

CENTRAL MINDANAO UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
Fund 101  
As of December 31, 2013

2-5-14

**1. General/Agency Profile**

Central Mindanao University was created by virtue of Republic Act NO. 4498 dated June 16, 1965, that converted Mindanao Agricultural College into a University status.

The University is mandated to provide programs of instruction at all levels in the arts, sciences, technical, professional, education and philosophical fields, and shall concern itself with pure and applied research in all branches of knowledge for the intellectual and professional growth of faculty members, for the advance instruction of students, particularly graduate students and for increasing knowledge and understanding.

The University, as Center of Excellence (COE) in Agriculture, Forestry and Veterinary Medicine education and Center of Development (COD) in Biology and mathematics divisions to sustain its role as a vibrant and self-reliant center of excellence in instruction, research and extension in various fields of specialization; a strategic and dynamic partner of the government in building a nation of empowered, self sufficient and culture sensitive people, and a production-committed University.

**2. Basis of Financial Statements Presentation**

All financial reports of Central Mindanao University for the year ended December 31, 2013 were prepared in accordance with the generally accepted state accounting principles and standards.

**3. Summary of Significant Accounting Policies**

Notice of Cash Allocation (NCA) was recorded in the Regular Agency (RA) books as well as those income/receipts which the agency was authorized to use.

The Registry of Allotment and Obligation was used to record allotment received and obligations incurred. Separate registries were maintained to control allotments and obligations for each class of allotment.

Supplies and materials purchased for inventory purposes were recorded using the Perpetual Inventory System.

Property Plant and Equipment were carried at cost less accumulated depreciation.

The Straight Line Method of depreciation was used in depreciating the Property Plant and Equipment with estimated useful lives ranging from five to thirty years. A residual value, computed at ten percent of the cost of asset was set and depreciation starts on the second month after purchase.

Accounts were reclassified to conform with the new Chart of Accounts prescribed under the New Government Accounting System which was implemented effective January 1, 2002 and was again reclassified last June 2003.

All accounts as of June 30, 2008 were reclassified to conform with the new chart of accounts prescribed under COA Circular No. 2008-001 dated January 29, 2008 and was again converted on December 31, 2008 due to the suspension of the implementation of the PGAS and the revised PGCA per COA Circular No. 2008-003 dated December 24, 2008.

#### 4. Cash and Other Cash Accounts

Description	Code	Amount
Cash Collecting Officer	102	1,674,109.15
Petty Cash Fund	104	1,571.60
Cash in Bank, LCCA	111	42,866,664.03
<b>TOTAL</b>		<b>44,542,344.78</b>

The undeposited collection of the Cash Collecting Officer amounting to Ph1,674,109.15 represents the amount collected after the banking cut-off time 3:00 pm on December 27, 2013, last working day of the year. This was subsequently deposited on January 3, 2014.

Petty Cash Fund amounting to Ph1,571.60 represents the return of unexpended petty cash of Mrs. Haidee Helena Garcia, Head Personnel Office which was returned on January 9, 2014.

The Cash in Bank, Local Currency, Current Account amounting to P42,866,664.03 represents the amount of cash availability for the different trust account broken down as follow:

Acct. Name	Acct. Number	Amount
CMU Account 1	LBP 0352-1082-19	40,593,846.24
CMU AREC 101	LBP 0352-1117-00	2,272,817.19
<b>TOTAL</b>		<b>42,866,664.03</b>

5. **Receivables**

Description	Code	Amount
Loans Receivable-Others	126	163,607.15
Due from NGAs	136	430.00
Disallowance/Charges	146	71,808.00
Due from Officers & Employees	148	31,865.00
<b>TOTAL</b>		<b>267,710.15</b>

Loans Receivables-Others account represent the loans granted to students by Student Fund Assistance Program (StuFAP) of the Commission on Higher Education (CHED). The program caters to the financially needy 3<sup>rd</sup> year, 4<sup>th</sup> year and graduating students.

Due from NGAs in the amount of P430.00 is the excess amount of the P1,000,000.00 grant/donation from Cong. Rufus Rodriguez to purchase IT computers.

The Disallowance/charges is the disallowed payments for the purchase of sound system which cannot be settled due to the motion for reconsideration filed by the employees concerned.

Included in Due from Officers and Employees are the unliquidated cash advances of the officers and employees in the amount of Ph31,865.00 summarized below:

Name	Purpose	Amount
Alma Mohagan	Travelling Expenses	1,920.00
Earl Opiso	Travelling Expenses	290.00
Jennifer Opiso	Traveling Expenses	10,320.00
Larena Magalan	Traveling Expenses	169.00
Luis Susano Lontelo	Traveling Expenses	480.00
Maridel Gregorio	Travelling Expenses	2,720.00
Randolf Von Salinde	Travelling Expenses	6,920.00
Verna Lloyd Calansag	Travelling Expenses	4,320.00
Tyrene Opiso	Travelling Expenses	4,120.00
Johann Bermillo	Travelling Expenses	606.00
<b>TOTAL</b>		<b>31,865.00</b>

6. **Prepaid Expenses**

The Advances to Contractors account amounting to Ph646,198.66 represents the remaining balance of the mobilization fund of RR Seismundo Construction and Supply for the construction of the proposed Natural Products Research and Analytical Laboratory (NPRAL) building.

## 7. Property, Plant and Equipment

The account Property, Plant and Equipment are valued at cost.

