

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM

**Trial Balance
March 31, 2017**

Account Code	Account Description	Balance as of February 28, 2017	Period Activity	Balance as of March 31, 2017
100101	Cash with Treasury	19,582,686.26	(50,275,072.98)	(30,692,386.72)
100103	Revolving Fund	632,500.00	-	632,500.00
101106	Cash in Bank - BDO CA (EPCIB CA)	(80,070,309.80)	-	(80,070,309.80)
101111	Cash in Bank - Landbank CA	(58,243,393.73)	57,164,212.71	(1,079,181.02)
101112	Cash in Bank - Landbank SA	20,033,055.56	-	20,033,055.56
101122	Cash in Bank - DBP CA - C. Aguinaldo	(930,570,403.95)	(485,835,716.80)	(1,416,406,120.75)
101123	Cash in Bank - DBP SA - C. Aguinaldo	975,439,113.57	470,734,629.10	1,446,173,742.67
101124	Cash in Bank - AFPSLAI SA	10,141,970.95	-	10,141,970.95
101126	Cash in Bank - BDO CASA	8,697,053.95	469,498.53	9,166,552.48
101127	Cash in Bank - BDO SA - New	71,441,442.32	-	71,441,442.32
103101	Stock Investment	20,922,900.15	162,771.56	21,085,671.71
106101	Money Market Placements (Cash Equivalent)	705,000,000.00	136,000,000.00	841,000,000.00
106101	Money Market Placements (Short-term investment)	557,032,676.21	(198,000,000.00)	359,032,676.21
107104	AR Discounted	1,010,080.62	-	1,010,080.62
107105	Other Fixed Income Securities	3,000,000.00	-	3,000,000.00
108102	AR Trade, Equities	399,914.80	-	399,914.80
108103	AR Trade, 2nd REM	2,918,574.51	-	2,918,574.51
108104	AR Trade, Lessee	91,338,607.95	2,090,053.30	93,428,661.25
108105	AR Trade, Real Estate Buyers	3,534,981.31	-	3,534,981.31
108107	AR Trade, Financing Retention	519,089.06	-	519,089.06
108109	AR Trade, Others- Beginning	2,746,190.09	-	2,746,190.09
109101	Accrued Interest Income, Short Term Investment	2,591,708.13	30,863.83	2,622,571.95
109102	Accrued Interest Income, Long Term Investment	35,397,965.20	11,615,548.56	47,013,513.76
109103	Accrued Interest Income on ICRs	7,133,197.97	(297,494.25)	6,835,703.72
109105	Accrued Interest Income, Member Loans	264,906.49	(32,581.85)	232,324.64
109106	Accrued Interest Income, Others	6,164,635.91	-	6,164,635.91
110101	Dividends Receivable	2,432,375.85	-	2,432,375.85
111101	AR JV Residential	1,603,479.92	-	1,603,479.92
111102	AR JV Memorial	3,610,379.93	-	3,610,379.93
111103	Due From JV Office/Partner	5,969,753.39	420,639.65	6,390,393.04
112101	AR Non Trade	33,035,298.06	(57,269.22)	32,978,028.84
113101	AR Others	373,710,536.24	76,290.57	373,786,826.81
114101	Allowance for Doubtful Accounts (AR, Others)	(68,749,620.06)	-	(68,749,620.06)
114101	Allowance for Doubtful Accounts (AR, TRADE)	(5,130,003.32)	-	(5,130,003.32)
114101	Allowance for Doubtful Accounts (ICRs - Village East III)	(25,888,442.71)	-	(25,888,442.71)
114101	Allowance for Doubtful Accounts (ICRs - Orchard)	(7,866,487.50)	-	(7,866,487.50)
114101	Allowance for Doubtful Accounts (ICRs - Riviera)	(33,327,568.82)	-	(33,327,568.82)
114101	Allowance for Doubtful Accounts (JMC Farms/Globan)	(533,105.62)	-	(533,105.62)
114101	Allowance for Doubtful Accounts (PAPC)	(106,446,666.57)	-	(106,446,666.57)
114101	Allowance for Doubtful Accounts (OTHER ASSETS)	(1,506.38)	-	(1,506.38)
