.12 Textbooks and Instructional Materials Inventory**

The account represents purchased books and other readings materials for instruction and references. These are lodged in the libraries of the main and satellite campuses.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 1,090,515.45</b>	<b>₱ 1,097,115.00</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund-Buguias	₱ 87,243.00	₱ 87,243.00
Internally Generated Income-Retained Income - 05206441 (STF) - Main	995,037.00	995,037.00
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	8,235.45	14,835.00
<b>TOTAL</b>	<b>₱ 1,090,515.45</b>	<b>₱ 1,097,115.00</b>

### **7.13 Other Supplies and Materials Inventory**

The account represents purchased janitorial and general supplies needed by the various offices of the University that are not yet consumed or still in the stock room of the SPMO. The balance of this account will be reconciled with the physical inventory to determine the correct balance. Adjustments to be made on this account will be made in the next accounting period.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 13,499,975.18</b>	<b>₱ 14,540,341.73</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund - Main	₱ 65,209.43	₱ 158,882.70
Regular Agency Fund - Bokod	0.00	75,060.00
Regular Agency Fund - Buguias	176,825.00	182,025.00
Internally Generated Income-Retained Income - 05206441 (STF) - Main	8,802,385.95	8,597,590.75
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	39,703.85	34,492.60
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	4,341,920.64	5,428,200.37
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Buguias	73,930.31	64,090.31
<b>TOTAL</b>	<b>₱ 13,499,975.18</b>	<b>₱ 14,540,341.73</b>

#### **7.14 Construction Materials Inventory**

The account represents purchased construction supplies to be used for the repairs and maintenance of various offices and facilities of the University. The balance of this account shall be reconciled and adjusted accordingly.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 24,761,947.66</b>	<b>₱ 21,460,002.78</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund - Main	₱ 6,547,172.90	₱ 3,504,267.32
Internally Generated Income-Retained Income - 05206441 (STF) - Main	14,408,078.03	14,149,038.73
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	3,806,696.73	3,806,696.73
<b>TOTAL</b>	<b>₱ 24,761,947.66</b>	<b>₱ 21,460,002.78</b>

## 8. PROPERTY, PLANT AND EQUIPMENT

### *Recognition*

An item is recognized as property, plant and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.

The characteristics of PPE are as follows:

- Tangible items;
- Are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- Are expected to be used during more than one reporting period.

An item of PPE is recognized as an asset if:

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- The cost or fair value of the item can be measured reliably.

### *Measurement at Recognition*

An item recognized as property, plant and equipment is measured at cost.

A PPE acquired through non-exchange transaction is measured at its fair value as at the date of acquisition.

The cost of the PPE is the cash price equivalent or, for PPE acquired through non-exchange transaction its cost is its fair value as recognition date.

Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- Expenditure that is directly attributable to the acquisition of the items; and
- Initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having produce the inventories during that period.

### *Measurement after Recognition*

After recognition, all, property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

When significant parts of property, plant and equipment are required to be replaced at intervals, the Benguet State University recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred,

### *Depreciation*

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

### *Initial Recognition of Depreciation*

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15<sup>th</sup> of the month. However, if the PPE is available for use on or before the 15<sup>th</sup> of the month, depreciation is for the succeeding month.

### *Depreciation Method*

The straight line method of depreciation is adopted unless another method is more appropriate for agency operation.

### *Estimated Useful Life*

The Benguet State University uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA.

The Benguet State University uses a residual value equivalent to at least five percent (5%) of the cost of the PPE.

### *Impairment*

An asset's Carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.

### *Derecognition*

The Benguet State University derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

## **8.1 Land**

The account represents the zonal valuation of land areas of the University. Subsidiary ledgers are being maintained by the Accounting and the Land Reservation Offices. For CY 2015, balance of land account increased due to the adjustments made amounting to ₱ 150, 536,500.00

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 6,002,366,850.00</b>	<b>₱ 5,851,830,350.00</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund - Main	₱ 6,002,142,250.00	₱ 5,851,605,750.00
Regular Agency Fund - Bokod	110,000.00	110,000.00
Regular Agency Fund - Buguias	50,000.00	50,000.00
Internally Generated Income- Retained Income - 05206441 (STF) - Main	64,600.00	64,600.00
<b>TOTAL</b>	<b>₱ 6,002,366,850.00</b>	<b>₱ 5,851,830,350.00</b>

## **8.2 Land Improvements**

The account represents the value of improvements made by the University on its land holdings such as construction of pavements, pathways, walkways, rip rapping, fencing and

other improvements to preserve/restore or control any loss or damage on such land holdings of the University.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 24,436,985.01</b>	<b>₱ 23,993,976.91</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>		<b>CY 2014</b>	
	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>
Regular Agency Fund -Main	₱ 7,058,265.16	₱ 112,687.04	₱ 7,058,265.16	₱ 48,675.26
Regular Agency Fund -Bokod	250,000.00	225,000.00	250,000.00	198,675.00
Regular Agency Fund -Buguias	193,312.50	-	193,312.50	-
Internally Generated Income-Retained Income - 05206441 (STF) -Main	16,935,407.35	10,418,287.55	16,492,399.25	8,757,919.91
<b>TOTAL</b>	<b>₱ 24,436,985.01</b>	<b>₱ 10,755,974.59</b>	<b>₱ 23,993,976.91</b>	<b>₱ 9,005,270.17</b>

### **8.3 Power Supply Systems**

The account is recorded under Internally Generated Income-Retained Income - 05206441 (STF) -Main with a recorded accumulated depreciation of ₱76, 686.70.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 83,890.00</b>	<b>₱ 83,890.00</b>



#### 8.4 *Water Supply Systems*

The account is recorded under Internally Generated Income-Retained Income - 05206441 (STF) –Main with a recorded accumulated depreciation of ₱12, 925.32. This account was used to record the payment of materials and labor for the installation of new water distribution main line at the Men and Ladies’ dormitories of the University on February 2011.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 68,028.00</b>	<b>₱ 68,028.00</b>

#### 8.5 *Buildings*

The account represents the value of office buildings constructed by the University including major or capitalized repairs or rehabilitation.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 25,204,582.11</b>	<b>₱ 26,369,534.66</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>		<b>CY 2014</b>	
	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>
Regular Agency Fund - Main	₱ 7,519,354.85	₱ 3,492,557.20	₱ 7,519,354.85	₱ 3,374,507.56
Regular Agency Fund - Bokod	0.00	0.00	3,590,916.20	440,245.08
Regular Agency Fund - Buguias	289,406.50	260,465.85	289,406.50	260,465.85
Internally Generated Income-Retained Income - 05206441 (STF) - Main	16,777,756.13	3,393,318.32	14,351,792.48	2,719,416.46

Business Type Income-Off- Budgetary Funds- 06207512 (RF 161 and RF 163) -Main	618,064.63	258,968.88	618,064.63	222,503.04
<b>TOTAL</b>	<b>₱ 25,204,582.11</b>	<b>₱ 7,405,310.25</b>	<b>₱ 26,369,534.66</b>	<b>₱ 7,017,137.99</b>

## 8.6 School Buildings

The account represents the value of school buildings constructed by the University including major or capitalized repairs or rehabilitation.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 134,834,596.03</b>	<b>₱ 124,950,414.50</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund - Main	₱ 103,681,270.56	₱ 69,738,452.09	₱ 103,681,270.56	₱ 65,657,092.33
Regular Agency Fund - Bokod	12,065,916.20	1,462,889.90	2,475,000.00	1,364,343.75
Regular Agency Fund - Buguias	2,676,956.01	1,015,825.37	2,676,956.01	0.00
Internally Generated Income-Retained Income - 05206441 (STF) -Main	16,410,453.26	4,794,765.72	16,117,187.93	4,062,506.48
<b>TOTAL</b>	<b>₱ 134,834,596.03</b>	<b>₱ 77,011,933.08</b>	<b>₱ 124,950,414.50</b>	<b>₱ 71,083,942.56</b>

## 8.7 Other Structures

The account represents the value of greenhouses, perimeter fence, dormitory, centers, gymnasium, auditorium, glasshouse, poultry houses, and other structures constructed by the University including major or capitalized repairs or rehabilitation.