Description	Code	Cost	Acc. Depr.	Net Book Value
Land	201	660,800.00		660,800.00
Land Improvement	202	6,284,738.51	5,532,012.40	752,726.11
Office Building	211	30,503,798.80	27,453,418.92	3,050,379.88
School Building	212	93,416,196.31	68,140,560.31	25,275,636.00
Health & Healthcenter	213	1,473,474.00	1,326,126.50	147,347.40
Market & Slaughterhouse	214	6,833,972.00	6,150,574.80	683,397.20
Other Structure	215	106,235,013.05	62,359,819.55	43,875,193.40
Office Equipment	221	4,421,575.39	3,798,748.71	622,826.68
Furniture & Fixture	222	660,279.08	530,882.96	129,396.12
IT Equipment & Software	223	12,859,016.13	10,050,790.57	2,808,225.56
Library Books	224	16,802,494.54	15,649,788.06	1,152,706.48
Agricultural, Fishery & Forestry	227	1,799,060.00	897,962.99	901,097.01
Communication Equipment	229	1,588,538.65	1,381,731.69	206,806.96
Firefighting Equipment	231	86,950.00	59,227.51	27,722.49
Military and Police Equipment	234	105,879.36	95,291.42	10,587.94
Sport Equipment	235	16,980.00	4,584.60	12,395.40
Technical & Scientific Equipment	236	8,719,660.21	7,670,163.50	1,049,496.71
Other Machineries & Equipment	240	10,612,290.73	9,316,542.27	1,295,748.46
Motor Vehicle	241	3,909,678.43	3,518,710.58	390,967.85
Other Property & Plant Equipment	250	355,430.00	207,832.76	147,597.24
Construction in Progress	264	13,275,133.20		13,275,133.20
Other Assets	290	381,495.44		381,495.44
<b>Total Book Value</b>		<b>321,002,453.83</b>	<b>224,144,770.30</b>	<b>96,857,683.53</b>

The regular maintenance, repair and minor replacement were charged against the Maintenance and Other Operating Expenses (MOOE) when incurred.

Construction in Progress amounting to P13,275,133.20 represents the construction of the proposed Natural Products Research and Analytical Laboratory (NPRAL) building with a contract amount of P18,690,000.00

For 2013, a total of Ph3,985.00 worth of equipments were transferred to Other Assets they are no longer serviceable due to normal wear and tear and waiting for its final disposal deposited at the CMU bodega.

## 8. Payables

Payables amounting to P51,310,618.46 consist of the payables of different operating units and suppliers including due to government agencies, broken down as follows:

Description	Code	Amount
Accounts Payable	401	2,229,730.94
Due to BIR	412	3,593,691.49
Due to PAGIBIG	414	2,934.00
Due to PHILHEALTH	415	21,575.00
Guarantee Deposit Payable	426	2,025,265.94
Due to Other NGAs	416	43,334,162.26
Other Payables	439	103,258.83
<b>TOTAL</b>		<b>51,310,618.46</b>

Accounts Payable- Due and Demandable amounting to P2,229,730.94 is broken down as follows:

Description	Code	Amount
Honoraria	720	228,982.53
Travelling Expenses-Local	751	35,746.00
Office Supplies Expense	755	79,012.66
Electricity Expenses	767	827,184.31
Postage and Deliveries	771	4,940.00
Telephone Expenses-Mobile	773	11,098.87
Printing and Binding Expenses	781	2,496.00
Representation Expenses	783	114,680.24
Security Services	797	272,355.60
Repair and Maintenance-School Building	812	100,010.92
Repair and Maintenance-Other Mach & Eqpt	840	151,700.00
Repair and Maintenance-Motor Vehicle	841	8,292.86
Miscellaneous Expenses	884	13,500.00
Other Maintenance & Operating Expenses	969	379,730.95
<b>TOTAL</b>		<b>2,229,730.94</b>

Due to BIR account represents the tax deduction for December 2013 but was remitted on January 10, 2014 and is broken down as follows:

Description	Code	Amount
<b>General Fund (With TRA)</b>		
Compensation	412-12	3,158,683.47
VAT	412-14	207,535.99
Expanded	412-19	61,518.18
<b>Account I (Without TRA)</b>		
Compensation	412-22	165,686.00
VAT	412-24	200.89
Expanded	412-29	66.96
<b>TOTAL</b>		<b>3,593,691.49</b>

Due to Other NGAs account amounting to Ph43,334,162.26 represents the balances per book of available funds from other funding agencies (outside CMU) for the implementation of their specific programs/projects broken down as follows:

Name of Project	Code	Amount
CHED-HEDP	416-3	49,200.84
DA-BAR Research	416-9	55.00
PHILRICE-MAT	416-22	143,884.97
PHILRICE-NCT	416-26	154.38
NOMCARRD	416-28	3,777,234.12
PHILRICE-MRRDP	416-32	358,792.64
SEARCA	416-34	3,090.49
UPLB Research	416-38	66,584.03
COE in Agric & Forestry	416-39	1,555,109.20
PARRFI	416-40	1,515.00
DAR	416-43	700.89
Mt. Malindang	416-45	744.00
MINSSAD	416-47	46,532.08
ANEC 151	416-51	350.00
Asian Corn	416-53	31,384.00
CHED Loan Repayment	416-54	182,379.61
PHILRICE Research	416-55	30,736.88
NCT Vallador	416-56	66,174.40
Miscellaneous 3	416-57	476,318.16
NCCA	416-59	34,504.30
Mt. Hamiguitan	416-60	72,600.48