114101	Allowance for Doubtful Accounts (ICR)	(6,741,125.73)	-	(6,741,125.73)
114101	Allowance for Doubtful Accounts (Lending)	(53,672,090.66)	-	(53,672,090.66)
116101	Prepaid Supplies & Materials	841,119.58	336,293.97	1,177,413.55
116102	Prepaid Insurance	441,623.71	(23,308.09)	418,315.62
116103	Prepaid Subscription/Membership	1,689,680.09	-	1,689,680.09
116105	Prepaid Tax	15,088,413.53	2,071,061.08	17,159,474.61
116109	Prepaid Commissions	16,601,702.26	(417,182.74)	16,184,519.52
116110	Prepaid Repairs & Maintenance	187,509.91	(54,168.66)	133,341.25
118101	Advances to Suppliers	423,807.00	161,000.00	584,807.00
118102	Advances to Contractors	1,750,451.83	-	1,750,451.83
118103	Advances for Operating Expense	105,108.21	30,900.00	136,008.21
118105	Due from Affiliates/Subsidiaries	35,138,914.57	-	35,138,914.57
120101	Allowance For Probable Loss, Other Current Assets	(17,986,424.17)	-	(17,986,424.17)
200101	Investment in Treasury Bonds	4,368,965,370.36	668,106.38	4,369,633,476.74
200103	Investment in Retail Treasury Bonds	50,000,000.00	-	50,000,000.00
200104	Investment in Private/Commercial Bonds	50,000,000.00	-	50,000,000.00
200110	Investment in Long-Term Commercial Papers	800,000,000.00	-	800,000,000.00
201101	Installment Contract Receivable	494,147,064.48	(3,393,909.60)	490,753,154.88
201102	ICR Acquired Assets	4,143,599.52	-	4,143,599.52
201103	ICR Past Due (API JV)	43,124,382.14	-	43,124,382.14
201103	ICR Past Due	123,197,546.28	(800,608.20)	122,396,938.08
202101	Commercial Loans	40,830,377.35	-	40,830,377.35
203101	Member Salary Loans	705,793.34	(78,107.31)	627,686.03
203103	Member Small Business Loans	58,204.59	-	58,204.59
203104	Member Commutation Loan	2,152,352.57	-	2,152,352.57

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203106	Discounted Member's Refund	382,978,415.50	20,635,987.48	403,614,402.98
204101	Employee Salary Loans	8,405,456.40	(121,488.18)	8,283,968.22
205101	Past Due Commercial Loans	115,983,414.61	-	115,983,414.61
205102	Past Due Salary Loans	145,646.87	-	145,646.87
205104	Past Due Small Business Loans	6,373,470.82	-	6,373,470.82
205108	Past Due Car Loans	3,269,232.40	(7,877.77)	3,261,354.63
205109	Past Due Other Loans	1,216,873.74	-	1,216,873.74
206101	Accounts Under Litigation	526,262,451.92	-	526,262,451.92
207101	Allowance for Doubtful Account, Commercial Loans (Past Due Loans)	(6,118,063.52)	-	(6,118,063.52)
207101	Allowance for Doubtful Account, Commercial Loans (Accounts Under Litigation))	(2,870,500.00)	-	(2,870,500.00)
207103	Allowance for Doubtful Account, Housing Loans	(37,827,294.07)	-	(37,827,294.07)
207109	Allowance for Doubtful Account, Other Loans (Past Due Other Loans)	(2,290,764.23)	-	(2,290,764.23)
207109	Allowance for Doubtful Account, Other Loans (Past Due Commercial Loans)	(208,099,774.70)	-	(208,099,774.70)
207109	Allowance for Doubtful Account, Other Loans (Past Due Small Business Loans)	(2,681,274.62)	-	(2,681,274.62)
207109	Allowance for Doubtful Account, Other Loans (Past Due Car Loans)	(1,461,517.69)	-	(1,461,517.69)
207109	Allowance for Doubtful Account, Other Loans (Accounts Under Litigation)	(19,855,389.17)	-	(19,855,389.17)
