

NOTES TO FINANCIAL STATEMENTS

Note 1 General/Agency Profile

Located in the barangay of Pangasugan in the municipality of Baybay, Leyte, the institution was originally recognized as Baybay Agricultural School (BAS), by virtue of the issuance of Circular No. 9 dated April 21, 1924 by the Bureau of Education, Division of Leyte. A decade later, the school's name was changed to Baybay Agricultural High School (BAHS). With the conversion of BAHS to Baybay National High School (BNAS) in 1938, support shifted from the local government to the Commonwealth Government. The school became a college by the passage of R.A. No. 2831 on June 19, 1960. By virtue of P. D. No. 470 dated May 24, 1974 and amended under P. D. No. 700 dated May 12, 1975, the Visayas Agricultural College (VAC) was converted into the Visayas State College of Agriculture (ViSCA). Implementation of R. A. 8745 transferred governance of some educational institutions from CHED to ViSCA. The bill on the institution's conversion into a university, now known as Leyte State University (LSU), was finally passed by the House of Representatives and the Senate and on August 11, 2001 it lapsed into law by virtue of R.A No. 9158 in accordance with Article VI, Sec. 27 (1) of the Constitution. On April 27, 2007 the university became the Visayas State University (VSU) with the promulgation of R.A.9437.

VSU, primarily an agricultural institution, provides advanced instruction and professional training in agriculture, science and technology, education and other related fields, undertake research and extension services, and provide progressive leadership in these areas. The mission of VSU is the attainment of the highest quality human capital and scientific knowledge for the sustained growth and development of agriculture, fisheries, forestry and agro-industries. The vision of VSU is to be the center of excellence in education and research in agriculture and allied fields in the Visayas.

VSU have the general powers of a corporation as set forth in the Corporation Law. The administration of VSU and the exercise of its powers are vested exclusively in the Board of Regents, including the appointment of the head of the university. VSU is headed by its university president, Dr. Jose L. Bacusmo.

Note 2 Basis of Financial Statements Presentation

2.1 The financial statements as reported have been prepared in accordance with the generally accepted state accounting principles and standards. These include the transactions of the four CSI's namely VSU-Alangalang, VSU- Tolosa, VSU-Villaba and VSU-Isabel Campuses.

Note 3 Significant Accounting Policies

3.1 The agency was using the accrual method of accounting. All expenses are recognized when incurred and reported in the financial statements in the period to which they relate. Income is on accrual basis except for transactions where accrual basis is impractical or when other methods are required by law.

3.2 Allowance for doubtful accounts is maintained at a level adequate to provide for potential uncollectibility of receivables. A review of the receivables, designed to identify accounts to be provided with allowance is made on a regular basis.

3.3 Notice of Cash Allocation (NCA) is recorded in the Regular Agency (RA) books as well as those income/receipts which the agency is authorized to use.

3.4 The Modified Collection System is used to record allotments received and obligation incurred. Separate registries are maintained to control allotments and allocation for each class of accounts.

3.5 The costs of ending inventory of office supplies and materials and other inventory items are computed using the Moving Average Method.

3.6 Petty Cash Fund (PCF) account is maintained under the Imprest System. All replenishments are directly charged to the expense account. The PCF is not used to purchase regular inventory items for stock.

3.7 Property, Plant and Equipment are carried at cost less accumulated depreciation. The straight-line method of depreciation is followed. No depreciation is charged to Infrastructure Projects under construction. Provision for depreciation commences on the month following the acquisition date. Assets are depreciated using the straight line method after providing for a 10% residual value as mandated. The useful lives of assets are based on COA Circular No.2003-007 dated December 11, 2003.

The consolidated balance of the fixed Assets includes Tolosa Campus properties specifically buildings and equipment which were greatly affected by Super Typhoon Yolanda last November 8, 2013. Upon inspection of the Main Campus Inventory Team last December 5, 2013, said items were no longer serviceable and beyond repair. The exact amount still needs to be determined pending the approval of the request for relief of accountability filed with the Office of the Audit Team Leader of the Commission on Audit.

In addition, the buildings of the remaining external campuses namely Alang-alang, Isabel and Villaba were also partially affected by the said calamity. Said destruction were approximately 25% as evaluated by the Inventory Team on December 6 and 10, 2013. The amount due for adjustments in the books is still to be determined upon final verification.

3.8 For assets under construction, all related expenses incurred during the construction of the project are capitalized and those incurred after the construction are charged against the operating cost.

3.9 The Straight Line Method of depreciation is used in depreciating the Property, Plant and Equipment with estimated useful lives ranging from five to fifty years. A residual value, computed at ten percent of the cost of asset is set and depreciation starts on the second month after purchase.

3.10 Payable accounts are recognized and recorded in the books of accounts only upon acceptance of the goods/inventory/other assets and rendition of services to the agency.

3.11 Financial expenses such as bank charges are separately classified from MOOE.

3.12 Transaction of foreign currencies are recorded in Philippine Peso based on BSP rate of exchange prevailing the date of transactions.

Note 4 Corrections of Fundamental Errors

4.1 Fundamental errors of prior years are corrected by using the Prior Years Adjustment account. Errors affecting current year's operation are charged to the current year's accounts.

