

**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**INCOME STATEMENT**  
**For the Three Month Ending March 31, 2016**

<b>Operating Revenues</b>	
Lending Operations	
Wholesale - SME	2,878,121
Wholesale - MICRO	22,350,713
RETAIL	23,195,417
ERF	6,696,013
Sub-Total	<u>55,120,263</u>
Guarantee Operations	213,856
Equity Financing Operations	212,800
Treasury Operations	16,453,720
Subsidy Income from National Government	792,182
Other Operating Income	3,059,490
<b>Total Operating Revenue</b>	<u><b>75,852,311</b></u>
<b>Operating Expenses</b>	
Financing Cost	
Interest Expense	6,748,569
Guarantee Fee Expense	3,011,298
Sub-Total	<u>9,759,867</u>
Credit Cost	
Provision for Probable Losses-Loans	14,229,357
Sub-Total	<u>14,229,357</u>
Operating Cost	
Personal Services	27,073,079
MOOE	14,154,938
MOOE-ERF	792,182
Capacity Building Expense	462,309
Sub-Total	<u>42,482,507</u>
<b>Total Operating Expenses</b>	<u><b>66,471,731</b></u>
<b>Net Operating Income</b>	<u><b>9,380,580</b></u>
<b>Other Revenues</b>	
Gain on sale of acquired assets	3,031,277
Miscellaneous	686,218
Gain/ (Loss) on Foreign Exchange-Realized	23,747
<b>Total Other Revenues</b>	<u><b>3,741,243</b></u>
<b>Other Expenses</b>	
Acquired Asset Expense	462,991
Litigation Expense	52,464
Provision for Probable Losses - ROPA	521,288
<b>Total Other Expenses</b>	<u><b>1,036,743</b></u>
Net Operating Income before Extra Ordinary Items	12,085,080
Add/(Deduct): Extra Ordinary Items	
Translation Adjustment - Net	(34,651,871)
Change in Derivative Valuation	29,250,218
	<u>(5,401,653)</u>
<b>NET INCOME FROM CONTINUING OPERATION</b>	<u><u><b>6,683,426</b></u></u>

Prepared by:

  
**HEIDE M. VEGA**  
 Manager-Accounting Dept.

Certified Correct: .

  
**CORAZON A. DIMAYUGA**  
 Head - Controlling Group



**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
As of March 31, 2016

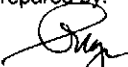
**ASSETS**

<b>Current Assets</b>	
Cash on Hand and in Banks	37,700,478
Cash in Bank HYSAs-SDA	405,493,637
Investments in Gov't Sec	265,611,928
Interest Receivable on Investments	8,710,031
Loans Receivable	3,047,814,975
Allowance for Doubtful Accounts	(584,669,372)
Interest Receivable on Loans	32,186,596
Sale Contract Receivable	70,877,527
Other Current Assets / Receivables	7,074,674
	<u><b>3,290,800,474</b></u>
<b>Non-Current Assets</b>	
Accounts Receivable, Others	37,145,099
Property and Equipment, Net	73,516,861
Real and Other Properties or Acquired, Net	106,891,455
Investments in Gov't Sec	1,150,415,323
Equity Investment	18,697,620
Allowance for Doubtful Accounts	(4,225,120)
Other Assets	5,249,613
Deferred Tax Asset	109,913,306
Guarantee Paid Loans	79,078,472
Allowance for Doubtful Accounts	(79,078,472)
Derivative with Positive Fair Value - ADB	4,929,688
	<u><b>1,502,533,845</b></u>
<b>TOTAL ASSETS</b>	<u><u><b>4,793,334,319</b></u></u>

**LIABILITIES AND EQUITY**

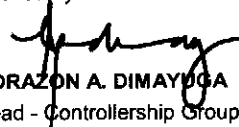
<b>Current Liabilities</b>	
Accounts Payable and Accrued Expenses	44,476,807
Interest Payable	6,811,455
Undistributed Collections	3,205,906
Notes Payable	1,211,643,585
Long-Term Liabilities-Current Portion - ODA	156,250,000
	<u><b>1,422,387,753</b></u>
<b>Non-Current Liabilities</b>	
Long-Term Liabilities - ODA	1,067,342,475
Notes Payable	58,003,230
Derivative with Negative Fair Value	67,024,356
	<u><b>1,192,370,061</b></u>
<b>Total Liabilities</b>	<u><u><b>2,614,757,814</b></u></u>
<b>Equity</b>	
Capital Stock	1,919,902,000
Paid in Capital in Excess of par Value	79,510,460
Derivative Valuation Reserve	(62,094,668)
Retained Earnings	234,575,287
Add: Total Income from Continuing Operation	6,683,426
<b>Total</b>	<u><u><b>2,178,576,505</b></u></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u><b>4,793,334,319</b></u></u>

