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May 10, 2018

MS. TEODORA R. JOSON
State Auditor IV
Supervising Auditor
COA - LRTA

Thru: **MR. RUDY P. VILLAREÑA**
State Auditor III
OIC, Audit Team Leader

Light Rail Transit Authority
Commission on Audit
RECEIVED
Scw Date: 5/10/18 (No. 3.0)

Ma'am,

We are pleased to submit the Financial Statements for the month of March 2018 for your verification:

- 1 Statement of Financial Performance
- 2 Statement of Financial Position
- 3 Statement of Receipts and Disbursements
- 3 Trial Balance

Please acknowledge receipt hereof. Thank you.

Very truly yours,

MariLou
MARILOU B. LISCANO
Manager, Finance Department

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6/5/18

LIGHT RAIL TRANSIT AUTHORITY
 ACCOUNTING DIVISION
 LRTA Line 2 Depot, Marcos Highway, Santolan Pasig

TRANSMITTAL

For: MS. MARILOU B. LISCANO Manager, Finance Department	Date : April 25, 2018
Subject : FINANCIAL STATEMENTS FOR THE MONTH OF MARCH 2018	

We are sending you **attached** **Under Separate Cover** via _____ the following items:


No. of Sets/Copies	No. of Pages	Description
3	1	STATEMENT OF FINANCIAL PERFORMANCE
3	2	STATEMENT OF FINANCIAL POSITION
3	3	STATEMENT OF RECEIPTS AND DISBURSEMENTS
3	4	TRIAL BALANCE


IF ENCLOSURE ARE NOT AS NOTED, KINDLY NOTIFY US AT ONCE.

These are transmitted as highlighted below:

	As Requested	For Approval	For Concurrence	Returned for Corrections
	Approved as Submitted	For Review/Comment	For Legal opinion	For Distribution
	Approved as Noted	For Action	For Re-Evaluation	For Endorsement
	Concurred as Noted	For Reference	For Submittal	See Remarks

Remarks:


 EVELYN L. MACALINO
 Manager, Accounting Division Division
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Received by: MA A. UNAS 
 Date & Time: 04/25/18 4:15 5/2/18

LIGHT RAIL TRANSIT AUTHORITY
 ACCOUNTING DIVISION
 RECEIVED
 Date: 04/25/18 Time: 11:45

Light Rail Transit Authority
Commission on Audit

RECEIVED

y: Jan Date: 5/10/18 No: 2:06

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED MARCH 31, 2018

LIGHT RAIL TRANSIT AUTHORITY								
STATEMENT OF FINANCIAL PERFORMANCE								
FOR THE PERIOD ENDED MARCH 31, 2018								
trimarch2018								
	For the month of	For the month of	VARIANCE	%	January	January		
	March 2018	March 2017		INC.	to	to		
				(DEC.)	March 2018	March 2017	Increase	
							(Decrease)	
Gross Revenue	100,309,336	118,060,852	(17,751,516)	-15%	317,174,367	340,769,005	-7%	
Less: Direct Operating Cost								
Materials	2,191,792	3,320,957	(1,129,165)	-34%	10,130,873	5,895,518	72%	
Overhead	17,333,294	9,609,980	7,723,314	80%	38,795,621	29,165,437	33%	
Power	15,944,427	16,034,374	(89,947)	-1%	45,751,615	44,101,109	4%	
Maintenance LRT System	22,566,321	19,908,779	2,657,542	13%	67,698,962	59,726,337	13%	
TOTAL	58,035,834	48,874,090	9,161,744	19%	162,377,071	138,888,401	17%	
Operating Income Before Other Opex	42,273,502	69,186,762	(26,913,260)	-39%	154,797,296	201,880,604	-23%	
Less: Other Operating Expense (LRTA)								
Personal Services	34,855,440	31,568,757	3,286,683	10%	102,724,089	85,046,578	21%	
Maint. & Other Oprtg Exp.	12,651,355	13,798,045	(1,136,690)	-8%	36,534,021	38,950,504	-6%	
TOTAL	47,516,795	45,366,802	2,149,993	5%	139,258,110	123,997,082	12%	
Operating Income Before non-cash charges	(5,243,293)	23,819,960	(29,063,253)	-122%	15,539,186	77,883,522	-80%	
Depreciation	109,085,421	125,601,602	(16,516,181)	-13%	326,490,284	305,264,051	7%	
TOTAL	109,085,421	125,601,602	(16,516,181)	-13%	326,490,284	305,264,051	7%	
Operating Inc(Loss) after other OPEX	(114,328,714)	(101,781,642)	(12,547,072)	12%	(310,951,098)	(227,380,529)	37%	
Add: Other Income from Operations								
Rental	8,390,769	7,183,969	1,206,800	17%	27,770,577	27,678,647	0%	
Other Service Income - GAP	-	-	-	-	10,225,642	-	0%	
Miscellaneous	14,089	85,845	(71,756)	-84%	30,653	114,104	-73%	
TOTAL	8,404,858	7,269,814	1,135,044	16%	38,026,872	27,792,751	37%	
Net Inc. (Loss) from Operations	(105,923,856)	(94,511,828)	(11,412,028)	12%	(272,924,226)	(199,587,778)	37%	
Add: Interest Income	18,310,973	15,511,943	2,799,030	18%	49,824,244	60,475,667	-18%	
Net Income/(Loss) before Interest Expense	(87,612,883)	(78,999,885)	(8,612,998)	11%	(223,099,982)	(139,112,111)	60%	
Less: Bank Charges/Interest Expense	239,246,449	133,931,300	105,315,149	79%	462,367,784	314,003,751	47%	
Net Income (Loss) Before Extraordinary								
Receipts	(326,859,332)	(212,931,185)	(113,928,147)	54%	(635,467,766)	(453,115,862)	51%	
Loss on Foreign Exchange	(63,613,489)	(27,927,452)	(35,686,037)	0%	(54,464,628)	(28,435,782)	127%	
Subsidies from National Government	6,003,000	104,339,510	(98,336,510)	0%	21,993,000	108,512,510	-80%	
Net Income: (Loss)	(384,469,821)	(136,519,127)	(247,950,694)	182%	(727,939,394)	(373,039,134)	95%	
Profitability								
Farebox Ratio	0.95	1.25			1.05	1.30		

