



Republic of the Philippines  
**PROVINCE OF LA UNION**  
City of San Fernando



**OFFICE OF THE PROVINCIAL ACCOUNTANT**

*January 07, 2019*

**MS. MARILYN N. REYES**  
*State Auditor IV – Audit Team Leader*  
*Provincial Auditor's Office*  
*City of San Fernando, (LU)*

*Madam:*

*I have the honor to submit herewith copies of the Consolidated Condensed Financial Statements of the General (segregated into Consolidated, Proper, Special Accounts for 20% Local Development Fund, Tobacco Excise Taxes Fund (R.A. 7171), Loan Assistance Fund, Five (5) Hospital Accounts), Special Education and Trust Funds (Trust Fund Proper and Five (5) Hospital Cash Pharmacy Accounts) as of December 31, 2018 for the Province of La Union which is compliant to the Philippine Public Sector Accounting Standards (PPSAS). These are completely supported by the following Notes and Statements, to wit:*

- a. Statement of Management Responsibility*
- b. Post-Closing & Pre-Closing Trial Balances*
- c. Statement of Financial Position*
- d. Statement of Financial Performance*
- e. Statement of Cash Flows*
- f. Statement of Changes in Net Assets/Equity*
- g. Statement of Comparison of Budget and Actual Amounts*
- h. Notes to Financial Statements*

*Very truly yours,*

  
**ATTY. ALBERT F. PADILLA**  
*Provincial Accountant*

*Encls.: As stated.*  
*Copy Furnished:*

*The Regional Director*  
*Commission on Audit, Region I*

*The Regional Director*  
*Department of Budget and Management, Region I*

*All of City of San Fernando, La Union*



Republic of the Philippines  
**PROVINCE OF LA UNION**  
City of San Fernando



**OFFICE OF THE PROVINCIAL ACCOUNTANT**

January 07, 2019

**HON. FRANCISCO EMMANUEL R. ORTEGA III**  
Provincial Governor  
City of San Fernando, (LU)

Sir:

*I have the honor to submit herewith copies of the Consolidated Condensed Financial Statements of the General (segregated into Consolidated, Proper, Special Accounts for 20% Local Development Fund, Tobacco Excise Taxes Fund (R.A. 7171), Loan Assistance Fund, Five (5) Hospital Accounts), Special Education and Trust Funds (Trust Fund Proper and Five (5) Hospital Cash Pharmacy Accounts) as of December 31, 2018 for the Province of La Union which is compliant to the Philippine Public Sector Accounting Standards (PPSAS). These are completely supported by the following Notes and Statements, to wit:*

- a. *Statement of Management Responsibility*
- b. *Post-Closing & Pre-Closing Trial Balances*
- c. *Statement of Financial Position*
- d. *Statement of Financial Performance*
- e. *Statement of Cash Flows*
- f. *Statement of Changes in Net Assets/Equity*
- g. *Statement of Comparison of Budget and Actual Amounts*
- h. *Notes to Financial Statements*

Very truly yours,

  
**ATTY. ALBERT F. PADILLA**  
Provincial Accountant

Encs.: As stated.  
Copy Furnished:

*Hon. Aureo Augusto Q. Nisce*  
*Office of the Vice-Governor*

*Hon. Francisco C. Ortega, Jr.*  
*Chairman, Committee on Finance, Budget & Appropriations*  
*Office of the Sangguniang Panlalawigan*

*The Provincial Administrator*  
*The Provincial Treasurer*  
*The Provincial Budget Officer*  
*File*





FINANCIAL STATEMENTS  
CALENDAR YEAR 2018

**STATEMENT OF MANAGEMENT RESPONSIBILITY  
FOR FINANCIAL STATEMENTS**

The Management of the ***PROVINCIAL GOVERNMENT OF LA UNION*** is responsible for all the information and representation in the Statement of Financial Position as of December 31, 2018 and the related Statements of Financial Performance, Statements of Cash Flows and Statements of Comparison of Budget and Actual Amounts for the period ended December 31, 2018 of the General, Special Education and Trust Funds. The Financial Statements have been prepared in conformity with the Philippine Public Sector Accounting Standards and reflect amounts that are based on estimates and informed judgment of Management with appropriate consideration of materiality.

In this regard, Management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities recognized.

  
ATTY ALBERT F. PADILLA  
Provincial Accountant

  
FRANCISCO EMMANUEL R. ORTEGA III  
Provincial Governor 





PROVINCIAL GOVERNMENT OF LA UNION

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	429,943,427.07	
Cash in Bank - Local Currency, Time Deposits	10201010	1,114,673,150.93	
Other Investments	10205990	290,073.40	
Accounts Receivable	10301010	24,124,628.05	
Loans Receivable - Others	10301990	48,885,515.69	
Due from National Government Agencies	10303010	1,319,068.87	
Due from Local Government Units	10303030	6,417,223.60	
Due from Other Funds	10304050	17,990,921.92	
Due from Special Accounts	10304060	18,817,390.93	
Due from Local Economic Enterprise	10304070	12,166,574.53	
Receivables - Disallowances/Charges	10306010	40,635.36	
Due from Officers and Employees	10306020	192,767.36	
Due from Non-Government Organizations/People's Organizations	10306030	2,316,560.00	
Other Receivables	10306990	316,913.56	
Merchandise Inventory	10401010	12,687,790.97	
Medical, Dental and Laboratory Supplies for Distribution	10402040	48,762.50	
Raw Materials Inventory	10403010	2,672,822.35	
Finished Goods Inventory	10403030	383,475.79	
Office Supplies Inventory	10404010	1,916,872.37	
Accountable Forms, Plates and Stickers Inventory	10404020	72,490.00	
Drugs and Medicines Inventory	10404060	13,006,357.35	
Medical, Dental and Laboratory Supplies Inventory	10404070	16,898,792.41	
Advances to Contractors	10501010	17,452,562.67	
Investment Property, Buildings	10601020	2,573,725,385.89	
Accumulated Depreciation - Investment Property, Buildings	10601021		11,463,638.91
Land	10701010	129,101,386.67	
Other Land Improvements	10702990	21,911,006.15	
Accumulated Depreciation - Other Land Improvements	10702991		13,634,270.24
Road Networks	10703010	1,520,315,364.77	
Accumulated Depreciation - Road Networks	10703011		63,705,426.15
Flood Control Systems	10703020	3,992,000.00	
Accumulated Depreciation - Flood Control Systems	10703021		379,240.00
Water Supply Systems	10703040	19,855,980.77	
Accumulated Depreciation - Water Supply Systems	10703041		380,166.17
Parks, Plazas and Monuments	10703090	1,346,801.53	
Accumulated Depreciation - Parks, Plazas and Monuments	10703091		55,555.61
Other Infrastructure Assets	10703990	135,694,603.59	
Accumulated Depreciation - Other Infrastructure Assets	10703991		1,706,153.81
Buildings	10704010	222,358,587.50	
Accumulated Depreciation - Buildings	10704011		45,660,820.03
School Buildings	10704020	27,394,257.28	
Accumulated Depreciation - School Buildings	10704021		24,654,831.55
Hospitals and Health Centers	10704030	231,119,130.73	
Accumulated Depreciation - Hospitals and Health Centers	10704031		35,969,774.94
Other Structures	10704990	45,034,211.24	
Accumulated Depreciation - Other Structures	10704991		10,067,512.51
Machinery	10705010	10,330,175.24	
Accumulated Depreciation - Machinery	10705011		5,210,521.21
Office Equipment	10705020	20,273,002.02	
Accumulated Depreciation - Office Equipment	10705021		9,199,143.40
Information and Communication Technology Equipment	10705030	240,940,192.19	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		50,120,857.11
Agricultural and Forestry Equipment	10705040	3,129,160.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		2,808,990.09
Communication Equipment	10705070	20,155,240.50	
Accumulated Depreciation - Communication Equipment	10705071		8,929,929.94
Construction and Heavy Equipment	10705080	98,920,102.48	
Accumulated Depreciation - Construction and Heavy Equipment	10705081		74,948,399.67
Disaster Response and Rescue Equipment	10705090	37,133,314.00	
Accumulated Depreciation - Disaster Response and Rescue Equipment	10705091		4,072,884.97



PROVINCIAL GOVERNMENT OF LA UNION

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Military, Police and Security Equipment	10705100	3,655,197.00	
Accumulated Depreciation - Military, Police and Security Equipment	10705101		2,605,528.03
Medical Equipment	10705110	251,212,808.54	
Accumulated Depreciation - Medical Equipment	10705111		89,149,460.37
Technical and Scientific Equipment	10705140	10,998,207.38	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		4,890,545.51
Other Machinery and Equipment	10705990	27,476,528.96	
Accumulated Depreciation - Other Machinery and Equipment	10705991		15,507,858.54
Motor Vehicles	10706010	130,139,072.34	
Accumulated Depreciation - Motor Vehicles	10706011		63,149,591.97
Watercrafts	10706040	4,850,000.00	
Accumulated Depreciation - Watercrafts	10706041		2,129,346.62
Other Transportation Equipment	10706990	75,677,610.84	
Accumulated Depreciation - Other Transportation Equipment	10706991		50,909,257.74
Furniture and Fixtures	10707010	46,683,524.80	
Accumulated Depreciation - Furniture and Fixtures	10707011		25,606,913.97
Books	10707020	90,082.00	
Accumulated Depreciation - Books	10707021		36,710.01
Construction in Progress - Infrastructure Assets	10710020	243,068,121.77	
Construction in Progress - Buildings and Other Structures	10710030	88,229,540.26	
Other Property, Plant and Equipment	10799990	11,392,969.27	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		9,515,476.34
Breeding Stocks	10801010	301,750.00	
Accounts Payable	20101010		346,873,710.12
Due to Officers and Employees	20101020		6,211,870.23
Loans Payable - Domestic	20102040		152,650,744.87
Due to BIR	20201010		25,364,578.35
Due to GSIS	20201020		525,826.57
Due to Pag-IBIG	20201030		8,272.19
Due to PhilHealth	20201040		92,736.83
Due to NGAs	20201050		188,338,382.96
Due to GOCCs	20201060		14,000.44
Due to LGUs	20201070		12,613,091.08
Due to Other Funds	20301010		14,603,498.52
Due to Special Accounts	20301020		33,554,192.18
Due to Local Economic Enterprises	20301030		617,196.66
Trust Liabilities - Disaster Risk Reduction and Management Fund	20401020		43,993,261.39
Guaranty/Security Deposits Payable	20401040		18,161,016.37
Other Payables	29999990		65,260,129.01
Government Equity	30101010		6,463,348,769.19
<b>TOTAL</b>		<b>7,999,140,083.39</b>	<b>7,999,140,083.39</b>



PROVINCIAL GOVERNMENT OF LA UNION

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
20% LOCAL DEVELOPMENT FUND			
BACNOTAN DISTRICT HOSPITAL			
BACNOTAN DISTRICT HOSPITAL RETAIL CASH			
PHARMACY			
BALAOAN DISTRICT HOSPITAL			
BALAOAN DISTRICT HOSPITAL RETAIL CASH			
PHARMACY			
CABA DISTRICT HOSPITAL			
CABA DISTRICT HOSPITAL RETAIL CASH			
PHARMACY			
GENERAL FUND - PROPER			
LOAN ASSISTANCE FUND			
NAGUILIAN DISTRICT HOSPITAL			
NAGUILIAN DISTRICT HOSPITAL RETAIL CASH			
PHARMACY			
ROSARIO DISTRICT HOSPITAL			
ROSARIO DISTRICT HOSPITAL RETAIL CASH			
PHARMACY			
SPECIAL EDUCATION FUND			
TOBACCO EXCISE TAX FUND (R.A. 7171)			
TRUST FUND-PROPER			

Certified Correct :

**ATTY. ALBERT F. PADILLA, CPA**  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

Pre-Closing Trial Balance

As of December 31, 2018

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Cash in Bank - Local Currency, Current Account	10102010	429,943,427.07	
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Road Networks	10703010	1,520,315,364.77	
Accumulated Depreciation - Road Networks	10703011		63,705,426.15
Flood Control Systems	10703020	3,992,000.00	
Accumulated Depreciation - Flood Control Systems	10703021		379,240.00
Water Supply Systems	10703040	19,855,960.77	
Accumulated Depreciation - Water Supply Systems	10703041		360,166.17
Parks, Plazas and Monuments	10703090	1,346,801.53	
Accumulated Depreciation - Parks, Plazas and Monuments	10703091		55,555.61
Other Infrastructure Assets	10703990	135,694,603.59	
Accumulated Depreciation - Other Infrastructure Assets	10703991		1,706,153.81
Buildings	10704010	222,358,587.50	
Accumulated Depreciation - Buildings	10704011		45,860,820.03
School Buildings	10704020	27,394,257.28	
Accumulated Depreciation - School Buildings	10704021		24,654,831.55
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Accumulated Depreciation - Hospitals and Health Centers	10704031		35,989,774.94
Other Structures	10704990	45,034,211.24	
Accumulated Depreciation - Other Structures	10704991		10,067,512.51
Machinery	10705010	10,330,175.24	
Accumulated Depreciation - Machinery	10705011		5,210,521.21
Office Equipment	10705020	20,273,002.02	
Accumulated Depreciation - Office Equipment	10705021		9,199,143.40
Information and Communication Technology Equipment	10705030	240,940,192.19	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		50,120,857.11
Agricultural and Forestry Equipment	10705040	3,129,160.00	
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Communication Equipment	10705070	20,155,240.50	
Accumulated Depreciation - Communication Equipment	10705071		6,929,929.94
Construction and Heavy Equipment	10705080	98,920,102.48	
Accumulated Depreciation - Construction and Heavy Equipment	10705081		74,948,399.67
Disaster Response and Rescue Equipment	10705090	37,133,314.00	
Accumulated Depreciation - Disaster Response and Rescue Equipment	10705091		4,072,684.97





PROVINCIAL GOVERNMENT OF LA UNION

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Military, Police and Security Equipment	10705100	3,655,197.00	
Accumulated Depreciation - Military, Police and Security Equipment	10705101		2,605,529.03
Medical Equipment	10705110	251,212,808.54	
Accumulated Depreciation - Medical Equipment	10705111		89,149,460.37
Technical and Scientific Equipment	10705140	10,998,207.38	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		4,890,545.51
Other Machinery and Equipment	10705990	27,475,526.96	
Accumulated Depreciation - Other Machinery and Equipment	10705991		15,507,858.54
Motor Vehicles	10706010	130,139,072.34	
Accumulated Depreciation - Motor Vehicles	10706011		63,149,591.97
Watercrafts	10706040	4,850,000.00	
Accumulated Depreciation - Watercrafts	10706041		2,129,346.62
Other Transportation Equipment	10706990	75,677,610.84	
Accumulated Depreciation - Other Transportation Equipment	10706991		50,909,257.74
Furniture and Fixtures	10707010	46,683,524.80	
Accumulated Depreciation - Furniture and Fixtures	10707011		25,606,913.97
Books	10707020	90,082.00	
Accumulated Depreciation - Books	10707021		36,710.01
Construction in Progress - Infrastructure Assets	10710020	243,068,121.77	
Construction in Progress - Buildings and Other Structures	10710030	68,229,540.26	
Other Property, Plant and Equipment	10799990	11,392,969.27	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		9,515,476.34
Breeding Stocks	10801010	301,750.00	
Accounts Payable	20101010		346,873,710.12
Due to Officers and Employees	20101020		6,211,670.23
Loans Payable - Domestic	20102040		152,650,744.87
Due to BIR	20201010		25,364,578.35
Due to GSIS	20201020		525,826.57
Due to Pag-IBIG	20201030		8,272.19
Due to PhilHealth	20201040		92,736.83
Due to NGAs	20201050		188,338,362.96
Due to GOCCs	20201060		14,000.44
Due to LGUs	20201070		12,613,091.08
Due to Other Funds	20301010		14,803,498.52
Due to Special Accounts	20301020		33,554,192.18
Due to Local Economic Enterprises	20301030		617,196.68
Trust Liabilities - Disaster Risk Reduction and Management Fund	20401020		43,993,261.39
Guaranty/Security Deposits Payable	20401040		18,161,016.37
Other Payables	29999990		65,280,129.01
Government Equity	30101010		5,367,409,506.61
Prior Period Adjustment	30101020	17,007,093.72	
Professional Tax	40101020		390,900.00
Real Property Tax - Basic	40102040		61,186,744.22
Special Education Tax	40102060		67,409,640.39
Real Property Transfer Tax	40102080		6,471,452.22
Tax on Sand, Gravel and Other Quarry Products	40103040		6,693,368.23
Tax on Delivery Vans and Trucks	40103050		1,092,600.00
Amusement Tax	40103060		490,777.50
Franchise Tax	40103070		516,150.80
Printing and Publication Tax	40103080		62,510.00
Tax Revenue - Fines and Penalties - Property Taxes	40105020		947,455.43
Share from Internal Revenue Collections (IRA)	40106010		1,132,567,326.00
Share from National Wealth	40106030		58,679.43
Share from Tobacco Excise Tax (RA 7171 and 8240)	40106040		1,000,213,435.00
Permit Fees	40201010		503,400.00
Clearance and Certification Fees	40201040		2,806,703.00
Processing Fees	40201130		23,900.00
Other Service Income	40201990		2,338,150.57
Rent Income	40202050		1,448,513.38
Receipts from Operation of Hostels/Dormitories and Other Like Facilities	40202130		6,200.00
Sales Revenue	40202180		4,404,197.00



PROVINCIAL GOVERNMENT OF LA UNION

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Hospital Fees	40202200		134,926,282.30
Interest Income	40202220		22,461,701.05
Subsidy from General Fund Proper/Other Special Accounts	40301050		50,000,000.00
Share from PAGCOR	40401010		373,791.43
Share from PCSO	40401020		3,539,209.39
Grants and Donations in Cash	40402010		9,771,274.99
Grants and Donations in Kind	40402020		11,164,335.00
Miscellaneous Income	40601010		24,899,645.78
Salaries and Wages - Regular	50101010	290,496,686.39	
Salaries and Wages - Casual/Contractual	50101020	35,601,508.79	
Personal Economic Relief Allowance (PERA)	50102010	30,065,815.34	
Representation Allowance (RA)	50102020	4,296,187.50	
Transportation Allowance (TA)	50102030	4,044,187.50	
Clothing/Uniform Allowance	50102040	7,452,000.00	
Subsistence Allowance	50102050	5,316,321.07	
Laundry Allowance	50102060	590,752.35	
Quarters Allowance	50102070	430,602.00	
Hazard Pay	50102110	7,549,609.73	
Overtime and Night Pay	50102130	888,209.86	
Year End Bonus	50102140	26,966,687.93	
Cash Gift	50102150	6,338,250.00	
Other Bonuses and Allowances	50102990	26,179,153.14	
Retirement and Life Insurance Premiums	50103010	38,817,121.54	
Pag-IBIG Contributions	50103020	1,522,460.75	
PhilHealth Contributions	50103030	3,823,028.74	
Employees Compensation Insurance Premiums	50103040	1,515,804.15	
Terminal Leave Benefits	50104030	26,290,969.93	
Other Personnel Benefits	50104990	18,522,732.54	
Traveling Expenses - Local	50201010	10,866,174.55	
Training Expenses	50202010	19,226,510.42	
Office Supplies Expenses	50203010	18,247,130.07	
Accountable Forms Expenses	50203020	672,209.00	
Animal/Zoological Supplies Expenses	50203040	726,564.50	
Food Supplies Expenses	50203050	9,475,204.93	
Welfare Goods Expenses	50203060	11,419,200.00	
Drugs and Medicines Expenses	50203070	19,264,068.89	
Medical, Dental and Laboratory Supplies Expenses	50203080	21,410,450.02	
Fuel, Oil and Lubricants Expenses	50203090	11,614,781.59	
Agricultural and Marine Supplies Expenses	50203100	23,941,335.00	
Textbooks and Instructional Materials Expenses	50203110	12,012,824.00	
Other Supplies and Materials Expenses	50203990	5,179,737.91	
Water Expenses	50204010	96,280.05	
Electricity Expenses	50204020	21,250,196.90	
Postage and Courier Services	50205010	806,313.00	
Telephone Expenses	50205020	6,152,397.60	
Internet Subscription Expenses	50205030	1,608,659.20	
Cable, Satellite, Telegraph and Radio Expenses	50205040	8,340.00	
Awards/Rewards Expenses	50206010	86,145,585.92	
Prizes	50206020	2,466,800.00	
Extraordinary and Miscellaneous Expenses	50210030	1,185,931.00	
Consultancy Services	50211030	3,710,564.00	
Other Professional Services	50211990	8,742,856.64	
Repairs and Maintenance - Buildings and Other Structures	50213040	1,298,645.26	
Repairs and Maintenance - Machinery and Equipment	50213050	2,175,239.78	
Repairs and Maintenance - Transportation Equipment	50213060	5,812,479.45	
Repairs and Maintenance - Other Property, Plant and Equipment	50213990	124,680.00	
Subsidy to Other Local Government Units	50214030	1,277,000.00	
Subsidy to Local Economic Enterprises	50214090	50,000,000.00	
Subsidies - Others	50214990	40,000,000.00	
Transfers of Unspent Current Year DRRM Funds to the Trust Funds	50215010	7,667,720.53	
Taxes, Duties and Licenses	50216010	259,690.73	



PROVINCIAL GOVERNMENT OF LA UNION

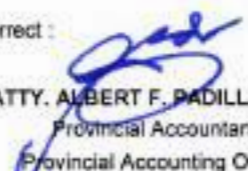
Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Fidelity Bond Premiums	50216020	182,217.34	
Insurance Expenses	50216030	5,573,645.06	
Advertising Expenses	50299010	853,144.81	
Printing and Publication Expenses	50299020	1,798,509.03	
Representation Expenses	50299030	38,996,515.62	
Rent Expenses	50299050	2,030,240.00	
Membership Dues and Contributions to Organizations	50299060	369,544.44	
Subscription Expenses	50299070	370,397.70	
Donations	50299080	262,413,171.70	
Other Maintenance and Operating Expenses	50299990	95,316,073.80	
Interest Expenses	50301020	2,495,150.82	
Bank Charges	50301040	9,980.00	
Other Financial Charges	50301990	1,117,500.00	
Cost of Sales	50402010	3,801,369.50	
Depreciation - Investment Property	50501010	365,810.28	
Depreciation - Land Improvements	50501020	786,300.12	
Depreciation - Infrastructure Assets	50501030	30,288,905.81	
Depreciation - Buildings and Other Structures	50501040	11,986,182.84	
Depreciation - Machinery and Equipment	50501050	39,556,578.48	
Depreciation - Transportation Equipment	50501060	11,193,207.83	
Depreciation - Furniture, Fixtures and Books	50501070	1,628,300.95	
Depreciation - Other Property, Plant and Equipment	50501990	174,903.18	
Loss on Sale of Property, Plant and Equipment	50504040	94,740.76	
Loss on Sale of Assets	50504070	846,336.55	
<b>TOTAL</b>		<b>9,469,969,563.92</b>	<b>9,469,969,563.92</b>

20% LOCAL DEVELOPMENT FUND  
 BACNOTAN DISTRICT HOSPITAL  
 BACNOTAN DISTRICT HOSPITAL RETAIL CASH  
 PHARMACY  
 BALAOAN DISTRICT HOSPITAL  
 BALAOAN DISTRICT HOSPITAL RETAIL CASH  
 PHARMACY  
 CABA DISTRICT HOSPITAL  
 CABA DISTRICT HOSPITAL RETAIL CASH PHARMACY  
 GENERAL FUND - PROPER  
 LOAN ASSISTANCE FUND  
 NAGUILIAN DISTRICT HOSPITAL  
 NAGUILIAN DISTRICT HOSPITAL RETAIL CASH  
 PHARMACY  
 ROSARIO DISTRICT HOSPITAL  
 ROSARIO DISTRICT HOSPITAL RETAIL CASH  
 PHARMACY  
 SPECIAL EDUCATION FUND  
 TOBACCO EXCISE TAX FUND (R.A. 7171)  
 TRUST FUND-PROPER

Certified Correct :

  
 ATTY. ALBERT F. PADILLA, CPA  
 Provincial Accountant  
 Provincial Accounting Office



**Provincial Government of La Union**  
**Statement of Financial Position**  
**December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	Note	2018	2017
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash	4	429,943,427.07	972,870,645.13
Investments	5	1,114,983,224.33	290,073.40
Receivables	6	132,588,189.87	140,327,523.14
Inventories	7	47,687,363.74	68,741,631.26
Prepayments and Deferred Charges	8	17,452,562.67	34,939,554.22
<b>Total Current Assets</b>		<b>1,742,634,767.68</b>	<b>1,217,169,427.17</b>
<i>Non-Current Assets</i>			
Investment Property	9	2,562,261,746.98	2,581,947,076.50
Property, Plant and Equipment	10	3,067,253,012.32	2,143,770,110.18
Biological Assets	11	301,750.00	301,750.00
<b>Total Non-Current Assets</b>		<b>5,629,816,509.30</b>	<b>4,706,018,935.68</b>
<b>Total Assets</b>		<b>7,372,451,276.98</b>	<b>5,923,188,362.85</b>
<b>LIABILITIES</b>			
<i>Current Liabilities</i>			
Financial Liabilities	12	505,736,325.22	313,032,283.83
Inter-Agency Payables	12	226,956,888.42	176,292,723.92
Intra-Agency Payables	12	48,974,887.38	40,125,325.22
Trust Liabilities	12	62,154,277.78	40,444,538.36
Other Payables	12	65,280,129.01	60,155,048.07
<b>Total Current Liabilities</b>		<b>909,102,507.79</b>	<b>630,049,899.20</b>
<b>Total Liabilities</b>		<b>909,102,507.79</b>	<b>630,049,899.20</b>
<b>NET ASSETS/EQUITY</b>			
Government Equity	13	6,463,348,769.19	5,293,138,463.65
<b>Total Liabilities and Net Assets/Equity</b>		<b>7,372,451,276.98</b>	<b>5,923,188,362.85</b>



**Provincial Government of La Union**  
**Statement of Financial Performance**  
**For the Year ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	Note	<u>2018</u>	<u>2017</u>
<b>Revenue</b>			
Tax Revenue	14	1,165,533,913.22	158,358,142.96
Share from Internal Revenue Collections	14	1,132,508,446.57	1,056,520,512.00
Other Share from National Taxes	14	58,879.43	16,224.19
Service and Business Income	15	168,919,047.30	186,997,943.77
Less: Direct Costs	29	(3,801,369.50)	(19,318,989.45)
Shares, Grants and Donations	17	24,848,610.81	7,283,459.37
Miscellaneous Income	19	24,899,845.78	21,778,431.57
<b>Total Revenue</b>		<b><u>2,512,967,373.61</u></b>	<b><u>1,411,635,724.41</u></b>
<b>Less: Current Operating Expenses</b>			
Personnel Services	20	536,728,089.25	467,180,033.09
Maintenance and Other Operating Expenses	21-23 26 27	713,804,309.91	647,660,740.09
Financial Expenses	28	3,622,630.82	332,935.69
Non-cash Expenses	30 31	96,921,266.80	82,575,324.92
<b>Current Operating Expenses</b>		<b><u>1,351,076,296.78</u></b>	<b><u>1,197,749,033.79</u></b>
<b>Surplus (Deficit) from Current Operation</b>		<b><u>1,161,891,076.83</u></b>	<b><u>213,886,690.62</u></b>
Add (Deduct):			
Transfers, Assistance and Subsidy From	16	50,000,000.00	50,000,000.00
Transfers, Assistance and Subsidy To	24 25	(98,944,720.53)	(121,492,738.32)
<b>Surplus(Deficit) for the period</b>		<b><u>1,112,946,356.30</u></b>	<b><u>142,393,952.30</u></b>





# PROVINCIAL GOVERNMENT OF LA UNION

## Statement of Cash Flows

For the Year ended December 31, 2018

(With Comparative Figures for CY 2017)

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection from taxpayers	1,138,228,674.30	158,979,194.52
Share from Internal Revenue Allotment	1,132,567,326.00	1,056,520,512.00
Receipts from business/services income	181,636,466.27	163,631,565.61
Collection of Receivables	56,803,174.29	53,279,039.77
Interest Income	22,529,231.18	11,669,422.29
Other Receipts	516,759,163.34	709,773,673.14
Adjustments	205,070.81	
<b>Total Cash Inflows</b>	<u>3,048,729,106.19</u>	<u>2,153,853,407.33</u>
<b>Cash Outflows</b>		
Payment of Expenses	789,592,246.32	519,423,116.85
Payments to Suppliers/Creditors	421,704,421.48	315,776,893.31
Payments to Employees	59,968,921.38	61,664,426.91
Other Disbursements	613,615,154.13	997,571,740.90
<b>Total Cash Outflows</b>	<u>1,884,880,743.31</u>	<u>1,894,436,177.97</u>
<b>Cash Provided by (Used in) Operating Activities</b>	<u>1,163,848,362.88</u>	<u>259,417,229.36</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/Disposal of Property, Plant and Equipment	14,501.00	65,549.00
Additional Fund from Cash Pharmacy Accounts	17,320,451.14	-
<b>Total Cash Inflows</b>	<u>17,334,952.14</u>	<u>65,549.00</u>
<b>Cash Outflows</b>		
Purchase/Construction of Investment Property		
Purchase/Construction of Property, Plant and Equipment	753,411,152.81	314,845,296.49
<b>Total Cash Outflows</b>	<u>753,411,152.81</u>	<u>314,845,296.49</u>
<b>Cash Provided by (Used in) Investing Activities</b>	<u>(736,076,200.67)</u>	<u>(314,779,747.49)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Issuance of Bonds		
Proceeds from Loans	149,000,000.00	-
<b>Total Cash Inflows</b>	<u>149,000,000.00</u>	<u>-</u>
<b>Cash Outflows</b>		
Payment of loan amortization	5,026,229.34	1,746,514.21
<b>Total Cash Outflows</b>	<u>5,026,229.34</u>	<u>1,746,514.21</u>
<b>Cash Provided by (Used in) Financing Activities</b>	<u>143,973,770.66</u>	<u>(1,746,514.21)</u>
<b>Total Cash provided by Operating, Investing and Financing Activities</b>	<u>571,745,932.87</u>	<u>(57,109,032.34)</u>
<b>Add : Cash Balance, Beginning Jan 1</b>	<u>972,870,645.13</u>	<u>1,029,979,677.47</u>
<b>Cash Balance, Ending Dec 31</b>	<u>1,544,616,578.00</u>	<u>972,870,645.13</u>



**Provincial Government of La Union**  
**Statement of Changes in Net Assets - Equity**  
**For the Year ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<b>Accumulated Surpluses/(Deficits)</b>	
	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Balance at the beginning of the period</b>	5,293,138,463.65	4,985,478,735.49
<b>Add (Deduct)</b>		
Change in Accounting Policy	-	98,190,905.24
Prior Period Errors	-	(6,155,029.01)
<b>Restated Balance</b>	<b><u>5,293,138,463.65</u></b>	<b><u>5,077,514,611.72</u></b>
<b>Add (Deduct) Changes in net assets/equity during the year</b>		
Surplus (Deficit) for the period	1,112,946,356.30	142,393,952.30
Adjustment of net revenue recognized directly in net assets/equity	(17,007,093.72)	73,229,899.63
Others	74,271,042.96	
<b>Total recognized revenue and expenses for the period</b>	<b><u>1,170,210,305.54</u></b>	<b><u>215,623,851.93</u></b>
<b>Balance at the end of the period</b>	<b><u>6,463,348,769.19</u></b>	<b><u>5,293,138,463.65</u></b>



**Provincial Government of La Union**  
**Consolidated Statement of Comparison of Budget and Actual Amounts**  
**Statement of Comparison of Budget and Actual Amounts**  
**For the Year Ended December 31, 2018**

Particulars	Budgeted Amounts		Difference Between Original and Final Budget	Actual Amounts	Difference Between Final Budget and Actual Amounts
	Original	Final			
<b>Revenue</b>					
<b>A. Local Sources</b>					
1. Tax Revenue					
a. Tax Revenue- Property	155,278,403.00	155,278,403.00	-	148,596,394.61	(6,682,018.39)
b. Tax Revenue – Goods and Services	4,163,088.00	4,163,088.00	-	8,855,406.53	4,692,318.53
c. Other Local Taxes	4,048,150.00	4,048,150.00	-	7,809,807.65	3,761,657.65
<b>Total Tax Revenue</b>	<b>163,489,641.00</b>	<b>163,489,641.00</b>	<b>-</b>	<b>165,261,598.79</b>	<b>1,771,957.79</b>
2. Non-Tax Revenue					
a. Service Income	22,270,342.00	22,270,342.00	-	27,068,667.29	4,798,325.29
b. Business Income	237,266,359.00	237,266,359.00	-	135,136,034.76	(102,130,324.22)
c. Other Income and Receipts	11,114,700.00	11,114,700.00	-	28,116,868.95	17,002,168.95
<b>Total Non-Tax Revenue</b>	<b>270,651,401.00</b>	<b>270,651,401.00</b>	<b>-</b>	<b>190,321,561.02</b>	<b>(80,329,839.98)</b>
<b>B. External Sources</b>					
1. Share from the National Internal Revenue Taxes (IRA)	1,132,416,569.00	1,132,567,326.00	150,757.00	1,132,567,326.00	-
2. Share from GOCCs (PAGCOR and PCSO)	-	-	-	3,913,000.82	3,913,000.82
3. Other Shares from National Tax Collections	-	-	-	-	-
a. Share from National Wealth	-	-	-	58,879.43	58,879.43
b. Share from Tobacco Excise Tax	1,000,213,435.00	1,000,213,435.00	-	1,000,213,435.00	-
4. Other Receipts	-	-	-	-	-
a. Grants and Donations	-	-	-	9,771,274.99	9,771,274.99
b. Other Subsidy Income	50,000,000.00	50,000,000.00	-	50,000,000.00	-
<b>Total Revenues and Receipts</b>	<b>2,616,771,048.00</b>	<b>2,616,921,803.00</b>	<b>150,757.00</b>	<b>2,652,107,076.05</b>	<b>(64,614,726.95)</b>
<b>Expenditures</b>					
<b>General Public Services</b>					
Personnel Services	234,115,101.22	234,415,101.22	(300,000.00)	232,031,933.31	2,383,167.91
Maintenance and Other Operating Expenses	160,187,318.21	169,369,978.21	(9,182,660.00)	150,155,833.54	19,214,144.67



**Provincial Government of La Union**  
**Consolidated Statement of Comparison of Budget and Actual Amounts**  
**Statement of Comparison of Budget and Actual Amounts**  
**For the Year Ended December 31, 2018**

Particulars	Budgeted Amounts		Difference Between Original and Final Budget	Actual Amounts	Difference Between Final Budget and Actual Amounts
	Original	Final			
Capital Outlay	5,508,831.80	14,927,659.80	(8,418,828.00)	4,927,053.00	10,000,606.80
<b>Education</b>					
Maintenance and Other Operating Expenses	85,394,988.00	85,384,988.00	-	74,893,923.85	10,491,064.15
<b>Health, Nutrition and Population Control</b>					
Personnel Services	255,956,745.88	255,966,745.88	-	210,377,060.86	45,589,685.02
Maintenance and Other Operating Expenses	82,310,932.28	96,932,939.26	(14,622,006.98)	83,541,541.55	13,391,397.71
Capital Outlay	4,921,570.00	4,921,570.00	-	2,319,214.00	2,602,356.00
<b>Housing and Community Development</b>					
Personnel Services	1,152,000.00	1,152,000.00	-	1,152,000.00	-
Maintenance and Other Operating Expenses					
Capital Outlay					
<b>Social Services and Social Welfare</b>					
Personnel Services	19,628,011.03	19,628,011.03	-	19,077,663.68	550,327.35
Maintenance and Other Operating Expenses	27,201,396.52	27,201,396.52	-	8,634,098.00	18,367,297.92
Capital Outlay	144,322,059.45	144,322,059.45	-	-	144,322,059.45
<b>Economic Services</b>					
Personnel Services	69,461,519.48	69,761,519.48	(300,000.00)	69,698,497.41	63,022.07
Maintenance and Other Operating Expenses	34,440,850.97	38,580,036.97	(4,139,186.00)	18,060,385.49	20,499,651.48
Capital Outlay	52,563,938.76	52,563,938.76	-	85,742.00	52,478,196.76
<b>Other Purposes:</b>					
Debt Service					
Financial Expense	1,413,579.00	5,076,935.17	(3,663,356.17)	5,036,209.34	40,725.83
<b>LDRRMF</b>					
Continuing Appropriations	1,142,921.53	1,142,921.53	-	-	1,142,921.53
Maintenance and Other Operating Expenses	33,736,674.85	33,744,212.70	(7,537.85)	33,744,212.70	-
Capital Outlay	28,710,000.00	28,710,000.00	-	20,425,300.00	8,284,700.00
20% Development Fund					
Maintenance and Other Operating Expenses	40,227,000.50	40,227,000.50	-	38,361,067.29	1,865,933.21



**Provincial Government of La Union**  
**Consolidated Statement of Comparison of Budget and Actual Amounts**  
**Statement of Comparison of Budget and Actual Amounts**  
**For the Year Ended December 31, 2018**

Particulars	Budgeted Amounts		Difference Between Original and Final Budget	Actual Amounts	Difference Between Final Budget and Actual Amounts
	Original	Final			
Capital Outlay	185,385,988.21	186,416,149.61	(30,151.40)	167,695,555.28	18,720,594.33
Tobacco Excise Taxes Fund (R.A. 7171)					
Continuing Appropriations	73,949,997.00	73,949,997.00	-	26,896,600.90	47,053,396.20
Maintenance and Other Operating Expenses	1,035,975,263.31	1,035,975,263.31	-	432,341,322.94	603,633,940.37
Capital Outlay					
Others					
Personnel Services	5,555,938.82	5,555,938.82	-	5,542,913.99	13,024.83
Maintenance and Other Operating Expenses	381,536,504.83	444,794,338.33	(63,257,833.50)	370,144,197.97	74,650,150.36
Capital Outlay	470,505,252.53	882,010,452.53	(411,505,200.00)	324,917,064.75	557,093,387.78
<b>Total</b>	<b>3,437,304,394.18</b>	<b>3,952,731,154.08</b>	<b>(515,426,759.90)</b>	<b>2,300,279,602.35</b>	<b>1,652,451,551.73</b>
<b>Surplus (Deficit) for the period</b>	<b>(820,533,348.18)</b>	<b>(1,335,809,351.08)</b>	<b>515,276,002.90</b>	<b>251,827,473.70</b>	<b>(1,717,266,278.68)</b>



**PROVINCIAL GOVERNMENT OF LA UNION**  
*Notes to Consolidated Condensed Financial Statements*

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**Note I - Profile**

**LA UNION PROVINCE** is a first class Province located in Region I. It was created by virtue of "Superior Decreto" issued on March 2, 1850 by Governor-General Antonio Maria Blanco. Since its creation in 1850, La Union is now designated as the center of government for its contributory share in the economic, social, cultural, moral and political development not only in the region but nationwide as well. The Province has a total land area of 1,493.09 square kilometers with 20 component LGUs, 1 City and 19 Municipalities, with 576 Barangays.

