



JOHN HAY MANAGEMENT CORPORATION

Annex "A"

PRE-CLOSING TRIAL BALANCE
AS OF 31 DECEMBER 2015

ACCO UNT	ACCOUNT CODE	ACCOUNT NAME	DEBIT	CREDIT
102	11102500	Cash collecting officer	1,808,520.45	
104	11104500	Petty cash fund	-	
111-1	11107501	Cash in Bank-LCCA - OPEX	16,085,598.50	
111-2	11107505	Cash in Bank-LCCA - GF	9,486,395.08	
111-3	11107510	Cash in Bank-LCCA - SBF	420,649.84	
111-4	11107515	Cash in Bank-LCCA - IHG	2,890,720.33	
113	11107530	Cash in Bank-LCTD - GF	1,084,118.21	
113-1	11107531	Cash in Bank-LCTD - GF6M	6,108,373.26	
113-3	11107533	Cash in Bank-LCTD - GF15M	15,368,495.71	
114-2	11107537	Cash in Bank-LCTD - OF16M.b	16,266,443.24	
114-5	11107540	Cash in Bank-LC Time Deposits - IHG4.78M	4,832,504.32	
114-6	11107541	Cash in Bank-LC Time Deposits - Ret. Fund	178,193.20	
114-7	11107542	Cash in Bank-LC Time Deposits - AAT	395,160.32	
114-9	11107544	Cash in Bank-LC Time Deposits - OFa10M	10,045,471.27	
116	11108501	Cash in Bank-Foreign Currency, SA - PEZA	49,429.03	
117	11108505	Cash in Bank-FC, Time Dep. RETFUND	6,164,556.11	
121	12111500	Accounts receivable	14,896,571.37	
ART	12118500	A/R clearing - tempo acct	232,769.76	
137	12124500	Due from GOCC	179,983.33	
141	12126500	Due from BCDA	38,434,034.26	
145	12126510	Due from BCDA subsidiaries & Affiliates	16,000.00	
148	12134500	Advances to officers and employees	2,798.97	
123	12135500	Due from officers and employees	180,656.93	
146	12136500	Disallowances/charges	12,240,730.84	
144	12149500	Due from Other Funds	4,184,522.51	
301	12301500	Allowance for doubtful accounts		9,467,616.09
155	13151500	Office supplies inventory	959,992.08	
CSI	13152500	Communication supplies	-	
165	13166500	Other inventory	206,665.33	
168	13166550	Construction Materials Inventory	5,866,050.09	
178	14172500	Prepaid insurance	43,030.32	
PIT	14174500	Prepaid income tax	-	
186	14177500	Guaranty deposits	2,132,039.98	
IT-G	14181501	Input tax - Goods	1,036,197.98	
IT-S	14181502	Input tax - Services	3,055,740.44	
192	15297510	Investment in PILTEL	132,000.00	
202	17202600	Land improvements	2,716,924.97	
302	17302600	Accum depr'n.-land improvements		456,281.89
211	17204500	Building and structures	22,168,346.11	
311	17304500	Accum.depr'n.-building&structures		8,298,002.39

