



GENERAL SANTOS CITY  
BALANCE SHEET  
GENERAL FUND  
As Of DECEMBER 31, 2010

|  | Dec-10                |
|--|-----------------------|
| <b>ASSETS</b>                                    |                       |
| <b>CURRENT ASSETS</b>                            |                       |
| <b>CASH</b>                                      |                       |
| Cash on Hand                                     |                       |
| Cash in Vault                                    | 5,106,811.84          |
| Cash-Disbursing Officers                         | -                     |
| Petty Cash Fund                                  | 268,754.12            |
| Payroll Fund/Cash Advance for Payroll            | -                     |
| Cash in Banks-Local Currency                     |                       |
| Cash in Bank -Local Currency, Current Account    | 50,139,707.94         |
| Cash in Bank -Local Currency, Savings Account    | 3,975,720.05          |
| Cash in Bank -Local Currency, Time Deposits      | 817,781,879.75        |
| Cash in Banks- Foreign Currency                  |                       |
| Cash in Bank - Foreign Currency, Current Account | -                     |
| Cash in Bank - Foreign Currency, Savings Account | -                     |
| Cash in Bank -Foreign Currency, Time Deposits    | -                     |
| <b>Total Cash</b>                                | <b>877,272,873.70</b> |
| <b>RECEIVABLES</b>                               |                       |
| <b>Receivable Accounts</b>                       |                       |
| Accounts Receivable                              | -                     |
| Notes Receivables                                | -                     |
| Due from Officers and Employees                  | 2,055,987.93          |
| Loans Receivables-GOCCs                          | -                     |
| Loans Receivables-LGUs                           | -                     |
| Loans Receivables-Others                         | -                     |
| Real Property Tax Receivable                     | 45,525,578.89         |
| Special Education Tax Receivable                 | -                     |
| Interests Receivable                             | -                     |
| <b>Inter-agency Receivables</b>                  |                       |
| Due from NGAs                                    | 6,190,031.52          |
| Due from GOCCs                                   | -                     |
| Due from LGUs                                    | 355,250.00            |
| Due from-NGOs/Pos                                | 11,584,106.08         |
| <b>Intra-agency Receivables</b>                  |                       |
| Due from Other Funds                             | 27,532,373.06         |
| <b>Other Receivables</b>                         |                       |
| Receivables - Disallowances/Charges              | -                     |
| Advances to Officers and Employees               | 944,883.97            |
| Other Receivables                                | 19,434,875.13         |
| <b>Total Receivables</b>                         | <b>113,623,086.58</b> |
| <b>INVENTORIES</b>                               |                       |
| <b>Materials</b>                                 |                       |
| Raw Materials Inventory                          | -                     |
| Work-in Process Inventory                        | -                     |
| Finished Goods Inventory                         | -                     |
| Merchandise Inventory                            | -                     |
| <b>Supplies</b>                                  |                       |
| Office Supplies Inventory                        | 11,492,520.81         |
| Accountable Forms Inventory                      | 4,914,665.87          |
| Animal/Zoological Supplies Inventory             | 510,956.29            |



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| Food Supplies Inventory                                     | 352,050.00              |
| Drugs and Medicines Inventory                               | 6,662,231.89            |
| Medical, Dental and Laboratory Supplies Inventory           | 13,388,849.24           |
| Gasoline, Oil and Lubricants Inventory                      | 2,156,012.41            |
| Agricultural Supplies Inventory                             | 2,375,358.22            |
| Textbooks and Instructional Materials Inventory             | -                       |
| Military and Police Supplies Inventory                      | 132,375.00              |
| Other Supplies Inventory                                    | 3,444,764.06            |
| Confiscated/Abandoned/Seized Goods Inventory                | -                       |
| Spare Parts Inventory                                       | -                       |
| Construction Materials Inventory                            | 12,713.21               |
| Agricultural, Fishery and Forestry Products                 |                         |
| Livestock Inventory   | -                       |
| Crops and Fruits Inventory                                  | -                       |
| Other Agricultural, Fishery and Forestry Products Inventory | -                       |
| <b>Total Inventories</b>                                    | <b>45,442,497.00</b>    |
| <b>PREPAYMENTS</b>  |                         |
| Prepaid Rent  | -                       |
| Prepaid Insurance   | 1,951,135.40            |
| Prepaid Interest  | -                       |
| Deposit on Letters of Credit                                | 16,360,639.26           |
| Advances to Contractors                                     | 2,676,953.28            |
| Deferred Charges  | -                       |
| Other Prepaid Expenses                                      | -                       |
| <b>Total Prepayments</b>                                    | <b>20,988,727.94</b>    |
| <b>OTHER CURRENT ASSETS</b>                                 |                         |
| Guaranty Deposits   | 31,840.00               |
| Other Current Assets  | -                       |
| <b>Total Other Current Assets</b>                           | <b>31,840.00</b>        |
| <b>TOTAL CURRENT ASSETS</b>                                 | <b>1,057,359,025.22</b> |
| <b>INVESTMENTS</b>  |                         |
| <b>INVESTMENT IN SECURITIES</b>                             |                         |
| Investment in Treasury Bills                                | -                       |
| Investments in Stocks                                       | -                       |
| Investments in Bonds  | -                       |
| Other Investments and Marketable Securities                 | -                       |
| <b>SINKING FUND</b>   |                         |
| Sinking Fund  | -                       |
| <b>Total Investment</b>                                     | <b>-</b>                |
| <b>PROPERTY, PLANT AND EQUIPMENT</b>                        |                         |
| <b>LAND AND LAND IMPROVEMENTS</b>                           |                         |
| Land  | 30,390,797.39           |
| Land Improvements   | 128,536,802.73          |
| Electrification, Power and Energy Structures                | 41,347,083.71           |
| <b>Total Land and Land Improvements</b>                     | <b>200,274,683.83</b>   |
| <b>BUILDINGS</b>  |                         |
| Office Buildings  | 148,463,225.50          |
| School Buildings  | 43,581,684.09           |
| Hospitals and Health Centers                                | 48,140,601.45           |
| Markets and Slaughterhouses                                 | 49,416,343.66           |
| Other Structures  | 163,945,438.59          |
| <b>Total Buildings</b>                                      | <b>453,547,293.29</b>   |



