

**EMPLOYEES' COMPENSATION COMMISSION**  
**TRIAL BALANCE**  
**JUNE 30, 2023**

Account Title	Account Code	Debit	Credit
Cash- Collecting Officers	1-01-01-010-00		
Petty Cash	1-01-01-020-00		
Local Currency on Hand	1-01-01-030-00		
Cash in Bank - Local Currency, Current Account	1-01-02-020-00	55,427,707.33	
Time Deposits - Local Currency	1-01-05-020-00	90,403,486.06	
Investments in Time Deposits - Local Currency	1-02-11-010-00	171,846,687.61	
Accounts Receivable	1-03-01-010-00	14,139,933.57	
Allowance for Impairment - Accounts Receivable	1-03-01-011-00		12,752,463.00
Notes Receivable	1-03-01-020-00	456,740.35	
Allowance for Impairment - Notes Receivable	1-03-01-021-00		456,740.35
Operating Lease Receivables	1-03-02-010-00	1,000,670.22	
Due from NGAs	1-03-03-010-00		
Due from Other Government Corporations	1-03-03-050-00	42,156,034.20	
Receivables- Disallowances/ Charges	1-03-05-010-00	3,415,308.78	
Due from Officers and Employees	1-03-05-020-00	241,217.43	
Other Receivables	1-03-99-990-00	455,111.82	
Office Supplies Inventory	1-04-04-010-00	571,399.28	
Drugs and Medicines Inventory	1-04-04-060-00		
Medical, Dental and Laboratory Supplies Inventory	1-04-04-070-00		
Textbooks and Instructional Materials Inventory	1-04-04-100-00		
Other Supplies and Materials Inventory	1-04-04-990-00	750,536.51	
Investment Property, Land	1-05-01-010-00	167,482.96	
Land	1-06-01-010-00	11,019,218.00	
Buildings	1-06-04-010-00	95,959,854.21	
Accumulated Depreciation-Buildings	1-06-04-011-00		84,835,474.67
Other Structures	1-06-04-990-00		
Accumulated Depreciation- Other Structures	1-06-04-991-00		
Office Equipment	1-06-05-020-00	13,822,845.97	
Accumulated Depreciation-Office Equipment	1-06-05-021-00		10,359,169.66
Information and Communication Technology Equipment	1-06-05-030-00	16,660,640.46	
Accum. Dep'n-Information and Communication Tech. Equip.	1-06-05-031-00		12,355,175.50
Other Machinery and Equipment	1-06-05-990-00	1,297,734.74	
Accumulated Depreciation-Other Machinery and Equipment	1-06-05-991-00		848,817.05
Motor Vehicles	1-06-06-010-00	17,205,856.61	
Accumulated Depreciation-Motor Vehicles	1-06-06-011-00		10,148,568.44
Furniture and Fixtures	1-06-07-010-00	3,856,192.24	
Accumulated Depreciation-Furniture and Fixtures	1-06-07-011-00		3,632,903.68
Books	1-06-07-020-00		
Accumulated Depreciation-Books	1-06-07-021-00		
Construction in progress Building & Other Structures	1-06-99-030-00		
Advances to Officers and Employees	1-99-01-040-00	2,639,352.90	
Advances to Contractors	1-99-02-010-00		
Prepaid Rent	1-99-02-020-00	475,056.00	
Prepaid Registration	1-99-02-030-00	9,290.61	
Prepaid Insurance	1-99-02-050-00	64,330.02	
Other Prepayments	1-99-02-990-00	288,876.04	
Guaranty Deposits	1-99-03-020-00	418,787.00	
Other Assets - Current	1-99-99-990-00	10,030.00	
Other Assets - Non-current	1-99-99-990-00	2,641,760.28	