Prepared by:



**HEIDE M. VEGA**  
Manager-Accounting Dept.

Certified by:



**CORAZON A. DIMAYUGA**  
Head - Controllorship Group



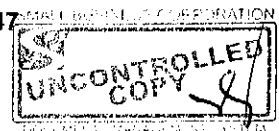
**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**TRIAL BALANCE**  
**MARCH 31, 2016**

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Cash-Collecting Officers-MAO	102005	33.01	
Check-Collecting Officers-HO	102100	4,438.36	
Check-Collecting Officers-MAO	102105	13,125.00	
Check-Collecting Officers-VAO	102110	(15,000.00)	
Cash Disbursing Officers	103000	216,200.00	
Cash in Bank-Local Curr.,CA-LBP	111000	(124,333,397.07)	
Cash in Bank-Local Curr.,CA-LBP-VAO	111005	695,706.36	
Cash in Bank-Local Curr.,CA-LBP-MAO	111010	1,765,352.80	
Cash in Bank-Local Curr.,CA-mSME Notes	111035	152,030,481.96	
Cash in Bank-Local Curr.,CA-LBP-ELP-Displaced Workers	111036	30,349.12	
Cash in Bank-Local Curr.,CA-LBP-NLAO-BAGUIO	111040	7,228,577.37	
Cash in Bank-Local Curr.,SA-DBP	112020	30,000.00	
Cash in Bank-HYSA/SSA/SDA	113010	125,312,666.67	
Cash in Bank-HYSA/SSA/SDA-MSME NOTE FUND	113016	222,971,756.50	
Cash in Bank-HYSA/SSA/SDA-LIQUIDITY RESERVE FUND	113017	36,032,256.02	
Cash in Bank-HYSA/SSA/SDA-Guar. Reserve Fund	113032	21,176,957.63	
Cash in Bank-Foreign Curr.,SA-DOLLAR	116000	34,610.84	
Due from Officers & Employees	123000	209,720.00	
Accts. Rec'ble - Officers & Employees	123005	438,846.92	
Accts. Rec'ble-Officers & Employees-COA-NFD	123010	770,548.32	
Due from BMBE	123015	533,481.37	
Loans Receivable-FAST	126100	117,310,152.73	
Loans Receivable-FIRM	126105	107,799,193.18	
Loans Receivable-FEEL	126115	237,504.00	
Loans Receivable-MICRO	126116	1,226,678,710.71	
Loans Receivable-FAST-ADB	126125	22,714,380.00	
Loans Receivable-FIRM-KFW	126131	(124.67)	
Loans Receivable-FIRST-ADB	126135	1,865,700.27	
Loans Receivable-FRIEND	126150	24,339,883.91	
Loans Receivable-FIRST	126155	14,999,049.59	
Loans Receivable-FORCE	126160	10,055,997.97	
Loans Receivable-FLEXIBLE	126166	238,395,091.32	
Loans Receivable-1 BPMP	126170	500,001.00	
Loans Receivable-FORGE	126175	1,477,615.92	
Loans Receivable-ELP	126176	455,433.88	
Loans Receivable-Equity Ventures Program	126180	5,486,588.19	
Loans Receivable-STDF	126185	1,680,637.32	
Sales Contract Receivable	126187	70,877,527.24	
Loans Receivable-Calamity	126191	712,269.68	
Loans Receivable-FEASIBLE	126195	7,045,272.19	
Loans Receivable-DEMAND	126220	6,646,351.78	
Loans Receivable-RMICRO Loan	126240	176,914,624.62	
Loans Receivable-FMICRO	126260	13,103,011.17	
Loans Receivable-MICRO-IFAD	126276	1,439,100.05	
Loans Receivable-FLEXIBLE-ADB	126280	4,441,211.20	
Loans Receivable-FRIEND-ADB	126285	1,957,895.67	
Loans Receivable-FMICRO-ADB	126290	71,150.57	
Loans Receivable-RMicro Loan - ADB	126400	106,769.20	
Loans Receivable-GRAD	126415	22,493,490.73	
Loans Receivable-WCAP	126420	482,783,474.16	
Loans Receivable-WCAP - ADB	126425	489,042.95	
Loans Receivable-RUMEPP	126435	569,862.82	
Loans Receivable-CAR	126445	5,278,847.37	
Loans Receivable-Compromise Agreement Rec'ble-Guarantee	126460	50,423.08	



