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CENTRAL MINDANAO UNIVERSITY
BUSINESS MANAGEMENT AND RESOURCES DEVELOPMENT OFFICE
AND
UNIVERSITY FOOD & LODGING SERVICES
Fund - 161
NOTES TO FINANCIAL STATEMENTS
As of December 31, 2013

I. GENERAL

Note 1. Agency Profile

Section 5-A of Republic Act No. 2273 dated June 19, 1959 states among others that, " A revolving fund is hereby created out of the income of the college from the operation of its farms and other enterprises, except those accruing from tuition, matriculation, athletic and other fees required of students enrolling in the college, for the purpose of expanding and/or improving the college farms and farming activities .

Years later, when the College then became Central Mindanao University, the Board of Regents approved in principle the creation of Business Management and Resources Development Office (BMRDO).

The **Business Management and Resources Development Office (BMRDO)** and the **University Food and Lodging Services (UFLS)** are the two Income Generating Projects under **Fund 161 – Revolving Fund**.

The BMRDO and UFLS are now known as University Income Generating Program per Board Resolution No. 27, s. 2012.

Note 2. Basis of Financial Statements Presentation

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

Note 3. Summary of Significant Accounting Policies

The Agency adopts the Accrual basis of accounting in recording its financial transactions.

Allowance for doubtful accounts is determined using Aging of Receivables ranging from 1% to 5% from the Outstanding Balance of Accounts Receivable at a level adequate to provide

for potential un-collectability of receivables and in accordance with the generally accepted state accounting principles and standards.

Inventories are recorded at Cost.

Property, Plant and Equipment are carried at cost less accumulated depreciation and obsolescence. Construction Period Theory is followed for fixed assets acquired through construction. Under this, related expenses incurred during the construction of the project are capitalized and those incurred after the construction formed part of the operating cost.

The Straight Line Method of depreciation is used in depreciating the property, plant and equipment with useful lives ranging from one (1) to thirty (30) years. A residual value computed at 10 percent of the cost of asset is set and depreciation starts on the following month after the purchase irrespective of the date within the month.

Payable accounts are recognized and recorded in the books of accounts only upon acceptance of the goods and rendition of services to the agency.

Accounts are reclassified in conformity of the Revised Chart of Accounts prescribed under the New Government Accounting System implemented effective January 2002.

Fundamental errors of prior years' are corrected by using the Prior Year's Adjustments account. Errors affecting current year's operations are charged to the current years' accounts.

II. BALANCE SHEET

Note 4. Cash and Other Cash Items

This account comprises of cash collection deposited in bank, and cash on hand as part of the collections as of December 31, 2013 for BMRDO and UFLS. This broken down as follows:

Description	Code	Account Name	Account Number	Amount
Cash Collecting Officer	102			881,502.52
Cash in Bank-LCCA	111	CMU BMRDO	LBP 0352-1081-09	26,793,211.66
Cash in Bank	111	UFLS (CEC)	LBP 0352-1122-75	7,605,440.79
Cash in Bank	111	CMU ACEF	LBP 0352-1129-09	538,163.60
Total				36,118,318.57

The cash collection on December 31, 2013 amounting to P 881,502.52 was subsequently deposited in January 2014.

The cash in Bank – Local currency current accounts are deposited in an authorized government depository bank.

Note 5. Receivables

The Accounts Receivable account for BMRDO and UFLS with the total amount of **9,230,921.37** is breakdown into past due and current accounts as follows:

	Current	Past due	Total
<u>BMRDO</u>			
FRDD	468,060.10	40,570.32	508,630.42
Agribusiness	1,557,745.85	546,347.52	2,104,093.37
FARMA, Inc.	1,000,000.00		1,000,000.00
Sto. Rosario		826,080.00	826,080.00
Yemane Trading		1,509,842.92	1,509,842.92
Sub total	3,025,805.95	2,922,840.76	5,948,646.71
<u>UFLS</u>			
Catering	1,894,608.31	24,500.76	1,919,109.07
Canteen	564,108.78	387,928.40	952,037.18
Lodging	263,672.00	38,050.00	301,722.00
Boutique		74,144.40	74,144.40
Tea Room		35,262.01	35,262.01
Sub total	2,722,389.09	559,885.57	3,282,274.66
Total	8,084,117.96	1,146,803.41	9,230,921.37

For BMRDO, the increase of receivables for the current year is attributed due to the collectible from FARMA, Inc. This client purchased a rubber product with a deposit of performance bidder's bond in the amount of **P1,000,000.00**. The customer requested that the amount be offsetted to the bidder's bond they posted.

For UFLS, the account represents credit sales in catering, canteen/grocery, lodging and the old accounts for Tearoom and Boutique. The Accounts Receivable increased by **P 661,105.42**, which is 25% compared to prior year.

The Receivables-Disallowances/Charges account amounting to **P 705,500.00** refers to the Centennial and Anniversary Bonus of employees which was charged to this fund. A COA issued for disallowances per ND No. 2011-002-BMRDO/CMU dated December 11, 2011. A letter request for reconsideration was submitted to COA but no decision has been made yet.

Due from other Funds account is the over remittance of the University Share to STF. This account was reclassified as receivable from STF in the amount of **P 1,009,670.10** for BMRDO and **P 96,850.00** for UFLS.

BMRDO's accounts receivable includes the unpaid land rental of Sto. Rosario Farms in the amount P 826,080.00 and unpaid obligations of Yemane Trading amounting to P 1,509,842.92, which are currently under litigation.

Note 6. Inventories

This inventory account for BRMDO and UFLS are composed of the following:

	Acct. Code	BMRDO	UFLS	Total
Raw Materials Inventory	151	2,396,919.32		2,396,919.32
Finished Goods Inventory	153	945,020.00		945,020.00
Merchandise Inventory	154	143,366.74	651,772.67	795,141.41
Office Supplies Inventory	155	30,000.00	106,782.78	136,782.78
Animal/Zoological Supplies Inventory	157	278,710.25		278,710.25
Gasoline Oil & Lubricants Invty	161	1,978,418.80	30,044.16	2,008,462.96
Agricultural Supplies Inventory	162	4,953,061.58		4,953,061.58
Other Supplies Inventory	165	409,765.60		409,765.60
Livestock Inventory	169	1,544,104.00		1,544,104.00
Crops Inventory	170	2,055,325.30		2,055,325.30
Other Agricultural Fishery & Dor. Products Inventory	176	74,711.50		74,711.50
Total		14,809,405.09	788,599.61	15,598,004.70

The raw materials inventory accounts amounting to P2,396,919.32 are composed of harvested palay from lowland, seednet and upland projects. It also includes the stocks of logs and lumbers from FRDD project. These inventories are stored in their respectively warehouses or storage for further processing and disposal through the Terminal Marketing Office.

The finished goods inventory account amounting to 945,020.00 includes rubber products such as coagulum, cuplumps, budded stump and crepe for rubber project; milled rice for upland project; commercial palay seeds for seednet project; furniture and fixtures for FRDD project; and vermi fertilizers produced by the Vermi Project.

The merchandise inventory is composed of remaining stocks available for sale at CEC, Grocery, Show Window, Mahogany Dorm canteen and at the Terminal Market.

The office supplies inventory and other supplies inventory accounts are the stocks available to be used for the office and catering services.

The Animal/Zoological supplies inventory account amounting P278,710.25 are animal medicines or drugs and biologics purchased to be used for the livestock projects namely; the Dairy, Beef, Poultry, Swine and Goat/Sheep.