The Province has flourished since its creation and was designated as the Center of the Ilocos Region (Region I). Its capital, San Fernando City, is the seat of the regional government offices as well as the region's educational and commercial center. La Union has been a springboard to the vigorous East Asian economies. Its major industries/traditional products include soft brooms, baskets, hand-woven blankets (Inabel), pottery, rice wine (Tapuey), sugarcane wine (Basi), sugarcane vinegar, wood craft, bamboo craft, metal craft, native rice cakes, antique-finished furniture, dried fish, honey, mushroom, yellow corn, tobacco, mango, rice, corn, peanut, sea urchin, grapes, guapples, bananas, native delicacies (Tupig, Bibingka, etc.), cement, sand and gravel. It is also proximal to the trading centers in Luzon such as Baguio, Laoag, Vigan, Dagupan and Urdaneta.

The Provincial Government of La Union (PGLU), headed by the kind and strong-willed Governor Francisco Emmanuel "Pacoy" R. Ortega III, journeys towards the attainment of its **VISION, "LA UNION: The Heart of Agri-Tourism in Northern Luzon by 2025"**. The result of positioning La Union as the preferred Agri-tourism destination in Northern Luzon is the **QUALITY OF LIFE** of every constituent of the Province. The present administration is steadfast in pursuing its commitment to the people with the objective of bringing them to progress. It has started to lay the foundations of a truly dynamic and responsive provincial local governance framework with the end to prioritize concerns of the farming and fishery communities. Pursuant to Executive Order No. 01 s. 2016, the Provincial Government has established and adopted the La Union Provincial Governance Framework which outlines the core elements that will ensure real change and true transformation towards good governance in the Province.

PGLU is already ISO Certified for Quality Management System (QMS- ISO 9001: 2015). ISO 9001 is a methodology that provides a process-oriented approach to document and review the structure, responsibilities, and

procedures required to achieve effective quality management in PGLU. Meanwhile, the Institute for Solidarity in Asia (ISA) has recognized the Provincial Government of La Union as a Governance Trailblazer for adopting the Performance Governance System (PGS) in its pursuit for excellence and integrity as well as its efforts to lift the standards of governance in public sector.

The Seal of Good Local Governance of the Department of Interior and Local Government (DILG) is the standard benchmark for strong success indicator of LGUs. The PGLU seeks not only to meet but exceed compliance requirements on good financial housekeeping, disaster preparedness, social protection for basic sector, business-friendliness and competitiveness, environmental management, law and order and public safety. The desire for excellent public service is manifested by the various commendations and recognitions received by the Province for the year 2018 under the leadership of our dedicated Local Chief Executive, and stunningly supported by the Legislative Body and Cabinet Executive Staff (Department Heads, Chiefs of Hospitals and Consultants to Special Programs/Projects). **Hereunder are the notable achievements during the year 2018:**

- 1. 2018 Seal of Good Local Governance (SGLG) Award conferred by the Department of Interior and Local Government (DILG);**
- 2. Most Outstanding Province - 2017 Rice Achiever Award Regional Level as conferred by the Department of Agriculture (DA);**
- 3. Special Recognition as Finalist, 2018 Most Business - Friendly Local Government Unit Award Province Level as conferred by the Philippine Chamber of Commerce & Industry (PCCI);**
- 4. DOH 30 Star Awards 2018 National Champion awarded by the Department of Health;**
- 5. Best in Health Waste Management Award National Level given by the Philippine Hospital Association;**
- 6. 14<sup>th</sup> Placer In the Nationwide 2018 Cities and Municipalities Competitive Index (CMCI) – Provincial Category conferred by the National Competitiveness Council (NCC);**
- 7. 1<sup>st</sup> Place Most Competitive Province in Region I in the 2018 Cities and Municipalities Competitive Index (CMCI) awarded by National Competitiveness Council (NCC);**

8. **Best in Antimicrobial Stewardship Award National Level granted by the Philippine Hospital Association;**
9. **2<sup>nd</sup> Runner Up Best in Jingle in Infection and Prevention Control awarded by the Philippine Hospital Association;**
10. **Finalist in the 2017 National Best PESO Award (1<sup>st</sup> Class Province Category) conferred by the Department of Labor and Employment (DOLE), Manila;**
11. **La Union PESO Top Regional Performer in Region I (1<sup>st</sup> Class Province Category) awarded by DOLE, Manila;**
12. **Best Epidemiology and Surveillance Unit Award conferred by the Department of Health Regional Office No. I;**
13. **Sambayanang Itinataguyod Kaalamang Agrikultura at Pangisdaan (SIKAP) Award granted by the Agricultural Training Institute (ATI);**
14. **Sikap Awardee Regional Agriculture and Fisheries and Extension Network granted by the Department of Agriculture in recognition of the exceptional service, dedication and commitment of PGLU;**
15. **CY 2018 Best NSM Celebration Implementer (2<sup>nd</sup> Runner-Up) given by the Regional Statistics Committee;**
16. **Most Outstanding Migrants Desk Office in La Union awarded by the Department of Labor and Employment in recognition of the exceptional service, dedication and commitment of PGLU;**
17. **RDC-RPMC 1 RPMS Most Outstanding Project Monitors Award – Category C conferred by the Regional Development Council (RDC-1);**
18. **Philippine Air Force Stakeholder Award granted by the Philippine Air Force (PAF) for the significant contribution of the PGLU to the PAF;**
19. **Pabasa sa Nutrisyon Outstanding Award given by the Nutrition Center of the Philippines;**
20. **Kabalikat Awardee conferred by the Technical Education and Skills Development Authority (TESDA);**
21. **Outstanding Regional Partner Knowledge Resource Network – Region I awarded by the Bangko Sentral ng Pilipinas (BSP);**

- 22. 2017 Malaria-Free Awardee granted by the Department of Health (DOH);**
- 23. Gawad Pagkilala Awardee conferred by the Department of Agriculture Bureau of Fisheries and Aquatic Resources;**
- 24. Excellent Implementer of Rabies Program awarded by the National Rabies Prevention and Control Program; and**
- 25. 2018 National Anti-Drug Abuse Council Performance Award – Silver Award.**

Other awards previously received by the Province under the present administration are as follows:

1. 2017 Seal of Good Local Governance (SGLG) Award and 2017 Good Financial Housekeeping Passer, conferred by the Department of Interior and Local Government (DILG);
2. Most Outstanding Province - 2016 Rice Achiever Award as conferred by the Department of Agriculture (DA);
3. National Champion for La Union Surfing Break as Best Tourism Event in the Philippines (Sports Category, Provincial Level) given by the Department of Tourism and Association of Tourism Officers of the Philippines (DOT-ATOP);
4. Hall of Fame Awards for having won the Best Tourism Event in the Philippines for 3 consecutive years awarded by DOT-ATOP;
5. Special Recognition as Finalist, 2017 Most Business - Friendly Local Government Unit Award Province Level 1 for commendable initiatives towards good governance reforms that promote trade and investments and significantly contribute to local economic development, conferred by the Philippine Chamber of Commerce & Industry (PCCI) during its 43<sup>rd</sup> Philippine Business Conference & Expo;
6. Ecosystems Approach to Fisheries Management Award given by USAID, DA-BFAR Ecofish Program;
7. Government Quality Management Committee Recognition for Government Organizations with ISO 9001 QMS Certification awarded by the Department of Budget & Management (DBM);

8. 12<sup>th</sup> Place nationwide and ranked 1<sup>st</sup> in Region I in the 2017 Cities and Municipalities Competitive Index (CMCI) – Provincial Category conferred by the National Competitiveness Council (NCC) during the 3<sup>rd</sup> CMCI Recognition Ceremony;
9. Red Orchid Award garnered by Rosario District Hospital, Caba District Hospital and Bacnotan District Hospital for being 100% smoke-free hospital awarded by the Department of Health (DOH);
10. Silver Governance Trailblazer granted by the Institute for Solidarity in Asia (ISA) to PGLU for its courageous efforts to lift the standards of governance in the public;
11. Finalist in the 2016 National Best PESO Award (1<sup>st</sup> Class Province Category) conferred by the Department of Labor and Employment (DOLE), Manila;
12. Best PESO in Region I (1<sup>st</sup> Class Province Category) awarded by DOLE, Manila for being the Top Regional Performer;
13. CHAMPION – CY 2016 Cleanest, Safest and Greenest LGU (Provincial Category) given by the Regional Development Council (RDC-I);
14. Gawad Pagkilala (Group Category) for Sustainable Management of Fisheries & Aquatic Resources conferred by the Bureau of Fisheries & Aquatic Resources (BFAR);
15. CY 2017 Best NSM Celebration Implementer given by the Regional Statistics Committee;
16. Best in Healthcare Waste Management Level I, Caba District Hospital awarded by the Philippine Hospital Association (PHA);
17. 2016 Most Business-Friendly Local Government Unit Award - Finalist (Provincial Category) from the Philippine Chamber of Commerce and Industry (PCCI) held on October 5, 2016;
18. 2016 Best Tourism Event in the Philippines for Sports, Adventure and Wellness (Provincial Category) - La Union Surfing Break, as conferred by the Association of Tourism Officers of the Philippines and Department of Tourism, October 6, 2016;
19. Seal of Good Local Governance, October 27, 2016;



20. 10<sup>th</sup> Place Nationwide in the 2016 Cities and Municipalities Competitiveness Index (CMCI), 1<sup>st</sup> Place in Region 1, November 2016, awarded by the National Competitiveness Council (NCC);
21. Gawad Pagkilala- Provincial Disaster Risk Reduction Management Council, October 21, 2016;
22. Gawad Pasasalamat, October 21, 2016;
23. Hospital D.O.T.S Diamond Award of Naguilian District Hospital, July 2016;
24. Plaque of Recognition awarded last December 2, 2016 for: i) Health Emergency and Management; ii) Finalist, Manuel L. Quezon Achievers Award; iii) Mother-Baby Friendly Hospital Initiative; and iv) National Tuberculosis Program, Going the Extra Mile Award;
25. Outstanding Province-2015 Agri-Rice Achievers Award by the Department of Agriculture dated July 28, 2016;
26. CY 2015 Most Outstanding Project Monitor, Category C, by RDC -I;
27. Best LGU Millennium Development Goal (MDG) Project Implementer for the Construction of Hospital Complex of Caba District Hospital, by the RDC -I on April 20, 2016; and
28. 1<sup>st</sup> Runner-up - Search for the Best Local Government Unit Coastal Resource Management (CRM) Implementer given by the RDC -I.

In line with PGLU's vision to make La Union the Heart of Agri-tourism in Northern Luzon by 2025 and pursuant to the approved local development and public investment program of the Province, the Sangguniang Panlalawigan through Ordinance No. 138-2018 has authorized the borrowing of the PGLU with the Landbank of the Philippines in the amount of Nine Hundred Sixty Million Pesos (Php 960,000,000.00) for the purchase of Bauang Diesel Power Plant (BDPP) lot and for the implementation of other socio-economic development projects and/or local infrastructure such as but not limited to: 1) Establishment of the La Union Communications Backbone (Phase I); 2) Establishment of the La Union Peace, Order and Safety (POS) System (Phase II); and 3) Construction of the Three-storey Executive Offices and Multi-Purpose Building.

The **Consolidated Financial Statements of the General Fund** include the accounts of the General Fund Proper, the Special Account - 20% Local Development Fund, the Special Accounts for the Five (5) District Hospitals

namely Balaoan District Hospital (BLDH), Bacnotan District Hospital (BDH), Naguillian District Hospital (NDH), Caba District Hospital (CDH) and Rosario District Hospital (RDH); the Five (5) Special Accounts for the 24-Hour Cash Basis Pharmacy being maintained by the said district hospitals, R.A. 7171 (Tobacco Excise Taxes Fund) and PGLU Livelihood/Salary Loan Assistance Fund.

The **General Fund Proper** constitutes the accounts of the Offices of the Executive and Legislative, the Statutory/Mandatory Obligations and Non Offices that are fully supported by the Provincial Treasurer's collections of the real property taxes, business receipts, fees and share of the Province from the Internal Revenue Allotment during the year. The expenditures in the General Fund Proper include payment to qualified students for scholarship grants under the La Union Educational Assistance and Scholarship Program of the PGLU; Peace and Order Initiative and Anti-Illegal Drug Activities including the provision of financial assistance to the Philippine National Police (PNP) - La Union Police Provincial Office (LUPPO) and Police Regional Office One (PRO 1) for the purchase of Patrol cars, motorcycle police patrol, handheld radio/two-way radio and assistance in the conduct of various PNP trainings; sports/human development program for the financial assistance given to local delegates of Special Olympics in Middle East North Africa Games, Abu Dhabi, provision of allowance to athletes and coaches in Philippine National Games, Batang Pinoy tournament and other sports fest in local and national competitions; Nutrition program; I Love La Union, I Love My Barangay Program; assistance to senior citizens and persons with disabilities under the enhanced access to golden age existence; payment of consultancy services, honoraria of prosecutors, judges, public attorneys, parole and probation officers, COMELEC supervisors and election officers, subsidy to the La Union Medical Center, calamity-related expenses, assistance to victims of calamities, indigents for medical and burial and other financial assistance given to barangays, non-government organizations, people's organizations, awards and incentives and livelihood support.

The **Special Account – 20 % Local Development Fund** is from the share of Internal Revenue Allotment actually collected during the year. The programs/projects/activities implemented for calendar year 2018 under the said fund include Construction of Residential Care Facility (Balay Pagkamangan); Nephrology Center, purchase of medical equipment and ambulance for La Union Medical Center (LUMC) and the district hospitals; purchase of multi-purpose vehicles, radio with magnetic antenna blinkers and siren, other medical equipment and apparatus distributed to different barangays for socio-economic and governance outreach program, construction of multi-purpose infrastructures including but not limited to evacuation centers, sports centers, health and day care centers, PDRRM Operation Center and other multi-purpose

buildings; various cleanest and greenest projects and water quality management program.

The **Special Accounts for the Five (5) District Hospitals** of the Provincial Government were created in May 2008. The said hospitals were transformed into economic enterprises by virtue of Sangguniang Panlalawigan Resolution No. 038-2005, dated February 10, 2005, or the resolution approving the La Union Integrated Public Health and Hospital Service Development Plan for CY 2004-2008. This has facilitated the recording of financial transactions as well as the monitoring of income and expenditures to ensure transparency and well-defined accountability in order to achieve a more efficient and effective delivery of health services to the public.

The **Tobacco Excise Tax Fund (R.A. 7171)** is funded by the share of the Province from the Tobacco Excise Taxes equivalent to 15 percent of the excise taxes on locally manufactured Virginia-type cigarettes. Republic Act No. 7171, entitled "An Act to promote the development of the farmers in Virginia Tobacco Producing Provinces" was enacted into law on January 9, 1992. It also includes the fund received from Burley and Native Tobacco Excise Tax pursuant to R.A. 8240 and from R.A. 10351 or the Sin Tax Law. The R.A. 7171 Fund is treated as a Special Account under the General Fund. The projects implemented are duly approved by the Sangguniang Panlalawigan (SP) through an appropriation ordinance or resolution. The funds received which were expended this year, were programmed in accordance with Local Budget Circular No. 69. The fund was allocated to various programs and projects of the Provincial Government of La Union for the upliftment of the living standards of people, particularly the farmers, to wit: (1) Construction and Rehabilitation or Improvement of roads and bridges; (2) Construction of Farmers/Fisher folks Multi-Purpose Center; (3) Construction and Rehabilitation of Flood Control Projects; (4) Acquisition of Agri-Production Equipment and Support; (5) Construction of Water Systems; and (6) Philippine Rural Development Project (PRDP) Counterpart fund. These projects were duly approved through SP Resolution No. 605-2017. The fund was used in accordance with applicable budgeting, accounting, and auditing rules and regulations, and in compliance with the provisions of R.A. 9184 or The Government Procurement Reform Act and its 2016 Revised Implementing Rules and Regulations.

The **PGLU Salary and Livelihood Assistance Program** was implemented by virtue of Sangguniang Panlalawigan Resolution No. 091-2010 dated April 15, 2010 and Sangguniang Panlalawigan Ordinance No. 014-2010. It is an "**Economic Enterprise**" created to generate revenue for the province and to provide financial assistance in the form of salary or livelihood loan to PGLU officials and employees at a low rate. This project is beneficial both to PGLU and its employees because it increases the revenue of the province in the form of

interest income, service income & miscellaneous income and for the employees, instead of availing loans from various lending institutions of high interests, they can obtain loan at minimal interest rate. The Loan Assistance Fund has an initial approved budget of Twenty Million Pesos (Php 20,000,000.00) which is funded by the General Fund. Monthly collection of loan amortizations also served as revolving fund in order to accommodate all qualified loan applicants. It is treated as a Special Account under the General. As of December 31, 2018, there are Eight Hundred Eighteen (818) employee-borrowers who benefited from the PGLU Salary loan program with an interest rate of 8%, One Hundred Fourteen (114) employee-borrowers of PGLU Livelihood Loan Program with an interest rate of 6% and Ninety Three (93) employee-borrowers of PGLU buy-out loan at 8% interest rate. The total loan receivable to date is Forty Eight Million Six Hundred Twenty Eight Thousand Eight Hundred Sixty-Five Pesos and Sixty Nine Centavos (Php48,628,865.69) and the total accumulated net income as of December 31, 2018 is Forty Two Million Three Hundred Ninety Eight Thousand Two Hundred Thirty Nine Pesos and Ninety Eight Centavos (Php 42,398,239.98).

The **Special Education Fund** was created pursuant to the provisions of Sections 235 and 272 of Republic Act No. 7160 otherwise known as the Local Government Code. Such fund pertains to the proceeds of the one percent (1%) annual tax on the assessed value of real property which was allocated for the operation and maintenance of public schools, construction and repair of school buildings, facilities and equipment, educational research, purchase of books and periodicals, and sports development. Section 100(c) of the same law provides that the annual school board budget shall give priority to the construction, repair, maintenance of school buildings and other facilities of public elementary and secondary schools; establishment and maintenance of extension classes where necessary; and sports activities at the division, district, municipal, and barangay levels. The La Union Provincial School Board has resolved priority program, project and activities (PPA's) consistent with the preceding standards and in conformity with the provisions of Department of Education (DepEd), Department of Budget and Management (DBM) and Department of Interior and Local Government (DILG) Joint Circular (JC) No. 1, s. 2017. Among the PPA's implemented for the current year were construction or repair and maintenance of different school buildings of public schools; expenses for Region I Athletic Association (RIAA); purchase of textbooks and instructional materials which were eventually distributed to different public schools in La Union; honorarium for Provincial School Board teachers; and financial assistance to DepEd for trainings and research.

**"Trust Fund"** under Presidential Decree No. 1445 otherwise known as the Government Auditing Code of the Philippines pertains to funds which have come officially into the possession of any agency of the government or of a public officer as trustee, agent, or administrator, or which have been received



for the fulfillment of some obligation. The same shall be available and may be spent only for the specific purpose for which the trust was created or the funds received, and upon authorization of the legislative body, or head of any other agency of the government having control thereof, and subject to pertinent budget law, rules and regulations. The Trust Fund accounts of the Provincial Government are as follows:

1. Department of Agriculture (Philippine Rural Development Project);
2. Department of Agriculture (Philippine Rural Development Project-Mungbean Enterprise);
3. Department of Agriculture (Philippine Rural Development Project-Green Carabao Mango Production, Consolidation and Marketing Enterprise);
4. Department of Interior and Local Government (LGSF-Conditional Matching Grant to Provinces);
5. Department of Interior and Local Government (LGSF 2018-Assistance to Indigent Individuals or Families);
6. Department of Interior and Local Government (Performance Challenge Fund);
7. Department of Health (Medical Assistance Program for Indigent Patients);
8. Department of Health (National Nutrition Council-Traveling Allowance of Barangay Nutrition Scholars);
9. Department of Health (Provincial Malaria Elimination and Response/Sustenance of the Free-Malaria Status of the Province);
10. National Commission for Culture and the Arts (Dap-ayan Tourism, Culture and the Arts); and
11. Department of Tourism (Provincial Development Plan Review and Updating)

Included under the Books of Accounts under Trust Fund are the **24-Hour Cash Pharmacy of La Union District Hospitals** namely: 1) Balaoan District Hospital; 2) Bacnotan District Hospital; 3) Naguilian District Hospital; 4) Caba District Hospital; and 5) Rosario District Hospital were conceptualized and made operational pursuant to the aforementioned Sangguniang Panlalawigan (SP) Resolution No. 038-2005, thus, transforming the Five (5) District Hospitals into economic enterprises. The initial funding of which was provided by the La Union Medical Center (LUMC) as per LUMC Board Resolution No. 037 series of 2005 and the executive guidelines for its financial operations was issued on August 23, 2006 and was amended on June 20, 2015. To further enhance its operation and to enhance revenue program, SP Ordinance No. 128-2018 was enacted to establish the 24-Hour Cash Pharmacy of the five district hospitals as Revenue Enhancement Program of the Provincial Government of La Union and treated as a Special Trust Fund account.



**Note 2** - The consolidated financial statements of the Provincial Government of La Union have been prepared in accordance and comply with the Philippine Public Sector Accounting Standards (PPSAS). The accounting policies have been applied starting the year 2015.

**Note 3 - Summary of Significant Accounting Policies**

**3.1 Basis of Accounting**

The consolidated financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).

**3.2 Consolidation**

The controlled entities (funds) are all those over which the controlling entity has the power to govern the financial and operating policies. Inter-group transaction, balances and unrealized gains and losses on transactions between entities and funds are eliminated in full. The PGLU maintains special accounts under the General Fund for the following economic enterprises:

- Balaoan District Hospital
- Bacnotan District Hospital
- Naguilian District Hospital
- Caba District Hospital
- Rosario District Hospital
- PGLU Salary/Livelihood Loan Assistance Program

**3.3 Revenue Recognition**

**Revenue from Non-Exchange Transactions**

*Taxes, fees and fines*

The PGLU recognizes revenues from taxes, fees and fines when the event occurs and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, liability is recognized instead of revenue. Other non-exchange revenues are recognized when it is improbable that the future economic benefit or service potential

associated with the asset will flow to the entity and the fair value of the asset can be measured reliably.

#### *Transfers from other government entities*

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to PGLU and can be measured reliably.

The PGLU availed of the 5 – year transitional provision for the recognition of Tax Revenue- Real Property and Special Education Tax. For the first year, there will be no change in policy for the recognition of the aforementioned tax revenue.

### **Revenue from exchange transactions**

#### *Rendering of services*

The PGLU recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labor hours incurred to date as a percentage of total estimated labor hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses are incurred.

#### *Sale of goods*

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the LGU.

#### *Interest income*

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the

expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

#### *Dividends*

Dividends or similar distributions must be recognized when the shareholder's or the LGU's right to receive payments is established.

#### *Rental income*

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

### **3.4 Investment Property**

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over a 30-year period.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of derecognition. Transfers are made to or from investment property only when there is a change in use.

### **3.5 Property, plant and equipment**

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the PGLU recognizes such parts

as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

Depreciation on assets is charged on a straight-line basis over the useful life of the asset.

Depreciation is charged at rates calculated to allocate cost or valuation of the asset less any estimated residual value over its remaining useful life in accordance with COA issuances on prescribed useful life of assets.

Leased assets may consist of vehicles and machinery. The assets' residual values and useful lives are reviewed, and adjusted prospectively, if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount. The PGLU derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

Public Infrastructures were not previously recognized in the books. The PGLU availed of the 5-year transitional provision for the recognition of the Public Infrastructure.

### **3.6 Leases**

#### *LGU as a lessor*

Leases in which the PGLU does not transfer substantially all the risks and benefits of ownership of an asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease

are added to the carrying amount of the leased asset and recognized over the lease term.

Rent received from an operating lease is recognized as income on a straight-line basis over the lease term. Contingent rents are recognized as revenue in the period in which they are earned.

### **3.7 Financial instruments**

#### **Financial assets**

##### *Initial recognition and measurement*

Financial assets are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The PGLU determines the classification of its financial assets at initial recognition.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the LGU commits to purchase or sell the asset.

The PGLU's financial assets include: cash and short-term deposits; trade and other receivables; loans and other receivables and quoted and unquoted financial instruments.

##### *Subsequent measurement*

The subsequent measurement of financial assets depends on their classification.

##### *Financial assets at fair value through surplus or deficit*

Financial assets at fair value through surplus or deficit include financial assets held for trading and financial assets designated upon initial recognition at fair value through surplus and deficit. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through surplus or deficit are carried in the statement of financial position at fair value with changes in fair value recognized in surplus or deficit.



### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

### *Held-to-maturity*

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the PGLU has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

### *Derecognition*

The PGLU derecognizes a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when:

- a) The rights to receive cash flows from the asset have expired or is waived;
- b) The LGU has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either: (a) the LGU has transferred substantially all the risks and rewards of the asset; or (b) the LGU has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

### *Impairment of financial assets*

The LGU assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cashflows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

- a) The debtors or a group of debtors are experiencing significant financial difficulty;
- b) Default or delinquency in interest or principal payments;
- c) The probability that debtors will enter bankruptcy or other financial reorganization; and
- d) Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

#### *Financial assets carried at amortized cost*

For financial assets carried at amortized cost, the PGLU first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the PGLU determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cashflows is discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate,

the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the losses recognized in surplus or deficit. If in a subsequent year the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to finance costs in surplus or deficit.

## **Financial liabilities**

### *Initial recognition and measurement*

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The LGU determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings,

The PGLU Group's financial liabilities include trade and other payables, bank overdrafts, loans and borrowings.

### *Subsequent measurement*

The measurement of financial liabilities depends on their classification.

### *Financial liabilities at fair value through surplus or deficit*

Financial liabilities at fair value through surplus or deficit include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through surplus or deficit.

### *Loans and borrowings*

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit

when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

#### *Derecognition*

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability.

#### *Offsetting of financial instruments*

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

#### *Fair value of financial instruments*

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for shortpositions), without any deduction for transaction costs.

### **3.8 Cash and cash equivalents**

Cash and cash equivalents comprises of cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated statement of

cash flows, cash and cash equivalents consists of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

### **3.9 Inventories**

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- a) Raw materials: purchase cost using the weighted average cost method;
- b) Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that a class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the LGU.

### **3.10 Provisions**

Provisions are recognized when the LGU has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made out of the amount of the obligation.



Where the LGU expects some or all of the provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

#### *Rehabilitation liability*

Rehabilitation costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of that particular asset. The cash flows are discounted at a current rate that reflects the risks specific to the rehabilitation liability. The unwinding of the discount is expensed as incurred and recognized in the statement of financial performance as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

#### *Contingent liabilities*

The LGU does not recognize a contingent liability, but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

#### *Contingent assets*

The Group does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LGU in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

### **3.11 Changes in accounting policies and estimates**

The LGU recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

The LGU recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

### **3.12 Borrowing costs**

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further, borrowing costs are charged to the statement of financial performance.

### **3.13 Related parties**

The LGU regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the LGU, or vice versa. Members of key management are regarded as related parties and comprise the Governor, Mayors, Vice-Governors and Vice-Mayors, Sanggunian Members, Committee Officials and Members, Accountants, Treasurers, Budget Officers, General Services and all Chiefs of Departments/Divisions.

### **3.14 Budget information**

The annual budget is prepared on the modified cash basis, that is, all planned costs and income are presented in a single statement to determine the needs of the LGU. As a result of the adoption of the Modified cash basis for budgeting purposes, there are basis, timing or entity differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts. Explanatory comments are provided in the notes to the annual financial statements; first, the reasons for overall growth or decline in the budget are stated, followed by details of over spending or under spending on line items.

### 3.15 Significant judgments and sources of estimation uncertainty

#### *Judgments*

In the process of applying the LGU's accounting policies, management has made judgments, which have the most significant effect on the amounts recognized in the consolidated financial statements.

#### *Operating lease commitments – LGU as lessor*

The LGU has entered into property leases of certain properties. The LGU has determined, based on an evaluation of the terms and conditions of the arrangements, (such as the lease term not constituting a substantial portion of the economic life of the commercial property) that it retains all the significant risks and rewards of ownership of the properties and accounts for the contracts as operating leases.

#### *Estimates and assumptions*

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The LGU based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the LGU. Such changes are reflected in the assumptions when they occur.

#### *Useful lives and residual values*

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- a) The condition of the asset based on the assessment of experts employed by the LGU;
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes;

- c) The nature of the processes in which the asset is deployed;  
and
- d) Changes in the market in relation to the asset

#### *Impairment of non-financial assets – cash-generating assets*

The recoverable amounts of cash-generating units and individual assets have been determined based on the higher of value-in-use calculations and fair values less costs to sell. These calculations require the use of estimates and assumptions. It is reasonably possible that the assumptions may change, which may then impact management's estimations and require a material adjustment to the carrying value of tangible assets.

The LGU reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. Cash-generating assets are grouped at the lowest level for which identifiable cash flows are largely independent of cash flows of other assets and liabilities. If there are indications that impairment may have occurred, estimates of expected future cash flows are prepared for each group of assets. Expected future cash flows used to determine the value in use of tangible assets are inherently uncertain and could materially change over time.

#### *Impairment of non-financial assets – non- cash generating assets*

The LGU reviews and tests the carrying value of non-cash-generating assets when events or changes in circumstances suggest that there may be a reduction in the future service potential that can reasonably be expected to be derived from the asset. Where indicators of possible impairment are present, the LGU undertakes impairment tests, which require the determination of the fair value of the asset and its recoverable service amount. The estimation of these inputs into the calculation relies on the use estimates and assumptions.

Any subsequent changes to the factors supporting these estimates and assumptions may have an impact on the reported carrying amount of the related asset.

#### *Fair value estimation – financial instruments*

Where the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, judgment is required in establishing fair values. Judgment includes the consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

#### *Provisions*

Provisions were raised and management determined an estimate based on the information available. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date, and are discounted to present value where the effect is material.

#### *Held-to-maturity investments and loans and receivables*

The LGU assesses its loans and receivables (including trade receivables) and its held-to-maturity investments at the end of each reporting period. In determining whether an impairment loss should be recorded in surplus or deficit, the LGU evaluates the indicators present in the market to determine if those indicators are indicative of impairment in its loans and receivables or held-to-maturity investments.

Where specific impairments have not been identified the impairment for trade receivables, held-to-maturity investments and loans and receivables is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period.



**Note 4. Cash**

	<u>2018</u>	<u>2017</u>
Cash in Bank – Local Currency		
Cash in Bank-Local Currency-Current Account		
General Fund	258,023,270.08	417,734,022.98
Trust Fund	141,844,811.06	84,373,262.30
Special Education Fund	30,075,345.93	6,759,696.33
<b>Total Cash</b>	<b><u>429,943,427.07</u></b>	<b><u>508,866,981.61</u></b>

**Note 5 - Investment**

	<u>2018</u>	<u>2017</u>
Investments in Time Deposits		
Cash in Bank-LCCA-Time Deposits		
General Fund	1,043,068,744.79	332,698,923.05
Trust Fund	30,651,724.65	70,599,768.17
Special Education Fund	40,952,681.49	60,704,972.30
<b>Total Investments in Time Deposits</b>	<b><u>1,114,673,150.93</u></b>	<b><u>464,003,663.52</u></b>
Financial Asset-Others		
Other Investment	290,073.40	290,073.40
Allowance for Impairment	-	-
<b>Total Financial Asset-Others</b>	<b><u>290,073.40</u></b>	<b><u>290,073.40</u></b>
<b>Total Investments</b>	<b><u>1,114,963,224.33</u></b>	<b><u>464,293,736.92</u></b>

This account constitutes the balances of **Investment in Securities for Other Interest Bearing Loans** that has been entered in the Books of Accounts in December, 1998 but without certificate of investment because this is a carried over balance from prior years.

**Note 6 - Receivables**

<b>Loans and Receivable Accounts</b>	<u>2018</u>	<u>2017</u>
Accounts Receivable		
General Fund	24,124,628.05	39,144,804.05
Loans Receivable - Others		
General Fund	48,885,515.69	50,443,604.91
<b>Total</b>	<b><u>73,010,143.74</u></b>	<b><u>89,588,408.96</u></b>

The Loans Receivable - Others comprises of the PGLU Salary and Livelihood Loan Program (PGLU SLLAP) and Educational Loan Assistance outstanding balances granted to PGLU Officials and employees by the Provincial Gov't. of La Union and loans to La Union Vibrant Women, Incorporated (LUVWI) for their livelihood projects.

<b>Inter-Agency Receivables</b>	<u>2018</u>	<u>2017</u>
Due from National Government Agencies		
General Fund	1,140,078.00	1,193,000.00
Trust Fund	178,980.87	178,980.87
Due from Local Government Units		
General Fund	642,990.28	602,597.02
Trust Fund	4,878,725.82	4,878,725.82
Special Education Fund	895,507.50	848,852.88
<b>Total</b>	<b><u>7,736,282.47</u></b>	<b><u>7,702,156.59</u></b>

The Due from NGAs pertains to receivables from COMELEC for the Agoon Special Election in 2001 while the Due from LGUs account represents the share of the PGLU from the RPT collections of various municipalities of La Union.

<b>Intra-Agency Receivables</b>	<b>2018</b>	<b>2017</b>
Due from Other Funds		
<i>General Fund</i>	15,092,736.74	12,359,933.48
<i>Special Education Fund</i>	2,898,185.18	2,813,772.02
Due from Special Accounts		
<i>General Fund</i>	18,817,390.93	8,858,044.86
Due from Local Economic Enterprise		
<i>General Fund</i>	9,454,379.19	16,093,574.86
<i>Trust Fund</i>	2,712,195.34	-
<b>Total</b>	<b>48,974,887.38</b>	<b>40,125,325.22</b>

The Due from Local Economic Enterprises- Loan Assistance Fund account pertains to the P20,000,000.00 capital used to finance the PGLU Salary and Livelihood Loan Program. Also included in this account are the retained operating surplus of the Five (5) District Hospitals transferred to the General Fund Proper and drugs and medicines issued under the 24-Hour Cash Pharmacy which are not available under the Regular Hospital accounts.

<b>Other Receivables</b>	<b>2018</b>	<b>2017</b>
Receivables – Disallowances and Charges	40,635.36	40,635.36
Due from Officers and Employees		
<i>General Fund</i>	192,767.36	250,886.00
Due from Non-Government Organizations/ Peoples Organization		
<i>General Fund</i>	2,172,060.00	2,172,060.00
<i>Trust Fund</i>	144,500.00	144,500.00
Other Receivables		
<i>General Fund</i>	32,036.87	33,674.32
<i>Trust Fund</i>	284,876.69	269,876.69
<b>Total</b>	<b>2,866,876.28</b>	<b>2,911,632.37</b>
<b>Total Receivables</b>	<b>132,588,189.87</b>	<b>140,327,523.14</b>

The Due from NGOs/POs represents the loan assistance granted to the La Union Beekeepers Development Cooperative for the expansion of the La Union Apiculture Development Program of the Province. The Due from San Jose Multi-Purpose Cooperative represents the balance of the loan extended for the Yellow Corn Subsidy Program funded under R.A. 7171 Fund.

#### **Note 7 - Inventories**

<b>Inventory Held for Sale</b>	<b>2018</b>	<b>2017</b>
Merchandise Inventory		
<i>General Fund</i>	2,008,867.47	39,440,769.63
<i>Trust Fund</i>	10,678,923.50	
<b>Inventory Held for Distribution</b>		
Medical, Dental and Laboratory Supplies		
<i>General Fund</i>	48,762.50	
<b>Inventory Held for Manufacturing</b>		
Raw Materials Inventory		
<i>General Fund</i>	2,672,822.35	2,010,322.35
Finished Goods Inventory		
<i>General Fund</i>	383,475.79	936,649.71

**Inventory Held for Consumption**

Office Supplies Inventory		
General Fund	1,916,872.37	1,165,827.82
Accountable Forms, Plates and Stickers		
General Fund	72,490.00	44,000.00
Drugs and Medicines Inventory		
General Fund	13,006,357.35	8,331,139.58
Medical, Dental and Laboratory Supplies Inventory		
General Fund	16,898,792.41	16,812,922.19
<b>Total</b>	<b><u>47,687,363.74</u></b>	<b><u>68,741,631.28</u></b>

The Merchandise Inventory account represents the cost of drugs, medicines, medical and laboratory supplies for sale in the 24-Hour Cash Pharmacy of the 5 district hospitals of the Provincial Government of La Union.

The Raw Materials Inventory account consists of raw honey and other materials used for the production of bottled honey at the La Union Honey Bee Center (LUHC), Raais, Bacnotan, La Union. The Honey Bee Center is being operated by the PGLU with License to Operate No. CFRR-RI-FM-1642 issued by the Food and Drug Administration (FDA), Department of Health.

The Finished Goods Inventory is the cost of honey products ready for sale at the La Union Honey Bee Center.

The Drugs and Medicines Inventory consists of the balances of the drugs and medicines for use in the operation of the five district hospitals and the Operation Rang-ay ti Barangay program of the PGLU.

The Medical, Dental and Laboratory Supplies Inventory consists of the balances of the drugs and medicines for use in the operation of the five district hospitals and the Operation Rang-ay ti Barangay program of the PGLU.

**Note 8 - Prepayments and Deferred Charges**

	<u>2018</u>	<u>2017</u>
Advances to Contractors		
General Fund	8,108,408.46	7,823,904.32
Trust Fund	9,344,154.21	27,115,649.90
<b>Total</b>	<b><u>17,452,562.67</u></b>	<b><u>34,939,554.22</u></b>

This account pertains to the 15% Mobilization Fees to various contractors of the PGLU.

**Note 9 - Investment Property**

	<u>2018</u>	<u>2017</u>
Investment Property-Building	2,562,261,746.98	2,561,947,075.50
<b>Total</b>	<b><u>2,562,261,746.98</u></b>	<b><u>2,561,947,075.50</u></b>

This account pertains to the Provincial Administrative and Commercial Building, La Union Training, Livelihood Center Two-Storey Building and the Bauang Private Power Corporation (BPPC) Power Plant.