Note 5 Cash and Other Cash Accounts

This account is broken down as follows:	2014	2013
Petty Cash Fund	150,983.34	242,164.33
Cash Collecting Officer	1,037,898.18	100,765.20
Advances for Payroll	34,970.64	86,059.99
Cash in Bank, Local Currency, CA	287,091,496.25	181,690,492.75
Cash in Bank, Local Currency, SA	9,309,716.20	8,582,172.35
Cash in Bank, FCSA	352,888.00	335,697.35
Cash in Bank, FCTD		241,586.93
Total	<u>297,977,952.61</u>	<u>191,278,939.22</u>

The breakdown of 2014 cash account are as follows:

Account Title	Fund 101	Fund 161	Fund 164	Total
Petty Cash Fund	114,331.96		36,651.38	150,983.34
Cash Collecting Officer	796,338.00	115,070.34	126,489.84	1,037,898.18
Advances for Payroll	34,970.64			34,970.64
Cash in Bank, LCCA	174,123,854.07	8,516,097.14	104,451,545.04	287,091,496.25
Cash in Bank, LCSA			9,309,716.20	9,309,716.20
Cash in Bank, FCSA	352,888.00			352,888.00
Cash in Bank, FCTD				
Total	175,422,382.67	8,631,167.48	113,924,402.46	297,977,952.61

The account Advances for Payroll amounting to P 34,970.64 represents the balance of VSU-Main for Ms. Delia Silao-VMO, Head-P 34,970.34 and VSU-Villaba-P 0.30.

The Cash Collecting Officers' account represents the balance of CSI's namely: Alang-alang-P 787,080.00, Tolosa-P 244,184.18 and Villaba-P 6,634.00.

The local currency-savings account in the amount of P 9,309,716.20 represents the balance of Tolosa Campus.

The foreign currency deposits - savings deposit of Fund 101-T amounting to \$7,739.97 is converted into Philippine peso at exchange rate of P 44.77950 as of December 31, 2014. This represents payment for subscription of publication for Annals of Tropical Research.

In September 2014, bank accounts were transferred per BOR Resolution No. 34 series of 2014 with the following details:

From	To	Amount	Remarks
Local Currency, Savings Account (LBP Acct. No. 3571001470)	Fund 164- LCCA LBP Acct. No. 3572100013	1,480,077.55	For continuous rehabilitation/major repair of University facilities and equipment as damaged by Super typhoon Yolanda
Time Deposit(LBP Acct. No. 3579000170)	Fund 164- LCCA LBP Acct. No. 3572100013	236,972.58	-do-
PPP (LBP Acct. No. 3572100056)	Fund 164- LCCA LBP Acct. No. 3572100013	272,054.19	For Fund 164
KR2-Jackfruit (LBP Acct. No. 3572100072)	Fund 101-T-LCCA LBP Acct. No. 3572100048	374,258.18	Additional funds for faculty development

Note 6 Receivables

This Account consists of:	2014	2013
Accounts Receivable	59,882,885.22	41,283,081.44
Less: Allow. For Impairment	963,861.24	798,793.56
Net Accounts Receivables	58,919,023.98	40,484,287.88
Loan Receivable	1,415,807.42	1,457,307.42
Advances to Officers & Employees	953,654.69	1,299,048.58
Advances to Special Disbursing Officers	664,269.38	
Advances for Operating Expense	110,214.13	
Due from NGAs	546,161.57	340,957.28

Due from Officers & Employees	3,000.00	
Disallowances & Charges	2,862,727.92	2,723,873.37
Other Receivable	21,396,083.55	20,182,089.07
Total	86,870,942.64	66,487,563.60

The Accounts receivable of P 58,919,023.98 represents the following balances:

Fund 101	-P	71,992.30
Fund 164	-P	53,821,990.89
Fund 161	-P	5,025,040.79.

The VSU Main & CSI's is broken down as follows:

Particulars	Fund 101	Fund 161	Fund 164	Totals
IGP Projects various customers	P	P 5,090,183.87	P	P 5,090,183.87
Napiere, Rebecca		36,205.00		36,205.00
Bank Charges/Cashier	10,305.00	6,000.00	3,000.00	19,305.00
Student Accounts/Tuition Fees			28,729,996.74	28,729,996.74
Gonzaga, Edilberto			180,761.99	180,761.99
STF Projects various customers			2,290,956.12	2,290,956.12
Marilyn Orquilla/SCAC			191,123.45	191,123.45
Alang-alang Campus	64,648.00		12,455,667.62	12,520,315.62
Isabel Campus			7,793,443.92	7,793,443.92
Tolosa Campus			191,339.52	191,339.52
Villaba Campus			2,839,253.99	2,839,253.99
Totals	P 74,953.00	P 5,132,388.87	P54,675,543.35	P59,882,885.22

P 5,090,183.87 represents credits sales of IGP Projects from various customers; 36,205.00 represents the unrecorded sales of Mrs. Rebecca Napiere;19,305.00represents bank charges which was set up as AR-Cashier; Student accounts for tuition/school fees amounting to P 28,729,996.74; A/R-Gonzaga, Edilberto-P 180,761.99 for payment of hospital bills(Bergantin, Reynaldo); P 2,290,956.12 represents credit sales of STF Projects and financial accountability of Marilyn Orquilla in the amount of P 191,123.45 from the Socio-Cultural Affairs Committee. The remaining amounts are from VSU-Alang-alang Campus-P 12,520,315.62, VSU-Isabel Campus-P 7,793,443.92, VSU-Tolosa Campus-P 191,339.52 and VSU-Villaba Campus for P 2,839,253.99.