Gasoline, Oil and Lubricants inventory account amounted to P1,978,418.80 for BMRDO, and P30,044.16 for UFLS. For BMRDO there is still unsettled fuel and oil consumption in the amount of P 1,076,837.65 which actually consumed in the previous years, but since no

report of issuance or withdrawals submitted by the former stock-in-charge to the accounting office, the unreconciled balance remains in the book.

Agricultural Supplies Inventory account amounting to P4,953,061.58 is composed of the fertilizers, chemicals and feeds to be used in different projects.

The Other Supplies Inventory account amounting to P409,765.60 is composed of electrical materials, faucets and other cleaning materials to be used in the office and in the different projects.

The livestock inventory account in the amount of P1,544,104.00 consists of cows, goats, sheep and swine which are intended for sale and production purposes.

The crops inventory account amounting to P2,055,325.30 includes the estimated value of standing crops of rice, cassava, sugarcane and budded seedlings in two (3) identified projects namely: Fruitcrops/Nursery, FRDD and Rubber.

Note 7. Property, Plant and Equipment

Below is the breakdown of acquired assets for BMRDO and UFLS with the accumulated depreciation and the net book value.

Description	Acct Code	PPE		Total Cost	Accumulated Depreciation	Net Book Value
		BMRDO	UFLS			
Land Improvement	202	837,303.00		837,303.00	242,609.80	594,693.20
Electrification, Power & Enrgy Str.	205	1,668,499.17	86,520.00	1,755,019.17	1,294,329.78	460,689.39
Other Structures	215	3,257,300.13	11,416,380.70	4,673,680.83	4,680,206.81	9,993,474.02
Office Equipment	221	473,846.00	2,447,450.00	2,921,296.00	1,939,587.93	981,608.02
Furnitures and Fixtures	222	21,400.00	1,796,285.99	1,817,685.99	1,347,953.82	469,732.17
IT Equipment & Software	223	992,440.00	1,447,877.00	2,440,317.00	1,476,507.31	963,809.69
Machineries	226	1,585,943.00		1,585,943.00	519,754.73	1,066,188.21
Agric. Fishery and Forestry Eqpt.	227	13,215,484.27		13,215,484.27	9,044,241.54	4,171,242.73
Communication Equipment	229	260,177.75	329,175.00	589,352.75	439,452.59	154,900.19
Other Machineries and Eqpt.	240	111,820.00	2,051,556.25	2,163,376.25	1,460,376.64	706,999.61
Motor Vehicles	241	3,408,550.00	314,000.00	3,722,550.00	1,201,083.00	2,521,467.00
Other Transportation Eqpt.	248	98,000.00		98,000.00	85,395.00	12,605.00
Reforestation Projects-Upland	251	28,799,236.61		28,799,236.61		28,799,236.61
Construction in Progress	264	3,189,872.61	1,915,256.22	5,105,128.73		5,105,128.73
Total		57,927,873.04	21,801,601.16	79,729,374.20	23,728,079.03	56,001,295.17

Land Improvement account refers to the concrete post, barbed wire installed in Dairy and Beef projects and the perimeter fencing of the Terminal Market.

Electrification, Power and Energy Structure account includes the energizing of the four (4) identified projects namely the FRDD, Rice Mill, Rubber and Dairy with the total cost of P 1,668,499.17, and for the UFLS it represents the Double Throw Line from Power House to CEC installed in March 2004 amounted to P 86,520.00. The increase value of this account was due to the newly installed and repairs of Transformer in the Ricemill project.

For BMRDO the other structures account in the amount of P 3,257,300.13 is accumulated from the wages of laborers which charged to this account who rendered for the continues fencing around the rubber projects, building of rubber plant phase III, poultry extension house, piggery expansion and culvert installation. For the UFLS other structures account includes the Farmers Training Center Building amounted to P 11,416,380.70. This amount was increased due to the acquisition of new FTC divider, completion of three (3) swimming pool side collages and repairs of CEC building.

The office equipment account has a total value of P 2,921,296.00 which represents the BMRDO amounting P 473,846.00 and for UFLS amounting P 2,447,450.00, respectively. These are equipment like copier machine, Weighing scale, Freezer, CCTV Camera, air condition, electric fan, floor polisher, Koppel Aircondition, vacuum cleaner and food cart.

Furniture and Fixtures includes tables, chairs, bedroom set, dining set, drift wood, curtains, beddings and office cabinet, water dispenser and wall fan in the amount P 1,817,685.99. The breakdown is P 21,400.00 for BMRDO and P 1,796,285.99 for UFLS.

The IT and Software Equipment of BMRDO and UFLS are consists of computers, printers, computer accessories, POS software, cash register, projector and video camera with the total value of P 2,440,317.00. The breakdown is P 992,440.00 for BMRDO and P 1,447,877.00 for the UFLS.

The Machineries account includes the welding machine, Roller Shaft, Bagger Machine, hand tractor, turtle tiller with engine, lawn mower, portable welding machine and rice thresher. It has a total value of P 1,585,943.00 for BMRDO only

The Agricultural Fishery and Forestry Equipment account has a total amount of P13,215,484.27. It comprises the mechanical dryer, bandsaw blade, chainsaw, steel cable, rice polisher, corn sheller, hammer mill, farm tractor, plow, bull cart, grinder, brush cutter, power sprayer, chipping machine, moisture tester, air compressor and etc. These are equipment used in the different projects.

The Other Machineries Equipment account amounting P 2,163,376.25 for BMRDO and UFLS includes the generator sets, planer, washing machine, bread slicer, water station, gas range, refrigerator, egg beater, massager, kitchen equipment, distiller, siopao warmer, jukebox, oven and freezer, 4-door upright solid stainless freezer, wooden planer and jetmatic pump, chlorinator and GPS.

The Motor Vehicle account with a total value of P3,722,550.00 represents the acquisition of SKW Hauler Truck, motorcycle, multicab and Isuzu Hilander for both BMRDO and UFLS.

The reforestation project account amounting to **P 28,799,236.61** refers to the estimated value of standing trees in FRDD, Rubber, Fruit crops, Coconut, Coffee & Cacao projects.

Communication Equipment refers to handheld radio, cellphone, television set, sound system and sub-woofer with the total value of **P 268,177.75** for BMRDO and **P 326,175.00** for UFLS.

Construction in Progress account amounting **P 1,915,256.22** refers to the CEC building improvement particularly the pantry area, function hall, pool side food display and wash area, tiling of lobby, comfort rooms retiling. For the BMRDO, the total value of **P 3,189,872.51**, represents the on-going construction of the building rubber plant phase IV.

Note 8. Other Assets

Work/Other Animals account refers to the farm animals like carabaos, cows, horses in some projects of the BMRDO amounting to **P 635,500.00**. These are being used for the project operations.

Breeding stocks account amounting to **P3,371,229.72** includes the cows, goats, sheep, swine and other farm animals held for breeding and production purposes.

Other Assets account includes UFLS acquisition of curtains and kitchen wares amounting to **P940,897.00**.

Note 9. Current Liabilities

Accounts payable account represents unpaid obligations to suppliers amounting **P611,994.50** for the UFLS and **P 5,125,080.69** for BMRDO.

Due to BIR refers to the unremitted withholding taxes totaling **P51,195.86** for BMRDO and UFLS.

	Code	BMRDO	UFLS	Total
VAT 5%	412	16,778.97	21517.88	38,296.85
IT 1%	412	3,227.13	3926.92	7,154.05
Compensation	412	5,744.96	-	5,744.96
Total		25,751.06	25,444.80	51,195.86

All withholding taxes as of December 31, 2013 were remitted to the BIR in January 2014.