The amount of Two Billion Five Hundred Thirty Two Million Seven Hundred Eighty Six Thousand Nine Hundred Seven One Pesos and Forty Four Centavos (Php 2,532,786,971.44) represents the residual value of the Bauang Private Power Corporation (BPPC) Power Plant which was forfeited in favor of PGLU thru legal action as prescribed under Section 181 of Republic Act 7160 otherwise known as the Local Government Code of 1991. This was also affirmed by a Supreme Court Decision dated October 4, 2006.

**Note 10 - Property, Plant and Equipment**

	<u>2018</u>	<u>2017</u>
Land	129,101,386.67	129,101,386.67
Land Improvements	8,276,735.91	9,063,036.03
Road Networks	1,456,609,938.62	1,156,416,331.95
Flood Controls	3,612,760.00	3,792,400.00
Water Supply Systems	19,475,814.60	-
Parks, Plazas and Monuments	1,291,245.92	-
Other Public Infrastructures	133,988,449.78	11,632,571.84
Buildings and Other Structures	409,333,247.72	370,953,487.15
Machinery and Equipment	456,779,808.47	264,381,127.82
Transportation Equipment	94,478,486.85	57,045,540.93
Furniture, Fixtures and Books	21,129,982.82	15,266,795.93
Construction in Progress (CIP)	331,297,662.03	124,160,335.14
Other Property, Plant and Equipment	1,877,492.93	1,957,096.72
	<u>3,067,253,012.32</u>	<u>2,143,770,110.18</u>

The Local Road Network composed of Road Lot, Pavement, Drainage and Slope Protection Structures and Other Miscellaneous Structures. The Province has a total of 2,149,089 square meters of road network system with a total cost of Php 1,456,609,938.62.

**Note 11 – Biological Assets**

	<u>2018</u>	<u>2017</u>
Breeding Stocks		
Trust Fund	301,750.00	301,750.00
	<u>301,750.00</u>	<u>301,750.00</u>

**Note 12 – Liabilities**

**Financial Liabilities**

	<u>2018</u>	<u>2017</u>
Accounts Payable		
General Fund	310,780,054.11	256,294,713.35
Trust Fund	5,004,646.00	6,359,710.47
Special Education Fund	31,089,010.01	40,850,179.92
Due to Officers and Employees		
General Fund	6,204,570.23	4,463,336.50
Trust Fund	7,300.00	-
Loans Payable - Domestic		
General Fund	152,650,744.87	5,064,323.39
	<u>505,736,325.22</u>	<u>313,032,263.63</u>

**Inter-Agency Payables**

	<u>2018</u>	<u>2017</u>
Due to BIR		
General Fund	22,803,892.46	9,950,764.94
Trust Fund	2,159,960.07	2,254,561.45
Special Education Fund	400,725.82	878,251.09
Due to GSIS		

General Fund	525,826.57	761,894.26
Due to Pag-IBIG		
General Fund	8,272.19	27,317.14
Due to PhilHealth		
General Fund	92,336.83	56,745.58
Trust Fund	400.00	
Due to NGAs		
General Fund	12,021.13	3,758,299.18
Trust Fund	188,326,361.83	144,597,020.78
Due to GOCCs		
General Fund	14,000.44	301,601.60
Due to LGUs		
General Fund	9,737,976.14	10,735,652.96
Trust Fund	2,875,114.94	2,970,614.94
	<b><u>226,956,888.42</u></b>	<b><u>176,292,723.92</u></b>
<b>Intra-Agency Payables</b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Due to Other Funds	14,803,498.52	17,392,422.59
Due to Special Account	33,554,192.18	13,873,426.52
Due to Local Economic Enterprises	617,196.68	8,859,476.11
	<b><u>48,974,887.38</u></b>	<b><u>40,125,325.22</u></b>
<b>Trust Liabilities</b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Trust Liabilities- Disaster Risk Reduction and Management Fund	43,993,261.39	33,278,461.66
Guarantee/Security/Deposits Payable	18,161,016.37	7,166,076.70
<b>Total</b>	<b><u>62,154,277.76</u></b>	<b><u>40,444,538.36</u></b>
<b>Other Payables</b>	<b><u>2018</u></b>	<b><u>2017</u></b>
General Fund	33,242,354.24	50,735,897.15
Trust Fund	32,037,774.77	9,417,730.92
Special Education Fund	-	1,420.00
<b>Total</b>	<b><u>65,280,129.01</u></b>	<b><u>60,155,048.07</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>909,102,507.79</u></b>	<b><u>630,049,899.20</u></b>

The Accounts Payable-Suppliers/Contractors represents obligations for completed and on-going Public Infrastructures and agency projects, purchases of equipment, motor vehicles, office supplies, gasoline, drugs and medicines, medical and laboratory supplies, telephone expenses, utilities, repairs of motor vehicles and equipment, subscription expenses, furniture, medals, trophies, meals and purchases of sports equipment to be distributed to requesting barangays.

The Due to Officers and Employees - Others represents unclaimed traveling and training expenses, terminal pays of separated employees, reimbursement for gasoline and other utilities paid.

The Loans Payable account pertains to the loan acquired by the PGLU from Landbank of the Philippines for the acquisition of Bauang Diesel Power Plant Lot and for other Socio-Economic Development Projects as well as the rehabilitation of the La Union Provincial Administrative and Commercial (LUPAC) Building, Mabanag Hall, City of San Fernando, La Union. Hereunder is the breakdown of the said account:

Promissory Note No.	Amount	Interest Rate
9122-TL18-0012-001	83,000,000.00	5.50%
9122-TL18-0012-002	66,000,000.00	6.80%
9122-TL-13-0044-0001 to 0004	3,650,744.87	6%
<b>TOTAL</b>	<b><u>152,650,744.87</u></b>	



The Due to LGUs Account-Financial/Provincial Aid represents those unclaimed financial assistance of barangays, city and municipalities of La Union.

The LDRRMF represents the amount set aside by the LGU to support its disaster risk management activities pursuant to R.A. No. 10212, otherwise known as the 'Philippine Disaster Risk Reduction and Management Act of 2010'. The amount available and utilized during the year totaled Php 49,512,175.12 broken down as follows:

Particulars	Amount Available	Utilized	Balance
<b>Current Year Appropriation:</b>			
Maintenance and Other Operating Expenses	33,736,674.85	26,068,954.32	7,667,720.53
Capital Outlay	28,710,000.00	20,425,300.00	8,284,700.00
<b>Total</b>	<b>62,446,674.85</b>	<b>46,494,254.32</b>	<b>15,952,420.53</b>
<b>Continuing Appropriation:</b>			
	1,142,921.53	-	1,142,921.53
<b>Special Trust Fund</b>			
CY 2014	828,987.33	828,987.33	-
CY 2015	2,386,347.86	2,188,933.47	197,414.39
CY 2016	9,517,499.21	-	9,517,499.21
CY 2017	26,610,627.26	-	26,610,627.26
<b>Total</b>	<b>39,343,461.66</b>	<b>3,017,920.80</b>	<b>36,325,540.86</b>
<b>TOTAL</b>	<b>102,933,058.04</b>	<b>49,512,175.12</b>	<b>53,420,882.92</b>

#### Note 13 – Government Equity

	2018	2017
Balance at the beginning of the period	5,293,138,463.65	4,985,478,735.49
Add (Deduct)		
Change in Accounting Policy	-	98,190,905.24
Prior Period Errors		(6,155,029.01)
Other Adjustments		
<b>Restated Balance</b>	<b>5,293,138,463.65</b>	<b>5,077,514,611.72</b>
Add (Deduct) Changes in net assets/equity during the year		
Surplus (Deficit) for the period	1,112,946,356.30	142,393,952.30
Adjustment of net revenue recognized directly in net assets/equity	(17,007,093.72)	73,229,899.63
Others	74,271,042.96	-
<b>Total recognized revenue and expenses for the period</b>	<b>1,170,210,305.54</b>	<b>215,623,851.93</b>
<b>Balance at the end of the period</b>	<b>6,463,348,769.19</b>	<b>5,293,138,463.65</b>

#### Note 14 – Tax Revenue

	2018	2017
<b>Tax Revenue – Individual and Corporation</b>		
Professional Tax	390,900.00	340,100.00
<b>Tax Revenue-Property</b>		
Real Property Tax - Basic	61,186,744.22	58,979,903.00
Special Education Tax	87,409,640.39	84,270,464.55
Real Property Transfer Tax	6,471,452.22	6,665,469.32

<b>Tax Revenue-Goods and Services</b>		
Tax on Sand, Gravel and Other Quarry	6,693,368.23	5,419,173.02
Tax on Delivery trucks and Vans	1,092,600.00	962,900.00
Amusement Tax	490,777.50	277,862.50
Franchise Tax	516,150.80	488,117.90
Printing and Publication Tax	62,510.00	48,890.00
<b>Tax Revenue – Fines and Penalties</b>		
Tax Revenue – Fines and Penalties-Property Taxes	947,455.43	905,262.67
<b>Share from National Taxes</b>		
Share from Tobacco Excise Tax	1,000,213,435.00	
<b>Total Tax Revenue</b>	<b>1,165,475,033.79</b>	<b>158,358,142.96</b>
<b>Share from Internal Revenue Collections (IRA)</b>	<b>1,132,567,326.00</b>	<b>1,056,520,512.00</b>
<b>Other Share from National Taxes</b>		
Share from National Wealth	58,879.43	-
Share from Bureau of Treasury	-	16,224.19
<b>Total Other Share from National Taxes</b>	<b>58,879.43</b>	<b>16,224.19</b>

**Note 15– Service and Business Income**

	<u>2018</u>	<u>2017</u>
<b>Service Income</b>		
Permit Fees	503,400.00	502,600.00
Registration Plates, Tags and Sticker Fees		63,275.00
Clearance and Certificate Fees	2,806,703.00	1,725,267.00
Inspection Fees		12,850.00
Verification and Authentication Fees		
Processing Fees	23,900.00	26,700.00
Other Service Income	2,338,150.57	1,878,393.10
<b>Business Income</b>		
Rent/Lease Income	1,448,513.38	2,569,995.92
Receipts from Operation of Hostels/Dormitories and Other	6,200.00	17,550.00
Sales Revenue	4,404,197.00	27,247,514.78
Hospital Fees	134,926,282.30	141,286,830.01
Interest Income	22,461,701.05	11,666,967.96
<b>Total</b>	<b>168,919,047.30</b>	<b>186,997,943.77</b>

**Note 16 - Transfers, Assistance and Subsidy**

	<u>2018</u>	<u>2017</u>
<b>Assistance and Subsidy</b>		
Subsidy from General Fund Proper/Other Special Accounts	50,000,000.00	50,000,000.00
<b>Total</b>	<b>50,000,000.00</b>	<b>50,000,000.00</b>

**Note 17– Share, Grants and Donation**

	<u>2018</u>	<u>2017</u>
<b>Share</b>		
Share from PAGCOR	373,791.43	
Share from PCSO	3,539,209.39	2,292,995.23
<b>Grants and Donation</b>		
Grants and Donations in Cash	9,771,274.99	
Grants and Donations in Kind	11,164,335.00	4,990,464.14
<b>Total</b>	<b>24,848,610.81</b>	<b>7,283,459.37</b>

**Note 18 – Gains**

	<u>2018</u>	<u>2017</u>
<b>Gains</b>		
Gain on sale of Property, Plant and Equipment	0.00	0.00
<b>Total</b>	<u>0.00</u>	<u>0.00</u>

**Note 19 - Miscellaneous Income**

	<u>2018</u>	<u>2017</u>
Miscellaneous Income	24,899,845.78	22,441,651.26
	<u>24,899,845.78</u>	<u>22,441,651.26</u>

**Note 20 - Employee Costs**

	<u>2018</u>	<u>2017</u>
<b>Personnel Services</b>		
Salaries and Wages – Regular	290,496,686.39	258,725,698.29
Salaries and Wages- Casual/Contractual	35,601,508.79	32,677,150.35
<b>Other Compensation</b>		
Personal Economic Relief allowance	30,085,815.34	28,847,791.59
Representation Allowance	4,296,187.50	4,291,250.00
Transportation Allowance	4,044,187.50	4,039,250.00
Clothing/Uniform Allowance	7,452,000.00	5,965,000.00
Subsistence Allowance	5,316,321.07	5,371,037.82
Laundry Allowance	590,752.35	596,481.87
Quarters Allowance	430,602.00	296,235.00
Productivity Incentive Allowance	-	-
Hazard Pay	7,549,609.73	7,528,444.20
Overtime and Night Pay	888,209.86	1,172,823.52
Year-End Bonus	26,966,687.93	48,713,478.84
Cash Gift	6,338,250.00	6,070,500.00
Other Bonuses and Allowances	26,179,153.14	
<b>Personnel Benefit Contribution</b>		
Retirement and Life Insurance Premiums	38,817,121.54	34,980,174.00
Pag-IBIG Contribution	1,522,460.75	1,466,580.40
PhilHealth Contribution	3,823,028.74	3,028,150.00
Employees Compensation Insurance Premiums	1,515,804.15	1,456,441.52
<b>Other Personnel Benefit</b>		
Terminal Leave Benefits	26,290,969.93	15,064,942.15
Other Personnel Benefits	18,522,732.54	6,888,603.54
<b>Total</b>	<u>536,728,089.25</u>	<u>467,180,033.09</u>

**Note 21 – Maintenance and Other Operating expenses**

	<u>2018</u>	<u>2017</u>
<b>Traveling Expenses</b>		
Traveling Expenses - Local	10,866,174.55	14,592,068.83
Traveling Expenses- Foreign		
<b>Training and Scholarship Expenses</b>		
Training Expenses	19,226,510.42	8,716,504.06
<b>Supplies and Material Expenses</b>		
Office Supplies Expense	18,247,130.07	26,132,356.69
Accountable Forms Expense	672,209.00	508,805.00
Animal/Zoological expenses	726,564.50	277,634.75

Food Supplies Expense	9,475,204.93	10,561,908.96
Welfare Goods Expenses	11,419,200.00	12,997,895.00
Drugs and Medicines Expenses	19,264,068.89	10,353,399.53
Medical, Dental and Laboratory Supplies Expenses	21,410,450.02	12,400,879.04
Fuel, Oil and Lubricant Expenses	11,614,781.59	8,711,382.21
Agriculture and Marine Supplies Expenses	23,941,335.00	19,400,040.00
Textbooks and Instructional Materials Expenses	12,012,824.00	42,480,396.70
Other Supplies and Material Expenses	5,179,737.91	22,730,235.26
<b>Utility Expenses</b>		
Water Expenses	96,280.05	107,997.05
Electricity Expenses	21,250,196.90	19,005,934.44
<b>Communication Expenses</b>		
Postage and Courier Services	806,313.00	628,537.00
Telephone Expenses	6,152,397.60	4,836,279.30
Internet subscription Expenses	1,608,659.20	799,983.95
Cable, Satellite, Telegraph and Radio Expenses	8,340.00	8,340.00
<b>Awards/Rewards and Prizes</b>		
Awards/Rewards Expenses	86,145,585.92	66,304,059.00
Prizes	2,466,800.00	3,217,499.87
<b>Confidential, Intelligence and Extraordinary Expenses</b>		
Extraordinary and Miscellaneous Expenses	1,185,931.00	998,060.00
<b>Total</b>	<b>283,776,694.55</b>	<b>285,770,196.64</b>

#### Note 22 – Contracted Services

	<u>2018</u>	<u>2017</u>
<b>Professional Services</b>		
Consultancy Services	3,710,564.00	3,196,776.00
Other Professional Services	8,742,856.64	8,636,986.56
<b>General Services</b>		
Environmental /Sanitary Services		268,246.17
<b>Total</b>	<b>12,453,420.64</b>	<b>12,102,008.73</b>

#### Note 23 – Repairs and Maintenance

	<u>2018</u>	<u>2017</u>
Repairs and Maintenance -Infrastructure Assets		3,948,172.17
Repairs and Maintenance -Buildings and Other Structure	1,298,645.26	790,882.03
Repairs and Maintenance -Machinery and Equipment	2,175,239.78	5,020,312.73
Repairs and Maintenance -Transportation Equipment	5,812,479.45	7,262,091.97
Repairs and Maintenance -Other Property, Plant and Equipment	124,680.00	
<b>Total</b>	<b>9,411,044.49</b>	<b>17,021,458.90</b>

**Note 24- Financial Assistance/Subsidy**

	<u>2018</u>	<u>2017</u>
Subsidy toNGAs		105,000.00
Subsidy to Local Government Units	1,277,000.00	10,842,111.06
Subsidy to Local Economic Enterprises	50,000,000.00	50,000,000.00
Subsidies - Others	40,000,000.00	40,000,000.00
<b>Total</b>	<b><u>91,277,000.00</u></b>	<b><u>100,947,111.06</u></b>

**Note 25 - Transfers**

	<u>2018</u>	<u>2017</u>
Transfers of Unspent Current Year DRRM Funds to the Trust Funds	7,667,720.53	20,545,627.26
<b>Total</b>	<b><u>7,667,720.53</u></b>	<b><u>20,545,627.26</u></b>

**Note 26 - Taxes, Insurance Premiums and Other Fees**

	<u>2018</u>	<u>2017</u>
Taxes, Duties and Licenses	259,690.73	417,176.41
Fidelity Bond Premiums	182,217.34	95,494.50
Insurance Expenses	5,573,645.06	4,478,847.82
<b>Total</b>	<b><u>6,015,553.13</u></b>	<b><u>4,991,518.73</u></b>

**Note 27 – Other Maintenance and Operating Expenses**

	<u>2018</u>	<u>2017</u>
Advertising Expenses	853,144.81	1,901,100.29
Printing and Publication Expenses	1,798,509.03	511,984.20
Representation Expenses	38,996,515.62	45,953,132.85
Rent/Lease Expenses	2,030,240.00	2,542,800.00
Membership Dues and Contributions to Organizations	369,544.44	557,263.00
Subscription Expenses	370,397.70	215,990.35
Donations	262,413,171.70	156,572,499.12
Other Maintenance and Operating Expenses	95,316,073.80	119,520,787.28
<b>Total</b>	<b><u>402,147,597.10</u></b>	<b><u>327,775,557.09</u></b>

**Note 28 - Financial Expenses**

	<u>2018</u>	<u>2017</u>
Interest Expenses	2,495,150.82	332,935.69
Bank Charges	9,980.00	
Other Financial Charges	1,117,500.00	
<b>Total</b>	<b><u>3,622,630.82</u></b>	<b><u>332,935.69</u></b>

**Note 29 - Direct Costs**

<b>Cost of Sales</b>	<u>2018</u>	<u>2017</u>
Cost of Sales	<b><u>3,801,369.50</u></b>	<b><u>19,318,989.45</u></b>

**Note 30 – Non-Cash Expenses**

<b>Depreciation and Amortization</b>	<u>2018</u>	<u>2017</u>
Depreciation- Investment Property	365,810.28	1,756,895.93
Depreciation-Land Improvements	786,300.12	637,516.68
Depreciation-Infrastructure Assets	30,288,905.81	23,741,348.40
Depreciation-Buildings and Other Structure	11,986,182.84	9,989,007.35



Depreciation-Machinery and Equipment	39,556,578.48	33,120,801.35
Depreciation-Transportation Equipment	11,193,207.83	10,409,813.23
Depreciation-Furniture, Fixtures and Book	1,628,300.95	1,507,133.68
Depreciation-Other Property, Plant and Equipment	174,903.18	447,150.11
<b>Total</b>	<b><u>95,980,189.49</u></b>	<b><u>81,609,666.73</u></b>

**Note 31 - Losses**

	<b><u>2018</u></b>	<b><u>2017</u></b>
Loss on Sale of Property, Plant and Equipment	94,740.76	965,658.19
Loss of Assets	846,336.55	
	<b><u>941,077.31</u></b>	<b><u>965,658.19</u></b>
<b>Total Non-Cash Expenses</b>	<b><u>96,921,266.80</u></b>	<b><u>82,575,324.92</u></b>

**Note 32 - Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)**

	<b><u>2018</u></b>	<b><u>2017</u></b>
Surplus/(Deficit)	1,112,946,356.30	142,393,952.30
Non-cash transactions		
Depreciation	95,980,189.49	82,529,120.73
Interest Expense (Financing Activities)	(3,612,650.82)	(332,935.69)
Grants and Donations (Income)	(11,164,355.00)	(4,005,467.71)
Donation (Expense)	3,780,134.45	195,685.34
Prior Period Adjustments	1,166,661.11	126,914,050.18
Increase/ (Decrease) in payables - operating activities	52,566,208.32	203,655,918.59
Increase/ (Decrease) in payables - investing activities	(140,631,301.89)	(113,535,159.31)
(Gains) Losses on Sale of PPE	941,077.31	17,214.13
Decrease/ (Increase) in current assets	66,482,628.23	(62,548,450.13)
Decrease/ (Increase) in receivables	2,713,866.52	10,385,589.34
Subsidy from Other Funds		(745,780.00)
Adjustment of net revenue recognized directly in net assets/equity	(17,320,451.14)	(125,506,508.41)
<b>Net Cash from Operating Activities</b>	<b><u>1,163,848,362.88</u></b>	<b><u>259,417,229.36</u></b>

**Note 33.**

Consolidated

Reconciliation between actual amounts on a comparable basis as presented in this statement and in the Statement of Financial Performance for the Year Ended December 31, 2018

	Income	Personnel Services	MOOE	Financial Expenses	Capital Outlay
Comparison Statement of Budget and Actual	2,552,107,076.05	536,728,089.25	805,804,051.79	5,036,209.34	952,711,251.97
Entity Differences:	-	-	-	-	-
Basis Differences:	-	-	-	-	-
Income not considered budgetary items	-	-	-	-	-
Non-cash income	14,661,667.06	-	-	-	-
Gain on Sale of Assets	-	-	-	-	-
Receipts not considered as income	-	-	-	-	-
Sale of capital assets	-	-	-	-	-
Borrowings	-	-	-	-	-
Non-cash expenses:	-	-	-	-	-
Depreciation	-	-	95,980,189.49	-	-
Amortization – Intangible Assets	-	-	-	-	-
Impairment Loss	-	-	-	-	-
Losses on Assets	-	-	941,077.31	-	-
Debt Service (Loan Amortization, Retirement of Debt Instruments)	-	-	-	(1,413,578.52)	-
Cost of Sales	(3,801,369.50)	-	(3,801,369.50)	-	-
Capital Expenditures	-	-	-	-	(952,711,251.97)
Timing Differences:	-	-	-	-	-
Prepayments charged to current appropriations	-	-	(8,108,408.46)	-	-
Unconsumed Inventories charged to current appropriations	-	-	(30,051,670.80)	-	-
Consumed Inventories and deferred charges charged to prior period appropriations	-	-	48,908,427.41	-	-
<b>Per Statement of Financial Performance</b>	<b>2,562,967,373.61</b>	<b>536,728,089.25</b>	<b>909,670,297.24</b>	<b>3,622,630.82</b>	<b>-</b>

**GENERAL FUND  
CONSOLIDATED**



PROVINCIAL GOVERNMENT OF LA UNION

General Fund

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	258,023,270.08	
Cash in Bank - Local Currency, Time Deposits	10201010	1,043,068,744.79	
Accounts Receivable	10301010	24,124,628.05	
Loans Receivable - Others	10301990	48,885,515.89	
Due from National Government Agencies	10303010	1,140,078.00	
Due from Local Government Units	10303030	642,990.28	
Due from Other Funds	10304050	15,092,736.74	
Due from Special Accounts	10304060	18,817,390.83	
Due from Local Economic Enterprise	10304070	9,454,379.19	
Due from Officers and Employees	10306020	192,767.36	
Due from Non-Government Organizations/People's Organizations	10306030	2,172,060.00	
Other Receivables	10306990	32,036.87	
Merchandise Inventory	10401010	2,008,867.47	
Medical, Dental and Laboratory Supplies for Distribution	10402040	48,762.50	
Raw Materials Inventory	10403010	2,672,822.36	
Finished Goods Inventory	10403030	383,475.79	
Office Supplies Inventory	10404010	1,916,872.37	
Accountable Forms, Plates and Stickers Inventory	10404020	72,490.00	
Drugs and Medicines Inventory	10404060	13,008,357.35	
Medical, Dental and Laboratory Supplies Inventory	10404070	16,898,792.41	
Advances to Contractors	10501010	8,108,408.48	
Investment Property, Buildings	10601020	2,573,725,385.89	
Accumulated Depreciation - Investment Property, Buildings	10601021		11,463,638.91
Land	10701010	127,596,386.67	
Other Land Improvements	10702990	21,911,006.15	
Accumulated Depreciation - Other Land Improvements	10702991		13,634,270.24
Road Networks	10703010	1,520,315,364.77	
Accumulated Depreciation - Road Networks	10703011		63,705,426.15
Flood Control Systems	10703020	3,992,000.00	
Accumulated Depreciation - Flood Control Systems	10703021		379,240.00
Water Supply Systems	10703040	19,855,980.77	
Accumulated Depreciation - Water Supply Systems	10703041		380,166.17
Parks, Plazas and Monuments	10703090	1,346,801.53	
Accumulated Depreciation - Parks, Plazas and Monuments	10703091		55,555.61
Other Infrastructure Assets	10703990	135,694,803.59	
Accumulated Depreciation - Other Infrastructure Assets	10703991		1,706,153.81
Buildings	10704010	222,358,587.50	
Accumulated Depreciation - Buildings	10704011		45,860,820.03
School Buildings	10704020	27,394,257.28	
Accumulated Depreciation - School Buildings	10704021		24,654,831.55
Hospitals and Health Centers	10704030	231,119,130.73	
Accumulated Depreciation - Hospitals and Health Centers	10704031		35,989,774.94
Other Structures	10704990	45,034,211.24	
Accumulated Depreciation - Other Structures	10704991		10,067,512.51
Machinery	10705010	10,330,175.24	
Accumulated Depreciation - Machinery	10705011		5,210,521.21
Office Equipment	10705020	20,273,002.02	
Accumulated Depreciation - Office Equipment	10705021		9,199,143.40
Information and Communication Technology Equipment	10705030	240,940,192.19	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		50,120,857.11
Agricultural and Forestry Equipment	10705040	3,129,160.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		2,806,990.09
Communication Equipment	10705070	20,155,240.50	
Accumulated Depreciation - Communication Equipment	10705071		8,929,529.94
Construction and Heavy Equipment	10705080	98,920,102.48	
Accumulated Depreciation - Construction and Heavy Equipment	10705081		74,948,399.67
Disaster Response and Rescue Equipment	10705090	37,133,314.00	
Accumulated Depreciation - Disaster Response and Rescue Equipment	10705091		4,072,884.97
Military, Police and Security Equipment	10705100	3,655,197.00	
Accumulated Depreciation - Military, Police and Security Equipment	10705101		2,605,529.03



PROVINCIAL GOVERNMENT OF LA UNION

General Fund

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Medical Equipment	10705110	251,212,808.54	
Accumulated Depreciation - Medical Equipment	10705111		89,149,460.37
Technical and Scientific Equipment	10705140	10,998,207.38	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		4,890,545.51
Other Machinery and Equipment	10705990	27,476,528.96	
Accumulated Depreciation - Other Machinery and Equipment	10705991		15,507,858.54
Motor Vehicles	10706010	130,139,072.34	
Accumulated Depreciation - Motor Vehicles	10706011		63,149,591.97
Watercrafts	10706040	4,850,000.00	
Accumulated Depreciation - Watercrafts	10706041		2,129,346.82
Other Transportation Equipment	10706990	75,677,610.84	
Accumulated Depreciation - Other Transportation Equipment	10706991		50,909,257.74
Furniture and Fixtures	10707010	46,683,524.80	
Accumulated Depreciation - Furniture and Fixtures	10707011		25,606,913.97
Books	10707020	90,082.00	
Accumulated Depreciation - Books	10707021		36,710.01
Construction in Progress - Infrastructure Assets	10710020	142,057,984.88	
Construction in Progress - Buildings and Other Structures	10710030	88,229,540.26	
Other Property, Plant and Equipment	10799990	11,392,969.27	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		9,515,476.34
Accounts Payable	20101010		310,780,054.11
Due to Officers and Employees	20101020		6,204,570.23
Loans Payable - Domestic	20102040		152,650,744.87
Due to BIR	20201010		22,803,892.46
Due to GSIS	20201020		525,826.57
Due to Pag-IBIG	20201030		8,272.19
Due to PhilHealth	20201040		92,336.83
Due to NGAs	20201050		12,021.13
Due to GOCCs	20201060		14,000.44
Due to LGUs	20201070		9,737,976.14
Due to Other Funds	20301010		14,794,964.37
Due to Special Accounts	20301020		18,515,189.41
Due to Local Economic Enterprises	20301030		45,199.82
Guaranty/Security Deposits Payable	20401040		5,658,310.52
Other Payables	29999990		33,242,354.24
Government Equity	30101010		6,418,679,355.76
<b>TOTAL</b>		<b>7,620,451,875.50</b>	<b>7,620,451,875.50</b>

Certified Correct :

  
**ATTY. ALBERT E. PADILLA, CPA**  
 Provincial Accountant  
 Provincial Accounting Office





PROVINCIAL GOVERNMENT OF LA UNION

General Fund

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	258,023,270.08	
Cash in Bank - Local Currency, Time Deposits	10201010	1,043,068,744.79	
Accounts Receivable	10301010	24,124,628.05	
Loans Receivable - Others	10301990	48,885,515.69	
Due from National Government Agencies	10303010	1,140,078.00	
Due from Local Government Units	10303030	642,990.28	
Due from Other Funds	10304050	15,092,736.74	
Due from Special Accounts	10304060	18,817,390.93	
Due from Local Economic Enterprise	10304070	9,454,379.19	
Due from Officers and Employees	10306020	192,767.36	
Due from Non-Government Organizations/People's Organizations	10306030	2,172,060.00	
Other Receivables	10308990	32,036.87	
Merchandise Inventory	10401010	2,008,867.47	
Medical, Dental and Laboratory Supplies for Distribution	10402040	48,762.50	
Raw Materials Inventory	10403010	2,672,822.35	
Finished Goods Inventory	10403030	383,475.79	
Office Supplies Inventory	10404010	1,916,872.37	
Accountable Forms, Plates and Stickers Inventory	10404020	72,460.00	
Drugs and Medicines Inventory	10404060	13,006,357.35	
Medical, Dental and Laboratory Supplies Inventory	10404070	16,898,792.41	
Advances to Contractors	10501010	8,108,408.46	
Investment Property, Buildings	10601020	2,573,725,385.89	
Accumulated Depreciation - Investment Property, Buildings	10601021		11,463,638.91
Land	10701010	127,596,386.67	
Other Land Improvements	10702990	21,911,006.15	
Accumulated Depreciation - Other Land Improvements	10702991		13,634,270.24
Road Networks	10703010	1,520,315,364.77	
Accumulated Depreciation - Road Networks	10703011		63,705,426.15
Flood Control Systems	10703020	3,992,000.00	
Accumulated Depreciation - Flood Control Systems	10703021		379,240.00
Water Supply Systems	10703040	19,855,980.77	
Accumulated Depreciation - Water Supply Systems	10703041		380,166.17
Parks, Plazas and Monuments	10703090	1,346,801.53	
Accumulated Depreciation - Parks, Plazas and Monuments	10703091		55,555.81
Other Infrastructure Assets	10703990	135,694,603.59	
Accumulated Depreciation - Other Infrastructure Assets	10703991		1,706,153.81
Buildings	10704010	222,358,587.50	
Accumulated Depreciation - Buildings	10704011		45,880,820.03
School Buildings	10704020	27,394,257.28	
Accumulated Depreciation - School Buildings	10704021		24,654,831.55
Hospitals and Health Centers	10704030	231,119,130.73	
Accumulated Depreciation - Hospitals and Health Centers	10704031		35,989,774.94
Other Structures	10704990	45,034,211.24	
Accumulated Depreciation - Other Structures	10704991		10,067,512.51
Machinery	10705010	10,330,175.24	
Accumulated Depreciation - Machinery	10705011		5,210,521.21
Office Equipment	10705020	20,273,002.02	
Accumulated Depreciation - Office Equipment	10705021		9,199,143.40
Information and Communication Technology Equipment	10705030	240,940,192.19	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		50,120,857.11
Agricultural and Forestry Equipment	10705040	3,129,160.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		2,808,990.09
Communication Equipment	10705070	20,155,240.50	
Accumulated Depreciation - Communication Equipment	10705071		8,929,329.94
Construction and Heavy Equipment	10705080	98,920,102.48	
Accumulated Depreciation - Construction and Heavy Equipment	10705081		74,948,399.67
Disaster Response and Rescue Equipment	10705090	37,133,314.00	
Accumulated Depreciation - Disaster Response and Rescue Equipment	10705091		4,072,884.97
Military, Police and Security Equipment	10705100	3,655,197.00	
Accumulated Depreciation - Military, Police and Security Equipment	10705101		2,605,529.03



PROVINCIAL GOVERNMENT OF LA UNION

General Fund

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Medical Equipment	10705110	251,212,808.54	
Accumulated Depreciation - Medical Equipment	10705111		89,149,480.37
Technical and Scientific Equipment	10705140	10,998,207.38	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		4,890,545.51
Other Machinery and Equipment	10705990	27,476,528.96	
Accumulated Depreciation - Other Machinery and Equipment	10705991		15,507,858.54
Motor Vehicles	10706010	130,139,072.34	
Accumulated Depreciation - Motor Vehicles	10706011		63,149,591.97
Watercrafts	10706040	4,850,000.00	
Accumulated Depreciation - Watercrafts	10706041		2,129,346.62
Other Transportation Equipment	10706990	75,677,610.84	
Accumulated Depreciation - Other Transportation Equipment	10706991		50,909,257.74
Furniture and Fixtures	10707010	46,683,524.80	
Accumulated Depreciation - Furniture and Fixtures	10707011		25,606,913.97
Books	10707020	90,082.00	
Accumulated Depreciation - Books	10707021		36,710.01
Construction in Progress - Infrastructure Assets	10710020	142,057,984.88	
Construction in Progress - Buildings and Other Structures	10710030	88,229,540.26	
Other Property, Plant and Equipment	10799990	11,392,969.27	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		9,515,476.34
Accounts Payable	20101010		310,780,054.11
Due to Officers and Employees	20101020		6,204,570.23
Loans Payable - Domestic	20102040		152,650,744.67
Due to BIR	20201010		22,803,892.46
Due to GSIS	20201020		525,826.57
Due to Pag-IBIG	20201030		8,272.19
Due to PhilHealth	20201040		92,336.83
Due to NGAs	20201050		12,021.13
Due to GOCCs	20201060		14,000.44
Due to LGUs	20201070		9,737,976.14
Due to Other Funds	20301010		14,794,964.37
Due to Special Accounts	20301020		18,515,189.41
Due to Local Economic Enterprises	20301030		45,199.82
Guaranty/Security Deposits Payable	20401040		5,656,310.52
Other Payables	29999990		33,242,354.24
Government Equity	30101010		5,336,507,084.09
Prior Period Adjustment	30101020	17,813,645.56	
Professional Tax	40101020		390,900.00
Real Property Tax - Basic	40102040		61,186,744.22
Real Property Transfer Tax	40102080		6,471,452.22
Tax on Sand, Gravel and Other Quarry Products	40103040		6,693,368.23
Tax on Delivery Vans and Trucks	40103050		1,092,600.00
Amusement Tax	40103060		490,777.50
Franchise Tax	40103070		516,150.80
Printing and Publication Tax	40103080		62,510.00
Tax Revenue - Fines and Penalties - Property Taxes	40105020		947,455.43
Share from Internal Revenue Collections (IRA)	40106010		1,132,567,326.00
Share from National Wealth	40106030		58,879.43
Share from Tobacco Excise Tax (RA 7171 and 8240)	40106040		1,000,213,435.00
Permit Fees	40201010		503,400.00
Clearance and Certification Fees	40201040		2,806,703.00
Processing Fees	40201130		23,900.00
Other Service Income	40201990		2,338,150.57
Rent Income	40202050		1,448,513.38
Receipts from Operation of Hostels/Dormitories and Other Like Facilities	40202130		6,200.00
Sales Revenue	40202180		4,404,197.00
Hospital Fees	40202200		134,926,282.30
Interest Income	40202220		22,016,998.52
Subsidy from General Fund Proper/Other Special Accounts	40301050		50,000,000.00
Share from PAGCOR	40401010		373,791.43
Share from PCSO	40401020		3,539,209.39