The account Advances to Officers and Employees represents the following travel balances:

Fund101	-P	465,265.89
Fund 164	-P	488,388.80.

The account Advances to Special Disbursing Officers represents amount granted to bonded officials and is due for liquidation which are as follows:

Fund	Amount
Fund 101	P 286,295.92

Fund 161	150,105.80
Fund 164	227,867.66

Advances for Operating Expenses are for our liaison officers which are as follows:

	Fund 101	Fund 164
Property Office		P 661.73
Cebu Office		P 83.40
Manila Office	P 83,462.25	P 26,006.75

The account Due from Officers and Employees in the amount of P 3,000.00 represents VSU-Isabel Campus' bank charges for returned checks under Trust Fund account.

The Account Due from NGAS amounting to P 546,161.57 represents the balances of funds transferred to Cooperating Stations.

The Account Loan Receivable- Others in the amount of P 1,415,807.42 is broken down as follows:

Particulars	Amount
STUFAP-P/Main	P 599,000.00
STUFAP-P/Alang-alang	60,000.00
STUFAP-P/Isabel	128,500.00
SAFE-P/ Main	130,501.66
SAFE-P/Alang-alang	30,000.00
SAFE-P/Villaba	279,132.00
SAFE-P/Tolosa	188,673.76
Total	P1,415,807.42

The Disallowance and Charges in the amount of P 2,862,727.92 represents the following account:

VSU-Alang-alangCampus	P 128,355.55
Tolosa Campus	P 2,650,372.37
VSU-Main	P 84,000.00

Settlements of disallowances were submitted to the VSU President, COA Auditor assigned on said Campuses, but still subject for evaluation.

The account Other Receivables represent the following accounts:

Particulars	101	161	164
Non-Returning Scholars	P 12,732,151.20	P	P
Cash shortage previous Cashier	561,468.91		
Feedmill rental	395,000.00		
Electric Donations	3,272,704.51		2,275,829.28
For Billing	1,076,929.56	63,185.00	49,789.87
Garbage, Water, Rep. & Maint.	P	P	P 876,576.76
Housing Occupants w/Boarders			59,345.00

	101	161	164
Globe Plan Billing			18,451.29
Alang-alang Campus	2,300.00		11,023.64
Isabel Campus	1,215.01		
Tolosa Campus			113.52
Totals	P 18,041,769.19	P 63,185.00	P 3,291,129.36

Note 7 Inventories

This Account Consists of :	2014	2013
Accountable Forms, Plates & StickersInvty	313,216.51	9,207.68
Office Supplies Inventory	1,659,041.99	1,580,039.62
Other Supplies & Materials Inventory	2,474,350.59	2,173,756.75
Medical, Dental & Lab Invty	75,202.05	10,680.55
Fuel, Oil & Lubricants Inventory	1,392,774.45	1,466,508.87
Agricultural & Marine Supplies Inventory	42,760.00	5,000.00
Animal/Zoological Supplies Inventory	30,284.00	34,585.00
Spareparts Inventory		280.00
Textbooks & Instructional Mat. Inventory	67,472.55	64,132.55
Construction Materials Invty	3,571,578.60	827,671.32
Livestocks Held for Consumption/Sale	6,000.00	70,200.00
Total	<u>9,632,680.74</u>	<u>6,242,062.34</u>

Accountable Forms, Plates & Stickers Inventory includes those with face value(checks & receipts)P 257,253.81and stamps amounting to P 55,962.70.

	Fund 101	Fund 164	Total
Office Supplies Inventory-			
VSU Main	P -231,642.35	P 231,535.55	
VSU Alang-alang	276,928.64	906,630.15	
VSU Isabel	363,170.51		
VSU Villaba	24,439.00		
	P 432,895.80	P 1,226,146.19	P 1,659,041.99
Other Supplies & Materials Invty.			
VSU Main	P 110,023.50	P 2,181,127.45	
VSU Alang-alang		177,139.64	
VSU Isabel			
VSU Villaba	5,780.00	280.00	
	P 115,803.50	P 2,358,547.09	P 2,474,350.59
Construction Materials Inventory-			
VSU-Alang-alang Campus	P 3,037,058.28	P 534,520.32	P 3,571,578.60

Note 8 Guaranty Deposits

The account Guaranty Deposits of P 78,563.00 represent securities fortanks of cooking gas, acetylene, oxygen and etc. are all under Fund 101 with the breakdown of the following campuses:

VSU-Main	P 68,563.00
VSU-Villaba	P 10,000.00
Total	P 78,563.00

Note 9 Properties, Plant and Equipment:

This account consists of:	2014	2013
Land	9,041,779.60	9,041,779.60
Other Land Improvements	35,977,249.55	35,658,596.98
Electrification, Power & Energy Structure		254,400.00
Water Supply System	158,647.70	
Power Supply System	43,388.68	
Buildings	63,103,979.67	38,433,466.74
School Buildings	163,048,466.94	140,504,054.31
Hospitals & Health Center	1,241,692.00	1,241,692.00
Hostels & Dormitories	22,320.25	
Market & Slaughter House	1,190,302.48	1,190,302.48
Other Structures	84,408,054.52	76,524,239.24
Office Equipment	21,273,241.20	16,616,269.44
Furniture & Fixtures	11,611,069.48	9,917,938.81
Info. & Communication Tech. Equipment	63,038,884.06	53,079,862.38
Books	14,480,637.01	2,376,445.24
Machineries	1,074,342.43	1,132,359.48
Agricultural& Forestry Equipment	921,844.25	916,956.25
Communication Equipment	7,584,061.07	6,274,170.31
Construction & Heavy Equipment	188,001.00	125,651.70
Disaster Response & Rescue Equipment	526,153.60	522,553.60
Hospital & Health Cares		1,126,601.00
Medical Equipment	2,356,344.15	1,173,318.15
Military, Police& Security Equipment	532,573.27	152,173.27
Printing Equipment	132,000.00	
Sports Equipment	1,316,682.50	522,797.50
Technical & Scientific Equipment	65,482,733.49	54,365,384.54