Due to Pag-ibig account refers to the unremitted contribution of the UFLS and BMRDO amounting to P 62,365.70. This was remitted in January 2014.

Due to Philhealth account refers to the unremitted contribution of the BMRDO amounting to P11,162.50. This was remitted in January 2014.

Due to NGA's account refers to the fund released from the Department of Bureau of Plant and Industry as budget for DA-SUC amounting to P500,000.00 purposely for quality seed production in 10 hectares specifically in Seednet project.

Guarantee Deposits Payable account amounting to P 330,324.00 refers to the services rendered by the Supplier with certain percentage deducted from their cost of goods delivered. This is payable to Supplier upon completion of the agreement set by the University.

Other Payables account includes unremitted deduction from payroll as of cut-off date amounting to P 187,267.26 and P 80,006.20 for BMRDO and UFLS, respectively.

Loans payable-domestic refers to the long-term interest free loan package granted by the ACEF to CMU for the construction of the Farmers' Training Center, major repair of the CEC Building, and the purchase of equipment and fixtures necessary for the operation of the training center. The loan together with the purchased assets were turned-over to UFLS last November 2008 in the total amount of P14,418,885.00. As of December 31, 2013, the loan balance is P2,418,885.00. The loan is payable up to December 2014.

Note 10. Statement of Income and Expenses

The gross income recorded in the books of account is P 92,670,589.56. This consists of BMRDO amounting to P 71,196,684.12 and P 21,473,905.44 for UFLS. For BMRDO, this profit represents the sales revenue of all products disposed through the terminal market from the different projects, other business income derived from the cost production inventory in the different projects, other service income and interest income from savings account for the year 2013. For UFLS, this income represents from food catering, lodging accommodation, swimming pool entrance, food services and interest income from savings account earned for CY 2013.

The cost of sales refers to all products with an inventory value and disposed or sold at the terminal market for the year 2013.

The total operating expenses incurred for the year ending December 31, 2013 is amounting to P 40,834,432.94. This consists of BMRDO with the total expenses of P35,980,577.63 and P 4,853,855.31 for UFLS. This breakdown as follows:

	BMRDO	UFLS	Total
Gross Income	71,196,684.12	21,473,905.44	92,670,589.56
Less: Cost of Sales	(33,999,092.14)	(10,950,669.36)	(44,949,761.50)
<i>Operating Expenses:</i>			
Personal Services	21,293,739.28	1,962,356.51	23,256,095.79
MOOE	14,664,150.52	2,885,743.61	17,550,894.13
Other Financial Charges	22,687.83	4,755.19	27,443.02
<i>Total Expenses</i>	35,980,577.63	4,853,855.31	40,834,432.94
Excess of Income Over Expenses	1,217,014.35	5,669,380.77	6,886,395.12

III. STATEMENTS OF GOVERNMENT EQUITY

Note 11. Prior Year's Adjustments

Recording of adjustments made in relation to the previous year transactions were either debited or credited to this account in the total ending balance P 673,891.59 BMRDO and P 70,062.43 for the UFLS. The schedule of breakdown follows:

A. BMRDO

Date	Ref. #	Particulars	Debit	Credit	Entry
1/30/2013	GJ 2	To reconcile the actual physical count made in January 3, 2013.	404.63	312.75	161-684
		To take up the payment of borrowed gasoline from other funds.	33,107.00		684-161
		To take up withdrawal of 70 bags 45-0-0 for the month of December 2012 & January 2013, not accounted in the inventory report.		70,000.00	162-684
		To take up adjustment of entry made in CDJ JEV 01 January 2012 which taken as 684 instead of 415 account per check# 581315 dated 1/11/2012.		10,825.00	415-684
		To take up adjustment of entry made per SL of 109 account as of December 2012.		57,786.25	169-684

		To take up adjustment of entry per SL of 170 account as of October 2012.		3,750.00	170-684
		To take up office supplies expenses in CY 2011 per attached Schedules as of January 2012.	135,551.60		684-155
		To take up animal vet drugs expenses per SL as of May 2012.	111,565.39		684-157
2/25/2013	GJ 2	To take up adjustment of entry made in CDJ July 2011 JEV # 01 & 02 per check # 479066/479052 dated 7/12 & 17 2011 taken as 627 instead of 401 account.		13,060.00	401-684
		To take up adjustment of entry made in GJ 2 February 2012 taken as 162/401 instead of 762 which was purchase in cash.		11,750.00	401-684
		To take up adjustment of entry made in CDJ November 2011 per JEV# 13 dated 11/21/2011 taken as 757 instead of 401 account.		18,790.00	401-684
		To take up adjustment of entry made in CDJ July 2011 per JEV # 20 dated 7/29/2011 taken as 827 instead of 401 account.		1,250.00	401-684
		To take up adjustment of entry made in CDJ December 2011 JEV # 30 dated 12/19/2011		6,240.00	401-684
		To take up adjustment of entry made in CDJ November 2011 per JEV # 11 dated 11/15/2011 taken as 735 instead of 401 account.		2,533.00	401-684
		To take up unrecorded consumption of gasoline, oil and lubricants withdrawn in March 2010 to March 2011.	1,555,268.64		684-161
		To take up withdrawn gasoline and diesel from January 2010 to December 2010.	134,329.57		684-161
4/30/2013	GJ 2	To take up withdrawal of agri supplies which was unaccounted in the books as inventory in year 2008.		100,870.00	162-684
		To adjust the entry of unremitted PHIC employer contribution in CY 2011 per CDJ January 2012.		10	401-684
		To take up the withdrawal of 36 bags 46-0-0 which was not recorded as inventory in CY 2008.		35,000.00	162-684
5/30/2013	GJ 2	To reconcile the ending balance per schedule of depreciation as of March 31, 2013.	32,445.98	367,990.91	

		To take up adjustment of gasoline difference of price during payment of borrowed gasoline based on physical count as of July 31, 2013	8,381.78	181-884
6/30/2013	GJ 2	To take up withdrawal of 6.5 bags 46-0-0 which was not taken in book as inventory.	8,500.00	162-684
		To take up withdrawal of 7 bags 46-0-0 for the month of May 2013 which was not taken in book as inventory.	7,000.00	162-684
7/30/2013	GJ 2	To take up adjustment of entry per SL as of December 31, 2012 which taken up as 282 account and payable in October 2012 due to Brooders Agrivet but when payment made in Nov. & Dec. 2012, it was taken up twice instead of 401 account.	306,000.00	401-684
7/30/2013	GJ 2	To take up adjustment of entry made in JEV # 31 - CDJ 2012 which guarantee deposit to supplier taken as overstated instead of liquidated damages.	80,166.38	426-684
7/30/2013	GJ 2	To take up withdrawal of 46-0-0 (44 bags) not taken as inventory in Year 2008 in book.	44,000.00	162-684
10/30/2013	GJ 2	To take up state checks issued in year 2011 adjustment of over booking of issued checks in year 2011.	1,063.12	111-684
11/30/2013	GJ 2	To take up state checks dated July 2, 2013 per check Nos. 581540 & 581541	791.50	111-684
12/31/2013	GJ 4	To close the allowance for doubtful account in CY 2012	207,435.04	
		Sub total	2,008,055.80	1,334,164.01
Total Debit Balance				673,891.59

