

**Philippine Merchant Marine Academy**  
**STATEMENT OF INCOME AND EXPENSES**  
For the period ending December 31, 2014

**Detailed  
Regular Agency**

Income			
General Income Accounts			
Subsidy Income			
Subsidy Income from National Government		170,973,821.03	
Permits and Licenses			
Registration Fees			96,850.00
Service Income			
Athletic and Cultural Fees	944,617.00		
Clearance and Certification Fees	16,300.00		
Comprehensive Examination Fees	2,281,550.00		
Diploma and Graduation Fees	172,100.00		
Library Fees	257,861.00		
Medical, Dental, and Laboratory Fees	539,350.00		
Transcript of Records Fees	<u>113,800.00</u>	4,325,578.00	
Business Income			
Tuition Fees	1,554,560.00		
Other Business Income	<u>32,458,147.23</u>	34,012,707.23	
Other Income			
Income from Grants and Donations	8,600,000.00		
Interest Income	32,387.12		
Miscellaneous Income	<u>2,946,799.98</u>	<u>11,579,187.10</u>	220,988,143.36
Gain/Loss Accounts			
Gain/Loss on Foreign Exchange (FOREX)			<u>(37,947.77)</u>
<b>Gross Income</b>			<u>220,950,195.59</u>
Less: Expenses			
Personal Services			
Salaries and Wages			
Salaries and Wages - Regular	43,712,028.69		
Salaries and Wages - Part-time	1,347,802.08		
Salaries and Wages - Contractual	<u>555,968.90</u>	45,615,799.67	
Other Compensation			
Personnel Economic Relief Allowance (PERA)	(4,517,304.22)		
Representation Allowance (RA)	204,000.00		
Transportation Allowance (TA)	204,000.00		
Clothing/Uniform Allowance	1,000,000.00		

Subsistence, Laundry and Quarter Allowance	117,286.07		
Productivity Incentive Allowance	315,000.00		
Other Bonuses and Allowances	(4,194,000.00)		
Honoraria	3,710,627.72		
Longevity Pay	61,524.40		
Overtime and Night Pay	4,264,627.56		
Cash Gift	903,000.00		
Year End Bonus	<u>3,512,197.00</u>	5,580,958.53	
Personnel Benefits Contributions			
Life and Retirement Insurance Contributions	4,932,907.00		
PAG-IBIG Contributions	251,854.74		
PHILHEALTH Contributions	457,787.50		
ECC Contributions	<u>253,358.14</u>	5,895,907.38	
Other Personnel Benefits			
Terminal Leave Benefits	360,602.21		
Other Personnel Benefits	<u>5,506,518.62</u>	5,867,120.83	62,959,786.41
Maintenance and Other Operating Expenses			
Travelling Expenses			
Travelling Expenses - Local		3,747,414.23	
Training and Scholarship Expenses			
Training Expenses	745,961.75		
Scholarship Expenses	<u>270,000.00</u>	1,015,961.75	
Supplies and Material Expenses			
Office Supplies Expenses	494,869.51		
Accountable Forms Expenses	108,575.00		
Food Supplies Expenses	26,816,168.12		
Drugs and Medicines Expenses	277,996.95		
Medical, Dental and Laboratory Supplies Expenses	44,248.09		
Gasoline, Oil and Lubricants Expenses	3,711,593.31		
Agricultural Supplies Expenses	107,432.40		
Textbooks and Instructional Materials Expenses	495,000.00		
Military and Police Supplies Expenses	15,295.00		
Other Supplies Expenses	<u>7,319,583.53</u>	39,390,761.91	
Utility Expenses			
Water Expenses	47,505.65		
Electricity Expenses	(8,247,596.15)		
Cooking Gas Expenses	<u>1,146,068.00</u>	(7,054,022.50)	
Communication Expenses			
Postage and Deliveries	27,065.00		

