

Philippine Merchant Marine Academy
Balance Sheet
As of December 31, 2014

**Detailed
Regular Agency**

ASSETS

Current Assets

Cash

Cash on Hand

Cash - Collecting Officers	293,965.25	
Petty Cash Fund	275,000.00	
Payroll Fund	<u>260,603.14</u>	829,568.39

Cash in National Treasury

Cash - National Treasury, Modified Disbursement System (MDS)		12,196,954.45
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Cash in Banks - Local Currency

Cash in Bank - Local Currency , Current Account	<u>19,038,351.91</u>	32,064,874.75
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Receivables

Receivable Accounts

Accounts Receivable	781,830.32	
Due from Officers and Employees	28,499.74	
Advances to Officers and Employees	<u>1,232,415.00</u>	2,042,745.06

Inter - Agency Receivables

Due from National Treasury	6,963,870.91	
Due from NGAs	<u>295,936.85</u>	7,259,807.76

Other Receivables

Receivables - Disallowances/Charges	467,994.75	
Other Receivables	<u>1,470,956.13</u>	1,938,950.88
		11,241,503.70

Inventories

Supplies

Office Supplies Inventory	2,707,030.81	
Food Supplies Inventory	3,338,817.70	
Drugs and Medicine Inventory	338,278.07	
Medical, Dental and Laboratory Supplies Inventory	1,480.00	
Other Supplies Inventory	4,756,243.89	
Spare Parts Inventory	<u>88,414.40</u>	11,230,264.87

Prepayments

Prepaid Insurance		834,127.73
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Advances to Contractors	242,433,455.02		
Other Prepaid Expenses	<u>49,331.26</u>	243,316,914.01	
Other Current Assets			
Guaranty Deposits		10,040.00	297,863,597.33
Property, Plant and Equipment			
Land and Land Improvements			
Land Improvements	93,399,498.08		
Less : Accumulated Depreciation - Land Improvements	<u>39,030,979.52</u>	54,368,518.56	
Buildings			
Office Buildings	225,057,141.81		
Less : Accumulated Depreciation - Office Buildings	<u>81,041,611.57</u>	144,015,530.24	
School Buildings	56,865,868.56		
Less : Accumulated Depreciation - School Buildings	<u>27,530,702.30</u>	29,335,166.26	
Other Structures	225,927,959.13		
Less : Accumulated Depreciation - Other Structures	<u>97,370,796.42</u>	128,557,162.71	301,907,859.21
Office Equipment, Furniture and Fixtures			
Office Equipment	16,180,402.47		
Less : Accumulated Depreciation - Office Equipment	<u>13,463,981.17</u>	2,716,421.30	
Furniture and Fixtures	36,710,372.02		
Less : Accumulated Depreciation - Furniture and Fixtures	<u>7,392,716.19</u>	29,317,655.83	
IT Equipment and Software	85,205,488.07		
Less : Accumulated Depreciation - IT Equipment	<u>70,664,186.60</u>	14,541,301.47	
Library Books	23,162,864.73		
Less : Accumulated Depreciation - Library Books	<u>19,169,748.34</u>	3,993,116.39	50,568,494.99
Machineries and Equipment			
Machineries	907,000.00		
Less : Accumulated Depreciation - Machineries	<u>816,300.00</u>	90,700.00	
Communication Equipment	3,304,667.40		
Less : Accumulated Depreciation - Communication Equipment	<u>2,638,286.88</u>	666,380.52	
Firefighting Equipment and Accessories	5,560,001.73		
Less : Accumulated Depreciation - Firefighting Equipment and Accessories	<u>4,265,342.33</u>	1,294,659.40	
Medical, Dental and Laboratory Equipment	8,452,569.14		
Less : Accumulated Depreciation - Medical, Dental and Laboratory Equipment	<u>7,401,975.21</u>	1,050,593.93	
Sports Equipment	252,000.00		
Less : Accumulated Depreciation - Sports Equipment	<u>205,455.00</u>	46,545.00	

Technical and Scientific Equipment	353,933,595.56		
Less : Accumulated Depreciation - Technical and Scientific Equipment	<u>287,094,822.72</u>	66,838,772.84	
Other Machineries and Equipment	1,610,100.50		
Less : Accumulated Depreciation - Other Machineries and Equipment	<u>579,268.11</u>	1,030,832.39	71,018,484.08
Transportation Equipment			
Motor Vehicles	18,438,917.70		
Less : Accumulated Depreciation - Motor Vehicles	<u>12,888,053.88</u>	5,550,863.82	
Watercrafts	73,081,729.91		
Less : Accumulated Depreciation - Watercrafts	<u>52,763,177.13</u>	20,318,552.78	
Other Transportation Equipment	219,600.00		
Less : Accumulated Depreciation - Other Transportation Equipment	<u>197,640.00</u>	21,960.00	25,891,376.60
Other Property, Plant and Equipment			
Other Property, Plant and Equipment	33,964,052.50		
Less : Accumulated Depreciation - Other Property, Plant and Equipment	<u>24,549,869.95</u>		9,414,182.55
Construction in Progress			
Agency Assets			
Construction in Progress - Agency Assets			<u>11,035,528.21</u> 524,204,444.20
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>833,312,341.50</u>

LIABILITIES

Current Liabilities			
Payable Accounts			
Accounts Payable		5,668,984.93	
Due to Officers and Employees		<u>3,440,660.23</u>	9,109,645.16
Inter - Agency Payables			
Due to BIR		4,277,502.11	
Due to GSIS		269,559.86	
Due to PAG-IBIG		22,808.93	
Due to PHILHEALTH		<u>10,077.40</u>	4,579,948.30
Other Liability Accounts			
Other Payables			<u>13,783,194.45</u> 27,472,787.91

Long Term Liabilities

Mortgage/Bonds/Loans Payable

Loans Payable - Domestic

192,980,000.00

TOTAL LIABILITIES

220,452,787.91

EQUITY

Government Equity

Government Equity

612,859,553.59

TOTAL EQUITY

612,859,553.59

TOTAL LIABILITIES AND EQUITY

833,312,341.50