Part of the balance is the amount of ₱648, 406.82 under Internally Generated Income-Retained Income - 05206441 (STF) -Main and ₱13, 635,176.29 under Regular Agency Fund - Main or a total of ₱14, 283,583.11 remain un-reconciled. Reconciliation of the said amount in order to ascertain the veracity of recorded amount is ongoing.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 74,422,911.43</b>	<b>₱ 73,138,028.46</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>		<b>CY 2014</b>	
	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>
Regular Agency Fund - Main	₱ 39,243,121.40	₱ 6,735,961.29	₱ 39,243,121.40	₱ 5,354,341.80
Regular Agency Fund - Bokod	1,660,000.00	1,205,250.00	1,660,000.00	1,016,460.00
Regular Agency Fund - Buguias	1,080,773.07	1,050,812.98	1,080,773.07	972,695.76
Internally Generated Income-Retained Income - 05206441 (STF) -Main	28,544,395.74	9,145,310.44	27,417,822.77	7,843,750.52
Internally Generated Income-Retained Income - 05206441 (STF) -Buguias	158,310.00	9,498.60	0.00	0.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main	1,060,698.56	506,165.79	1,060,698.56	449,181.61
TF-Custodial Funds-Trust	2,675,612.66	127,091.64	2,675,612.66	-

Receipts (07308603)				
<b>TOTAL</b>	<b>₱ 74,422,911.43</b>	<b>₱ 18,780,090.74</b>	<b>₱ 73,138,028.46</b>	<b>₱ 15,636,429.69</b>

### 8.8 Office Equipment

The account pertains to the recorded value of fabricated and purchased office equipment made by the University.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 28,929,499.55</b>	<b>₱ 26,731,574.65</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund - Main	₱ 12,323,743.10	₱ 1,912,527.08	₱ 11,305,740.35	₱ 1,835,112.49
Regular Agency Fund - Bokod	358,200.00	133,293.75	216,700.00	114,592.00
Regular Agency Fund - Buguias	62,036.00	13,503.26	62,036.00	13,503.26
Internally Generated Income-Retained Income - 05206441 (STF) - Main	14,025,302.39	8,592,561.34	13,309,023.24	6,950,679.53
Internally Generated Income-Retained Income - 05206441 (STF) - Bokod	223,500.00	70,965.00	223,500.00	45,045.00
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	467,479.40	236,886.87	467,479.40	236,886.87
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main	919,849.40	672,509.94	818,954.40	663,975.40

TF-Custodial Funds-Trust Receipts (07308603)	549,389.26	319,484.51	328,141.26	213,501.15
<b>TOTAL</b>	<b>₱ 28,929,499.55</b>	<b>₱ 11,951,731.75</b>	<b>₱ 26,731,574.65</b>	<b>₱ 10,073,295.70</b>

## 8.9 Furniture and Fixtures

The account pertains to the recorded value of purchased and fabricated furniture and fixtures made by the University.

The composition of the amount of ₱630, 226.54 was not determined during the database build-up of the e-NGAS. Of the amount, ₱627, 122.35 and ₱3,104.19 were recorded under the Regular Agency Fund - Main and Internally Generated Income-Retained Income - 05206441 (STF) - Main, respectively. Reconciliation of the account is on- going.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 18,196,407.89</b>	<b>₱ 16,023,997.49</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund - Main	₱ 6,196,740.29	₱ 1,986,646.17	₱ 4,975,728.14	₱ 1,776,565.63
Regular Agency Fund - Bokod	91,700.00	70,515.00	78,200.00	70,380.00
Regular Agency Fund - Buguias	16,300.00	-	16,300.00	-
Internally Generated Income-Retained Income - 05206441 (STF) - Main	9,508,355.85	5,067,180.69	8,614,457.60	4,063,163.78
Internally Generated Income-Retained Income - 05206441 (STF) - Bokod	31,074.00	27,966.60	31,074.00	5,127.21
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	93,100.00	13,169.81	65,300.00	4,920.60
Business Type	2,096,222.75	1,688,803.71	2,096,222.75	1,687,795.35

Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main				
TF-Custodial Funds-Trust Receipts (07308603)	162,915.00	52,327.20	146,715.00	28,864.21
<b>TOTAL</b>	<b>₱ 18,196,407.89</b>	<b>₱ 8,906,609.18</b>	<b>₱ 16,023,997.49</b>	<b>₱ 7,636,816.78</b>

### 8.10 Information and Communication Technology Equipment

The account pertains to purchased IT equipment such as desktops, laptops, LCDs, hubs and switches, multimedia projectors, scanners, cameras and other IT equipment. The composition of the amount of ₱11,965,152.52 recorded under Internally Generated Income-Retained Income - 05206441 (STF) - Main was not determined and recorded as a reconciling item during the database build-up of the e-NGAS. Reconciliation of the account is still on going.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 75,615,257.55</b>	<b>₱ 69,602,593.16</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund - Main	₱ 14,346,802.34	₱ 10,174,584.05	₱ 12,970,950.90	₱ 9,147,800.26
Regular Agency Fund - Bokod	324,561.10	182,664.99	324,561.10	154,942.11
Regular Agency Fund - Buguias	274,830.00	81,143.40	274,830.00	67,437.43
Internally Generated Income-Retained Income - 05206441 (STF) - Main	56,694,558.13	32,836,438.08	52,509,246.48	28,048,172.65
Internally Generated Income-Retained Income - 05206441 (STF) - Bokod	196,535.00	112,230.18	196,535.00	110,365.74

Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	644,302.00	177,066.76	336,470.00	48,543.47
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	1,696,173.78	1,389,130.64	1,599,473.78	1,316,662.73
TF-Custodial Funds-Trust Receipts (07308603)	1,437,495.20	835,933.71	1,390,425.90	746,626.41
<b>TOTAL</b>	<b>₱ 75,615,257.55</b>	<b>₱ 45,789,191.81</b>	<b>₱ 69,602,593.16</b>	<b>₱ 39,640,550.68</b>

### 8.11 Books

The account consists of purchased books and reference materials. As of December 31, 2015, there is an undetermined amount totaling ₱6, 385,458.41, recorded under Regular Agency Fund - Main and Internally Generated Income-Retained Income - 05206441 (STF) -Main amounting to ₱2, 825,460.24 and ₱3, 556,998.17, respectively still for reconciliation.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 11,553,222.91</b>	<b>₱ 10,256,632.46</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund – Main	₱ 3,238,417.24	₱ 55,273.76	₱ 2,972,341.24	₱ 24,131.20
Internally Generated Income-Retained Income - 05206441 (STF) – Main	7,619,352.27	3,363,237.69	6,720,963.27	2,917,762.23
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	695,453.40	361,263.44	563,327.95	361,263.44
<b>TOTAL</b>	<b>₱ 11,553,222.91</b>	<b>₱ 3,779,774.89</b>	<b>₱ 10,256,632.46</b>	<b>₱ 3,303,156.87</b>

### 8.12 Machinery

The balance amounting to ₱838, 820.95 recorded under Regular Agency Fund – Main will be reconciled in the next accounting period to ascertain its veracity.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 1,183,820.95</b>	<b>₱ 870,320.95</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>		<b>CY 2014</b>	
	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>
Regular Agency Fund – Main	₱ 838,820.95	₱ 113,941.35	₱ 838,820.95	₱ 113,941.35
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	313,500.00	4,963.75	0.00	0.00
TF-Custodial Funds-Trust Receipts (07308603)	31,500.00	14,376.99	31,500.00	11,103.75
<b>TOTAL</b>	<b>₱ 1,183,820.95</b>	<b>₱ 133,282.09</b>	<b>₱ 870,320.95</b>	<b>₱ 125,045.10</b>

### 8.13 Agricultural and Forestry Equipment

The account pertains to purchased items such as grass cutters and weeders, sprayers, chain saws, tractors and trailers, wheel barrows, etc. for use in cleaning the premises and other areas of the University and for various research activities. An amount of ₱56,190.54 recorded under Regular Agency Fund –Main Main remained undetermined and shall be reconciled in the next accounting period.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 3,671,768.22</b>	<b>₱ 1,493,361.72</b>



The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund –Main	₱ 2,121,380.22	₱ 138,767.93	₱ 167,143.72	₱ 70,327.05
Regular Agency Fund –Bokod	63,650.00	16,575.00	17,650.00	11,537.60
Internally Generated Income-Retained Income - 05206441 (STF) – Main	994,713.00	431,961.21	868,743.00	314,356.14
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	138,805.00	112,165.03	124,305.00	108,918.71
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	100,000.00	90,000.00	100,000.00	0.00
TF-Custodial Funds-Trust Receipts (07308603)	253,220.00	141,426.44	215,520.00	89,702.70
<b>TOTAL</b>	<b>₱ 3,671,768.22</b>	<b>₱ 930,895.61</b>	<b>₱ 1,493,361.72</b>	<b>₱ 594,842.20</b>

#### 8.14 *Communications Equipment*

The account pertains to purchased phones, facsimile, phone transceivers, radio receivers and other communication equipment. Part of the balance is an undetermined amount of ₱970,078.05 recorded under Internally Generated Income-Retained Income - 05206441 (STF) – Main during the database build-up of e-NGAS. The amount will be subject for reconciliation in the next accounting period.

