

Republic of the Philippines
City Government of Navotas
DETAILED BALANCE SHEET
SPECIAL EDUCATION FUND
As of May 31, 2011

	2011
ASSETS	
CURRENT ASSETS	
CASH	
Cash on Hand	
Cash in Vault	597,116.48
Payroll Fund	-
Cash in Bank-Local Currency	
Cash in Bank-Local Currency, Current Account	69,989,121.40
Total Cash	70,586,237.88
RECEIVABLES	
Receivable Accounts	
Special Education Tax Receivable	41,236,209.81
Inter-agency Receivables	
Due from NGAs	-
Other Receivables	
Receivables - Disallowances/Charges	-
Advances to Officers and Employees	131,562.86
Other Receivables	2,502.03
Total Receivables	41,370,274.70
PREPAYMENTS	
Advances to Contractors	-
Total Prepayments	-
TOTAL CURRENT ASSETS	111,956,512.58
PROPERTY, PLANT AND EQUIPMENT (Net of Depreciation)	
LAND AND LAND IMPROVEMENTS	
Land Improvements	59,685.00
Total Land and Land Improvements	59,685.00
BUILDING	
School Buildings	71,074,778.02
Total Buildings	71,074,778.02
OFFICE EQUIPMENT, FURNITURE AND FIXTURES	
Office Equipments	4,065,175.61
Furniture and Fixtures	3,505,740.00
IT Equipment and Software	144,000.00
Library Books	175,362.10
Total Office Equipment, Furniture and Fixtures	7,890,277.71
MACHINERIES AND EQUIPMENT	
Machineries	2,260.00
Technical and Scientific Equipment	604,024.10
Other Machineries and Equipment	9,971,530.57
Total Machineries and Equipment	10,577,814.67
TRANSPORTATION EQUIPMENT	
Motor Vehicles	3,872,000.00
Total Transportation Equipment	3,872,000.00
OTHER PROPERTY, PLANT AND EQUIPMENT	
Other Property, Plant and Equipment	500,000.00
Total Other Property, Plant and Equipment	500,000.00
TOTAL PROPERTY, PLANT AND EQUIPMENT	93,974,555.40
TOTAL ASSETS	205,931,067.98

LIABILITIES	
CURRENT LIABILITIES	
Payable Accounts	
Accounts Payable	103,886.31
Inter-Agency Payables	
Due to BIR	19,613.61
Due to GSIS	292,322.42
Due to PAG-IBIG	33,799.16
Due to PHILHEALTH	114,920.00
Intra-Agency Payables	
Due to other Funds	144,120.46
Other Liability Accounts	
Other Payables	(2,874.00)
Total Current Liabilities	<u>705,787.96</u>
TOTAL LIABILITIES	<u>705,787.96</u>
DEFERRED CREDITS	
Deferred Special Education Tax Income	41,239,589.25
Total Deferred Credits	<u>41,239,589.25</u>
EQUITY	
Government Equity - Beg.	120,497,743.99
Adjustment to Beg. Bal.	-
Adjusted Beg. Bal.	<u>120,497,743.99</u>
Add: Retained Operating Surplus:	
Prior Year's Adjustments	-
Government Equity, December 31, 2010	<u>163,985,690.77</u>
TOTAL LIABILITIES AND EQUITY	<u>205,931,067.98</u>