**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**TRIAL BALANCE**  
**MARCH 31, 2016**

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Loans Receivable-ERF	126465	531,463,851.06	
Loans Receivable-Compromise Agreement Rec'ble-MICRO	126470	948,011.49	
Loans Receivable-Compromise Agreement Rec'ble-WHOLESALE	126475	483,794.20	
Guarantee Paid Loans-SBGFC	126600	44,614,433.42	
Guarantee Paid Loans-GFSME	126601	34,413,615.53	
Loans Rec'ble Purchased	126605	17,583,316.55	
Loans Receivable-Deficiency Claims Receivable - Retail	126700	67.00	
Loans Receivable-Deficiency Claims Receivable - Guarantee	126705	78.00	
Loans Receivable-Deficiency Claims Rec'ble-Wholesale	126710	15.00	
Derivative with Positive Fair Value	127005	4,929,688.00	
Int. Rec'ble on Inv.-TBills	129005	3,757,250.39	
Int. Rec'ble on Inv.-SDA	129007	47,989.37	
Int. Rec'ble on Inv. Bonds-ADB	129012	1,013,582.04	
Int. Rec'ble on Inv. Bonds-Guarantee Reserved Funds	129013	2,615,624.02	
Int. Rec'ble on Inv.-SDA-KFW	129014	(0.01)	
Int. Rec'ble on Inv.-SDA-GRF	129016	250.73	
Int. Rec'ble on Inv.-SDA-Liquidity Res. Fund	129017	42,332.77	
Int. Rec'ble on Inv.-SDA - MSME NOTES	129019	76,929.09	
Int. Rec'ble on Inv.-TB -MSME Notes	129023	559,912.24	
Int. Rec'ble on Inv.-TB - Liquidity Reserve Fund	129024	182,547.29	
Int. Rec'ble on Inv.-TB - KFW	129026	413,612.91	
Int. Rec'ble on Loans - ERF	129080	17,879,624.85	
Int. Rec'ble on Loans	129095	14,140,951.78	
Int. Rec'ble on NRP	129100	166,019.72	
Capitalized Int. Rec'ble	129200	14,573,295.33	
Capitalized Int. Rec'ble - CAR	129245	1,323,991.36	
Dividend Receivable	147000	1,064,000.00	
Accts. Rec'ble-Others	149005	19,408,941.86	
Accts. Rec'ble-Lease Purchase	149015	14,000,486.71	
Accts. Rec'ble-Travelling	149030	58,105.62	
Accts. Rec'ble-Others-Foreclosure	149035	114,308.07	
Accts. Rec'ble-Others-MSME Notes	149040	2,366,986.56	
Office Supplies Inventory	155000	336,521.17	
Prepaid-Rent	177000	777.78	
Prepaid-Condominium Dues	177010	222.44	
Prepaid-Insurance	178000	632,380.11	
Deferred Charges	182000	106,279.36	
Deferred Tax Asset - NOLCO	182025	19,244,788.50	
Prepaid-Uniform	185000	502,500.01	
Prepaid-Membership Fees & Dues	185005	108,843.18	
Prepaid-Taxes & Licenses	185020	479,070.08	
Prepaid-Others	185025	862,239.58	
Prepaid-Subscription & Periodicals	185035	833.40	
Prepaid-Guarantee Fee - KFW	185050	1,513,427.24	
Prepaid-Rep. & Maint.-IT Equipment/Software	185055	415,489.80	
Prepaid - Acquired Asset Expense	185075	163,492.83	
Guarantee Deposits	186000	918,618.91	
Creditable Withholding Tax	189005	299,615.52	
Deferred Tax Asset - MCIT	189020	12,139,994.68	
Deferred Tax Asset -Timing Difference	189030	30,127,634.70	
Deferred Tax Asset -Allow for DA	189035	48,400,888.53	
Investment in Treasury Bills	191000	790,225,024.08	
Investment in Treasury Bills - ADB	191005	81,522,651.72	
Investment in Treasury Bills - MSME Notes	191011	160,426,741.47	