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| <b>LEASEHOLD IMPROVEMENTS</b>                             |                       |
| Leasehold Improvements, Land                              | -                     |
| Leasehold Improvements, Buildings                         | -                     |
| Other Leasehold Improvements                              | -                     |
| <b>Total Leasehold Improvements</b>                       | <b>-</b>              |
| <b>OFFICE EQUIPMENT, FURNITURE AND FIXTURES</b>           |                       |
| Office Equipment  | 12,994,961.72         |
| Furniture and Fixtures                                    | 11,737,349.39         |
| IT Equipment and Software                                 | 51,154,248.91         |
| Library Books   | 542,890.23            |
| <b>Total Office Equipment, Furniture and Fixtures</b>     | <b>76,429,450.25</b>  |
| <b>MACHINERIES AND EQUIPMENT</b>                          |                       |
| Machineries   | -                     |
| Agricultural, Fishery and Forestry Equipment              | 2,774,924.88          |
| Communication Equipment                                   | 14,402,788.06         |
| Construction and Heavy Equipment                          | 147,154,727.52        |
| Firefighting Equipment and Accessories                    | 619,615.29            |
| Hospital Equipment  | 11,846,533.19         |
| Medical, Dental and Laboratory Equipment                  | 5,183,001.75          |
| Military and Police Equipment                             | 1,628,798.75          |
| Sports Equipment  | 1,001,863.59          |
| Technical and Scientific Equipment                        | 1,429,714.83          |
| Other Machineries and Equipment                           | 4,046,902.66          |
| <b>Total Machineries and Equipment</b>                    | <b>190,088,870.52</b> |
| <b>TRANSPORTATION EQUIPMENT</b>                           |                       |
| Motor Vehicles  | 95,635,703.56         |
| Watercrafts   | 105,892.00            |
| Other Transportation Equipment                            | -                     |
| <b>Total Transportation Equipment</b>                     | <b>95,741,595.56</b>  |
| <b>OTHER PROPERTY, PLANT AND EQUIPMENT</b>                |                       |
| Other Property, Plant and Equipment                       | 26,722,228.36         |
| <b>Total Other Property, Plant and Equipment</b>          | <b>26,722,228.36</b>  |
| <b>PUBLIC INFRASTRUCTURE</b>                              |                       |
| Roads, Highways and Bridges                               | -                     |
| Parks, Plazas and Monuments                               | -                     |
| Ports, Lighthouses and Harbors                            | -                     |
| Artesian Wells, Reservoirs, Pumping Stations and Conduits | -                     |
| Irrigation, Canals and Laterals                           | -                     |
| Flood Controls  | -                     |
| Waterways, Aqueducts, Seawalls, River Walls and Others    | -                     |
| Other Public Infrastructures                              | -                     |
| <b>Total Public Infrastructure</b>                        | <b>-</b>              |
| <b>REFORESTATION PROJECTS</b>                             |                       |
| Reforestation - Upland                                    | -                     |
| Reforestation - Marshland/Swampland                       | -                     |
| <b>Total Reforestation Projects</b>                       | <b>-</b>              |
| <b>CONSTRUCTION IN PROGRESS</b>                           |                       |
| Construction in Progress - Agency Assets                  | 26,249,496.02         |
| <b>Public Infrastructures/Reforestation Projects</b>      |                       |
| Construction in Progress -Roads, Highways and Bridges     | 35,940.21             |
| Construction in Progress -Plazas, Parks and Monuments     | 2,322,424.37          |
| Construction in Progress -Ports, Lighthouses and Harbors  | -                     |