Name of Project	Code	Amount
DPWH	416-61	69,731.97
CHED-RFS	416-62	146,720.00
CIMMYT-UPLBBFI	416-64	7,033.00
PAI-RESEASRCII	416-65	126.10
DENR-Musuan	416-67	2,054.39
Fin. Asst.-Adm. Renov.	416-68	181,648.56
CHED-GTS	416-69	1.00
CHED.Tissue Culture	416-70	1,733.03
Verme Project	416-72	659.65
HF Dairy Milk	413-73	929.50
MKADC Ext. program	416-80	355.06
Agri. Bus. Res. & Dev. Proj.	416-82	60,031.64
Dargantes Research	416-84	470,130.70
USAID-SANREM	416-85	68,972.07
CHED-SAFE	416-87	69,000.00
CHED-PCMA	416-88	1,326,706.95
FHS-Interconnectivity	416-89	2,904.00
DEPHD Literacy	416-90	9,000.07
PSBMB-AMOROSO, C	416-91	3,300.00
AREC 101	416-92	2,272,817.79
CMU-BADP	416-94	59,961.87
CMU Alumni	416-97	(162.10)
Dologon-Football	416-98	13,303.20
COD-Math	416-100	1,155.06
DA-BAR-ADLAY	416-101	36,248.42
PCIRD-NORMINCARD	416-102	105,256.05
R. RODRIQUEZ SFA	416-104	111,160.00
DA-BAR-PTERIDOLOGY	416-105	751,463.58
DA-BAR-CEBREM	416-106	597,610.75
DOST-OSEC	416-107	178,029.70
DENR-BOHOL	416-108	185,038.21
DAR-ARCESS	416-109	78,647.92
LTER	416-110	1,670,511.80
CHED-DAF	416-111	4,021,255.56
DA-BIO-CON	416-112	60,438.86
CHED-DAP	416-113	4,164,424.90
PCIRD	416-114	1,214,565.30
DA-DXMU-RETIAB	416-115	3,349,166.00
MINDA	416-116	173,098.29
CHED-CO	416-118	11,000,000.00
Bio LTER Sites	416-119	1,289,340.50

Name of Project	Code	Amount
DENR-Clonal Nursery	416-120	525,000.00
NGCP	416-121	560,000.00
DENR-Mlyhly	416-122	1,596,747.44
<b>TOTAL</b>		<b>43,334,162.26</b>

Other Payable account represents the unremitted deductions broken down as follows:

Description	Code	Amount
CEC	439-2	872.88
RF	439-7	3,055.88
Water	439-32	954.70
Miscellaneous 2	439-16	3,606.89
Liquidated Damages	439-51	91,768.48
<b>TOTAL</b>		<b>103,258.83</b>

Miscellaneous 2 represents the service fee from National Home Mortgage Finance Incorporated (NHMFI). Liquidated damages were deductions from various dealers for delayed in the delivery of supplies while CEC, RF and water deductions are from contractual employee payroll to be remitted on January.

Guaranty Deposit Payable represents the retention fee deducted from the different suppliers as summarized below:

Name of Supplier	Amount
Starbright Depot	53,665.90
Angel & Sam Construction & Gen Mdse	508,979.82
RR Seismundo Construction & Supply	1,327,513.32
Emerald Books	3,498.00
Ashlee General Merchandise	130,704.90
CD Books	904.00
<b>TOTAL</b>	<b>2,025,265.94</b>



9. **Subsidy Income from National Government (SING)**

This account includes the following:

NCA received from DBM	376,601,747.00
TRA issued to BIR	25,310,548.14
Sub-total	401,912,292.14
Less: Reversion of Unused NCA	16,866,188.39
Return of excess CA	27,934.40
Replacement of stale check	44,332.40
<b>TOTAL SING</b>	<b>384,973,839.95</b>

The reversion of unused NCA represent the excess cash released by DBM and return of excess cash advance. It was reverted to the National Treasury as summarized below:

Months	Regular and SMDS	Return of Excess CA
January	128.41	
February	2.69	
March	163,457.56	3,520.00
April	1,071,227.31	1,514.40
May	2,731,831.49	
June	568,900.09	
July	320,277.41	
August	1,461.47	
September	3,266,885.54	9,400.00
October	6,272,225.42	
November	175.22	
December	2,469,615.78	13,500.00
<b>Total</b>	<b>16,866,188.39</b>	<b>27,934.40</b>

**10. Net Income Over Expenses**

Income and expense after depreciation recorded in the book of accounts for the calendar year 2013 have a balance of Ph 4,189,843.43 because depreciation is a non cash/non allotment expense. It is broken down as follows:

Total income	384,973,839.95
Less: Expenses	
PS	323,044,441.12
MOOE	52,767,305.07
Net Income/Loss before Depreciation	9,162,093.76
Less: Depreciation	4,972,250.33
NET INCOME/LOSS	<b>4,189,843.43</b>

Accounts payable-due and demandable in the amount of Ph 2,229,730.94 (net of tax and other payable) were recognized in the book.

CENTRAL MINDANAO UNIVERSITY  
PRE-CLOSING TRIAL BALANCE  
FUND 101  
As of December 31, 2013

Particulars	Acct Code	Debit	Credit
Acc. Depr. - Furniture and Fixtures	322		530,882.96
Acc. Depr. - IT Equipment and Software	323		10,050,790.57
Acc. Depr. - Library Books	324		15,649,788.06
Acc. Depr. - Agricultural, Fishery and Forestry Equipment	327		897,962.99
Acc. Depr. - Communication Equipment	329		1,381,731.69
Acc. Depr. - Firefighting Equipment and Accessories	331		59,227.51
Acc. Depr. - Military and Police Equipment	334		95,291.42
Acc. Depr. - Sports Equipment	335		4,584.60
Acc. Depr. - Technical and Scientific Equipment	336		7,670,163.50
Acc. Depr. - Other Machinery and Equipment	340		9,316,542.27
Acc. Depr. - Motor Vehicle	341		3,518,710.58
Acc. Depr. - Other Prop, Plant and Equipment	350		207,832.76
Accounts Payable	401		2,229,730.94
Due to BIR	412		3,593,691.49
Due to Pag-IBIG	414		2,934.00
Due to PhilHealth	415		21,575.00
Due to Other NGAs	416		43,334,162.26
Guaranty Deposits Payable	426		2,025,265.94
Other Payables	439		103,258.83
Government Equity	501		86,813,475.23
Subsidy Income from National Government	651		384,973,839.95
Salaries and Wages - Regular	701	198,855,248.31	
Salaries and Wages - Part-time	703	70,207.50	
Salaries and Wages - Casual	705	2,094,608.03	
Salaries and Wages - Contractual	706	8,425,269.70	
Personnel Economic Relief Allowance (PERA)	711	18,450,801.51	
Representation Allowance (RA)	713	253,250.00	
Transportation Allowance (TA)	714	253,250.00	
Clothing/Uniform Allowance	715	3,594,491.00	
Subsistence, Laundry and Quarter Allowance	716	404,789.09	
Productivity Incentive Bonus	717	1,424,000.00	
Other Bonuses and Allowances	719	10,368,000.00	
Honoraria	720	8,600,489.06	
Cash Gift	724	3,848,375.00	
Year End Bonus	725	16,159,778.93	
Life and Retirement Insurance Contributions	731	23,015,467.19	
PAG-IBIG Contributions	732	913,992.48	