Telephone Expenses - Landline	631,288.15	
Telephone Expenses - Mobile	531,942.96	
Internet Expenses	200,066.14	
Cable, Satellite, Telegraph, and Radio Expenses	<u>30,669.06</u>	1,421,031.31
Membership Dues and Contributions to Organizations		
Membership Dues and Contributions to Organizations		464,091.00
Awards and Indemnities Expenses		
Awards and Indemnities		25,000.00
Advertising Expenses		
Advertising Expenses		1,954,886.00
Printing and Binding Expenses		
Printing and Binding Expenses		481,171.00
Rent Expenses		
Rent Expenses		(687,442.46)
Representation Expenses		
Representation Expenses		1,316,196.93
Transportation and Delivery Expenses		
Transportation and Delivery Expenses		20,031.47
Subscriptions Expenses		
Subscriptions Expenses		186,785.20
Professional Services		
Legal Services	1,700.00	
Auditing Services	799,679.00	
Consultancy Services	500,000.00	
General Services	650,203.70	
Janitorial Services	1,191,985.64	
Security Services	3,878,061.19	
Other Professional Services	<u>3,277,334.43</u>	10,298,963.96
Repair and Maintenance		
Land and Improvements		
Repairs and Maintenance - Land Improvements	342,272.91	
Repairs and Maintenance - Electrification, Power and Energy Structures	<u>162,505.40</u>	504,778.31
Buildings		
Repairs and Maintenance - Office Buildings	234,459.79	
Repairs and Maintenance - School Buildings	1,460.00	
Repairs and Maintenance - Other Structures	<u>1,966,131.42</u>	2,202,051.21
Office Equipment, Furniture and Fixtures		
Repairs and Maintenance - Office Equipment	520,606.89	
Repairs and Maintenance - IT Equipment and Software	<u>350.00</u>	520,956.89

Machineries and Equipment			
Repairs and Maintenance - Communication Equipment	524,531.88		
Repairs and Maintenance - Medical, Dental and Laboratory Equipment	154,177.50		
Repairs and Maintenance - Technical and Scientific Equipment	6,918,825.99		
Repairs and Maintenance - Other Machineries and Equipment	<u>274,713.00</u>	7,872,248.37	
Transportation Equipment			
Repairs and Maintenance - Motor Vehicles	1,604,758.78		
Repairs and Maintenance - Watercrafts	<u>116,840.40</u>	1,721,599.18	
Other Property, Plant and Equipment			
Repairs and Maintenance - Other Property, Plant and Equipment		88,248.00	
Public Infrastructures			
Repairs and Maintenance - Artesian Wells, Reservoirs, Pumping Stations and Conduits		<u>46,800.00</u>	12,956,681.96
Confidential, Intelligence, Extraordinary and Misc Expenses			
Extraordinary Expenses		43,386.43	
Miscellaneous Expenses		<u>43,386.43</u>	86,772.86
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses		125,865.14	
Fidelity Bond Premiums		59,403.18	
Insurance Expenses		<u>921,021.10</u>	1,106,289.42
Non-Cash Expenses			
Depreciation			
Land Improvements			
Depreciation - Land Improvements	2,801,985.00		
Buildings			
Depreciation - Office Buildings	6,751,614.78		
Depreciation - School Buildings	1,647,511.44		
Depreciation - Other Structures	<u>10,798,585.32</u>	19,197,711.54	
Office Equipment - Furniture and Fixtures			
Depreciation - Office Equipment	550,403.20		
Depreciation - Furniture and Fixtures	985,157.39		
Depreciation - IT Equipment	1,176,477.98		
Depreciation - Library Books	<u>157,536.06</u>	2,869,574.63	
Machineries and Equipment			
Depreciation - Communication Equipment	177,912.17		
Depreciation - Firefighting Equipment and Accessories	134,933.64		
Depreciation - Medical, Dental and Laboratory Equipment	728,257.16		
Depreciation - Sports Equipment	22,680.00		
Depreciation - Technical and Scientific Equipment	28,970,707.62		

Depreciation - Other Machineries and Equipment	<u>155,336.45</u>	30,189,827.04	
Transportation Equipment			
Depreciation - Motor Vehicles	622,408.09		
Depreciation - Watercrafts	<u>6,341,057.94</u>	6,963,466.03	
Other Property, Plant and Equipment			
Depreciation - Other Property, Plant and Equipment		<u>195,506.84</u>	62,218,071.08
Other Maintenance and Other Operating Expenses			
Other Maintenance and Other Operating Expenses		(6,087,568.98)	122,861,076.14
Financial Expenses			
Bank Charges			<u>6,464.66</u>
<b>Total Operating Expenses</b>			<u>185,827,327.21</u>
<b>Net Income (Loss)</b>			<u><u>35,122,868.38</u></u>