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| Construction in Progress -Artesian, Wells, Reservoirs, Pumping Stations and Conduits | 18,647.27               |
| Construction in Progress - Irrigation, Canals and Laterals                           | 11,407,443.28           |
| Construction in Progress - Flood Controls  | 63,911,774.66           |
| Construction in Progress - Waterways, Aqueducts, Seawalls, River Walls and Others    | 291,429.00              |
| Construction in Progress - Other Public Infrastructures                              | -                       |
| Construction in Progress - Reforestation - Upland                                    | -                       |
| Construction in Progress - Reforestation - Marshland/Swampland                       | -                       |
| <b>Total Construction in Progress</b>  | <b>104,237,154.81</b>   |
| <b>Total Property, Plant and Equipment</b>   | <b>1,147,041,276.62</b> |
| <b>OTHER ASSETS</b>  |                         |
| Work/Other Animals   | 301,373.53              |
| Breeding Stocks  | 671,500.00              |
| Arts, Archeological Speciment and Other Exhibits                                     | -                       |
| Items in Transit   | -                       |
| Other Assets   | 12,054,228.88           |
| <b>Total Other Assets</b>  | <b>13,027,102.41</b>    |
| <b>TOTAL ASSETS</b>  | <b>2,217,427,404.25</b> |
| <b>LIABILITIES</b>   |                         |
| <b>CURRENT LIABILITIES</b>   |                         |
| Payable Accounts   |                         |
| Accounts Payable   | 74,729,394.91           |
| Notes Payable  | -                       |
| Due to Officers and Employees  | 19,468,493.78           |
| Interest Payable   | -                       |
| Inter-Agency Payables  |                         |
| Due to BIR   | 2,477,785.27            |
| Due to GSIS  | 14,919,103.27           |
| Due to PAG-IBIG  | 3,041,318.07            |
| Due to PHILHEALTH  | 4,364,037.53            |
| Due to Other NGAs  | 4,763,816.78            |
| Due to Other GOCCs   | 247,649.42              |
| Due to LGUs  | 7,432,045.21            |
| Intra-Agency Payables  |                         |
| Due to Other Funds   | 560,018.86              |
| Other Liability Accounts   |                         |
| Guaranty Deposits Payable  | 8,194,354.95            |
| Performance/Bidders/Bail Bonds Payable   | 11,320.00               |
| Tax Refunds Payable  | -                       |
| Other Payables   | 1,323,557.55            |
| <b>Total Current Liabilities</b>   | <b>141,532,895.60</b>   |
| <b>LONG-TERM LIABILITIES</b>   |                         |
| Mortgate/Bonds/Loans Payable   |                         |
| Mortgage Payable   | -                       |
| Bonds Payable - Domestic   | -                       |
| Bonds Payable - Foreign  | -                       |
| Loans Payable - Domestic   | 52,101.68               |
| Loans Payable - Foreign  | -                       |
| Other Long-Term Liabilities  | -                       |



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|                                       | Dec-10                  |
|---------------------------------------|-------------------------|
| Total Long-Term Liabilities           | 52,101.68               |
| <b>TOTAL LIABILITIES</b>              | <b>141,584,997.28</b>   |
| <b>DEFERRED CREDITS</b>               |                         |
| Deferred Real Property Tax Income     | 45,525,578.89           |
| Deferred Special Education Tax Income | -                       |
| Other Deferred Credits                | 7,191,721.90            |
| Total Deferred Credits                | 52,717,300.79           |
| <b>EQUITY</b>                         |                         |
| Government Equity - Beg.              | 1,778,311,831.00        |
| Additions/(Deductions) to Beg. Bal.   | 81,904,253.50           |
| Adjusted Beg. Bal.                    | 1,860,216,084.50        |
| Add: Retained Operating Surplus:      |                         |
| Current Operations                    | 348,138,489.71          |
| Prior Year's Adjustments              | (98,891,857.55)         |
| Less: Transfer to Registry            |                         |
| Public Infrastructures                | 86,337,610.48           |
| Reforestation Projects                | -                       |
| Government Equity, December 31, 2010  | 2,023,125,106.18        |
| <b>TOTAL LIABILITIES AND EQUITY</b>   | <b>2,217,427,404.25</b> |