

Philippine Merchant Marine Academy

Balance Sheet
As of December 31, 2011

**Detailed
Regular Agency**

ASSETS

Current Assets

Cash

Cash on Hand

Cash - Collecting Officers	517,480.03	
Petty Cash Fund	233,000.00	
Payroll Fund	<u>28,434.81</u>	778,914.84

Cash in National Treasury

Cash - National Treasury, Modified Disbursement System (MDS)		42,187.69
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Cash in Banks - Local Currency

Cash in Bank - Local Currency , Current Account		<u>11,295,906.81</u>	12,117,009.34
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Receivables

Receivable Accounts

Accounts Receivable	781,830.32	
Advances to Officers and Employees	<u>1,495,996.32</u>	2,277,826.64

Inter - Agency Receivables

Due from National Treasury		6,963,870.91
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Other Receivables

Receivables - Disallowances/Charges	467,994.75		
Other Receivables	<u>1,389,283.08</u>	<u>1,857,277.83</u>	11,098,975.38

Inventories

Supplies

Office Supplies Inventory	776,046.44
Food Supplies Inventory	2,739,479.12
Drugs and Medicine Inventory	256,995.25
Medical, Dental and Laboratory Supplies Inventory	671,723.76
Other Supplies Inventory	799,478.64

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Spare Parts Inventory	88,414.40		
Construction Materials Inventory	<u>568,073.85</u>		5,900,211.46
Prepayments			
Prepaid Insurance		1,644,323.00	
Advances to Contractors		242,191,257.32	
Other Prepaid Expenses		<u>42,164.21</u>	243,877,744.53
Other Current Assets			
Guaranty Deposit			<u>10,040.00</u> <u>273,003,980.71</u>
Property, Plant and Equipment			
Land and Land Improvements			
Land Improvements	93,399,498.08		
Less : Accumulated Depreciation - Land Improvements	<u>24,471,175.88</u>		68,928,322.20
Buildings			
Office Buildings	216,812,852.65		
Less : Accumulated Depreciation - Office Buildings	<u>41,474,578.72</u>	175,338,273.93	
School Buildings	54,895,447.17		
Less : Accumulated Depreciation - School Buildings	<u>22,588,167.98</u>	32,307,279.19	
Other Structures	196,192,689.13		
Less : Accumulated Depreciation - Other Structures	<u>68,939,235.39</u>	<u>127,253,453.74</u>	334,899,006.86
Office Equipment, Furniture and Fixtures			
Office Equipment	7,204,528.56		
Less : Accumulated Depreciation - Office Equipment	<u>4,768,034.41</u>	2,436,494.15	
Furniture and Fixtures	37,960,950.40		
Less : Accumulated Depreciation - Furniture and Fixtures	<u>2,569,832.76</u>	35,391,117.64	
IT Equipment and Software	83,223,035.07		
Less : Accumulated Depreciation - IT Equipment	<u>18,021,028.04</u>	65,202,007.03	
Library Books	21,849,381.73		

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Less : Accumulated Depreciation - Library Books	<u>1,171,339.39</u>	<u>20,678,042.34</u>	123,707,661.16
Machineries and Equipment			
Machineries		291,746.00	
Communication Equipment	3,142,887.74		
Less : Accumulated Depreciation - Communication Equipment	<u>1,315,143.65</u>	1,827,744.09	
Construction and Heavy Equipment		6,463.00	
Firefighting Equipment and Accessories	5,302,001.73		
Less : Accumulated Depreciation - Firefighting Equipment and Accessories	1,234,943.46	4,067,058.27	
Medical, Dental and Laboratory Equipment	8,411,069.14		
Less : Accumulated Depreciation - Medical, Dental and Laboratory Equipment	<u>2,143,910.15</u>	6,267,158.99	
Sports Equipment	252,000.00		
Less : Accumulated Depreciation - Sports Equipment	<u>70,440.00</u>	181,560.00	
Technical and Scientific Equipment	352,112,595.56		
Less : Accumulated Depreciation - Technical and Scientific Equipment	<u>77,492,371.15</u>	274,620,224.41	
Other Machineries and Equipment	1,261,707.75		
Less : Accumulated Depreciation - Other Machineries and Equipment	<u>151,548.47</u>	<u>1,110,159.28</u>	288,372,114.04
Transportation Equipment			
Motor Vehicles	13,313,917.70		
Less : Accumulated Depreciation - Motor Vehicles	<u>9,509,321.82</u>	3,804,595.88	
Watercrafts	68,211,729.91		
Less : Accumulated Depreciation - Watercrafts	<u>10,042,870.22</u>	58,168,859.69	
Other Transportation Equipment	219,600.00		
Less : Accumulated Depreciation - Other Transportation Equipment	<u>197,640.00</u>	<u>21,960.00</u>	61,995,415.57
Other Property, Plant and Equipment			

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			Detailed Regular Agency
Other Property, Plant and Equipment	32,988,632.25		
Less : Accumulated Depreciation - Other Property, Plant and Equipment	<u>11,129,874.25</u>	<u>21,858,758.00</u>	899,761,277.83
Other Assets			
Work/Other Animals		110,000.00	
Items in Transit		9,188,880.71	
Other Assets		<u>1,945,419.26</u>	<u>11,244,299.97</u>
TOTAL ASSETS			<u>1,184,009,558.51</u>
	LIABILITIES		
Current Liabilities			
Payable Accounts			
Accounts Payable	834,836,182.51		
Due to Officers and Employees	<u>1,279,509.58</u>	836,115,692.09	
Inter - Agency Payables			
Due to BIR	3,442,218.58		
Due to GSIS	288,013.25		
Due to PAG-IBIG	24,612.72		
Due to PHILHEALTH	<u>10,747.40</u>	3,765,591.95	
Other Liability Accounts			
Other Payables		<u>31,576,848.96</u>	871,458,133.00
Long Term Liabilities			
Mortgage/Bonds/Loans Payable			
Loans Payable - Domestic			<u>192,980,000.00</u>
TOTAL LIABILITIES			1,064,438,133.00
	EQUITY		
Government Equity			
Government Equity			<u>119,571,425.51</u>
TOTAL EQUITY			<u>119,571,425.51</u>
TOTAL LIABILITIES AND EQUITY	<u>1,184,009,558</u>		

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