ACCO UNT	ACCOUNT CODE	ACCOUNT NAME	DEBIT	CREDIT
215	17204510	Other structures	17,311,404.10	
315	17304510	Accum depr'n.-other structures		11,391,065.72
221	17207500	Office equipment	2,054,857.50	
321	17307500	Accum.depr'n.-office equipment		1,708,122.40
223	17207510	IT equipment	9,687,472.77	
323	17307510	Accum. Depr'n- IT equipment		7,526,328.80
241	17214500	Land transport equipment	15,835,917.83	
341	17314500	Accum.depr'n.-land transport		9,691,393.62
240	17225500	Other machinery and equipment	841,303.58	
340	17325500	Accum.depr'n.-other machinery&equip		758,292.26
229	17225510	Communication Equipment	1,010,382.90	
329	17325510	Accum.depr'n.-Communication Equipment		957,629.59
231	17225520	Firefighting Equipment	805,446.00	
331	17325520	Accum.depr'n.-Firefighting Equipment		742,524.26
233	17225530	Medical, Dental & Laboratory Equipment	11,632.00	
333	17325530	Accum.depr'n.-Medical, Dental & Laboratory Equipment		11,624.00
234	17225540	Military & Police Equipment	176,900.00	
334	17325540	Accum.depr'n.-Military & Police Equipment		176,890.00
226	17225590	Machineries for Operations	1,288,694.61	
326	17325580	Accum.depr'n.-Machineries for Operations		448,018.23
222	17226500	Furnitures & fixtures	4,437,753.59	
322	17326500	Accum.depr'n.-furnitures&fixtures		3,982,630.59
224	17227500	Books	11,294.00	
324	17327500	Accumulated depreciation-books		4,160.30
264	17242510	Construction in Progress - Agency Assets	1,143,151.63	
IA	18261500	Intangible assets	1,350,441.42	
AD-IA	18361500	Accum.depr'n.-intangible assets		1,140,141.42
290	18279500	Other assets	11,283,253.28	
401	21401500	Accounts payables		17,786,847.75
401.1	21401550	Accrued expenses		14,936,848.38
412.1	22412501	Due to NGAS-EWT goods 1%		12,174.55
412.2	22412502	Due to NGAS-EWT services 2%		87,868.42
412.6	22412503	Due to NGAS-EWT prof./consultant 10%		12,847.13
412.6.1	22412504	Due to NGAS-EWT prof./consultant 15%		49,390.22
412.4	22412506	Due to NGAS-w/tax compensation		(142,755.57)
412.5.1	22412507	Due to NGAS-EVAT goods 5%		40,461.57
412.5.2	22412508	Due to NGAS-EVAT services 5%		195,009.75
412.3	22412509	Due to NGAS-Non-VAT services 3%		42,805.85
412.6.2	22412514	Due to NGAS-EWT dir.fees<720k 10%		9,500.00
412.6.3	22412515	Due to NGAS-EWT dir.fees>720k 15%		1,500.00
ITR	22412516	Due to NGAS-income tax payable		3,412,885.23
FBT	22412518	Due to BIR - Fringe Benefit Tax (32%)		28,235.29
417	22413501	Due to SSS		125,778.24
415	22413502	Due to PhilHealth		62,275.00
414	22413503	Due to PAGIBIG		19,721.19
414	22413510	Payroll deductions-gov't remittances		66,417.73
421	23420500	Due to BCDA		4,366,561.72


