



Republic of the Philippines
COMMISSION ON AUDIT
Regional Office No. X
Cagayan de Oro City

ANNUAL AUDIT REPORT

On the

Central Mindanao University (CMU)

Musuan, Maramag, Bukidnon

For the Year Ended December 31, 2022



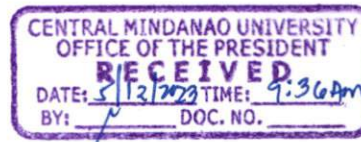
REPUBLIC OF THE PHILIPPINES
COMMISSION ON AUDIT
REGIONAL OFFICE NO. X
J.V. Serina St., Carmen, Cagayan de Oro City

Office of the Regional Director

March 29, 2023

Hon. ROLAND L. ADAMAT, Ph.D.
Chairperson, Board of Regents
Central Mindanao University
Musuan, Maramag, Bukidnon

Dr. FREDDIE T. BERNAL
OIC – Office of the University President
Central Mindanao University
Musuan, Maramag, Bukidnon



Dear Chairperson Adamat and OIC-President Bernal:

We are pleased to transmit the Annual Audit Report on the audit of the **Central Mindanao University**, Musuan, Maramag, Bukidnon for Calendar Year 2022 in compliance with Section 2, Article IX-D of the Philippine Constitution and Section 43 of Presidential Decree no. 1445, otherwise known as the Government Auditing Code of the Philippines.

The audit was conducted to (a) ascertain the degree of reliance that may be placed on management's assertions on the financial statements; (b) determine the propriety of transactions as well as the extent of compliance with applicable laws, rules and regulations; (c) recommended agency improvement opportunities; and (d) determine the extent of implementation of prior year's audit recommendations.

The attached report consists of Part I - Audited Financial Statements, Part II-Observations and recommendations, Part III - Status of Prior Year's Audit Observations and Recommendations, and Part IV - Annexes.

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs) and we believe that it provided a reasonable basis for the audit results.

The Auditor rendered a modified-qualified opinion on the fairness of presentation of the financial statements due to the following:

- a. The University failed to conduct physical count of property, plant and equipment with reported net book balances aggregating P1,122,487,902.11, thus, existence,

proper presentation and valuation, serviceability and good custodianship of PPE accounts could not be ascertained.

- b. Numerous long outstanding bank reconciling items consisting of unrecorded credit memoranda totaling P7,762,502.25 and uncorrected book errors totaling P406,150.30 for the three Cash in Bank accounts remained unaddressed resulting in misstated cash balances at year-end.
- c. University intra-agency transactions have aggregate year-end unmatched balances of P3,538,539.01 due to non-accrual of expenses and non-reconciliation of balances, thereby resulting in misstatements of related accounts and doubt on the collectability of reported intra-agency receivables.
- d. The non-submission of the Report on Physical Count of Inventories and Report on Physical Count of Semi-Expendable Property and the non-updating of records, forms, and reports for inventories cast doubt on the accuracy and reliability of the reported book balance amounting to P74,392,489.22 as of December 31, 2022.
- e. The reported balances of Accounts Payable include accounts that have been outstanding for more than two years but were not reverted to the accumulated surplus aggregating P1,312,343.34, and unidentified accounts aggregating P6,669,326.50 which cast doubt on the existence of affected balances as of year-end.

The above and other observations, together with the recommended courses of action which were discussed by the Audit Team with you and other officials of the University in an exit conference on February 20, 2023, are discussed in detail in Part II of the Report.

We request that a status report on the actions taken on the audit recommendations be submitted by our Auditor within 60 days from receipt hereof by accomplishing the attached Agency Action Plan and Status of Implementation (AAPSI) form, pursuant to Section 97 of the General Provisions of the General Appropriations Act FY 2022.

We appreciate the invaluable support and cooperation extended by the officials and staff of that Agency to the Audit Team during the audit engagement.

Very truly yours,


MATHEW REY M. MAGNO
OIC – Regional Director

Copy Furnished:

The President of the Philippines
The Vice President of the Philippines
The Senate President
The Speaker of the House of Representatives
The Chairperson - Senate Finance Committee
The Chairperson - Appropriations Committee
The Secretary - Department of Budget and Management
The Assistant Commissioner - National Government Sector Commission on Audit
The Cluster Director - Cluster 5 – Education and Employment Commission on Audit
The Supervising Auditor - NGS – SUCs and Other NGS Stand Alone Agencies Commission on Audit, R-10
The Audit Team Leader - Team R10-02, SUCs
File



REPUBLIC OF THE PHILIPPINES
CENTRAL MINDANAO UNIVERSITY
CONSOLIDATED CONDENSED STATEMENT OF
FINANCIAL POSITION
AS OF DECEMBER 31, 2022