**EMPLOYEES' COMPENSATION COMMISSION  
TRIAL BALANCE  
JUNE 30, 2023**

Account Title	Account Code	Debit	Credit
Accounts Payable	2-01-01-010-00		14,237,253.62
Due to Officers and Employees	2-01-01-020-00		531,681.62
Leave Benefits Payable - Current	2-06-01-020-00		5,200,410.02
Leave Benefits Payable- Non-Current	2-01-01-100-00		17,556,004.36
Due to BIR	2-02-01-010-00		1,008,099.35
Due to GSIS	2-02-01-020-00		718,197.49
Due to Pag-IBIG	2-02-01-030-00		105,102.66
Due to PhilHealth	2-02-01-040-00		128,091.58
Due to Government Corporations	2-02-01-060-00		65,567.00
Guaranty/Security Deposits Payable	2-04-01-040-00		1,496,659.58
Other Deferred Credits	2-05-01-990-00		-
Other Payables	2-99-99-990-00		14,243.67
Accumulated Surplus/(Deficit)	3-01-01-010-00		370,379,868.74
Other Service Income	4-02-01-990-00		57,081,623.65
Rent/Lease Income	4-02-02-050-00		5,440,410.60
Interest Income	4-02-02-210-00		1,131,653.31
Miscellaneous Income	4-06-03-990-00		32,000.50
Salaries and Wages-Regular	5-01-01-010-00	22,026,392.84	
Salaries and Wages-Casual/Contractual	5-01-01-020-00		
Personnel Economic Relief Allowance (PERA)	5-01-02-010-00	1,060,500.00	
Representation Allowance (RA)	5-01-02-020-00	285,000.00	
Transportation Allowance (TA)	5-01-02-030-00	223,568.98	
Clothing/Uniform Allowance	5-01-02-040-00	522,000.00	
Subsistence Allowance	5-01-02-050-00	55,100.00	
Laundry Allowance	5-01-02-060-00	7,826.71	
Honoraria	5-01-02-100-00	-	
Hazard Pay	5-01-02-110-00	589,290.21	
Overtime and Night Pay	5-01-02-130-00	140,800.57	
Year End Bonus	5-01-02-140-00	-	
Cash Gift	5-01-02-150-00	-	
Mid-year Bonus	5-01-02-160-00	3,468,931.00	
Director's and Committee Members Fees	5-01-02-170-00	-	
Other Bonuses and Allowances	5-01-02-990-00	84,009.70	
Retirement and Life Insurance Premiums	5-01-03-010-00	2,177,022.34	
Pag-IBIG Contributions	5-01-03-020-00	44,700.00	
PhilHealth Contributions	5-01-03-030-00	360,301.18	
Employees Compensation Insurance Premiums	5-01-03-040-00	43,800.00	
Terminal Leave Benefits	5-01-04-030-00	-	
Other Personnel Benefits	5-01-04-990-00	23,801.94	
Traveling Expenses-Local	5-02-01-010-00	1,435,061.12	
Traveling Expenses-Foreign	5-02-01-020-00	869,043.45	
Training Expenses	5-02-02-010-00	3,628,683.88	
Office Supplies Expenses	5-02-03-010-00	255,191.50	
Fuel, Oil and Lubricants Expenses	5-02-03-090-00	459,075.48	
Textbooks and Instructional Materials Expenses	5-02-03-110-00	-	
Semi-Expendable Machinery and Equipment Expenses	5-02-03-210-00	94,339.00	
Semi-Expendable Furniture, Fixtures and Books Expenses	5-02-03-220-00	247,962.75	
Other Supplies and Materials Expenses	5-02-03-990-00	33,000.00	
Water Expenses	5-02-04-010-00	330,012.01	