Other Machineries & Equipment	9,602,924.69	7,425,615.14
Motor Vehicles	20,500,416.62	19,250,266.62
Watercrafts	134,248.00	134,248.00
Other Property Plant & Equipt	6,478,720.15	6,478,772.10
Computer Software	7,506,690.00	
Park, Plaza & Monuments	11,440.00	11,440.00
Other Assets	6,134,231.91	6,310,876.33
Work/Zoo Animals	257,196.00	257,196.00
Breeding Stocks	339,725.00	339,725.00
Livestock	64,200.00	
Construction in Progress-Agency Assets	20,271,291.42	18,801,113.65
Construction in Progress-Land Improvements	57,670.50	
Construction in Progress-Buildings & Other Structure	930,185.02	
Total Book Value	621,043,388.21	520,160,265.86
Less: Accumulated Depreciation	318,623,848.34	303,343,702.87
NET Book Value	302,419,539.87	216,816,562.99

The consolidated net book value is arrived as follows:

Fund	Amount
Fund 101	P 201,929,353.33
Fund 161	2,454,975.70
Fund 164	98,035,210.84
Total	P 302,419,539.87

The Construction in Progress - amounting to P 21,259,146.94 represents the balance of Fund 101-P 12,559,328.55 and Fund 164-P 8,699,818.39 of which includes VSU-Alangalang amounting to P 3,114,090.33; VSU-Isabel Campus amounting to P 2,450,731.95 and the balance represents VSU-Mains' on going infrastructure projects.

Regular maintenance, repair and minor replacements are charged against Maintenance and Other Operating Expenses (MOOE) as incurred.

Note 10 Accounts Payable

This account consists of:	2014	2013
Accounts Payable	17,164,906.66	2,535,278.93
Due to Officers & Employees	5,839,598.68	4,303,585.92
Due to NGAs	102,996,268.75	57,358,451.69
Due to BIR	4,357,178.01	2,179,483.24
Due to GSIS	153,293.74	14,883.36

Due to Other Funds		79,461.34
Due to Pag-ibig	14,621.64	157,486.17
Due to Philhealth	184,012.43	233,361.39
Customers' Deposits Payable	1,337,889.61	1,099,672.66
Other Payables	41,914,563.78	49,109,514.33
Trust Liabilities	6,502,325.83	
Total Current Liabilities	<u>180,464,659.13</u>	<u>117,071,179.03</u>

The current liabilities is presented as follows:

Fund	Amount
Fund 101	P 161,701,333.11
Fund 161	7,603,327.48
Fund 164	11,159,998.54
Total	P 180,464,659.13

The account Due to NGAs amounting to P 102,996,268.75 represents balance of Inter-agency Fund Transfers from CHED-ZRC, DA-BAR, PCARRD, CICT, VICARP, DOST, NEDA, PCA, PHILRICE, AREC, DAR, PHERNET and others.

Customers' Deposits Payable represents the amount that suppliers bailed for bidding and is refundable after all supplies have been delivered.

Other Payable account represents fund transferred from LGU units and private persons/institutions for scholarship grants, salary deductions like VSU-CC, ADPA, Tuition and others.

Note 11 Other Deferred Credits

Other Deferred Credits account amounting to P 39,923,510.46 represents adjustments in recording collections, credit sales and unearned income of the college – Fund 101-P 13,740,367.96, Fund 161-P 313,254.51& Fund 164-P 25,869,887.99.

Note 12 Subsidy Income from National Government

	2014	2013
Subsidy from National Government	533,847,293.45	440,373,424.99
Less: Amount Reverted	491,571.90	29,258,835.70
Net Amount	<u>533,355,721.55</u>	<u>411,114,589.29</u>

Note 13 Receipt of NCA

NCA received from the Department of Budget and Management amounted to P508,112,250.00 for payment of expenses for agency operational requirement and terminal benefits of retired employees and Tax Remittance Advice (TRA) issued to BIR amounted to P 39,436,817.86.

Note 14 Inter-Agency Fund Transfer

Funds for current releases amounting P 6,329,241.83 were received from other NGAs to implement their projects. These amount were spent and liquidation reports were submitted to the concerned source national agencies.

Note 15 Revenue and Expense Summary

Revenue and expenses recorded in the books of accounts amounted to P 712,655,399.74 and P 570,725,431.04 respectively. A net income of P 141,929,968.70 was realized. The amount of expenses includes loss of assets amounted to P 1,392,057.87 which composed of Fund 101-P 849,183.27 and Fund 164-P 542,874.60 and loss on foreign exchange-Fund 101-P 7,712.54.