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LIGHT RAIL TRANSIT AUTHORITY **Light Rail Transit Authority**
 STATEMENT OF FINANCIAL POSITION **Commission on Audit**
 As of March 31, 2018

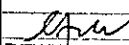

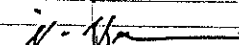
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	by	Date:	Time:
ASSETS	March 2018	March 2017	VARIANCE
PROPERTY PLANT AND EQUIPMENT *			
Land	8,955,298,393	8,718,827,716	236,470,677
Land Improvement	359,759,565	361,040,971	(1,281,406)
Railway System - PPE Railways	13,623,154,455	13,954,402,317	(331,247,862)
Electrification, Power And Energy Structures	1,023,443,258	1,099,199,970	(75,756,712)
Signalling Equipment	-	-	-
Water Supply System	-	-	-
Buildings	6,527,020,418	6,813,831,488	(186,811,070)
Other Structures	68,118,433	70,342,358	(2,223,925)
Machinery	0	0	0
Office Equipment	9,674,637	10,042,654	(168,017)
Information & Communication Technology Equip	9,953,067	11,050,614	(1,097,547)
Communication Equipment	249,892,973	271,871,763	(21,978,790)
Other Equipment	82,814,692	52,538,439	30,276,253
Motor Vehicles	5,359,261	6,893,397	(1,534,136)
Trains	3,185,221,535	3,250,362,579	(65,141,044)
Other Transportation Equipment	-	-	-
Furnitures & Fixtures	179,741	216,318	(36,577)
Other Property Plant & Equipment	-	-	-
AFCs Equipment	-	-	-
Construction in Progress - Agency Assets	7,628,347,866	8,625,828,126	(997,480,260)
Service Concession Assets	10,225,428,483	9,845,685,301	379,743,182
Other Service Concession Assets	1,881,151,066	1,789,579,344	91,571,722
Total Property Plant and Equipment	53,935,017,843	54,881,713,355	(946,695,512)
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS			
Cash Collecting Officers	2,929,663	5,179,117	(2,249,454)
Cash Disbursing Officers	241,200	222,060	19,140
Petty Cash Fund	855,929	887,020	(31,091)
Cash In Bank Local Currency - Current Account	393,042,005	438,575,832	(45,533,827)
Cash In Bank Local Currency - Savings Account	102,753,279	444,258,985	(341,505,706)
Cash in Bank Foreign Currency - Savings Account	3,421,750	3,421,750	0
Time Deposit - Local Currency	7,270,074	7,191,790	78,284
Time Deposit - Foreign Currency	3,137,775	3,137,775	(0)
TOTAL	513,651,675	903,274,329	(389,622,654)
RECEIVABLES			
Interest Receivable	16,218,670	3,632,572	12,586,098
Dividend Receivable	4,099	4,099	(0)
Due from National Government Agency	706,402,199	706,432,392	(30,193)
Due from Government Owned & Controlled Corp	-	-	-
Due from Subsidiaries & Affiliates - Metro Inc.	697,500	697,500	-
Due from Officers & Employees	292,260	370,923	(78,663)
Due from Operating Units - Line 2 Operations	-	-	-
Due from Operating Units - Line 1 South Extension	2,058,443,466	2,043,249,311	15,194,155
Receivables - Disallowances/Charges	35,097,715	35,103,015	(5,300)
Other Receivables	65,628	166,748	(101,120)
TOTAL	2,817,221,537	2,789,656,560	27,564,977
INVENTORIES			
Office Supplies Inventory	3,249,354	5,975,053	(2,725,699)
Other Supplies Inventory	-	-	-
Spare parts Inventory	458,742,370	523,214,913	(64,472,543)
Items in Transit	-	46,415,311	(46,415,311)
TOTAL	461,991,724	575,605,277	(113,613,553)
PREPAYMENTS			
Advances to Contractors	51,861,847	87,618,176	(35,756,329)