ACCO UNT	ACCOUNT CODE	ACCOUNT NAME	DEBIT	CREDIT
421.1	23420510	Due to BCDA-Revenue Collections		7,906,220.56
421.2	23420520	Due to BCDA-Other Funds		4,005,929.37
424	22422500	Due to Other Funds		6,306,153.92
403	24423500	Due to officers and employees		348,366.11
427	24424510	Performance/Bidders/Bail Bonds Payable		337,100.00
439	24429500	Other payables		139,370.89
426	24429510	Guaranty Deposits Payable (Retention Payable)		318,356.85
450	25435500	Other Long - Term Liabilities		3,305,815.48
Cust Dep	26451500	Customers' deposits		4,574.70
455	26459500	Other deferred credits		1,412,190.18
502	31473500	Capital stock		120,000,000.00
510	32481500	Retained earnings	245,591,446.03	
684	32481501	Retained earnings-Prior Years Adjustment	3,720,817.36	
504A	33400500	Deposit for Future Stock Subscription		263,814,078.97
642	42578000	Rent income		16,799,624.32
648.1	47505311	Other Business Income-CUSA		2,235,851.34
678	47505400	Miscellaneous Income		368,675.40
628	47505500	Other Service Income		552,807.98
653	47505900	Estate Management Fee		52,852,561.68
701	51701500	Salaries and wages	13,375,367.24	
711	51707500	Personnel economic relief allowance	582,601.09	
713	51710500	Representation allowance	1,340,185.00	
714	51711500	Transportation allowance	1,208,434.87	
715	51712500	Clothing and uniform allowance	184,000.00	
724	51714500	Cash Gift (DBM Circ. No. 2010-1)	253,500.00	
725	51714510	13th Month Pay (Year-end Bonus) (DBM Cir	1,214,929.69	
719	51719500	Other bonus and allowances	245,000.00	
723	51719502	Overtime	626,415.93	
719.2	51719504	Other bonus and allowances- Rice Subsidy	1,053,000.00	
717	51719513	Other bonus and allowances- Productivity Inc	1,064,344.17	
719.8	51719514	Other bonus and allowances- Performance En	1,661,216.32	
717PBB	51719516	Other bonus and allowances- Performanced B	1,995,000.00	
723.1	51719517	Overtime - Other Business Income	296,750.44	
731	51721500	Life and retirement insurance contributions	644,744.40	
732	51722500	PAG-IBIG contributions	58,500.00	
733	51723500	PHILHEALTH contributions	154,762.50	
734	51724500	ECC contributions	15,350.00	
VL&SL	51737500	Other Personnel Benefits-Vacation and sick le	1,178,472.60	
749.1	51749503	Other Personnel Benefits-Bus. Dev. & Other	240,000.00	
755	52751500	Office supplies expense	1,281,313.78	
765	52751510	Other Supplies Expenses	203,326.14	
756	52751520	Accountable Forms Expense	5,250.00	
761	52757500	Fuel, oil and lubricant expense	930,107.43	
751	52766501	Local Travel expenses	2,454,818.38	
752	52766502	Foreign Travel expenses	63,147.64	
753	52767501	Training expenses	2,523,497.86	
766	52768500	Water expense	147,508.91	

ACCO UNT	ACCOUNT CODE	ACCOUNT NAME	DEBIT	CREDIT
767	52769500	Electricity expense	81,022.80	
771	52772500	Postage and deliveries	20,333.61	
772	52773500	Telephone expense-landline	252,801.36	
773	52774500	Telephone expense-mobile	419,246.47	
774	52775500	Internet expense	117,695.24	
781	52777500	Printing expense	221,861.51	
780	52778500	Advertising, promotional and promotional exp	913,598.75	
891	52779500	Taxes, duties and licenses	211,259.43	
892	52779590	Fidelity Bond Premiums	30,000.00	
893	52781500	Insurance/reinsurance premium	74,669.33	
783	52782500	Representation expense	1,480,051.79	
782	52786500	Rent/lease expense	2,082.00	
778	52796500	Membership and contribution	5,000.00	
815.1	52804511	R&M-other structures Materials	69,514.89	
815.2	52804512	R&M-other structures Labor	49,738.10	
821.1	52807501	R&M-office equipment Materials	73,561.43	
821.2	52807502	R&M-office equipment Labor	13,132.14	
823.1	52808501	R&M-IT equipment Materials	950.00	
823.2	52808502	R&M-IT equipment Labor	32,057.14	
841.1	52814501	R&M-land transport Materials	549,756.66	
841.2	52814502	R&M-land transport Labor	228,402.91	
826.1	52825581	R&M-Machineries for Operations Materials	18,571.43	
826.2	52825582	R&M-Machineries for Operations Labor	20,535.71	
Don	52841500	Donations	84.00	
791	52842500	Legal services	108,132.77	
792	52843500	Auditing services	2,138,066.96	
793	52844500	Consultancy expense	554,044.34	
799	52849600	Other professional services	2,206,808.35	
795	52845501	General expense	73,025.00	
796	52845502	Janitorial expense	641,108.97	
797	52846500	Security services	1,432,452.91	
783bod	52849410	Representation allowance-BOD	537,703.49	
783EO	52849411	Representation allow-BOD EO24	278,411.68	
751EO	52849420	Transportation allowance-BOD EO24	431,493.58	
751bod	52849421	Travel allowance-BOD	903,784.01	
773EO	52849430	Communication expense-BOD EO24	130,566.18	
751bc	52849441	Per diem-BOD Chairman	159,000.00	
751bm	52849442	Per diem-BOD Members	1,045,000.00	
751bcom	52849443	Per diem-BOD Committee meetings	678,000.00	
PBI	52849445	Performance Based Bonus-BOD	2,136,000.00	
901	52901500	Doubtful account expense	451,070.59	
902	52902600	Depreciation-land improvements	120,573.84	
911	52904500	Depreciation-buildings and structures	739,230.96	
915	52904510	Depreciation-Other structures	674,658.05	
921	52907500	Depreciation-office equipment	116,413.56	
923	52907510	Depreciation-IT equipment	785,145.25	
941	52914500	Depreciation-land transport equipment	789,045.66	