Income from Printing and Publication	1,263,849.50					1,263,849.50			
Sales Revenue	-								
Less: Sales Discounts	-								
Cost of Sales	-								
Net Sales	-	-	-	-	-	-	-	-	-
Hospital Fees	-								
Guarantee Income	-								
Fidelity Insurance Income	-								
Dividend Income	-								
Interest Income	254,931.91	64,431.18				175,382.27	15,118.46		
Share in the Profit of Joint Venture	-								
Fines and Penalties - Business Income	499,552.47					499,552.47			
Service Concession Revenue	-								
Other Business Income	40,599,499.11	675,925.00				15,320,106.10	24,603,468.01		
Total Service and Business Income	178,611,879.23	780,241.18	-	-	-	152,712,062.58	25,119,575.47	-	-
Shares, Grants and Donations									
Shares	-								
Share from National Wealth	-								
Share from PAGCOR/PCSO	-								
Share from Earnings of GOCCs	-								
Grants and Donations	622,714.63					229,110.00	393,604.63		
Income from Grants and Donations in Cash	229,110.00					229,110.00			
Income from Grants and Donations in Kind	393,604.63						393,604.63		
Total Shares, Grants and Donations	622,714.63	-	-	-	-	229,110.00	393,604.63	-	-
Gains									
Gains									
Gain on Initial Recognition of Biological Assets	-								
Gain on Sale of Biological Assets	-								
Gain from Changes in Fair Value Less Cost to Sell of Biological Assets Due to Physical Change	-								
Gain from Changes in Fair Value Less Cost to Sell of Biological Assets Due to Price Change	-								
Gain on Sale of Agricultural Produce	-								
Total Gains	-	-	-	-	-	-	-	-	-
Total Revenue	179,234,593.86	780,241.18	-	-	-	152,941,172.58	25,513,180.10	-	-
Less: Current Operating Expenses									
Personnel Services									
Salaries and Wages	231,215,979.57	228,441,104.93	-	-	-	2,774,874.64	-	-	-
Salaries and Wages - Regular	211,523,690.32	211,523,690.32							
Salaries and Wages - Casual/Contractual	19,692,289.25	16,917,414.61				2,774,874.64			
Other Compensation	81,195,933.75	64,312,209.87	-	-	-	16,746,208.88	137,515.00	-	-
Personal Economic Relief Allowance (PERA)	17,941,856.95	17,941,856.95							
Representation Allowance (RA)	504,500.00	392,000.00				112,500.00			
Transportation Allowance (TA)	504,500.00	392,000.00				112,500.00			
Clothing/Uniform Allowance	3,966,271.25	3,966,271.25							
Subsistence Allowance	151,720.00	151,720.00							
Laundry Allowance	22,660.18	22,660.18							
Quarters Allowance	-	-							
Productivity Incentive Allowance	1,802,500.05	1,802,500.05							
Overseas Allowance	-	-							
Honoraria	20,578,143.23	3,930,294.45				16,510,333.78	137,515.00		
Hazard Pay	1,116,255.95	1,116,255.95							
Longevity Pay	58,750.00	58,750.00							
Overtime and Night Pay	1,594,600.28	1,583,725.18				10,875.10			
Year End Bonus	18,491,806.53	18,491,806.53							
Cash Gift	4,596,992.50	4,596,992.50							
Other Bonuses and Allowances	9,865,376.83	9,865,376.83							