Input Tax	95,249,557	103,890,867	(8,641,310)
Prepaid Insurance	8,028,016	6,971,666	1,056,350
Other Prepayments	355,905	566,084	(210,179)
TOTAL	155,495,325	199,046,793	(43,551,468)
Total Current Assets	3,948,360,261	4,467,562,959	(519,222,698)
OTHER ASSETS			
Deposit on Letters of Credit	39,842,429	9,164,233	30,678,196
Guaranty Deposit	30,983,531	30,663,531	300,000
Other Assets	1,867,310,104	1,867,310,104	(0)
Cavite Extension Project Fund	1,973,151,468	2,161,552,794	(188,401,326)
North Extension Project	1,349,270,154	1,480,956,978	(131,686,824)
Line 2 PMO Project	71,817,390	70,925,700	891,690
Rehab Project - Line 1	4,186,995,725	3,823,274,187	363,721,538
Other Restricted Cash	50,825,126	50,000,000	825,126
Financial Assistance to Passengers	71,610,163	70,569,708	1,040,455
Total Other Assets	9,641,806,090	9,564,437,235	77,368,855
TOTAL INVESTMENT	67,525,184,194	68,913,733,549	(1,388,549,355)
Other Investment	216,501	216,501	-
TOTAL ASSETS	67,525,400,695	68,913,950,050	(1,388,549,355)

* Net of depreciation except for Land and Construction In Progress
 ** Included in Cash in Bank - Local Currency - SA

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	March 2018	March 2017	VARIANCE
CAPITAL			
Government Equity			
Capital Stock	2,985,545,824	2,985,545,824	0
Contributed Capital			
Appraisal Capital	231,214	231,214	0
Donated Capital	23,092	23,092	(0)
Contingent Capital	35,103,015	35,103,015	(0)
Deposit for Future Subscriptions	18,636,722,668	18,629,764,892	6,957,776
Retained Earnings (Deficit)	(21,686,757,967)	(18,428,688,106)	(3,258,069,861)
Net Income (Loss)	(727,939,394)	(373,039,134)	(354,900,260)
Total Capital	(757,071,548)	2,848,940,797	(3,606,012,345)
LIABILITIES			
LONG TERM LIABILITIES			
Due to Treasurer of the Phils - Interest & Advances	41,212,315,473	37,687,487,411	3,524,828,062
Loans Payable - Foreign	19,732,596,966	21,051,263,402	(1,318,666,436)
Total Long Term Liabilities	60,944,912,439	58,738,750,813	2,206,161,626
CURRENT LIABILITIES			
Accounts Payables	301,203,988	307,787,702	(6,583,714)
Due to Officers & Employees	2,127,555	573,814	1,553,741
Interest Payable	111,078,178	109,998,833	1,079,345
Due to Bureau of Internal Revenue (BIR)	6,663,893	21,674,264	(15,010,371)
Due to Govt. Service & Insurance System (GSIS)	5,715,072	5,385,615	329,457
Due to PAG-IBIG	931,083	863,148	67,935
Due to PHIL HEALTH	565,851	487,897	77,954
Due to Local Government Units	676,863,411	676,863,411	(0)
Due to Line 1 North Extension Project	1,283,353,083	1,283,353,083	0
Due to Line 1 South Extension Project	1,660,436,406	1,660,436,406	0
Due to Other Funds	47,054,322	86,809,528	(39,755,206)
Guaranty Deposits Payable	207,865,978	192,630,479	15,235,499
Other Deferred Credits	8,385,760	9,675,912	(1,290,152)
Deferred Tax Liability	488,572,671	488,572,671	(0)
Performance/Bidders/Bail Bonds Payable	332,815	210,011	122,804
Other Payables	89,875,153	85,725,557	4,149,596
Loans Payable - Foreign	1,794,734,585	1,743,410,109	51,324,476
Loans Payable - Domestic	651,800,000	651,800,000	0
Total Current Liabilities	7,337,559,804	7,326,258,440	11,301,364
TOTAL LIABILITIES	68,282,472,243	66,065,009,253	2,217,462,990
TOTAL LIABILITIES & CAPITAL	67,525,400,695	68,913,950,050	(1,388,549,355)