**EMPLOYEES' COMPENSATION COMMISSION**  
**TRIAL BALANCE**  
**JUNE 30, 2023**

Account Title	Account Code	Debit	Credit
Electricity Expenses	5-02-04-020-00	2,293,659.57	
Postage and Courier Services	5-02-05-010-00	110,650.07	
Telephone Expenses	5-02-05-020-00	671,760.65	
Internet Subscription Expenses	5-02-05-030-00	220,759.32	
Extraordinary and Miscellaneous Expenses	5-02-10-030-00	460,715.22	
Legal Services	5-02-11-010-00	20,000.00	
Auditing Services	5-02-11-020-00	-	
Other Professional Services	5-02-11-990-00	1,670,229.12	
Environment/Sanitary Services	5-02-12-010-00	42,000.00	
Janitorial Services	5-02-12-020-00	7,045,686.14	
Security Services	5-02-12-030-00	1,797,459.98	
Other General Services	5-02-12-990-00	-	
Repairs and Maintenance-Buildings and Other Structures	5-02-13-040-00	87,510.00	
Repairs and Maintenance-Machinery and Equipment	5-02-13-050-00	232,368.75	
Repairs and Maintenance-Transportation Equipment	5-02-13-060-00	216,466.50	
Assistance - Others	5-02-14-990-00	1,065,000.00	
Tax, Duties and Licenses	5-02-15-010-00	500.00	
Fidelity Bond Premiums	5-02-15-020-00	38,195.31	
Insurance Expenses	5-02-15-030-00	59,520.55	
Member's Benefits	5-02-17-010-00	-	
Advertising, Promotional and Marketing Expenses	5-02-99-010-00	385,715.58	
Printing and Publication Expenses	5-02-99-020-00	-	
Representation Expenses	5-02-99-030-00	474,168.29	
Transportation and Delivery Expenses	5-02-99-040-00	18,240.00	
Rent/Lease Expenses	5-02-99-050-00	1,479,431.36	
Membership Dues and Contributions to Organizations	5-02-99-060-00	-	
Subscription Expenses	5-02-99-070-00	443,760.00	
Donations	5-02-99-080-00	44,800.00	
Other Maintenance and Operating Expenses	5-02-99-990-00	3,483,655.00	
Bank Charges	5-03-01-040-00	60,000.00	
Other Financial Expenses	5-03-01-990-00	200.00	
Depreciation-Buildings and Other Structures	5-05-01-040-00	231,869.64	
Depreciation-Machinery and Equipment	5-05-01-050-00	1,264,943.88	
Depreciation-Transportation Equipment	5-05-01-060-00	726,034.29	
Depreciation-Furniture, Fixtures and Books	5-05-01-070-00	3,325.02	
<b>TOTAL</b>		<b>610,516,180.10</b>	<b>610,516,180.10</b>

Prepared by:

  
**ELLA KHRYSST R. DEL ROSARIO**  
 Financial Analyst

Certified Correct:

  
**MARIA TERESA M. URBANO**  
 Chief, Finance Division

Approved by:

  
**ENGR. JOSE MARIA S. BATINO, CESO IV**  
 OIC - Executive Director

**EMPLOYEES' COMPENSATION COMMISSION  
DETAILED STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2023**

**ASSETS**

**Current Assets**

<b>Cash and Cash Equivalents</b>	<b>145,831,193.39</b>
<b>Cash in Bank-Local Currency</b>	<b>55,427,707.33</b>
Cash- Collecting Officers	-
Cash in Bank - Local Currency, Current Account	55,427,707.33
<b>Cash Equivalents</b>	<b>90,403,486.06</b>
Time Deposits - Local Currency	90,403,486.06
<b>Other Investments</b>	<b>171,846,687.61</b>
<b>Investments in Time Deposits</b>	<b>171,846,687.61</b>
Investments in Time Deposits - Local Currency	171,846,687.61
<b>Receivables</b>	<b>48,655,813.02</b>
<b>Loans and Receivable Accounts</b>	<b>1,387,470.57</b>
Accounts Receivable	14,139,933.57
<i>Allowance for Impairment - Accounts Receivable</i>	(12,752,463.00)
Net Value-Accounts Receivable	1,387,470.57
Notes Receivable	456,740.35
<i>Allowance for Impairment - Notes Receivable</i>	(456,740.35)
Net Value-Notes Receivable	-
<b>Lease Receivable</b>	<b>1,000,670.22</b>
Operating Lease Receivables	1,000,670.22
<i>Allowance for Impairment-Operating Lease Receivable</i>	-
Net Value - Operating Lease Receivable	1,000,670.22
<b>Inter-agency Receivable</b>	<b>42,156,034.20</b>
Due from Other Government Corporations	42,156,034.20
<i>Allowance for Impairment-Due From Other Government Corporations</i>	-
Net Value - Due from Other Government Corporations	42,156,034.20
<b>Other Receivables</b>	<b>4,111,638.03</b>
Receivables- Disallowances/ Charges	3,415,308.78
Due from Officers and Employees	241,217.43
Other Receivables	455,111.82
<b>Inventories</b>	<b>1,321,935.79</b>
<b>Inventory Held for Consumption</b>	<b>1,321,935.79</b>
Office Supplies Inventory	571,399.28
Other Supplies and Materials Inventory	750,536.51