Comparative data:

CY 2015	CY 2014
<b>₱ 2,057,374.19</b>	<b>₱ 1,855,938.19</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund – Main	₱ 258,097.75	₱ 188,556.19	₱ 258,097.75	
Regular Agency Fund – Bokod	30,180.00	6,555.60	30,180.00	1,123.20
Internally Generated Income-Retained Income - 05206441 (STF) – Main	1,608,797.94	762,037.94	1,416,136.94	720,768.02
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	160,298.50	135,488.91	151,523.50	135,072.09
<b>TOTAL</b>	<b>₱ 2,057,374.19</b>	<b>₱ 1,092,638.64</b>	<b>₱ 1,855,938.19</b>	<b>₱ 856,963.31</b>

### 8.15 Construction and Heavy Equipment

The account pertains to purchased items for repairs and maintenance as well as for production projects. This account includes costs of steel floats, electric drills, grinders, aluminum alloys, hand drills, track pads etc. Part of the balance of this account as of December 31, 2015 is an undetermined amount of ₱52,368.00 recorded under Regular Agency Fund – Main.

Comparative data:

CY 2015	CY 2014
<b>₱ 1,289,549.00</b>	<b>₱ 1,245,059.00</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund –Main	₱ 276,339.00	₱ 182,055.69	₱ 276,339.00	₱ 146,165.37
Internally Generated Income-Retained Income - 05206441 (STF) – Main	755,445.00	289,843.89	710,955.00	171,081.25
Business Type Income-Off-Budgetary	250,000.00	223,125.00	250,000.00	223,125.00

Funds-06207512 (RF 161 and RF 163) – Main				
TF-Custodial Funds-Trust Receipts (07308603)	7,765.00	6,926.44	7,765.00	5,125.12
<b>TOTAL</b>	<b>₱ 1,289,549.00</b>	<b>₱ 701,951.02</b>	<b>₱ 1,245,059.00</b>	<b>₱ 545,496.74</b>

### 8.16 Disaster Response and Rescue Equipment

The account is recorded under Regular Agency Fund –Main. Accumulated Depreciation amounts to ₱15, 008.32.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 44,118.32</b>	<b>₱ 44,118.32</b>

### 8.17 Medical Equipment

The account pertains to purchased equipment used in the laboratory, instructional, medical and research purposes such as analytical sensitive balances, stethoscopes, microscopes, test sieves, stretchers, pipettes, etc. Part of the balances of this account as of December 31, 2015 is an undetermined amount of P 181,600 recorded under Regular Agency Fund – Main.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 12,638,320.90</b>	<b>₱ 11,894,770.90</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund – Main	₱ 2,403,265.80	₱ 1,153,745.47	₱ 2,370,315.80	₱ 1,021,198.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	10,201,565.10	4,653,807.97	9,490,965.10	3,799,923.35

Business Type Income-Off- Budgetary Funds- 06207512 (RF 161 and RF 163) – Main	33,490.00	27,862.83	33,490.00	25,839.75
<b>TOTAL</b>	<b>₱ 12,638,320.90</b>	<b>₱ 5,835,416.27</b>	<b>₱ 11,894,770.90</b>	<b>₱ 4,846,961.10</b>

### 8.18 *Sports Equipment*

The account pertains to purchased equipment used for instructional purposes such as balls, nets, scoreboards, bats, masks, gloves, etc. Part of the balances of this account as of December 31, 2015 is an undetermined amount of ₱104, 836.73 recorded under Internally Generated Income-Retained Income - 05206441 (STF) –Main. This amount will be reconciled in the next accounting period.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 1,075,876.00</b>	<b>₱ 1,010,976.00</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Internally Generated Income-Retained Income - 05206441 (STF) -Main	₱ 1,036,096.00	₱ 440,628.67	₱ 971,196.00	₱ 402,076.27
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	39,780.00	0.00	39,780.00	0.00
<b>TOTAL</b>	<b>₱ 1,075,876.00</b>	<b>₱ 440,628.67</b>	<b>₱ 1,010,976.00</b>	<b>₱ 402,076.27</b>

### 8.19 *Technical and Scientific Equipment*

The account pertains to purchased equipment used for laboratory, research and instructional purposes. Part of the balance is an undetermined amount of ₱10,084,130.18. This is recorded under Regular Agency Fund - Main and Internally Generated Income-Retained Income - 05206441 (STF) -Main amounting to ₱7,486,858.18 and ₱2,597,272.00, respectively. These will be reconciled in the next accounting period.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱20,729,350.58</b>	<b>₱ 14,108,504.09</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>		<b>CY 2014</b>	
	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>	<b>Acquisition Cost</b>	<b>Accumulated Depreciation</b>
Regular Agency Fund - Main	₱ 14,253,570.58	₱ 542,056.61	₱ 8,702,199.09	₱ 233,703.73
Internally Generated Income-Retained Income - 05206441 (STF) - Main	6,371,830.00	2,124,806.08	5,349,605.00	1,731,122.85
TF-Custodial Funds-Trust Receipts (07308603)	103,950.00	13,017.39	56,700.00	
<b>TOTAL</b>	<b>₱ 20,729,350.58</b>	<b>₱ 2,679,880.08</b>	<b>₱ 14,108,504.09</b>	<b>₱ 1,964,826.58</b>

## **8.20 Other Machinery and Equipment**

The account pertains to purchased equipment used for laboratory, research, production and instructional purposes such as, planers, sanding machine, carpentry, compressors, generators, oven, sewing machine, glass cutter, stoves, ladders, welding machine, etc. Part of the balances of this account as of December 31, 2015 is an undetermined amount of ₱10,488,800.84. This is recorded under Regular Agency Fund - Main and Internally Generated Income-Retained Income - 05206441 (STF) - Main amounting to ₱5,988,297.96 and ₱4,500,502.88, respectively. These will be reconciled in the next accounting period.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 17,678,694.14</b>	<b>₱16,811,792.89</b>

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund - Main	₱ 6,410,389.71	₱ 252,978.61	₱ 6,406,088.96	₱ 239,107.25
Regular Agency Fund - Bokod	279,400.00	33,921.00	133,000.00	7,785.00
Regular Agency Fund - Buguias	359,283.15	86,427.12	242,223.15	71,175.71
Internally Generated Income-Retained Income - 05206441 (STF) - Main	8,960,708.08	4,762,364.89	8,717,944.58	4,075,059.55
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	137,496.00	64,025.11	0.00	0.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main	1,225,465.40	701,073.52	1,049,194.40	653,631.82
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Buguias	42,610.00	15,623.48	0.00	7,811.74
TF-Custodial Funds-Trust Receipts (07308603)	263,341.80	88,719.63	263,341.80	52,256.07
<b>TOTAL</b>	<b>₱ 17,678,694.14</b>	<b>₱ 6,005,133.36</b>	<b>₱ 16,811,792.89</b>	<b>₱ 5,106,827.14</b>

### 8.21 Motor Vehicles

The account pertains to purchased equipment used for transportation, research, production, delivery and instructional purposes such as, van cruiser, jeep, motorcycle, etc. Part of the balance as of December 31, 2015 is an undetermined amount of ₱2,428,071.99 recorded under Regular Agency Fund - Main. This will be reconciled in the next accounting period.

Comparative data:

CY 2015	CY 2014
₱ 10,294,144.55	₱ 10,294,144.55

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund – Main	₱ 5,821,506.55	₱ 1,222,009.63	₱ 5,821,506.55	₱ 1,118,309.65
Internally Generated Income - Retained Income - 05206441 (STF) – Main	3,052,638.00	1,579,963.06	3,052,638.00	1,478,540.74
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	1,200,000.00	1,067,142.66	1,200,000.00	1,067,142.66
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	220,000.00	99,000.00	220,000.00	0.00
<b>TOTAL</b>	<b>₱ 10,294,144.55</b>	<b>₱ 3,968,115.35</b>	<b>₱ 10,294,144.55</b>	<b>₱ 3,663,993.05</b>

## 8.22 Other Transportation Equipment

The account is recorded under Regular Agency Fund – Main.