PROVINCIAL GOVERNMENT OF LA UNION

General Fund

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Grants and Donations in Cash	40402010		9,771,274.99
Grants and Donations in Kind	40402020		11,164,335.00
Miscellaneous Income	40601010		24,899,845.78
Salaries and Wages - Regular	50101010	290,496,686.39	
Salaries and Wages - Casual/Contractual	50101020	35,601,508.79	
Personal Economic Relief Allowance (PERA)	50102010	30,085,815.34	
Representation Allowance (RA)	50102020	4,296,187.50	
Transportation Allowance (TA)	50102030	4,044,187.50	
Clothing/Uniform Allowance	50102040	7,452,000.00	
Subsistence Allowance	50102050	5,316,321.07	
Laundry Allowance	50102060	590,752.35	
Quarters Allowance	50102070	430,602.00	
Hazard Pay	50102110	7,549,609.73	
Overtime and Night Pay	50102130	888,209.86	
Year End Bonus	50102140	26,966,687.93	
Cash Gift	50102150	6,338,250.00	
Other Bonuses and Allowances	50102990	26,179,153.14	
Retirement and Life Insurance Premiums	50103010	38,817,121.54	
Pag-IBIG Contributions	50103020	1,522,460.75	
PhilHealth Contributions	50103030	3,823,028.74	
Employees Compensation Insurance Premiums	50103040	1,515,804.15	
Terminal Leave Benefits	50104030	26,290,969.93	
Other Personnel Benefits	50104990	18,522,732.54	
Traveling Expenses - Local	50201010	10,278,174.55	
Training Expenses	50202010	19,226,510.42	
Office Supplies Expenses	50203010	18,247,130.07	
Accountable Forms Expenses	50203020	672,209.00	
Animal/Zoological Supplies Expenses	50203040	726,564.50	
Food Supplies Expenses	50203050	9,475,204.93	
Welfare Goods Expenses	50203060	11,419,200.00	
Drugs and Medicines Expenses	50203070	18,814,068.89	
Medical, Dental and Laboratory Supplies Expenses	50203080	21,410,450.02	
Fuel, Oil and Lubricants Expenses	50203090	11,614,781.59	
Agricultural and Marine Supplies Expenses	50203100	23,941,335.00	
Other Supplies and Materials Expenses	50203990	5,179,737.91	
Water Expenses	50204010	96,280.05	
Electricity Expenses	50204020	21,250,196.90	
Postage and Courier Services	50205010	806,313.00	
Telephone Expenses	50205020	6,152,397.60	
Internet Subscription Expenses	50205030	1,608,659.20	
Cable, Satellite, Telegraph and Radio Expenses	50206040	8,340.00	
Awards/Rewards Expenses	50206010	86,145,585.92	
Prizes	50206020	2,466,800.00	
Extraordinary and Miscellaneous Expenses	50210030	1,185,931.00	
Consultancy Services	50211030	3,710,564.00	
Other Professional Services	50211990	6,742,856.64	
Repairs and Maintenance - Buildings and Other Structures	50213040	1,298,645.26	
Repairs and Maintenance - Machinery and Equipment	50213050	2,175,239.78	
Repairs and Maintenance - Transportation Equipment	50213060	5,812,479.45	
Repairs and Maintenance - Other Property, Plant and Equipment	50213990	124,680.00	
Subsidy to Other Local Government Units	50214030	1,277,000.00	
Subsidy to Local Economic Enterprises	50214080	50,000,000.00	
Subsidies - Others	50214990	40,000,000.00	
Transfers of Unspent Current Year DRRM Funds to the Trust Funds	50215010	7,667,720.53	
Taxes, Duties and Licenses	50216010	259,690.73	
Fidelity Bond Premiums	50216020	182,217.34	
Insurance Expenses	50216030	5,573,645.05	
Advertising Expenses	50299010	853,144.81	
Printing and Publication Expenses	50299020	1,798,509.03	
Representation Expenses	50299030	29,578,415.62	
Rent Expenses	50299050	2,030,240.00	



PROVINCIAL GOVERNMENT OF LA UNION

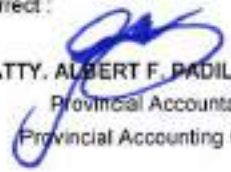
General Fund

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Membership Dues and Contributions to Organizations	50299060	369,544.44	
Subscription Expenses	50299070	370,397.70	
Donations	50299080	215,510,396.85	
Other Maintenance and Operating Expenses	50299990	89,793,848.80	
Interest Expenses	50301020	2,495,150.82	
Bank Charges	50301040	9,980.00	
Other Financial Charges	50301990	1,117,500.00	
Cost of Sales	50402010	3,801,369.50	
Depreciation - Investment Property	50501010	365,810.28	
Depreciation - Land Improvements	50501020	786,300.12	
Depreciation - Infrastructure Assets	50501030	30,288,905.81	
Depreciation - Buildings and Other Structures	50501040	11,986,162.84	
Depreciation - Machinery and Equipment	50501050	39,556,578.48	
Depreciation - Transportation Equipment	50501060	11,193,207.83	
Depreciation - Furniture, Fixtures and Books	50501070	1,628,300.95	
Depreciation - Other Property, Plant and Equipment	50501990	174,903.18	
Loss on Sale of Property, Plant and Equipment	50504040	94,740.76	
Loss on Sale of Assets	50504070	846,336.55	
<b>TOTAL</b>		<b>9,017,193,984.02</b>	<b>9,017,193,984.02</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION  
Condensed Statement of Financial Position  
December 31, 2018 and 2017

	General Fund (With Comparative Figures for CY 2017)	
	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	258,023,270.08	417,734,022.98
<b>Total Cash</b>	<u>258,023,270.08</u>	<u>417,734,022.98</u>
Investments		
Investments in Time Deposits	1,043,068,744.79	332,698,923.05
<b>Total Investments</b>	<u>1,043,068,744.79</u>	<u>332,698,923.05</u>
Receivables		
Loans and Receivable Accounts	73,010,143.74	89,588,408.96
Inter-Agency Receivables	1,783,068.28	1,795,597.02
Intra-Agency Receivables	43,364,508.86	37,311,553.20
Other Receivables	2,396,864.23	2,456,620.32
<b>Total Receivables</b>	<u>120,554,583.11</u>	<u>131,152,179.50</u>
Inventories		
Inventory Held for Sale	2,008,867.47	39,440,769.63
Inventory Held for Distribution	48,762.50	48,762.50
Inventory Held for Manufacturing	3,056,298.14	2,946,972.06
Inventory Held for Consumption	31,894,512.13	28,305,127.09
<b>Total Inventories</b>	<u>37,008,440.24</u>	<u>68,741,631.28</u>
Prepayments and Deferred Charges		
Prepayments	8,108,408.46	7,823,904.32
<b>Total Prepayments and Deferred Charges</b>	<u>8,108,408.46</u>	<u>7,823,904.32</u>
Investment Property	2,562,261,746.98	2,561,947,075.50
Land and Buildings	2,562,261,746.98	2,561,947,075.50
Property, Plant and Equipment		
Land	127,596,386.67	127,596,386.67
Land Improvements	8,276,735.91	9,063,036.03
Infrastructure Assets	1,614,978,208.92	1,171,841,303.79
Buildings and Other Structures	409,333,247.72	370,953,487.15
Machinery and Equipment	456,779,808.47	264,381,127.82
Transportation Equipment	94,478,486.85	57,045,540.93
Furniture, Fixtures and Books	21,129,982.82	15,266,795.93
Construction in Progress	230,287,525.14	94,684,489.15
Other Property, Plant and Equipment	1,877,492.93	1,957,096.72
<b>Total Property, Plant and Equipment</b>	<u>2,964,737,875.43</u>	<u>2,112,789,264.19</u>
<b>TOTAL ASSETS</b>	<u><u>6,993,763,069.09</u></u>	<u><u>6,632,887,000.82</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	316,994,624.34	260,758,049.85





PROVINCIAL GOVERNMENT OF LA UNION  
Condensed Statement of Financial Position  
December 31, 2018 and 2017

	General Fund (With Comparative Figures for CY 2017)	
	2018	2017
Bills/Bonds/Loans Payable	152,650,744.87	5,064,323.39
Total Financial Liabilities	<u>469,635,369.21</u>	<u>266,822,373.24</u>
Inter-Agency Payables	33,194,325.76	25,592,275.66
Inter-Agency Payables	33,194,325.76	25,592,275.66
Intra-Agency Payables	33,355,353.60	27,765,391.74
Intra-Agency Payables	33,355,353.60	27,765,391.74
Trust Liabilities	5,656,310.52	735,041.90
Trust Liabilities	5,656,310.52	735,041.90
Other Payables	33,242,354.24	50,735,897.15
Other Payables	33,242,354.24	50,735,897.15
<b>TOTAL LIABILITIES</b>	<u>575,083,713.33</u>	<u>370,650,979.69</u>
Government Equity		
Government Equity	6,418,679,355.76	5,262,236,021.13
<b>TOTAL Government Equity</b>	<u>6,418,679,355.76</u>	<u>5,262,236,021.13</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>6,993,763,069.09</u>	<u>5,632,887,000.82</u>



PROVINCIAL GOVERNMENT OF LA UNION  
Condensed Statement of Financial Performance  
December 31, 2018 and 2017

	General Fund (With Comparative Figures for CY 2017)	
	2018	2017
<b>REVENUES</b>		
Tax Revenue		
Tax Revenue - Individual and Corporation	390,900.00	340,100.00
Tax Revenue - Property	67,658,196.44	65,645,372.32
Tax Revenue - Goods and Services	8,855,408.53	7,198,943.42
Tax Revenue - Fines and Penalties	947,455.43	905,262.67
Share from National Taxes	2,132,839,640.43	1,056,536,736.19
Total Tax Revenue	<u>2,210,691,598.83</u>	<u>1,130,624,414.60</u>
Service and Business Income		
Service Income	5,672,153.57	4,209,085.10
Business Income	162,802,191.20	182,351,387.89
Total Service and Business Income	<u>168,474,344.77</u>	<u>186,560,472.99</u>
Transfers, Assistance and Subsidy		
Assistance and Subsidy	50,000,000.00	50,000,000.00
Total Transfers, Assistance and Subsidy	<u>50,000,000.00</u>	<u>50,000,000.00</u>
Miscellaneous Income		
Miscellaneous Income	24,899,845.78	21,778,431.57
TOTAL REVENUES	<u>2,454,065,789.38</u>	<u>1,388,963,319.16</u>
<b>EXPENSES</b>		
Personnel Services		
Salaries and Wages	328,098,195.18	291,402,849.64
Other Compensation	120,137,776.42	112,892,292.84
Personnel Benefit Contributions	45,678,415.18	40,931,345.92
Other Personnel Benefits	44,813,702.47	21,953,545.69
Total Personnel Services	<u>538,728,089.25</u>	<u>467,180,033.09</u>
Maintenance and Other Operating Expenses		
Traveling Expenses	10,278,174.55	14,157,568.63
Training and Scholarship Expenses	19,226,510.42	8,716,504.06
Supplies and Materials Expenses	121,500,681.91	121,148,868.44
Utility Expenses	21,346,476.95	19,113,931.49
Communication Expenses	8,575,709.80	6,273,140.25
Awards/Rewards and Prizes	68,612,385.92	69,521,558.87
Confidential, Intelligence and Extraordinary Expenses	1,185,931.00	998,060.00
Professional Services	12,453,420.64	11,833,762.56
General Services	0.00	268,246.17
Repairs and Maintenance	9,411,044.49	17,021,458.90
Financial Assistance/Subsidy	91,277,000.00	100,947,111.06
Transfers	7,667,720.53	20,545,627.26
Taxes, Insurance Premiums and Other Fees	6,015,553.13	4,891,518.73



# PROVINCIAL GOVERNMENT OF LA UNION

## Condensed Statement of Financial Performance

December 31, 2018 and 2017

	General Fund (With Comparative Figures for CY 2017)	
	2018	2017
Other Maintenance and Operating Expenses	340,304,497.25	291,303,689.87
Total Maintenance and Other Operating Expenses	<u>737,855,106.59</u>	<u>688,841,046.49</u>
Financial Expenses	3,622,630.82	332,935.69
Financial Expenses	3,622,630.82	332,935.69
Direct Costs		
Cost of Sales	3,801,369.50	19,318,989.45
Total Direct Costs	<u>3,801,369.50</u>	<u>19,318,989.45</u>
Non-Cash Expenses		
Depreciation	95,980,189.49	81,609,666.73
Losses	941,077.31	965,658.19
Total Non-Cash Expenses	<u>96,921,266.80</u>	<u>82,575,324.92</u>
<b>TOTAL EXPENSES</b>	<u><b>1,378,928,462.96</b></u>	<u><b>1,256,248,329.64</b></u>
<b>NET INCOME(LOSS)</b>	<u><b>1,099,885,937.23</b></u>	<u><b>139,996,448.89</b></u>



## Provincial Government of La Union

### General Fund

#### Statement of Cash Flows

**For the Year ended December 31, 2018**

*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Collection from taxpayers	1,077,544,968.55	73,500,642.75
Share from Internal Revenue Allotment	1,132,567,326.00	1,056,520,512.00
Share from Tobacco Excise Tax (RA 7171 and 8240)		
Receipts from business/service income	177,050,424.82	141,780,640.89
Collection of Receivables	55,866,319.01	54,155,577.44
Receipt of Interest Income	21,244,759.01	11,147,874.09
Other Receipts	309,831,447.59	502,398,437.39
Adjustments	205,070.81	-
<b>Total Cash Inflows</b>	<u>2,774,310,315.79</u>	<u>1,839,503,684.56</u>
<b>Cash Outflows</b>		
Payment of Expenses	754,780,112.17	512,026,052.25
Payments to Suppliers/Creditors	365,002,871.86	186,535,229.79
Payments to Employees	47,652,421.38	35,767,406.91
Other Disbursements	545,369,534.71	851,313,255.76
<b>Total Cash Outflows</b>	<u>1,712,804,940.12</u>	<u>1,585,641,944.71</u>
<b>Net Cash Flows from Operating Activities</b>	<u>1,061,505,375.67</u>	<u>253,861,739.85</u>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/Disposal of Property, Plant and Equipment	14,501.00	65,549.00
<b>Total Cash Inflows</b>	<u>14,501.00</u>	<u>65,549.00</u>
<b>Cash Outflows</b>		
Purchase/Construction of Investment Property	-	
Purchase/Construction of Property, Plant and Equipment	633,213,005.02	256,937,687.03
<b>Total Cash Outflows</b>	<u>633,213,005.02</u>	<u>256,937,687.03</u>
<b>Net Cash Flows from Investing Activities</b>	<u>(633,198,504.02)</u>	<u>(256,872,138.03)</u>
<b>Cash Flows from Financing Activities</b>		
<b>Cash Inflows</b>		
Proceeds from Issuance of Bonds		
Proceeds from Loans	149,000,000.00	
<b>Total Cash Inflows</b>	<u>149,000,000.00</u>	<u>-</u>
<b>Cash Outflows</b>		
Payment of loan amortization	5,026,229.34	1,746,514.21
Interest Expense	-	
<b>Total Cash Outflows</b>	<u>5,026,229.34</u>	<u>1,746,514.21</u>
<b>Net Cash Flows from Financing Activities</b>	<u>143,973,770.66</u>	<u>(1,746,514.21)</u>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<u>572,280,642.31</u>	<u>(4,756,912.39)</u>
<b>Add: Cash at the Beginning of the period</b>	728,811,372.56	733,568,284.95
<b>Cash Balance at the End of the period</b>	<u>1,301,092,014.87</u>	<u>728,811,372.56</u>



**Provincial Government of La Union**  
**General Fund**  
**Statement of Changes in Net Assets - Equity**  
**For the Year ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	Accumulated Surpluses/(Deficits)	
	<u>2018</u>	<u>2017</u>
Balance at the beginning of the period	5,262,236,021.13	4,922,186,644.36
Add (Deduct)		
Change in Accounting Policy	-	98,190,905.24
Prior Period Errors	-	(6,158,082.05)
<b>Restated Balance</b>	<u>5,262,236,021.13</u>	<u>5,014,219,467.55</u>
Add (Deduct) Changes in net assets/equity during the year		
Surplus (Deficit) for the period	1,099,985,937.23	139,986,448.89
Adjustment of net revenue recognized directly in net assets/equity	(17,813,645.56)	108,018,104.69
Others	74,271,042.96	
<b>Total recognized revenue and expenses for the period</b>	<u>1,156,443,334.63</u>	<u>248,016,553.58</u>
<b>Balance at the end of the period</b>	<u><u>6,418,679,355.76</u></u>	<u><u>5,262,236,021.13</u></u>



**GENERAL FUND  
PROPER**



PROVINCIAL GOVERNMENT OF LA UNION

GENERAL FUND - PROPER

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	116,568,383.14	
Cash in Bank - Local Currency, Time Deposits	10201010	98,955,459.38	
Loans Receivable - Others	10301990	256,650.00	
Due from National Government Agencies	10303010	1,140,078.00	
Due from Local Government Units	10303030	642,990.28	
Due from Other Funds	10304050	8,534.15	
Due from Special Accounts	10304060	2,442,400.00	
Due from Local Economic Enterprise	10304070	9,454,379.19	
Due from Officers and Employees	10308020	159,551.52	
Other Receivables	10308990	2,000.00	
Merchandise Inventory	10401010	2,008,867.47	
Office Supplies Inventory	10404010	1,916,872.37	
Accountable Forms, Plates and Stickers Inventory	10404020	72,490.00	
Drugs and Medicines Inventory	10404060	1,732,236.25	
Medical, Dental and Laboratory Supplies Inventory	10404070	12,473.00	
Advances to Contractors	10501010	323,453.49	
Investment Property, Buildings	10601020	2,568,076,178.14	
Accumulated Depreciation - Investment Property, Buildings	10601021		8,893,249.38
Land	10701010	20,669,938.75	
Other Land Improvements	10702990	8,967,218.32	
Accumulated Depreciation - Other Land Improvements	10702991		3,393,240.02
Road Networks	10703010	932,355,568.96	
Accumulated Depreciation - Road Networks	10703011		24,101,958.94
Buildings	10704010	182,299,133.37	
Accumulated Depreciation - Buildings	10704011		37,858,360.60
School Buildings	10704020	27,394,257.28	
Accumulated Depreciation - School Buildings	10704021		24,654,831.55
Other Structures	10704990	13,646,047.48	
Accumulated Depreciation - Other Structures	10704991		4,769,921.26
Machinery	10705010	1,420,824.24	
Accumulated Depreciation - Machinery	10705011		812,857.15
Office Equipment	10705020	13,487,302.16	
Accumulated Depreciation - Office Equipment	10705021		4,903,247.75
Information and Communication Technology Equipment	10705030	225,721,117.09	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		37,767,226.34
Agricultural and Forestry Equipment	10705040	357,935.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		322,141.74
Communication Equipment	10705070	19,159,336.50	
Accumulated Depreciation - Communication Equipment	10705071		8,114,567.97
Construction and Heavy Equipment	10705080	24,123,439.19	
Accumulated Depreciation - Construction and Heavy Equipment	10705081		20,828,731.17
Disaster Response and Rescue Equipment	10705090	37,133,314.00	
Accumulated Depreciation - Disaster Response and Rescue Equipment	10705091		4,072,884.97
Military, Police and Security Equipment	10705100	1,127,997.00	
Accumulated Depreciation - Military, Police and Security Equipment	10705101		888,296.63
Medical Equipment	10705110	10,495,256.00	
Accumulated Depreciation - Medical Equipment	10705111		2,081,636.60
Technical and Scientific Equipment	10705140	6,817,261.38	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		2,031,263.84
Other Machinery and Equipment	10705990	13,248,242.27	
Accumulated Depreciation - Other Machinery and Equipment	10705991		7,475,875.45
Motor Vehicles	10706010	70,390,586.34	
Accumulated Depreciation - Motor Vehicles	10706011		37,968,851.26
Watercrafts	10706040	4,850,000.00	
Accumulated Depreciation - Watercrafts	10706041		2,129,346.62
Other Transportation Equipment	10706990	21,330,906.44	
Accumulated Depreciation - Other Transportation Equipment	10706991		13,726,426.09
Furniture and Fixtures	10707010	30,167,384.79	
Accumulated Depreciation - Furniture and Fixtures	10707011		15,837,117.90
Books	10707020	90,062.00	



PROVINCIAL GOVERNMENT OF LA UNION


GENERAL FUND - PROPER

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Accumulated Depreciation - Books	10707021		
Construction in Progress - Buildings and Other Structures	10710030		36,710.01
Other Property, Plant and Equipment	10799990	24,195,233.21	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991	7,163,754.13	
Accounts Payable	20101010		6,134,946.64
Due to Officers and Employees	20101020		135,299,156.67
Loans Payable - Domestic	20102040		3,981,874.94
Due to BIR	20201010		152,850,744.87
Due to GSIS	20201020		6,337,143.55
Due to Pag-IBIG	20201030		268,550.20
Due to PhilHealth	20201040		601.00
Due to NGAs	20201050		827.46
Due to GOCCs	20201060		12,021.13
Due to LGUs	20201070		3,300.00
Due to Other Funds	20301010		9,737,976.14
Due to Local Economic Enterprises	20301030		2,898,185.18
Guaranty/Security Deposits Payable	20401040		45,199.82
Other Payables	29999990		2,522,485.88
Government Equity	30101010		16,072,063.65
<b>TOTAL</b>		<b>4,500,365,112.28</b>	<b>4,500,365,112.28</b>

Certified Correct:

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

GENERAL FUND - PROPER

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	116,568,363.14	
Cash in Bank - Local Currency, Time Deposits	10201010	98,955,459.38	
Loans Receivable - Others	10301990	256,650.00	
Due from National Government Agencies	10303010	1,140,078.00	
Due from Local Government Units	10303030	642,990.28	
Due from Other Funds	10304050	8,534.15	
Due from Special Accounts	10304060	2,442,400.00	
Due from Local Economic Enterprise	10304070	9,454,379.19	
Due from Officers and Employees	10306020	159,551.52	
Other Receivables	10306990	2,000.00	
Merchandise Inventory	10401010	2,008,867.47	
Office Supplies Inventory	10404010	1,916,872.37	
Accountable Forms, Plates and Stickers Inventory	10404020	72,490.00	
Drugs and Medicines Inventory	10404080	1,732,236.25	
Medical, Dental and Laboratory Supplies Inventory	10404070	12,473.00	
Advances to Contractors	10501010	323,453.49	
Investment Property, Buildings	10601020	2,568,076,178.14	
Accumulated Depreciation - Investment Property, Buildings	10601021		8,893,249.38
Land	10701010	20,669,938.75	
Other Land Improvements	10702990	8,967,218.32	
Accumulated Depreciation - Other Land Improvements	10702991		3,393,240.02
Road Networks	10703010	932,355,568.96	
Accumulated Depreciation - Road Networks	10703011		24,101,958.94
Buildings	10704010	182,299,133.37	
Accumulated Depreciation - Buildings	10704011		37,858,360.60
School Buildings	10704020	27,394,257.28	
Accumulated Depreciation - School Buildings	10704021		24,654,831.55
Other Structures	10704990	13,648,047.48	
Accumulated Depreciation - Other Structures	10704991		4,769,921.26
Machinery	10705010	1,420,824.24	
Accumulated Depreciation - Machinery	10705011		812,957.15
Office Equipment	10705020	13,467,302.16	
Accumulated Depreciation - Office Equipment	10705021		4,903,247.75
Information and Communication Technology Equipment	10705030	225,721,117.09	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		37,767,226.34
Agricultural and Forestry Equipment	10705040	357,935.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		322,141.74
Communication Equipment	10705070	19,159,336.50	
Accumulated Depreciation - Communication Equipment	10705071		8,114,567.97
Construction and Heavy Equipment	10705080	24,123,439.19	
Accumulated Depreciation - Construction and Heavy Equipment	10705081		20,828,731.17
Disaster Response and Rescue Equipment	10705090	37,133,314.00	
Accumulated Depreciation - Disaster Response and Rescue Equipment	10705091		4,072,684.97
Military, Police and Security Equipment	10705100	1,127,997.00	
Accumulated Depreciation - Military, Police and Security Equipment	10705101		888,296.63
Medical Equipment	10705110	10,495,256.00	
Accumulated Depreciation - Medical Equipment	10705111		2,061,636.60
Technical and Scientific Equipment	10705140	6,817,261.38	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		2,031,263.84
Other Machinery and Equipment	10705990	13,248,242.27	
Accumulated Depreciation - Other Machinery and Equipment	10705991		7,475,875.45
Motor Vehicles	10706010	70,390,586.34	
Accumulated Depreciation - Motor Vehicles	10706011		37,968,851.26
Watercrafts	10706040	4,850,000.00	
Accumulated Depreciation - Watercrafts	10706041		2,129,346.62
Other Transportation Equipment	10706990	21,330,906.44	
Accumulated Depreciation - Other Transportation Equipment	10706991		13,726,426.09
Furniture and Fixtures	10707010	30,167,384.79	
Accumulated Depreciation - Furniture and Fixtures	10707011		15,837,117.90
Books	10707020	90,082.00	



PROVINCIAL GOVERNMENT OF LA UNION

GENERAL FUND - PROPER

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Accumulated Depreciation - Books	10707021		36,710.01
Construction in Progress - Buildings and Other Structures	10710030	24,195,233.21	
Other Property, Plant and Equipment	10799990	7,163,754.13	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		6,134,946.64
Accounts Payable	20101010		135,299,156.67
Due to Officers and Employees	20101020		3,981,874.94
Loans Payable - Domestic	20102040		152,650,744.87
Due to BIR	20201010		6,337,143.55
Due to GSIS	20201020		268,650.20
Due to Pag-IBIG	20201030		601.00
Due to PhilHealth	20201040		827.46
Due to NGAs	20201050		12,021.13
Due to GOCCs	20201060		3,300.00
Due to LGUs	20201070		9,737,976.14
Due to Other Funds	20301010		2,898,185.18
Due to Local Economic Enterprises	20301030		45,199.82
Guaranty/Security Deposits Payable	20401040		2,522,485.88
Other Payables	29999990		16,072,063.65
Government Equity	30101010		3,901,495,101.73
Prior Period Adjustment	30101020	3,574,060.94	
Professional Tax	40101020		390,900.00
Real Property Tax - Basic	40102040		61,186,744.22
Real Property Transfer Tax	40102060		6,471,452.22
Tax on Sand, Gravel and Other Quarry Products	40103040		6,693,368.23
Tax on Delivery Vans and Trucks	40103050		1,092,600.00
Amusement Tax	40103060		490,777.50
Franchise Tax	40103070		516,150.80
Printing and Publication Tax	40103080		62,510.00
Tax Revenue - Fines and Penalties - Property Taxes	40105020		947,455.43
Share from Internal Revenue Collections (IRA)	40106010		906,053,863.00
Share from National Wealth	40106030		58,879.43
Permit Fees	40201010		503,400.00
Clearance and Certification Fees	40201040		2,806,703.00
Rent Income	40202050		1,367,513.38
Sales Revenue	40202180		4,404,197.00
Interest Income	40202220		1,939,577.26
Share from PAGCOR	40401010		373,791.43
Share from PCSO	40401020		3,539,209.39
Grants and Donations in Kind	40402020		8,916,760.00
Miscellaneous Income	40601010		21,291,220.04
Salaries and Wages - Regular	50101010	208,633,653.17	
Salaries and Wages - Casual/Contractual	50101020	28,555,600.43	
Personal Economic Relief Allowance (PERA)	50102010	21,951,346.89	
Representation Allowance (RA)	50102020	4,003,687.50	
Transportation Allowance (TA)	50102030	3,751,687.50	
Clothing/Uniform Allowance	50102040	5,377,000.00	
Subsistence Allowance	50102050	1,618,430.48	
Laundry Allowance	50102060	179,825.60	
Quarters Allowance	50102070	430,602.00	
Hazard Pay	50102110	2,504,665.41	
Overtime and Night Pay	50102130	758,251.76	
Year End Bonus	50102140	19,415,769.77	
Cash Gift	50102150	4,601,500.00	
Other Bonuses and Allowances	50102990	18,812,587.44	
Retirement and Life Insurance Premiums	50103010	28,254,282.93	
Pag-IBIG Contributions	50103020	1,109,560.88	
PhilHealth Contributions	50103030	2,729,559.09	
Employees Compensation Insurance Premiums	50103040	1,104,526.60	
Terminal Leave Benefits	50104030	18,971,043.97	
Other Personnel Benefits	50104990	14,063,653.65	
Traveling Expenses - Local	50201010	10,055,425.90	





PROVINCIAL GOVERNMENT OF LA UNION

GENERAL FUND - PROPER

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Training Expenses	50202010	18,216,657.87	
Office Supplies Expenses	50203010	12,755,237.66	
Accountable Forms Expenses	50203020	114,410.00	
Animal/Zoological Supplies Expenses	50203040	726,564.50	
Food Supplies Expenses	50203060	3,018,234.65	
Welfare Goods Expenses	50203060	11,419,200.00	
Drugs and Medicines Expenses	50203070	4,905,686.99	
Medical, Dental and Laboratory Supplies Expenses	50203080	785,947.60	
Fuel, Oil and Lubricants Expenses	50203090	9,760,762.18	
Agricultural and Marine Supplies Expenses	50203100	39,235.00	
Other Supplies and Materials Expenses	50203990	4,493,454.68	
Water Expenses	50204010	7,520.75	
Electricity Expenses	50204020	12,694,626.77	
Postage and Courier Services	50205010	802,628.00	
Telephone Expenses	50205020	5,612,913.67	
Internet Subscription Expenses	50205030	1,585,098.40	
Awards/Rewards Expenses	50206010	86,146,585.92	
Prizes	50206020	2,466,800.00	
Extraordinary and Miscellaneous Expenses	50210030	1,185,931.00	
Consultancy Services	50211030	3,710,564.00	
Other Professional Services	50211990	8,742,856.64	
Repairs and Maintenance - Buildings and Other Structures	50213040	1,103,810.26	
Repairs and Maintenance - Machinery and Equipment	50213050	1,173,418.64	
Repairs and Maintenance - Transportation Equipment	50213080	4,820,173.61	
Repairs and Maintenance - Other Property, Plant and Equipment	50213990	124,680.00	
Subsidy to Other Local Government Units	50214030	1,277,000.00	
Subsidy to Local Economic Enterprises	50214080	50,000,000.00	
Subsidies - Others	50214990	40,000,000.00	
Transfers of Unspent Current Year DRRM Funds to the Trust Funds	50215010	7,667,720.53	
Taxes, Duties and Licenses	50216010	203,821.06	
Fidelity Bond Premiums	50216020	136,088.59	
Insurance Expenses	50216030	4,164,836.58	
Advertising Expenses	50299010	853,144.81	
Printing and Publication Expenses	50299020	1,798,509.03	
Representation Expenses	50299030	29,578,415.62	
Rent Expenses	50299050	2,030,240.00	
Membership Dues and Contributions to Organizations	50299060	355,904.44	
Subscription Expenses	50299070	364,097.70	
Donations	50299080	174,156,828.76	
Other Maintenance and Operating Expenses	50299990	75,962,413.24	
Interest Expenses	50301020	2,495,150.82	
Other Financial Charges	50301990	1,117,500.00	
Cost of Sales	50402010	3,801,369.50	
Depreciation - Investment Property	50501010	196,334.04	
Depreciation - Land Improvements	50501020	360,519.12	
Depreciation - Infrastructure Assets	50501030	9,795,917.74	
Depreciation - Buildings and Other Structures	50501040	4,963,693.51	
Depreciation - Machinery and Equipment	50501050	15,055,717.46	
Depreciation - Transportation Equipment	50501060	4,247,639.79	
Depreciation - Furniture, Fixtures and Books	50501070	909,587.92	
Depreciation - Other Property, Plant and Equipment	50501990	132,031.14	
Loss on Sale of Property, Plant and Equipment	50504040	60,056.80	
Loss on Sale of Assets	50504070	317,721.45	



PROVINCIAL GOVERNMENT OF LA UNION


GENERAL FUND - PROPER

**Pre-Closing Trial Balance**

As of December 31, 2018

Account Title	Account Code	Debit	Credit
TOTAL		5,529,236,094.43	5,529,236,094.43

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
 December 31, 2018 and 2017

	<b>GENERAL FUND - PROPER</b>	
	<b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	116,568,363.14	193,153,932.04
Total Cash	<u>116,568,363.14</u>	<u>193,153,932.04</u>
Investments		
Investments in Time Deposits	88,955,459.38	80,890,737.07
Total Investments	<u>88,955,459.38</u>	<u>80,890,737.07</u>
Receivables		
Loans and Receivable Accounts	258,650.00	273,150.00
Inter-Agency Receivables	1,783,068.28	1,742,675.02
Intra-Agency Receivables	11,905,313.34	14,678,650.57
Other Receivables	181,551.52	225,974.07
Total Receivables	<u>14,106,583.14</u>	<u>16,820,449.66</u>
Inventories		
Inventory Held for Sale	2,008,867.47	1,916,636.97
Inventory Held for Consumption	3,734,071.62	1,936,656.34
Total Inventories	<u>5,742,939.09</u>	<u>3,853,293.31</u>
Prepayments and Deferred Charges		
Prepayments	323,453.49	0.00
Total Prepayments and Deferred Charges	<u>323,453.49</u>	<u>0.00</u>
Investment Property	2,559,182,928.76	2,558,698,781.04
Land and Buildings	2,559,182,928.76	2,558,698,781.04
Property, Plant and Equipment		
Land	20,669,938.75	20,669,938.75
Land Improvements	5,573,978.30	5,934,497.42
Infrastructure Assets	908,253,610.02	818,621,569.48
Buildings and Other Structures	156,056,324.72	159,031,157.68
Machinery and Equipment	263,773,195.22	81,731,531.23
Transportation Equipment	42,746,868.81	23,062,354.85
Furniture, Fixtures and Books	14,383,638.88	9,662,466.13
Construction in Progress	24,195,233.21	6,085,425.61
Other Property, Plant and Equipment	1,028,807.49	1,065,539.24
Total Property, Plant and Equipment	<u>1,438,681,695.40</u>	<u>1,125,664,480.39</u>
<b>TOTAL ASSETS</b>	<u><u>4,231,561,322.40</u></u>	<u><u>3,979,281,673.51</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	139,281,031.61	120,100,566.15
Bills/Bonds/Loans Payable	152,650,744.87	5,064,323.39
Total Financial Liabilities	<u>291,931,776.48</u>	<u>125,164,889.54</u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
December 31, 2018 and 2017

	<b>GENERAL FUND - PROPER</b>	
	<b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
Inter-Agency Payables	16,360,419.48	15,840,126.68
Inter-Agency Payables	16,360,419.48	15,840,126.68
Intra-Agency Payables	2,943,385.00	2,813,772.02
Intra-Agency Payables	2,943,385.00	2,813,772.02
Trust Liabilities	2,522,485.88	194,000.40
Trust Liabilities	2,522,485.88	194,000.40
Other Payables	16,072,063.65	29,489,048.14
Other Payables	16,072,063.65	29,489,048.14
<b>TOTAL LIABILITIES</b>	<b>329,830,130.49</b>	<b>173,501,836.78</b>
Government Equity	3,901,731,191.91	3,805,779,836.73
Government Equity	3,901,731,191.91	3,805,779,836.73
<b>TOTAL Government Equity</b>	<b>3,901,731,191.91</b>	<b>3,805,779,836.73</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,231,561,322.40</b>	<b>3,979,281,673.51</b>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
 December 31, 2018 and 2017

	<b>GENERAL FUND - PROPER</b>	
	<b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
<b>REVENUES</b>		
Tax Revenue		
Tax Revenue - Individual and Corporation	390,900.00	340,100.00
Tax Revenue - Property	67,658,196.44	65,645,372.32
Tax Revenue - Goods and Services	8,855,406.53	7,196,943.42
Tax Revenue - Fines and Penalties	947,455.43	905,262.67
Share from National Taxes	906,112,742.43	845,232,636.19
Total Tax Revenue	<u>993,964,700.83</u>	<u>919,320,314.60</u>
Service and Business Income		
Service Income	3,310,103.00	2,303,992.00
Business Income	7,711,287.64	8,634,959.32
Total Service and Business Income	<u>11,021,390.64</u>	<u>10,938,951.32</u>
Miscellaneous Income		
Miscellaneous Income	21,291,220.04	21,460,366.07
TOTAL REVENUES	<u>21,291,220.04</u>	<u>21,460,366.07</u>
<b>EXPENSES</b>	<u>1,016,277,311.51</u>	<u>951,719,631.99</u>
Personnel Services		
Salaries and Wages	237,189,253.60	219,157,969.21
Other Compensation	83,405,354.35	82,258,395.17
Personnel Benefit Contributions	33,197,929.50	30,807,399.08
Other Personnel Benefits	33,034,697.62	17,645,690.94
Total Personnel Services	<u>386,827,235.07</u>	<u>349,869,454.40</u>
Maintenance and Other Operating Expenses		
Traveling Expenses	10,055,425.90	13,520,522.78
Training and Scholarship Expenses	18,216,657.67	8,259,104.06
Supplies and Materials Expenses	48,018,733.26	87,210,662.71
Utility Expenses	12,702,147.52	11,371,550.47
Communication Expenses	8,000,640.07	5,689,910.51
Awards/Rewards and Prizes	88,612,385.92	69,521,568.87
Confidential, Intelligence and Extraordinary Expenses	1,185,931.00	998,060.00
Professional Services	12,453,420.64	11,833,762.56
General Services	0.00	180,000.00
Repairs and Maintenance	7,222,082.51	12,854,016.44
Financial Assistance/Subsidy	91,277,000.00	100,393,552.67
Transfers	7,667,720.53	20,545,627.28
Taxes, Insurance Premiums and Other Fees	4,504,746.23	4,279,582.50
Other Maintenance and Operating Expenses	285,099,553.60	237,815,123.59
Total Maintenance and Other Operating Expenses	<u>595,018,444.85</u>	<u>584,473,034.42</u>
Financial Expenses	3,612,650.82	332,935.69





**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
December 31, 2018 and 2017

	<b>GENERAL FUND - PROPER</b>	
	<b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
Financial Expenses		
Direct Costs	3,612,650.82	332,935.69
Cost of Sales		
Total Direct Costs	3,801,369.50	3,917,383.42
Non-Cash Expenses	<u>3,801,369.50</u>	<u>3,917,383.42</u>
Depreciation		
Losses	35,861,440.72	32,585,305.63
Total Non-Cash Expenses	377,780.25	919,454.00
<b>TOTAL EXPENSES</b>	<u>36,039,220.97</u>	<u>33,504,759.63</u>
<b>NET INCOME(LOSS)</b>	<u>1,025,296,921.21</u>	<u>972,097,567.56</u>
	<u>3,810,151.12</u>	<u>(18,075,440.34)</u>



PROVINCIAL GOVERNMENT OF LA UNION

General Fund - Proper

Statement of Cash Flows

For the Year ended December 31, 2018

(With Comparative Figures for CY 2017)

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection from taxpayers	77,331,533.55	73,600,642.75
Share from Internal Revenue Allotment	906,053,883.00	845,216,412.00
Receipts from business/service income	30,393,618.42	10,938,951.32
Collection of Receivables	628,827.06	876,537.67
Interest Income	1,183,399.27	1,742,801.40
Other Receipts	183,444,221.14	423,492,476.89
Adjustments	52,123.05	-
<b>Total Cash Inflows</b>	<u>1,199,087,585.49</u>	<u>1,355,787,822.03</u>
<b>Cash Outflows</b>		
Payment of Expenses	582,124,755.36	412,112,011.02
Payments to Suppliers/Creditors	171,680,611.39	103,705,894.80
Payments to Employees	34,170,785.47	23,358,656.24
Other Disbursements	418,920,675.95	566,611,800.52
<b>Total Cash Outflows</b>	<u>1,206,896,828.18</u>	<u>1,135,788,364.58</u>
<b>Cash Provided by (Used in) Operating Activities</b>	<u>(7,809,242.69)</u>	<u>219,979,457.45</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/Disposal of Property, Plant and Equipment	14,501.00	65,549.00
<b>Total Cash Inflows</b>	<u>14,501.00</u>	<u>65,549.00</u>
<b>Cash Outflows</b>		
Purchase/Construction of Investment Property		
Purchase/Construction of Property, Plant and Equipment	194,699,875.56	44,821,837.54
<b>Total Cash Outflows</b>	<u>194,699,875.56</u>	<u>44,821,837.54</u>
<b>Cash Provided by (Used in) Investing Activities</b>	<u>(194,685,374.56)</u>	<u>(44,756,288.54)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Issuance of Bonds		
Proceeds from Loans	149,000,000.00	-
<b>Total Cash Inflows</b>	<u>149,000,000.00</u>	<u>-</u>
<b>Cash Outflows</b>		
Payment of loan amortization	5,026,229.34	1,746,514.21
<b>Total Cash Outflows</b>	<u>5,026,229.34</u>	<u>1,746,514.21</u>
<b>Cash Provided by (Used in) Financing Activities</b>	<u>143,973,770.66</u>	<u>(1,746,514.21)</u>
<b>Total Cash provided by Operating, Investing and Financing Activities</b>	<u>(58,520,846.59)</u>	<u>173,476,654.70</u>
<b>Add : Cash Balance, Beginning Jan 1 2018</b>	274,044,669.11	100,588,014.41
<b>Cash Balance, Ending Dec 31 2018</b>	<u>215,523,822.52</u>	<u>274,044,669.11</u>