Certified by:	Reviewed by:	Approved by:
		
EVELYN L. MACALINO Manager, Accounting Division	MARILOU B. LISCANO Manager, Finance Department	ATTY. JOSE JOBEL V. BELARMINO OIC DA for Admin. Finance & AFCS

LIGHT RAIL TRANSIT AUTHORITY

TRIAL BALANCE
March 2018

Light Rail Transit Authority

Commission on Audit

RECEIVED
Date: 3-02

Beginning Balance

0.00

7/20/2018 CODE	Description	BEGINNING BALANCE		TRANSACTION		ENDING BALANCE	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1-01-01-010	Cash Collecting Officer	4,181,435.12				2,929,563.12	
1-01-01-011	Cash on Hand - Cash Disbursing Officers	165,500.00		108,891,946.09		241,200.00	
1-01-01-020	Cash on Hand - Petty Cash Fund	855,929.00		253,544.00		855,929.00	
1-01-02-020	Cash in Bank - Local Currency - CA	275,086,685.52		601,146,409.01		393,042,005.24	
1-01-02-030	Cash in Bank - Local Currency - SA	8,153,455,672.30		7,578,423,254.64		7,806,423,305.91	
1-01-03-030	Cash in Bank - Foreign Currency - Savings Account	3,421,750.42				3,421,750.42	
1-01-05-020	Time Deposit - Local Currency	7,270,074.45		541,000.00		7,270,074.45	
1-01-05-030	Time Deposit - Foreign Currency	3,137,774.66				3,137,774.66	
1-02-99-990	Other Investment & Marketable Securities	14,716,500.60		16,078,348.63		14,716,500.60	
1-03-01-050	Interest Receivables	15,877,605.59				16,218,670.47	
1-03-01-080	Dividend Receivable	4,098.92				4,098.92	
1-03-03-010	Due from National Government Agency	706,324,391.90		78,407.00		706,402,188.90	
1-03-03-060	Due from Government Owned & Controlled Corporations	261,076.57				261,076.57	
1-03-03-090	Due from Subsidiaries & Affiliates - Metro Inc.	697,500.00				697,500.00	
1-03-05-010	Receivables - Disallowances/Charges	35,097,714.83				35,097,714.83	
1-03-05-020	Due from Officers & Employees	254,146.98		64,025.10		292,259.69	
1-03-05-990A	Other Receivables - Other Receivables	29,999,071.28				29,999,071.28	
1-03-05-990B	Input Tax	98,040,188.57		384,324.76		95,249,556.91	
1-03-04-040	Due from Operating Units - Line 2 Operations	2,525,866,470.51				2,525,866,470.51	
1-03-04-041	Due from Operating Units - Line 1 South Extension	2,058,443,466.02				2,058,443,466.02	
1-04-04-010	Office Supplies Inventory	3,117,852.82		131,500.78		3,249,353.60	
1-04-04-990A	Other Supplies Inventory						
1-04-04-990B	Spare parts Inventory	459,847,882.72		1,056,800.00		458,742,370.36	
1-04-04-990C	Items in Transit						
1-05-89-010	Construction in Progress	7,616,546,594.97		11,806,165.13		7,628,347,866.23	
1-06-01-010	Land	8,771,432,214.76		183,886,118.69		8,955,296,330.45	
1-06-02-990	Land Improvements	367,027,135.19				367,027,135.19	
1-06-03-040	Water Supply System						
1-06-03-100A	Railways System - PPE Railways	18,686,219,792.60				18,686,219,792.60	
1-06-03-100B	Electrification, Power and Energy Structures	3,689,520,643.41				3,689,520,643.41	
1-06-03-100C	Signalling Equipment						
1-06-04-010	Buildings & Other Structures - Office Buildings	9,489,080,009.10				9,489,080,009.10	
1-06-04-990	Buildings & Other Structures - Other Structures	89,918,160.96				89,918,160.96	
1-06-05-010	Machinery						
1-06-05-020	Office Equipment	36,434,337.37				36,434,337.37	
1-06-05-030	Information & Communication Technology Equip	148,027,644.35		109,100.00		148,136,744.35	
1-06-05-070	Communication Equipment	371,369,673.95				371,369,673.95	
1-06-05-990	Other Equipment	488,381,985.00				488,381,985.00	
1-06-06-010	Motor Vehicle	19,340,662.32				19,340,662.32	
1-06-06-020	Transportation Equipment - Trains	5,466,334,634.53				5,466,334,634.53	
1-06-06-990	Other Transportation Equipment						
1-06-07-010	Furniture & Fixtures	8,330,142.46				8,330,142.46	
1-06-11-990	Other Service Concession Assets	2,266,912,072.22				2,266,912,072.22	