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	483,595,219.40	537,415,954.50
Receivables	6	119,077,895.33	134,677,498.02
Inventories	7	74,392,489.22	66,460,124.46
Other Current Asset	8	15,761,297.39	26,171,093.03
Total Current Assets		692,826,901.34	764,724,670.01
Non - Current Assets			
Long-term Investments	9	11,395,110.79	12,376,713.03
Property, Plant and Equipment	10	1,121,110,797.91	923,978,861.23
Biological Assets	11	28,798,314.50	27,987,306.86
Intangible Assets	12	8,845,325.58	8,603,122.90
Other Non-Current Assets	13	367,605.18	367,605.18
Total Non-Current Assets		1,170,517,153.96	973,313,609.20
TOTAL ASSETS		1,863,344,055.30	1,738,038,279.21
LIABILITIES AND NET ASSETS/EQUITY			
LIABILITIES			
Current Liabilities			
Financial Liabilities	14	69,672,387.42	65,785,860.28
Inter-Agency Payables	15	134,017,735.54	224,991,917.50
Trust Liabilities	16	24,217,970.84	36,250,102.26
Deferred Credits/Unearned Income	17	8,124,674.04	7,992,674.04
Other Payables	18	27,758,225.58	35,392,081.67
Total Current Liabilities		263,790,993.42	370,412,635.75
Total Non-Current Liabilities		-	-
TOTAL LIABILITIES		263,790,993.42	370,412,635.75
NET ASSETS/EQUITY		1,599,553,061.88	1,367,625,643.46
TOTAL LIABILITIES AND NET ASSETS/EQUITY		1,863,344,055.30	1,738,038,279.21

(See accompanying Notes to Financial Statements)



REPUBLIC OF THE PHILIPPINES
CENTRAL MINDANAO UNIVERSITY
CONSOLIDATED DETAILED STATEMENT OF
FINANCIAL POSITION
AS OF DECEMBER 31, 2022

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	<u>483,595,219.40</u>	<u>537,415,954.50</u>
Cash on Hand		<u>2,590,644.39</u>	<u>2,440,188.97</u>
Cash - Collecting Officer		2,590,644.39	2,440,188.97
Cash in Bank - Local Currency		<u>481,004,575.01</u>	<u>534,975,765.53</u>
Cash in Bank - Local Currency, Current Account		481,004,575.01	534,975,765.53
Receivables	6	<u>119,077,895.33</u>	<u>134,677,498.02</u>
Loans and Receivable Accounts			
Accounts Receivable		<u>112,996,108.55</u>	<u>118,999,745.86</u>
Allowance for Impairment - Accounts Receivable		(6,687,049.03)	(6,874,436.41)
Net Value - Accounts Receivable		<u>106,309,059.52</u>	<u>112,125,309.45</u>
Loans Receivable - Others		78,134.30	78,134.30
Allowance for Impairment - Loans Receivable - Others		(3,806.97)	(3,806.97)
Net Value - Loans Receivable - Others		<u>74,327.33</u>	<u>74,327.33</u>
Inter-Agency Receivables		<u>1,026,771.97</u>	<u>355,824.95</u>
Due from National Government Agencies		1,026,771.97	355,824.95
Other Receivables		<u>11,667,736.51</u>	<u>22,122,036.29</u>
Receivables - Disallowances/Charges		2,683,808.00	2,683,808.00
Due from Officers and Employees		8,709,605.21	8,585,853.21
Other Receivables		274,323.30	10,852,375.08
Allowance for Impairment - Other Receivables		-	-
Net Value - Other Receivables		<u>274,323.30</u>	<u>10,852,375.08</u>
<u>Inventories</u>	7	<u>74,392,489.22</u>	<u>66,460,124.46</u>

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
<u>Inventory Held for Sale</u>			
Merchandise Inventory		<u>4,967,768.19</u>	<u>4,088,051.76</u>
		4,967,768.19	4,088,051.76
<u>Inventory Held for Distribution</u>			
Agricultural and Marine Supplies for Distribution		<u>6,880,261.46</u>	<u>6,068,967.46</u>
		5,468,753.87	4,455,897.10
Construction Materials for Distribution		949,490.00	759,540.00
Other Supplies and Materials for Distribution		462,017.59	853,530.36
<u>Semi-Expendable Machinery and Equipment</u>			
Semi-Expendable-Office Equipment		<u>1,503,589.64</u>	<u>4,041,465.30</u>
		9,498.00	1,231,254.00
Semi-Expendable-Information & Communication Equipment		275,247.00	1,266,357.09
Semi-Expendable-Communication Equipment		-	12,004.26
Semi-Expendable-Disaster Response and Rescue Equipment		-	16,000.00
Semi-Expendable- Sports Equipment		-	192,740.00
Semi-Expendable-Technical & Scientific Equipment		-	33,110.00
Semi-Expendable-Other Machinery and Equipment		1,218,844.64	1,289,999.95
<u>Semi-Expendable Furniture and Fixtures and Books</u>			
Semi-Expendable-Furniture and Fixtures		<u>668,243.57</u>	<u>9,786,676.09</u>
		668,243.57	4,351,681.96
Semi-Expendable-Books		-	5,434,994.13
<u>Inventory Held for Manufacturing</u>			
Raw Materials Inventory		<u>7,574,525.74</u>	<u>3,840,063.43</u>
		7,332,155.53	3,652,110.27
Finished Goods Inventory		242,370.21	187,953.16
<u>Inventory Held for Consumption</u>			
Office Supplies Inventory		<u>52,798,100.62</u>	<u>38,634,900.42</u>
		9,925,066.05	12,595,365.04
Accountable Forms, Plates & Stickers Inventory		-	33,950.00
Animal/Zoological Supplies Inventory		178,216.05	119,864.05
Drugs and Medicines Inventory		273,723.91	14,162.00