Comparative data:

CY 2015	CY 2014
<b>₱ 19,000.00</b>	<b>₱ 19,000.00</b>

## 9. OTHER PROPERTY, PLANT AND EQUIPMENT

### 9.1 Work/ Zoo Animals

The account is recorded under Regular Agency Fund – Main.

Comparative data:

CY 2015	CY 2014
<b>₱ 0.00</b>	<b>₱ 70,549.40</b>

## 9.2 Other Property, Plant and Equipment

The account pertains to purchased equipment used for operations, laboratory, research, production and instructional purposes such as, rice cooker, stock pots, ceiling fan, wall fan, musical equipment, chest freezers, refrigerators, televisions, gas range, stoves, burners, percolators, soup warmer, water purifier, etc.

Part of the balance of this account as of December 31, 2015 is an undetermined amount of ₱2,132,148.73. This is recorded under the Regular Agency Fund -Main and Internally Generated Income-Retained Income - 05206441 (STF) - Main amounting to ₱1,257,840.41 and ₱874,308.32, respectively. This will be reconciled in the next accounting period.

Comparative data:

CY 2015	CY 2014
₱ 22,089,266.43	₱ 20,715,164.99

The composition of the account as of December 31, 2015 is as follows:

FUND	CY 2015		CY 2014	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Regular Agency Fund -Main	₱ 2,634,297.60	₱ 671,933.81	₱ 2,268,428.11	₱ 659,257.02
Regular Agency Fund - Bokod	462,960.00	60,540.00	176,000.00	28,335.00
Regular Agency Fund - Buguias	3,754,595.48	2,622,741.80	3,754,595.48	2,618,636.53
Internally Generated Income-Retained Income - 05206441 (STF) - Main	4,461,635.39	1,966,879.41	3,980,624.44	1,517,402.77
Internally Generated Income-Retained Income - 05206441 (STF) – Bokod	238,000.00	0.00		
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	0.00	0.00	237,980.00	13,361.76
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	10,505,737.21	3,913,690.67	10,257,171.96	3,811,147.12



Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Buguias	0.00	0.00	31,035.00	0
TF-Custodial Funds- Trust Receipts (07308603)	32,040.75	7,102.99	9,330.00	3,284.55
<b>TOTAL</b>	<b>₱ 22,089,266.43</b>	<b>₱ 9,242,888.68</b>	<b>₱ 20,715,164.99</b>	<b>₱ 8,651,424.75</b>

## 10. CONSTRUCTION IN PROGRESS

The account pertains to on-going infrastructure projects implemented by the University. Portion of the project was already completed as of December 31, 2015.

### 10.1 Agency Assets

Comparative data:

CY 2015	CY 2014
<b>₱ 8,293,029.50</b>	<b>₱ 20,917,178.37</b>

### 10.2 Construction in Progress- Land Improvements

The account is recorded under Internally Generated Income-Retained Income - 05206441 (STF) - Main

Comparative data:

CY 2015	CY 2014
<b>₱ 753,738.78</b>	<b>₱ 571,994.65</b>

### 10.3 Construction in Progress- Building and Other Structures Account

Comparative data:

CY 2015	CY 2014
<b>₱ 66,551,397.41</b>	<b>₱ 0.00</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 56,029,348.90	₱ 12,411,889.17
Regular Agency Fund – Bokod	9,503,818.70	1,658,634.00
Regular Agency Fund - Buguias	8,293,029.50	3,000,000.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	1,748,696.09	4,395,377.35
TF-Custodial Funds-Trust Receipts (07308603)	23,272.50	23,272.50
<b>TOTAL</b>	<b>₱ 75,598,165.69</b>	<b>₱ 21,489,173.02</b>

## 11. BIOLOGICAL ASSETS ACCOUNT

### 11.1 Breeding Stocks

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 458,095.40</b>	<b>₱ 229,126.00</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 70,549.40	₱ 0.00
Regular Agency Fund – Buguias	0.00	65,000.00
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	0.00	53,580.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	180,000.00	0.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	79,100.00	79,100.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Buguias	128,446.00	31,446.00
<b>TOTAL</b>	<b>₱ 458,095.40</b>	<b>₱ 229,126.00</b>

### 11.2 Livestock

The account pertains to purchased pigs/swine, sheep poultry pullets used in instructional, research and production activities of the University.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 1,669,826.75</b>	<b>₱ 2,266,543.00</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Internally Generated Income-Retained Income - 05206441 (STF) – Main	₱ 228,000.00	₱ 228,000.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	1,328,296.75	1,739,158.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	113,530.00	299,385.00
<b>TOTAL</b>	<b>₱ 1,669,826.75</b>	<b>₱ 2,266,543.00</b>

### ***11.3 Trees, Plants and Crops***

The account is recorded under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main and shall be subject for adjustment in the next accounting period.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱52,000.00</b>	<b>₱ 52,000.00</b>

## **12. OTHER ASSETS**

The account consists of Advances for Payroll, Advances to Officers and Employees, prepayments and other assets under various funds of the University that remain unsettled/unliquidated as of December 31, 2015. For CY 2014, Advances and Prepayments were not included in the Other Assets Account.

### ***12.1 Advances***

#### ***a. Advances for Operating Expenses***

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
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<b>₱ 115,552.63</b>	<b>₱ 272,360.98</b>
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The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Internally Generated Income-Retained Income - 05206441 (STF) – Main	₱ 5,000.98	₱ 272,360.98
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	110,551.65	0.00
<b>TOTAL</b>	<b>₱ 115,552.63</b>	<b>₱ 272,360.98</b>

**b. Advances for Payroll**

The account Advances for Payroll Account represents the cash on hand of the Disbursing Officer/s from various funds of the University, for payment of claims of employees and scholarship due to students. As of December 31, 2015, out of the total unliquidated advances for payroll under Regular Agency Fund – Main totaling to P 1,251,982.61 partial disbursements were made by Disbursing Officer, therefore with remaining cash on hand of P 113,130.00. The report of disbursement to substantiate and liquidation report will be submitted on the next accounting period. Reconciliation of discrepancy between the actual cash on hand of Disbursing Officers with the balances as of the end of the reporting period shall be reconciled in the next accounting period.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 6,643,064.43</b>	<b>₱ 8,073,021.37</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 1,251,982.61	₱ 374,605.61
Internally Generated Income-Retained Income - 05206441 (STF) - Main	4,779,544.55	4,837,168.99
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	17,874.44	17,874.44
TF-Custodial Funds-Trust Receipts-IATF (07308601)	0.00	162,477.50
TF-Custodial Funds-Trust Receipts (07308603)	593,662.83	2,680,894.83

<b>TOTAL</b>	<b>₱ 6,643,064.43</b>	<b>₱ 8,073,021.37</b>
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### 12.2 Advances to Special Disbursing Officer

The account is recorded under Internally Generated Income-Retained Income - 05206441 (STF) - Main

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱37,374.99</b>	<b>₱ 37,375.00</b>

### 12.3 Advances to Officers and Employees

The account pertains to unliquidated /unsettled cash advances of officials and employees for travel, specific purpose or activity such as CARASUC, BBEAL, SCUAA, Accreditation, ILC Program, implementation of Special Projects etc., as of December 31, 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 899,688.36</b>	<b>₱ 1,688,661.15</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	<b>₱ 5,610.00</b>	<b>₱ 8,546.00</b>
Internally Generated Income-Retained Income - 05206441 (STF) – Main	613,479.50	1,435,114.61
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	1,356.00	1,356.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	80,250.61	87,906.61
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Buguias	25,000.00	25,000.00
TF-Custodial Funds-Trust Receipts-IATF (07308601)	10,617.58	11,801.26
TF-Custodial Funds-Trust Receipts (07308603)	163,374.67	118,936.67
<b>TOTAL</b>	<b>₱ 899,688.36</b>	<b>₱ 1,688,661.15</b>

## 12.4 Prepayments

### a. Prepaid Insurance

The account represents the unconsumed portion of insurance premiums on motor vehicles, buildings and structures and other landholdings of the University as of December 31, 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 191,562.57</b>	<b>₱ 999,156.45</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 9,302.57	₱ 816,896.45
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	182,260.00	182,260.00
<b>TOTAL</b>	<b>₱ 191,562.57</b>	<b>₱ 999,156.45</b>

## 12.5 Other Assets

This account represents reclassification of PPE items to Other Assets due to destruction/condemnation which shall not be subject to depreciation. It also includes other acquired assets that cannot be categorized under any of the other PPE Accounts.