Personnel Benefit Contributions	31,508,618.77	31,416,066.63	-	-	-	92,552.14	-	-
Retirement and Life Insurance Premiums	27,296,233.79	27,204,656.65				91,577.14		
Pag-IBIG Contributions	1,027,532.83	1,027,532.83						
PhilHealth Contributions	2,168,425.00	2,167,450.00				975.00		
Employees Compensation Insurance Premiums	1,016,427.15	1,016,427.15						
Provident/Welfare Fund Contributions	-	-						
Other Personnel Benefits	36,487,189.18	35,060,112.17	-	-	-	1,427,077.01	-	-
Pension Benefits	-	-						
Retirement Gratuity	-	-						
Terminal Leave Benefits	13,373,470.70	13,373,470.70						
Other Personnel Benefits	23,113,718.48	21,686,641.47				1,427,077.01		
Total Personnel Services	380,407,721.27	359,229,493.60	-	-	-	21,040,712.67	137,515.00	-
Maintenance and Other Operating Expenses								
Traveling Expenses	7,049,455.12	3,280,553.06	-	-	-	3,701,662.97	67,239.09	-
Traveling Expenses - Local	7,049,455.12	3,280,553.06				3,701,662.97	67,239.09	
Traveling Expenses - Foreign	-	-						
Training and Scholarship Expenses	16,249,025.45	11,654,628.36	-	-	-	4,594,397.09	-	-
Training Expenses	1,076,624.66	473,817.50				602,807.16		
Scholarship Grants/Expenses	15,172,400.79	11,180,810.86				3,991,589.93		
Supplies and Materials Expenses	43,324,194.58	10,716,795.31	-	-	-	19,104,631.30	13,502,767.97	-
Office Supplies Expenses	9,984,064.99	5,084,617.54				4,444,526.85	454,920.60	
Accountable Forms Expenses	471,990.99	304,192.30				167,798.69		
Non-Accountable Forms Expenses	100.00	100.00						
Animal/Zoological Supplies Expenses	108,004.00	4,831.00				63,873.00	39,300.00	
Food Supplies Expenses	12,894,033.70	93,451.75				2,889,228.86	9,911,353.09	
Welfare Goods Expenses	260.00	-				-	260.00	
Drugs and Medicines Expenses	48,978.55	11,328.00				37,650.55		
Medical, Dental and Laboratory Supplies Expenses	730,796.05	7,142.95				723,653.10		
Fuel, Oil and Lubricants Expenses	5,438,989.93	2,849,895.10				2,399,198.33	189,896.50	
Agricultural and Marine Supplies Expenses	2,839,933.91	399,238.25				1,845,401.66	595,294.00	
Textbooks and Instructional Materials Expenses	91,059.98	3,102.00				87,957.98		
Military, Police and Traffic Supplies Expenses	-	-				-	-	
Chemical and Filtering Supplies Expenses	197,830.00	-				197,830.00		
Other Supplies and Materials Expenses	10,518,152.48	1,958,896.42				6,247,512.28	2,311,743.78	
Utility Expenses	19,046,744.76	9,385,232.28	-	-	-	9,116,055.34	545,457.14	-
Water Expenses	284,644.40	107,194.16				177,450.24		
Electricity Expenses	18,762,100.36	9,278,038.12				8,938,605.10	545,457.14	
Communication Expenses	1,271,883.50	749,044.74	-	-	-	500,050.84	22,787.92	-
Postage and Courier Services	46,953.78	43,949.78				3,004.00		
Telephone Expenses	780,690.84	569,945.61				197,957.31	12,787.92	
Internet Subscription Expenses	370,833.30	126,143.35				244,689.95		
Cable, Satellite, Telegraph and Radio Expenses	73,405.58	9,006.00				54,399.58	10,000.00	
Awards/Rewards and Prizes	11,444.20	-	-	-	-	11,444.20	-	-
Awards/Rewards Expenses	-	-				-	-	
Prizes	11,444.20	-				11,444.20	-	
Survey, Research, Exploration and Development Expenses	217,953.15	-	-	-	-	217,953.15	-	-
Survey Expenses	-	-				-	-	
Research, Exploration and Development Expenses	217,953.15	-				217,953.15	-	
Demolition/Relocation and Desilting/Dredging Expenses	-	-	-	-	-	-	-	-
Demolition and Relocation Expenses	-	-				-	-	
Desilting and Dredging Expenses	-	-				-	-	
Generation, Transmission and Distribution Expenses	-	-	-	-	-	-	-	-
Generation, Transmission and Distribution Expenses	-	-				-	-	

Confidential, Intelligence and Extraordinary Expenses	162,000.00	162,000.00	-	-	-	-	-	-
Confidential Expenses	-	-						
Intelligence Expenses	-	-						
Extraordinary and Miscellaneous Expenses	162,000.00	162,000.00						
Professional Services	101,858.85	20,858.85	-	-	-	81,000.00	-	-
Legal Services	9,100.00	9,100.00						
Auditing Services	11,758.85	11,758.85						
Consultancy Services	-	-						
Other Professional Services	81,000.00	-				81,000.00		
General Services	28,178,924.84	13,277,544.69	-	-	-	12,379,414.88	2,521,965.27	-
Environment/Sanitary Services	79,871.02	26,836.68				53,034.34		
Janitorial Services	4,680.00	-				4,680.00		
Security Services	129,905.70	75,785.70				54,120.00		
Other General Services	27,964,468.12	13,174,922.31				12,267,580.54	2,521,965.27	
Repairs and Maintenance	23,636,524.32	17,268,486.13	-	-	-	5,990,472.41	377,565.78	-
Repairs and Maintenance - Investment Property	-	-						
Repairs and Maintenance - Land Improvements	1,992,751.96	1,961,556.96				31,195.00		
Repairs and Maintenance - Infrastructure Assets	162,939.70	-				162,939.70		
Repairs and Maintenance - Buildings and Other Structures	13,534,500.84	10,115,660.72				3,171,288.72	247,551.40	
Repairs and Maintenance - Machinery and Equipment	4,724,888.30	2,423,154.60				2,227,324.32	74,409.38	
Repairs and Maintenance - Transportation Equipment	3,012,860.82	2,731,003.15				280,437.67	1,420.00	
Repairs and Maintenance - Furniture and Fixtures	188,382.70	34,910.70				99,287.00	54,185.00	
Repairs and Maintenance - Leased Assets	-	-						
Repairs and Maintenance - Leased Assets Improvements	-	-						
Restoration and Maintenance - Heritage Assets	-	-						
Repairs and Maintenance - Other Property, Plant and Equipment	20,200.00	2,200.00				18,000.00		
Taxes, Insurance Premiums and Other Fees	1,074,104.08	809,203.48	-	-	-	259,666.63	5,233.97	-
Taxes, Duties and Licenses	121,346.54	95,080.51				21,032.06	5,233.97	
Fidelity Bond Premiums	108,621.87	80,485.62				28,136.25		
Insurance Expenses	844,135.67	633,637.35				210,498.32		
Labor and Wages	2,989,688.85	737,167.92	-	-	-	2,239,520.93	13,000.00	-
Labor and Wages	2,989,688.85	737,167.92				2,239,520.93	13,000.00	
Other Maintenance and Operating Expenses	26,381,370.87	9,552,633.10	-	-	-	11,198,626.79	5,630,110.98	-
Advertising Expenses	143,112.70	57,246.70				85,066.00	800.00	
Printing and Publication Expenses	1,792,244.41	615,405.44				1,154,786.22	22,052.75	
Representation Expenses	2,422,579.00	1,218,750.00				1,203,829.00		
Transportation and Delivery Expenses	435,299.59	260,217.63				175,081.96		
Rent/Lease Expenses	73,835.00	53,635.00				20,200.00		
Membership Dues and Contributions to Organizations	483,271.52	182,351.52				300,920.00		
Subscription Expenses	514,599.00	370,472.00				144,127.00		
Donations	10,000.00	-				10,000.00		
Litigation/Acquired Assets Expenses	-	-						
Other Maintenance and Operating Expenses	20,506,429.65	6,794,554.81				8,104,616.61	5,607,258.23	
Total Maintenance and Other Operating Expenses	169,695,172.57	77,614,147.92	-	-	-	69,394,896.53	22,686,128.12	-
Financial Expenses								
Financial Expenses	100.00	100.00	-	-	-	-	-	-
Management Supervision/Trusteeship Fees	-	-						
Interest Expenses	-	-						
Guarantee Fees	-	-						
Bank Charges	100.00	100.00						
Commitment Fees	-	-						
Other Financial Charges	-	-						
Total Financial Expenses	100.00	100.00	-	-	-	-	-	-