CENTRAL MINDANAO UNIVERSITY  
PRE-CLOSING TRIAL BALANCE  
FUND 101  
As of December 31, 2013

Particulars	Acct Code	Debit	Credit
PHILHEALTH Contributions	733	2,043,687.50	
ECC Contributions	734	905,778.18	
Terminal Leave Benefits	742	6,669,828.04	
Other Personnel Benefits	749	16,693,129.60	
Travelling Expenses - Local	751	4,237,352.89	
Travelling Expenses - Foreign	752	2,620.00	
Training Expenses	753	234,280.00	
Scholarship Expenses	754	4,475,017.19	
Office Supplies Expenses	755	6,614,262.38	
Accountable Forms Expenses	756	511,100.00	
Medical, Dental and Laboratory Supplies Expenses	760	59,030.00	
Gasoline, Oil and lubricants Expenses	761	4,406,975.00	
Textbooks and Instructional Materials Expenses	763	3,000.00	
Water Expenses	766	23,300.00	
Electricity Expenses	767	8,400,545.56	
Postage and Deliveries	771	81,124.00	
Telephone Expenses - Landline	772	21,983.25	
Telephone Expenses - Mobile	773	353,123.58	
Internet Expenses	774	736,860.00	
Cable, Satellite, Telegraph and Radio Expenses	775	150,000.00	
Membership Dues and Contributions to Organizations	778	152,624.00	
Advertising Expenses	780	81,534.40	
Printing and Binding Expenses	781	2,776.00	
Representation Expenses	783	114,680.24	
Legal Services	791	76,787.00	
Auditing Services	792	43,577.24	
Security Services	797	277,694.60	
Other Professional Services	799	86,706.66	
Repairs and Maintenance - Land Improvements	802	5,829,735.38	
Repairs and Maintenance - School Building	812	4,497,795.96	
Repairs and Maintenance - Other Structures	815	5,246,229.47	
Repairs and Maintenance - Office Equipment	821	19,000.00	
Repairs and Maintenance - IT Equipment and Software	823	63,266.22	
Repairs and Maintenance - Other Machinery and Equipment	840	388,047.36	
Repairs and Maintenance - Motor Vehicles	841	2,627,750.33	
Repairs and Maintenance - Artesian Wells, Reservoirs, Pumps	854	25,000.00	
Extraordinary Expenses	883	108,000.00	

CENTRAL MINDANAO UNIVERSITY  
 PRE-CLOSING TRIAL BALANCE  
 FUND 101  
 As of December 31, 2013

Particulars	Acct Code	Debit	Credit
Miscellaneous Expenses	884	54,000.00	
Taxes, Duties and Licenses	891	93,063.60	
Fidelity Bond Premiums	892	93,375.00	
Insurance Expenses	893	651,498.55	
Depreciation - Land Improvements	902	124,252.24	
Depreciation - School Building	912	1,317,460.54	
Depreciation - Other Structures	915	1,088,534.32	
Depreciation - Office Equipment	921	277,386.85	
Depreciation - Furniture and Fixtures	922	124,479.67	
Depreciation - IT Equipment and Software	923	852,707.67	
Depreciation - Library Books	924	86,833.36	
Depreciation - Agricultural, Fishery and Forestry Equipment	927	181,565.24	
Depreciation - Communication Equipment	929	61,956.47	
Depreciation - Firefighting Equipment and Accessories	931	17,153.32	
Depreciation - Sports Equipment	935	3,056.40	
Depreciation - Technical and Scientific Equipment	936	314,463.20	
Depreciation - Other Machinery and Equipment	940	85,581.53	
Depreciation - Motor Vehicle	941	384,291.84	
Depreciation - Other Property, Plant and Equipment	950	52,527.68	
Other Maintenance and Operating Expenses	969	1,923,589.21	
<b>TOTAL</b>		<u>747,242,703.94</u>	<u>747,242,703.94</u>

Certified Correct:

  
 MEL BOURNE C. POLIRAN  
 O/C, Accounting Office

CENTRAL MINDANAO UNIVERSITY  
PRE-CLOSING TRIAL BALANCE  
FUND 101  
As of December 31, 2013

Particulars	Acct Code	Debit	Credit
Cash - Collecting Officer	102	1,674,109.15	
Potty Cash Fund	104	1,571.60	
Cash in Bank - Local Currency, Current Account	111	42,866,664.03	
Loans Receivable - Others	126	163,607.15	
Due from NGAs	136	430.00	
Receivables - Disallowances/Charges	146	71,808.00	
Due from Officers and Employees	148	31,865.00	
Advances to Contractors	181	646,198.66	
Land	201	660,800.00	
Land Improvements	202	6,284,738.51	
Office Buildings	211	30,503,798.80	
School Building	212	93,416,196.31	
Hospitals and Health Centers	213	1,473,474.00	
Markets and Slaughterhouses	214	6,833,972.00	
Other Structures	215	106,235,013.05	
Office Equipment	221	4,421,575.39	
Furniture and Fixtures	222	660,279.08	
IT Equipment and Software	223	12,859,016.13	
Library Books	224	16,802,494.54	
Agricultural, Fishery and Forestry Equipment	227	1,799,060.00	
Communication Equipment	229	1,588,538.65	
Firefighting Equipment and Accessories	231	86,950.00	
Military and Police Equipment	234	105,879.36	
Sports Equipment	235	16,980.00	
Technical and Scientific Equipment	236	8,719,660.21	
Other Machinery and Equipment	240	10,612,290.73	
Motor Vehicle	241	3,909,678.43	
Other Property, Plant and Equipment	250	355,430.00	
Construction in Progress - Agency Assets	264	13,275,133.20	
Other Assets	290	381,495.44	
Acc. Depr. - Land Improvements	302		5,532,012.40
Acc. Depr. - Office Buildings	311		27,453,418.92
Acc. Depr. - School Building	312		68,140,560.31
Acc. Depr. - Hospitals and Health Centers	313		1,326,126.60
Acc. Depr. - Markets and Slaughterhouses	314		6,150,574.80
Acc. Depr. - Other Structures	315		62,359,819.65
Acc. Depr. - Office Equipment	321		3,798,748.71


CENTRAL MINDANAO UNIVERSITY  
 POST CLOSING TRIAL BALANCE  
 FUND 101  
 As of December 31, 2013

Particulars	Acct Code	Debit	Credit
Cash - Collecting Officer	102	1,674,109.15	
Petty Cash Fund	104	1,571.60	
Cash in Bank - Local Currency, Current Account	111	42,866,664.03	
Loans Receivable - Others	126	163,607.15	
Due from NGAs	136	430.00	
Receivables - Disallowances/Charges	146	71,808.00	
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Land	201	660,800.00	
Land Improvements	202	6,284,738.51	
Office Buildings	211	30,503,798.80	
School Building	212	93,416,196.31	
Hospitals and Health Centers	213	1,473,474.00	
Markets and Slaughterhouses	214	6,833,972.00	
Other Structures	215	106,235,013.05	
Office Equipment	221	4,421,575.39	
Furniture and Fixtures	222	660,279.08	
IT Equipment and Software	223	12,859,016.13	
Library Books	224	16,802,494.54	
Agricultural, Fishery and Forestry Equipment	227	1,799,060.00	
Communication Equipment	229	1,588,538.65	
Firefighting Equipment and Accessories	231	86,950.00	
Military and Police Equipment	234	105,879.36	
Sports Equipment	235	16,980.00	
Technical and Scientific Equipment	236	8,719,660.21	
Other Machinery and Equipment	240	10,612,290.73	
Motor Vehicle	241	3,909,678.43	
Other Property, Plant and Equipment	250	355,430.00	
Construction in Progress - Agency Assets	264	13,275,133.20	
Other Assets	290	381,495.44	
Acc. Depr. - Land Improvements	302		5,532,012.40
Acc. Depr. - Office Buildings	311		27,453,418.92
Acc. Depr. - School Building	312		68,140,560.31
Acc. Depr. - Hospitals and Health Centers	313		1,326,126.60
Acc. Depr. - Markets and Slaughterhouses	314		6,150,574.80
Acc. Depr. - Other Structures	315		62,359,819.65
Acc. Depr. - Office Equipment	321		3,798,748.71

CENTRAL MINDANAO UNIVERSITY  
 POST CLOSING TRIAL BALANCE  
 FUND 101  
 As of December 31, 2013

Particulars	Acct Code	Debit	Credit
Acc. Depr. - Furniture and Fixtures	322		530,882.96
Acc. Depr. - IT Equipment and Software	323		10,050,790.57
Acc. Depr. - Library Books	324		15,649,788.06
Acc. Depr. - Agricultural, Fishery and Forestry Equipment	327		897,962.99
Acc. Depr. - Communication Equipment	329		1,381,731.69
Acc. Depr. - Firefighting Equipment and Accessories	331		59,227.51
Acc. Depr. - Military and Police Equipment	334		95,291.42
Acc. Depr. - Sports Equipment	335		4,584.60
Acc. Depr. - Technical and Scientific Equipment	336		7,670,163.50
Acc. Depr. - Other Machinery and Equipment	340		9,316,542.27
Acc. Depr. - Motor Vehicle	341		3,518,710.58
Acc. Depr. - Other Prop. Plant and Equipment	350		207,832.76
Accounts Payable	401		2,229,730.94
Due to BIR	412		3,593,691.49
Due to Pag-IBIG	414		2,934.00
Due to PhilHealth	415		21,575.00
Due to Other NGAs	416		43,334,162.26
Guaranty Deposits Payable	426		2,025,265.94
Other Payables	439		103,258.83
Government Equity	501		91,003,318.66
<b>TOTAL</b>		<u>366,458,707.42</u>	<u>366,458,707.42</u>

Certified Correct:

  
**MELLBOURNE C. POLIRAN**  
 OIC, Accounting Office



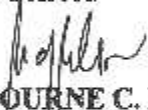
**CENTRAL MINDANAO UNIVERSITY**  
**DETAILED BALANCE SHEET**  
 As of December 31, 2013  
 (With Comparative figures as of December 31, 2012)