**EMPLOYEES' COMPENSATION COMMISSION  
DETAILED STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2023**

<b>Other Current Assets</b>	<b>3,905,722.57</b>
<b>Advances</b>	<b>2,639,352.90</b>
Advances to Officers and Employees	2,639,352.90
<b>Prepayments</b>	<b>837,552.67</b>
Advances to Contractors	-
Prepaid Rent	475,056.00
Prepaid Registration	9,290.61
Prepaid Insurance	64,330.02
Other Prepayments	288,876.04
<b>Deposits</b>	<b>418,787.00</b>
Guaranty Deposits	418,787.00
<b>Other Assets</b>	<b>10,030.00</b>
Other Assets'	10,030.00
<b>Total Current Assets</b>	<b>371,561,352.38</b>
 <b>Non-Current Assets</b>	
<b>Investment Property</b>	<b>167,482.96</b>
<b>Land and Buildings</b>	<b>167,482.96</b>
Investment Property, Land	167,482.96
<b>Property, Plant and Equipment</b>	<b>37,642,233.23</b>
<b>Land</b>	<b>11,019,218.00</b>
Land	11,019,218.00
<b>Buildings and Other Structures</b>	<b>11,124,379.54</b>
Buildings	95,959,854.21
<i>Accumulated Depreciation-Buildings</i>	<i>(84,835,474.67)</i>
Net Value-Buildings	11,124,379.54
<b>Machinery and Equipment</b>	<b>8,218,058.96</b>
Office Equipment	13,822,845.97
<i>Accumulated Depreciation-Office Equipment</i>	<i>(10,359,169.66)</i>
Net Value-Office Equipment	3,463,676.31
Information and Communication Technology Equipment	16,660,640.46
<i>Accum. Dep'n-Information and Communication Tech. Equip.</i>	<i>(12,355,175.50)</i>
Net Value-Information and Communication Technology Equipment	4,305,464.96
Sports Equipment	-
<i>Accumulated Depreciation-Sports Equipment</i>	-
Net Value-Sports Equipment	-
Other Machinery and Equipment	1,297,734.74
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	<i>(848,817.05)</i>
Net Value-Other Machinery and Equipment	448,917.69

**EMPLOYEES' COMPENSATION COMMISSION  
DETAILED STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2023**

<b>Transportation Equipment</b>	<b>7,057,288.17</b>
Motor Vehicles	17,205,856.61
<i>Accumulated Depreciation-Motor Vehicles</i>	<u>(10,148,568.44)</u>
Net Value-Motor Vehicles	<u>7,057,288.17</u>
<b>Furniture, Fixtures and Books</b>	<b>223,288.56</b>
Furniture and Fixtures	3,856,192.24
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<u>(3,632,903.68)</u>
Net Value-Furniture and Fixtures	<u>223,288.56</u>
Books	-
<i>Accumulated Depreciation-Books</i>	-
Net Value-Books	<u>-</u>
<b>Construction in Progress Building &amp; Other Structures</b>	<u>-</u>
<b>Other Non-Current Assets</b>	<b>2,641,760.28</b>
<b>Other Assets</b>	<b>2,641,760.28</b>
Other Assets	<u>2,641,760.28</u>
<b>Total Non-Current Assets</b>	<b>40,451,476.47</b>
<b>Total Assets</b>	<b>412,012,828.85</b>

**LIABILITIES**

**Current Liabilities**

<b>Financial Liabilities</b>	<b>14,768,935.24</b>
<b>Payables</b>	<b>14,768,935.24</b>
Accounts Payable	14,237,253.62
Due to Officers and Employees	531,681.62
<b>Inter-Agency Payables</b>	<b>2,025,058.08</b>
<b>Inter-Agency Payables</b>	<b>2,025,058.08</b>
Due to BIR	1,008,099.35
Due to GSIS	718,197.49
Due to Pag-iBIG	105,102.66
Due to PhilHealth	128,091.58
Due to Government Corporations	65,567.00
<b>Trust Liabilities</b>	<b>1,496,659.58</b>
<b>Trust Liabilities</b>	<b>1,496,659.58</b>
Guaranty/Security Deposits Payable	<u>1,496,659.58</u>