PROVINCIAL GOVERNMENT OF LA UNION

Statement of Changes in Net Assets/Equity

As of December 31, 2018

GENERAL FUND - PROPER

	Total net assets/equity
Balance at December 31, 2017	
Changes in accounting policy	3,805,779,836.73
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>0.00</b>
	<hr/>
<b>3,805,779,836.73</b>	
Changes in net assets/equity for 2018	
Surplus for the period	3,810,151.12
Adjustment of net revenue recognized directly in net assets/equity	(3,574,060.94)
Others	95,715,265.00
<b>Total recognized revenue and expense for the period</b>	<b>95,951,355.18</b>
<b>Balance at Dec 31, 2018</b>	<b>3,901,731,191.91</b>

**LOCAL  
DEVELOPMENT  
FUND**



PROVINCIAL GOVERNMENT OF LA UNION

20% LOCAL DEVELOPMENT FUND

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	33,470,408.32	
Cash in Bank - Local Currency, Time Deposits	10201010	183,408,247.26	
Medical, Dental and Laboratory Supplies for Distribution	10402040	48,762.50	
Investment Property, Buildings	10601020	5,649,207.75	
Accumulated Depreciation - Investment Property, Buildings	10601021		2,570,389.53
Land	10701010	9,312,080.00	
Other Land Improvements	10702990	12,943,767.83	
Accumulated Depreciation - Other Land Improvements	10702991		10,241,030.22
Road Networks	10703010	15,717,420.48	
Accumulated Depreciation - Road Networks	10703011		1,375,711.67
Flood Control Systems	10703020	3,992,000.00	
Accumulated Depreciation - Flood Control Systems	10703021		379,240.00
Parks, Plazas and Monuments	10703090	1,346,601.53	
Accumulated Depreciation - Parks, Plazas and Monuments	10703091		55,555.61
Other Infrastructure Assets	10703990	47,144,616.46	
Accumulated Depreciation - Other Infrastructure Assets	10703991		1,076,100.47
Buildings	10704010	34,791,032.40	
Accumulated Depreciation - Buildings	10704011		6,083,074.75
Hospitals and Health Centers	10704030	38,250,104.72	
Accumulated Depreciation - Hospitals and Health Centers	10704031		544,609.42
Other Structures	10704990	12,263,684.56	
Accumulated Depreciation - Other Structures	10704991		949,345.93
Machinery	10705010	129,956.00	
Accumulated Depreciation - Machinery	10705011		76,984.04
Office Equipment	10705020	1,942,810.00	
Accumulated Depreciation - Office Equipment	10705021		1,825,233.38
Information and Communication Technology Equipment	10705030	7,962,359.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		7,426,855.59
Agricultural and Forestry Equipment	10705040	72,830.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		65,547.50
Communication Equipment	10705070	601,775.00	
Accumulated Depreciation - Communication Equipment	10705071		534,638.23
Military, Police and Security Equipment	10705100	2,527,200.00	
Accumulated Depreciation - Military, Police and Security Equipment	10705101		1,717,232.40
Medical Equipment	10705110	69,317,766.76	
Accumulated Depreciation - Medical Equipment	10705111		3,991,183.76
Technical and Scientific Equipment	10705140	728,035.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		720,971.17
Other Machinery and Equipment	10705990	2,409,414.47	
Accumulated Depreciation - Other Machinery and Equipment	10705991		2,031,290.76
Motor Vehicles	10706010	35,437,616.00	
Accumulated Depreciation - Motor Vehicles	10706011		7,636,316.24
Furniture and Fixtures	10707010	6,984,625.78	
Accumulated Depreciation - Furniture and Fixtures	10707011		6,526,071.59
Construction in Progress - Infrastructure Assets	10710020	26,731,688.59	
Construction in Progress - Buildings and Other Structures	10710030	63,735,407.02	
Other Property, Plant and Equipment	10799990	1,442,968.88	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		1,112,007.45
Accounts Payable	20101010		131,417,710.86
Due to BIR	20201010		2,719,726.34
Due to Other Funds	20301010		2,442,400.00
Due to Special Accounts	20301020		15,802,994.07
Guaranty/Security Deposits Payable	20401040		2,023,633.47
Government Equity	30101010		408,805,755.84





PROVINCIAL GOVERNMENT OF LA UNION

20% LOCAL DEVELOPMENT FUND

**Post-Closing Trial Balance**

As of December 31, 2018

Account Title	Account Code	Debit	Credit
TOTAL		620,362,610.31	620,362,610.31

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

20% LOCAL DEVELOPMENT FUND

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	33,470,408.32	
Cash in Bank - Local Currency, Time Deposits	10201010	183,408,247.26	
Medical, Dental and Laboratory Supplies for Distribution	10402040	48,762.50	
Investment Property, Buildings	10601020	5,649,207.75	
Accumulated Depreciation - Investment Property, Buildings	10601021		2,570,389.53
Land	10701010	9,312,080.00	
Other Land Improvements	10702990	12,943,787.83	
Accumulated Depreciation - Other Land Improvements	10702991		10,241,030.22
Road Networks	10703010	15,717,420.48	
Accumulated Depreciation - Road Networks	10703011		1,375,711.67
Flood Control Systems	10703020	3,992,000.00	
Accumulated Depreciation - Flood Control Systems	10703021		379,240.00
Parks, Plazas and Monuments	10703090	1,346,801.53	
Accumulated Depreciation - Parks, Plazas and Monuments	10703091		55,555.61
Other Infrastructure Assets	10703990	47,144,816.46	
Accumulated Depreciation - Other Infrastructure Assets	10703991		1,078,100.47
Buildings	10704010	34,791,032.40	
Accumulated Depreciation - Buildings	10704011		6,093,074.75
Hospitals and Health Centers	10704030	38,250,104.72	
Accumulated Depreciation - Hospitals and Health Centers	10704031		544,609.42
Other Structures	10704990	12,263,684.56	
Accumulated Depreciation - Other Structures	10704991		949,345.93
Machinery	10705010	129,956.00	
Accumulated Depreciation - Machinery	10705011		76,984.04
Office Equipment	10705020	1,942,810.00	
Accumulated Depreciation - Office Equipment	10705021		1,825,233.36
Information and Communication Technology Equipment	10705030	7,962,359.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		7,425,855.59
Agricultural and Forestry Equipment	10705040	72,830.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		65,547.50
Communication Equipment	10705070	601,775.00	
Accumulated Depreciation - Communication Equipment	10705071		534,638.23
Military, Police and Security Equipment	10705100	2,527,200.00	
Accumulated Depreciation - Military, Police and Security Equipment	10705101		1,717,232.40
Medical Equipment	10705110	69,317,768.76	
Accumulated Depreciation - Medical Equipment	10705111		3,991,183.76
Technical and Scientific Equipment	10705140	728,035.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		720,971.17
Other Machinery and Equipment	10705990	2,409,414.47	
Accumulated Depreciation - Other Machinery and Equipment	10705991		2,031,290.76
Motor Vehicles	10706010	35,437,618.00	
Accumulated Depreciation - Motor Vehicles	10706011		7,836,316.24
Furniture and Fixtures	10707010	8,964,625.78	
Accumulated Depreciation - Furniture and Fixtures	10707011		6,526,071.59
Construction in Progress - Infrastructure Assets	10710020	26,731,688.59	
Construction in Progress - Buildings and Other Structures	10710030	63,735,407.02	
Other Property, Plant and Equipment	10799990	1,442,968.88	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		1,112,007.45
Accounts Payable	20101010		131,417,710.88
Due to BIR	20201010		2,719,726.34
Due to Other Funds	20301010		2,442,400.00
Due to Special Accounts	20301020		15,802,994.07
Guaranty/Security Deposits Payable	20401040		2,023,633.47
Government Equity	30101010		233,286,783.15
Prior Period Adjustment	30101020	6,541,209.54	
Share from Internal Revenue Collections (IRA)	40106010		228,513,463.00
Interest Income	40202220		1,477,452.77
Donations	50299080	38,361,067.29	
Depreciation - Investment Property	50501010	169,476.24	
Depreciation - Land Improvements	50501020	425,781.00	



PROVINCIAL GOVERNMENT OF LA UNION

20% LOCAL DEVELOPMENT FUND

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Depreciation - Infrastructure Assets	50501030	1,918,010.74	
Depreciation - Buildings and Other Structures	50501040	1,344,861.00	
Depreciation - Machinery and Equipment	50501050	3,398,925.13	
Depreciation - Transportation Equipment	50501060	159,290.40	
Depreciation - Furniture, Fixtures and Books	50501070	118,639.78	
Loss on Sale of Property, Plant and Equipment	50504040	34,681.96	
<b>TOTAL</b>		<b>672,834,553.39</b>	<b>672,834,553.39</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



# PROVINCIAL GOVERNMENT OF LA UNION

## Condensed Statement of Financial Position

December 31, 2018 and 2017

### 20% LOCAL DEVELOPMENT FUND (With Comparative Figures for CY 2017)

	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	33,470,408.32	111,453,509.81
Total Cash	<u>33,470,408.32</u>	<u>111,453,509.81</u>
Investments		
Investments in Time Deposits	183,408,247.26	49,848,792.84
Total Investments	<u>183,408,247.26</u>	<u>49,848,792.84</u>
Inventories		
Inventory Held for Distribution	48,762.50	48,762.50
Total Inventories	<u>48,762.50</u>	<u>48,762.50</u>
Prepayments and Deferred Charges		
Prepayments	0.00	864,548.55
Total Prepayments and Deferred Charges	<u>0.00</u>	<u>864,548.55</u>
Investment Property	3,078,818.22	3,248,294.46
Land and Buildings	3,078,818.22	3,248,294.46
Property, Plant and Equipment		
Land	9,312,080.00	9,312,080.00
Land Improvements	2,702,757.61	3,128,538.61
Infrastructure Assets	65,312,230.72	25,454,005.24
Buildings and Other Structures	77,717,791.58	31,285,569.72
Machinery and Equipment	67,303,211.40	38,635,976.15
Transportation Equipment	27,801,301.76	3,066,592.16
Furniture, Fixtures and Books	2,458,554.19	738,865.40
Construction in Progress	90,467,095.61	72,947,621.72
Other Property, Plant and Equipment	330,961.43	330,961.43
Total Property, Plant and Equipment	<u>343,205,984.30</u>	<u>184,900,210.43</u>
<b>TOTAL ASSETS</b>	<u><b>563,212,220.60</b></u>	<u><b>350,364,118.59</b></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	131,417,710.88	115,217,453.28
Total Financial Liabilities	<u>131,417,710.88</u>	<u>115,217,453.28</u>
Inter-Agency Payables	2,719,726.34	1,659,862.16
Inter-Agency Payables	2,719,726.34	1,659,862.16
Intra-Agency Payables	18,245,394.07	0.00
Intra-Agency Payables	18,245,394.07	0.00
Trust Liabilities	2,023,633.47	0.00
Trust Liabilities	2,023,633.47	0.00
<b>TOTAL LIABILITIES</b>	<u><b>154,406,464.76</b></u>	<u><b>117,077,335.44</b></u>
<b>Government Equity</b>		



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
December 31, 2018 and 2017

Government Equity  
**TOTAL Government Equity**  
**TOTAL LIABILITIES AND EQUITY**

**20% LOCAL DEVELOPMENT FUND**  
**(With Comparative Figures for CY 2017)**

	<b>2018</b>	<b>2017</b>
	408,805,755.84	233,286,783.15
	<u>408,805,755.84</u>	<u>233,286,783.15</u>
	<u>563,212,220.60</u>	<u>350,364,118.59</u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
December 31, 2018 and 2017

	<b>20% LOCAL DEVELOPMENT FUND</b>	
	<b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
<b>REVENUES</b>		
Tax Revenue		
Share from National Taxes	226,513,463.00	211,304,100.00
Total Tax Revenue	<u>226,513,463.00</u>	<u>211,304,100.00</u>
Service and Business Income		
Business Income	1,477,452.77	1,624,038.85
Total Service and Business Income	<u>1,477,452.77</u>	<u>1,624,038.85</u>
<b>TOTAL REVENUES</b>	<u>227,990,915.77</u>	<u>212,928,138.85</u>
<b>EXPENSES</b>		
Maintenance and Other Operating Expenses		
Supplies and Materials Expenses	0.00	1,073,835.00
Repairs and Maintenance	0.00	1,491,840.68
Financial Assistance/Subsidy	0.00	448,558.39
Other Maintenance and Operating Expenses	38,361,067.29	35,554,879.67
Total Maintenance and Other Operating Expenses	<u>38,361,067.29</u>	<u>38,568,913.74</u>
Non-Cash Expenses		
Depreciation	7,534,984.29	2,737,097.95
Losses	34,681.96	46,204.19
Total Non-Cash Expenses	<u>7,569,666.25</u>	<u>2,783,302.14</u>
<b>TOTAL EXPENSES</b>	<u>45,930,733.54</u>	<u>41,352,215.88</u>
<b>NET INCOME(LOSS)</b>	<u>182,060,182.23</u>	<u>171,575,922.97</u>





**Provincial Government of La Union**  
**20% Local Development Fund**  
**Statement of Cash Flows**  
**For the Year ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Share from Internal Revenue Allotments (IRA)	226,513,463.00	211,304,100.00
Receipt of Interest Income	1,477,452.77	1,624,038.85
Other Receipts	2,142,857.15	40,000.00
<b>Total Cash Inflows</b>	<b>230,133,772.92</b>	<b>212,968,138.85</b>
<b>Cash Outflows</b>		
Payments of Expenses	16,666,955.10	
Payments to Suppliers/Creditors	101,035,791.98	26,621,801.83
Other Disbursements	13,502,274.94	136,619,462.38
<b>Total Cash Outflows</b>	<b>131,205,022.02</b>	<b>(163,241,264.21)</b>
<b>Net Cash Flows from Operating Activities</b>	<b>98,928,750.90</b>	<b>49,726,874.64</b>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/Disposal of Property, Plant and Equipment		
<b>Total Cash Inflows</b>		
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment, Infrastructures	43,352,397.97	31,755,502.59
<b>Total Cash Outflows</b>	<b>(43,352,397.97)</b>	<b>(31,755,502.59)</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(43,352,397.97)</b>	<b>(31,755,502.59)</b>
<b>Cash Flows from Financing Activities</b>	-	-
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>55,576,352.93</b>	<b>17,971,372.05</b>
<b>Add: Cash Balance, Beginning Jan 1</b>	<b>161,302,302.65</b>	<b>143,330,930.60</b>
<b>Cash Balance, Ending Dec 31</b>	<b>216,878,655.58</b>	<b>161,302,302.65</b>



PROVINCIAL GOVERNMENT OF LA UNION

Statement of Changes in Net Assets/Equity

As of December 31, 2018

20% LOCAL DEVELOPMENT FUND

	Total net assets/equity
Balance at December 31, 2017	233,286,783.15
Changes in accounting policy	0.00
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>233,286,783.15</b>
<b>Changes in net assets/equity for 2018</b>	
Surplus for the period	182,060,182.23
Adjustment of net revenue recognized directly in net assets/equity	(8,541,209.54)
Others	0.00
<b>Total recognized revenue and expense for the period</b>	<b>175,518,972.69</b>
<b>Balance at Dec 31, 2018</b>	<b>408,805,755.84</b>

**TOBACCO EXCISE  
TAXES FUND  
(R.A. 7171)**



PROVINCIAL GOVERNMENT OF LA UNION

TOBACCO EXCISE TAX FUND (R.A. 7171)

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	61,754,727.28	
Cash in Bank - Local Currency, Time Deposits	10201010	742,038,969.89	
Accounts Receivable	10301010	167,970.05	
Due from Other Funds	10304050	15,039,002.77	
Due from Special Accounts	10304060	15,802,594.07	
Due from Non-Government Organizations/People's Organizations	10308030	2,172,060.00	
Raw Materials Inventory	10403010	2,672,822.35	
Finished Goods Inventory	10403030	383,475.79	
Advances to Contractors	10501010	7,784,954.97	
Land	10701010	97,341,747.92	
Road Networks	10703010	572,242,375.33	
Accumulated Depreciation - Road Networks	10703011		38,227,755.54
Water Supply Systems	10703040	19,855,980.77	
Accumulated Depreciation - Water Supply Systems	10703041		380,166.17
Other Infrastructure Assets	10703990	88,549,987.13	
Accumulated Depreciation - Other Infrastructure Assets	10703991		828,053.34
Buildings	10704010	5,268,421.73	
Accumulated Depreciation - Buildings	10704011		1,909,384.68
Other Structures	10704990	1,522,043.80	
Accumulated Depreciation - Other Structures	10704991		1,405,225.49
Office Equipment	10705020	118,653.00	
Accumulated Depreciation - Office Equipment	10705021		116,190.96
Information and Communication Technology Equipment	10705030	230,059.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		82,361.79
Agricultural and Forestry Equipment	10705040	2,698,395.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		2,421,300.85
Communication Equipment	10705070	87,495.00	
Accumulated Depreciation - Communication Equipment	10705071		63,942.67
Construction and Heavy Equipment	10705080	74,796,663.29	
Accumulated Depreciation - Construction and Heavy Equipment	10705081		54,119,668.50
Technical and Scientific Equipment	10705140	3,352,136.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		2,069,160.51
Other Machinery and Equipment	10705990	49,500.00	
Accumulated Depreciation - Other Machinery and Equipment	10705991		48,472.88
Motor Vehicles	10706010	8,403,300.00	
Accumulated Depreciation - Motor Vehicles	10706011		6,991,850.09
Other Transportation Equipment	10706990	54,346,704.40	
Accumulated Depreciation - Other Transportation Equipment	10706991		37,182,831.65
Furniture and Fixtures	10707010	121,355.00	
Accumulated Depreciation - Furniture and Fixtures	10707011		80,826.14
Construction in Progress - Infrastructure Assets	10710020	115,326,296.29	
Other Property, Plant and Equipment	10799990	142,590.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		135,929.03
Accounts Payable	20101010		11,535,080.19
Due to BIR	20201010		12,746,430.58
Due to Phil-Health	20201040		1,000.00
Guaranty/Security Deposits Payable	20401040		1,110,191.17
Other Payables	29999990		3,505,721.40
Government Equity	30101010		1,717,489,127.20



PROVINCIAL GOVERNMENT OF LA UNION

TOBACCO EXCISE TAX FUND (R.A. 7171)

**Post-Closing Trial Balance**

As of December 31, 2018

Account Title	Account Code	Debit	Credit
<b>TOTAL</b>		<u>1,892,250,670.83</u>	<u>1,892,250,670.83</u>

Certified Correct :

  
ATTY. ALBERT E. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

TOBACCO EXCISE TAX FUND (R.A. 7171)

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	81,754,727.28	
Cash in Bank - Local Currency, Time Deposits	10201010	742,038,959.89	
Accounts Receivable	10301010	167,970.05	
Due from Other Funds	10304050	15,039,002.77	
Due from Non-Government Organizations/People's Organizations	10306030	2,172,060.00	
Raw Materials Inventory	10403010	2,672,822.35	
Finished Goods Inventory	10403030	383,475.79	
Advances to Contractors	10501010	7,784,954.97	
Land	10701010	97,341,747.92	
Road Networks	10703010	572,242,375.33	
Accumulated Depreciation - Road Networks	10703011		38,227,755.54
Water Supply Systems	10703040	19,856,980.77	
Accumulated Depreciation - Water Supply Systems	10703041		380,166.17
Other Infrastructure Assets	10703990	88,549,987.13	
Accumulated Depreciation - Other Infrastructure Assets	10703991		628,053.34
Buildings	10704010	5,268,421.73	
Accumulated Depreciation - Buildings	10704011		1,909,384.88
Other Structures	10704990	1,522,043.60	
Accumulated Depreciation - Other Structures	10704991		1,405,225.49
Office Equipment	10705020	118,653.00	
Accumulated Depreciation - Office Equipment	10705021		116,190.96
Information and Communication Technology Equipment	10705030	230,059.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		82,361.79
Agricultural and Forestry Equipment	10705040	2,698,395.00	
Accumulated Depreciation - Agricultural and Forestry Equipment	10705041		2,421,300.85
Communication Equipment	10705070	67,495.00	
Accumulated Depreciation - Communication Equipment	10705071		63,942.67
Construction and Heavy Equipment	10705080	74,796,663.29	
Accumulated Depreciation - Construction and Heavy Equipment	10705081		54,119,668.50
Technical and Scientific Equipment	10705140	3,352,136.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		2,089,160.51
Other Machinery and Equipment	10705990	49,500.00	
Accumulated Depreciation - Other Machinery and Equipment	10705991		48,472.88
Motor Vehicles	10706010	8,403,300.00	
Accumulated Depreciation - Motor Vehicles	10706011		6,991,850.09
Other Transportation Equipment	10706990	54,346,704.40	
Accumulated Depreciation - Other Transportation Equipment	10706991		37,182,831.65
Furniture and Fixtures	10707010	121,355.00	
Accumulated Depreciation - Furniture and Fixtures	10707011		80,826.14
Construction in Progress - Infrastructure Assets	10710020	139,249,352.82	
Other Property, Plant and Equipment	10799990	142,590.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		135,929.03
Accounts Payable	20101010		19,655,142.65
Due to BIR	20201010		12,746,430.58
Due to PhilHealth	20201040		1,000.00
Guaranty/Security Deposits Payable	20401040		1,110,191.17
Other Payables	29999990		3,505,721.40
Government Equity	30101010		759,418,934.46
Share from Tobacco Excise Tax (RA 7171 and 8240)	40106040		1,000,213,435.00
Interest Income	40202220		14,363,267.87
Accountable Forms Expenses	50203020	2,200.00	
Agricultural and Manne Supplies Expenses	50203100	23,902,100.00	
Donations	50299080	2,992,500.80	
Depreciation - Infrastructure Assets	50501030	18,574,977.33	
Depreciation - Buildings and Other Structures	50501040	158,052.72	
Depreciation - Machinery and Equipment	50501050	5,441,752.56	
Depreciation - Transportation Equipment	50501060	5,422,691.88	
Depreciation - Furniture, Fixtures and Books	50501070	10,921.88	
Depreciation - Other Property, Plant and Equipment	50501990	1,313.16	





PROVINCIAL GOVERNMENT OF LA UNION

TOBACCO EXCISE TAX FUND (R.A. 7171)

**Pre-Closing Trial Balance**

As of December 31, 2018

Account Title	Account Code	Debit	Credit
<b>TOTAL</b>		<b>1,956,877,243.42</b>	<b>1,956,877,243.42</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
 December 31, 2018 and 2017

**TOBACCO EXCISE TAX FUND (R.A. 7171)**  
 (With Comparative Figures for CY 2017)

	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	61,754,727.28	65,035,970.72
<b>Total Cash</b>	<u>61,754,727.28</u>	<u>65,035,970.72</u>
Investments		
Investments in Time Deposits	742,038,959.89	183,283,981.73
<b>Total Investments</b>	<u>742,038,959.89</u>	<u>183,283,981.73</u>
Receivables		
Loans and Receivable Accounts	167,970.05	167,970.05
Intra-Agency Receivables	30,841,996.84	12,195,679.32
Other Receivables	2,172,060.00	2,172,060.00
<b>Total Receivables</b>	<u>33,182,026.89</u>	<u>14,535,709.37</u>
Inventories		
Inventory Held for Manufacturing	3,056,298.14	2,946,972.06
<b>Total Inventories</b>	<u>3,056,298.14</u>	<u>2,946,972.06</u>
Prepayments and Deferred Charges		
Prepayments	7,784,954.97	6,959,355.77
<b>Total Prepayments and Deferred Charges</b>	<u>7,784,954.97</u>	<u>6,959,355.77</u>
Property, Plant and Equipment		
Land	97,341,747.92	97,341,747.92
Infrastructure Assets	641,412,368.18	327,765,729.07
Buildings and Other Structures	3,475,855.36	3,633,908.08
Machinery and Equipment	22,391,803.13	27,687,603.69
Transportation Equipment	18,575,322.66	23,998,014.54
Furniture, Fixtures and Books	40,528.86	51,450.54
Construction in Progress	115,326,296.29	15,352,541.79
Other Property, Plant and Equipment	6,660.97	7,974.13
<b>Total Property, Plant and Equipment</b>	<u>898,570,583.37</u>	<u>495,838,959.76</u>
<b>TOTAL ASSETS</b>	<u><u>1,746,387,550.64</u></u>	<u><u>758,600,959.41</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	11,535,080.19	4,241,987.26
<b>Total Financial Liabilities</b>	<u>11,535,080.19</u>	<u>4,241,987.26</u>
Inter-Agency Payables	12,747,430.58	1,175,620.87
Inter-Agency Payables	12,747,430.58	1,175,620.87
Trust Liabilities	1,110,191.17	541,041.50
Trust Liabilities	1,110,191.17	541,041.50
Other Payables	3,505,721.40	3,223,375.32
Other Payables	3,505,721.40	3,223,375.32



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
December 31, 2018 and 2017

**TOTAL LIABILITIES**

**Government Equity**

Government Equity

**TOTAL Government Equity**

**TOTAL LIABILITIES AND EQUITY**

**TOBACCO EXCISE TAX FUND (R.A. 7171)**  
**(With Comparative Figures for CY 2017)**

	2018	2017
	<u>28,898,423.34</u>	<u>9,182,024.95</u>
	1,717,489,127.20	759,418,934.46
	<u>1,717,489,127.20</u>	<u>759,418,934.46</u>
	<u>1,746,387,550.54</u>	<u>768,600,959.41</u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
December 31, 2018 and 2017

**TOBACCO EXCISE TAX FUND (R.A. 7171)**  
**(With Comparative Figures for CY 2017)**

	2018	2017
<b>REVENUES</b>		
Tax Revenue		0.00
Share from National Taxes		
Total Tax Revenue	1,000,213,435.00	0.00
Service and Business Income		
Business Income	14,363,267.87	3,448,516.77
Total Service and Business Income	<u>14,363,267.87</u>	<u>3,448,516.77</u>
<b>TOTAL REVENUES</b>	<u>1,014,576,702.87</u>	<u>3,448,516.77</u>
<b>EXPENSES</b>		
Maintenance and Other Operating Expenses		
Supplies and Materials Expenses	23,904,300.00	0.00
Financial Assistance/Subsidy	0.00	105,000.00
Other Maintenance and Operating Expenses	2,992,500.80	1,733,400.00
Total Maintenance and Other Operating Expenses	<u>26,896,800.80</u>	<u>1,838,400.00</u>
Non-Cash Expenses		
Depreciation	29,609,709.33	25,148,152.33
Total Non-Cash Expenses	<u>29,609,709.33</u>	<u>25,148,152.33</u>
<b>TOTAL EXPENSES</b>	<u>56,506,510.13</u>	<u>26,986,552.33</u>
<b>NET INCOME (LOSS)</b>	<u>958,070,192.74</u>	<u>(23,538,035.56)</u>



**Provincial Government of La Union**  
**R.A. 7171 (Tobacco Excise Taxes Fund)**  
**Statement of Cash Flows**  
**For the year ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Collection from taxpayers	1,000,213,435.00	
Collection of Receivables	279,966.17	
Receipt of Interest Income	14,363,267.87	3,448,516.77
Other Receipts	860,700.00	1,372,316.65
Adjustments	2,000.00	
<b>Total Cash Inflows</b>	<b>1,015,719,369.04</b>	<b>4,820,833.42</b>
<b>Cash Outflows</b>		
Payment of expenses	22,364,809.35	
Payments to suppliers and creditors	26,142,328.39	4,147,018.26
Other Disbursements	17,760,982.45	26,813,870.51
<b>Total Cash Outflows</b>	<b>66,268,120.19</b>	<b>30,960,888.79</b>
<b>Net Cash Flows from Operating Activities</b>	<b>949,431,248.85</b>	<b>(26,140,055.37)</b>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Inflows</b>		
<b>Total Cash Inflows</b>	-	-
<b>Cash Outflows</b>		
Purchase/Construction of Investment Property		
Purchase/Construction of Property, Plant and Equipment	393,957,514.13	178,743,867.11
<b>Total Cash Outflows</b>	<b>393,957,514.13</b>	<b>178,743,867.11</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(393,957,514.13)</b>	<b>(178,743,867.11)</b>
<b>Cash Flows from Financing Activities</b>		
<b>Cash Inflows</b>		
<b>Total Cash Inflows</b>	-	-
<b>Cash Outflows</b>		
<b>Total Cash Outflows</b>	-	-
<b>Net Cash Flows from Financing Activities</b>	-	-
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>555,473,734.72</b>	<b>(204,883,922.48)</b>
<b>Add: Cash at the Beginning of the year</b>	<b>248,319,952.45</b>	<b>453,203,874.93</b>
<b>Cash Balance at the End of the Year</b>	<b>803,793,687.17</b>	<b>248,319,952.45</b>

PROVINCIAL GOVERNMENT OF LA UNION



**Statement of Changes in Net Assets/Equity**

As of December 31, 2018

TOBACCO EXCISE TAX FUND (R.A. 7171)

	Total net assets/equity
Balance at December 31, 2017	759,418,934.46
Changes in accounting policy	0.00
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>759,418,934.46</b>
<b>Changes in net assets/equity for 2018</b>	
Surplus for the period	958,070,192.74
Adjustment of net revenue recognized directly in net assets/equity	0.00
Others	0.00
<b>Total recognized revenue and expense for the period</b>	<b>958,070,192.74</b>
<b>Balance at Dec 31, 2018</b>	<b>1,717,489,127.20</b>



**LOAN  
ASSISTANCE  
FUND**



PROVINCIAL GOVERNMENT OF LA UNION

LOAN ASSISTANCE FUND

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	3,342,662.13	
Loans Receivable - Others	10301990	48,628,865.69	
Accounts Payable	20101010		4,994.45
Due to Officers and Employees	20101020		18,653.97
Due to BIR	20201010		2,251.38
Due to Other Funds	20301010		9,454,379.19
Other Payables	29999990		93,008.85
Government Equity	30101010		42,398,239.98
<b>TOTAL</b>		<b>51,971,527.82</b>	<b>51,971,527.82</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
4 Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

LOAN ASSISTANCE FUND

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	3,342,662.13	
Loans Receivable - Others	10301990	48,628,865.69	
Accounts Payable	20101010		4,994.45
Due to Officers and Employees	20101020		18,653.97
Due to BIR	20201010		2,251.38
Due to Other Funds	20301010		9,454,379.19
Other Payables	29999990		93,008.85
Government Equity	30101010		37,872,251.94
Processing Fees	40201130		23,900.00
Other Service Income	40201990		367,599.52
Interest Income	40202220		4,029,194.84
Miscellaneous Income	40601010		105,293.68
<b>TOTAL</b>		<b>51,971,527.82</b>	<b>51,971,527.82</b>

Certified Correct:

  
ATTY. ALBERT E. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
December 31, 2018 and 2017

	<b>LOAN ASSISTANCE FUND</b>	
	<b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	3,342,662.13	2,194,135.89
Total Cash	<u>3,342,662.13</u>	<u>2,194,135.89</u>
Receivables		
Loans and Receivable Accounts	48,628,865.69	50,170,454.91
Total Receivables	<u>48,628,865.69</u>	<u>50,170,454.91</u>
<b>TOTAL ASSETS</b>	<u><u>51,971,527.82</u></u>	<u><u>52,364,590.80</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	23,648.42	12,725.11
Total Financial Liabilities	<u>23,648.42</u>	<u>12,725.11</u>
Inter-Agency Payables	2,251.38	1,595.26
Inter-Agency Payables	2,251.38	1,595.26
Intra-Agency Payables	9,454,379.19	14,414,396.41
Intra-Agency Payables	9,454,379.19	14,414,396.41
Other Payables	93,008.85	63,622.08
Other Payables	93,008.85	63,622.08
<b>TOTAL LIABILITIES</b>	<u>9,573,287.84</u>	<u>14,492,338.86</u>
Government Equity		
Government Equity	42,398,239.98	37,872,251.94
<b>TOTAL Government Equity</b>	<u>42,398,239.98</u>	<u>37,872,251.94</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>51,971,527.82</u></u>	<u><u>52,364,590.80</u></u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
December 31, 2018 and 2017

	<b>LOAN ASSISTANCE FUND</b> <b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
<b>REVENUES</b>		
Service and Business Income		
Service Income		
Business Income	391,499.52	406,270.00
Total Service and Business Income	4,029,194.84	4,149,222.52
Miscellaneous Income		
Miscellaneous Income	105,293.68	318,065.50
<b>TOTAL REVENUES</b>	<u>4,420,624.36</u>	<u>4,555,492.52</u>
<b>EXPENSES</b>		
<b>NET INCOME(LOSS)</b>	<u>4,525,988.04</u>	<u>4,873,558.02</u>



**Provincial Government of La Union**  
**Loan Assistance Fund**  
**Statement of Cash Flows**  
**For the year ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection of Receivables	22,769,397.27	22,533,474.37
Receipt of Interest Income	4,029,625.84	4,149,222.52
Other Receipts	223,449.14	724,335.50
Adjustments	150,947.76	
<b>Total Cash Inflows</b>	<u>27,173,420.01</u>	<u>27,407,032.39</u>
<b>Cash Outflows</b>		
Payments to Suppliers/Creditors	509,922.46	1,063,228.29
Other Disbursements	25,514,971.31	24,297,629.87
<b>Total Cash Outflows</b>	<u>26,024,893.77</u>	<u>25,360,858.16</u>
<b>Cash Provided by (Used in) Operating Activities</b>	<u>1,148,526.24</u>	<u>2,046,174.23</u>
<b>Total Cash provided by Operating, Investing and Financing Activities</b>	1,148,526.24	2,046,174.23
<b>Add : Cash Balance, Beginning Jan 1 2018</b>	<u>2,194,135.89</u>	147,961.66
<b>Cash Balance, Ending Dec 31 2018</b>	<u><u>3,342,662.13</u></u>	<u><u>2,194,135.89</u></u>



PROVINCIAL GOVERNMENT OF LA UNION



**Statement of Changes in Net Assets/Equity**

As of December 31, 2018

LOAN ASSISTANCE FUND

	Total net assets/equity
Balance at December 31, 2017	37,872,251.94
Changes in accounting policy	0.00
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>37,872,251.94</b>
<b>Changes in net assets/equity for 2018</b>	
Surplus for the period	4,525,988.04
Adjustment of net revenue recognized directly in net assets/equity	0.00
Others	0.00
<b>Total recognized revenue and expense for the period</b>	<b>4,525,988.04</b>
<b>Balance at Dec 31, 2018</b>	<b>42,398,239.98</b>

**BALAOAN  
DISTRICT HOSPITAL  
(REGULAR ACCOUNTS)**



PROVINCIAL GOVERNMENT OF LA UNION

BALAOAN DISTRICT HOSPITAL

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	6,740,805.96	
Cash in Bank - Local Currency, Time Deposits	10201010	10,384,519.61	
Accounts Receivable	10301010	6,318,230.00	
Due from Other Funds	10304050	7,809.44	
Due from Special Accounts	10304060	10,277.28	
Due from Officers and Employees	10306020	3,786.25	
Other Receivables	10306990	67.74	
Drugs and Medicines Inventory	10404060	1,440,818.55	
Medical, Dental and Laboratory Supplies Inventory	10404070	1,962,974.53	
Land	10701010	16,900.00	
Hospitals and Health Centers	10704030	23,004,956.62	
Accumulated Depreciation - Hospitals and Health Centers	10704031		7,444,952.06
Other Structures	10704990	401,201.01	
Accumulated Depreciation - Other Structures	10704991		174,995.22
Machinery	10705010	1,196,700.00	
Accumulated Depreciation - Machinery	10705011		637,988.33
Office Equipment	10705020	1,288,351.86	
Accumulated Depreciation - Office Equipment	10705021		575,432.18
Information and Communication Technology Equipment	10705030	1,725,795.10	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		1,334,799.02
Communication Equipment	10705070	39,780.00	
Accumulated Depreciation - Communication Equipment	10705071		37,489.81
Medical Equipment	10705110	33,953,722.40	
Accumulated Depreciation - Medical Equipment	10705111		17,874,160.53
Technical and Scientific Equipment	10705140	32,000.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		28,163.11
Other Machinery and Equipment	10705990	1,465,916.36	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,055,915.14
Motor Vehicles	10706010	3,200,142.00	
Accumulated Depreciation - Motor Vehicles	10706011		2,119,985.22
Furniture and Fixtures	10707010	1,337,899.48	
Accumulated Depreciation - Furniture and Fixtures	10707011		699,471.14
Construction in Progress - Buildings and Other Structures	10710030	298,900.03	
Other Property, Plant and Equipment	10799990	248,485.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		223,636.80
Accounts Payable	20101010		6,997,124.60
Due to Officers and Employees	20101020		221,464.76
Due to BIR	20201010		186,541.45
Due to GSIS	20201020		70,708.01
Due to Pag-IBIG	20201030		500.00
Due to PhilHealth	20201040		83,277.55
Due to GOCCs	20201060		3,600.00
Other Payables	29999990		2,900,143.46
Government Equity	30101010		52,409,670.83
<b>TOTAL</b>		<b>95,080,039.22</b>	<b>95,080,039.22</b>

Certified Correct :