	2013	2012
<b>ASSETS</b>		
Current Assets		
Cash		
Cash - Collecting Officer	1,674,109.15	
Petty Cash Fund	1,571.60	
Payroll Fund		10,731.62
Cash in Bank - Local Currency, Current Account	42,866,664.03	50,115,939.88
	<u>44,542,344.78</u>	<u>50,126,671.50</u>
Receivables		
Loans Receivable - Others	163,607.15	176,806.37
Due from NGAs	430.00	430.00
Other Receivables		3,640.00
Receivables - Disallowances/Charges	71,808.00	71,808.00
Due from Officers and Employees	31,865.00	11,203.00
	<u>267,710.15</u>	<u>263,887.37</u>
Inventories		
Office Supplies Inventory		55,903.96
Construction Materials Inventory		5,860.00
	<u>-</u>	<u>61,763.96</u>
Prepaid Expenses		
Advances to Contractors	646,198.66	
	<u>646,198.66</u>	
<b>Total Current Assets</b>	<b><u>45,456,253.59</u></b>	<b><u>50,452,322.83</u></b>
Property, Plant and Equipment		
Land	660,800.00	660,800.00
Land Improvements	6,284,738.51	6,284,738.51
Less: Accumulated Depreciation	5,532,012.40	5,407,760.16
	<u>752,726.11</u>	<u>876,978.35</u>
Office Buildings	30,503,798.80	30,503,798.80
Less: Accumulated Depreciation	27,453,418.92	27,453,418.92
	<u>3,050,379.88</u>	<u>3,050,379.88</u>
School Building	93,416,196.31	89,959,330.73
Less: Accumulated Depreciation	68,140,560.31	66,823,099.77
	<u>25,275,636.00</u>	<u>23,136,230.96</u>
Hospitals and Health Centers	1,473,474.00	1,473,474.00
Less: Accumulated Depreciation	1,326,126.60	1,326,126.60
	<u>147,347.40</u>	<u>147,347.40</u>
Markets and Slaughterhouses	6,833,972.00	6,833,972.00
Less: Accumulated Depreciation	6,150,574.80	6,150,574.80
	<u>683,397.20</u>	<u>683,397.20</u>
Other Structures	106,235,013.05	106,235,013.05
Less: Accumulated Depreciation	62,359,819.65	61,271,285.33
	<u>43,875,193.40</u>	<u>44,963,727.72</u>

	2013	2012
Office Equipment	4,421,575.39	4,421,575.39
Less: Accumulated Depreciation	3,798,748.71	3,521,361.86
	<u>622,826.68</u>	<u>900,213.53</u>
Furniture & Fixtures	660,279.08	660,279.08
Less: Accumulated Depreciation	530,882.96	406,403.29
	<u>129,396.12</u>	<u>253,875.79</u>
IT Equipment & Software	12,859,016.13	12,834,866.13
Less: Accumulated Depreciation	10,050,790.57	9,198,082.90
	<u>2,808,225.56</u>	<u>3,636,783.23</u>
Library Books	16,802,494.54	16,758,474.54
Less: Accumulated Depreciation	15,649,788.06	15,562,954.70
	<u>1,152,706.48</u>	<u>1,195,519.84</u>
Agricultural, Fishery and Forestry Equipment	1,799,060.00	1,799,060.00
Less: Accumulated Depreciation	897,962.99	716,397.75
	<u>901,097.01</u>	<u>1,082,662.25</u>
Communication Equipment	1,588,538.65	1,591,388.65
Less: Accumulated Depreciation	1,381,731.69	1,322,340.22
	<u>206,806.96</u>	<u>269,048.43</u>
Firefighting Equipment and Accessories	86,950.00	86,950.00
Less: Accumulated Depreciation	59,227.51	42,074.19
	<u>27,722.49</u>	<u>44,875.81</u>
Military and Police Equipment	105,879.36	105,879.36
Less: Accumulated Depreciation	95,291.42	95,291.42
	<u>10,587.94</u>	<u>10,587.94</u>
Sports Equipment	16,980.00	16,980.00
Less: Accumulated Depreciation	4,584.60	1,528.20
	<u>12,395.40</u>	<u>15,451.80</u>
Technical and Scientific Equipment	8,719,660.21	8,719,660.21
Less: Accumulated Depreciation	7,670,163.50	7,355,700.30
	<u>1,049,496.71</u>	<u>1,363,959.91</u>
Other Machinery and Equipment	10,612,290.73	10,430,290.73
Less: Accumulated Depreciation	9,316,542.27	9,264,260.74
	<u>1,295,748.46</u>	<u>1,166,029.99</u>
Motor Vehicle	3,909,678.43	3,909,678.43
Less: Accumulated Depreciation	3,518,710.58	3,134,418.74
	<u>390,967.85</u>	<u>775,259.69</u>
Other Property, Plant and Equipment	355,430.00	355,430.00
Less: Accumulated Depreciation	207,832.76	155,305.08
	<u>147,597.24</u>	<u>200,124.92</u>
Construction in Progress - Agency Assets	13,275,133.20	963,684.97
Subtotal	96,476,188.09	85,316,939.61
Other Assets	381,495.44	377,510.44
Total Non-current Assets	<u>96,857,683.53</u>	<u>85,694,450.05</u>
<b>TOTAL ASSETS</b>	<u><b>142,313,937.12</b></u>	<u><b>136,146,772.88</b></u>

	2013	2012
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	2,229,730.94	2,335,197.38
Due to BIR	3,593,691.49	391,561.89
Due to Pag-IBIG	2,934.00	800.00
Due to PhilHealth	21,575.00	
Due to Other NGAs	43,334,162.26	48,807,332.52
Guaranty Deposits Payable	2,025,265.94	380,142.00
Other Payables	103,258.83	11,444.47
	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>51,310,618.46</b>	<b>51,926,478.26</b>
<b>Equity</b>		
Government Equity	84,220,294.62	90,828,826.82
Current Year Operation Adjustment	2,593,180.61	(153,435.89)
Net Income/Loss	4,189,843.43	(6,455,096.31)
	<hr/>	<hr/>
<b>Total Equity</b>	<b>91,003,318.66</b>	<b>84,220,294.62</b>
 <b>TOTAL LIABILITIES AND EQUITY</b>	 <b><u>142,313,937.12</u></b>	 <b><u>136,146,772.88</u></b>