2/2/18

Transaction CODE		BEGINNING BALANCE		TRANSACTION		ENDING BALANCE	
			CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1-06-11-10	Service Concession Assets - Railway System	19,355,919.41	97			19,355,919.41	97
1-06-98-990A	Other Property Plant & Equipment	606,761,983.31				606,761,983.31	
1-06-98-990B	Other PPE - AFCS Equipment	51,881,847.27				51,881,847.27	
1-99-02-010	Advances to Contractor						
1-99-02-040	Prepaid Interest	6,949,783.76				6,949,783.76	
1-99-02-050	Prepaid Insurance	395,450.00				395,450.00	
1-99-02-990	Other Prepayments	39,842,428.82				39,842,428.82	
1-99-03-010	Deposit on Letters of Credit	30,983,531.42				30,983,531.42	
1-99-03-020	Guaranty Deposits	1,867,310,103.51				1,867,310,103.51	
1-99-99-990	Other Assets						
1-02-99-991	Allowance for Impairment Loss	14,500,000.00				14,500,000.00	
1-03-05-991	Allowance for Impairment - Other Receivable	30,194,520.20				30,194,520.20	
1-06-02-991	Accumulated Depreciation - Land Improvements	7,160,786.07				7,160,786.07	
1-06-03-101A	Accumulated Depreciation - Railways System - PPE Railways	5,035,461,348.19				5,035,461,348.19	
1-06-03-101B	Accumulated Depreciation - Electrification, Power & Energy Structures	2,659,764,325.82				2,659,764,325.82	
1-06-03-101C	Accumulated Depreciation - Signaling Equipment						
1-06-03-041	Accumulated Depreciation - Water Supply System						
1-06-04-011	Accumulated Depreciation- Buildings	2,846,535,410.26				2,846,535,410.26	
1-06-04-991	Accumulated Depreciation- Other Structures	21,573,742.67				21,573,742.67	
1-06-05-011	Accumulated Depreciation - Machinery	(0.00)				(0.00)	
1-06-05-021	Accumulated Depreciation - Office Equipment	26,346,556.29				26,346,556.29	
1-06-05-031	Accumulated Depreciation - Information & Communications Technology	137,898,204.54				137,898,204.54	
1-06-05-071	Accumulated Depreciation - Communication Equipment	119,645,135.51				119,645,135.51	
1-06-05-991	Accumulated Depreciation Other Equipment	404,812,334.46				404,812,334.46	
1-06-06-011	Accumulated Depreciation - Motor Vehicle	13,853,556.34				13,853,556.34	
1-06-06-021	Accumulated Depreciation - Trains	2,287,272,012.81				2,287,272,012.81	
1-06-06-991	Accumulated Depreciation Other Transpo Equipment	8,147,263.76				8,147,263.76	
1-06-07-011	Accumulated Depreciation - Furniture & Fixture	9,091,257,152.95				9,091,257,152.95	
1-06-11-111	Accumulated Depreciation - Service Concession Assets	382,740,777.52				382,740,777.52	
1-06-11-991	Accumulated Depreciation - Other Service Concession Assets						
1-06-98-991A	Accumulated Depreciation - Other Property, Plant and Equipment						
1-06-98-991B	Accumulated Depreciation - AFCS Equipment	606,761,983.31				606,761,983.31	
2-01-01-010	Accounts Payable	293,328,730.41				293,328,730.41	
2-01-01-020	Due to Officers & Employees	2,172,555.23				2,172,555.23	
2-01-01-050	Interest Payable	341,129,073.96				341,129,073.96	
2-01-02-040	Loans Payable - Domestic	651,800,000.01				651,800,000.01	
2-01-02-050	Loans Payable - Foreign	22,135,003,283.16				22,135,003,283.16	
2-02-01-010	Due to BIR	20,464,746.07				20,464,746.07	
2-02-01-030	Due to GSIS	5,425,641.91				5,425,641.91	
2-02-01-040	Due to PAG-BIG	943,989.57				943,989.57	
2-02-01-040	Due to Phil health	564,936.41				564,936.41	
2-02-01-050	Due to NGA						
2-02-01-060	Due to Gov Corporations						
2-02-01-070	Due to Local Government Unit	676,863,410.52				676,863,410.52	
2-02-01-090A	Due to Treasurer of the Philippines - Interest and Advances	40,136,605,217.34				40,136,605,217.34	
2-02-01-090B	Due to Treasurer of the the Philippines - NG Spread						