Part of the balance of the account are unserviceable assets recorded under Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main in the amount of ₱72,876.45 as well as an undetermined amount of ₱885,144.58 recorded under Regular Agency Fund – Main. The unserviceable assets and undetermined amounts will be for reconciliation.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 47,761,422.29</b>	<b>₱ 47,757,693.29</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 46,873,029.35	₱ 46,873,029.35
Regular Agency Fund – Bokod	693,604.86	693,604.86
Internally Generated Income-Retained Income - 05206441 (STF) – Bokod	118,182.63	118,182.63
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	76,605.45	72,876.45
<b>TOTAL</b>	<b>₱ 47,761,422.29</b>	<b>₱ 47,757,693.29</b>

### **LIABILITES AND EQUITY**

#### **13. CURRENT LIABILITIES**

##### ***13.1 Accounts Payable***

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 2,039,516.49</b>	<b>₱ 3,059,725.72</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 235,119.16	₱ 71.06
Internally Generated Income-Retained Income - 05206441 (STF) – Main	1,061,130.92	2,030,605.31
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	385,358.38	267,178.87
TF-Custodial Funds-Trust Receipts-IATF (07308601)	2,729.99	2,729.99
TF-Custodial Funds-Trust Receipts (07308603)	355,178.04	355,177.49
<b>TOTAL</b>	<b>₱ 2,039,516.49</b>	<b>₱ 3,059,725.72</b>

### 13.2 Due to Officers and Employees

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 3,085,983.24</b>	<b>₱ 2,536,113.29</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	<b>₱ 671,088.09</b>	<b>₱ 375,489.75</b>
Regular Agency Fund - Buguias	0.00	57.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	1,423,734.99	1,292,944.91
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main	218,593.52	206,222.03
TF-Custodial Funds-Trust Receipts-IATF (07308601)	8,270.00	170,748.00
TF-Custodial Funds-Trust Receipts (07308603)	764,296.64	490,651.60
<b>TOTAL</b>	<b>₱ 3,085,983.24</b>	<b>₱ 2,536,113.29</b>

### 13.3 Inter-Agency Payables

The account is composed of balances of accounts for remittance to various government agencies such as National Treasury, GSIS, PAG-IBIG, BIR, PHILHEALTH and other GOCCs.

### 13.4 Due to NGAs

The account represents the balance of fund transfers given to the University by various government agencies for project implementation on research and other special projects. Individual subsidiary ledgers of outside funded researches and special projects are being maintained by the University through e-NGAs for monitoring purposes.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 43,381,215.66</b>	<b>₱ 27,483,679.16</b>



The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 4,988,289.14	₱ 5,110,059.59
Internally Generated Income-Retained Income - 05206441 (STF) – Main	5,213,571.51	2,178,077.81
TF-Custodial Funds-Trust Receipts-IATF (07308601)	14,642,030.47	10,711,973.64
TF-Custodial Funds-Trust Receipts (07308603)	18,537,324.54	9,483,568.12
<b>TOTAL</b>	<b>₱ 43,381,215.66</b>	<b>₱ 27,483,679.16</b>

Part of the TF-Custodial Funds-Trust Receipts-IATF (07308601) is the balance from the P4, 592,000.00 downloaded funds for the first tranche from Department of Agriculture for the operations of the BAPTC. The establishment of the BAPTC is covered by a Memorandum of Agreement (MOA) dated September 14, 2012, as amended under another MOA notarized in February 3, 2015.

Part of the balance of the TF-Custodial Funds-Trust Receipts (07308603) as of December 31, 2015 amounting to ₱9,483,568.12, are due to Officers and Employees, unclaimed amounts from payroll fund refunds and prior year’s adjustments amounting to ₱16,833.62 ₱67,645.50 and ₱10,842.76, respectively.

The ₱16,833.62 represents liabilities to officers and employees yet to be claimed. The ₱67,645.50 also refers to unclaimed salaries and benefits of various employees and thus refunded by the disbursing officers. The ₱10,842.67 refers to the refund of Violeta Salda’s cash advance for working capital of NPRCRTC project. They were disbursed when TF-Custodial Funds-Trust Receipts-IATF (07308601) was still integrated with Regular Agency Fund – Main thus its collection should return to the projects where they were disbursed, not to the National Treasury.

Furthermore, part of Due to NGAs is the excess of held in trust under TF-Custodial Funds-Trust Receipts-IATF (07308601) for the payment of tax refund of BSU employees for taxable year 2014, that was recorded under account 416 and subsequently converted to account Due to NGAs, amounting to ₱113,728.54. This balance will be remitted to the National Treasury in the next accounting period.

### **13.5 Due to BIR**

This account consists of balance of unremitted taxes withheld as of December 31, 2015 for remittance to BIR on or before January 10, 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 2,931,767.30</b>	<b>₱ 1,809,367.21</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Internally Generated Income-Retained Income - 05206441 (STF) - Main	₱ 2,242,402.28	₱ 1,209,783.85
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	10,501.34	3,409.96
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	383,474.92	343,285.59
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	(3,327.94)	(11,030.51)
TF-Custodial Funds-Trust Receipts-IATF (07308601)	202,785.65	152,179.39
TF-Custodial Funds-Trust Receipts (07308603)	95,931.05	111,738.93
<b>TOTAL</b>	<b>₱ 2,931,767.30</b>	<b>₱ 1,809,367.21</b>

### **13.6 Due to GSIS**

The account consists of the unremitted premiums and amortizations to the GSIS as of December 31, 2015. This shall be remitted in January 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 195,126.59</b>	<b>₱ 45,751.92</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 155,252.32	₱ 4,198.38
Regular Agency Fund – Buguias	13,757.22	15,436.49
Internally Generated Income-Retained Income - 05206441 (STF) – Main	26,117.05	26,117.05

<b>TOTAL</b>	<b>₱ 195,126.59</b>	<b>₱ 45,751.92</b>
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### ***13.7 Due to PAG-IBIG***

The account consists of the unremitted premiums and loan amortizations deducted from salaries of personnel as of the end of the Accounting period. This shall be remitted in January 2016.

Part of the balance of this account under Regular Agency Fund – Main is an amount of ₱4,500.00 which was deducted from the salary of Betty Gayao in 2013 but was not remitted by the University.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 21,782.27</b>	<b>₱ 19,675.69</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 6,706.58	₱ 4,500.00
Regular Agency Fund – Buguias	3,775.69	3,875.69
Internally Generated Income-Retained Income - 05206441 (STF) – Main	11,300.00	11,300.00
<b>TOTAL</b>	<b>₱ 21,782.27</b>	<b>₱ 19,675.69</b>

### ***13.8 Due to PhilHealth***

The account consists of the unremitted premiums to PhilHealth Office as of the end of December 31, 2015. This shall be remitted in January 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 3,079.25</b>	<b>₱ 2,566.75</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 175.00	₱ 37.50
Regular Agency Fund – Buguias	0.00	225.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	500.00	500.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	2,404.25	1,804.25

<b>TOTAL</b>	<b>₱ 3,079.25</b>	<b>₱ 2,566.75</b>
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### 13.9 Due to GOCCs

The account is recorded under Regular Agency Fund – Buguias.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 3,209.83</b>	<b>₱ 3,209.83</b>

### 13.10 Guaranty/Security Deposits Payable

The account represents the collected performance bond of various contractors/suppliers as a guarantee or security for the delivery of goods/services contracted by the University for the CY 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 1,985,724.64</b>	<b>₱ 1,871,107.02</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund – Main	₱ 543.23	₱ 0.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	1,885,692.01	1,163,977.64
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	99,489.40	99,489.40
TF-Custodial Funds-Trust Receipts (07308603)		607,639.98
<b>TOTAL</b>	<b>₱ 1,985,724.64</b>	<b>₱ 1,871,107.02</b>

### 13.11 Other Payables

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund - Main	₱ 3,593,862.54	₱ 5,899.61
Regular Agency Fund -Buguias	17,781.10	(42,298.90)
Internally Generated Income-Retained	2,650,510.07	1,907,873.47

Income - 05206441 (STF) – Main		
Internally Generated Income-Retained Income - 05206441 (STF) -Bokod	179,490.74	767,825.74
Internally Generated Income-Retained Income - 05206441 (STF) – Buguias	35,556.75	291,075.00
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	9,182,697.31	49,389.90
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	402,000.00	0.00
TF-Custodial Funds-Trust Receipts-IATF (07308601)	(110,069.50)	0.00
TF-Custodial Funds-Trust Receipts (07308603)	24,799,584.90	9,879,155.97
<b>TOTAL</b>	<b>₱ 40,751,413.91</b>	<b>₱ 12,858,920.79</b>

The negative balance of Other Payables under TF-Custodial Funds-Trust Receipts-IATF (07308601) as of December 31, 2015 shall be reconciled on the next accounting period. An error in recording the transaction was committed, it should be debited to Due to NGAs account but it was inadvertently debited to Other Payable account. The transaction was recorded under JEV NO. 2015-12-001946, fund source 601.