208101	Loans Receivable Clearing	(22,603,100.25)	-	(22,603,100.25)
209101	Investment in Shares of Stocks	2,524,383,632.26	(1,403,059.92)	2,522,980,572.34
209201	Allowance for Decline in Investment Value	(946,616,465.48)	-	(946,616,465.48)
210101	Investment in Real Estate, Landbank	3,287,824,680.33	1,908,580.18	3,289,733,260.51
210102	Investment in Real Estate, Landbank Clearing	2,010,230.72	-	2,010,230.72
211101	Investment in Real Estate, Resd'l/Comm'l Horizontal	(45,591,833.56)	373,131.54	(45,218,702.02)
211101	Investment in Real Estate, Resd'l/Comm'l Horizontal	2,385,511.73	-	2,385,511.73
211103	Investment in Real Estate, Resd'l/Comm'l Vertical	84,264,267.13	-	84,264,267.13
211105	Investment in Real Estate, Resd'l/Comm'l Landbank	2,017,239,088.40	-	2,017,239,088.40
211106	Investment in Real Estate, Resd'l/Comm'l Mkt	52,781,775.46	-	52,781,775.46
211107	Investment in Real Estate, Resd'l/Comm'l Admin	1,351,162.07	-	1,351,162.07
212101	Investment in Real Estate, Memorial Lots	636,721,665.26	482,091.90	637,203,757.16
213101	Investment in Real Estate, Club Shares	132,958,859.49	(80,278.96)	132,878,580.53
214101	Investment in Real Estate, Industrial Park	122,661,550.60	-	122,661,550.60
214102	Allowance for Depreciation, Industrial Park	(107,862,571.71)	-	(107,862,571.71)
214104	Direct Cost, Industrial Park	6,075,777.90	(29,111.10)	6,046,666.80
215101	Investment in Real Estate, Member Related Project	71,852,892.78	-	71,852,892.78
215103	Allowance for Depreciation, Member Related	(53,386,827.24)	(225,036.39)	(53,611,863.63)
215104	Allowance for Probable Loss, Member Related	2,534,035.61	-	2,534,035.61
216101	Investment in Real Estate, Joint Venture	301,023,064.17	(1,974,155.28)	299,048,908.89
217101	Accumulated Investment in Real Estate Impairment Loss	(21,283,923.45)	-	(21,283,923.45)
217101	Accumulated Investment in Real Estate Impairment Loss	(2,756,375.30)	-	(2,756,375.30)
220101	Acquired Assets, Land	70,435,575.39	-	70,435,575.39
220102	Acquired Assets, Building	417,133,898.26	-	417,133,898.26
220103	Acquired Assets, Machineries & Equipment	5,343,965.87	-	5,343,965.87
220104	Acquired Assets, Others	1,549,208.95	-	1,549,208.95
220105	Allowance for Decline in Value, Acquired Assets	(2,534,035.61)	-	(2,534,035.61)
220105	Allowance for Decline in Value, Acquired Assets	(13,995,651.51)	-	(13,995,651.51)
220106	Accumulated Depreciation, Acquired Assets	(20,154,140.88)	-	(20,154,140.88)
220107	Acquired Assets, Held for Sale	2,824,556.39	-	2,824,556.39
300101	Office Machineries & Equipment	149,058,690.69	-	149,058,690.69
300102	Allowance for Depreciation, OME	(128,796,099.15)	(139,141.15)	(128,935,240.30)
300104	Transportation/Motor Vehicles	8,283,852.78	-	8,283,852.78
300105	Allowance for Depreciation, Transportation	(7,413,035.35)	-	(7,413,035.35)
300107	Office Furnitures & Fixtures	15,714,472.56	-	15,714,472.56
300108	Allowance for Depreciation, OFF	(12,353,348.32)	(6,272.48)	(12,359,620.80)
300113	Buildings/Structures	91,429,578.56	-	91,429,578.56
300114	Allowance for Depreciation, Building/Structure	(82,286,620.70)	-	(82,286,620.70)
400101	Books & References	158,491.37	802.85	159,294.22