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FUND/CLASS	CODE	DESCRIPTION	BEGINNING BALANCE		TRANSACTION		ENDING BALANCE	
			CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	
2-02-01-090C		Due to National Treasury - Guarantee Fee						
2-02-01-090D		Due to Treasurer of the Philippines - Interest and Advances - STCF						
2-02-01-090E		Due to Treasurer of the Philippines - Auditing Services						
2-02-01-090F		Due to Treasurer of the Philippines - Others						
2-03-01-050		Due to Other Funds	47,175,266.97	4,108,561.87			47,054,321.60	
2-03-01-060		Due to Centra/Head Office	2,525,866,470.51				2,525,866,470.51	
2-03-01-080A		Due to Line I North Extension Project	1,283,353,083.29				1,283,353,083.29	
2-03-01-080B		Due to Line I South Extension Project	1,680,436,406.30				1,680,436,406.30	
2-04-01-040		Guaranty/ Security Deposits Payable	207,270,992.40	359,537.80			207,865,978.28	
2-05-01-990		Other Deferred Credits	9,267,194.34	871,374.12			8,385,760.22	
2-09-01-010		Deferred Tax Liability	488,572,670.66				488,572,670.66	
2-99-99-990B		Bidders Bond Payables	339,714.97	6,500.00			332,814.97	
2-99-99-990A		Other Payables	89,793,096.45	3,137.50			89,875,153.46	
3-01-01-020		Government Equity	2,985,545,824.02				2,985,545,824.02	
3-01-01-030A		Contributed Capital - Appraisal Capital	231,214.32				231,214.32	
3-01-01-030B		Contributed Capital - Contingent Capital	35,103,014.83				35,103,014.83	
3-01-01-030C		Contributed Capital - Donated Capital	23,091.52				23,091.52	
3-01-01-030D		Contributed Capital - Deposit for Future Subscriptions	18,629,930,540.26				18,636,722,668.12	
3-01-01-010		Retained Earnings (Deficit)	(21,686,631,263.01)	308,140.05			(21,686,757,966.70)	
3-07-01-020		Income & Expense Summary						
4-02-01-990		Other Service Income	10,225,641.96				10,225,641.96	
4-02-02-200		Dividend Income						
4-02-02-210		Interest Income	31,513,271.33				31,513,271.33	
4-02-02-230		Other Fines & Penalty						
4-02-02-050		Rent Income	19,379,808.87				19,379,808.87	
4-02-02-070		Transportation System Fees	216,865,031.00				216,865,031.00	
4-03-01-010		Subsidy Income from National Government	15,990,000.00				15,990,000.00	
4-05-01-010		Gain on Foreign Exchange (FOREX)						
4-05-01-990		Other Gains - Gains on Sale of Disposed Assets	16,564.82				16,564.82	
4-06-03-990		Miscellaneous Income						
5-01-01-010		Salaries and Wages - Regular	27,577,588.58	14,104,098.94			13,473,489.64	
5-01-01-020		Salaries and Wages - Contractual	18,121,763.29	9,146,405.67			8,975,357.62	
5-01-02-010		Personnel Economic Relief Allowance (PERA)	3,002,545.46	1,526,000.01			1,476,545.45	
5-01-02-020		Representation Allowance	476,000.00	225,500.00			250,500.00	
5-01-02-030		Transportation Allowance	274,000.00	134,500.00			139,500.00	
5-01-02-040		Clothing Allowance	4,287,000.00	42,000.00			4,245,000.00	
5-01-02-080		Productivity Incentive Allowance						
5-01-02-100		Honoraria						
5-01-02-120		Longevity Pay	100,000.00				100,000.00	
5-01-02-130		Overtime & Night Pay	6,646,454.60	2,901,555.97			3,744,898.63	
5-01-02-150		Cash Grat	1,500.00				1,500.00	
5-01-02-140		Year End Bonus						
5-01-02-141		Mid Year Bonus						
5-01-02-990		Other Bonuses & Allowances	41,500.00	48,000.00			7,500.00	
5-01-03-010		Retirement & Life Insurance Premium	2,693,544.50	2,714,901.28			(21,356.78)	
5-01-03-020		PAG-IBIG Contribution	75,200.00	76,400.00			(1,200.00)	
5-01-03-030		PHIL HEALT Contribution	277,212.51	277,038.67			173.84	
5-01-03-040		ECC Contribution	74,900.00	74,500.00			400.00	
5-01-04-030		Terminal Leave Benefits	278,960.28	44,325.03			234,635.25	
5-01-04-990		Other Personnel Benefits	3,938,478.03	3,545,114.33			393,363.70	
5-02-01-010		Traveling Expenses - Local		118,893.00			(118,893.00)	