B. UFLS

Date	JEV #	Particulars	Debit	Credit
1/31/2013	01-13-06	Adjustment - Payment of R. Ramos Dec. 2012 entered as income from Logging instead of payment of A/R	2,700.00	
5/31/2013	05-13-30	Overstatement of A/P Big 8 Ventures		18.21
		Overstatement of A/P Five! Food Services		439.22
		Cancellation of CI #8245 dated 11/30/13 overcharging	72,875.00	
		Replacement of CI # 8245 dated 11/30/2013		45,600.00
12/27/13	12-13-73	Dropping of A/P of over 2 years		99,380.00
Grand total			75,375.00	145,437.43
Credit Balance of Prior Year's Adjustment				70,062.43

Note 12. Retained Earnings

The retained earnings account of BMRDO and UFLS includes the prior year's adjustments and the excess of income over expenses for the year ending December 31, 2013 which results to the ending balance of Government Equity amounting to **P89,876,862.96** for BMRDO and **P24,262,489.27** for UFLS. The breakdown is as follows:

	BMRDO	UFLS	Total
Government Equity, Beginning	90,786,387.28	19,491,341.30	110,277,708.67
Retained Operating Surplus:			
Prior Year's Adjustment	(673,891.59)	70,062.43	(603,829.16)
Excess of Income over Expenses	1,217,014.35	5,669,360.77	6,886,305.12
University Share	(1,452,627.08)	(968,295.32)	(2,420,922.40)
Government Equity, Ending Balance	89,876,862.96	24,262,489.27	114,139,352.23

Republic of the Philippines
CENTRAL MINDANAO UNIVERSITY
BMRDO & UFLS - FUND 161
 Pre-closing Trial Balance
 As of December 31, 2013

Account Title	Acct Code	BMRDO		UFLS		TOTAL	
		Debit	Credit	Debit	Credit	Debit	Credit
Cash - Collecting Officer	102	348,452.30		233,050.22		881,502.52	
Cash in Bank - LCCA	111	25,793,211.66		8,443,004.39		35,236,816.05	
Accounts Receivable	121	5,948,646.71		3,282,274.86		9,230,921.37	
Due from Other Funds	144	1,009,670.10		96,650.00		1,106,520.12	
Receivables - Disallowances/Charges	146	557,000.00		148,500.00		705,500.00	
Other Receivables	149			618.90		618.90	
Raw Materials Inventory	151	2,396,919.32				2,396,919.32	
Finished Goods Inventory	153	945,020.00				945,020.00	
Merchandise Inventory	154	143,368.74		651,772.57		795,141.41	
Office Supplies Inventory	155	30,000.00		106,782.78		136,782.78	
Animal/Zoological Supplies Inventory	157	278,710.25				278,710.25	
Gasoline, Oil and Lubricants Inventory	161	1,978,418.80		30,044.16		2,008,462.96	
Agricultural Supplies Inventory	162	4,963,061.58				4,963,061.58	
Other Supplies Inventory	165	409,765.60				409,765.60	
Livestock Inventory	169	1,544,104.00				1,544,104.00	
Crops and Fruits Inventory	170	2,055,325.30				2,055,325.30	
Other Agricultural, Fishery & Forestry Products Inventory	176	74,711.50				74,711.50	
Land Improvements	202	837,303.60				837,303.60	
Electrification, Power & Energy Structures	205	1,668,499.17		86,520.00		1,755,019.17	
Other Structures	215	3,257,300.13		11,416,380.70		14,673,680.83	
Office Equipment	221	473,846.00		2,447,450.00		2,921,296.00	
Furniture and Fixtures	222	21,400.00		1,796,285.99		1,817,685.99	
IT Equipment and Software	223	992,440.00		1,447,877.00		2,440,317.00	
Machinery	226	1,585,943.00				1,585,943.00	
Agricultural, Fishery and Forestry Equipment	227	13,215,484.27				13,215,484.27	
Communication Equipment	229	268,177.75		326,175.00		594,352.75	
Other Machinery and Equipment	240	111,820.00		2,051,556.25		2,163,376.25	

Account Title	Acct. Code	BMRDO		UPLS		TOTAL	
		Debit	Credit	Debit	Credit	Debit	Credit
Motor Vehicle	241	3,409,550.00				3,722,550.00	
Other Transportation Equipment	248	99,000.00		314,000.00		99,000.00	
Reforestation - Upland	261	28,799,236.61				28,799,236.61	
Construction in Progress - Agency Assets	264	3,189,872.61				5,106,128.73	
Work/Other Animals	281	635,500.00				635,500.00	
Breeding Stocks	282	3,371,229.72				3,371,229.72	
Other Assets	290			940,897.00		940,897.00	
Allowance for Doubtful Accounts	301		118,972.53		65,883.16		188,852.09
Accumulated Depreciation - Land Improvements	302		242,609.80				242,609.80
Accumulated Depreciation - Electrification, Power & Energy Struc	305		1,216,981.78		77,868.00		1,294,829.78
Accumulated Depreciation - Other Structures	315		2,326,146.20		2,354,057.61		4,680,206.81
Accum. - Depr'n - Office Equipment	321		225,150.48		1,714,537.50		1,939,687.98
Accum. - Depr'n - Furniture and Fixtures	322		13,410.00		1,334,523.82		1,347,933.82
Accum. - Depr'n - IT Equipment and Software	323		611,521.50		864,985.81		1,476,507.31
Accum. - Depr'n - Machinery	326		519,754.79				519,754.79
Accum. - Depr'n - Agricultural, Fishery & Forestry Equipment	327		9,044,241.54				9,044,241.54
Accum. - Depr'n - Communication Equipment	329		241,356.58		198,092.58		439,452.56
Accum. - Depr'n - Other Machinery and Equipment	340		25,184.46		1,431,212.19		1,456,376.84
Accum. - Depr'n - Motor Vehicle	341		918,482.00		282,600.00		1,201,083.00
Accum. - Depr'n - Other Transportation Equipment	348		85,396.00				85,396.00
Accounts Payable	401		5,125,080.89		611,994.50		5,737,075.19
Due to BIR	412		25,751.06		25,444.80		51,195.86
Due to Pag-IBIG	414		55,366.70		7,000.00		62,366.70
Due to PhilHealth	415		11,162.50				11,162.50
Due to Other NGAs	416		500,000.00				500,000.00
Guaranty Deposits Payable	426		330,324.00		2,307.50		332,631.50
Other Payables	439		187,267.26		80,005.20		267,273.46
Loans Payable - Domestic	444				2,418,885.00		2,418,885.00
Government Equity	501		89,333,740.20		18,523,045.07		107,856,786.27
Cost of Goods Sold	511	33,999,092.14		10,950,669.56		44,949,761.50	
Toll and Terminal Fees	623		87,575.40				87,575.40
Other Service Income	628		1,130,629.30		2,028,608.00		3,159,237.30
Income from Dormitory Operations	635				19,273,134.15		19,273,134.15
Sales Revenue	643		40,067,051.03				40,067,051.03