400103	Deferred Past Service Cost	737,648.99	-	737,648.99
400104	Other Assets	66,530,695.74	-	66,530,695.74
400105	Accumulated Depreciation - Books & References	(152,879.82)	-	(152,879.82)
400201	Allowance for Probable Loss, Other Assets (RE Property Dev't)	(19,232,230.00)	-	(19,232,230.00)
400201	Allowance for Probable Loss, Other Assets (VE III - MLI Account)	(4,277,534.04)	-	(4,277,534.04)
400201	Allowance for Probable Loss, Other Assets (Other Assets)	(39,215,499.87)	-	(39,215,499.87)
400301	Accumulated Amortization, Other Assets	(19,910,646.72)	-	(19,910,646.72)
400401	Allowance for Asset impairment	(16,152,967.49)	-	(16,152,967.49)
400401	Allowance for Asset impairment	(45,120.00)	-	(45,120.00)
501000	Accounts Payable, Trade	(140,639,933.86)	-	(140,639,933.86)

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM

**Trial Balance
March 31, 2017**

Account Code	Account Description	Balance as of February 28, 2017	Period Activity	Balance as of March 31, 2017
501101	AP Trade Land Owner	(6,851,650.00)	-	(6,851,650.00)
501201	Reserve for Real Estate Development	(35,582,479.58)	87,883.70	(35,494,595.88)
501202	Retention Payable	(21,936,206.90)	(26,624.46)	(21,962,831.36)
501203	AP Contractor	(255,000.00)	(11,000.00)	(266,000.00)
501501	AP Trade Real Estate Brokers	(16,610,595.37)	(162,349.25)	(16,772,944.62)
501601	AP Trade Investors/JV Partner	(1,769,430.55)	-	(1,769,430.55)
501702	Buyers Refund Payable	(1,094,277.25)	36,375.27	(1,057,901.98)
501801	AP Trade Others	(2,679,580.15)	-	(2,679,580.15)
502101	Pag-Ibig Fund Payable	(104,645.62)	(728.26)	(105,373.88)
502102	Past Service Cost Payable	(3,672,187.71)	-	(3,672,187.71)
502103	SSS & Medicare Payable	(55,545.10)	320.50	(55,224.60)
502104	AP Non Trade Others	(109,460,346.97)	(9,778.95)	(109,470,125.92)
503101	AP Others	(58,125,391.38)	(4,463,678.85)	(62,589,070.23)
504101	AP Clearing	60,589.04	(60,589.04)	-
505101	Employees Withholding Tax Payable	(1,933,633.20)	(8,479.60)	(1,942,112.80)
505102	Contractors/Consultants Withholding Tax Payable	(912,082.77)	6,994.64	(905,088.13)
505103	Brokers Withholding Tax Payable	(1,336,665.84)	189,535.09	(1,147,130.75)
505106	VAT Withholding Tax , 5%/6%	(616,352.82)	97,435.18	(518,917.64)
505107	Creditable VAT/Percentage Tax	(23,977.18)	(1,774.10)	(25,751.28)
506101	Accrued Interest Expenses	(200,401.52)	-	(200,401.52)
506102	Accrued Employees Benefits	(80,498,202.76)	(2,225,282.23)	(82,723,484.99)
506103	Accrued Consultant Fees	(6,718,669.52)	(100,000.00)	(6,818,669.52)
506104	Accrued Expenses	(21,827,795.98)	141,838.38	(21,685,957.60)
507101	Refund of Members Contribution	(529,163,468.93)	52,268,091.29	(476,895,377.64)
508101	Current Portion of Estimated Liability	(221,163,318.78)	21,694,337.97	(199,468,980.81)
601101	Estimated Liabilities on Members Contribution Earning	(3,506,953,048.15)	-	(3,506,953,048.15)
601102	Members Contributions Payable, Non-Current	(10,276,059,719.55)	-	(10,276,059,719.55)
602101	Buyers Deposits, In House	(153,781,580.65)	(1,732,628.14)	(155,514,208.79)
602102	Buyers Deposits, External	(4,164,190.84)	-	(4,164,190.84)