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TRANSACTION CODE	TRANSACTION DESCRIPTION	BEGINNING BALANCE		TRANSACTION		ENDING BALANCE	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
5-01-01-020	Traveling Expenses - Foreign						
5-01-02-010	Training & Seminar Expenses	11,757.00		561,356.07		573,113.07	
5-01-03-010	Office Supplies Expenses	332,765.36		188,612.00		521,377.36	
5-02-03-010A	Other Supplies Expenses	2,237,609.03		93,364.35		2,332,973.38	
5-02-03-070	Drugs & Medicines Expenses						
5-02-03-080	Medical, Dental & Laboratory Supplies Expense						
5-02-03-090	Fuel, Oil and Lubricants Expenses						
5-02-03-990	Other Supplies & Materials Expenses	181,743.05		200,989.30		382,732.35	
5-02-04-010	Water Expenses						
5-02-04-020	Electricity Expenses						
5-02-05-010	Postage & Courier Services	6,000.00				6,000.00	
5-02-05-020A	Telephone Expenses - Landline	190,441.75		45,092.94		235,504.69	
5-02-05-020B	Telephone Expenses - Mobile	369,290.44		254,431.87		623,722.31	
5-02-05-030	Internet Subscription Expenses	47,943.20		4,480.00		52,423.20	
5-02-07-010	Survey Expenses	568,000.00				568,000.00	
5-02-10-030A	Extraordinary Expenses & Miscellaneous Expenses						
5-02-10-030B	Miscellaneous Expenses			20,420.33		69,165.88	
5-02-11-020	Auditing Services	48,745.55		126,000.00		462,200.00	
5-02-11-030	Consultancy Services	337,200.00		2,427,231.59		7,404,974.79	
5-02-11-990	Other Professional Services	4,977,743.20		387,169.12		1,146,646.62	
5-02-12-030	Security Services	759,478.50					
5-02-13-040A	Repair & Maintenance - Office Buildings						
5-02-13-040B	Repair & Maintenance - Other Structures	10,181.00		1,100.00		10,181.00	
5-02-13-050A	Repair & Maintenance - Office Equipment						
5-02-13-050B	Repair & Maintenance - IT Equipment						
5-02-13-050C	Repair & Maintenance - Communication Equipment						
5-02-13-050D	Repair And Maintenance - Other Machinery						
5-02-13-050E	Repairs & Maintenance - Motor Vehicle	71,460.00		10,600.00		82,060.00	
5-02-13-060A	Repairs & Maintenance - Trains						
5-02-13-060B	Repairs & Maintenance - Other Transportation Equipment						
5-02-13-990A	Repair And Maintenance- Railways						
5-02-13-990B	Repair And Maintenance- Electrification, Power & Energy						
5-02-15-010	Taxes, Duties & Licenses	11,160,604.65		6,687,942.90		17,846,547.55	
5-02-15-020	Fidelity Bond Premiums	28,125.00		8,175.00		36,300.00	
5-02-15-030	Insurance Expense	1,810,988.86		938,567.87		2,749,556.73	
5-02-99-010	Advertising Expense	12,650.00		78,310.00		90,960.00	
5-02-99-020	Printing and Binding Expenses						
5-02-99-030	Representation Expenses	42,456.13		24,302.43		66,758.56	
5-02-99-040	Transportation and Delivery Expenses						
5-02-99-050	Rent/Lease Expenses						
5-02-99-070	Subscription Expense	1,630.00		815.00		2,445.00	
5-02-99-140	Documentary Stamp Expenses			321,780.82		321,780.82	
5-02-99-990	Other Maintenance & Operating Expenses	659,767.66		157,736.66		817,494.32	
5-03-01-040	Bank Charges	6,095.00		3,035.00		9,130.00	
5-03-01-050	Commitment Fees						
5-03-01-020	Interest Expense	223,121,335.48		239,246,448.83		462,367,784.31	
5-04-03-020	Direct Operating Cost - Overhead	21,462,326.22		17,533,319.04		38,795,620.51	
5-04-03-030	Direct Operating Cost - Materials	7,939,080.21		2,191,792.36		10,130,872.57	
5-04-03-040	Direct Operating Cost - Power	29,807,188.53		16,514,019.52		45,761,615.10	
5-04-03-050	Direct Operating Cost - Maint of LRT System	45,132,641.30		22,566,320.65	569,592.95	67,698,961.95	
5-05-01-020	Depreciation - Land Improvement	213,567.62		106,783.81		320,351.43	
5-05-01-030A	Depreciation - Railway System	55,207,976.80		27,603,988.40		82,811,965.20	
5-05-01-030B	Depreciation - Electrification, Power & Energy Structures	12,626,118.56		6,313,059.28		18,939,177.84	
5-05-01-030C	Depreciation - Signaling Equipment						
5-05-01-040A	Depreciation - Buildings	31,048,361.70		15,524,180.85		46,572,542.55	
5-05-01-040A	Depreciation - Water Supply System						
5-05-01-040B	Depreciation - PPE - Other Structures	451,970.80		225,985.40		677,956.20	