**b. Due to Other Funds**

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 0.00</b>	<b>₱ 35,717,046.47</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund -Buguias	₱ 0.00	₱ 5,000.00
Internally Generated Income-Retained Income - 05206441 (STF) – Main	0.00	136,569.07
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Main	0.00	9,103,515.56
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) – Buguias	0.00	600,000.00
TF-Custodial Funds-Trust Receipts-IATF (07308601)	0.00	330.50
TF-Custodial Funds-Trust Receipts (07308603)	0.00	25,871,631.34

<b>TOTAL</b>	<b>₱ 0.00</b>	<b>₱ 35,717,046.47</b>
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### 13.12 Other Deferred Credits

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 424,468.05</b>	<b>₱ 23,071,705.00</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Internally Generated Income-Retained Income - 05206441 (STF) – Main	₱ 424,468.05	₱ 22,500,847.30
Internally Generated Income-Retained Income - 05206441 (STF) -Bokod	0.00	570,857.70
<b>TOTAL</b>	<b>₱ 424,468.05</b>	<b>₱ 23,071,705.00</b>

## 14. ACCUMULATED SURPLUS

The account as of December 31, 2015 represents the beginning balance of the account plus the results of operation of the University for the calendar year 2015.

Comparative data:

<b>CY 2015</b>	<b>CY 2014</b>
<b>₱ 6,624,443,624.55</b>	<b>₱ 6,484,417,501.70</b>

The composition of the account as of December 31, 2015 is as follows:

<b>FUND</b>	<b>CY 2015</b>	<b>CY 2014</b>
Regular Agency Fund -Main	₱ 6,192,138,216.93	₱ 6,045,773,785.28
Regular Agency Fund -Bokod	13,168,738.60	13,852,644.60
Regular Agency Fund -Buguias	12,908,885.90	13,961,368.97
Internally Generated Income-Retained Income - 05206441 (STF) –Main	312,298,135.63	316,275,431.41
Internally Generated Income-Retained Income - 05206441 (STF) -Bokod	4,707,479.25	4,697,879.31
Internally Generated Income-Retained Income - 05206441 (STF) - Buguias	3,707,228.14	3,858,216.49
Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Main	59,289,295.12	59,354,792.24

Business Type Income-Off-Budgetary Funds-06207512 (RF 161 and RF 163) - Buguias	651,673.76	927,628.26
TF-Custodial Funds-Trust Receipts-IATF (07308601)	315,561.27	315,561.27
TF-Custodial Funds-Trust Receipts (07308603)	25,258,409.95	25,400,193.87
<b>TOTAL</b>	<b>₱ 6,624,443,624.55</b>	<b>₱ 6,484,417,501.70</b>

## 15. SUBSIDY INCOME

The cash allocations received from the Department of Budget and Management (DBM) through the Notice of Cash Allocations (NCA) for the regular operating requirements of the University including the received cash allocations for the implementation of scholarship programs and payments of terminal leave benefits of retiring employees were recorded as debit to Cash-National Treasury, Modified Disbursement System (MDS), account 10104040 with a corresponding credit to Subsidy Income from National Government (SING), account 40301010 under the books of Regular Agency Fund -Main.

For CY 2015, the University received a total cash allocation of ₱ 504,062,179.04 through NCAs from the DBM. Of the total cash allocations received, ₱ 84,205,599.25 was undisbursed by the University; of which ₱75,963,912.14 was automatically reverted by Land Bank to the National Treasury per bank statement on January 2016.

The University remitted through electronic-Tax Remittance Advice a total of ₱36,081,652.33 for taxes withheld for CY 2015 from the General Fund (Fund Cluster 01).

The cash allocations received from DBM and the remittances of taxes withheld from transactions paid under General Fund were recorded as credit to the account Subsidy Income from National Government. Details of the cash allocations received, reverted cash allocation and tax remittances made are as follows:

<b>Particulars</b>	<b>CY 2015</b>	<b>CY 2014</b>
Cash Allocations through NCAs for regular operating requirements	₱ 502,533,513.04	₱ 377,812,055.00
Cash Allocations for Special Fund/ Scholarship Fund		18,745,000.00
Cash allocations for Terminal Leave Benefits	1,528,666.00	4,407,583.00
<b>Total Cash Allocations received</b>	<b>504,062,179.04</b>	<b>400,964,638.00</b>

<b>Particulars</b>	<b>CY 2015</b>	<b>CY 2014</b>
Less: Reverted cash allocations for the year	84,205,599.25	48,963,786.90
Balance of cash allocations	419,856,579.79	352,000,851.10
Add: total Tax Remitted thru Tax Remittance Advice	36,081,652.33	32,483,012.31
<b>Net Subsidy Income from National Government for the year</b>	<b>₱455,938,232.12</b>	<b>₱ 384,483,863.41</b>

The total cash allocations received from DBM for CY 2015 is as follows:

<b>Notice of Cash Allocations for CY 2015</b>	<b>Amount</b>
NCAs-Regular NCAs for Regular Appropriations-Specific Budget	₱ 502,533,513.04
NCAs-Regular NCAs for Miscellaneous Personnel Benefit Funds	1,528,666.00
RLIP	1,724,951.00
NCAs-Pension and Gratuity	1,528,666.00
<b>Total NCA for CY 2015</b>	<b>₱ 504,062,179.04</b>

Cash allocations were sub-divided to the main and satellite campuses as follows:

<b>Campuses</b>	<b>Amount</b>
Main	₱ 440,412,297.52
Bokod	29,972,797.52
Buguias	33,677,084.00
<b>Total</b>	<b>₱ 504,062,179.04</b>

The undisbursed cash allocation in the total amount of **₱ 84,205,599.25** is detailed as follows:

<b>Particulars</b>	<b>Amount</b>
PS-Regular with regular RLIP and TRA exceeding the 8% deduction from DBM	₱ 4,942,406.91
RLIP	
MPBF-value for TRA exceeding the 8% deducted by DBM	3,252,240.65
Pension/ Terminal Leave	16,404.98



MOOE, with 20% for C.NA	6,839,606.43
MOOE-Scholarship	17,554,486.00
CO-Regular	49,874,129.76
CO-Continuing Appropriation	1,726,324.52
<b>Total</b>	<b>₱ 84,205,599.25</b>

Undisbursed cash allocations were sub-divided to the main and satellite campuses as follows:

<b>Campuses</b>	<b>Amount</b>
Main	₱ 75,963,912.14
Bokod	1,723,670.25
Buguias	6,518,016.87
<b>Total</b>	<b>₱ 84,205,599.25</b>

The undisbursed Cash Allocation of Buguias Campus will be remitted to National Treasury on the next accounting period. For Bokod Campus, the undisbursed total amount of P1,955,203.94 including CY 2014 undisbursed amount of P216,003.52 was remitted to National Treasury on January 26, 2016.

The total tax remitted by the University for the CY 2015 covering the three campuses under Regular Agency Fund and through Tax Remittance Advice is as follows:

<b>Campus</b>	<b>PS</b>	<b>RVAT</b>	<b>EWT</b>	<b>Total</b>
Main	28,471,064.70	3,044,705.49	998,117.63	₱ 32,513,887.82
Bokod	1,228,499.03	592,583.08	120,516.57	1,941,598.97
Buguias	1,490,609.76	10,444.72	125,111.35	1,626,165.71
<b>Total</b>				<b>₱ 36,081,652.33</b>

## 16. INCOME AND EXPENSES

The Income and Expenses account is the consolidated net income of the University from its College based IGPs, auxiliary services under Revolving Fund 164, IGP (Revolving Fund 161) and Revolving Fund 163, including net income realized by the two external campuses, the Bokod campus and Buguias campus.

Part of the Other Business Income is the collection of BAPTC covering the period September 2015 to December 2015 amounting to P139, 661.00. Such collections are from Accreditation Fees P41, 800.00; Gate/Vehicle Pass Sticker P14, 800.00; BAPTC ID P37,

800.00; Toilet Fees P14, 651.00; and Parking Fees P30, 610.00. These were recorded under TF-Custodial Funds-Trust Receipts-IATF (07308601).

