

CITY OF VALENZUELA
BALANCE SHEET
SPECIAL EDUCATION FUND
As of December 31, 2013
(With Comparative Figures for CY 2012)

	2013	2012
ASSETS		
CURRENT ASSETS		
CASH		
Cash on Hand		
Cash in Vault	P 5,717,636.99	P 5,578,588.00
Cash - Disbursing Officers	-	-
Cash in Banks - Local Currency		
Cash in Bank - Local Currency, Current Account	64,538,107.55	21,336,650.36
Cash in Bank - Local Currency, Time Deposits	6,802.24	74,607.83
Total Cash	P 70,262,546.78	P 26,989,846.19
RECEIVABLES		
Receivable Accounts		
Accounts Receivable	5,625.00	-
Due from Officers & Employees	1,487,066.79	1,487,066.79
Special Education Tax Receivable	163,981,331.96	139,978,907.13
Inter-Agency Receivables		
Due from LGUs	68,063.62	68,063.62
Intra-Agency Receivables		
Due from Other Funds	2,227,051.80	6,215,924.78
Other Receivables		
Other Receivables	0.13	0.13
Total Receivables	P 167,769,139.30	P 147,749,962.45
INVENTORIES		
Supplies		
Office Supplies Inventory	157,850.00	67,913.44
Drugs and Medicines Inventory	1,309,431.90	16,157.50
Medical, Dental and Laboratory Supplies Inventory	2,315,081.00	30,651.90
Gasoline, Oil and Lubricants Inventory	259,926.80	291,140.20
Textbooks and Instructional Materials Inventory	3,230,882.00	15,788,453.87
Other Supplies Inventory	-	11,700.00
Total Inventories	P 7,273,171.70	P 16,206,016.91
PREPAYMENTS		
Advances to Contractors	4,669,957.47	3,336,030.64
Deferred Charges	27,768,139.45	27,767,873.89
Total Prepayments	P 32,438,096.92	P 31,103,904.53
TOTAL CURRENT ASSETS	P 277,742,954.70	P 222,049,730.08

CITY OF VALENZUELA
BALANCE SHEET
SPECIAL EDUCATION FUND
As of December 31, 2013
(With Comparative Figures for CY 2012)

	2013	2012
PROPERTY, PLANT and EQUIPMENT (Net of Depreciation)		
LAND and LAND IMPROVEMENTS		
Land	P 117,754,862.94	P 117,754,862.94
Land Improvements	33,326,706.59	22,437,246.86
Total Land and Land Improvements	P 151,081,569.53	P 140,192,109.80
BUILDINGS		
School Buildings	P 354,644,186.13	P 340,120,121.48
Other Structures	1,147,337.20	1,234,433.75
Total Buildings	P 355,791,523.33	P 341,354,555.23
OFFICE EQUIPMENT, FURNITURE and FIXTURES		
Office Equipment	14,238,009.85	15,236,481.01
Furniture and Fixtures	123,934,498.23	124,416,433.67
IT Equipment and Software	28,250,573.25	28,605,784.52
Library Books	21,020,066.27	21,020,593.62
Total Office Equipment, Furniture and Fixtures	P 187,443,147.60	P 189,279,292.82
MACHINERIES and EQUIPMENT		
Machineries	529,125.00	529,125.00
Disaster Response & Rescue Equipment	218,900.00	218,900.00
Medical, Dental and Laboratory Equipment	1,293,701.13	1,464,737.36
Technical and Scientific Equipment	1,341,087.32	1,519,720.23
Other Machineries and Equipment	1,583,003.00	1,583,003.00
Total Machineries and Equipment	P 4,965,816.45	P 5,315,485.59
TRANSPORTATION EQUIPMENT		
Motor Vehicles	151,399.12	523,234.12
Total Transportation and Equipment	P 151,399.12	P 523,234.12
OTHER PROPERTY, PLANT and EQUIPMENT		
Other Property, Plant and Equipment	7,258,940.54	7,710,178.40
Total Other Property, Plant and Equipment	P 7,258,940.54	P 7,710,178.40
CONSTRUCTION IN PROGRESS		
Construction in Progress - Agency Assets	71,695,576.10	85,283,783.79
Total Construction in Progress	P 71,695,576.10	P 85,283,783.79
TOTAL PROPERTY, PLANT and EQUIPMENT	P 778,387,972.67	P 769,658,639.75
OTHER ASSETS		
Other Assets	189,000.00	189,000.00
Total Other Assets	P 189,000.00	P 189,000.00
TOTAL ASSET	P 1,056,319,927.37	P 991,897,369.83

**CITY OF VALENZUELA
BALANCE SHEET
SPECIAL EDUCATION FUND
As of December 31, 2013
(With Comparative Figures for CY 2012)**

	2013	2012
LIABILITIES		
CURRENT LIABILITIES		
Payable Accounts		
Accounts Payable	P 39,454,261.47	P 10,685,387.86
Due to Officers and Employees	1,611,041.60	1,577,791.60
Inter - Agency Payables		
Due to BIR	1,276,866.17	1,392,615.53
Due to GSIS	1,099,268.59	2,026,395.02
Due to PAG-IBIG	25,778.15	80,724.16
Due to PHILHEALTH	188,047.60	409,622.60
Due to Other NGAs	18,510.63	18,510.63
Due to LGUs	144,949.39	144,949.39
Intra - Agency Payables		
Due to Other Funds	1,488,960.56	1,431,880.26
Other Liability Accounts		
Other Payables	1,065,622.88	1,119,598.25
TOTAL CURRENT LIABILITIES	P 46,373,307.04	P 18,887,475.30
DEFERRED CREDITS		
Deferred Special Education Tax Income	163,981,331.96	139,978,907.13
Other Deferred Credits	17,024,334.28	25,000,859.27
Total Deferred Credits	P 181,005,666.24	P 164,979,766.40
TOTAL LIABILITIES	P 227,378,973.28	P 183,867,241.70
EQUITY		
Government Equity - Beginning	808,030,128.13	780,055,589.43
Add: Retained Operating Surplus:		
Current Operations	25,002,602.52	27,940,737.09
Prior Years' Adjustments		33,801.61
Less: Transfer to Registry		
Prior Years' Adjustments	4,091,776.56	-
Government Equity, December 31, 2013	P 828,940,954.09	P 808,030,128.13
TOTAL LIABILITIES and EQUITY	P 1,056,319,927.37	P 991,897,369.83

Prepared By:

Certified Correct:

Rafaelita R. Joaquín
Fiscal Controller IV

ROSA IRMA A. ALCORAN
City Accountant