602103	Buyers Deposits, JV	(42,104,095.36)	502,520.01	(41,601,575.35)
603101	Rental Deposits	(34,937,529.90)	(1,011,200.00)	(35,948,729.90)
604101	Unapplied Collections	(6,257,360.33)	-	(6,257,360.33)
604102	Unapplied Receipts	(1,683,285.06)	-	(1,683,285.06)
605101	Construction Deposits	(8,168,800.00)	(320,000.00)	(8,488,800.00)
607101	Unearned Interest, Loans	(117,267,325.68)	-	(117,267,325.68)
607102	Unearned Income, Discounted Members Refund	(20,849,965.12)	(349,011.02)	(21,198,976.14)
607104	Unearned Income, Commutation	11,328,019.02	7,125.00	11,335,144.02
608101	Deferred Credit (Investment in Shares of Stock)	(196,508,125.82)	-	(196,508,125.82)
608101	Deferred Credit (Deposits & Other Liabilities)	(10,593,109.31)	-	(10,593,109.31)
609101	Due to Parent	3,099,683.94	-	3,099,683.94
700101	Government Contributions	(200,000,000.00)	-	(200,000,000.00)
703102	Retained Earnings, Unappropriated	(1,051,950,372.77)	(1,198,834.59)	(1,053,149,207.36)
704101	Cumulative Unrealized gain/loss AFS	(12,727,197.68)	(162,771.56)	(12,889,969.24)
800105	Interest Income, Money Market Placements		(1,684,433.28)	(1,684,433.28)
800106	Interest Income, Other Short Term Fixed Income		(40,000.00)	(40,000.00)
801101	Interest Income, Investment in Bonds & Others		(14,395,058.09)	(14,395,058.09)
802101	Interest Income, ICR		(2,070,647.15)	(2,070,647.15)
803101	Interest Income, Commercial Loans		(186,470.60)	(186,470.60)
803102	Interest Income, Member Loans		(1,148,025.81)	(1,148,025.81)
803103	Interest Income, Employee Loans		(55,057.93)	(55,057.93)
803104	Interest Income, Commutation		(7,125.00)	(7,125.00)
805101	Sale of Real Estate Property, Resd'l Subd/Comm'l		(15,559,800.00)	(15,559,800.00)
805103	Sale of Real Estate Property, Memorial		(30,000.00)	(30,000.00)
805104	Sale of Real Estate Property, Club Shares		(180,000.00)	(180,000.00)
805106	Real Estate Sales Discount		1,418,120.00	1,418,120.00
806101	Cost of Real Estate Property, Resd'l Subd/Comm'l		1,641,615.54	1,641,615.54
806103	Cost of Real Estate Property, Memorial Park		12,856.44	12,856.44
806104	Cost of Real Estate Property, Club Shares		80,278.96	80,278.96
810101	Income from Acquired Assets		(28,000.00)	(28,000.00)
811101	Rental Income from Industrial Park Leases		(9,725,880.92)	(9,725,880.92)
811101	Rental Income from Property Leases		(649,273.72)	(649,273.72)
814103	Penalties & Forfeiture, Employee Loans		(630.44)	(630.44)
814102	Penalties & Forfeiture, Member Loan		(20,806.77)	(20,806.77)
814104	Penalties & Forfeiture, ICR		(327,218.66)	(327,218.66)
814201	Penalties & Forfeiture, Sale of Real Estate		(832,280.33)	(832,280.33)

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816101	Processing Fees Collected		(30,000.00)	(30,000.00)
819101	Miscellaneous Income		(219,027.41)	(219,027.41)
822101	Share in Equity Earnings/Loss		501,613.08	501,613.08
900101	Cost of Real Estate, Representation		37,844.77	37,844.77
900103	Cost of Real Estate, Travel/Transportaion		3,707.35	3,707.35
900104	Cost of Ral Estate, Repairs & Maintenance		365,277.47	365,277.47
900105	Security Services		984,787.74	984,787.74
900106	Cost of Real Estate, Supplies & Materials		6,113.80	6,113.80