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Fiscal Year	CODE	Description	BEGINNING BALANCE		TRANSACTION		ENDING BALANCE		
			DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	
5-05-01-090A		Depreciation - Machinery							
5-05-01-090B		Depreciation - Office Equipment	423,750.59		213,344.17		637,094.76		
5-05-01-090C		Depreciation - Information & Communication Technology Equipment	571,323.20		285,472.67		856,795.87		
5-05-01-090D		Depreciation - Communication Equipment	3,663,131.72		1,831,565.86		5,494,697.58		
5-05-01-090E		Depreciation - Other Equipment	1,517,772.61		794,998.64		2,312,771.25		
5-05-01-060A		Depreciation - Motor Vehicle	255,689.24		127,844.82		383,533.86		
5-05-01-060B		Depreciation - Trains	27,682,174.42		13,841,087.21		41,523,261.63		
5-05-01-060C		Depreciation - Other Transportation Equipment			3,137.40		9,412.20		
5-05-01-060A		Depreciation - Furniture, Fixtures and books							
5-05-01-990B		Depreciation - Other Property, Plant and Equipment			42,294,012.76		125,990,767.20		
5-05-01-110		Depreciation - AFCS Equipment							
5-05-03-060		Impairment Loss - Service Concession Assets							
5-05-04-010		Loss on FOREX	851,139.00		63,613,489.35		64,464,628.35		
		TOTALS	94,530,482,769.91	94,530,482,769.91	10,041,438,811.06	10,041,438,811.06	95,009,235,376.14	95,009,235,376.14	0.00
<p>HEREBY CERTIFY that this Trial Balance consisting of five pages is a true and complete statement of all accounts, totals and balances from 01 May 1981 to 31 March 2018 as shown by the Ledgers of this office.</p>									
<p>Certified by: <i>Evelyn L. Macalino</i> EVELYN L. MACALINO Manager, Accounting Division</p>									
<p>Recommending Approval: <i>Marlou B. Liscano</i> MARLOU B. LISCANO Manager, Finance Department</p>									
<p>Approved by: <i>Atty. Jose Sobel Belarmino</i> ATTY. JOSE SOBEL BELARMINO OIC DA for Administrative Finance & AFCS</p>									