Non-Cash Expenses

Net Financial Assistance/Subsidy	<u>533,355,721.55</u>	<u>533,355,721.55</u>	-	-	-	-	-	-
Other Non-Operating Income								
Sale of Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Propertie	-							
Gains	<u>65,084.33</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,084.33</u>	<u>-</u>	<u>-</u>
Gain on Foreign Exchange (FOREX)	-							
Gain on Sale of Investments	-							
Gain on Sale of Investment Property	-							
Gain on Sale of Property, Plant and Equipment	-							
Gain on Sale of Intangible Assets	-							
Other Gains	65,084.33					65,084.33		
Losses	<u>1,399,770.41</u>	<u>856,895.81</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>542,874.60</u>	<u>-</u>	<u>-</u>
Loss on Foreign Exchange (FOREX)	7,712.54	7,712.54						
Loss on Sale of Investments	-							
Loss on Sale of Investment Property	-							
Loss on Sale of Property, Plant and Equipment	-							
Loss on Sale of Intangible Assets	-							
Loss on Sale of Assets	-							
Loss of Assets	1,392,057.87	849,183.27				542,874.60		
Loss on Guaranty	-							
Other Losses	-							
Surplus (Deficit) for the Period	<u>141,929,968.70</u>	<u>82,560,563.60</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,930,411.68</u>	<u>2,438,993.42</u>	<u>-</u>

Department Name: State Universities & Colleges	
Agency Name: Visayas State University	
Sectoral Distribution of Public Expenses: Social Services	
Cluster: CLUSTER V	
Region: VIII	
Year: 2014	
Fund:	

PARTICULARS	ALL FUNDS	Regular Agency Fund	Foreign Assisted Project Fund	Accounts - Locally	ount - Foreign Ass	Internally Generated Income	Business Type Income	Trust Fund
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Balance at December 31, 2013	350,106,840.69	141,087,738.11				203,323,867.98	5,695,234.60	
Changes in Accounting Policy	-							
Prior Period Adjustments/Unrecorded Income and Expenses	(38,636,474.48)	(16,268,401.94)				(22,647,737.30)	279,664.76	
Other Adjustments	23,817,105.55	23,817,105.55				-		
Restated Balances	-							
Changes in Net Assets/Equity for Calendar Year	141,929,968.70	82,560,563.60				56,930,411.68	2,438,993.42	
Adjustment of Net Revenue recognized directly in Net Assets/Equity	-							
Surplus/(Deficit) for the Period	-							
Total Recognized Revenue and Expenses for the Period	-	-	-	-	-	-	-	-
Others	-							
Balance at December 31, 2014 Carried Forward	477,217,440.46	231,197,005.32	-	-	-	237,606,542.36	8,413,892.78	-