**EMPLOYEES' COMPENSATION COMMISSION  
 DETAILED STATEMENT OF FINANCIAL POSITION  
 AS OF JUNE 30, 2023**

<b>Provisions</b>	<u><b>5,200,410.02</b></u>
<b>Provisions</b>	<u><b>5,200,410.02</b></u>
Leave Benefits Payable - Current	<u>5,200,410.02</u>
<b>Other Payables</b>	<u><b>14,243.67</b></u>
<b>Other Payables</b>	<u><b>14,243.67</b></u>
Other Payables	<u>14,243.67</u>
<b>Total Current Liabilities</b>	<u><b>23,505,306.59</b></u>
 <b>Non-Current Liabilities</b>	
<b>Provisions</b>	<u><b>17,556,004.36</b></u>
Leave Benefits Payable- Non-Current	<u>17,556,004.36</u>
 <b>Total Non-Current Liabilities</b>	<b>17,556,004.36</b>
<b>Total Liabilities</b>	<u><b>41,061,310.95</b></u>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<u><u><b>370,951,517.90</b></u></u>
	<b>NET ASSETS/EQUITY</b>
<b>Government Equity</b>	
Government Equity	-
Accumulated Surplus/(Deficit)	370,379,868.74
Surplus (Deficit) for the period	571,649.16
<b>Total Net Assets/Equity</b>	<u><u><b>370,951,517.90</b></u></u>


Prepared by:

  
 ELLA KHRYS DEL ROSARIO  
 Financial Analyst

Certified Correct:

  
 MARIA TERESA M. URBANO  
 Chief, Finance Division

Approved by:

  
 ENGR. JOSE MARIA S. BATINO, CESO IV  
 OIC - Executive Director

**EMPLOYEES' COMPENSATION COMMISSION  
CONDENSED STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2023**

**ASSETS**

<b>Current Assets</b>	
Cash and Cash Equivalents	145,831,193.39
Other Investments	171,846,687.61
Receivables	48,655,813.02
Inventories	1,321,935.79
Other Current Assets	3,905,722.57
<b>Total Current Assets</b>	<b>371,561,352.38</b>
 <b>Non-Current Assets</b>	
Investment Property	167,482.96
Property, Plant and Equipment	37,642,233.23
Other Non-Current Assets	2,641,760.28
<b>Total Non-Current Assets</b>	<b>40,451,476.47</b>
<b>Total Assets</b>	<b>412,012,828.85</b>

**LIABILITIES**

<b>Current Liabilities</b>	
Financial Liabilities	14,768,935.24
Inter-Agency Payables	2,025,058.08
Trust Liabilities	1,496,659.58
Provisions	5,200,410.02
Other Payables	14,243.67
<b>Total Current Liabilities</b>	<b>23,505,306.59</b>
 <b>Non-Current Liabilities</b>	
<b>Provisions</b>	
Leave Benefits Payable- Non-Current	17,556,004.36
<b>Total Non-Current Liabilities</b>	<b>17,556,004.36</b>
<b>Total Liabilities</b>	<b>41,061,310.95</b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b>370,951,517.90</b>

**NET ASSETS/EQUITY**

<b>Government Equity</b>	
Government Equity	-
Accumulated Surplus/(Deficit)	370,379,868.74
Surplus (Deficit) for the period	571,649.16
<b>Total Net Assets/Equity</b>	<b>370,951,517.90</b>

Prepared by:

  
ELLA KHRYS DEL ROSARIO  
Financial Analyst

Certified Correct:

  
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Chief, Finance Division

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ENGR. JOSE MARIA S. BATINO, CESO IV  
OIC - Executive Director