  
**ATTY. ALBERT F. PADILLA, CPA**  
 Provincial Accountant  
 Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

BALAOAN DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	6,740,805.96	
Cash in Bank - Local Currency, Time Deposits	10201010	10,384,519.61	
Accounts Receivable	10301010	6,318,230.00	
Due from Other Funds	10304050	7,809.44	
Due from Special Accounts	10304060	10,277.26	
Due from Officers and Employees	10306020	3,786.25	
Other Receivables	10308990	67.74	
Drugs and Medicines Inventory	10404060	1,440,818.55	
Medical, Dental and Laboratory Supplies Inventory	10404070	1,962,974.53	
Land	10701010	16,900.00	
Hospitals and Health Centers	10704030	23,004,956.62	
Accumulated Depreciation - Hospitals and Health Centers	10704031		7,444,962.06
Other Structures	10704990	401,201.01	
Accumulated Depreciation - Other Structures	10704991		174,995.22
Machinery	10705010	1,196,700.00	
Accumulated Depreciation - Machinery	10705011		637,988.33
Office Equipment	10705020	1,288,351.86	
Accumulated Depreciation - Office Equipment	10705021		575,432.18
Information and Communication Technology Equipment	10705030	1,725,795.10	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		1,334,799.02
Communication Equipment	10705070	39,780.00	
Accumulated Depreciation - Communication Equipment	10705071		37,489.81
Medical Equipment	10705110	33,953,722.40	
Accumulated Depreciation - Medical Equipment	10705111		17,874,160.53
Technical and Scientific Equipment	10705140	32,000.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		28,183.11
Other Machinery and Equipment	10705990	1,465,916.36	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,055,915.14
Motor Vehicles	10706010	3,200,142.00	
Accumulated Depreciation - Motor Vehicles	10706011		2,119,985.22
Furniture and Fixtures	10707010	1,337,899.48	
Accumulated Depreciation - Furniture and Fixtures	10707011		699,471.14
Construction in Progress - Buildings and Other Structures	10710030	298,900.03	
Other Property, Plant and Equipment	10799990	248,485.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		223,636.80
Accounts Payable	20101010		6,997,124.60
Due to Officers and Employees	20101020		221,464.76
Due to BIR	20201010		186,541.45
Due to GSIS	20201020		70,708.01
Due to Pag-IBIG	20201030		500.00
Due to PhilHealth	20201040		83,277.55
Due to GOCCs	20201060		3,600.00
Other Payables	29999990		2,900,143.46
Government Equity	30101010		64,077,429.37
Prior Period Adjustment	30101020	1,874,000.95	
Other Service Income	40201990		242,617.00
Hospital Fees	40202200		28,639,315.70
Interest Income	40202220		92,905.50
Subsidy from General Fund Proper/Other Special Accounts	40301050		10,000,000.00
Grants and Donations in Kind	40402020		58,500.00
Miscellaneous Income	40601010		224,021.40
Salaries and Wages - Regular	50101010	16,117,011.85	
Salaries and Wages - Casual/Contractual	50101020	1,801,284.44	
Personal Economic Relief Allowance (PERA)	50102010	1,619,727.22	
Representation Allowance (RA)	50102020	60,000.00	
Transportation Allowance (TA)	50102030	60,000.00	
Clothing/Uniform Allowance	50102040	432,000.00	
Subsistence Allowance	50102050	770,850.00	
Laundry Allowance	50102060	85,650.00	
Hazard Pay	50102110	1,010,965.48	



PROVINCIAL GOVERNMENT OF LA UNION

BALAOAN DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Overtime and Night Pay	50102130	25,000.00	
Year End Bonus	50102140	1,521,841.60	
Cash Gift	50102150	365,500.00	
Other Bonuses and Allowances	50102990	1,506,962.76	
Retirement and Life Insurance Premiums	50103010	2,109,535.07	
Pag-IBIG Contributions	50103020	86,700.00	
PhilHealth Contributions	50103030	224,420.78	
Employees Compensation Insurance Premiums	50103040	86,100.00	
Terminal Leave Benefits	50104030	730,598.19	
Other Personnel Benefits	50104990	557,247.15	
Traveling Expenses - Local	50201010	50,572.00	
Training Expenses	50202010	217,027.07	
Office Supplies Expenses	50203010	1,103,198.69	
Accountable Forms Expenses	50203020	60,500.00	
Food Supplies Expenses	50203050	1,269,722.99	
Drugs and Medicines Expenses	50203070	3,069,077.02	
Medical, Dental and Laboratory Supplies Expenses	50203080	5,074,635.82	
Fuel, Oil and Lubricants Expenses	50203090	343,072.07	
Water Expenses	50204010	36,000.00	
Electricity Expenses	50204020	1,138,467.26	
Postage and Courier Services	50205010	616.00	
Telephone Expenses	50205020	62,015.70	
Repairs and Maintenance - Machinery and Equipment	50213050	83,300.00	
Repairs and Maintenance - Transportation Equipment	50213060	214,881.85	
Taxes, Duties and Licenses	50216010	24,724.89	
Fidelity Bond Premiums	50216020	5,250.00	
Insurance Expenses	50216030	258,936.17	
Membership Dues and Contributions to Organizations	50299060	400.00	
Other Maintenance and Operating Expenses	50299990	2,737,676.47	
Depreciation - Buildings and Other Structures	50501040	708,202.68	
Depreciation - Machinery and Equipment	50501050	3,073,218.19	
Depreciation - Transportation Equipment	50501060	241,457.16	
Depreciation - Furniture, Fixtures and Books	50501070	106,970.60	
<b>TOTAL</b>		<b>146,005,157.36</b>	<b>146,005,157.36</b>

Certified Correct :

  
**ATTY. ALBERT F. PADILLA, CPA**  
 Principal Accountant  
 Provincial Accounting Office





# PROVINCIAL GOVERNMENT OF LA UNION

## Condensed Statement of Financial Position

December 31, 2018 and 2017

### BALAOAN DISTRICT HOSPITAL (With Comparative Figures for CY 2017)

	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	6,740,805.96	6,233,563.63
Total Cash	<u>6,740,805.96</u>	<u>6,233,563.63</u>
Investments		
Investments in Time Deposits	10,384,519.61	5,168,330.80
Total Investments	<u>10,384,519.61</u>	<u>5,168,330.80</u>
Receivables		
Loans and Receivable Accounts	6,318,230.00	6,457,590.00
Intra-Agency Receivables	18,095.72	1,041,974.32
Other Receivables	3,853.99	67.74
Total Receivables	<u>6,340,179.71</u>	<u>7,499,632.06</u>
Inventories		
Inventory Held for Consumption	3,403,793.08	4,369,640.78
Total Inventories	<u>3,403,793.08</u>	<u>4,369,640.78</u>
Property, Plant and Equipment		
Land	16,900.00	16,900.00
Buildings and Other Structures	15,786,210.35	16,494,413.03
Machinery and Equipment	18,158,297.60	19,220,296.13
Transportation Equipment	1,080,156.78	1,321,613.94
Furniture, Fixtures and Books	638,428.34	557,205.52
Construction in Progress	298,900.03	298,900.03
Other Property, Plant and Equipment	24,848.20	24,848.20
Total Property, Plant and Equipment	<u>36,003,741.30</u>	<u>37,934,176.85</u>
<b>TOTAL ASSETS</b>	<u><u>62,873,030.66</u></u>	<u><u>61,205,344.12</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	7,218,589.36	5,422,322.17
Total Financial Liabilities	<u>7,218,589.36</u>	<u>5,422,322.17</u>
Inter-Agency Payables	344,627.01	972,281.17
Inter-Agency Payables	344,627.01	972,281.17
Intra-Agency Payables	0.00	1,431.25
Intra-Agency Payables	0.00	1,431.25
Other Payables	2,900,143.46	2,530,444.43
Other Payables	2,900,143.46	2,530,444.43
<b>TOTAL LIABILITIES</b>	<u>10,463,359.83</u>	<u>8,926,479.02</u>
Government Equity		
Government Equity	52,409,670.83	52,278,865.10
<b>TOTAL Government Equity</b>	<u>52,409,670.83</u>	<u>52,278,865.10</u>





**PROVINCIAL GOVERNMENT OF LA UNION**

**Condensed Statement of Financial Position**

December 31, 2018 and 2017

**BALAOAN DISTRICT HOSPITAL**  
(With Comparative Figures for CY 2017)

TOTAL LIABILITIES AND EQUITY

2018	2017
<u>62,973,030.66</u>	<u>61,205,344.12</u>



PROVINCIAL GOVERNMENT OF LA UNION  
Condensed Statement of Financial Performance  
December 31, 2018 and 2017

BALAOAN DISTRICT HOSPITAL  
(With Comparative Figures for CY 2017)

	2018	2017
<b>REVENUES</b>		
Service and Business Income		
Service Income	242,617.00	219,160.00
Business Income	28,732,221.20	29,373,977.08
Total Service and Business Income	<u>28,974,838.20</u>	<u>29,593,137.08</u>
Transfers, Assistance and Subsidy		
Assistance and Subsidy	10,000,000.00	10,000,000.00
Total Transfers, Assistance and Subsidy	<u>10,000,000.00</u>	<u>10,000,000.00</u>
Miscellaneous Income	224,021.40	0.00
Miscellaneous Income	224,021.40	0.00
<b>TOTAL REVENUES</b>	<u>39,198,859.60</u>	<u>39,593,137.08</u>
<b>EXPENSES</b>		
Personnel Services		
Salaries and Wages	17,918,296.29	15,992,261.37
Other Compensation	7,458,297.06	6,769,227.17
Personnel Benefit Contributions	2,506,755.65	2,254,336.38
Other Personnel Benefits	1,287,845.34	687,825.55
Total Personnel Services	<u>29,171,194.34</u>	<u>25,703,670.47</u>
Maintenance and Other Operating Expenses		
Traveling Expenses	50,572.00	148,828.85
Training and Scholarship Expenses	217,027.07	81,350.00
Supplies and Materials Expenses	10,920,206.59	8,212,236.01
Utility Expenses	1,174,467.26	1,117,014.74
Communication Expenses	62,631.70	66,063.63
Repairs and Maintenance	288,181.85	399,861.66
Taxes, Insurance Premiums and Other Fees	288,911.06	187,699.96
Other Maintenance and Operating Expenses	2,738,076.47	2,579,229.80
Total Maintenance and Other Operating Expenses	<u>15,750,074.02</u>	<u>12,792,284.65</u>
Non-Cash Expenses		
Depreciation	4,129,848.63	3,457,773.49
Total Non-Cash Expenses	<u>4,129,848.63</u>	<u>3,457,773.49</u>
<b>TOTAL EXPENSES</b>	<u>49,051,117.19</u>	<u>41,953,728.61</u>
<b>NET INCOME(LOSS)</b>	<u>(9,793,757.59)</u>	<u>742,477.12</u>



**Provincial Government of La Union**  
**Balaoan District Hospital**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Receipts from Business/Service income	26,651,594.63	27,714,771.30
Collection of Receivables	10,688,276.42	10,758,348.69
Receipt of Interest Income	63,099.64	64,625.28
Other Receipts	20,465,624.08	12,101,601.74
<b>Total Cash Inflows</b>	<u>57,868,594.77</u>	<u>50,639,347.01</u>
<b>Cash Outflows</b>		
Payment of Expenses	24,830,250.63	21,997,124.29
Payments to Suppliers/Creditors	17,263,708.91	11,952,598.14
Payments to Employees	2,291,797.94	2,324,748.21
Other Disbursements	7,759,406.15	13,472,909.29
<b>Total Cash Outflows</b>	<u>52,145,163.63</u>	<u>49,747,379.93</u>
<b>Net Cash Flows from Operating Activities</b>	<u>5,723,431.14</u>	<u>891,967.08</u>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment, Infrastructures	-	291,950.00
<b>Total Cash Outflows</b>	-	<u>291,950.00</u>
<b>Net Cash Flows from Investing Activities</b>	-	<u>(291,950.00)</u>
<b>Cash Flows from Financing Activities</b>		
<b>Net Cash Flows from Financing Activities</b>	-	-
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<u>5,723,431.14</u>	<u>600,017.08</u>
Add: Cash Balance, Beginning Jan 1 2018	11,401,894.43	10,801,877.35
<b>Cash Balance, Ending Dec 31 2018</b>	<u>17,125,325.57</u>	<u>11,401,894.43</u>



PROVINCIAL GOVERNMENT OF LA UNION

Statement of Changes in Net Assets/Equity

As of December 31, 2018

BALAOAN DISTRICT HOSPITAL

	Total net assets/equity
Balance at December 31, 2017	
Changes in accounting policy	52,278,865.10
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>0.00</b>
<b>Changes in net assets/equity for 2018</b>	<b>52,278,865.10</b>
Surplus for the period	(9,793,757.59)
Adjustment of net revenue recognized directly in net assets/equity	(1,874,000.95)
Others	11,798,564.27
<b>Total recognized revenue and expense for the period</b>	<b>130,805.73</b>
<b>Balance at Dec 31, 2018</b>	<b>52,409,670.83</b>

**BACNOTAN  
DISTRICT HOSPITAL  
(REGULAR ACCOUNTS)**



PROVINCIAL GOVERNMENT OF LA UNION

BACNOTAN DISTRICT HOSPITAL

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	10,990,939.13	
Accounts Receivable	10301010	4,847,280.00	
Due from Special Accounts	10304060	96,683.93	
Due from Officers and Employees	10306020	28,665.98	
Other Receivables	10306990	29,969.13	
Drugs and Medicines Inventory	10404060	2,175,053.76	
Medical, Dental and Laboratory Supplies Inventory	10404070	3,481,957.37	
Land	10701010	23,230.00	
Hospitals and Health Centers	10704030	70,406,086.85	
Accumulated Depreciation - Hospitals and Health Centers	10704031		15,820,511.19
Other Structures	10704990	5,776,790.75	
Accumulated Depreciation - Other Structures	10704991		984,394.22
Machinery	10705010	2,238,500.00	
Accumulated Depreciation - Machinery	10705011		1,016,258.54
Office Equipment	10705020	1,119,679.00	
Accumulated Depreciation - Office Equipment	10705021		477,763.76
Information and Communication Technology Equipment	10705030	2,126,170.80	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		1,519,007.05
Communication Equipment	10705070	100,455.00	
Accumulated Depreciation - Communication Equipment	10705071		67,330.79
Medical Equipment	10705110	46,799,435.00	
Accumulated Depreciation - Medical Equipment	10705111		21,385,017.22
Technical and Scientific Equipment	10705140	38,900.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		17,720.20
Other Machinery and Equipment	10705990	3,583,567.00	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,421,823.96
Motor Vehicles	10706010	3,310,142.00	
Accumulated Depreciation - Motor Vehicles	10706011		2,228,078.06
Furniture and Fixtures	10707010	1,444,002.59	
Accumulated Depreciation - Furniture and Fixtures	10707011		728,192.02
Other Property, Plant and Equipment	10799990	457,242.59	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		335,868.85
Accounts Payable	20101010		4,574,376.02
Due to Officers and Employees	20101020		77,854.29
Due to BIR	20201010		185,739.44
Due to GSIS	20201020		42,088.73
Due to Pag-IBIG	20201030		5,227.03
Due to PhilHealth	20201040		4,450.09
Due to GOCCs	20201060		500.00
Other Payables	29999990		4,263,416.52
Government Equity	30101010		103,939,102.90
<b>TOTAL</b>		<b>159,074,720.88</b>	<b>159,074,720.88</b>

Certified Correct:

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office





PROVINCIAL GOVERNMENT OF LA UNION

BACNOTAN DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	10,990,939.13	
Accounts Receivable	10301010	4,847,280.00	
Due from Special Accounts	10304060	96,883.93	
Due from Officers and Employees	10306020	28,665.98	
Other Receivables	10306990	29,969.13	
Drugs and Medicines Inventory	10404060	2,175,053.76	
Medical, Dental and Laboratory Supplies Inventory	10404070	3,481,957.37	
Land	10701010	23,230.00	
Hospitals and Health Centers	10704030	70,406,086.85	
Accumulated Depreciation - Hospitals and Health Centers	10704031		15,820,511.19
Other Structures	10704990	5,776,760.75	
Accumulated Depreciation - Other Structures	10704991		584,394.22
Machinery	10705010	2,236,500.00	
Accumulated Depreciation - Machinery	10705011		1,016,258.54
Office Equipment	10705020	1,119,679.00	
Accumulated Depreciation - Office Equipment	10705021		477,763.76
Information and Communication Technology Equipment	10705030	2,126,170.80	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		1,519,007.05
Communication Equipment	10705070	100,455.00	
Accumulated Depreciation - Communication Equipment	10705071		67,330.79
Medical Equipment	10705110	46,799,435.00	
Accumulated Depreciation - Medical Equipment	10705111		21,385,017.22
Technical and Scientific Equipment	10705140	38,900.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		17,720.20
Other Machinery and Equipment	10705990	3,583,567.00	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,421,823.96
Motor Vehicles	10706010	3,310,142.00	
Accumulated Depreciation - Motor Vehicles	10706011		2,228,078.05
Furniture and Fixtures	10707010	1,444,002.59	
Accumulated Depreciation - Furniture and Fixtures	10707011		728,192.02
Other Property, Plant and Equipment	10799990	457,242.59	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		335,868.85
Accounts Payable	20101010		4,574,376.02
Due to Officers and Employees	20101020		77,854.29
Due to BIR	20201010		165,739.44
Due to GSIS	20201020		42,088.73
Due to Pag-IBIG	20201030		5,227.03
Due to PhilHealth	20201040		4,450.09
Due to GOCCs	20201060		500.00
Other Payables	29999990		4,263,416.52
Government Equity	30101010		118,004,103.53
Prior Period Adjustment	30101020		207,338.86
Other Service Income	40201990		579,605.05
Rent Income	40202050		30,500.00
Receipts from Operation of Hostels/Dormitories and Other Like Facilities	40202130		6,200.00
Hospital Fees	40202200		34,451,665.33
Interest Income	40202220		7,937.89
Subsidy from General Fund Proper/Other Special Accounts	40301050		10,000,000.00
Grants and Donations in Kind	40402020		645,000.00
Miscellaneous Income	40601010		2,280,160.59
Salaries and Wages - Regular	50101010	19,582,510.79	
Salaries and Wages - Casual/Contractual	50101020	1,541,602.44	
Personal Economic Relief Allowance (PERA)	50102010	1,866,363.49	
Representation Allowance (RA)	50102020	60,000.00	
Transportation Allowance (TA)	50102030	60,000.00	
Clothing/Uniform Allowance	50102040	474,000.00	
Subsistence Allowance	50102050	840,150.00	
Laundry Allowance	50102060	93,400.00	
Hazard Pay	50102110	1,197,630.64	
Overtime and Night Pay	50102130	25,000.00	



PROVINCIAL GOVERNMENT OF LA UNION

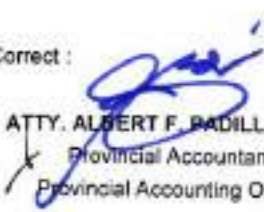
BACNOTAN DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Year End Bonus	50102140	1,792,592.22	
Cash Gift	50102150	393,500.00	
Other Bonuses and Allowances	50102990	1,718,948.58	
Retirement and Life Insurance Premiums	50103010	2,522,498.72	
Pag-IBIG Contributions	50103020	94,000.00	
PhilHealth Contributions	50103030	244,675.88	
Employees Compensation Insurance Premiums	50103040	93,278.92	
Terminal Leave Benefits	50104030	1,048,117.25	
Other Personnel Benefits	50104990	1,129,680.97	
Traveling Expenses - Local	50201010	75,082.50	
Training Expenses	50202010	141,429.28	
Office Supplies Expenses	50203010	1,878,356.27	
Accountable Forms Expenses	50203020	135,740.00	
Food Supplies Expenses	50203050	1,645,910.60	
Drugs and Medicines Expenses	50203070	2,465,663.46	
Medical, Dental and Laboratory Supplies Expenses	50203080	3,428,181.72	
Fuel, Oil and Lubricants Expenses	50203090	493,699.90	
Other Supplies and Materials Expenses	50203990	34,941.25	
Electricity Expenses	50204020	3,391,540.35	
Postage and Courier Services	50205010	1,357.00	
Telephone Expenses	50205020	173,737.25	
Cable, Satellite, Telegraph and Radio Expenses	50205040	8,340.00	
Repairs and Maintenance - Buildings and Other Structures	50213040	194,835.00	
Repairs and Maintenance - Machinery and Equipment	50213050	432,336.14	
Repairs and Maintenance - Transportation Equipment	50213060	257,159.49	
Taxes, Duties and Licenses	50216010	4,758.12	
Fidelity Bond Premiums	50216020	5,212.50	
Insurance Expenses	50216030	537,025.65	
Other Maintenance and Operating Expenses	50299990	5,270,614.88	
Depreciation - Buildings and Other Structures	50501040	2,122,404.42	
Depreciation - Machinery and Equipment	50501050	4,432,293.36	
Depreciation - Transportation Equipment	50501060	241,457.16	
Depreciation - Furniture, Fixtures and Books	50501070	115,321.06	
Depreciation - Other Property, Plant and Equipment	50501990	11,066.88	
<b>TOTAL</b>		<b>221,348,129.03</b>	<b>221,348,129.03</b>

Certified Correct :

  
**ATTY. ALBERT F. RADILLA, CPA**  
 Provincial Accountant  
 Provincial Accounting Office



# PROVINCIAL GOVERNMENT OF LA UNION

## Condensed Statement of Financial Position

December 31, 2018 and 2017

### BACNOTAN DISTRICT HOSPITAL (With Comparative Figures for CY 2017)

	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	10,990,939.13	6,283,948.33
Total Cash	<u>10,990,939.13</u>	<u>6,283,948.33</u>
Receivables		
Loans and Receivable Accounts	4,847,280.00	7,902,780.00
Intra-Agency Receivables	96,683.93	2,627,876.43
Other Receivables	58,635.11	56,627.59
Total Receivables	<u>5,002,599.04</u>	<u>10,587,284.02</u>
Inventories		
Inventory Held for Consumption	5,657,011.13	3,208,136.67
Total Inventories	<u>5,657,011.13</u>	<u>3,208,136.67</u>
Property, Plant and Equipment		
Land	23,230.00	23,230.00
Buildings and Other Structures	59,377,942.19	60,900,346.61
Machinery and Equipment	30,101,765.28	31,814,823.04
Transportation Equipment	1,082,063.94	1,323,521.10
Furniture, Fixtures and Books	715,810.57	553,695.47
Other Property, Plant and Equipment	121,373.74	132,440.62
Total Property, Plant and Equipment	<u>91,422,205.72</u>	<u>94,748,056.84</u>
<b>TOTAL ASSETS</b>	<u>113,072,755.02</u>	<u>114,827,425.86</u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	4,652,230.31	3,626,224.75
Total Financial Liabilities	<u>4,652,230.31</u>	<u>3,626,224.75</u>
Inter-Agency Payables	218,005.29	1,765,309.21
Inter-Agency Payables	218,005.29	1,765,309.21
Other Payables	4,263,416.52	3,887,122.38
Other Payables	4,263,416.52	3,887,122.38
<b>TOTAL LIABILITIES</b>	<u>9,133,652.12</u>	<u>9,278,656.34</u>
Government Equity		
Government Equity	103,939,102.90	105,548,769.52
<b>TOTAL Government Equity</b>	<u>103,939,102.90</u>	<u>105,548,769.52</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>113,072,755.02</u>	<u>114,827,425.86</u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
December 31, 2018 and 2017

**BACNOTAN DISTRICT HOSPITAL**  
**(With Comparative Figures for CY 2017)**

	2018	2017
<b>REVENUES</b>		
Service and Business Income		
Service Income	579,605.05	367,428.10
Business Income	34,496,303.02	40,609,081.86
Total Service and Business Income	<u>35,075,908.07</u>	<u>40,976,509.96</u>
Transfers, Assistance and Subsidy		
Assistance and Subsidy	10,000,000.00	10,000,000.00
Total Transfers, Assistance and Subsidy	<u>10,000,000.00</u>	<u>10,000,000.00</u>
Miscellaneous Income	2,280,160.59	0.00
Miscellaneous Income	2,280,160.59	0.00
<b>TOTAL REVENUES</b>	<u>47,356,068.66</u>	<u>50,976,509.96</u>
<b>EXPENSES</b>		
Personnel Services		
Salaries and Wages	21,124,113.23	17,189,411.50
Other Compensation	8,520,582.93	7,097,964.85
Personnel Benefit Contributions	2,954,449.52	2,400,597.39
Other Personnel Benefits	2,175,798.22	1,369,415.28
Total Personnel Services	<u>34,774,943.90</u>	<u>28,057,389.02</u>
Maintenance and Other Operating Expenses		
Traveling Expenses	75,082.50	144,292.64
Training and Scholarship Expenses	141,429.28	85,600.00
Supplies and Materials Expenses	10,082,493.20	8,329,308.85
Utility Expenses	3,391,540.35	2,884,408.28
Communication Expenses	183,434.25	189,765.50
Repairs and Maintenance	884,330.63	781,370.07
Taxes, Insurance Premiums and Other Fees	546,998.27	23,473.98
Other Maintenance and Operating Expenses	5,270,614.88	4,428,104.40
Total Maintenance and Other Operating Expenses	<u>20,575,921.37</u>	<u>16,868,323.72</u>
Non-Cash Expenses		
Depreciation	6,922,542.88	6,255,414.12
Total Non-Cash Expenses	<u>6,922,542.88</u>	<u>6,255,414.12</u>
<b>TOTAL EXPENSES</b>	<u>62,273,408.15</u>	<u>51,179,126.86</u>
<b>NET INCOME(LOSS)</b>	<u>(14,272,339.49)</u>	<u>704,928.50</u>



Provincial Government of La Union  
Bacnotan District Hospital  
Statement of Cash Flows  
For the Year Ended December 31, 2018  
(With Comparative Figures for CY 2017)

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Receipts from business/service income	50,621,173.40	39,599,282.93
Collection of Receivables	1,898,716.39	
Receipt of Interest Income	12,591.00	11,913.99
Other Receipts		
<b>Total Cash Inflows</b>	<u>32,589,652.06</u>	<u>30,279,675.78</u>
<b>Cash Outflows</b>	<u>85,122,132.85</u>	<u>69,890,872.70</u>
Payment of Expenses		
Payments to Suppliers/Creditors	37,289,262.13	25,543,864.06
Payments to Employees	18,917,466.10	21,523,942.16
Other Disbursements	3,455,090.87	3,414,635.28
<b>Total Cash Outflows</b>	<u>19,811,769.44</u>	<u>16,661,176.62</u>
<b>Cash Provided by (Used in) Operating Activities</b>	<u>79,473,588.54</u>	<u>67,143,618.12</u>
	5,648,544.31	2,747,254.58
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment Investment	941,553.51	5,500.00
<b>Cash Provided by (Used in) Investing Activities</b>	<u>(941,553.51)</u>	<u>(5,500.00)</u>
<b>Total Cash provided by Operating, Investing and Financing Activities</b>	4,706,990.80	2,741,754.58
<b>Add : Cash Balance, Beginning Jan 1 2018</b>	<u>6,283,948.33</u>	<u>3,542,193.75</u>
<b>Cash Balance, Ending Dec 31 2018</b>	<u>10,990,939.13</u>	<u>6,283,948.33</u>

PROVINCIAL GOVERNMENT OF LA UNION



**Statement of Changes in Net Assets/Equity**

As of December 31, 2018

BACNOTAN DISTRICT HOSPITAL

	Total net assets/equity
Balance at December 31, 2017	105,548,769.52
Changes in accounting policy	0.00
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>105,548,769.52</b>
<b>Changes in net assets/equity for 2018</b>	
Surplus for the period	(14,272,339.49)
Adjustment of net revenue recognized directly in net assets/equity	207,338.86
Others	12,455,334.01
<b>Total recognized revenue and expense for the period</b>	<b>(1,609,666.62)</b>
<b>Balance at Dec 31, 2018</b>	<b>103,939,102.90</b>



**CABA  
DISTRICT HOSPITAL  
(REGULAR ACCOUNTS)**



PROVINCIAL GOVERNMENT OF LA UNION

CABA DISTRICT HOSPITAL

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	7,881,095.35	
Due from Special Accounts	10304060	429,335.65	
Due from Officers and Employees	10306020	763.61	
Drugs and Medicines Inventory	10404060	2,549,745.31	
Medical, Dental and Laboratory Supplies Inventory	10404070	3,139,436.59	
Land	10701010	10,800.00	
Hospitals and Health Centers	10704030	49,078,619.37	
Accumulated Depreciation - Hospitals and Health Centers	10704031		5,405,408.29
Other Structures	10704990	1,482,049.97	
Accumulated Depreciation - Other Structures	10704991		466,009.36
Machinery	10705010	1,313,445.00	
Accumulated Depreciation - Machinery	10705011		603,951.76
Office Equipment	10705020	572,593.00	
Accumulated Depreciation - Office Equipment	10705021		422,245.26
Information and Communication Technology Equipment	10705030	1,013,155.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		704,947.03
Communication Equipment	10705070	33,487.00	
Accumulated Depreciation - Communication Equipment	10705071		36,275.88
Medical Equipment	10705110	23,948,249.65	
Accumulated Depreciation - Medical Equipment	10705111		9,324,903.75
Technical and Scientific Equipment	10705140	29,875.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		23,246.66
Other Machinery and Equipment	10705990	2,094,242.74	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,129,723.88
Motor Vehicles	10706010	2,777,000.00	
Accumulated Depreciation - Motor Vehicles	10706011		1,485,226.12
Furniture and Fixtures	10707010	1,646,222.54	
Accumulated Depreciation - Furniture and Fixtures	10707011		665,498.42
Other Property, Plant and Equipment	10799990	128,674.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		113,940.28
Accounts Payable	20101010		5,428,661.85
Due to Officers and Employees	20101020		71,832.86
Due to BIR	20201010		157,391.18
Due to GSIS	20201020		51,045.25
Due to Pag-IBIG	20201030		100.00
Due to PhilHealth	20201040		209.77
Due to Special Accounts	20301020		2,476,357.20
Other Payables	29999990		803,398.96
Government Equity	30101010		68,758,394.00
<b>TOTAL</b>		<b>98,128,789.78</b>	<b>98,128,789.78</b>

Certified Correct :

  
**ATTY. ALBERT F. PADILLA, CPA**  
 Provincial Accountant  
 Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

CABA DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	7,881,095.35	
Due from Special Accounts	10304060	429,335.65	
Due from Officers and Employees	10306020	783.61	
Drugs and Medicines Inventory	10404060	2,549,745.31	
Medical, Dental and Laboratory Supplies Inventory	10404070	3,139,436.59	
Land	10701010	10,800.00	
Hospitals and Health Centers	10704030	49,076,619.37	
Accumulated Depreciation - Hospitals and Health Centers	10704031		5,405,408.29
Other Structures	10704990	1,482,049.97	
Accumulated Depreciation - Other Structures	10704991		466,009.36
Machinery	10705010	1,313,445.00	
Accumulated Depreciation - Machinery	10705011		603,951.76
Office Equipment	10705020	572,593.00	
Accumulated Depreciation - Office Equipment	10705021		422,245.26
Information and Communication Technology Equipment	10705030	1,013,155.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		704,947.03
Communication Equipment	10705070	33,487.00	
Accumulated Depreciation - Communication Equipment	10705071		36,275.88
Medical Equipment	10705110	23,948,249.65	
Accumulated Depreciation - Medical Equipment	10705111		9,324,903.75
Technical and Scientific Equipment	10705140	29,875.00	
Accumulated Depreciation - Technical and Scientific Equipment	10705141		23,246.68
Other Machinery and Equipment	10705990	2,094,242.74	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,129,723.88
Motor Vehicles	10706010	2,777,000.00	
Accumulated Depreciation - Motor Vehicles	10706011		1,485,228.12
Furniture and Fixtures	10707010	1,646,222.54	
Accumulated Depreciation - Furniture and Fixtures	10707011		655,498.42
Other Property, Plant and Equipment	10799990	128,674.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		113,940.28
Accounts Payable	20101010		5,428,681.85
Due to Officers and Employees	20101020		71,832.86
Due to BIR	20201010		157,391.18
Due to GSIS	20201020		51,045.25
Due to Pag-IBIG	20201030		100.00
Due to PhilHealth	20201040		209.77
Due to Special Accounts	20301020		2,476,357.20
Other Payables	29999990		803,398.96
Government Equity	30101010		79,768,171.53
Prior Period Adjustment	30101020	413,505.01	
Other Service Income	40201990		226,833.00
Hospital Fees	40202200		10,349,756.00
Interest Income	40202220		3,753.30
Subsidy from General Fund Proper/Other Special Accounts	40301050		10,000,000.00
Grants and Donations in Cash	40402010		9,771,274.99
Grants and Donations in Kind	40402020		319,398.00
Miscellaneous Income	40601010		348,556.54
Salaries and Wages - Regular	50101010	14,587,160.05	
Salaries and Wages - Casual/Contractual	50101020	587,240.34	
Personal Economic Relief Allowance (PERA)	50102010	1,451,318.15	
Representation Allowance (RA)	50102020	52,500.00	
Transportation Allowance (TA)	50102030	52,500.00	
Clothing/Uniform Allowance	50102040	360,000.00	
Subsistence Allowance	50102050	645,709.10	
Laundry Allowance	50102060	71,745.46	
Hazard Pay	50102110	859,976.45	
Overtime and Night Pay	50102130	25,000.00	
Year End Bonus	50102140	1,272,892.48	
Cash Gift	50102150	304,250.00	
Other Bonuses and Allowances	50102990	1,257,255.58	



PROVINCIAL GOVERNMENT OF LA UNION

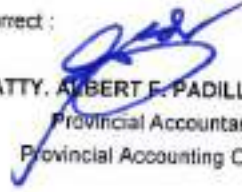

CABA DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Retirement and Life Insurance Premiums	50103010	1,812,050.63	
Pag-IBIG Contributions	50103020	72,000.00	
PhilHealth Contributions	50103030	190,255.79	
Employees Compensation Insurance Premiums	50103040	72,160.44	
Other Personnel Benefits	50104990	1,014,505.26	
Traveling Expenses - Local	50201010	53,726.40	
Training Expenses	50202010	174,909.67	
Office Supplies Expenses	50203010	986,592.37	
Accountable Forms Expenses	50203020	74,899.00	
Food Supplies Expenses	50203050	801,961.31	
Drugs and Medicines Expenses	50203070	2,418,424.54	
Medical, Dental and Laboratory Supplies Expenses	50203080	4,277,029.17	
Fuel, Oil and Lubricants Expenses	50203090	277,518.53	
Electricity Expenses	50204020	1,047,985.24	
Postage and Courier Services	50205010	1,587.00	
Telephone Expenses	50205020	111,042.90	
Repairs and Maintenance - Machinery and Equipment	50213050	48,160.00	
Repairs and Maintenance - Transportation Equipment	50213060	124,426.91	
Taxes, Duties and Licenses	50216010	16,060.42	
Fidelity Bond Premiums	50216020	4,500.00	
Insurance Expenses	50216030	24,206.28	
Membership Dues and Contributions to Organizations	50299060	11,000.00	
Other Maintenance and Operating Expenses	50299990	2,031,430.15	
Bank Charges	50301040	9,980.00	
Depreciation - Buildings and Other Structures	50501040	1,464,485.99	
Depreciation - Machinery and Equipment	50501050	2,466,467.01	
Depreciation - Transportation Equipment	50501060	357,042.84	
Depreciation - Furniture, Fixtures and Books	50501070	143,868.91	
<b>TOTAL</b>		<b>140,158,139.14</b>	<b>140,158,139.14</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office 



# PROVINCIAL GOVERNMENT OF LA UNION

## Condensed Statement of Financial Position

December 31, 2018 and 2017

### CABA DISTRICT HOSPITAL (With Comparative Figures for CY 2017)

	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	7,881,095.35	2,139,022.65
Total Cash	<u>7,881,095.35</u>	<u>2,139,022.65</u>
Receivables		
Loans and Receivable Accounts	0.00	8,356,816.00
Intra-Agency Receivables	429,335.65	156,535.65
Other Receivables	763.61	0.00
Total Receivables	<u>430,099.26</u>	<u>8,513,351.65</u>
Inventories		
Inventory Held for Consumption	5,689,181.90	6,012,571.53
Total Inventories	<u>5,689,181.90</u>	<u>6,012,571.53</u>
Property, Plant and Equipment		
Land	10,800.00	10,800.00
Buildings and Other Structures	44,689,251.69	46,153,737.68
Machinery and Equipment	16,759,753.15	19,065,174.30
Transportation Equipment	1,291,771.88	1,648,814.72
Furniture, Fixtures and Books	980,724.12	811,827.18
Other Property, Plant and Equipment	14,733.72	14,733.72
Total Property, Plant and Equipment	<u>63,747,034.56</u>	<u>67,705,087.60</u>
<b>TOTAL ASSETS</b>	<u><u>77,747,411.07</u></u>	<u><u>86,370,033.43</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	5,500,514.71	2,379,560.59
Total Financial Liabilities	<u>5,500,514.71</u>	<u>2,379,560.59</u>
Inter-Agency Payables	208,746.20	1,257,226.93
Inter-Agency Payables	208,746.20	1,257,226.93
Intra-Agency Payables	2,476,357.20	1,414,343.20
Intra-Agency Payables	2,476,357.20	1,414,343.20
Other Payables	803,398.96	3,749,018.58
Other Payables	803,398.96	3,749,018.58
<b>TOTAL LIABILITIES</b>	<u>8,989,017.07</u>	<u>8,800,149.30</u>
Government Equity		
Government Equity	68,758,394.00	77,569,884.13
<b>TOTAL Government Equity</b>	<u>68,758,394.00</u>	<u>77,569,884.13</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>77,747,411.07</u></u>	<u><u>86,370,033.43</u></u>





PROVINCIAL GOVERNMENT OF LA UNION  
Condensed Statement of Financial Performance  
December 31, 2018 and 2017

CABA DISTRICT HOSPITAL  
(With Comparative Figures for CY 2017)