ACCO UNT	ACCOUNT CODE	ACCOUNT NAME	DEBIT	CREDIT
940	52925500	Depreciation-other machinery and equipment	4,964.52	
929	52925510	Depreciation-Communication Equipment	6,393.60	
931	52925520	Depreciation-Firefighting Equipment	16,485.48	
926	52925580	Depreciation-Machineries for Operations	105,738.60	
922	52926500	Depreciation-furniture and fixtures	115,604.51	
924	52927500	Depreciation-books	2,033.04	
D-LVA	52928500	Depreciation-low value assets	261,122.00	
951	52931500	Amortization-intangible assets	247,619.70	
969	52989500	Other MOOE	762,579.11	
969CSR	52989520	Other MOOE-Corporate Social Responsibility	72,446.41	
969GAD	52989550	Other MOOE-Gender & Development	322,796.89	
969PRP	52989560	Other MOOE - Public Relations Program	79,364.21	
664	45612500	Interest Income		830,326.09
681	48621501	Gain on foreign exchange		472,173.02
681.1	48621502	Loss on foreign exchange	151,401.53	
682	48627000	Gain on sale of disposed asset	-	156,645.70
974	53995500	Documentary stamp expense	250.00	
961	54985500	Loss of assets	46,567.81	
891.1	55998500	Income tax expense	4,397,489.18	
512	56998500	Income and expense summary	-	
			580,041,916.57	580,041,916.57

Certified Correct:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager

Republic of the Philippines
Office of the President

JHMC

JOHN HAY MANAGEMENT CORPORATION

Annex "B"

POST-CLOSING TRIAL BALANCE
AS OF 31 DECEMBER 2015

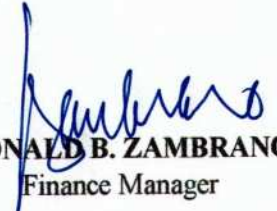
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439	24429500	Other payables		139,370.89
426	24429510	Guaranty Deposits Payable (Retention Payable)		318,356.85
450	25435500	Other Long - Term Liabilities		3,305,815.48
Cust Dep	26451500	Customers' deposits		4,574.70
455	26459500	Other deferred credits		1,412,190.18
502	31473500	Capital stock		120,000,000.00
510	32481500	Retained earnings	238,653,661.69	
684	32481501	Retained earnings-Prior Years Adjustment	-	
504A	33400500	Deposit for Future Stock Subscription	-	263,814,078.97
			505,773,251.04	505,773,251.04

Certified Correct:


JOSEPHINE Q. TECAN
Accountant


RONALD B. ZAMBRANO
Finance Manager



JOHN HAY MANAGEMENT CORPORATION

Annex "C"

**DETAILED BALANCE SHEET
AS OF 31 DECEMBER 2015**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents

Cash-Collecting Officers		1,808,520.45	
Petty Cash Fund		-	
Cash in Banks - Local Currency			
Cash in Bank-Local Currency, Current Account	28,883,363.75		
Cash in Bank-Local Currency, Time Deposits	<u>54,278,759.53</u>	83,162,123.28	
Cash in Banks - Foreign Currency			
Cash in Bank-Foreign Currency, Savings Account	49,429.03		
Cash in Bank-Foreign Currency, Time Deposits	<u>6,164,556.11</u>	<u>6,213,985.14</u>	91,184,628.87