**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**TRIAL BALANCE**  
**MARCH 31, 2016**

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Investment in Treasury Bills - Liquidity Reserve Fund	191012	65,650,877.20	
Investment in Treasury Bills - KFW	191015	85,073,257.28	
Investment in Treasury Bills-GRF	191020	232,776,485.56	
Investment in Bonds	193000	146,500.00	
Investment-Equity Ventures Program	197010	18,697,620.00	
Investment-Norman Badua Account	197020	44,755.47	
Investment-Banco Agricola Account	197025	160,958.42	
Land	201000	901,623.04	
Office Buildings	211000	136,912,742.92	
Leasehold Improvement, Buildings	219000	2,663,537.95	
Building Improvements	219005	2,845,082.23	
Office Equipment	221000	1,919,042.50	
Furniture & Fixtures	222000	2,525,071.56	
Other Assets	222005	1,409,645.01	
Other Assets - DAR	222010	3,901,362.17	
Other Assets - SPAV-DBP	222015	856,100.00	
IT Equipment & Software	223000	17,992,657.47	
Motor Vehicles	241000	12,904,422.05	
Other PPE -Miscellaneous	250000	3,241,680.83	
Miscellaneous Assets-E-LOANS	250005	1,840,535.87	
Acq. Assets - Chattels/Equipment	290005	8,447,721.38	
Allowance for Possible Losses	290010		13,261,610.47
Allowance for Impairment - Other Assets-DAR	290015		1,813,252.05
Allowance for Possible Losses - Chattel Mortgage	290025		8,304,198.76
Acq. Assets - Land	290030	85,212,335.28	
Acq. Assets - Bldg. & Structures	290035	61,100,853.17	
Allowance for Impairment - Other Assets-SPAV DBP	290040		49,025.00
Allow. for Doubtful Acct.-A/R-Others	301010		580,000.00
Allow. for Doubtful Acct.-Loans	301015		402,988,163.37
Allow. for Doubtful Acct.-Guarantee	301020		79,078,471.65
Allow. for Doubtful Acct.- Deficiency Claim Rec'ble	301025		78.00
Allow. for Impairment - Inv. Equity Venture Program	301030		4,225,120.00
Allow. for Doubtful Acct.-LR Equity Venture Program	301035		5,486,588.19
Allow. for Doubtful Acct.- LRP	301040		15,653,527.38
Allow. for Doubtful Acct.- Deficiency Claim Rec'ble-Wholesale	301045		15.00
Allow. for Doubtful Acct.- Deficiency Claim Rec'ble-Retail	301050		67.00
Allow. for Doubtful Acct.- ERF	301055		158,611,221.81
Accu.Dep'n.-Office Buildings	311000		78,661,905.56
Accu.Dep'n.-Leasehold Improvements	319000		1,514,103.65
Accu.Dep'n.-Building Improvements	319005		2,150,904.42
Accu.Dep'n.-Office Equipment	321000		1,412,335.75
Accu.Dep'n.-Furniture & Fixtures	322000		1,550,263.44
Accu.Dep'n-IT Equipment & Software	323001		11,729,771.75
Accu.Dep'n-Motor Vehicles	341000		9,148,381.27
Accu.Dep'n-Other PPE - Miscellaneous	350000		2,221,333.42
Accum. Amortization-Misc. Assets-E-Loans	350010		1,840,535.87
Accum. Dep'n.-ROPA - Bldg. & Structures	350020		23,294,099.86
Vouchers Payable	401000		5,071,917.92
Notes Payable - Bank & Other FI's / MSME Notes	402000		1,269,646,814.91
Interest Payable- KFW	409005		1,295,260.20
Interest Payable- Banks & Other FI's	409030		5,347,990.66
Interest Payable- IFAD	409045		168,204.39
Accts. Payable-BIR	412000		499,695.98
W/holding Tax- Compensation	412005		656,260.12