Account Title	Acct. Code	BMRDO		UFLS		TOTAL	
		Debit	Credit	Debit	Credit	Debit	Credit
Other Business Income	648		29,837,593.77		148,114.00		29,985,707.77
Interest Income	654		73,439.17		23,776.90		97,216.07
Miscellaneous Income	678		355.45		73.39		428.84
Prior Years' Adjustments	684	673,851.59			70,062.43	603,829.16	
Salaries and Wages - Contractual	706	20,205,131.08		1,746,056.51		21,951,187.59	
Salaries and Wages - Emergency	707	487,130.20		216,300.00		703,430.20	
Representation Allowance (RA)	713	108,000.00				108,000.00	
Transportation Allowance (TA)	714	108,000.00				108,000.00	
Honoraria	720	118,800.00				118,800.00	
Cash Gift	724	5,000.00				5,000.00	
Year End Bonus	725	6,476.50				6,476.50	
PHILHEALTH Contributions	733	166,225.00				166,225.00	
Other Personnel Benefits	749	88,976.50				88,976.50	
Travelling Expenses - Local	751	174,017.00		505,580.00		679,607.00	
Training Expenses	753	5,000.00				5,000.00	
Office Supplies Expenses	755	281,531.66		81,723.75		363,255.41	
Animal/Zoological Supplies Expenses	757	62,252.00				62,252.00	
Gasoline, Oil and Lubricants Expenses	761	1,295,114.88		102,539.74		1,397,654.62	
Agricultural Supplies Expenses	762	7,333,515.74				7,333,515.74	
Other Supplies Expenses	765	578,696.48		160,587.47		739,383.95	
Electricity Expenses	767	473,184.92		786,191.96		1,259,386.88	
Telephone Expenses - Landline	772	4,364.86		2,940.00		7,304.86	
Telephone Expenses - Mobile	773	6,273.98				6,273.98	
Internet Expenses	774	799.00				799.00	
Cable, Satellite, Tele	775			25,000.00		25,000.00	
Legal Services	791	17,304.00				17,304.00	
General Services	795	1,027,751.22				1,027,751.22	
Repairs and Maintenance - Office Equipment	821	1,400.00		7,500.00		8,900.00	
Repairs and Maintenance - IT Equipment and Software	823	12,550.72				12,550.72	
Repairs and Maintenance - Agricultural, Fishery and Forestry Equ	827	256,776.00				256,776.00	
Repairs and Maintenance - Motor Vehicles	841	36,485.00		5,500.00		40,985.00	
Repairs and Maintenance - Irrigation, Canals and Laterals	855	406,352.70				406,352.70	
Taxes, Duties, and Licenses	891	33,623.74				33,623.74	
Fidelity Bond Premiums	392	2,062.50		1,500.00		3,562.50	

Account Title	Acct. Code	BMRDO		UFLS		TOTAL	
		Debit	Credit	Debit	Credit	Debit	Credit
Insurance Expenses	893	55,421.23		58,455.19		114,876.41	
Bac Debits	901	118,972.93		9,108.76		128,081.69	
Depreciation - Land Improvements	902	73,933.94				73,933.94	
Depreciation - Electrification, Power and Energy Structures	905	73,604.79				73,604.79	
Depreciation - Other Structures	915	251,709.78		597,647.65		849,357.43	
Depreciation - Office Equipment	921	67,139.28		175,995.00		243,134.28	
Depreciation - Furniture and Fixtures	922	2,400.00		82,452.09		84,852.09	
Depreciation - IT Equipment and Software	923	82,057.20		107,478.01		189,535.21	
Depreciation - Machinery	926	473,922.92				473,922.92	
Depreciation - Agr cultural, Fishery and Forestry Equipment	927	1,139,835.53				1,139,835.53	
Depreciation - Communication Equipment	929			27,420.84		27,420.84	
Depreciation - Other Machinery and Equipment	940	14,173.20		149,013.16		163,186.36	
Depreciation - Motor Vehicle	941	117,423.00				117,423.00	
Depreciation - Other Transportation Equipment	948	2,295.00				2,295.00	
Other Maintenance and Operating Expenses	969	179,195.32				179,195.32	
Other Financial Charges	979	22,687.83		4,755.19		27,443.02	
TOTAL		182,354,549.98	182,354,549.98	51,540,418.61	51,540,418.61	233,824,906.16	233,824,906.16

Certified Correct:


MELBOURNE C. POLIRAN
 OIC Head, Accounting Office

Republic of the Philippines
CENTRAL MINDANAO UNIVERSITY
BMRDO & UFLS - FUND 161
Post-closing Trial Balance
As of December 31, 2013

Account Title	Acct. Code	BMRDO		UFLS		TOTAL	
		Debit	Credit	Debit	Credit	Debit	Credit
Cash - Contracting Officer	102	348,452.30		233,050.22		981,502.82	
Cash in Bank - LCCA	111	28,793,211.68		8,443,604.39		38,236,816.05	
Accounts Receivable	121	5,948,648.71		3,282,274.86		9,230,923.57	
Due from Other Funds	144	1,009,670.10		58,850.00		1,106,520.10	
Receivables - Disallowances/Changes	145	567,000.00		148,500.00		705,500.00	
Other Receivables	149			616.9		616.9	
Raw Materials Inventory	151	2,396,919.32				2,396,919.32	
Finished Goods Inventory	153	945,020.00				945,020.00	
Merchandise Inventory	154	143,368.74		65,772.87		795,141.41	
Office Supplies Inventory	155	30,000.00		136,782.78		136,782.78	
Animal/Zoological Supplies Inventory	157	278,710.26				278,710.26	
Gasoline, Oil and Lubricants Inventory	161	1,878,418.80		30,044.16		2,008,462.96	
Agricultural Supplies Inventory	162	4,953,081.58				4,953,081.58	
Other Supplies Inventory	166	409,766.60				409,766.60	
Livestock Inventory	168	1,844,104.00				1,844,104.00	
Crops and Fruits Inventory	170	2,055,325.30				2,055,325.30	
Other Agricultural, Fishery & Forestry Products Inventory	176	74,711.50				74,711.50	
Land Improvements	202	837,303.60				837,303.60	
Electrification, Power & Energy Structures	205	1,568,499.17		98,520.00		1,755,019.17	
Other Structures	215	3,267,300.13		11,416,380.70		14,573,680.83	
Office Furniture	221	473,846.00		2,447,450.00		2,321,296.00	
Furniture and Fixtures	222	21,400.00		1,796,285.99		1,817,685.99	
IT Equipment and Software	223	392,440.00		1,447,877.00		2,440,317.00	
Machinery	226	1,585,943.00				1,585,943.00	
Agricultural, Fishery and Forestry Equipment	227	13,215,484.27				13,215,484.27	
Communication Equipment	229	288,177.75		326,176.00		594,352.75	
Other Machinery and Equipment	240	111,820.00		2,061,556.25		2,163,376.25	
Motor Vehicle	241	3,408,550.00		314,000.00		3,722,550.00	
Other Transportation Equipment	248	98,000.00				98,000.00	

Account Title	Acct. Code	BMRDO		UPLS		TOTAL	
		Debit	Credit	Debit	Credit	Debit	Credit
Reforestation - Upland	281	28,799,236.61				28,799,236.61	
Construction in Progress - Agency Assets	284	3,189,872.51		1,915,295.22		5,105,128.73	
Work/Other Animals	281	635,500.00				635,500.00	
Breeding Stocks	282	3,371,229.72				3,371,229.72	
Other Assets	290			940,897.00			940,897.00
Allowance for Doubtful Accounts	301		119,972.95		69,998.16		189,971.11
Accumulated Depreciation - and improvements	302		242,809.80				242,809.80
Accumulated Depreciation - Electrification, Power & Energy Structures	305		1,216,961.78		77,868.00		1,294,829.78
Accumulated Depreciation - Other Structures	315		2,328,148.20		2,364,067.61		4,692,215.81
Accum. - Dep'n - Office Equipment	321		225,150.48		1,714,537.50		1,939,687.98
Accum. - Dep'n - Furniture and Fixtures	322		13,410.00		1,334,523.82		1,347,933.82
Accum. - Dep'n - IT Equipment and Software	323		611,521.50		964,935.81		1,576,457.31
Accum. - Dep'n - Machinery	326		519,754.79				519,754.79
Accum. - Dep'n - Agricultural, Fishery & Forestry Equipment	327		9,044,241.51				9,044,241.51
Accum. - Dep'n - Communication Equipment	329		241,389.98		198,037.58		439,427.56
Accum. - Dep'n - Other Machinery and Equipment	340		25,184.45		1,431,212.19		1,456,396.64
Accum. - Dep'n - Motor Vehicle	341		913,483.00		282,630.00		1,201,113.00
Accum. - Dep'n - Other Transportation Equipment	349		85,395.00				85,395.00
Accounts Payable	401		5,125,090.69		611,994.50		5,737,085.19
Due to B/R	4-2		25,761.06		25,444.80		51,205.86
Due to Pay/BIG	4-4		55,365.70		7,000.00		62,365.70
Due to P/I/Health	4-5		11,162.50				11,162.50
Due to Other MGAs	4-6		500,000.00				500,000.00
Guaranty Deposits Payable	4-26		330,324.00		2,307.50		332,631.50
Other Payables	439		187,267.26		80,006.20		267,273.46
Loans Payable - Domestic	444				2,418,885.00		2,418,885.00
Government Equity	501		89,876,952.56		24,282,489.27		114,159,441.83
TOTAL		111,700,988.62	111,700,988.62	35,735,893.94	35,735,893.94	147,436,882.56	147,436,882.56