**EMPLOYEES' COMPENSATION COMMISSION  
 DETAILED STATEMENT OF FINANCIAL PERFORMANCE  
 AS OF JUNE 30, 2023**

**Revenue**

Other Revenue	
Rent/Lease Income	5,440,410.60
Interest Income	1,131,653.31
Miscellaneous Income	32,000.50
<b>Total Other Revenue</b>	<b><u>6,604,064.41</u></b>

<b>Total Revenue</b>	<b><u>6,604,064.41</u></b>
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**Current Operating Expenses**

**Personnel Services**

<b>Salaries and Wages</b>	
Salaries and Wages-Regular	22,026,392.84
Salaries and Wages-Casual/Contractual	-
<b>Total Salaries and Wages</b>	<b><u>22,026,392.84</u></b>

**Other Compensation**

Personnel Economic Relief Allowance (PERA)	1,060,500.00
Representation Allowance (RA)	285,000.00
Transportation Allowance (TA)	223,568.98
Clothing/Uniform Allowance	522,000.00
Subsistence Allowance	55,100.00
Laundry Allowance	7,826.71
Honoraria	-
Hazard Pay	589,290.21
Overtime and Night Pay	140,800.57
Year End Bonus	-
Cash Gift	-
Mid-Year Bonus	3,468,931.00
Other Bonuses and Allowances	84,009.70
<b>Total Other Compensation</b>	<b><u>6,437,027.17</u></b>

**Personnel Benefit Contributions**

Retirement and Life Insurance Premiums	2,177,022.34
Pag-IBIG Contributions	44,700.00
PhilHealth Contributions	360,301.18
Employees Compensation Insurance Premiums	43,800.00
<b>Total Personnel Benefit Contributions</b>	<b><u>2,625,823.52</u></b>

**Other Personnel Benefits**

Terminal Leave Benefits	-
Other Personnel Benefits	23,801.94
<b>Total Other Personnel Benefits</b>	<b><u>23,801.94</u></b>

<b>Total Personnel Services</b>	<b><u>31,113,045.47</u></b>
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**Maintenance and Other Operating Expenses**

<b>Travelling Expenses</b>	
Travelling Expenses-Local	1,435,061.12
Travelling Expenses-Foreign	869,043.45
<b>Total Travelling Expenses</b>	<b><u>2,304,104.57</u></b>

**EMPLOYEES' COMPENSATION COMMISSION  
DETAILED STATEMENT OF FINANCIAL PERFORMANCE  
AS OF JUNE 30, 2023**

<b>Training and Scholarship Expenses</b>	
Training Expenses	3,628,683.88
<b>Total Training and Scholarship Expenses</b>	<u>3,628,683.88</u>
<b>Supplies and Materials Expenses</b>	
Office Supplies Expenses	255,191.50
Fuel, Oil and Lubricants Expenses	459,075.48
Textbooks and Instructional Materials Expenses	-
Semi-Expendable Machinery and Equipment Expenses	94,339.00
Semi-Expendable Furniture, Fixtures and Books Expenses	247,962.75
Other Supplies and Materials Expenses	33,000.00
<b>Total Supplies and Materials Expenses</b>	<u>1,089,568.73</u>
<b>Utility Expenses</b>	
Water Expenses	330,012.01
Electricity Expenses	2,293,659.57
<b>Total Utility Expenses</b>	<u>2,623,671.58</u>
<b>Communication Expenses</b>	
Postage and Courier Services	110,650.07
Telephone Expenses	871,760.65
Internet Subscription Expenses	220,759.32
<b>Total Communication Expenses</b>	<u>1,003,170.04</u>
<b>Confidential, Intelligence and Extraordinary Expenses</b>	
Extraordinary and Miscellaneous Expenses	460,715.22
<b>Total Confidential, Intelligence and Extraordinary Expenses</b>	<u>460,715.22</u>
<b>Professional Services</b>	
Legal Services	20,000.00
Auditing Services	-
Other Professional Services	1,670,229.12
<b>Total Professional Services</b>	<u>1,690,229.12</u>
<b>General Services</b>	
Environment/Sanitary Services	42,000.00
Janitorial Services	7,045,686.14
Security Services	1,797,459.98
<b>Total General Services</b>	<u>8,885,146.12</u>
<b>Repairs and Maintenance</b>	
Repairs and Maintenance-Buildings and Other Structures	87,510.00
Repairs and Maintenance-Machinery and Equipment	232,368.75
Repairs and Maintenance-Transportation Equipment	216,466.50
<b>Total Repairs and Maintenance</b>	<u>536,345.25</u>
<b>Assistance/ Subsidy/ Contribution to</b>	
Assistance - others	1,065,000.00
<b>Total Assistance/ Subsidy/ Contribution to</b>	<u>1,065,000.00</u>
<b>Taxes, Insurance Premiums and Other Fees</b>	
Tax, Duties and Licenses	500.00
Fidelity Bond Premiums	38,195.31
Insurance Expenses	59,520.55
<b>Total Taxes, Insurance Premiums and Other Fees</b>	<u>98,215.86</u>