Consolidated Gross income is ₱608, 962,212.12 detailed as follows:

<b>Income Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Service Income	₱ 7,471,645.64	₱ 7,751,772.46
Business Income	137,433,198.39	147,441,284.05
Financial Assistance/ Subsidy	464,179,919.23	384,825,863.41
Grants and Donations	0.00	201,317.42
<b>Total</b>	<b>₱ 609,084,763.26</b>	<b>₱ 540,220,237.34</b>

**Other Details:**

Service Income

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Clearance and Certification Fees	₱ 23,185.00	₱ 0.00
Verification and Authentication Fees	1,130.00	0.00
Processing Fees	250.00	0.00
Fines and Penalties – Service Income	23,423.00	3,085.68
Other Service Income	7,423,657.64	7,748,686.78
<b>Total</b>	<b>₱ 7,471,645.64</b>	<b>₱ 7,751,772.46</b>

Business Income

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
School Fees	₱ 82,756,084.85	₱ 95,967,962.67
Affiliation Fees	12,450.00	2,431,042.08
Examination Fees	11,770.00	1,319,387.75
Seminar/ Training Fees	15,000.00	
Rent/ Lease Income	19,737,024.31	15,063,669.08
Power Supply System Fees	28,000.00	
Landing and Parking Fees	604,919.99	185,210.00
Income from Hostels/ Dormitories and Other Like Facilities	6,212,331.25	6,099,187.50
Sales Revenue	64,968,723.46	48,184,683.98
Less: Cost of Sales	(42,506,982.50)	(39,976,598.17)
Net Sales Revenue	22,461,740.96	8,208,085.81
Interest Income	575,682.15	517,847.81

Gain on Foreign Exchange (FOREX)	30,629.30	3,228.75
Other Business Income	3,182,221.31	17,645,662.60
Other Gains	1,805,344.27	0.00
<b>Total</b>	<b>₱ 137,433,198.39</b>	<b>₱ 147,441,284.05</b>

*Subsidy from National Government*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Subsidy from National Government	₱ 464,179,919.23	₱ 384,483,863.41
Subsidy from Other National Agencies	0.00	342,000.00
<b>Total</b>	<b>₱ 464,179,919.23</b>	<b>₱ 384,825,863.41</b>

*Shares, Grants, and Donation*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Share from National Wealth		₱ 0.00
Income from Grants and Donations in Cash		201,317.42
<b>Total</b>	<b>₱ 0.00</b>	<b>₱ 201,371.42</b>

Consolidated Gross expenses are **₱571, 920,029.92** detailed as follows:

<b>Expense Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Personnel Services	₱ 356,211,145.85	₱ 349,629,074.65
Maintenance and Other Operating Expenses	148,793,601.70	119,275,263.00
Financial Expenses	14,325.00	6,825.00
Non-Cash Expenses	24,393,974.87	16,384,777.47
Non-Operating Income, Gain or Losses	42,506,982.50	85,575.75
Reconciliation of Net Cash Flows from Operating Activities to Surplus/ (Deficit)	0.00	0.00
Related Party Transactions	0.00	0.00
<b>Total</b>	<b>₱ 571,920,029.92</b>	<b>₱ 485,381,515.87</b>

**Other Details:****Personnel Expenses***Salaries and Wages*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Salaries and Wages-Regular	₱ 201,650,669.79	₱ 198,458,101.03
Salaries and Wages-Casual/Contractual	8,962,879.15	28,906,966.48
<b>Total</b>	<b>₱ 210,613,548.94</b>	<b>₱ 227,365,067.51</b>

*Other Compensation*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Personal Economic Relief Allowance (PERA)	₱ 16,832,494.50	₱ 17,934,052.83
Representation Allowance (RA)	770,500.00	1,291,041.06
Transportation Allowance (TA)	748,500.00	1,079,196.57
Clothing/Uniform Allowance	3,402,500.00	3,595,000.00
Subsistence Allowance	88,378.78	78,803.32
Laundry Allowance	10,531.55	21,250.00
Productivity Incentive Allowance	1,357,578.33	1,413,393.35
Honoraria	21,895,602.37	15,771,165.95
Hazard Pay	255,675.16	253,121.28
Longevity Pay	80,000.00	50,000.00
Overtime and Night Pay	2,004,726.01	1,564,661.27
Year End Bonus	16,032,883.01	17,684,062.53
Cash Gift	5,185,917.55	3,923,098.07
Other Bonuses and Allowances	16,768,237.97	0.00
<b>Total</b>	<b>₱ 85,433,525.23</b>	<b>₱ 64,658,846.23</b>

*Personnel Benefit Contribution*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Retirement and Life Insurance Premiums	₱ 24,644,164.49	₱ 24,674,638.87
PAG-IBIG Contributions	841,400.00	878,900.04
PhilHealth Contributions	2,050,247.00	2,107,940.00
Employees Compensation Insurance Premiums	775,855.32	872,782.48
Provident/ Welfare Fund Contribution	0.00	0.00
<b>Total</b>	<b>₱ 28,311,666.81</b>	<b>₱ 28,534,261.39</b>

*Other Personnel Benefits*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Pension Benefits	₱ 0.00	₱ 0.00
Retirement Gratuity	0.00	0.00
Terminal Leave Benefits	1,671,491.38	4,090,782.00
Other Personnel Benefits	30,180,913.49	24,980,117.52
<b>Total</b>	<b>₱ 31,852,404.87</b>	<b>₱ 29,070,899.52</b>

**Maintenance and Other Operating Expenses**

*Travelling Expenses*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Travelling Expenses-Local	₱ 7,417,971.27	₱ 5,824,888.19
Travelling Expenses-Foreign	821,206.47	274,076.95
<b>Total</b>	<b>₱ 8,239,177.74</b>	<b>₱ 6,098,965.14</b>

*Training and Scholarship Expenses*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Training Expenses	₱ 2,254,747.50	₱ 3,119,182.49
Scholarship Grants/Expenses	26,936,247.71	28,327,744.50
<b>Total</b>	<b>₱ 29,190,995.21</b>	<b>₱ 31,446,926.99</b>

*Supplies and Materials Expenses*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Office Supplies Expense	₱ 10,396,723.70	₱ 9,155,807.58
Accountable Forms Expenses	86,447.00	46,755.85
Non-Accountable Forms Expenses	0.00	0.00
Animal/Zoological Supplies Expense	1,261,299.12	408,105.00
Food Supplies Expense	200,800.00	149,340.15
Drugs and Medicines Expenses	24,165.15	44,027.10
Medical Dental, and Laboratory Supplies Expenses	1,987,381.56	1,292,082.71
Fuel, Oil, and Lubricants Expenses	1,595,469.98	1,944,613.34
Agricultural and Marine Supplies Expenses	7,082,419.02	6,827,540.13
Textbooks and Instructional Materials Expense	929,207.52	382,916.22
Other Supplies and Materials Expenses	11,529,158.88	7,609,417.69
<b>Total</b>	<b>₱ 35,093,071.93</b>	<b>₱ 27,860,605.77</b>

Utility Expenses

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Water Expenses	₱ 59,315.85	₱ 208,074.84
Electricity Expenses	5,581,440.24	6,420,264.40
<b>Total</b>	<b>₱ 5,640,7560.09</b>	<b>₱ 6,628,339.24</b>

Communication Expenses

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Postage and Courier Expenses	₱ 0.00	₱ 8,937.00
Telephone Expenses	814,831.25	1,003,774.53
Internet Subscription Expenses	1,987,630.73	2,423,571.27
Cable, Satellite, Telegraph and Radio Expenses	284,374.28	187,603.63
<b>Total</b>	<b>₱ 3,086,836.26</b>	<b>₱ 3,623,886.43</b>

Awards/Rewards and Prizes

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Awards/Rewards Expenses	₱ 84,000.00	₱ 0.00
Prizes	0.00	0.00
<b>Total</b>	<b>₱ 84,000.00</b>	<b>₱ 0.00</b>

Confidential, Intelligence and Extraordinary Expenses

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Confidential Expenses	₱ 0.00	
Extraordinary and Miscellaneous Expenses	135,000.00	148,500.00
<b>Total</b>	<b>₱ 135,000.00</b>	<b>₱ 148,500.00</b>

Professional Services

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Legal Services	₱ 0.00	₱ 3,000.00
Auditing Services	111,804.66	36,330.60
Consultancy Services	3,000.00	0.00
Other Professional Services	162,537.32	9,750.00
<b>Total</b>	<b>₱ 277,341.98</b>	<b>₱ 49,080.60</b>