Certified 
 MELLBOURNE C. POLIRAN
 OIC, Accounting Office

Central Mindanao University
Fund 161
Detailed Balance Sheet
For the year ending December 31, 2013
(With Comparative Figures for December 31, 2012)

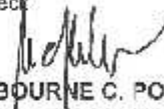
ASSETS					
	Code	BMRDO	UFLS	Total 2013	Total 2012
Current assets					
Cash (Note 4)					
Cash Collecting Officer	102	648,452.30	233,050.22	881,502.52	1,049,315.37
Petty Cash Fund	104			-	-
Payroll Fund	108			-	-
Cash in Bank-LCCA	111	26,793,211.66	8,443,604.39	35,236,816.05	33,987,936.24
Total Cash		27,441,663.96	8,676,654.61	36,118,318.57	35,037,251.61
Receivables (Note 5)					
Accounts Receivable	121	5,948,646.71	3,282,274.66	9,230,921.37	8,277,949.33
Less: Allow. For Doubtful Accts.	301	113,972.93	69,889.18	188,862.09	268,215.44
Due from other Funds	144	1,009,670.10	96,850.00	1,106,520.10	-
Receivables-Disallowances/Charges	146	557,000.00	148,500.00	705,500.00	705,500.00
Advances to Officers & Employees	148			-	0.80
Other Receivables	149		616.90	616.90	-
Total Receivables		7,398,343.88	3,458,352.40	10,854,696.28	8,715,234.69
Inventories (Note 6)					
Raw Materials Inventory	151	2,396,919.32		2,396,919.32	2,081,375.38
Finished Goods Inventory	153	945,020.00		945,020.00	2,032,430.50
Merchandise Inventory	154	143,366.74	651,772.67	795,141.41	386,450.24
Office Supplies Inventory	155	30,000.00	106,782.78	136,782.78	158,366.38
Animal/Zoological Supplies Invty.	157	278,710.25		278,710.25	200,817.64
Gasoline Oil & Lubricants Invty	161	1,878,418.80	30,044.16	2,008,462.96	3,143,083.76
Agricultural Supplies Inventory	162	4,953,061.58		4,953,061.58	1,931,857.03
Other Supplies Inventory	165	409,765.60		409,765.60	651,577.70
Livestock Inventory	169	1,544,104.00		1,544,104.00	1,658,907.43
Crops and Fruit Crops Inventory	170	2,055,325.30		2,055,325.30	2,389,950.72
Other Agric'l, Fishery & For Prnds Invty.	176	74,711.50		74,711.50	119,814.50
Total Inventories		14,809,405.09	788,599.61	15,598,004.70	14,654,631.28
Property, Plant & Equipment (Note 7)					
Land Improvements	202	837,303.60		837,303.60	808,103.60
Less: Accumulated Depreciation	302	242,509.80		242,609.80	209,730.45
		594,793.80		594,693.80	598,373.15
Electrification Power & Energy Structure	205	1,666,499.17	86,520.00	1,753,019.17	1,565,184.28
Less: Accumulated Depreciation	305	1,216,961.78	77,868.00	1,294,829.78	1,315,673.70
		451,537.39	8,652.00	460,189.39	245,505.58
Other Structures	215	3,257,300.13	11,416,380.70	14,673,680.83	14,620,723.83
Less: Accumulated Depreciation	315	2,326,149.20	2,354,057.61	4,680,206.81	3,916,723.40
		931,150.93	8,062,323.09	8,993,474.02	10,704,003.43
Office Equipment	221	473,846.00	2,447,450.00	2,921,296.00	2,726,445.00
Less: Accumulated Depreciation	321	225,150.48	1,714,537.50	1,939,687.98	1,684,534.18
		248,695.52	732,912.50	981,608.02	1,041,911.82
Furnitures and Fixtures	222	21,400.00	1,796,285.99	1,817,685.99	1,817,685.99

	Code	BMRDO	UFLS	Total 2013	Total 2012
Less: Accumulated Depreciation	322	13,410.00	1,334,523.82	1,347,933.82	1,270,341.73
		7,990.00	461,762.17	489,752.17	547,344.26
IT Eqipt and Software	223	992,440.00	1,447,877.00	2,440,317.00	2,044,182.00
Less: Accumulated Depreciation	323	611,521.50	864,985.81	1,476,507.31	1,291,809.50
		380,918.50	582,891.19	953,809.69	752,372.40
Machineries	226	1,585,943.00		1,585,943.00	1,585,943.00
Less: Accumulated Depreciation	326	519,754.79		519,754.79	51,411.88
		1,066,188.21	-	1,056,188.21	1,534,531.12
Agricult. Fishery & Forestry Eqipt.	227	13,215,484.27		13,215,484.27	13,158,037.47
Less: Accumulated Depreciation	327	9,044,241.54		9,044,241.54	7,883,979.55
		4,171,242.73	-	4,171,242.73	5,274,057.92
Communication Equipment	229	268,177.75	326,175.00	594,352.75	594,352.75
Less: Accumulated Depreciation	329	241,359.98	198,092.58	439,452.56	412,031.72
		26,817.77	128,082.42	154,900.19	182,321.03
Other Machineries and Eqipt.	240	111,820.00	2,051,556.25	2,163,376.25	1,923,876.25
Less: Accumulated Depreciation	310	25,164.45	1,431,212.19	1,456,376.64	1,295,431.28
		86,655.55	620,344.06	706,999.61	628,444.97
Motor Vehicles	241	3,408,550.00	314,000.00	3,722,550.00	1,942,550.00
Less: Accumulated Depreciation	341	918,483.00	282,600.00	1,201,083.00	1,207,353.08
		2,490,067.00	31,400.00	2,521,467.00	735,196.92
Other Transportation Eqipt	248	98,000.00		98,000.00	98,000.00
Less: Accumulated Depreciation	348	85,395.00		85,395.00	83,100.00
		12,605.00	-	12,605.00	14,900.00
Reforestration -Upland	261	28,799,236.61		28,799,236.61	29,465,617.61
Construction In Progress	264	3,189,872.51	1,915,256.22	5,105,128.73	4,701,807.19
Total Property, Plant & Eqipt		57,927,873.04	21,801,501.16	79,729,374.20	77,052,509.97
Less: Accum. Depreciation		15,470,201.52	8,257,877.51	23,728,079.03	20,622,122.57
Property, Plant & Eqipt.		42,457,671.52	13,543,623.65	56,001,295.17	56,430,387.40
Other Assets (Note 8)					
Work/Other Animals	281	635,500.00		635,500.00	609,500.00
Breeding Stocks	282	3,371,229.72		3,371,229.72	2,936,640.00
Other Assets	290	-	940,897.00	940,897.00	734,337.00
Total Other Assets		4,006,729.72	940,897.00	4,947,626.72	4,280,477.00
TOTAL ASSETS		96,111,814.17	27,408,127.27	123,519,941.44	119,117,981.98
LIABILITIES					
Current Liabilities (Note 8)					
Accounts Payable	401	5,125,080.69	611,994.50	5,737,075.19	1,722,142.29
Due to BIR	412	25,751.06	25,444.80	51,195.86	289,483.99
Due to Pag-ibig	414	55,365.70	7,000.00	62,365.70	15,300.00
Due to Philhealth	415	11,162.50		11,162.50	10,875.00
Due to other NGA's	416	500,000.00		500,000.00	
Due to Other Funds	424			-	1,395,243.09
Guarantee Deposits Payable	426	330,324.00	2,307.50	332,631.50	283,725.19
Other Payables	439	187,267.26	80,006.20	267,273.46	304,618.75
Loans Payable - ACEF	444		2,418,885.00	2,418,885.00	4,818,865.00
Total Current Liabilities		6,234,951.21	3,145,638.00	9,380,589.21	8,840,273.31
Government Equity, Beginning	501	90,788,367.28	19,491,341.39	110,277,708.67	119,561,687.03
Prior Year's Adjustment	684	(573,891.59)	70,062.43	(603,829.16)	(12,238,777.86)