Receivables

Accounts Receivable			
Accounts Receivable	22,115.52		
Allowance for Doubtful Account	<u>(1,105.78)</u>	21,009.74	
A/R clearing - tempo account		232,769.76	
Inter-agency Receivables			
Due from GOCCs		179,983.33	
Intra-agency Receivables			
Due from BCDA	38,434,034.26		
Due from BCDA subsidiaries & Affiliates	<u>16,000.00</u>	38,450,034.26	
Other Receivables			
Advances from Officers & Employees	2,798.97		
Due from Officers and Employees	180,656.93		
Disallowances/Charges	<u>12,240,730.84</u>	12,424,186.74	
Due from Other Funds		<u>4,184,522.51</u>	55,492,506.34

Inventories

Office Supplies Inventory		959,992.08	
Other inventory		206,665.33	
Construction Materials Inventory		<u>5,866,050.09</u>	7,032,707.50

Prepayments

Prepaid Insurance		43,030.32	
Guaranty Deposits		2,132,039.98	
Input Taxes:			
Input tax - Goods	1,036,197.98		
Input tax - Services	<u>3,055,740.44</u>	<u>4,091,938.42</u>	6,267,008.72

Total Current Assets

159,976,851.43

**DETAILED BALANCE SHEET
AS OF 31 DECEMBER 2015**

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Payables

Accounts Payable	17,786,847.75	
Accrued Expenses	14,936,848.38	32,723,696.13

Inter-Agency Payables

Due to National Government Agencies (BIR)	3,749,922.44	
Due to SSS	125,778.24	
Due to PhilHealth	62,275.00	
Due to PAGIBIG	19,721.19	
Payroll Deductions-Government Remittances	66,417.73	4,024,114.60

Intra-Agency Payables

Due to BCDA	4,366,561.72	
Due to BCDA - Revenue Collection	7,906,220.56	
Due to BCDA - Other Funds	4,005,929.37	
Due to Other Funds	6,306,153.92	22,584,865.57

Other Payables

Due to Officers and Employees	348,366.11	
Performance/Bidders/Bail Bonds Payable	337,100.00	
Other Payables	139,370.89	
Guaranty Deposits Payable (Retention Payable)	318,356.85	1,143,193.85

Total Current Liabilities

60,475,870.15

NON-CURRENT LIABILITIES

Long-term Debt

Other Long-term Liabilities		3,305,815.48
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Total Non-Current Liabilities

3,305,815.48

Deferred Credits

Customer's Deposit	4,574.70	
Other Deferred Credits	1,412,190.18	1,416,764.88

Deposit for Future Stock Subscription

263,814,078.97

TOTAL LIABILITIES

329,012,529.48

EQUITY

(118,653,661.69)

TOTAL LIABILITIES AND EQUITY

210,358,867.78



**DETAILED BALANCE SHEET
AS OF 31 DECEMBER 2015**

NON-CURRENT ASSETS

Long Term Investments

Investment in PILTEL		132,000.00
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Property, Plant and Equipment