**EMPLOYEES' COMPENSATION COMMISSION  
 DETAILED STATEMENT OF FINANCIAL PERFORMANCE  
 AS OF JUNE 30, 2023**

<b>Other Maintenance and Operating Expenses</b>	
Advertising, Promotional and Marketing Expenses	385,715.58
Printing and Publication Expenses	-
Representation Expenses	474,168.29
Transportation and Delivery Expenses	18,240.00
Rent/Lease Expenses	1,479,431.36
Membership Dues and Contributions to Organizations	-
Subscription Expenses	443,760.00
Donations	44,800.00
Other Maintenance and Operating Expenses	3,483,655.00
<b>Total Other Maintenance and Operating Expenses</b>	<u><b>6,329,770.23</b></u>
<b>Total Maintenance and Other Operating Expenses</b>	<u><b>29,714,620.60</b></u>
<b>FINANCIAL EXPENSES</b>	
<b>Financial Expenses</b>	
Bank Charges	60,000.00
Other Financial Expenses	200.00
<b>Total Financial Expenses</b>	<u><b>60,200.00</b></u>
<b>Non-Cash Expenses</b>	
<b>Depreciation</b>	
Depreciation-Buildings and Other Structures	231,869.64
Depreciation-Machinery and Equipment	1,264,943.88
Depreciation-Transportation Equipment	726,034.29
Depreciation-Furniture, Fixtures and Books	3,325.02
<b>Total Depreciation</b>	<u><b>2,226,172.83</b></u>
<b>Total Non-Cash Expenses</b>	<u><b>2,226,172.83</b></u>
<b>Total Current Operating Expenses</b>	<u><b>63,114,038.90</b></u>
<b>Surplus/(Deficit) from Current Operations</b>	<u><b>(56,509,974.49)</b></u>
<b>Loading fund from other government entities</b>	<b>57,081,623.65</b>
<b>Surplus/(Deficit) before Tax</b>	<b>571,649.16</b>
Income Tax Expenses/(Benefit)	
<b>Surplus/(Deficit) after Tax</b>	<u><b>571,649.16</b></u>
<b>Net Surplus/(Deficit) for the Period</b>	<u><u><b>571,649.16</b></u></u>

Prepared by:

  
 ELLA KHEYS DEL ROSARIO  
 Financial Analyst

Certified Correct:

  
 MARIA TERESA M. URBANO  
 Chief, Finance Division

Approved by:

  
 ENGR. JOSE MARIA S. BATINO, CESO IV  
 OIC - Executive Director

**EMPLOYEES' COMPENSATION COMMISSION  
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE  
AS OF JUNE 30, 2023**

**Revenue**

Other Revenue	
Rent/Lease Income	5,440,410.60
Interest Income	1,131,653.31
Miscellaneous Income	32,000.50
	<b>6,604,064.41</b>

<b>Total Revenue</b>	<b>6,604,064.41</b>
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**Current Operating Expenses**

Personnel Services	31,113,045.47
Maintenance and Other Operating Expenses	29,714,620.60
Financial Expenses	60,200.00
Non-Cash Expenses	2,226,172.83
<b>Total Current Operating Expenses</b>	<b>63,114,038.90</b>