Excess of Income Over Expenses
 University Share
 Government Equity, Ending December 31
TOTAL LIABILITIES AND EQUITY

Code	BMRDO	UFLS	Total 2013	Total 2012
	1,217,014.35	5,669,380.77	6,886,395.12	4,222,392.33
424	(1,452,627.08)	(968,295.32)	(2,420,922.40)	(1,267,592.83)
	89,876,862.96	24,262,499.27	114,139,352.23	110,277,708.67
	99,111,814.17	27,408,127.27	123,519,941.44	119,117,981.98

Certified correct


MELLBOURNE C. POLIRAN
 OIC Head, Accounting Office

Central Mindanao University
Fund 161
Condensed Balance Sheet
For the year ending December 31, 2013
(With Comparative Figures for December 31, 2012)

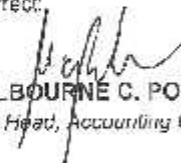
ASSETS

	BMRDO	UFLS	Total 2013	Total 2012
Current Assets				
Cash	27,441,663.96	8,076,654.61	36,118,318.57	35,037,251.61
Receivables	7,396,343.88	3,158,352.40	10,654,696.28	8,715,234.69
Inventories	14,809,405.09	788,569.61	15,598,004.70	14,654,831.28
Total Current Assets	49,647,412.93	12,923,606.62	62,571,019.55	58,407,117.58
Property, Plant and Equipment				
Property, Plant and Equip.	57,927,873.04	21,801,501.16	79,729,374.20	77,052,509.97
Less: Accum. Depreciation	16,470,201.52	8,257,877.51	23,728,079.03	20,622,122.57
Total PPC (net)	42,457,671.52	13,543,623.65	56,001,295.17	56,430,387.40
Other Assets	4,006,729.72	940,897.00	4,947,626.72	4,280,477.00
TOTAL ASSETS	96,111,814.17	27,408,127.27	123,519,941.44	119,117,981.98

LIABILITIES AND EQUITY

Liabilities				
Current Liabilities	6,234,951.21	3,145,638.00	9,380,589.21	8,840,273.31
Total Current Liabilities	6,234,951.21	3,145,638.00	9,380,589.21	8,840,273.31
Equity	89,876,062.96	24,262,489.27	114,139,352.23	110,277,708.67
TOTAL LIABILITIES & EQUITY	96,111,814.17	27,408,127.27	123,519,941.44	119,117,981.98

Certified Correct:

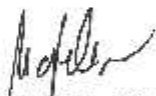

MELLBOURNE C. POLIRAN
OIC Head, Accounting Office

CENTRAL MINDANAO UNIVERSITY
Fund 161
Detailed Statement of Income and Expenses
For the year ending December 31, 2013
(With Comparative Figures for December 31, 2012)

	Code	BMRDO	UFLS	Total 2013	Total 2012
Toll & Terminal Fees	623	87,575.40		87,575.40	105,770.00
Other Service Income	628	1,130,629.30		1,130,629.30	1,058,238.98
Income from Dormitory	035		2,028,808.00	2,028,808.00	1,856,181.00
Sales Revenue	643	40,067,051.03	19,273,134.15	59,340,185.18	54,795,825.71
Less: Cost of Sales	511	(33,999,092.14)	(10,950,868.36)	(44,949,961.50)	(45,816,112.30)
Other Business Income	648	29,837,593.77	148,114.00	29,985,707.77	35,137,597.95
Interest Income	664	73,439.17	23,775.90	97,215.07	172,898.17
Miscellaneous Income	678	395.45	73.39	468.84	36,021.07
Total Gross Income		37,197,591.98	10,523,236.08	47,720,828.06	47,346,420.58
Salaries & Wages-Contractual	706	20,205,131.08	1,746,058.51	21,951,187.59	22,721,136.17
Salaries & Wages- Emergency	707	487,130.20	216,300.00	703,430.20	409,983.27
Representation Allowance	713	108,000.00		108,000.00	70,270.90
Transportation Allowance	714	108,000.00		108,000.00	70,271.03
Honoraria	720	118,800.00		118,800.00	81,500.00
Cash Gift	724	5,000.00		5,000.00	-
Year End Bonus	725	6,476.50		6,476.50	-
Phi health Contribution	733	166,225.00		166,225.00	121,775.00
Other Personnel Benefits	749	88,976.50		88,976.50	955,973.85
Total Personnel Services		21,293,739.28	1,962,356.51	23,256,095.79	24,410,910.22
Travelling Expenses-Local	751	174,017.00	505,590.00	679,607.00	583,553.00
Trainings & Seminar Expense	753	5,000.00		5,000.00	14,600.00
Office Supplies Expenses	755	281,531.66	81,723.75	363,255.41	459,829.92
Zoological/Animal Maintenance Expense	757	62,252.00		62,252.00	76,995.00
Gasoline Oil & Lubricants Expense	761	1,295,114.88	102,539.74	1,397,654.62	1,837,378.65
Agricultural Supplies Expense	762	7,333,515.74		7,333,515.74	6,342,368.99
Other Supplies Expense	765	578,096.48	100,687.47	709,383.95	1,352,575.34
Electricity Expenses	767	473,194.92	785,191.96	1,259,386.88	1,039,403.43
Telephone, Telegraph Expenses	772	1,364.86	2,940.00	7,304.86	6,760.80
Telephone Expenses - Mobile	773	6,273.98		6,273.98	489.46
Internet Expense	774	799.00		799.00	2,850.00
Cable Satellite Telegraph & Radio Exp.	775		25,000.00	25,000.00	19,000.00
Legal Services	791	17,304.00		17,304.00	1,400.00
General Services	795	1,027,751.22		1,027,751.22	805,312.31
Rep. & Maintenance - Other Structure	815			-	39,450.00
Rep. & maint. - Office Equipment	821	1,400.00	7,500.00	8,900.00	-
Rep. & maint. - Furniture & Fixtures	822			-	15,500.00