Land Improvements	2,716,924.97	
Less: Accumulated Depreciation	(456,281.89)	2,260,643.08
Building and Structures	22,168,346.11	
Less: Accumulated Depreciation	(8,298,002.39)	13,870,343.72
Other Structures	17,311,404.10	
Less: Accumulated Depreciation	(11,391,065.72)	5,920,338.38
Office Equipment	2,054,857.50	
Less: Accumulated Depreciation	(1,708,122.40)	346,735.10
IT Equipment	9,687,472.77	
Less: <i>Accumulated Depreciation</i>	(7,526,328.80)	2,161,143.97
Land Transport Equipment	15,835,917.83	
Less: Accumulated Depreciation	(9,691,393.62)	6,144,524.21
Other Machinery and Equipment	841,303.58	
Less: Accumulated Depreciation	(758,292.26)	83,011.32
Communication Equipment	1,010,382.90	
Less: Accumulated Depreciation	(957,629.59)	52,753.31
Firefighting Equipment and Accessories	805,446.00	
Less: Accumulated Depreciation	(742,524.26)	62,921.74
Medical, Dental and Laboratory Equipment	11,632.00	
Less: Accumulated Depreciation	(11,624.00)	8.00
Military, Police and Traffic Equipment	176,900.00	
Less: Accumulated Depreciation	(176,890.00)	10.00
Machineries for Operations	1,288,694.61	
Less: Accumulated Depreciation	(448,018.23)	840,676.38
Furnitures and Fixtures	4,437,753.59	
Less: <i>Accumulated Depreciation</i>	(3,982,630.59)	455,123.00
Books	11,294.00	
Less: Accumulated Depreciation	(4,160.30)	7,133.70
Low Value Assets	-	-
Construction in Progress-Agency Assets	1,143,151.63	33,348,517.54

Other Non-Current Assets

Intangible Assets	1,350,441.42	
Less: Accumulated Depreciation - IA	(1,140,141.42)	210,300.00
Long-term Receivable	14,874,455.85	
Less: Allowance for Doubtful Accounts	(9,466,510.32)	5,407,945.53
Other Assets	11,283,253.28	
Less: Accumulated Depreciation - Other Assets	-	11,283,253.28

Total Non-Current Assets

TOTAL ASSETS

50,382,016.35

210,358,867.78



**DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2015**

REVENUES

Other Business & Service Income:		
Common Usage Service Area (CUSA)	2,235,851.34	
Other Service Income (SEZAD)	<u>552,807.98</u>	2,788,659.32
Miscellaneous Income		368,675.40
Estate Management Fee (EMF)	52,852,561.68	
EMF - Rent Income	<u>16,799,624.32</u>	<u>69,652,186.00</u>
GROSS INCOME		<u>72,809,520.72</u>

LESS: EXPENSES

Personal Services:

Salaries and Wages		13,375,367.24
Salaries and Wages-Regular		
Other Compensation		
Personnel Economic Relief Allowance (PERA)	582,601.09	
Representation Allowance	1,340,185.00	
Transportation Allowance	1,208,434.87	
Clothing/Uniform Allowance	184,000.00	
Cash Gift (DBM Circ. No. 2010-1)	253,500.00	
13th Month Pay (Year-end Bonus) (DBM Circ. No. 2010-1)	1,214,929.69	
Other Bonus and Allowance	245,000.00	
Overtime	626,415.93	
Rice Subsidy	1,053,000.00	
Other bonus and allowances- Productivity Incentive	1,064,344.17	
Other bonus and allowances- Performance Enhancement	1,661,216.32	
Performance Based (GCG MC No. 2013-05 re-issued) -Other bonus and allowances	<u>1,995,000.00</u>	<u>11,428,627.07</u>
Personnel Benefits Contributions		
Life and Retirement Insurance Contributions	644,744.40	
PAG-IBIG Contributions	58,500.00	
PHILHEALTH Contributions	154,762.50	
ECC Contributions	<u>15,350.00</u>	<u>873,356.90</u>
Other Personnel Benefits		
Vacation and Sick Leave Benefits	1,178,472.60	
Business Development and Other Allowance	<u>240,000.00</u>	<u>1,418,472.60</u>
Sub-total Personal Services		<u>27,095,823.81</u>
Overtime Services (rendered by SEZAD)		<u>296,750.44</u>
Total Personal Services		<u>27,392,574.25</u>

Maintenance and Other Operating Expenses:

Supplies Expenses		
Office Supplies Expense	1,281,313.78	

**DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2015**

Other Supplies Expense	203,326.14	
Accountable Forms Expense	5,250.00	
Fuel, Oil and Lubricants Expenses	<u>930,107.43</u>	2,419,997.35
Travel Expenses		
Local Travel Expenses	2,454,818.38	
Foreign Travel Expenses	<u>63,147.64</u>	2,517,966.02
Educational Support Expenses		
Training Expense		2,523,497.86
Utility Expenses		
Water Expenses	147,508.91	
Electricity Expenses	<u>81,022.80</u>	228,531.71
Communication Expenses		
Postage and Deliveries	20,333.61	
Telephone Expenses-Landline	252,801.36	
Telephone Expenses-Mobile	419,246.47	
Internet Expenses	<u>117,695.24</u>	810,076.68
Printing, Advertising & Promotional Expenses		
Printing & Binding Expenses	221,861.51	
Advertising & Promotional Expense	<u>913,598.75</u>	1,135,460.26
Taxes, Duties, Insurance & Premiums:		
Taxes, duties and licenses	211,259.43	
Fidelity Bond Premiums	30,000.00	
Insurance/reinsurance premium	<u>74,669.33</u>	315,928.76
Representation expense		1,480,051.79
Rent/Lease Expense		2,082.00
Membership and contribution		5,000.00
Repairs and Maintenance Expenses		
R&M-other structures_Materials	69,514.89	
R&M-other structures_Labor	49,738.10	
R&M-office equipment_Materials	73,561.43	
R&M-office equipment_Labor	13,132.14	
R&M-IT equipment_Materials	950.00	
R&M-IT equipment_Labor	32,057.14	
R&M-land transport_Materials	549,756.66	
R&M-land transport_Labor	228,402.91	
R&M-Machineries for Operations_Materials	18,571.43	
R&M-Machineries for Operations_Labor	<u>20,535.71</u>	1,056,220.41
Donations		84.00
Professional Services		
Legal Services	108,132.77	
Auditing Services	2,138,066.96	
Consultancy Services	554,044.34	
Other Professional Services	<u>2,206,808.35</u>	5,007,052.42
Security & Outsource Services		
General Services	73,025.00	
Janitorial Services	641,108.97	
Security Services	<u>1,432,452.91</u>	2,146,586.88
BOD Expenses		

**DETAILED STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2015**

Representation allowance-BOD	537,703.49	
Representation allowance-BOD_EO24	278,411.68	
Transportation allowance-BOD_EO24	431,493.58	
Travel allowance-BOD	903,784.01	
Communication expense-BOD_EO24	130,566.18	
Per diem-BOD	1,882,000.00	
Performance Based Bonus-BOD	<u>2,136,000.00</u>	6,299,958.94
Impairment of Receivable		
Doubtful account expense		451,070.59
Depreciation		
Depreciation-land improvements	120,573.84	
Depreciation-buildings and structures	739,230.96	
Depreciation-Other structures	674,658.05	
Depreciation-office equipment	116,413.56	
Depreciation-IT equipment	785,145.25	
Depreciation-land transport equipment	789,045.66	
Depreciation-other machinery and equipment	4,964.52	
Depreciation-Communication Equipment	6,393.60	
Depreciation-Firefighting Equipment	16,485.48	
Depreciation-Machineries for Operations	105,738.60	
Depreciation-furniture and fixtures	115,604.51	
Depreciation-books	2,033.04	
Amortization-Intangible Assets	<u>247,619.70</u>	3,723,906.77
Depreciation-Low Value Assets		261,122.00
Other Maintenance and Operating Expenses (MOOE)	762,579.11	
Other MOOE-Corporate Social Responsibility	72,446.41	
Other MOOE-Gender & Development	322,796.89	
Other MOOE - Public Relations Program	<u>79,364.21</u>	1,237,186.62
Total MOOE		<u>31,621,781.06</u>
TOTAL EXPENSES		<u>59,014,355.31</u>
INCOME FROM OPERATIONS		<u>13,795,165.41</u>
Other Income/Expenses		
Other Income		
Interest Income	830,326.09	
Gain on foreign exchange	320,771.49	
Gain on sale of disposed asset	<u>156,645.70</u>	1,307,743.28
Less: Other Expenses		
Documentary stamp expense	250.00	
Loss of assets	<u>46,567.81</u>	(46,817.81)
Total Other Income/Expenses		<u>1,260,925.47</u>
NET PROFIT BEFORE INCOME TAX		<u>15,056,090.88</u>
Provision for Income Tax:		4,397,489.18
NET INCOME/(LOSS) AFTER TAX		<u><u>10,658,601.70</u></u>

**STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
AS OF 31 DECEMBER 2015**

Capital Stock-P 100.00 par value		
Authorized, issued and fully paid- 1,200,000 shares		120,000,000.00
Retained Earnings(Deficit)		
Balance at beginning year		
As previously reported	(245,591,446.03)	
Prior Years' Adjustment (PYA)	<u>(3,720,817.36)</u>	
As restated	<u>(249,312,263.39)</u>	
Net Income	<u>10,658,601.70</u>	
Balance at year end		<u>(238,653,661.69)</u>
Government Equity		<u><u>(118,653,661.69)</u></u>





JOHN HAY MANAGEMENT CORPORATION

Annex "F"

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows:

Estate Management Fee/Subsidy from BCDA	67,895,000.00
SBHP Administrative Fee	368,675.40
Collection of Fund for Reimbursement of SBHP BIR Penalties	364,238.64
Land Related Cost Reimbursement	56,728,223.46
Collection of Generated Income - JHMC	555,005.84
Collection of Generated Income - BCDA	5,847,000.93
Collection of Deferred Generated Income - BCDA	85,500.00
Collection of IHG Rental	18,230,829.64
Collection of IHG CUSA	2,122,565.65
Collection of Treetop Adventure Rental	1,021,250.00
Collection of Treetop Adventure CUSA	240,000.00
Collections from Scout Barrio Housing Project (SBHP)	3,391,039.41
Collection of PEZA Rental	6,446,367.22
Collection from Sale of Terms of Reference (TOR)	300,000.00
Collection from Sale of Bidder's Documents	20,000.00
Collection of Bidder's Security Deposit	-
Collection of Guaranty Deposits & Performance Bond	28,000.00
Collection of Receivables	715,766.45
Collection of Receivables: Return of OPEX	539,564.05
Recovered Cost of Coffee Table Book	3,094.95
Cancellation of Checks	112,847.91
Interest Income from Cash and Cash Equivalents	830,326.09

Total Cash Inflows from Operation

165,845,295.64

Cash Outflows:

Payment to suppliers/creditors and employees	54,458,877.30
Land Related Costs	54,708,635.52
Remittance of PAG-IBIG/SSS/PHIC/BIR	7,629,421.39
Payment of Taxes, Duties and Licenses	150,280.85
Payment of BAC Honoraria	43,310.37
Remittance of Income Collections from the JHSEZ	5,232,909.30
Remittance / Charges to IHG Collections	16,799,624.32
Remittance / Charges to Treetop Adventure Fund	1,021,250.00
Remittance / Charges to PEZA Collections	6,443,818.24
Remittance / Charges to Scout Barrio Fund	4,727,478.12
Refund of Guaranty/Security Deposits & Performance Bond	323,069.20

Total Cash Outflows from Operation

151,538,674.61

Total Cash Provided (used) by Operating Activities

14,306,621.03

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015**

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows:

Collection from Sale of Movable Assets	156,650.70
Collection of COB for Capital Outlay	665,000.00
Total Cash Inflows	821,650.70

Cash Outflows:

Capital Outlay	(621,588.85)
Total Cash Outflows	(621,588.85)
Total Cash Provided (used) in Investing Activities	200,061.85

CASH FLOWS FROM FINANCING ACTIVITIES

Total Cash provided (used) in Financing Activities	-
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Cash Provided by Operating, Investing and Financing Activities	14,506,682.88
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Add/(Less): Effect of FOREX Changes	320,771.49
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Add: Cash and Cash Equivalents at the Beginning of the Year	76,357,174.50
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CASH AND CASH EQUIVALENTS TO DATE	91,184,628.87
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