

Republic of the Philippines
 City Government of Navotas
 DETAILED BALANCE SHEET
SPECIAL EDUCATION FUND
 As of December 31, 2011
 (With Comparative Figures for CY 2010)

	2011	2010
ASSETS		
CURRENT ASSETS		
CASH		
Cash on Hand		
Cash in Vault	352,202.33	95,176.51
Payroll Fund	-	3,333,039.23
Cash in Bank-Local Currency		
Cash in Bank-Local Currency, Current Account	58,943,418.23	28,694,338.54
Total Cash	59,295,620.56	32,122,554.28
RECEIVABLES		
Receivable Accounts		
Special Education Tax Receivable	33,566,034.52	54,196,097.27
Inter-agency Receivables		
Due from NGAs	-	-
Other Receivables		
Receivables - Disallowances/Charges	-	-
Advances to Officers and Employees	-	48,962.86
Other Receivables	2,502.03	2,502.03
Total Receivables	33,568,536.55	54,247,562.16
PREPAYMENTS		
Advances to Contractors	-	-
Total Prepayments	-	-
TOTAL CURRENT ASSETS	92,864,157.11	86,370,116.44
PROPERTY, PLANT AND EQUIPMENT (Net of Depreciation)		
LAND AND LAND IMPROVEMENTS		
Land Improvements	59,685.00	59,685.00
Total Land and Land Improvements	59,685.00	59,685.00
BUILDING		
School Buildings	71,074,778.02	71,074,778.02
Total Buildings	71,074,778.02	71,074,778.02
OFFICE EQUIPMENT, FURNITURE AND FIXTURES		
Office Equipments	3,986,199.39	4,065,175.61
Furniture and Fixtures	3,505,740.00	3,505,740.00
IT Equipment and Software	144,000.00	144,000.00
Library Books	175,362.10	175,362.10
Total Office Equipment, Furniture and Fixtures	7,811,301.49	7,890,277.71
MACHINERIES AND EQUIPMENT		
Machineries	2,260.00	2,260.00
Technical and Scientific Equipment	604,024.10	604,024.10
Other Machineries and Equipment	9,971,530.57	9,971,530.57
Total Machineries and Equipment	10,577,814.67	10,577,814.67
TRANSPORTATION EQUIPMENT		
Motor Vehicles	3,872,000.00	3,872,000.00
Total Transportation Equipment	3,872,000.00	3,872,000.00
OTHER PROPERTY, PLANT AND EQUIPMENT		
Other Property, Plant and Equipment	500,000.00	500,000.00
Total Other Property, Plant and Equipment	500,000.00	500,000.00
TOTAL PROPERTY, PLANT AND EQUIPMENT	93,895,579.18	93,974,555.40
TOTAL ASSETS	186,759,736.29	180,344,671.84

LIABILITIES		
CURRENT LIABILITIES		
Payable Accounts		
Accounts Payable	554,015.41	4,715,982.38
Inter-Agency Payables		
Due to BIR	63,269.67	21,813.61
Due to GSIS	381,840.56	317,364.12
Due to PAG-IBIG	48,908.31	38,731.51
Due to PHILHEALTH	135,145.00	110,070.00
Intra-Agency Payables		
Due to other Funds	155,093.46	136,212.46
Other Liability Accounts		
Other Payables	(1,174.00)	300.00
Total Current Liabilities	1,337,098.41	5,340,474.08
TOTAL LIABILITIES	1,337,098.41	5,340,474.08
DEFERRED CREDITS		
Deferred Special Education Tax Income	34,148,517.19	54,506,453.77
Total Deferred Credits	34,148,517.19	54,506,453.77
EQUITY		
Government Equity - Beg.	120,497,743.99	124,929,718.52
Adjustment to Beg. Bal.	30,818,749.50	(4,530,001.33)
Adjusted Beg. Bal.	151,316,493.49	120,399,717.19
Add: Retained Operating Surplus:		
Prior Year's Adjustments	(42,372.80)	98,026.80
Government Equity, December 31, 2010	151,274,120.69	120,497,743.99
TOTAL LIABILITIES AND EQUITY	186,759,736.29	180,344,671.84