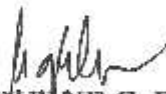
Certified Correct:

  
**MELLBOURNE C. POLIRAN**  
 OIC, Accounting Office

CENTRAL MINDANAO UNIVERSITY  
CONDENSED BALANCE SHEET-FUND 101  
As of December 31, 2013  
(With Comparative figures as of December 2012)

	2013	2012
<b>Current Assets</b>		
Cash	44,542,344.78	50,126,671.50
Receivables	267,710.15	263,887.37
Inventories		61,763.96
Advances to Contractor	646,198.66	
	<u>45,456,253.59</u>	<u>50,452,322.83</u>
 <b>Property, Plant and Equipment</b>		
Property, Plant & Equipment	320,620,958.39	304,525,324.58
Less: Acc. Depreciation	(224,144,770.30)	(219,208,384.97)
Other Assets	381,495.44	377,510.44
	<u>96,857,683.53</u>	<u>85,694,450.05</u>
 <b>TOTAL ASSETS</b>	<u>142,313,937.12</u>	<u>136,146,772.88</u>
 <b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Current Liabilities	51,310,618.46	51,926,478.26
 <b>Equity</b>	<u>91,003,318.66</u>	<u>84,220,294.62</u>
 <b>TOTAL LIABILITIES AND EQUITY</b>	<u>142,313,937.12</u>	<u>136,146,772.88</u>

Certified Correct:

  
**MELLBOURNE C. POLIRAN**  
 OIC, Accounting Office

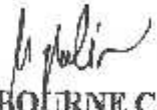
CENTRAL MINDANAO UNIVERSITY  
DETAILED STATEMENT OF INCOME AND EXPENSES  
FUND 101  
For the Quarter Ended December 31, 2013  
(With Comparative figures for the quarter ended December 2012)

	2013	2012
Income		
Subsidy Income from National Government	401,912,295.14	330,913,404.68
Less: Reversion of Unused NCA	16,866,188.39	
Replacement of stale check	44,332.40	
Return of excess cash advance to Bureau of Treasury	27,934.40	18,408,507.46
	384,973,839.95	312,504,897.22
Less: Expenses		
Salaries & Wages-Regular Pay	198,855,248.31	188,047,065.36
Salaries & Wages-Part time	70,207.50	8,905.00
Salaries & Wages-Contractual	8,425,269.70	3,866,439.05
Salaries & Wages-Casual	2,094,608.03	1,928,835.94
Personal Economic Relief Allowance	18,450,801.51	18,225,898.27
Representation Allowance	253,250.00	733,896.77
Transportation Allowance	253,250.00	733,896.77
Clothing/Uniform Allowance	3,594,491.00	3,692,000.00
Subsistence Laundry and Quarter Allowance	404,789.09	310,513.94
Productivity Incentive Bonus	1,424,000.00	1,402,000.00
Other Bonuses and Allowances	10,368,000.00	
Honoraria	8,600,489.06	6,591,490.68
Cash Gift	3,848,375.00	3,913,500.00
Year End Bonus	16,159,778.93	16,673,802.20
Life & Retirement Insurance Contribution	23,015,467.19	22,773,522.37
PAG-IBIG Contribution	913,992.48	919,033.51
PHILHEALTH Contribution	2,043,687.50	2,040,862.50
ECC Contribution	905,778.18	907,945.30
Terminal Leave Benefits	6,669,828.04	1,937,869.70
Other Personnel Benefits	16,693,129.60	4,182,500.00
	323,044,441.12	278,889,977.36
Total Personal Services		
Maintenance & Operating Expenses		
Travelling Expenses-Local	4,237,352.89	2,736,610.08
Travelling Expenses - Foreign	2,620.00	5,815.00
Training Expense	234,280.00	35,000.00
Scholarship Expense	4,475,017.19	6,101,659.73
Office Supplies Expense	6,614,262.38	6,103,096.36
Accountable Forms Expenses	511,100.00	518,000.00
Animal/Zoological Supplies Expenses		1,660.00
Food Supplies Expenses		1,894.25
Medical, Dental & Lab. Supplies Expense	59,030.00	101,410.00
Agricultural Supplies Expenses		1,320.00
Gasoline, Oil & Lubricant Expense	4,406,975.00	3,550,125.66