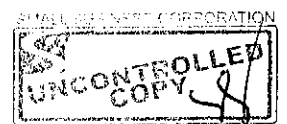
**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**TRIAL BALANCE**  
**MARCH 31, 2016**

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
W/holding Tax- At Source	412010		160,009.81
W/holding Tax- VAT - Goods	412015		8,115.13
W/holding Tax- VAT - Services	412016		103,777.36
W/holding Tax- Contractor's Tax	412020		92.85
Income Tax Payable	412030		2,398,926.51
W/holding Tax- At Source-MSME	412035		178,858.73
Due to GSIS	413000		435,452.43
Due to PAG-IBIG	414000		28,658.56
Due to PHILHEALTH	415000		47,265.81
Due to BMBE	418000		485,996.08
Performance/Bidders/Bail Bonds Payable	427000		849,715.89
OFI Equity on NRP	439000		1,929,789.17
OFI Equity on Acquired Assets	439005		3,009,545.73
OFI Equity on Other Assets-DAR	439006		273,451.65
Due to OFI	439010		11,608,460.32
Accts. Payable-Employees Loan - GSIS	439015		358,765.59
Accts. Payable-Employees Loan - HDMF	439016		2,211.44
Accts. Payable-Employees Loan - HDMF-Housing Loan	439017		3,754.50
Accts. Payable-Pre-Need	439020		541.58
Accts. Payable-Prov. Fund	439030		57,680.25
Accts. Payable-Others(Misc.)	439035		21,492,005.69
Accts. Payable-GRT	439045		28,644.79
Undistributed Coll.	439060		2,671,964.59
Und. Collections-Ret. Checks	439061		533,941.06
Loans Payable - ADB	445005		582,023,351.51
Loans Payable - KFW	445010		611,427,960.00
Loans Payable - IFAD	445015		30,141,163.60
Deferred Interest Income	455010		14,573,295.38
Deferred Interest Income - CAR	455030		1,323,991.36
Derivative with Negative Fair Value	460005		67,024,356.00
Common Stocks	502000		1,519,902,000.00
Preferred Stocks	502005		400,000,000.00
Paid-in Capital in Excess of Par	503000		79,510,460.00
Retained Earnings	510000		(108,192,481.01)
Appropriated Retained Earnings	510005		280,673,100.00
Guarantee Fee	648100		213,856.29
Other Oper. Income-Ext'n. Fee	648105		4,559.00
Other Oper. Inc.-Proc.Fee/Front-end Fee/Serv.Fee	648110		10,000.00
Other Oper. Inc.-Proc./Front-end/Serv.-Retail Program	648111		578,070.66
Other Oper. Inc.-Proc./Front-end/Serv.-Micro Program	648113		174,800.00
Other Oper. Income-Misc.	648115		125,584.00
Other Oper. Income-Eval'n Fee-Retail Program	648121		703,223.50
Other Oper. Income-Eval'n Fee-Micro Program	648123		77,500.00
Other Oper. Income-Restructuring Fee	648130		4,000.00
Other Oper. Income-Out of Town	648135		340,000.00
Other Oper. Income-Commitment Fee	648155		16,000.00
Other Oper. Income-Amendment Fee	648165		4,000.00
Subsidy Income from National Government	651000		792,181.71
Dividend Income - Equity Financing	661005		212,800.00
Int. Income on Investment	664100		7,959,895.24
Int. Income on Inv.-ADB	664102		1,534,017.42
Int. Income on Inv.-SDA	664104		240,422.56
Int. Income on Loans - FAST	664105		975,898.53
Int. Income on Inv.-Guarantee Reserve Funds	664109		3,205,564.26



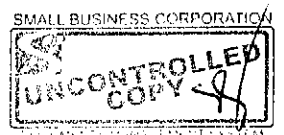
**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**TRIAL BALANCE**  
**MARCH 31, 2016**

