

**CITY OF VALENZUELA**  
**BALANCE SHEET**  
**SPECIAL EDUCATION FUND**  
**As of December 31, 2011**  
**(With Comparative Figures for CY 2010)**

	<b>2011</b>	<b>2010</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
<b>CASH</b>		
Cash on Hand		
Cash in Vault	P 5,499,258.67	P 11,458,583.23
Cash - Disbursing Officers	-	379,980.33
Cash in Banks - Local Currency		
Cash in Bank - Local Currency, Current Account	69,478,047.12	114,683,763.67
Cash in Bank - Local Currency, Time Deposits	74,607.83	420,870.46
Total Cash	<b>P 75,051,913.62</b>	<b>P 126,943,197.69</b>
<b>RECEIVABLES</b>		
Receivable Accounts		
Due from Officers & Employees	1,766,066.79	1,361,066.79
Special Education Tax Receivable	127,559,930.66	146,460,010.96
Inter-Agency Receivables		
Due from LGUs	68,063.62	68,063.62
Intra-Agency Receivables		
Due from Other Funds	539,691.20	123,350.97
Other Receivables		
Other Receivables	0.13	0.13
Total Receivables	<b>P 129,933,752.40</b>	<b>P 148,012,492.47</b>
<b>INVENTORIES</b>		
Supplies		
Office Supplies Inventory	-	22,469.00
Drugs and Medicines Inventory	-	44,978.85
Medical, Dental and Laboratory Supplies Inventory	-	866,242.10
Gasoline, Oil and Lubricants Inventory	64,737.40	696,738.26
Textbooks and Instructional Materials Inventory	10,010,058.84	39,317,368.00
Other Supplies Inventory	10,500.00	90,022.75
Total Inventories	<b>P 10,085,296.24</b>	<b>P 41,037,818.96</b>
<b>PREPAYMENTS</b>		
Advances to Contractors	1,831,329.69	6,871,124.42
Deferred Charges	49,681,226.87	48,377,914.50
Total Prepayments	<b>P 51,512,556.56</b>	<b>P 55,249,038.92</b>
<b>TOTAL CURRENT ASSETS</b>	<b>P 266,583,518.82</b>	<b>P 371,242,548.04</b>
<b>PROPERTY, PLANT and EQUIPMENT (Net of Depreciation)</b>		
<b>LAND and LAND IMPROVEMENTS</b>		
Land	117,754,862.94	117,754,862.94
Land Improvements	19,212,223.01	8,604,623.25
Total Land and Land Improvements	<b>P 136,967,085.95</b>	<b>P 126,359,486.19</b>

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	<b>2011</b>	<b>2010</b>
<b>BUILDINGS</b>		
School Buildings	P 330,198,023.29	P 308,309,750.52
Other Structures	1,321,530.30	1,408,626.85
Total Buildings	<b>P 331,519,553.59</b>	<b>P 309,718,377.37</b>
<b>OFFICE EQUIPMENT, FURNITURE and FIXTURES</b>		
Office Equipment	16,084,978.24	17,063,491.10
Furniture and Fixtures	124,513,504.11	124,866,741.55
IT Equipment and Software	30,010,771.04	23,356,588.06
Library Books	21,030,851.01	21,063,360.63
Total Office Equipment, Furniture and Fixtures	<b>P 191,640,104.40</b>	<b>P 186,350,181.34</b>
<b>MACHINERIES and EQUIPMENT</b>		
Machineries	529,125.00	529,125.00
Firefighting Equipment and Accessories	218,900.00	218,900.00
Medical, Dental and Laboratory Equipment	1,635,773.59	1,977,846.04
Technical and Scientific Equipment	1,698,353.14	1,876,986.05
Other Machineries and Equipment	1,583,003.00	1,583,003.00
Total Machineries and Equipment	<b>P 5,665,154.73</b>	<b>P 6,185,860.09</b>
<b>TRANSPORTATION EQUIPMENT</b>		
Motor Vehicles	895,069.12	1,266,904.12
Total Transportation and Equipment	<b>P 895,069.12</b>	<b>P 1,266,904.12</b>
<b>OTHER PROPERTY, PLANT and EQUIPMENT</b>		
Other Property, Plant and Equipment	4,522,950.15	4,381,681.75
Total Other Property, Plant and Equipment	<b>P 4,522,950.15</b>	<b>P 4,381,681.75</b>
<b>CONSTRUCTION IN PROGRESS</b>		
Construction in Progress - Agency Assets	94,671,178.62	97,348,059.51
Total Construction in Progress	<b>P 94,671,178.62</b>	<b>P 97,348,059.51</b>
<b>TOTAL PROPERTY, PLANT and EQUIPMENT</b>	<b>P 765,881,096.56</b>	<b>P 731,610,550.37</b>
<b>OTHER ASSETS</b>		
Other Assets	189,000.00	189,000.00
Total Other Assets	<b>P 189,000.00</b>	<b>P 189,000.00</b>
<b>TOTAL ASSET</b>	<b>P 1,032,653,615.38</b>	<b>P 1,103,042,098.41</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Payable Accounts		
Accounts Payable	223,797.55	15,698,461.23
Due to Officers and Employees	1,509,791.60	1,420,306.91

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	<b>2011</b>		<b>2010</b>	
Inter - Agency Payables				
Due to BIR	P	1,963,694.74	P	471,189.19
Due to GSIS		1,048,667.92		948,955.88
Due to PAG-IBIG		102,828.36		34,328.36
Due to PHILHEALTH		314,497.60		167,782.60
Due to Other NGAs		18,510.63		
Due to LGUs		144,949.39		144,949.39
Intra - Agency Payables				
Due to Other Funds		599,682.79		874,124.02
Other Liability Accounts				
Other Payables		1,378,245.22		637,666.59
<b>TOTAL CURRENT LIABILITIES</b>	<b>P</b>	<b><u>7,304,665.80</u></b>	<b>P</b>	<b><u>20,397,764.17</u></b>
<b>DEFERRED CREDITS</b>				
Deferred Special Education Tax Income		127,559,930.66		146,460,010.96
Other Deferred Credits		117,733,429.49		107,137,704.67
Total Deferred Credits	<b>P</b>	<b><u>245,293,360.15</u></b>	<b>P</b>	<b><u>253,597,715.63</u></b>
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b><u>252,598,025.95</u></b>	<b>P</b>	<b><u>273,995,479.80</u></b>
<b>EQUITY</b>				
Government Equity - Beginning		829,046,618.61		829,734,174.71
Add: Retained Operating Surplus:				
Current Operations		752,382.85		905,478.75
Prior Years' Adjustments				
Less: Transfer to Registry				
Prior Years' Adjustments		49,743,412.03		1,593,034.85
Government Equity, December 31, 2011	<b>P</b>	<b><u>780,055,589.43</u></b>	<b>P</b>	<b><u>829,046,618.61</u></b>
<b>TOTAL LIABILITIES and EQUITY</b>	<b>P</b>	<b><u><u>1,032,653,615.38</u></u></b>	<b>P</b>	<b><u><u>1,103,042,098.41</u></u></b>

Prepared By:

Certified Correct:

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