<b>Surplus/(Deficit) from Current Operations</b>	<b>(56,509,974.49)</b>
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<b>Loading fund from other government entities</b>	<b>57,081,623.65</b>
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<b>Surplus/(Deficit) before Tax</b>	<b>571,649.16</b>
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Income Tax Expenses/(Benefit)	
<b>Surplus/(Deficit) after Tax</b>	<b>571,649.16</b>

<b>Net Surplus/(Deficit) for the Period</b>	<b>571,649.16</b>
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OIC - Executive Director

**EMPLOYEES' COMPENSATION COMMISSION  
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY  
AS OF JUNE 30, 2023**

<b>BALANCE AT JANUARY 1, 2022</b>	<b>351,261,528.20</b>
<b>ADJUSTMENTS:</b>	
Prior period adjustment	
<b>RESTATED BALANCE AT JANUARY 1, 2022</b>	<b>351,261,528.20</b>
Changes in Net Assets/Equity for the CY 2022	
<b>Add/(Deduct):</b>	
Surplus (Deficit) for the period	18,672,524.40
Adjustments	445,816.14
<b>BALANCE AT DECEMBER 31, 2022</b>	<b>370,379,868.74</b>
Changes in Net Assets/Equity for the month ending January 31, 2023	
<b>Add/(Deduct):</b>	
Surplus (Deficit) for the period	571,649.16
<b>BALANCE AT JUNE 30, 2023</b>	<b>370,951,517.90</b>

Prepared by:

  
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Chief, Finance Division

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OIC - Executive Director

**EMPLOYEES COMPENSATION COMMISSION**  
**STATEMENT OF CASH FLOWS**  
As of June 30, 2023

**CASH FLOWS FROM OPERATING ACTIVITIES**

**Cash Inflows**

Receipt of Loading fund from the Systems:	227,924,136.65
SSS	43,726,550.00
GSIS	13,355,073.65
SSS (PY loading Fund)	49,276,288.00
GSIS(PY loading fund)	121,566,225.00
Collection of receivables (tenants/employees)	7,175,291.18
Return of cash advance	526,175.32
Cash receipts from overpayments/disallowance	361,421.61
Cash receipt from receipt of Bid bond	522,002.75
Collection from sale of bid forms	11,000.00
Interest Received - savings	29,464.92
Cash receipts - miscellaneous	36,708.50

**Total Cash Inflows**

236,586,200.93

**Cash Outflows**

Payment of salaries and wages	33,009,499.73
Payment of operating expenses	162,810,415.79
Remittances to GSIS/Pag-ibig/Philhealth and others	4,327,105.59
Remittances to BIR	5,152,954.37
Payment of leave benefits payable	905,720.89
Payment of prepaid expenses	277,248.32
Refund of bidders bond/guaranty deposits	175,538.16

**Total Cash Outflows**

206,658,482.85

**Net cash provided by operating activities**

29,927,718.08

**CASH FLOWS FROM INVESTING ACTIVITIES**

**Cash Inflows**

Collection of loans - LOI-1318	-
Collection of loans - LOI 1401	-
Interests earned - time deposits	183,329.75
Proceeds from Investment in Time Deposit	30,220,156.31

**Total Cash inflows**

30,403,486.06

**Cash Outflows**

Investment in Time Deposit	24,370,677.65
Building renovations	-
Purchase of Motor Vehicle	3,676,888.00
Purchase of Medical Equipment	-
Purchase of Office Equipment	1,071,940.00
Purchase of Other Machineries and Equipment	-
Purchase of Furniture and Fixtures	-
Purchase of IT and Communication Equipment	-

**Total Cash Outflows**

29,119,505.65

**Net cash provided by (used in) investing activities**

1,283,980.41

**INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS**

31,211,698.49

**CASH AND CASH EQUIVALENT, JANUARY 1**

114,619,494.90

**CASH AND CASH EQUIVALENT, June 30**

145,831,193.39

**\*detailed costs**

PS Php41,333,831.44

MOOE Php165,324,651.41

**PREPARED BY:**

**Approved by:**

  
**MARIA TERESA M. URBANO**  
Chief, Finance Division

  
**ENGR. JOSE MARIA S. BATINO, CESO IV**  
OIC-Executive Director