900107	Cost of Real Estate, Telephone/Communication		4,288.73	4,288.73
900108	Cost of Ral Estate, Taxes & Licenses		1,029,865.04	1,029,865.04
900110	Cost of Real Estate, Power & Water		158,725.75	158,725.75
900112	Cost of Real Estate, Advertising/Publication		20,109.60	20,109.60
900114	Sales Returns/Cancellations		482,000.00	482,000.00
900115	Broker's Commission		1,416,043.99	1,416,043.99
900118	Cost of Real Estate, Travel Meal Allowance		1,050.00	1,050.00
900119	Cost of Real Estate, Subscriptions/Membership		242,053.00	242,053.00
900121	Cost of Real Estate, Project Management		91,785.70	91,785.70
900122	Cost of Real Estate, Rent Expense		17,820.00	17,820.00
900123	Power & Water, IPMO		22,111.06	22,111.06
900124	Taxes & Licenses, IPMO		150,764.68	150,764.68
900125	Repairs & Maintenance, IPMO		146,718.00	146,718.00
900126	Security Services, IPMO		350,078.96	350,078.96
900127	Miscellaneous Expense, IPMO		27,425.27	27,425.27
900128	Insurance Expense, IPMO		9,632.00	9,632.00
900129	Miscellaneous Expense, Acquired Assets		134,186.82	134,186.82
900130	Taxes & Licenses, AA		67,672.49	67,672.49
901101	Consultant/Retainer Fee/Other		100,000.00	100,000.00
901102	Meeting & Conferences		118,276.54	118,276.54
901103	Legal & Collection Expenses		14,329.99	14,329.99
901104	Taxes & Licences		2,967,406.46	2,967,406.46
901105	Representation		17,792.40	17,792.40
901106	Travel Meal Allowance		11,582.12	11,582.12
901108	Travel /Transportation Expenses		28,494.50	28,494.50
901109	Fuel & Oil		67,567.62	67,567.62
901110	Registration Fees		6,370.37	6,370.37
901111	Salaries & Wages		3,232,119.31	3,232,119.31
901112	Employees Benefits		2,979,569.80	2,979,569.80
901113	Supplies & Materials		168,483.75	168,483.75
901114	Telephone/Communications		138,739.83	138,739.83
901115	Subscriptions/Membership Fee		13,820.76	13,820.76
901116	Repairs & Maintenance, Transportation		27,388.19	27,388.19
901117	Repairs & Maintenance, Computer		103,078.66	103,078.66
901118	Repairs & Maintenance, Others		5,000.00	5,000.00
901119	Insurance Expense		10,263.93	10,263.93
901120	Rent Expense		28,800.00	28,800.00
901121	Janitorial Expense		185,738.10	185,738.10
901122	Sports Program		10,000.00	10,000.00
901123	SSS Contributions		119,845.80	119,845.80
901124	Philhealth Contributions		29,637.50	29,637.50
901125	Pag Ibig Fund Expense		10,800.00	10,800.00
901127	Meeting & Research Allowance		18,000.00	18,000.00
901128	Corporate Affairs		38,663.85	38,663.85
901135	Training & Seminars		787.00	787.00
901136	Power & Water		394,808.60	394,808.60
901144	Depreciation, Office Furniture & Fixtures		6,272.48	6,272.48
901145	Depreciation, Office Machinery & Equipment		139,141.15	139,141.15
901147	Depreciation, Building/Structures		225,036.39	225,036.39
901149	Member Info Related Expenses		140.00	140.00
901155	Security Services Admin		130,737.16	130,737.16
901160	Personnel Transportation Allowance		236,275.00	236,275.00
901161	Personnel Representation Allowance		236,275.00	236,275.00
901162	(PERA) Personnel Economic Relief Allowance		214,195.22	214,195.22
901185	Interest Expense, Bonds		361,403.15	361,403.15