

Philippine Merchant Marine Academy
Balance Sheet
As of December 31, 2013

**Detailed
Regular Agency**

ASSETS

Current Assets

Cash

Cash on Hand

Cash - Collecting Officers	211,935.25	
Petty Cash Fund	321,000.00	
Payroll Fund	<u>294.98</u>	533,230.23

Cash in National Treasury

Cash - National Treasury, Modified Disbursement System (MDS)		1,349,471.75
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Cash in Banks - Local Currency

Cash in Bank - Local Currency , Current Account	<u>15,191,808.98</u>	17,074,510.96
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Receivables

Receivable Accounts

Accounts Receivable	781,830.32	
Advances to Officers and Employees	<u>1,003,384.60</u>	1,785,214.92

Inter - Agency Receivables

Due from National Treasury	6,963,870.91	
Due from NGAs	<u>4,417.74</u>	6,968,288.65

Other Receivables

Receivables - Disallowances/Charges	467,994.75	
Other Receivables	<u>1,470,576.35</u>	1,938,571.10 10,692,074.67

Inventories

Supplies

Office Supplies Inventory	1,377,201.41	
Food Supplies Inventory	342,821.67	
Drugs and Medicine Inventory	338,278.07	
Medical, Dental and Laboratory Supplies Inventory	1,480.00	
Other Supplies Inventory	1,683,196.83	
Spare Parts Inventory	<u>88,414.40</u>	3,831,392.38

Prepayments

Prepaid Insurance		574,303.42
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Advances to Contractors	242,977,732.59		
Other Prepaid Expenses	<u>36,286.05</u>	243,588,322.06	
Other Current Assets			
Guaranty Deposits		10,040.00	275,196,340.07
Property, Plant and Equipment			
Land and Land Improvements			
Land Improvements	93,399,498.08		
Less : Accumulated Depreciation - Land Improvements	<u>36,228,994.52</u>	57,170,503.56	
Buildings			
Office Buildings	217,360,054.57		
Less : Accumulated Depreciation - Office Buildings	<u>74,279,874.10</u>	143,080,180.47	
School Buildings	54,895,447.17		
Less : Accumulated Depreciation - School Buildings	<u>25,883,190.86</u>	29,012,256.31	
Other Structures	213,047,959.13		
Less : Accumulated Depreciation - Other Structures	<u>85,862,876.90</u>	127,185,082.23	299,277,519.01
Office Equipment, Furniture and Fixtures			
Office Equipment	7,403,117.42		
Less : Accumulated Depreciation - Office Equipment	<u>5,928,708.44</u>	1,474,408.98	
Furniture and Fixtures	36,592,915.19		
Less : Accumulated Depreciation - Furniture and Fixtures	<u>6,454,074.32</u>	30,138,840.87	
IT Equipment and Software	84,709,588.07		
Less : Accumulated Depreciation - IT Equipment	<u>69,446,565.26</u>	15,263,022.81	
Library Books	22,506,107.73		
Less : Accumulated Depreciation - Library Books	<u>19,012,101.41</u>	3,494,006.32	50,370,278.98
Machineries and Equipment			
Machineries	907,000.00		
Less : Accumulated Depreciation - Machineries	<u>816,300.00</u>	90,700.00	
Communication Equipment	3,214,910.98		
Less : Accumulated Depreciation - Communication Equipment	<u>2,346,971.54</u>	867,939.44	
Firefighting Equipment and Accessories	5,302,001.73		
Less : Accumulated Depreciation - Firefighting Equipment and Accessories	<u>4,130,408.69</u>	1,171,593.04	
Medical, Dental and Laboratory Equipment	8,411,069.14		
Less : Accumulated Depreciation - Medical, Dental and Laboratory Equipment	<u>6,641,970.55</u>	1,769,098.59	
Sports Equipment	252,000.00		
Less : Accumulated Depreciation - Sports Equipment	<u>182,775.00</u>	69,225.00	

Technical and Scientific Equipment	352,544,595.56		
Less : Accumulated Depreciation - Technical and Scientific Equipment	<u>258,124,115.10</u>	94,420,480.46	
Other Machineries and Equipment	1,516,707.75		
Less : Accumulated Depreciation - Other Machineries and Equipment	<u>423,556.66</u>	1,093,151.09	99,482,187.62
Transportation Equipment			
Motor Vehicles	15,435,917.70		
Less : Accumulated Depreciation - Motor Vehicles	<u>12,265,645.79</u>	3,170,271.91	
Watercrafts	68,656,729.91		
Less : Accumulated Depreciation - Watercrafts	<u>46,407,224.19</u>	22,249,505.72	
Other Transportation Equipment	219,600.00		
Less : Accumulated Depreciation - Other Transportation Equipment	<u>197,640.00</u>	21,960.00	25,441,737.63
Other Property, Plant and Equipment			
Other Property, Plant and Equipment	33,254,667.50		
Less : Accumulated Depreciation - Other Property, Plant and Equipment	<u>24,200,539.99</u>		9,054,127.51
Construction in Progress			
Agency Assets			
Construction in Progress - Agency Assets			<u>8,897,608.16</u>
			549,693,962.47
Other Assets			
Work/Other Animals			110,000.00
Items in Transit			9,188,880.71
Other Assets			<u>1,945,419.26</u>
			11,244,299.97
TOTAL ASSETS			<u>836,134,602.51</u>

LIABILITIES

Current Liabilities			
Payable Accounts			
Accounts Payable		2,790,828.92	
Due to Officers and Employees		<u>1,061,875.30</u>	3,852,704.22
Inter - Agency Payables			
Due to BIR		3,452,654.97	
Due to GSIS		287,243.79	
Due to PAG-IBIG		23,699.16	
Due to PHILHEALTH		<u>9,302.40</u>	3,772,900.32
Other Liability Accounts			
Other Payables			<u>18,531,301.84</u>
			26,156,906.38

Long Term Liabilities

Mortgage/Bonds/Loans Payable

Loans Payable - Domestic

192,980,000.00

TOTAL LIABILITIES

219,136,906.38

EQUITY

Government Equity

Government Equity

616,997,696.13

TOTAL EQUITY

616,997,696.13

TOTAL LIABILITIES AND EQUITY

836,134,602.51