	Code	BMRDO	UFLS	Total 2013	Total 2012
Rep. & maint. - IT Equipment & Software	823	12,550.72		12,550.72	
Rep. & Maint. - Agri'l Fishery & For. Eqpt.	827	256,776.00		256,776.00	90,837.80
Rep. & Maint. - Motor Vehicles	841	35,485.00	5,500.00	40,985.00	39,547.00
Rep. & Maint. - Irrigation, Canals & Laterals	856	406,352.70		406,352.70	474,325.50
Taxes, Duties and Licenses	891	33,623.74		33,623.74	18,925.60
Fidelity Bond Premiums	892	2,062.50	1,500.00	3,562.50	3,562.50
Insurance Expense	893	58,421.23	58,455.18	114,876.41	42,513.91
Bad Debts	901	118,972.93	9,108.73	128,081.69	20,656.92
Depreciation-Land Improvement	902	76,933.94		76,933.94	62,534.05
Depreciation-Elec Power & Energy Structure	905	73,604.79		73,604.79	224,360.38
Depreciation-Other Structures	915	251,709.78	597,647.65	849,357.43	1,095,476.09
Depreciation Expense-Office Equip.	921	37,139.28	175,995.00	243,134.28	242,069.28
Depreciation-Furnitures & Fixtures	922	2,400.00	82,452.09	84,852.09	109,407.75
Depreciation-IT Equip. & Software	923	82,057.20	107,478.01	189,535.21	167,733.88
Depreciation-Machineries	926	473,922.92		473,922.92	18,269.38
Depr'n-Agric. Fish & For. Equip.	927	1,139,835.53		1,139,835.53	1,153,483.62
Depreciation-Communication Equip.	929		27,420.84	27,420.84	29,355.75
Depreciation-Other Machineries & Equip.	940	14,173.20	149,013.16	163,186.36	151,964.28
Depreciation-Motor Vehicles	941	117,423.00		117,423.00	96,863.63
Depreciation-Other Transportation Equip.	948	2,295.00		2,295.00	8,620.00
Other Maint. & Operating Expenses	969	179,195.32		179,195.32	50,364.17
Total MOOE		14,664,160.52	2,886,743.61	17,550,894.13	18,670,538.40
Other Financial Charges	979	22,687.83	4,755.19	27,443.02	34,579.63
Total Expenses		35,980,577.63	4,853,855.31	40,834,432.94	43,124,028.25
Excess of Income Over Expenses		1,217,014.35	5,669,380.77	6,886,395.12	4,222,392.33

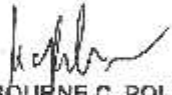
Certified correct


MELLBORNE C. POLIRAN
 OIC Head, Accounting Office

Central Mindanao University
Fund 161
Condensed Statement of Income & Expenses
For the year ending December 31, 2013
(With Comparative Figures for December 31, 2012)

	<u>2013</u>		Total 2013	Total 2012
	BMRDO	UFLS		
Income	37,197,591.98	10,523,236.08	47,720,828.08	47,346,420.58
Less: Expenses				
Personal Services	21,293,739.28	1,962,356.51	23,256,095.79	24,410,910.22
Maintenance & Operating Expenses	14,664,150.52	2,886,743.81	17,550,894.13	18,676,538.40
Other Financial Charges	22,607.83	4,755.19	27,443.02	34,579.63
Total Expenses	35,980,577.63	4,853,855.31	40,834,432.94	43,124,028.25
Excess of Income Over Expenses	1,217,014.35	5,669,380.77	6,886,395.12	4,222,392.33

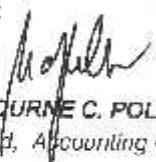
Certified correct:


MELLBOURNE C. POLIRAN
OIC Head, Accounting Office

Central Mindanao University
Fund 161
Statement of Government Equity
As of December 31, 2013
(With Comparative Figures for December 31, 2012)

	Code	BMRDO	UFLS	2013	2012
Government Equity, Beginning	501	90,786,367.28	19,491,341.39	110,277,708.67	119,561,687.03
Retained Operating Surplus:					
Prior Year's Adjustment	684	(673,891.59)	70,062.43	(603,829.16)	(12,238,777.86)
Excess of Income Over Expenses		1,217,014.35	5,869,380.77	6,886,395.12	4,222,392.33
University Share		(1,452,627.08)	(968,295.32)	(2,420,922.40)	(1,267,592.83)
Total		89,876,862.96	24,262,489.27	114,139,352.23	110,277,708.67

Certified correct:


MELLCOURNE C. POLIRAN
 OIC Head, Accounting Office

CENTRAL MINDANAO UNIVERSITY
Statement of Cash Flows
Fund 161
December 31, 2013

	BMRDO	UFLS	TOTAL
Cash Flows from Operating Activities			
Cash Inflows:			
Collection of income/revenues	22,433,094.98	6,954,293.98	29,387,388.96
Collection of Receivables	8,314,964.44	13,441,320.56	21,756,285.00
Cash turned over from ACEF Proj/Other Funds			-
Cash Receipts of Due to Other Funds/Other Payables	563,287.77	93,736.81	662,024.58
Receipts of Cash Advances	31,099.71	4,499.94	35,599.65
Total Cash Inflows	31,342,446.90	20,498,851.29	51,841,298.19
Less: Cash Outflows:			
Cash Payments of Operating Expenses	16,440,865.55	12,630,917.33	29,071,882.88
Cash Payments of Payables incurred in Operations	3,520,959.06	425,881.27	3,946,840.33
Cash Payments of Accounts Payable	4,132,889.25	2,618,349.49	6,751,238.74
Cash Purchase of Inventories	2,498,418.03		2,498,418.03
Granting of Cash Advances	17,110.00	415,100.00	432,210.00
Remittances of Withholding Taxes	677,128.77	157,579.50	834,708.27
Remittances of GSIS/Pag-ibig/Philhealth Payables	555,824.95		555,824.95
Payments of University Share - Due to Other Funds	1,479,466.23		1,479,466.23
Total Cash Outflows	29,322,761.84	16,247,827.59	45,570,589.43
Cash Provided (used) by Operating Activities:	2,019,685.06	4,251,023.70	6,270,708.78
Cash Used by Investing Activities:			
Cash Purchases of PPE	2,210,006.80	579,635.00	2,789,641.80
Cash Used by Financing Activities:			
Payments of Loan - Due to Other Funds CMU ACEF		2,400,000.00	2,400,000.00
Net Cash Provided by Operating & Investing Activities	(190,321.74)	1,271,388.70	1,081,066.96
Add:			
Cash Balance, Beginning January 1, 2013	27,631,985.70	7,405,265.91	35,037,251.61
Cash Balance, ending December 31, 2013	27,441,663.96	8,676,654.61	36,118,318.57
Breakdown of Cash:			
Cash In Bank - LCCA - LBP 0352-1081-89	26,793,211.66		26,793,211.66
Cash In Bank - LCCA - LBP 0352-1122-75		7,905,440.79	7,905,440.79
Cash In Bank - LCCA - LBP 0352-1129-09		538,163.60	538,163.60
Cash Collecting Officer	648,452.30	233,050.22	881,502.52
Petty Cash Fund			-
Cash Balance, ending December 31, 2013	27,441,663.96	8,676,654.61	36,118,318.57
<p>Certified correct</p> <p style="text-align: center;"></p> <p>MELLBOURNE C. POLIRAN OIC Head, Accounting Office</p>			