	2018	2017
<b>REVENUES</b>		
Service and Business Income		
Service Income	226,833.00	189,090.00
Business Income	10,353,509.30	19,484,509.85
Total Service and Business Income	<u>10,580,342.30</u>	<u>19,673,599.85</u>
Transfers, Assistance and Subsidy		
Assistance and Subsidy	10,000,000.00	10,000,000.00
Total Transfers, Assistance and Subsidy	<u>10,000,000.00</u>	<u>10,000,000.00</u>
Miscellaneous Income		
Miscellaneous Income	348,556.54	0.00
<b>TOTAL REVENUES</b>	<u>20,928,898.84</u>	<u>29,673,599.85</u>
<b>EXPENSES</b>		
Personnel Services		
Salaries and Wages	15,174,400.39	11,473,415.84
Other Compensation	6,353,147.20	4,970,224.74
Personnel Benefit Contributions	2,146,466.86	1,605,666.57
Other Personnel Benefits	1,014,505.26	269,450.00
Total Personnel Services	<u>24,688,519.71</u>	<u>18,318,757.15</u>
Maintenance and Other Operating Expenses		
Traveling Expenses	53,726.40	119,740.83
Training and Scholarship Expenses	174,909.67	93,200.00
Supplies and Materials Expenses	8,836,424.92	3,317,082.80
Utility Expenses	1,047,965.24	868,806.20
Communication Expenses	112,629.90	110,858.08
General Services	0.00	36,343.13
Repairs and Maintenance	172,586.91	531,575.65
Taxes, Insurance Premiums and Other Fees	44,766.70	137,723.89
Other Maintenance and Operating Expenses	2,042,430.15	2,547,710.56
Total Maintenance and Other Operating Expenses	<u>12,485,459.89</u>	<u>7,793,021.14</u>
Financial Expenses		
Financial Expenses	9,980.00	0.00
Non-Cash Expenses		
Depreciation	4,431,884.75	3,911,692.68
Total Non-Cash Expenses	<u>4,431,884.75</u>	<u>3,911,692.68</u>
<b>TOTAL EXPENSES</b>	<u>41,615,844.35</u>	<u>29,993,470.97</u>
<b>NET INCOME(LOSS)</b>	<u>(10,596,272.52)</u>	<u>310,965.94</u>





**Provincial Government of La Union**  
**Caba District Hospital**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Receipts from business/service income	11,254,439.20	16,059,211.00
Collection of Receivables	7,208,405.00	4,586,652.49
Receipt of Interest Income	2,655.53	4,395.45
Other Receipts	24,493,214.22	11,275,713.77
<b>Total Cash Inflows</b>	<u>42,958,714.95</u>	<u>31,925,972.71</u>
<b>Cash Outflows</b>		
Payment of Expenses	19,599,787.63	17,264,501.05
Payments to Suppliers and Creditors	4,253,732.16	2,639,610.78
Payments to Employees	1,922,764.18	2,034,661.59
Other Disbursements	11,388,020.78	10,166,809.77
<b>Total Cash Outflows</b>	<u>37,164,304.75</u>	<u>32,105,583.19</u>
<b>Net Cash Flows from Operating Activities</b>	<u>5,794,410.20</u>	<u>(179,610.48)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment		
Infrastructures	52,337.50	552,086.86
<b>Total Cash Outflows</b>	<u>52,337.50</u>	<u>552,086.86</u>
<b>Net Cash Flows from Investing Activities</b>	<u>(52,337.50)</u>	<u>(552,086.86)</u>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<u>5,742,072.70</u>	<u>(731,697.34)</u>
<b>Add: Cash Balance, Beginning Jan 1 2018</b>	2,139,022.65	2,670,719.99
<b>Cash Balance, Ending Dec 31 2018</b>	<u>7,881,095.35</u>	<u>2,139,022.65</u>

PROVINCIAL GOVERNMENT OF LA UNION



**Statement of Changes in Net Assets/Equity**

As of December 31, 2018

CABA DISTRICT HOSPITAL

	Total net assets/equity
Balance at December 31, 2017	77,569,884.13
Changes in accounting policy	0.00
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>77,569,884.13</b>
<b>Changes in net assets/equity for 2018</b>	
Surplus for the period	(10,596,272.52)
Adjustment of net revenue recognized directly in net assets/equity	(413,505.01)
Others	2,198,287.40
<b>Total recognized revenue and expense for the period</b>	<b>(8,811,490.13)</b>
<b>Balance at Dec 31, 2018</b>	<b>68,758,394.00</b>

**NAGUILIAN  
DISTRICT HOSPITAL  
(REGULAR ACCOUNTS)**



PROVINCIAL GOVERNMENT OF LA UNION

NAGUILIAN DISTRICT HOSPITAL

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	6,280,258.50	
Cash in Bank - Local Currency, Time Deposits	10201010	5,062,002.67	
Accounts Receivable	10301010	10,580,390.00	
Due from Special Accounts	10304060	26,600.00	
Drugs and Medicines Inventory	10404060	4,222,361.13	
Medical, Dental and Laboratory Supplies Inventory	10404070	5,756,025.25	
Land	10701010	86,690.00	
Hospitals and Health Centers	10704030	20,303,580.29	
Accumulated Depreciation - Hospitals and Health Centers	10704031		3,205,567.09
Other Structures	10704990	4,802,900.01	
Accumulated Depreciation - Other Structures	10704991		1,115,796.01
Machinery	10705010	1,535,000.00	
Accumulated Depreciation - Machinery	10705011		760,661.49
Office Equipment	10705020	1,304,870.00	
Accumulated Depreciation - Office Equipment	10705021		529,488.22
Information and Communication Technology Equipment	10705030	1,171,445.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		572,667.11
Communication Equipment	10705070	7,000.00	
Accumulated Depreciation - Communication Equipment	10705071		6,891.50
Medical Equipment	10705110	37,615,264.23	
Accumulated Depreciation - Medical Equipment	10705111		18,990,166.48
Other Machinery and Equipment	10705990	2,038,200.98	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,236,693.67
Motor Vehicles	10706010	3,310,142.00	
Accumulated Depreciation - Motor Vehicles	10706011		2,250,303.72
Furniture and Fixtures	10707010	1,877,503.37	
Accumulated Depreciation - Furniture and Fixtures	10707011		533,142.58
Other Property, Plant and Equipment	10799990	396,841.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		201,948.03
Accounts Payable	20101010		8,541,521.32
Due to Officers and Employees	20101020		1,046,148.67
Due to BIR	20201010		356,492.36
Due to GSIS	20201020		36,253.37
Due to Pag-IBIG	20201030		1,844.16
Due to PhilHealth	20201040		2,571.96
Due to GOCCs	20201060		6,600.44
Other Payables	29999990		3,813,587.13
Government Equity	30101010		63,148,728.92
<b>TOTAL</b>		<b>106,377,074.43</b>	<b>106,377,074.43</b>

Certified Correct:

  
**ATTY. ALBERT F. PADILLA, CPA**  
 Provincial Accountant  
 Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

NAGUILIAN DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	6,280,258.50	
Cash in Bank - Local Currency, Time Deposits	10201010	5,062,002.67	
Accounts Receivable	10301010	10,580,390.00	
Due from Special Accounts	10304060	26,600.00	
Drugs and Medicines Inventory	10404060	4,222,361.13	
Medical, Dental and Laboratory Supplies Inventory	10404070	5,756,025.25	
Land	10701010	86,690.00	
Hospitals and Health Centers	10704030	20,303,580.29	
Accumulated Depreciation - Hospitals and Health Centers	10704031		3,205,567.09
Other Structures	10704990	4,802,900.01	
Accumulated Depreciation - Other Structures	10704991		1,115,796.01
Machinery	10705010	1,535,000.00	
Accumulated Depreciation - Machinery	10705011		780,661.49
Office Equipment	10705020	1,304,870.00	
Accumulated Depreciation - Office Equipment	10705021		629,488.22
Information and Communication Technology Equipment	10705030	1,171,445.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		572,667.11
Communication Equipment	10705070	7,000.00	
Accumulated Depreciation - Communication Equipment	10705071		6,891.50
Medical Equipment	10705110	37,615,264.23	
Accumulated Depreciation - Medical Equipment	10705111		18,990,166.48
Other Machinery and Equipment	10705990	2,038,200.98	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,236,693.67
Motor Vehicles	10706010	3,310,142.00	
Accumulated Depreciation - Motor Vehicles	10706011		2,250,303.72
Furniture and Fixtures	10707010	1,877,503.37	
Accumulated Depreciation - Furniture and Fixtures	10707011		533,142.58
Other Property, Plant and Equipment	10799990	396,841.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		201,948.03
Accounts Payable	20101010		8,541,521.32
Due to Officers and Employees	20101020		1,046,148.67
Due to BIR	20201010		358,492.36
Due to GSIS	20201020		36,253.37
Due to Pag-IBIG	20201030		1,844.16
Due to PhilHealth	20201040		2,571.96
Due to GOCCs	20201060		6,600.44
Other Payables	29999990		3,813,587.13
Government Equity	30101010		71,783,443.13
Prior Period Adjustment	30101020	2,990,010.08	
Other Service Income	40201990		403,408.00
Rent Income	40202050		22,000.00
Hospital Fees	40202200		32,728,457.98
Interest Income	40202220		62,679.10
Subsidy from General Fund Proper/Other Special Accounts	40301060		10,000,000.00
Miscellaneous Income	40601010		141,429.06
Salaries and Wages - Regular	50101010	15,604,954.16	
Salaries and Wages - Casual/Contractual	50101020	1,912,165.80	
Personal Economic Relief Allowance (PERA)	50102010	1,624,014.25	
Representation Allowance (RA)	50102020	60,000.00	
Transportation Allowance (TA)	50102030	60,000.00	
Clothing/Uniform Allowance	50102040	413,000.00	
Subsistence Allowance	50102050	726,868.30	
Laundry Allowance	50102060	80,765.38	
Hazard Pay	50102110	983,026.48	
Overtime and Night Pay	50102130	29,958.10	
Year End Bonus	50102140	1,517,117.46	
Cash Gift	50102150	343,500.00	
Other Bonuses and Allowances	50102990	1,429,362.40	
Retirement and Life Insurance Premiums	50103010	2,121,769.04	
Pag-IBIG Contributions	50103020	80,719.22	



PROVINCIAL GOVERNMENT OF LA UNION

NAGUILIAN DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
PhilHealth Contributions	50103030	215,509.47	
Employees Compensation Insurance Premiums	50103040	81,353.81	
Terminal Leave Benefits	50104030	4,162,511.88	
Other Personnel Benefits	50104990	801,802.99	
Traveling Expenses - Local	50201010	28,028.50	
Training Expenses	50202010	337,856.85	
Office Supplies Expenses	50203010	696,081.52	
Accountable Forms Expenses	50203020	161,700.00	
Food Supplies Expenses	50203050	1,537,597.75	
Drugs and Medicines Expenses	50203070	1,998,785.57	
Medical, Dental and Laboratory Supplies Expenses	50203080	3,009,047.09	
Fuel, Oil and Lubricants Expenses	50203090	339,728.91	
Water Expenses	50204010	52,759.30	
Electricity Expenses	50204020	1,339,136.86	
Postage and Courier Services	50205010	125.00	
Telephone Expenses	50205020	120,227.70	
Repairs and Maintenance - Machinery and Equipment	50213050	146,555.00	
Repairs and Maintenance - Transportation Equipment	50213060	137,196.45	
Taxes, Duties and Licenses	50216010	5,768.12	
Fidelity Bond Premiums	50216020	16,091.25	
Insurance Expenses	50216030	313,460.06	
Subscription Expenses	50299070	6,300.00	
Other Maintenance and Operating Expenses	50299990	2,026,433.56	
Depreciation - Buildings and Other Structures	50501040	178,575.84	
Depreciation - Machinery and Equipment	50501050	3,343,802.46	
Depreciation - Transportation Equipment	50501060	271,992.87	
Depreciation - Furniture, Fixtures and Books	50501070	138,694.20	
Depreciation - Other Property, Plant and Equipment	50501990	29,700.00	
Loss on Sale of Assets	50504070	528,615.10	
<b>TOTAL</b>		<b>158,369,760.78</b>	<b>158,369,760.78</b>

Certified Correct :

  
ATTY. ALBERT F. BADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office





**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
 December 31, 2018 and 2017

**NAGUILIAN DISTRICT HOSPITAL**  
 (With Comparative Figures for CY 2017)

	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	6,280,258.50	5,147,370.53
Total Cash	<u>6,280,258.50</u>	<u>5,147,370.53</u>
Investments		
Investments in Time Deposits	5,062,002.67	5,004,660.17
Total Investments	<u>5,062,002.67</u>	<u>5,004,660.17</u>
Receivables		
Loans and Receivable Accounts	10,580,390.00	11,816,878.00
Inter-Agency Receivables	0.00	52,922.00
Intra-Agency Receivables	26,600.00	3,015,758.21
Other Receivables	0.00	1,890.92
Total Receivables	<u>10,606,990.00</u>	<u>14,887,449.13</u>
Inventories		
Inventory Held for Consumption	9,978,386.38	4,348,624.34
Total Inventories	<u>9,978,386.38</u>	<u>4,348,624.34</u>
Property, Plant and Equipment		
Land	86,690.00	86,690.00
Buildings and Other Structures	20,785,117.20	20,963,693.04
Machinery and Equipment	21,556,211.74	23,858,783.40
Transportation Equipment	1,059,838.28	1,331,831.15
Furniture, Fixtures and Books	1,344,360.79	780,968.10
Other Property, Plant and Equipment	194,892.97	224,592.97
Total Property, Plant and Equipment	<u>45,026,110.98</u>	<u>47,248,536.66</u>
<b>TOTAL ASSETS</b>	<u><u>76,953,748.53</u></u>	<u><u>76,634,640.83</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	9,587,670.19	3,313,245.07
Total Financial Liabilities	<u>9,587,670.19</u>	<u>3,313,245.07</u>
Inter-Agency Payables	403,762.29	1,543,215.13
Inter-Agency Payables	403,762.29	1,543,215.13
Intra-Agency Payables	0.00	283,404.00
Intra-Agency Payables	0.00	283,404.00
Other Payables	3,813,587.13	3,847,087.95
Other Payables	3,813,587.13	3,847,087.95
<b>TOTAL LIABILITIES</b>	<u>13,805,019.61</u>	<u>8,966,952.15</u>
<b>Government Equity</b>		
Government Equity	63,148,728.92	67,667,688.68
<b>TOTAL Government Equity</b>	<u>63,148,728.92</u>	<u>67,667,688.68</u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
December 31, 2018 and 2017

**NAGUILIAN DISTRICT HOSPITAL**  
(With Comparative Figures for CY 2017)

TOTAL LIABILITIES AND EQUITY

2018	2017
<u>76,953,748.53</u>	<u>76,634,640.83</u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
December 31, 2018 and 2017

**NAGUILIAN DISTRICT HOSPITAL**  
**(With Comparative Figures for CY 2017)**

	2018	2017
<b>REVENUES</b>		
Service and Business Income		
Service Income	403,408.00	481,341.00
Business Income	32,813,137.08	26,325,902.77
Total Service and Business Income	<u>33,216,543.08</u>	<u>26,807,243.77</u>
Transfers, Assistance and Subsidy		
Assistance and Subsidy	10,000,000.00	10,000,000.00
Total Transfers, Assistance and Subsidy	<u>10,000,000.00</u>	<u>10,000,000.00</u>
Miscellaneous Income	141,429.06	0.00
Miscellaneous Income	141,429.06	0.00
<b>TOTAL REVENUES</b>	<u>43,357,972.14</u>	<u>36,807,243.77</u>
<b>EXPENSES</b>		
Personnel Services		
Salaries and Wages	17,517,119.76	14,254,436.80
Other Compensation	7,267,632.37	6,197,866.90
Personnel Benefit Contributions	2,499,351.54	1,995,351.35
Other Personnel Benefits	4,964,314.67	1,112,309.41
Total Personnel Services	<u>32,248,418.34</u>	<u>23,559,964.46</u>
Maintenance and Other Operating Expenses		
Traveling Expenses	28,026.50	135,729.17
Training and Scholarship Expenses	337,656.85	131,950.00
Supplies and Materials Expenses	7,732,940.81	5,572,838.23
Utility Expenses	1,391,896.16	1,304,567.61
Communication Expenses	120,352.70	100,172.55
General Services	0.00	51,903.04
Repairs and Maintenance	283,751.45	614,210.48
Taxes, Insurance Premiums and Other Fees	335,319.43	185,324.40
Other Maintenance and Operating Expenses	2,032,733.56	1,489,218.91
Total Maintenance and Other Operating Expenses	<u>12,262,877.46</u>	<u>9,586,914.59</u>
Non-Cash Expenses		
Depreciation	3,962,765.37	3,605,977.81
Losses	528,615.10	0.00
Total Non-Cash Expenses	<u>4,491,380.47</u>	<u>3,605,977.81</u>
<b>TOTAL EXPENSES</b>	<u>49,002,676.27</u>	<u>36,751,876.86</u>
<b>NET INCOME(LOSS)</b>	<u>(5,644,704.13)</u>	<u>137,526.91</u>



**Provincial Government of La Union**  
**Naguilian District Hospital**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Receipts from business/service income	29,795,809.27	22,308,154.65
Collection of Receivables	7,910,522.00	7,407,949.05
Receipt of Interest Income	68,341.05	60,766.12
Other Receipts	25,518,888.29	11,258,755.32
<b>Total Cash Inflows</b>	<b>63,293,360.61</b>	<b>41,035,625.14</b>
<b>Cash Outflows</b>		
Payment of expenses	26,994,230.67	18,955,791.05
Payments to suppliers and creditors	14,825,174.91	7,534,256.15
Payments to employees	2,781,260.97	2,075,369.14
Other Disbursements	17,351,716.44	13,384,828.80
<b>Total Cash Outflows</b>	<b>61,952,382.99</b>	<b>41,950,245.14</b>
<b>Net Cash Flows from Operating Activities</b>	<b>1,340,977.62</b>	<b>(914,620.00)</b>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	150,747.15	422,904.00
<b>Total Cash Outflows</b>	<b>150,747.15</b>	<b>422,904.00</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(150,747.15)</b>	<b>(422,904.00)</b>
<b>Cash Flows from Financing Activities</b>		
<b>Net Cash Flows from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>1,190,230.47</b>	<b>(1,337,524.00)</b>
<b>Add: Cash Balance, Beginning Jan 1 2018</b>	<b>10,152,030.70</b>	<b>11,489,554.70</b>
<b>Cash Balance, Ending Dec 31 2018</b>	<b>11,342,261.17</b>	<b>10,152,030.70</b>

PROVINCIAL GOVERNMENT OF LA UNION



**Statement of Changes in Net Assets/Equity**

As of December 31, 2018

NAGUILIAN DISTRICT HOSPITAL

	Total net assets/equity
Balance at December 31, 2017	67,667,688.68
Changes in accounting policy	0.00
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>67,667,688.68</b>
<b>Changes in net assets/equity for 2018</b>	
Surplus for the period	(5,644,704.13)
Adjustment of net revenue recognized directly in net assets/equity	(2,960,010.06)
Others	4,115,754.45
<b>Total recognized revenue and expense for the period</b>	<b>(4,518,959.76)</b>
<b>Balance at Dec 31, 2018</b>	<b>63,148,728.92</b>

**ROSARIO  
DISTRICT HOSPITAL  
(REGULAR ACCOUNTS)**





PROVINCIAL GOVERNMENT OF LA UNION

ROSARIO DISTRICT HOSPITAL

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	10,994,010.27	
Cash in Bank - Local Currency, Time Deposits	10201010	3,219,555.98	
Accounts Receivable	10301010	2,210,758.00	
Due from Other Funds	10304050	37,390.38	
Due from Special Accounts	10304060	9,100.00	
Drugs and Medicines Inventory	10404060	896,142.35	
Medical, Dental and Laboratory Supplies Inventory	10404070	2,545,925.67	
Land	10701010	135,000.00	
Hospitals and Health Centers	10704030	30,075,782.88	
Accumulated Depreciation - Hospitals and Health Centers	10704031		3,568,728.89
Other Structures	10704990	5,139,523.66	
Accumulated Depreciation - Other Structures	10704991		201,825.02
Machinery	10705010	2,495,750.00	
Accumulated Depreciation - Machinery	10705011		1,281,719.90
Office Equipment	10705020	458,743.00	
Accumulated Depreciation - Office Equipment	10705021		349,541.89
Information and Communication Technology Equipment	10705030	990,091.20	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		713,993.18
Communication Equipment	10705070	145,912.00	
Accumulated Depreciation - Communication Equipment	10705071		68,793.09
Medical Equipment	10705110	29,083,112.50	
Accumulated Depreciation - Medical Equipment	10705111		15,502,392.03
Other Machinery and Equipment	10705990	2,587,445.14	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,108,062.80
Motor Vehicles	10706010	3,310,142.00	
Accumulated Depreciation - Motor Vehicles	10706011		2,268,979.26
Furniture and Fixtures	10707010	1,104,531.25	
Accumulated Depreciation - Furniture and Fixtures	10707011		536,594.18
Other Property, Plant and Equipment	10799990	1,412,413.67	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		1,257,199.26
Accounts Payable	20101010		6,981,408.13
Due to Officers and Employees	20101020		786,740.54
Due to BIR	20201010		132,176.18
Due to GSIS	20201020		57,181.01
Due to Special Accounts	20301020		235,838.14
Other Payables	29999990		1,791,014.27
Government Equity	30101010		59,999,144.18
<b>TOTAL</b>		<b>96,841,329.95</b>	<b>96,841,329.95</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

ROSARIO DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	10,994,010.27	
Cash in Bank - Local Currency, Time Deposits	10201010	3,219,555.98	
Accounts Receivable	10301010	2,210,758.00	
Due from Other Funds	10304050	37,390.38	
Due from Special Accounts	10304060	9,100.00	
Drugs and Medicines Inventory	10404080	886,142.35	
Medical, Dental and Laboratory Supplies Inventory	10404070	2,545,925.67	
Land	10701010	135,000.00	
Hospitals and Health Centers	10704030	30,075,782.88	
Accumulated Depreciation - Hospitals and Health Centers	10704031		3,568,726.89
Other Structures	10704990	5,139,523.66	
Accumulated Depreciation - Other Structures	10704991		201,825.02
Machinery	10705010	2,495,750.00	
Accumulated Depreciation - Machinery	10705011		1,281,719.90
Office Equipment	10705020	458,743.00	
Accumulated Depreciation - Office Equipment	10705021		349,541.89
Information and Communication Technology Equipment	10705030	990,091.20	
Accumulated Depreciation - Information and Communication Technology Equipment	10705031		713,993.18
Communication Equipment	10705070	145,912.00	
Accumulated Depreciation - Communication Equipment	10705071		68,793.09
Medical Equipment	10705110	29,083,112.50	
Accumulated Depreciation - Medical Equipment	10705111		15,502,392.03
Other Machinery and Equipment	10705990	2,587,445.14	
Accumulated Depreciation - Other Machinery and Equipment	10705991		1,108,062.80
Motor Vehicles	10706010	3,310,142.00	
Accumulated Depreciation - Motor Vehicles	10706011		2,268,979.26
Furniture and Fixtures	10707010	1,104,531.25	
Accumulated Depreciation - Furniture and Fixtures	10707011		536,594.18
Other Property, Plant and Equipment	10799990	1,412,413.67	
Accumulated Depreciation - Other Property, Plant and Equipment	10799991		1,257,199.26
Accounts Payable	20101010		6,981,408.13
Due to Officers and Employees	20101020		786,740.54
Due to BIR	20201010		132,176.18
Due to GSIS	20201020		57,181.01
Due to Special Accounts	20301020		235,838.14
Other Payables	29999990		1,791,014.27
Government Equity	30101010		70,800,845.25
Prior Period Adjustment	30101020	2,628,197.90	
Other Service Income	40201990		518,090.00
Rent Income	40202050		28,500.00
Hospital Fees	40202200		28,757,087.29
Interest Income	40202220		40,230.19
Subsidy from General Fund Proper/Other Special Accounts	40301050		10,000,000.00
Grants and Donations in Kind	40402020		1,224,677.00
Miscellaneous Income	40601010		509,164.47
Salaries and Wages - Regular	50101010	15,971,396.37	
Salaries and Wages - Casual/Contractual	50101020	1,203,615.54	
Personal Economic Relief Allowance (PERA)	50102010	1,574,045.34	
Representation Allowance (RA)	50102020	60,000.00	
Transportation Allowance (TA)	50102030	60,000.00	
Clothing/Uniform Allowance	50102040	396,000.00	
Subsistence Allowance	50102050	714,293.19	
Laundry Allowance	50102060	79,365.91	
Hazard Pay	50102110	993,345.27	
Overtime and Night Pay	50102130	25,000.00	
Year End Bonus	50102140	1,446,674.40	
Cash Gift	50102150	330,000.00	
Other Bonuses and Allowances	50102990	1,454,038.40	
Retirement and Life Insurance Premiums	50103010	1,996,987.15	
Pag-IBIG Contributions	50103020	79,480.65	



PROVINCIAL GOVERNMENT OF LA UNION

ROSARIO DISTRICT HOSPITAL

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
PhilHealth Contributions	50103030	218,607.73	
Employees Compensation Insurance Premiums	50103040	78,386.38	
Terminal Leave Benefits	50104030	1,380,898.84	
Other Personnel Benefits	50104990	955,842.52	
Traveling Expenses - Local	50201010	15,341.25	
Training Expenses	50202010	138,629.88	
Office Supplies Expenses	50203010	837,663.56	
Accountable Forms Expenses	50203020	122,760.00	
Food Supplies Expenses	50203050	1,201,777.63	
Drugs and Medicines Expenses	50203070	3,956,431.31	
Medical, Dental and Laboratory Supplies Expenses	50203080	4,835,606.65	
Fuel, Oil and Lubricants Expenses	50203090	400,000.00	
Other Supplies and Materials Expenses	50203990	651,341.98	
Electricity Expenses	50204020	1,638,440.40	
Telephone Expenses	50205020	72,460.37	
Internet Subscription Expenses	50205030	23,560.80	
Repairs and Maintenance - Machinery and Equipment	50213050	291,470.00	
Repairs and Maintenance - Transportation Equipment	50213060	258,641.14	
Taxes, Duties and Licenses	50216010	4,558.12	
Fidelity Bond Premiums	50216020	15,075.00	
Insurance Expenses	50216030	275,180.32	
Membership Dues and Contributions to Organizations	50299060	2,240.00	
Other Maintenance and Operating Expenses	50299990	1,765,280.50	
Depreciation - Buildings and Other Structures	50501040	1,045,906.68	
Depreciation - Machinery and Equipment	50501050	2,344,402.31	
Depreciation - Transportation Equipment	50501060	251,635.73	
Depreciation - Furniture, Fixtures and Books	50501070	84,276.80	
Depreciation - Other Property, Plant and Equipment	50501990	792.00	
<b>TOTAL</b>		<b>148,720,779.97</b>	<b>148,720,779.97</b>

Certified Correct :

  
**ATTY. ALBERT F. PADILLA, CPA**  
Provincial Accountant  
Provincial Accounting Office



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
 December 31, 2018 and 2017

**ROSARIO DISTRICT HOSPITAL**  
 (With Comparative Figures for CY 2017)

	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	10,994,010.27	9,787,579.77
<b>Total Cash</b>	<u>10,994,010.27</u>	<u>9,787,579.77</u>
Investments		
Investments in Time Deposits	3,219,555.98	3,185,836.58
<b>Total Investments</b>	<u>3,219,555.98</u>	<u>3,185,836.58</u>
Receivables		
Loans and Receivable Accounts	2,210,758.00	4,442,770.00
Intra-Agency Receivables	46,490.38	2,017,331.50
<b>Total Receivables</b>	<u>2,257,248.38</u>	<u>6,460,101.50</u>
Inventories		
Inventory Held for Consumption	3,432,068.02	4,429,497.43
<b>Total Inventories</b>	<u>3,432,068.02</u>	<u>4,429,497.43</u>
Property, Plant and Equipment		
Land	135,000.00	135,000.00
Buildings and Other Structures	31,444,754.63	32,490,861.31
Machinery and Equipment	16,736,550.95	17,721,437.98
Transportation Equipment	1,041,162.74	1,292,798.47
Furniture, Fixtures and Books	567,937.07	603,170.62
Other Property, Plant and Equipment	155,214.41	156,006.41
<b>Total Property, Plant and Equipment</b>	<u>50,080,619.80</u>	<u>52,399,074.79</u>
<b>TOTAL ASSETS</b>	<u><u>69,983,502.45</u></u>	<u><u>76,262,090.07</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	7,768,148.67	4,811,743.63
<b>Total Financial Liabilities</b>	<u>7,768,148.67</u>	<u>4,811,743.63</u>
Inter-Agency Payables	189,357.19	1,077,494.54
Inter-Agency Payables	189,357.19	1,077,494.54
Intra-Agency Payables	235,838.14	0.00
Intra-Agency Payables	235,838.14	0.00
Other Payables	1,791,014.27	3,946,178.27
Other Payables	1,791,014.27	3,946,178.27
<b>TOTAL LIABILITIES</b>	<u>9,984,358.27</u>	<u>9,835,416.44</u>
<b>Government Equity</b>		
Government Equity	59,999,144.18	66,426,673.63
<b>TOTAL Government Equity</b>	<u>59,999,144.18</u>	<u>66,426,673.63</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>69,983,502.45</u></u>	<u><u>76,262,090.07</u></u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
December 31, 2018 and 2017

**ROSARIO DISTRICT HOSPITAL**  
**(With Comparative Figures for CY 2017)**

	2018	2017
<b>REVENUES</b>		
Service and Business Income		
Service Income	518,090.00	241,804.00
Business Income	28,625,817.48	25,774,323.00
Total Service and Business Income	<u>29,343,907.48</u>	<u>26,016,127.00</u>
Transfers, Assistance and Subsidy		
Assistance and Subsidy	10,000,000.00	10,000,000.00
Total Transfers, Assistance and Subsidy	<u>10,000,000.00</u>	<u>10,000,000.00</u>
Miscellaneous Income	509,164.47	0.00
Miscellaneous Income	509,164.47	0.00
<b>TOTAL REVENUES</b>	<u>39,853,071.95</u>	<u>36,016,127.00</u>
<b>EXPENSES</b>		
Personnel Services		
Salaries and Wages	17,175,011.91	13,335,333.92
Other Compensation	7,132,762.51	5,598,594.01
Personnel Benefit Contributions	2,373,461.91	1,867,995.15
Other Personnel Benefits	2,336,541.36	868,854.51
Total Personnel Services	<u>29,017,777.69</u>	<u>21,670,777.59</u>
Maintenance and Other Operating Expenses		
Traveling Expenses	15,341.25	88,454.56
Training and Scholarship Expenses	138,629.88	65,300.00
Supplies and Materials Expenses	12,005,583.13	6,971,739.84
Utility Expenses	1,638,440.40	1,567,583.99
Communication Expenses	96,021.17	116,369.98
Repairs and Maintenance	550,111.14	338,383.92
Taxes, Insurance Premiums and Other Fees	294,813.44	177,714.00
Other Maintenance and Operating Expenses	1,767,520.50	2,017,998.04
Total Maintenance and Other Operating Expenses	<u>16,506,460.91</u>	<u>11,343,512.33</u>
Non-Cash Expenses		
Depreciation	3,727,013.52	2,976,671.42
Total Non-Cash Expenses	<u>3,727,013.52</u>	<u>2,976,671.42</u>
<b>TOTAL EXPENSES</b>	<u>49,251,252.12</u>	<u>35,990,961.34</u>
<b>NET INCOME(LOSS)</b>	<u>(8,173,503.17)</u>	<u>282,518.69</u>





Provincial Government of La Union  
Rosario District Hospital  
Statement of Cash Flows  
For the Year Ended December 31, 2018  
(With Comparative Figures for CY 2017)

	2018	2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Receipts from business/service income	28,333,989.90	25,160,269.89
Collection of Receivables	4,482,207.70	7,992,615.17
Receipt of Interest Income	44,326.04	41,593.71
Other Receipts	20,082,841.51	11,853,561.74
<b>Total Cash Inflows</b>	<u>52,953,365.15</u>	<u>45,048,040.31</u>
<b>Cash Outflows</b>		
Payment of Expenses	24,890,061.30	16,152,760.78
Payments to Suppliers/Creditors	10,374,135.56	7,346,879.36
Payments to Employees	3,030,721.95	2,559,334.45
Other Disbursements	13,359,717.24	13,284,768.00
<b>Total Cash Outflows</b>	<u>51,654,636.05</u>	<u>39,343,742.59</u>
<b>Cash Provided by (Used in) Operating Activities</b>	<u>1,298,729.10</u>	<u>5,704,297.72</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment infrastructures	58,579.20	344,038.93
<b>Cash Provided by (Used in) Investing Activities</b>	<u>(58,579.20)</u>	<u>(344,038.93)</u>
<b>Total Cash provided by Operating, Investing and Financing Activities</b>	<u>1,240,149.90</u>	<u>5,360,258.79</u>
<b>Add : Cash Balance, Beginning Jan 1 2018</b>	<u>12,973,416.35</u>	<u>7,613,157.56</u>
<b>Cash Balance, Ending Dec 31 2018</b>	<u><u>14,213,566.25</u></u>	<u><u>12,973,416.35</u></u>



PROVINCIAL GOVERNMENT OF LA UNION



**Statement of Changes in Net Assets/Equity**

As of December 31, 2018

ROSARIO DISTRICT HOSPITAL

	Total net assets/equity
Balance at December 31, 2017	66,426,673.63
Changes in accounting policy	0.00
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>66,426,673.63</b>
<b>Changes in net assets/equity for 2018</b>	
Surplus for the period	(8,173,503.17)
Adjustment of net revenue recognized directly in net assets/equity	(2,628,197.90)
Others	4,374,171.62
<b>Total recognized revenue and expense for the period</b>	<b>(6,427,529.45)</b>
<b>Balance at Dec 31, 2018</b>	<b>59,999,144.18</b>

**SPECIAL  
EDUCATION  
FUND**



PROVINCIAL GOVERNMENT OF LA UNION

SPECIAL EDUCATION FUND

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	30,075,345.93	
Cash in Bank - Local Currency, Time Deposits	10201010	40,952,681.49	
Due from Local Government Units	10303030	895,507.50	
Due from Other Funds	10304050	2,898,185.18	
Land	10701010	1,505,000.00	
Accounts Payable	20101010		31,089,010.01
Due to BIR	20201010		400,725.82
Guaranty/Security Deposits Payable	20401040		167,570.84
Government Equity	30101010		44,669,413.43
<b>TOTAL</b>		<b>76,326,720.10</b>	<b>76,326,720.10</b>

Certified Correct :

  
ATTY. ALBERT E. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

SPECIAL EDUCATION FUND

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	30,075,345.93	
Cash in Bank - Local Currency, Time Deposits	10201010	40,952,681.49	
Due from Local Government Units	10303030	895,507.50	
Due from Other Funds	10304050	2,898,185.18	
Land	10701010	1,505,000.00	
Accounts Payable	20101010		31,089,010.01
Due to BIR	20201010		400,725.82
Guaranty/Security Deposits Payable	20401040		167,570.84
Government Equity	30101010		30,902,442.52
Prior Period Adjustment	30101020		806,551.84
Special Education Tax	40102050		87,409,640.39
Interest Income	40202220		444,702.53
Traveling Expenses - Local	50201010	568,000.00	
Drugs and Medicines Expenses	50203070	450,000.00	
Textbooks and Instructional Materials Expenses	50203110	12,012,824.00	
Representation Expenses	50299030	9,418,100.00	
Donations	50298080	48,902,774.85	
Other Maintenance and Operating Expenses	50299990	5,522,225.00	
<b>TOTAL</b>		<b>151,220,643.95</b>	<b>151,220,643.95</b>

Certified Correct :

  
**ATTY. ALBERT F. PADILLA, CPA**  
 Provincial Accountant  
 Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION  
Condensed Statement of Financial Position  
December 31, 2018 and 2017

	SPECIAL EDUCATION FUND (With Comparative Figures for CY 2017)	
	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	30,075,345.93	6,759,696.33
Total Cash	<u>30,075,345.93</u>	<u>6,759,696.33</u>
Investments		
Investments in Time Deposits	40,952,681.49	60,704,972.30
Total Investments	<u>40,952,681.49</u>	<u>60,704,972.30</u>
Receivables		
Inter-Agency Receivables	895,507.50	848,852.88
Intra-Agency Receivables	2,898,185.18	2,813,772.02
Total Receivables	<u>3,793,692.68</u>	<u>3,662,624.90</u>
Property, Plant and Equipment		
Land	1,505,000.00	1,505,000.00
Total Property, Plant and Equipment	<u>1,505,000.00</u>	<u>1,505,000.00</u>
<b>TOTAL ASSETS</b>	<u>76,326,720.10</u>	<u>72,632,293.53</u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	31,069,010.01	40,850,179.92
Total Financial Liabilities	<u>31,069,010.01</u>	<u>40,850,179.92</u>
Inter-Agency Payables	400,725.82	878,251.09
Inter-Agency Payables	400,725.82	878,251.09
Trust Liabilities	167,570.84	0.00
Trust Liabilities	167,570.84	0.00
Other Payables	0.00	1,420.00
Other Payables	0.00	1,420.00
<b>TOTAL LIABILITIES</b>	<u>31,657,306.67</u>	<u>41,729,851.01</u>
Government Equity		
Government Equity	44,669,413.43	30,902,442.52
<b>TOTAL Government Equity</b>	<u>44,669,413.43</u>	<u>30,902,442.52</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>76,326,720.10</u>	<u>72,632,293.53</u>



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Performance**  
December 31, 2018 and 2017

	<b>SPECIAL EDUCATION FUND</b>	
	<b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
<b>REVENUES</b>		
Tax Revenue		
Tax Revenue - Property	87,409,640.39	84,270,464.55
Total Tax Revenue	<u>87,409,640.39</u>	<u>84,270,464.55</u>
Service and Business Income		
Business Income	444,702.53	437,470.76
Total Service and Business Income	<u>444,702.53</u>	<u>437,470.76</u>
<b>TOTAL REVENUES</b>	<u>87,854,342.92</u>	<u>84,707,935.33</u>
<b>EXPENSES</b>		
Maintenance and Other Operating Expenses		
Traveling Expenses	588,000.00	434,500.00
Supplies and Materials Expenses	12,462,824.00	45,406,064.70
Other Maintenance and Operating Expenses	61,843,099.85	36,471,867.22
Total Maintenance and Other Operating Expenses	<u>74,893,923.85</u>	<u>82,312,431.92</u>
<b>TOTAL EXPENSES</b>	<u>74,893,923.85</u>	<u>82,312,431.92</u>
<b>NET INCOME(LOSS)</b>	<u>12,960,419.07</u>	<u>2,395,503.41</u>