General Services

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Janitorial Services	₱ 2,003,097.21	₱ 0.00
Security Services	6,764,196.66	6,066,993.34
Other General Services	147,467.36	2,246,154.73
<b>Total</b>	<b>₱ 8,914,761.23</b>	<b>₱ 8,313,148.07</b>

Repairs and Maintenance

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Repairs and Maintenance-Buildings and Other Structures	₱ 3,157,553.03	₱ 1,869,558.95
Repairs and Maintenance-Machinery and Equipment	291,379.53	2,431,209.61
Repairs and Maintenance-Transportation Equipment	336,657.00	770,766.61
Repairs and Maintenance-Other PPE	45,800.00	4,542.86
<b>Total</b>	<b>₱ 3,831,389.56</b>	<b>₱ 5,076,078.03</b>

Financial Assistance/Subsidy

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Subsidy to NGAs	₱ 0.00	₱ 0.00
Financial Assistance to NGAs	0.00	100,000.00
<b>Total</b>	<b>₱ 0.00</b>	<b>₱ 100,000.00</b>

Taxes, Insurance Premiums and Other Fees

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Taxes, Duties and Licenses	₱ 0.00	₱ 31,077.08
Fidelity Bond Premiums	161,415.00	148,650.00
Insurance Expenses	61,068.09	976,858.19
<b>Total</b>	<b>₱ 222,483.09</b>	<b>₱ 1,156,585.27</b>

Labor and Wages

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Labor and Wages	₱ 11,624,796.67	₱ 0.00
<b>Total</b>	<b>₱ 11,624,796.67</b>	<b>₱ 0.00</b>

*Other Maintenance and Operating Expenses*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Advertising Expense	₱ 210,460.52	₱ 0.00
Printing and Publication Expense	2,087,431.41	0.00
Representation Expense	367,000.00	0.00
Transportation and Delivery Expenses	383,400.00	2,038,264.97
Rent/Lease Expenses	0.00	322,490.00
Membership Dues and Contributions to Organizations	275,462.51	316,868.78
Subscription Expenses	20,000.00	34,601.62
Other Maintenance and Operating Expenses	39,109,237.50	26,060,922.09
<b>Total</b>	<b>₱ 42,452,991.94</b>	<b>₱ 28,773,147.46</b>

**Financial Expenses**

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Bank Charges	₱ 7,125.00	₱ 3,150.00
Other Financial Expenses	7,200.00	3,675.00
<b>Total</b>	<b>₱ 14,325.00</b>	<b>₱ 6,825.00</b>

**Non-Cash Expenses**

*Depreciation*

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Depreciation-Land Improvements	₱ 1,728,129.42	₱ 1,020,156.17
Depreciation-Infrastructure Assets	13,901.16	0.00
Depreciation-School Buildings	45,916.63	0.00
Depreciation-Buildings and Other Structures	8,923,990.35	4,751,973.58
Depreciation-Machinery and Equipment	10,904,694.61	8,816,784.11
Depreciation-Transportation Equipment	205,122.30	104,067.46
Depreciation-Other Machinery and Equipment	50,706.68	0.00
Depreciation-Information and Communication Technology Equipment	142,229.26	0.00
Depreciation-Furniture and Fixtures and Books	1,756,747.03	1,160,701.29
Depreciation-Other Property, Plant, and Equipment	612,637.43	531,094.86
Depreciation-Motor Vehicle	9,900.00	0.00
<b>Total</b>	<b>₱ 24,393,974.87</b>	<b>₱ 16,384,777.47</b>



**Losses**

<b>Nature of Account</b>	<b>CY 2015</b>	<b>CY 2014</b>
Loss on Assets	₱ 0.00	₱ 85,575.75
<b>Total</b>	<b>₱ 0.00</b>	<b>₱ 85,575.75</b>

**17. STATUS OF FUNDS**

The Status of Funds represents the allotment, obligations incurred and the unexpended balance of allotment for CY 2015. For calendar year 2015, the University received a total allotment of ₱ 510,653,683.40 broken down into:

<b>Allotment Class</b>	<b>CY 2015</b>	<b>CY 2014</b>
Personnel Services	₱ 293,035,137.45	₱ 306,749,482.00
Maintenance and Other Operating Expenses	89,347,862.95	72,748,571.00
Capital Outlay	128,270,683.00	56,074,000.00
<b>Total</b>	<b>₱ 510,653,683.40</b>	<b>₱ 435,572,053.00</b>

Analysis of the allotment, obligation incurred and unexpended balance of allotment for CY 2015 in comparison with CY 2014, are as follows:

For Calendar Year 2015

<b>PARTICULARS</b>	<b>Allotment</b>	<b>Obligation Incurred</b>	<b>Unexpended Balance of Allotment</b>
(1)	(2)	(3)	(4)
<b>A. Current Year's Allotments</b>			
PERSONAL SERVICES	₱ 293,035,137.45	₱ 286,191,266.79	₱ 6,843,870.66
MOOE	89,347,862.95	56,887,785.79	32,460,077.16
Capital Outlay	72,863,000.00	23,536,359.32	49,326,640.68
Sub-total	₱ 455,246,000.4	₱ 366,615,411.9	₱ 88,630,588.5
<b>B. Prior Year's Allotments (Continuing Appropriation)</b>			
Capital Outlay	55,407,683.00	53,590,499.29	1,817,183.71
<b>C. TOTAL</b>	<b>₱ 510,653,683.40</b>	<b>₱ 420,205,911.19</b>	<b>₱ 90,447,772.21</b>

For Calendar Year 2014

<b>PARTICULARS</b>	<b>Allotment</b>	<b>Obligation Incurred</b>	<b>Unexpended Balance of Allotment</b>
(1)	(2)	(3)	(4)
A. Current Year's Allotments			
PERSONAL SERVICES	₱306,749,482.00	₱317,902,412.24	(₱11,952,130.24)
MOOE	72,748,571.00	56,133,001.88	16,615,569.12
Capital Outlay	56,074,000.00	4,810,036.15	51,263,963.85
Sub-total	435,572,053.00	378,845,450.27	56,726,602.73
Prior Year's Allotments (Continuing Appropriation)			
Capital Outlay	0.00	0.00	0.00
<b>C. TOTAL</b>	<b>₱ 435,572,053.00</b>	<b>₱ 378,845,450.27</b>	<b>₱ 56,726,602.73</b>

## 18. BREAKDOWN OF OBLIGATIONS INCURRED

The University incurred total obligations under General Fund 101 in the implementation of its approved programs, projects and activities for CY 2015 totaling to ₱ 420,105,911.19. All obligations incurred that were due and demandable were totally paid during the year. Breakdown of obligations incurred, paid obligations, due and demandable and not yet due and demandable obligations on Personal Services, MOOE and Capital Outlay, in comparison for CY 2015 are as follows:

### CY 2015


PARTICULARS	Obligations Incurred	Paid Obligations (a)	Due & Demandable (b)	Not yet due & demandable (c)
Regular Appropriations:				
Personal Service	₱ 286,191,266.79	₱ 263,619,646.46	₱ 22,571,620.33	₱ 0.00
MOOE	56,887,785.79	56,887,785.79	0.00	0.00
Capital Outlay	23,536,359.32	22,918,474.53	617,884.79	0.00
Sub Total	₱ 366,615,411.9	₱ 343,425,906.78	23,189,505.12	0.00

Continuing Appropriation				
Capital Outlay	53,590,499.29	51,899,975.83	1,690,523.46	0.00
Sub Total	53,590,499.29	51,899,975.83	1,690,523.46	0.00
<b>TOTAL</b>	<b>₱ 420,205,911.19</b>	<b>₱ 395,325,882.61</b>	<b>₱ 24,880,028.58</b>	<b>₱ 0.00</b>

**CY 2014**

PARTICULARS	Obligations Incurred	Paid Obligations (a)	Due & Demandable (b)	Not yet due & demandable (c)
Regular Appropriations:				
Personal Service	₱317,902,412.24	₱317,902,412.24	₱ 0.00	₱ 0.00
MOOE	56,133,001.88	56,133,001.88	0.00	0.00
Capital Outlay	4,810,036.15	4,810,036.15	0.00	0.00
Sub Total	378,845,450.27	378,845,450.27	0.00	0.00
Continuing Appropriation				
MOOE	0.00	0.00	0.00	0.00
Sub Total	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>₱378,845,450.27</b>	<b>₱378,845,450.277</b>	<b>₱ 0.00</b>	<b>₱ 0.00</b>

Certified Correct:

  
**IMELDA B. GALINATO**  
 Chief Accountant