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Int. Income on Loans - FIRM	664110		1,440,784.80
Int. Income on Inv.-SDA-KFW	664111		86,351.09
Int. Income on Inv.-SDA-GRF	664112		92,263.46
Int. Income on Inv.-SDA-Liquidity Res. Fund	664113		188,090.55
Int. Income on Inv.-SDA - MSME NOTES	664116		210,781.05
Int. Income on Inv.-TB - MSME Notes	664119		1,239,203.66
Int. Income on Loans-MICRO	664121		22,322,216.54
Int. Income on Inv.-TB - Liquidity Reserve Funds	664122		494,100.21
Int. Income on Inv.-TB - KFW	664123		1,210,391.37
Int. Income on Loans - GUIDE	664140		60,000.00
Int. Income on Loans - FLEXIBLE	664141		6,539,505.25
Int. Income on Loans-Calamity Loan	664166		3,898.67
Int. Income on AA Disposal	664167		1,769,204.45
Int. Income on Loans - FEASIBLE	664170		315,271.08
Int. Income on Loans-SULONG	664187		11,586.38
Int. Income on Inv. in Bonds (Acquired Assets)	664200		743.09
Int. Income on Loans-NR with GC	664250		46,927.19
Int. Income on Loans -FLEXIBLE-ADB	664535		34,783.91
Int. Income on Loans-FMICRO	664550		342,471.63
Int. Income on Loans-DEMAND	664575		4,858.61
Int. Income on Loans -FIRM-KFW	664585		44,276.13
Int. Income on Loans-RMICRO Loan	664590		4,962,408.48
Int. Income on Loans-GRAD	664595		417,161.33
Trusteeship Fee - SB	664600	2,208.26	
Trusteeship Fee - Liquidity Reserve Fund	664613	2,576.31	
Trusteeship Fee - MSME Notes	664614	2,576.31	
Int. Income on Loans-WCAP	664630		10,927,528.97
Int. Income on Loans-RUMEPP	664645		5,010.63
Int. Income on Loans - CAR	664660		8,588.99
Int. Income on Loans-ERF	664680		6,696,012.52
Int. Income on Loans - CAR - Micro	664685		23,485.89
Miscellaneous Income	678000		87,262.79
Miscellaneous Income-MGMT. FEE BMBE	678010		533,470.41
Miscellaneous Income - AA Disposal	678030		27,000.00
Extraordinary Income	678035		50,000.00
Other Fines & Penalties	679000		974,825.54
Realized Gain/Loss on FOREX-Translation - ADB	681025		23,460.76
Unrealized Gain/Loss on FOREX-Translation - ADB	681035		(28,594,781.04)
Unrealized Gain/Loss on FOREX-Translation - KFW	681036		(6,057,090.00)
Unrealized Gain/Loss on FOREX - Derivative-ADB	681045		7,420,371.00
Unrealized Gain/Loss on FOREX-Derivative-KFW	681050		21,829,846.60
Unrealized Gain/Loss on FOREX-Translation-DOLLAR	681065		286.73
Gain/Loss on Sale of Disposed Assets	682000		1,232,729.25
Gain/Loss on Disposal of Assets(SBGFC Assets)	682005		1,600.00
Salaries & Wages-Regular	701000	13,040,660.74	
Personnel Econ. Relief Allow-PERA	711000	205,600.00	
Add'l Compensation (ADCOM)	712000	606,990.00	
Representation Allowance (RA)	713000	647,500.00	
Transportation Allowance (TA)	714000	614,950.00	
Clothing/Uniform Allowance	715000	167,499.99	
Other Bonuses & Allowances	719000	5,772,642.11	
Overtime & Night Pay	723000	3,194.43	
Life Retirement Ins. Cont.	731000	1,597,530.00	
PAG-IBIG Cont.	732000	41,200.00	