**Provincial Government of La Union**  
**Special Education Fund**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<i>Cash Inflows</i>		
Collection from taxpayers	60,683,706.75	84,602,014.10
Collection of Receivables	891,856.28	-
Receipt of Interest Income	444,702.53	437,470.78
Other Receipts	25,775,163.98	-
<b>Total Cash Inflows</b>	<u>87,795,427.54</u>	<u>85,039,484.88</u>
<i>Cash Outflows</i>		
Payment of Expenses	32,267,693.50	-
Payments to Suppliers/Creditors	38,672,853.04	46,932,566.27
Payments to Employees	9,418,100.00	10,177,950.00
Other Disbursements	3,873,422.21	15,248,530.32
<b>Total Cash Outflows</b>	<u>84,232,068.75</u>	<u>72,359,046.59</u>
<b>Cash Provided by (Used in) Operating Activities</b>	<u>3,563,358.79</u>	<u>12,680,438.29</u>
 <b>Total Cash Provided by Operating, Investing and Financing Activities</b>	 <b>3,563,358.79</b>	 <b>12,680,438.29</b>
 <b>Add : Cash Balance, Beginning Jan 1 2018</b>	 <u>67,464,668.63</u>	 <u>54,784,230.34</u>
 <b>Cash Balance, Ending Dec 31 2018</b>	 <u><u>71,028,027.42</u></u>	 <u><u>67,464,668.63</u></u>

PROVINCIAL GOVERNMENT OF LA UNION



**Statement of Changes in Net Assets/Equity**

As of December 31, 2018

**SPECIAL EDUCATION FUND**

	Total net assets/equity
Balance at December 31, 2017	30,902,442.52
Changes in accounting policy	0.00
Prior Period Adjustments/Unrecorded Income and Expenses	0.00
Other Adjustments	0.00
<b>Restated balance</b>	<b>30,902,442.52</b>
<b>Changes in net assets/equity for 2018</b>	
Surplus for the period	12,960,419.07
Adjustment of net revenue recognized directly in net assets/equity	808,551.84
Others	0.00
<b>Total recognized revenue and expense for the period</b>	<b>13,768,970.91</b>
<b>Balance at Dec 31, 2018</b>	<b>44,669,413.43</b>



**Provincial Government of La Union**  
**Special Education Fund**  
**Statement of Comparison of Budget and Actual Amounts**  
**For the Year Ended December 31, 2018**

Particulars	Notes	Budgeted Amounts		Difference Original and Final Budget	Actual Amounts	Difference Final Budget and Actual
		Original	Final			
<b>Revenue</b>						
<b>A. Local Sources</b>						
1. Tax Revenue						
a. Tax Revenue- Property	14	85,384,955.00	85,384,955.00	-	87,409,640.39	(2,024,685.39)
Total Tax Revenue		85,384,955.00	85,384,955.00	-	87,409,640.39	(2,024,685.39)
2. Non-Tax Revenue						
a. Business Income	15	-	-	-	444,702.53	(444,702.53)
Total Non-Tax Revenue		-	-	-	444,702.53	(444,702.53)
Total Revenues and Receipts		85,384,955.00	85,384,955.00	-	87,854,342.92	(2,469,387.92)
<b>Expenditures</b>						
<b>Education</b>						
Maintenance and Other Operating Expenses	21	85,384,955.00	85,384,955.00	-	74,893,923.85	10,491,031.15
Total		85,384,955.00	85,384,955.00	-	74,893,923.85	10,491,031.15
Surplus (Deficit) for the period		-	-	-	12,960,419.07	(12,960,419.07)

# TRUST FUND



PROVINCIAL GOVERNMENT OF LA UNION

Trust Fund

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	141,844,811.06	
Cash in Bank - Local Currency, Time Deposits	10201010	30,651,724.65	
Other Investments	10205990	290,073.40	
Due from National Government Agencies	10303010	178,980.87	
Due from Local Government Units	10303030	4,878,725.82	
Due from Local Economic Enterprise	10304070	2,712,195.34	
Receivables - Disallowances/Charges	10306010	40,635.36	
Due from Non-Government Organizations/People's Organizations	10306030	144,500.00	
Other Receivables	10306990	284,876.69	
Merchandise Inventory	10401010	10,678,923.50	
Advances to Contractors	10501010	9,344,154.21	
Construction in Progress - Infrastructure Assets	10710020	101,010,136.89	
Breeding Stocks	10801010	301,750.00	
Accounts Payable	20101010		5,004,646.00
Due to Officers and Employees	20101020		7,300.00
Due to BIR	20201010		2,159,960.07
Due to PhilHealth	20201040		400.00
Due to NGAs	20201050		188,326,361.83
Due to LGUs	20201070		2,875,114.94
Due to Other Funds	20301010		8,534.15
Due to Special Accounts	20301020		15,039,002.77
Due to Local Economic Enterprises	20301030		571,996.86
Trust Liabilities - Disaster Risk Reduction and Management Fund	20401020		43,993,261.39
Guaranty/Security Deposits Payable	20401040		12,337,135.01
Other Payables	29999990		32,037,774.77
<b>TOTAL</b>		<b>302,361,487.79</b>	<b>302,361,487.79</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

Trust Fund

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	141,844,811.06	
Cash in Bank - Local Currency, Time Deposits	10201010	30,651,724.65	
Other Investments	10205990	290,073.40	
Due from National Government Agencies	10303010	178,980.87	
Due from Local Government Units	10303030	4,878,725.82	
Due from Local Economic Enterprise	10304070	2,712,195.34	
Receivables - Disallowances/Charges	10306010	40,635.36	
Due from Non-Government Organizations/People's Organizations	10306030	144,500.00	
Other Receivables	10306990	284,876.69	
Merchandise Inventory	10401010	10,678,923.50	
Advances to Contractors	10501010	9,344,154.21	
Construction in Progress - Infrastructure Assets	10710020	101,010,136.89	
Breeding Stocks	10801010	301,750.00	
Accounts Payable	20101010		5,004,646.00
Due to Officers and Employees	20101020		7,300.00
Due to BIR	20201010		2,159,960.07
Due to PhilHealth	20201040		400.00
Due to NGAs	20201050		188,326,361.83
Due to LGUs	20201070		2,875,114.94
Due to Other Funds	20301010		8,534.15
Due to Special Accounts	20301020		15,039,002.77
Due to Local Economic Enterprises	20301030		571,996.86
Trust Liabilities - Disaster Risk Reduction and Management Fund	20401020		43,993,261.39
Guaranty/Security Deposits Payable	20401040		12,337,135.01
Other Payables	29999990		32,037,774.77
<b>TOTAL</b>		<b>302,381,487.79</b>	<b>302,361,487.79</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CRA  
Provincial Accountant  
Provincial Accounting Office





**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
 December 31, 2018 and 2017

	<b>Trust Fund</b>	
	<b>(With Comparative Figures for CY 2017)</b>	
	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	141,844,811.06	84,373,262.30
Total Cash	<u>141,844,811.06</u>	<u>84,373,262.30</u>
Investments		
Investments in Time Deposits	30,651,724.65	70,599,768.17
Financial Assets - Others	290,073.40	290,073.40
Total Investments	<u>30,941,798.05</u>	<u>70,899,841.57</u>
Receivables		
Inter-Agency Receivables	5,057,706.69	5,057,706.69
Intra-Agency Receivables	2,712,196.34	0.00
Other Receivables	470,012.05	455,012.05
Total Receivables	<u>8,239,914.08</u>	<u>5,512,718.74</u>
Inventories		0.00
Inventory Held for Sale	10,678,923.50	0.00
Total Inventories	<u>10,678,923.50</u>	<u>0.00</u>
Prepayments and Deferred Charges		
Prepayments	9,344,154.21	27,115,649.90
Total Prepayments and Deferred Charges	<u>9,344,154.21</u>	<u>27,115,649.90</u>
Property, Plant and Equipment		
Construction in Progress	101,010,136.89	29,475,845.99
Total Property, Plant and Equipment	<u>101,010,136.89</u>	<u>29,475,845.99</u>
Biological Assets	301,750.00	301,750.00
Bearer Biological Assets	301,750.00	301,750.00
<b>TOTAL ASSETS</b>	<u><u>302,361,487.79</u></u>	<u><u>217,669,068.50</u></u>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	5,011,946.00	6,359,710.47
Total Financial Liabilities	<u>5,011,946.00</u>	<u>6,359,710.47</u>
Inter-Agency Payables	193,361,836.84	149,822,197.17
Inter-Agency Payables	193,361,836.84	149,822,197.17
Intra-Agency Payables	15,619,533.76	12,359,933.48
Intra-Agency Payables	15,619,533.76	12,359,933.48
Trust Liabilities	56,330,396.40	39,709,496.46
Trust Liabilities	56,330,396.40	39,709,496.46
Other Payables	32,037,774.77	9,417,730.92
Other Payables	32,037,774.77	9,417,730.92
<b>TOTAL LIABILITIES</b>	<u>302,361,487.79</u>	<u>217,669,068.50</u>
<b>Government Equity</b>		



**PROVINCIAL GOVERNMENT OF LA UNION**  
**Condensed Statement of Financial Position**  
December 31, 2018 and 2017

**TOTAL LIABILITIES AND EQUITY**

		Trust Fund
		(With Comparative Figures for CY 2017)
	2018	2017
	<u>302,381,487.79</u>	<u>217,559,068.50</u>



# Provincial Government of La Union

## Trust Fund

### Statement of Cash Flows

For the Year ended December 31, 2018

(With Comparative Figures for CY 2017)

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Receipts from business/service income	3,795,847.25	21,850,924.72
Collection of Receivables	45,000.00	
Receipt of Interest Income	838,422.95	84,077.42
Other Receipts	180,431,638.92	207,375,235.75
<b>Total Cash Inflows</b>	<u>185,110,909.12</u>	<u>229,310,237.89</u>
<b>Cash Outflows</b>		
Payment of Expenses	2,532,340.65	7,397,064.60
Payments to Suppliers/Creditors	17,808,531.98	82,309,097.25
Payments to Employees	2,898,400.00	15,719,070.00
Other Disbursements	45,771,556.93	131,009,954.82
<b>Total Cash Outflows</b>	<u>69,010,829.56</u>	<u>236,435,186.67</u>
<b>Net Cash Flows from Operating Activities</b>	<u>116,100,079.56</u>	<u>(7,124,948.78)</u>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Inflows</b>		
<b>Total Cash Inflows</b>	<u>-</u>	<u>-</u>
<b>Cash Outflows</b>		
Purchase/Construction of Investment Property		
Purchase/Construction of Property, Plant and Equipment	120,198,147.79	57,907,609.46
<b>Total Cash Outflows</b>	<u>120,198,147.79</u>	<u>57,907,609.46</u>
<b>Net Cash Flows from Investing Activities</b>	<u>(120,198,147.79)</u>	<u>(57,907,609.46)</u>
<b>Cash Flows from Financing Activities</b>		
<b>Cash Inflows</b>		
<b>Total Cash Inflows</b>	<u>-</u>	<u>-</u>
<b>Cash Outflows</b>		
<b>Total Cash Outflows</b>	<u>-</u>	<u>-</u>
<b>Net Cash Flows from Financing Activities</b>	<u>-</u>	<u>-</u>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<u>(4,098,068.23)</u>	<u>(65,032,558.24)</u>
<b>Add: Cash Balance, Beginning Jan 1</b>	176,594,603.94	241,627,162.18
<b>Cash Balance, Ending Dec 31</b>	<u>172,496,535.71</u>	<u>176,594,603.94</u>

**TRUST FUND PROPER**



PROVINCIAL GOVERNMENT OF LA UNION

TRUST FUND-PROPER

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	125,900,721.23	
Cash in Bank - Local Currency, Time Deposits	10201010	30,461,889.32	
Other Investments	10205990	290,073.40	
Due from National Government Agencies	10303010	178,980.87	
Due from Local Government Units	10303030	4,878,725.82	
Receivables - Disallowances/Charges	10308010	40,635.36	
Due from Non-Government Organizations/People's Organizations	10308030	144,500.00	
Other Receivables	10308990	284,876.69	
Advances to Contractors	10501010	9,344,154.21	
Construction in Progress - Infrastructure Assets	10710020	101,010,135.89	
Breeding Stocks	10801010	301,750.00	
Due to SIR	20201010		2,119,830.21
Due to NGAs	20201050		188,326,361.83
Due to LGUs	20201070		2,875,114.94
Due to Other Funds	20301010		8,534.15
Due to Special Accounts	20301020		15,039,002.77
Trust Liabilities - Disaster Risk Reduction and Management Fund	20401020		43,983,261.39
Guaranty/Security Deposits Payable	20401040		12,337,135.01
Other Payables	29999990		8,137,203.49
<b>TOTAL</b>		<b>272,836,443.79</b>	<b>272,836,443.79</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

TRUST FUND-PROPER

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	125,900,721.23	
Cash in Bank - Local Currency, Time Deposits	10201010	30,461,889.32	
Other Investments	10205990	290,073.40	
Due from National Government Agencies	10303010	178,960.87	
Due from Local Government Units	10303030	4,878,725.82	
Receivables - Disallowances/Charges	10306010	40,635.36	
Due from Non-Government Organizations/People's Organizations	10306030	144,500.00	
Other Receivables	10306990	284,876.89	
Advances to Contractors	10501010	9,344,154.21	
Construction in Progress - Infrastructure Assets	10710020	101,010,136.89	
Breeding Stocks	10801010	301,750.00	
Due to BIR	20201010		2,119,830.21
Due to NGAs	20201050		188,326,361.83
Due to LGUs	20201070		2,875,114.94
Due to Other Funds	20301010		8,534.15
Due to Special Accounts	20301020		15,039,002.77
Trust Liabilities - Disaster Risk Reduction and Management Fund	20401020		43,993,261.39
Guaranty/Security Deposits Payable	20401040		12,337,136.01
Other Payables	29999990		8,137,203.49
<b>TOTAL</b>		<b>272,836,443.79</b>	<b>272,836,443.79</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office





# PROVINCIAL GOVERNMENT OF LA UNION

## Condensed Statement of Financial Position

December 31, 2018 and 2017

### TRUST FUND-PROPER (With Comparative Figures for CY 2017)

	2018	2017
<b>ASSETS</b>		
Cash		
Cash in Bank - Local Currency	125,900,721.23	84,373,262.30
Total Cash	<u>125,900,721.23</u>	<u>84,373,262.30</u>
Investments		
Investments in Time Deposits	30,461,889.32	70,599,768.17
Financial Assets - Others	290,073.40	290,073.40
Total Investments	<u>30,751,962.72</u>	<u>70,889,841.57</u>
Receivables		
Inter-Agency Receivables	5,057,706.69	5,057,706.69
Other Receivables	470,012.05	455,012.05
Total Receivables	<u>5,527,718.74</u>	<u>5,512,718.74</u>
Prepayments and Deferred Charges		
Prepayments	9,344,154.21	27,115,649.90
Total Prepayments and Deferred Charges	<u>9,344,154.21</u>	<u>27,115,649.90</u>
Property, Plant and Equipment		
Construction in Progress	101,010,136.89	29,475,845.99
Total Property, Plant and Equipment	<u>101,010,136.89</u>	<u>29,475,845.99</u>
Biological Assets		
Bearer Biological Assets	301,750.00	301,750.00
<b>TOTAL ASSETS</b>	<u>272,836,443.79</u>	<u>217,669,068.50</u>
<b>LIABILITIES</b>		
Financial Liabilities	0.00	
Payables	0.00	6,359,710.47
Total Financial Liabilities	<u>0.00</u>	<u>6,359,710.47</u>
Inter-Agency Payables	193,321,306.96	149,822,197.17
Inter-Agency Payables	193,321,306.96	149,822,197.17
Intra-Agency Payables	15,047,536.92	12,359,933.48
Intra-Agency Payables	15,047,536.92	12,359,933.48
Trust Liabilities	56,330,396.40	39,709,496.46
Trust Liabilities	56,330,396.40	39,709,496.46
Other Payables	8,137,203.49	9,417,730.92
Other Payables	8,137,203.49	9,417,730.92
<b>TOTAL LIABILITIES</b>	<u>272,836,443.79</u>	<u>217,669,068.50</u>
Government Equity		
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>272,836,443.79</u>	<u>217,669,068.50</u>



**Provincial Government of La Union**  
**Trust Fund - Proper**  
**Statement of Cash Flows**  
**For the Year ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<i>Cash Inflows</i>		
Collection of Receivables	45,000.00	-
Receipt of Interest Income	794,437.47	-
Other Receipts	173,129,095.43	201,412,221.48
<b>Total Cash Inflows</b>	<u>173,968,532.90</u>	<u>201,412,221.48</u>
<i>Cash Outflows</i>		
Payments to Suppliers/Creditors	17,336,934.06	55,671,642.29
Payments to Employees	2,898,400.00	15,719,070.00
Other Disbursements	32,145,470.97	126,663,336.72
<b>Total Cash Outflows</b>	<u>52,380,805.03</u>	<u>198,054,049.01</u>
<b>Net Cash Flows from Operating Activities</b>	<u>121,587,727.87</u>	<u>3,358,172.47</u>
<b>Cash Flows from Investing Activities</b>		
<i>Cash Outflows</i>		
Purchase/Construction of Property, Plant and Equipment	120,198,147.79	56,923,003.22
<b>Net Cash Flows from Investing Activities</b>	<u>(120,198,147.79)</u>	<u>(56,923,003.22)</u>
<b>Net Cash Flows from Financing Activities</b>	<u>-</u>	<u>-</u>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<u>1,389,580.08</u>	<u>(53,564,830.75)</u>
<b>Add: Cash Balance, Beginning Jan 1 2018</b>	<u>154,973,030.47</u>	<u>208,537,861.22</u>
<b>Cash Balance, Ending Dec 31 2018</b>	<u>156,362,610.55</u>	<u>154,973,030.47</u>

**BALAOAN  
DISTRICT HOSPITAL  
(CASH PHARMACY)**



PROVINCIAL GOVERNMENT OF LA UNION

BALAOAN DISTRICT HOSPITAL RETAIL CASH PHARMACY

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	4,588,630.44	
Merchandise Inventory	10401010	439,654.27	
Due to Local Economic Enterprises	20301030		10,277.28
Other Payables	29999990		5,018,007.43
<b>TOTAL</b>		<b>5,028,284.71</b>	<b>5,028,284.71</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

BALAOAN DISTRICT HOSPITAL RETAIL CASH PHARMACY

**Pre-Closing Trial Balance**

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	4,588,630.44	
Merchandise Inventory	10401010	439,654.27	
Due to Local Economic Enterprises	20301030		10,277.28
Other Payables	29999990		5,018,007.43
<b>TOTAL</b>		<b>5,028,284.71</b>	<b>5,028,284.71</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



**Provincial Government of La Union**  
**Balaoan District Hospital - Retail Cash Pharmacy**  
**Statement of Financial Position**  
**December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash		
Cash in Bank - Local Currency	4,588,630.44	8,612,787.84
Total Cash	<u>4,588,630.44</u>	<u>8,612,787.84</u>
Inventories		
Inventory Held for Sale	439,654.27	7,961,761.63
Total Inventories	<u>439,654.27</u>	<u>7,961,761.63</u>
<b>Total Current Assets</b>	<u><b>5,028,284.71</b></u>	<u><b>16,574,549.47</b></u>
<b>Non-Current Assets</b>		
Property, Plant and Equipment, net		1,900,453.08
<b>Total Non-Current Assets</b>	<u>-</u>	<u><b>1,900,453.08</b></u>
<b>TOTAL ASSETS</b>	<u><b>5,028,284.71</b></u>	<u><b>18,475,002.55</b></u>
<b>LIABILITIES</b>		
Intra-Agency Payables	3,627.28	947,189.24
Intra-Agency Payables	<u>3,627.28</u>	<u>947,189.24</u>
Other Payables	5,024,657.43	1,041,974.32
Other Payables	<u>5,024,657.43</u>	<u>1,041,974.32</u>
<b>TOTAL LIABILITIES</b>	<u><b>5,028,284.71</b></u>	<u><b>1,989,163.56</b></u>
<b>EQUITY</b>		
Government Equity	<u>-</u>	<u>16,485,838.99</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>5,028,284.71</b></u>	<u><b>18,475,002.55</b></u>



**Provincial Government of La Union**  
**Balaoan District Hospital - Retail Cash Pharmacy**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<i>Cash Inflows</i>		
Receipts from Business/Service Income	1,228,351.25	3,992,306.60
Receipt of Interest Income	37,498.00	41,854.57
Other Receipts	-	-
<b>Total Cash Inflows</b>	<u>1,263,849.25</u>	<u>4,034,161.17</u>
<i>Cash Outflows</i>		
Payment of expenses	31,300.00	818,287.99
Payments to Suppliers/Creditors	76,944.64	4,142,352.56
Other Disbursements	5,179,762.01	-
<b>Total Cash Outflows</b>	<u>5,288,006.65</u>	<u>4,960,640.55</u>
<b>Net Cash Flows from Operating Activities</b>	<u>(4,024,157.40)</u>	<u>(926,479.38)</u>
<b>Cash Flows from Investing Activities</b>		
<i>Cash Outflows</i>		
Purchase/Construction of Property, Plant and Equipment, Infrastructures		45,000.00
<b>Total Cash Outflows</b>	<u>-</u>	<u>45,000.00</u>
<b>Net Cash Flows from Investing Activities</b>	<u>-</u>	<u>(45,000.00)</u>
<b>Cash Flows from Financing Activities</b>		
<b>Net Cash Flows from Financing Activities</b>	<u>-</u>	<u>-</u>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<u>(4,024,157.40)</u>	<u>(971,479.38)</u>
<b>Add: Cash Balance, Beginning Jan 1 2018</b>	<u>8,612,787.84</u>	<u>9,584,267.22</u>
<b>Cash Balance, Ending Dec 31 2018</b>	<u><u>4,588,630.44</u></u>	<u><u>8,612,787.84</u></u>



**BACNOTAN  
DISTRICT HOSPITAL  
(CASH PHARMACY)**



PROVINCIAL GOVERNMENT OF LA UNION

BACNOTAN DISTRICT HOSPITAL RETAIL CASH PHARMACY

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	2,665,692.15	
Cash in Bank - Local Currency, Time Deposits	10201010	189,835.33	
Merchandise Inventory	10401010	5,672,668.88	
Accounts Payable	20101010		2,542,284.00
Due to BIR	20201010		18,198.54
Due to Local Economic Enterprises	20301030		96,683.93
Other Payables	29999990		5,871,029.89
<b>TOTAL</b>		<b>8,528,196.36</b>	<b>8,528,196.36</b>

Certified Correct :

  
ATTY. ALBERT F. PABILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

BACNOTAN DISTRICT HOSPITAL RETAIL CASH PHARMACY

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	2,665,692.15	
Cash in Bank - Local Currency, Time Deposits	10201010	189,835.33	
Merchandise Inventory	10401010	5,672,668.88	
Accounts Payable	20101010		2,542,284.00
Due to BIR	20201010		18,198.54
Due to Local Economic Enterprises	20301030		96,683.93
Other Payables	29999990		5,871,029.89
<b>TOTAL</b>		<b>8,528,196.36</b>	<b>8,528,196.36</b>

Certified Correct :

  
ATTY. ALBERT F. PABILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



**Provincial Government of La Union**  
**Bacnotan District Hospital Retail Cash Pharmacy**  
**Statement of Financial Position**  
**December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash		
Cash in Bank - Local Currency	2,665,692.15	3,045,588.31
Total Cash	2,665,692.15	3,045,588.31
Investments		
Investments in Time Deposits	189,835.33	
Total Investments	189,835.33	-
Inventories		
Inventory Held for Sale	5,672,668.88	15,217,849.13
Total Inventories	5,672,668.88	15,217,849.13
<b>Total Current Assets</b>	<b>8,528,196.36</b>	<b>18,263,437.44</b>
<b>Non-Current Assets</b>		
Property, Plant and Equipment, net		1,955,442.76
<b>Total Non-Current Assets</b>	-	<b>1,955,442.76</b>
<b>TOTAL ASSETS</b>	<b>8,528,196.36</b>	<b>20,218,880.20</b>
<b>LIABILITIES</b>		
Financial Liabilities		
Payables	2,542,284.00	91,910.00
Total Financial Liabilities	2,542,284.00	91,910.00
Inter-Agency Payables	18,198.54	45,191.01
Inter-Agency Payables	18,198.54	45,191.01
Intra-Agency Payables	96,683.93	2,626,445.18
Intra-Agency Payables	96,683.93	2,626,445.18
Other Payables	5,871,029.89	-
Other Payables	5,871,029.89	-
<b>TOTAL LIABILITIES</b>	<b>8,528,196.36</b>	<b>2,763,546.19</b>
<b>EQUITY</b>		
Government Equity	-	17,455,334.01
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8,528,196.36</b>	<b>20,218,880.20</b>



**Provincial Government of La Union**  
**Bacnotan District Hospital Retail Cash Pharmacy**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Receipts from business/service income		6,211,940.98
Receipt of Interest Income	286.91	24,490.66
Other Receipts	3,029,668.96	5,966,389.27
<b>Total Cash Inflows</b>	<u>3,029,955.87</u>	<u>12,192,820.91</u>
<b>Cash Outflows</b>		
Payment of Expenses	1,274,764.39	
Payments to Suppliers/Creditors		15,383,357.53
Other Disbursements	1,945,252.31	3,528,409.34
<b>Total Cash Outflows</b>	<u>3,220,016.70</u>	<u>18,911,766.87</u>
<b>Cash Provided by (Used in) Operating Activities</b>	<u>(190,060.83)</u>	<u>(6,718,945.96)</u>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment Investment		349,645.00
<b>Cash Provided by (Used in) Investing Activities</b>	<u>-</u>	<u>(349,645.00)</u>
<b>Total Cash provided by Operating, Investing and Financing Activities</b>	(190,060.83)	(7,068,590.96)
<b>Add : Cash Balance, Beginning Jan 1 2018</b>	3,045,588.31	10,114,179.27
<b>Cash Balance, Ending Dec 31 2018</b>	<u><u>2,855,527.48</u></u>	<u><u>3,045,588.31</u></u>

**CABA  
DISTRICT HOSPITAL  
(CASH PHARMACY)**



PROVINCIAL GOVERNMENT OF LA UNION

CABA DISTRICT HOSPITAL RETAIL CASH PHARMACY

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	817,077.14	
Due from Local Economic Enterprise	10304070	2,476,357.20	
Merchandise Inventory	10401010	535,775.12	
Accounts Payable	20101010		424,471.00
Due to Officers and Employees	20101020		7,300.00
Due to BIR	20201010		21,931.32
Due to PhilHealth	20201040		400.00
Due to Local Economic Enterprises	20301030		429,335.65
Other Payables	29999990		2,945,771.49
<b>TOTAL</b>		<b>3,829,209.46</b>	<b>3,829,209.46</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office





PROVINCIAL GOVERNMENT OF LA UNION

CABA DISTRICT HOSPITAL RETAIL CASH PHARMACY

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	817,077.14	
Due from Local Economic Enterprise	10304070	2,476,357.20	
Merchandise Inventory	10401010	535,775.12	
Accounts Payable	20101010		424,471.00
Due to Officers and Employees	20101020		7,300.00
Due to BIR	20201010		21,931.32
Due to PhilHealth	20201040		400.00
Due to Local Economic Enterprises	20301030		429,335.65
Other Payables	29999990		2,945,771.49
<b>TOTAL</b>		<b>3,829,209.46</b>	<b>3,829,209.46</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office 



**Provincial Government of La Union**  
**Caba District Hospital Retail Cash Pharmacy**  
**Statement of Financial Position**  
**December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash		
Cash in Bank - Local Currency	817,077.14	2,511,229.43
Total Cash	817,077.14	2,511,229.43
Receivables		
Intra-Agency Receivables	2,476,357.20	1,414,343.20
Total Receivables	2,476,357.20	1,414,343.20
Inventories		
Inventory Held for Sale	535,775.12	1,728,432.90
Total Inventories	535,775.12	1,728,432.90
<b>Total Current Assets</b>	<b>3,829,209.46</b>	<b>5,654,005.53</b>
<b>Non-Current Assets</b>		
Property, Plant and Equipment, net	-	364,436.71
<b>Total Non-Current Assets</b>	-	<b>364,436.71</b>
<b>TOTAL ASSETS</b>	<b>3,829,209.46</b>	<b>6,018,442.24</b>
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Payables	431,771.00	555,301.60
Total Financial Liabilities	431,771.00	555,301.60
Inter-Agency Payables	22,331.32	400.00
Inter-Agency Payables	22,331.32	400.00
Intra-Agency Payables	429,335.65	156,535.65
Intra-Agency Payables	429,335.65	156,535.65
Other Payables	2,945,771.49	-
Other Payables	2,945,771.49	-
<b>TOTAL LIABILITIES</b>	<b>3,829,209.46</b>	<b>712,237.25</b>
<b>EQUITY</b>		
Government Equity	-	5,306,204.99
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,829,209.46</b>	<b>6,018,442.24</b>



**Provincial Government of La Union**  
**Caba District Hospital Retail Cash Pharmacy**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Receipts from business/service income	557,577.00	2,195,369.00
Receipt of Interest Income	1,764.99	3,271.32
Other Receipts	136,139.00	-
<b>Total Cash Inflows</b>	<u>695,480.99</u>	<u>2,198,640.32</u>
<b>Cash Outflows</b>		
Payment of Expenses	2,180.00	-
Payments to Suppliers and Creditors	387,453.26	992,711.18
Other Disbursements	2,000,000.00	55,200.00
<b>Total Cash Outflows</b>	<u>2,389,633.26</u>	<u>1,047,911.18</u>
<b>Net Cash Flows from Operating Activities</b>	<u>(1,694,152.29)</u>	<u>1,150,729.14</u>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	(1,694,152.29)	1,150,729.14
<b>Add: Cash Balance, Beginning Jan 1 2018</b>	2,511,229.43	1,360,500.29
<b>Cash Balance, Ending Dec 31 2018</b>	<u><u>817,077.14</u></u>	<u><u>2,511,229.43</u></u>

**NAGUILIAN  
DISTRICT HOSPITAL  
(CASH PHARMACY)**



PROVINCIAL GOVERNMENT OF LA UNION

NAGUILIAN DISTRICT HOSPITAL RETAIL CASH PHARMACY

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	3,109,067.25	
Merchandise Inventory	10401010	3,289,542.79	
Accounts Payable	20101010		1,361,330.00
Due to Local Economic Enterprises	20301030		26,600.00
Other Payables	29999990		5,010,670.04
<b>TOTAL</b>		<b>6,398,600.04</b>	<b>6,398,600.04</b>

Certified Correct :

  
ATTY. ALBERT E. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

NAGUILIAN DISTRICT HOSPITAL RETAIL CASH PHARMACY

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	3,109,057.25	
Merchandise Inventory	10401010	3,289,542.79	
Accounts Payable	20101010		1,361,330.00
Due to Local Economic Enterprises	20301030		26,600.00
Other Payables	29999990		5,010,670.04
<b>TOTAL</b>		<b>6,398,600.04</b>	<b>6,398,600.04</b>

Certified Correct :

  
ATTY. ALBERT F. PABILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



**Provincial Government of La Union**  
**Naguilian District Hospital Retail Cash Pharmacy**  
**Statement of Financial Position**  
**December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash		
Cash in Bank - Local Currency	3,109,057.25	1,592,557.96
Total Cash	<u>3,109,057.25</u>	<u>1,592,557.96</u>
Receivables		
Intra-Agency Receivables	-	263,404.00
Total Receivables	<u>-</u>	<u>263,404.00</u>
Inventories		
Inventory Held for Sale	3,289,542.79	7,746,820.39
Total Inventories	<u>3,289,542.79</u>	<u>7,746,820.39</u>
<b>Total Current Assets</b>	<u><b>6,398,600.04</b></u>	<u><b>9,602,782.35</b></u>
<b>Non-Current Assets</b>		
Property, Plant and Equipment, net		1,480,769.79
<b>Total Non-Current Assets</b>	<u>-</u>	<u><b>1,480,769.79</b></u>
<b>TOTAL ASSETS</b>	<u><b>6,398,600.04</b></u>	<u><b>11,083,552.14</b></u>
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Payables	1,361,330.00	37,821.00
Total Financial Liabilities	<u>1,361,330.00</u>	<u>37,821.00</u>
Inter-Agency Payables	-	23,472.07
Inter-Agency Payables	-	23,472.07
Intra-Agency Payables	26,600.00	3,015,758.21
Intra-Agency Payables	26,600.00	3,015,758.21
Other Payables	5,010,670.04	-
Other Payables	5,010,670.04	-
<b>TOTAL LIABILITIES</b>	<u><b>6,398,600.04</b></u>	<u><b>3,077,051.28</b></u>
<b>EQUITY</b>		
Government Equity	-	8,006,500.86
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>6,398,600.04</b></u>	<u><b>11,083,552.14</b></u>





**Provincial Government of La Union**  
**Naguilian District Hospital Retail Cash Pharmacy**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	2018	2017
<b>Cash Flows from Operating Activities</b>		
<i>Cash Inflows</i>		
Receipts from business/service income	788,702.00	3,780,765.14
Interest Income	2,531.43	5,137.94
Dividend Income	-	-
Other Receipts	-	-
<b>Total Cash Inflows</b>	<b>3,535,696.00</b>	<b>-</b>
<i>Cash Outflows</i>		
Payment of expenses	1,107,751.53	5,778,968.52
Payments to suppliers and creditors	7,200.00	-
Other Expenses	1,695,478.61	763,008.76
<b>Total Cash Outflows</b>	<b>2,810,430.14</b>	<b>6,541,977.28</b>
<b>Net Cash Flows from Operating Activities</b>	<b>1,516,499.29</b>	<b>(2,756,054.20)</b>
<b>Cash Flows from Investing Activities</b>		
<i>Cash Outflows</i>		
Purchase/Construction of Property, Plant and Equipment	-	589,961.24
<b>Total Cash Outflows</b>	<b>-</b>	<b>589,961.24</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-</b>	<b>(589,961.24)</b>
<b>Cash Flows from Financing Activities</b>		
<b>Net Cash Flows from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>1,516,499.29</b>	<b>(3,346,015.44)</b>
<b>Add: Cash Balance, Beginning Jan 1 2018</b>	<b>1,592,557.96</b>	<b>4,938,573.40</b>
<b>Cash Balance, Ending Dec 31 2018</b>	<b>3,109,057.25</b>	<b>1,592,557.96</b>

**ROSARIO  
DISTRICT HOSPITAL  
(CASH PHARMACY)**



PROVINCIAL GOVERNMENT OF LA UNION

ROSARIO DISTRICT HOSPITAL RETAIL CASH PHARMACY

Post-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	4,763,632.85	
Due from Local Economic Enterprise	10304070	235,838.14	
Merchandise Inventory	10401010	741,282.44	
Accounts Payable	20101010		676,561.00
Due to Local Economic Enterprises	20301030		9,100.00
Other Payables	29999990		5,055,092.43
<b>TOTAL</b>		<b>5,740,753.43</b>	<b>5,740,753.43</b>

Certified Correct :

  
ATTY. ALBERT F. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



PROVINCIAL GOVERNMENT OF LA UNION

ROSARIO DISTRICT HOSPITAL RETAIL CASH PHARMACY

Pre-Closing Trial Balance

As of December 31, 2018

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102010	4,763,632.85	
Due from Local Economic Enterprise	10304070	235,838.14	
Merchandise Inventory	10401010	741,282.44	
Accounts Payable	20101010		676,561.00
Due to Local Economic Enterprises	20301030		9,100.00
Other Payables	29999990		5,055,092.43
<b>TOTAL</b>		<b>5,740,753.43</b>	<b>5,740,753.43</b>

Certified Correct :

  
ATTY. ALBERT E. PADILLA, CPA  
Provincial Accountant  
Provincial Accounting Office



**Provincial Government of La Union**  
**Rosario District Hospital Retail Cash Pharmacy**  
**Statement of Financial Position**  
**December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash		
Cash in Bank - Local Currency	4,588,630.44	5,859,409.93
Total Cash	4,588,630.44	5,859,409.93
Receivables		
Intra-Agency Receivables	235,838.14	-
Total Receivables	235,838.14	-
Inventories		
Inventory Held for Sale	741,282.44	4,869,268.61
Total Inventories	741,282.44	4,869,268.61
<b>Total Current Assets</b>	<b>5,565,751.02</b>	<b>10,728,678.54</b>
<b>Non-Current Assets</b>		
Property, Plant and Equipment, net	-	451,568.53
<b>Total Non-Current Assets</b>	-	<b>451,568.53</b>
<b>TOTAL ASSETS</b>	<b>5,565,751.02</b>	<b>11,180,247.07</b>
<b>LIABILITIES</b>		
Financial Liabilities	676,561.00	-
Payables	676,561.00	-
Inter-Agency Payables	-	30,460.63
Inter-Agency Payables	-	30,460.63
Intra-Agency Payables	9,100.00	2,017,331.50
Intra-Agency Payables	9,100.00	2,017,331.50
Other Payables	5,055,092.43	-
Other Payables	5,055,092.43	-
<b>TOTAL LIABILITIES</b>	<b>5,740,753.43</b>	<b>2,047,792.13</b>
<b>EQUITY</b>		
Government Equity	-	9,132,454.94
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5,740,753.43</b>	<b>11,180,247.07</b>



**Provincial Government of La Union**  
**Rosario District Hospital Retail Cash Pharmacy**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2018**  
*(With Comparative Figures for CY 2017)*

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Receipts from business/service income	1,223,217.00	5,870,523.00
Receipt of Interest Income	1,904.15	9,322.93
Other Receipts	601,039.53	6,625.00
<b>Total Cash Inflows</b>	<u>1,826,160.68</u>	<u>5,886,470.93</u>
<b>Cash Outflows</b>		
Payment of Expenses	116,344.73	799,808.09
Payments to Suppliers/Creditors	-	6,119,033.69
Other Disbursements	2,805,593.03	-
<b>Total Cash Outflows</b>	<u>2,921,937.76</u>	<u>6,918,841.78</u>
<b>Cash Provided by (Used in) Operating Activities</b>	<u>(1,095,777.08)</u>	<u>(1,232,370.85)</u>
<b>Total Cash provided by Operating, Investing and Financing Activities</b>	(1,095,777.08)	(1,232,370.85)
<b>Add : Cash Balance, Beginning Jan. 1 2018</b>	<u>5,859,409.93</u>	<u>7,091,780.78</u>
<b>Cash Balance, Ending Dec 31 2018</b>	<u>4,763,632.85</u>	<u>5,859,409.93</u>