Purchase of other bearer biological assets	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-
Purchase of computer software	-	-	-	-	-	-	-	-	-
Purchase of other intangible assets	-	-	-	-	-	-	-	-	-
Grant of loans	-	-	-	-	-	-	-	-	-
Release of fund for sub-Loans	-	-	-	-	-	-	-	-	-
Grant of loans	-	-	-	-	-	-	-	-	-
Total Cash Outflows	-	-	-	-	-	-	-	-	-
Cash Provided by (Used in) Investing Activities	-	-	-	-	-	-	-	-	-
Cash Flows from Financing Activities									
Cash Inflows									
Proceeds from issuance of bills and bonds	-	-	-	-	-	-	-	-	-
Proceeds from issuance of treasury bills	-	-	-	-	-	-	-	-	-
Proceeds from issuance of bonds	-	-	-	-	-	-	-	-	-
Proceeds from Domestic and Foreign Loans	-	-	-	-	-	-	-	-	-
Proceeds from issuance of notes payable	-	-	-	-	-	-	-	-	-
Proceeds from domestic loans	-	-	-	-	-	-	-	-	-
Proceeds from foreign loans	-	-	-	-	-	-	-	-	-
Total Cash Inflows	-	-	-	-	-	-	-	-	-
Cash Outflows									
Payment of Long-Term Liabilities	-	-	-	-	-	-	-	-	-
Payment of notes payable	-	-	-	-	-	-	-	-	-
Payment of domestic loans	-	-	-	-	-	-	-	-	-
Payment of foreign loans	-	-	-	-	-	-	-	-	-
Payment of finance lease payable	-	-	-	-	-	-	-	-	-
Payment of other long-term liabilities	-	-	-	-	-	-	-	-	-
Redemption of Bills/Bonds issued	-	-	-	-	-	-	-	-	-
Payment for redemption of treasury bills	-	-	-	-	-	-	-	-	-
Payment for redemption of bonds	-	-	-	-	-	-	-	-	-
Transfer to Local Loans Account	-	-	-	-	-	-	-	-	-
Payment of Financial Expenses	-	-	-	-	-	-	-	-	-
Payment of interest expenses	-	-	-	-	-	-	-	-	-
Payment of management supervision/trusteeship fees	-	-	-	-	-	-	-	-	-
Payment of guarantee fees	-	-	-	-	-	-	-	-	-
Payment of commitment fees	-	-	-	-	-	-	-	-	-
Payment of other financial charges	-	-	-	-	-	-	-	-	-
Total Cash Outflows	-	-	-	-	-	-	-	-	-
Cash Provided by (Used in) Financing Activities	-	-	-	-	-	-	-	-	-
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-
Total Cash Provided by (Used in) Operating, Investing and Financing Activities	106,699,013.39	80,258,798.57	-	-	-	25,990,529.31	449,685.51	-	-
Add: Cash Balance, Beginning January 1, 2014	191,278,939.22	95,163,584.10	-	-	-	87,933,873.15	8,181,481.97	-	-
Cash Balance, Ending December 31, 2014	297,977,952.61	175,422,382.67	-	-	-	113,924,402.46	8,631,167.48	-	-

Department Name: State Universities & Colleges
 Agency Name: Visayas State University
 Sectoral Distribution of Public Expenses: Social Services
 Cluster: CLUSTER V
 Region: VIII
 Year: 2014

Fund	Particulars	ALL FUNDS				Regular Agency Fund				Foreign Assisted Project Fund				Special Accounts - Locally Funded				Special Account - Foreign Assisted/Grants				Internally Generated Income				Business Type Income			
		Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual	Budgeted Amount		Actual Amounts on Compar	Difference Final Budget and	Budgeted Amount		Actual Amounts on Compar	Difference Final Budget and	Budgeted Amount		Actual Amounts on Compar	Difference Final Budget and	Budgeted Amount		Actual Amounts on Compar	Difference Final Budget and				
		Original	Final			Original	Final			Original	Final			Original	Final			Original	Final			Original	Final			Original	Final	Original	Final
RECEIPTS																													
	Tax Revenue	Note ___	-	-	22,779,000	(22,779,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Service and Business Income	Note ___	128,644,000	128,644,000	125,479,039	3,164,961	-	-	-	-	-	-	-	-	-	-	-	-	-	-	113,644,000	113,644,000	125,456,260	(11,812,260)	15,000,000	15,000,000	22,779,000	(22,779,000)	
	Assistance and Subsidy	Note ___	401,441,000	420,591,000	618,117,714	(197,526,714)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Shares, Grants and Donations	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Gains	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Other Non-Operating Income	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Other Non-Operating Receipts	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Loan Proceeds	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Refund of Petty Cash and Advances	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Others	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
			530,085,000	549,235,000	786,375,753	(217,140,753)	401,441,000	420,591,000	618,117,714	(197,526,714)	-	-	-	-	-	-	-	-	-	-	113,644,000	113,644,000	125,456,260	(11,812,260)	15,000,000	15,000,000	22,801,779	(7,801,779)	
PAYMENTS																													
	Personnel Services	Note ___	332,670,000	332,670,000	379,530,947	(46,860,947)	314,817,000	314,817,000	363,618,328	(48,801,328)	-	-	-	-	-	-	-	-	-	-	17,703,000	17,703,000	15,811,619	1,891,381	150,000	150,000	101,000	49,000	
	Maintenance and Other Operating Expenses	Note ___	163,765,000	182,915,000	174,015,150	8,899,850	84,424,000	103,574,000	84,244,496	19,329,504	-	-	-	-	-	-	-	-	-	-	65,491,000	65,491,000	71,099,654	(5,608,654)	13,850,000	13,850,000	18,671,000	(4,821,000)	
	Capital Outlays	Note ___	33,650,000	33,650,000	126,674,992	(93,024,992)	2,200,000	2,200,000	103,442,322	(101,242,322)	-	-	-	-	-	-	-	-	-	-	30,450,000	30,450,000	22,344,670	8,105,330	1,000,000	1,000,000	888,000	112,000	
	Financial Expenses	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Other Disbursements	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Loan Repayment	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Remittance to National Treasury	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Others	Note ___	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
			530,085,000	549,235,000	680,221,089	(130,986,089)	401,441,000	420,591,000	551,305,146	(130,714,146)	-	-	-	-	-	-	-	-	-	-	113,644,000	113,644,000	109,255,943	4,388,057	15,000,000	15,000,000	19,660,000	(4,660,000)	
	NET RECEIPTS/PAYMENT		-	-	86,154,664	(86,154,664)	-	-	66,812,568	(66,812,568)	-	-	-	-	-	-	-	-	-	-	-	-	16,200,317	(16,200,317)	-	-	3,141,779	(3,141,779)	