**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION**  
**TRIAL BALANCE**  
**MARCH 31, 2016**

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
PHILHEALTH Contributions	733000	136,375.00	
ECC Contributions	734000	41,200.00	
Sal. & Wages-Leave Encashment/Terminal Leave	742000	866,547.71	
Emp. Benefits-Rice Allotment	749000	794,600.00	
Emp. Benefits-Medical Allowance	749005	257,512.98	
Emp. Benefits-Meals	749010	220,550.00	
Emp. Benefits-Children	749011	12,180.00	
Provident Fund ER Cont.	749020	1,956,345.99	
Board Fees	749035	80,000.00	
Emp. Benefits-Others	749040	10,000.00	
Travelling Expenses-Local	751000	475,765.02	
Training Expenses	753000	244,144.60	
Supplies & Materials	755000	231,293.70	
Gasoline, Oil & Lubricants Exp.	761000	170,847.92	
Water Expense	766000	20,273.78	
Electricity Expenses	767000	589,189.92	
Postage and Deliveries	771000	61,802.04	
Telephone Expenses-Landline	772000	244,130.31	
Telephone Exp.-Mobile	773000	65,357.94	
Internet Expenses	774000	289,252.93	
Membership Dues & Cont. to Organization	778000	7,759.63	
Advertising Expenses	780000	100,744.00	
Printing and Binding Expense	781000	11,400.00	
Rental Expense	782000	631,931.56	
Condominium Dues	782005	526,456.28	
Business Promotion	783000	89,711.62	
Board & Committee Expenses	783005	136,419.60	
Mgm't. Comm. Expense	783010	4,658.71	
Business Dev't. Exp.	783015	75,385.35	
Subscriptions Expense	786000	15,574.19	
Legal Services	791000	21,981.30	
Auditing Services	792000	793,801.68	
Consultancy Services	793000	12,474.00	
Janitorial Services	796000	204,468.01	
Security Services	797000	104,825.59	
Other Contractual Services	799000	311,315.51	
Other Contractual Services - Agency Hired	799005	1,505,591.18	
Repairs & Maint.- Office Equipment	821000	600.00	
Repairs & Maint.- Office Equip.-Parts	821005	650.00	
Repairs & Maint.- IT Equipment & Software	823000	300,321.18	
Rep. & Maint.-MotorV.-Labor	841000	63,803.50	
Rep. & Maint.-MotorV.-Parts	841005	148,192.47	
Repairs & Maint.-Other	850000	7,311.66	
ExtraOrdinary Expenses	883000	1,007,900.00	
Miscellaneous Expenses	884000	306,699.22	
Taxes & Licenses-Car Reg.,PTR & Other	891000	24,835.80	
Taxes & Licenses-GRT	891005	2,991,087.15	
Taxes & Licenses-Municipal/Realty Tax	891010	172,522.51	
Taxes & Licenses-DST	891020	2,161.11	
Fidelity Bond Premiums	892000	6,846.00	
Insurance Expenses	893000	361,392.25	
Prov. for Probable Losses	901000	13,749,999.99	
Prov. for Probable Losses - Guarantee	901015	479,357.00	
Depreciation-Office Buildings	911000	949,019.67	





**SMALL BUSINESS GUARANTEE AND FINANCE CORPORATION  
TRIAL BALANCE  
MARCH 31, 2016**

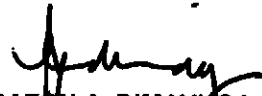
ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Depreciation-Leasehold Improv.	919000	27,413.64	
Depreciation-Building Improvements	919005	39,721.17	
Depreciation-Office Equipment	921000	27,894.75	
Depreciation-Furniture & Fixtures	922000	40,544.44	
Depreciation-IT Equipment & Software	923000	386,752.92	
Depreciation-Motor Vehicles	941000	196,277.82	
Depreciation- Other PPE - Miscellaneous	950000	61,609.37	
Dep'n-ROPA	950015	521,288.47	
Development Cost - Risk Based Lending	969005	381,491.10	
Foreclosure Expenses	969010	11,980.00	
Litigation Expenses	969015	40,483.76	
Acquired Assets Expense	969020	462,990.71	
Development Cost - SME	969040	80,817.90	
ERF Expense (Enterprise Rehabilitation Financing)	969045	792,181.71	
Bank Charges	971000	8,486.05	
Bank Charges-ADB	971005	76,538.76	
Guarantee Fee Expense - ADB	972010	1,497,870.73	
Guarantee Fee Expense - KFW	972015	1,513,427.23	
Interest Expense- KFW	975005	1,295,260.20	
Interest Expense- ADB	975010	325,138.97	
Interest Expense - Banks & Other FI's	975020	4,786,504.43	
Interest Expense- IFAD	975030	341,665.17	
		<b>5,705,535,201.39</b>	<b>5,705,535,201.39</b>

Prepared by:



**HEIDE M. VEGA**  
Manager - Accounting Dept.

Certified Correct:



**CORAZON A. DIMAYUGA**  
Head - Controllershship Group