	2013	2012
Textbooks and Instructional Materials Expenses	3,000.00	
Water Expenses	23,300.00	12,320.00
Electricity Expense	8,400,545.56	7,149,991.54
Postage & Deliveries	81,124.00	64,361.00
Telephone Expense-Landline	21,983.25	48,172.26
Telephone Expense-Mobile	353,123.58	357,081.83
Internet Expense	736,860.00	440.00
Cable, Satellite, Telegraph and Radio Expenses	150,000.00	
Membership Due & Cont. to Org.	152,624.00	357,700.00
Advertising Expenses	81,534.40	50,008.00
Subscription Expense		14,731.00
Printing and Binding Expenses	2,776.00	110,000.00
Representation Expenses	114,680.24	
Legal Services	76,787.00	
Auditing Services	43,577.24	551.00
Security Services	277,694.60	
Other Professional Services	86,706.66	97,348.50
Repairs and Maintenance - Hospitals and Health Centers		15,380.00
Repairs and Maintenance - Land Improvements	5,829,735.38	
Repairs and Maintenance - School Building	4,497,795.96	1,803.94
Repairs and Maintenance - Other Structures	5,246,229.47	228,385.08
Repairs and Maintenance - Office Equipment	19,000.00	12,358.96
Repairs and Maintenance - Furniture and Fixtures		3,700.00
Repair & Maint-IT Equipment	63,266.22	42,273.51
Repair & Maint-Other Machineries & Eqpt.	388,047.36	134,555.79
Repair & Maint-Motor Vehicle	2,627,750.33	821,476.70
Repairs and Maintenance - Artesian Wells, Reservoirs, Pur	25,000.00	
Extraordinary Expenses	108,000.00	108,000.00
Miscellaneous Expense	54,000.00	67,500.00
Taxes, Duties and Licenses	93,063.60	17,988.00
Fidelity Bond Premium	93,375.00	96,075.00
Insurance Expense	651,498.55	776,472.16
Other Maint & Operating Expense	1,923,589.21	603,629.22
<b>Total Maintenance &amp; Operating Expenses</b>	<b>52,767,305.07</b>	<b>30,348,894.57</b>
Excess of Income Over Expenses Before Depr.	9,162,093.76	3,266,025.29
Less: Depreciation		
Land Improvement	124,252.24	140,709.46
School Building	1,317,460.54	799,650.86
Other Structure	1,088,534.32	1,423,543.44
Office Equipment	277,386.85	159,471.73
Furniture & Fixture	124,479.67	55,605.18
IT Eqpt. & Software	852,707.67	913,574.44
Library Books	86,833.36	865,657.90
Agricultural, Fisheries Eqpt	181,565.24	160,710.72
Communication Equipment	61,956.47	149,300.49
Firefighting Equipment	17,153.32	13,130.88
Sports Equipment	3,056.40	1,528.20

	2013	2012
Technical & Scientific Eqpt	314,463.20	168,594.82
Other Machineries & Equipment	85,581.53	71,367.22
Motor Vehicle	384,291.84	66,794.16
Other Plant, Property and Equipment	52,527.68	61,003.12
	<u>4,972,250.33</u>	<u>5,050,642.62</u>
<b>NET INCOME/LOSS</b>	<b><u>4,189,843.43</u></b>	<b><u>(1,784,617.33)</u></b>

Certified Correct:

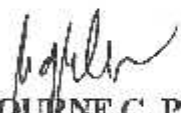
  
**MELLBORNE C. POLIRAN**  
 OIC, Accounting Office

CENTRAL MINDANAO UNIVERSITY  
CONDENSED STATEMENT OF INCOME AND EXPENSES  
FUND 101

For the Quarter Ended December 31, 2013  
(With Comparative Figures for the quarter ended December 2013)

	2013	2012
Income	384,973,839.95	312,504,897.22
Less Expenses:		
Personal Services	323,044,441.12	278,889,977.36
Maintenance and Operating Expenses	52,767,305.07	30,348,894.57
	<u>375,811,746.19</u>	<u>309,238,871.93</u>
Excess of Income Over Expenses Before Depreciation	9,162,093.76	3,266,025.29
Less: Depreciation	<u>4,972,250.33</u>	<u>5,050,642.62</u>
<b>NET INCOME/LOSS</b>	<u><b>4,189,843.43</b></u>	<u><b>(1,784,617.33)</b></u>

Certified Correct:

  
**MELLBOURNE C. POLIRAN**  
 OIC, Accounting Office



**CENTRAL MINDANAO UNIVERSITY**  
**STATEMENT OF GOVERNMENT EQUITY**  
**FUND 101**  
As of December 31, 2013  
(With Comparative figures as of December 2012)

	2013	2012
Government Equity, beginning	84,220,294.62	90,828,826.82
Retained Operating Surplus:		
Current Year Operation/Prior Years Adjustment	2,593,180.61	(153,435.89)
Net (loss)/gain	<u>4,189,843.43</u>	<u>(6,455,096.310)</u>
Government Equity, end	<u>91,003,318.66</u>	<u>84,220,294.62</u>

Certified Correct:

  
**MELBOURNE C. POLIRAN**  
OIC, Accounting Office

**CENTRAL MINDANAO UNIVERSITY**  
**STATEMENT OF CASH FLOW**  
**FUND 101**

For the Quarter Ended December 31, 2013

Cash Flow From Operating Activities:

Cash Inflows

Receipt of Notice of Cash Allocation for Operations	376,601,747.00
Receipt of inter-agency cash transfer	57,431,004.04
Total Inflows	444,032,751.04

Cash Outflows:

Cash payment for operating expenses	(290,278,065.82)
Cash payment for payables incurred in operation	(27,028,582.66)
Cash Payment for Accounts Payable	(2,335,197.38)
Granting of Cash Advance/Petty Cash Fund	(33,436.60)
Reversion of Unused NCA	(16,866,188.39)
Cash payment charged against inter-agency	(74,691,011.51)
Remittance of GSIS/PAG-IBIG/PHILHEALTH	(25,973,147.17)
Total Cash Outflow	(437,205,629.53)

Cash provided by operating activities	6,827,121.51
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Cash Flows from Investing Activities:

Cash purchase of Property, Plant & Equipment	(12,411,448.23)
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Total cash used by investing activities

Total Cash provided by Operating & Investing Activities	(5,584,326.72)
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Add: Cash Balance Beginning, January 1 2013	50,126,671.50
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Cash Balance, ending December 31, 2013	44,542,344.78
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Breakdown

Cash - Collecting Officer	1,674,109.15
Petty Cash Fund	1,571.60
Cash in Bank, LCCA	42,866,664.03
	<hr/>
	<b>44,542,344.78</b>
	<hr/>

Certified Correct:

  
**MELLBOURNE C. POLIRAN**  
OIC, Accounting Office