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Medical, Dental and Laboratory Supplies Inventory		462,140.50	375,880.00
Fuel, Oil and Lubricants Inventory		12,471,238.76	2,599,504.55
Agricultural and Marine Supplies Inventory		707,418.39	324,934.39
Chemical and Filtering Supplies Inventory		27,533.15	-
Construction Materials Inventory		17,740,987.28	14,630,649.00
Other Supplies and Materials Inventory		11,011,776.53	7,940,591.39
<u>Other Current Asset</u>	8	<u>15,761,297.39</u>	<u>26,171,093.03</u>
<u>Advances</u>		<u>2,324.26</u>	<u>75,851.32</u>
Advances for Operating Expenses		-	72,751.32
Advances for Payroll		2,324.26	3,100.00
<u>Prepayments</u>		<u>15,758,973.13</u>	<u>26,095,241.71</u>
Advances to Contractors		15,011,717.34	21,861,053.63
Prepaid Insurance		747,255.79	4,234,188.08
Total Current Assets		<u>692,826,901.34</u>	<u>764,724,670.01</u>
Non - Current Assets			
Long-term Investments	9	<u>11,395,110.79</u>	<u>12,376,713.03</u>
Investment Property		<u>11,395,110.79</u>	<u>12,376,713.03</u>
Land and Buildings		<u>10,018,006.59</u>	<u>11,121,032.03</u>
Investment Property, Buildings		21,340,442.20	21,340,442.20
Accumulated Depreciation - Investment Property, Buildings		(11,322,435.61)	(10,219,410.17)
Net Value		<u>10,018,006.59</u>	<u>11,121,032.03</u>
Construction in Progress			
Construction in Progress - Investment Property		<u>1,377,104.20</u>	<u>1,255,681.00</u>
Property, Plant and Equipment	10	<u>1,121,110,797.91</u>	<u>923,978,861.23</u>
Land		<u>660,800.00</u>	<u>660,800.00</u>
Land		660,800.00	660,800.00

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Net Value		<u>660,800.00</u>	<u>660,800.00</u>
			-
<u>Land Improvements</u>		<u>32,870,592.51</u>	<u>15,779,200.08</u>
Other Land Improvements		53,623,669.45	33,662,440.48
Accumulated Depreciation - Other Land Improvements		(20,753,076.94)	(17,883,240.40)
Net Value		<u>32,870,592.51</u>	<u>15,779,200.08</u>
			-
<u>Infrastructure Assets</u>		<u>7,289,021.72</u>	<u>7,643,490.97</u>
Water Supply Systems		4,940,425.56	4,940,425.56
Accumulated Depreciation - Water Supply Systems		(1,564,468.10)	(1,095,127.67)
Accumulated Impairment Losses - Water Supply Systems		-	-
Net Value		<u>3,375,957.46</u>	<u>3,845,297.89</u>
Power Supply Systems		5,506,924.92	5,357,904.92
Accumulated Depreciation - Power Supply Systems		(1,593,860.66)	(1,559,711.84)
Accumulated Impairment Losses - Power Supply Systems		-	-
Net Value		<u>3,913,064.26</u>	<u>3,798,193.08</u>
			-
<u>Buildings and Other Structures</u>		<u>740,000,734.63</u>	<u>470,639,755.11</u>
Buildings		186,259,691.35	145,527,635.60
Accumulated Depreciation - Buildings		(39,530,577.93)	(37,085,482.11)
Accumulated Impairment Losses - Buildings		-	-
Net Value		<u>146,729,113.42</u>	<u>108,442,153.49</u>
School Buildings		621,917,497.51	414,052,731.52
Accumulated Depreciation - School Buildings		(145,892,636.20)	(129,255,994.93)
Accumulated Impairment Losses - School Buildings		-	-
Net Value		<u>476,024,861.31</u>	<u>284,796,736.59</u>
Hospitals and Health Centers		46,304,851.65	1,473,474.00
Accumulated Depreciation - Hospitals and Health Centers		(2,073,510.02)	(1,399,800.30)
Accumulated Impairment Losses - Hospitals and Health Centers		-	-
Net Value		<u>44,231,341.63</u>	<u>73,673.70</u>
Markets		6,833,972.00	6,833,972.00
Accumulated Depreciation - Markets		(6,492,273.40)	(6,492,273.40)
Accumulated Impairment Losses - Markets		-	-

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Net Value		<u>341,698.60</u>	<u>341,698.60</u>
Hostels and Dormitories		35,620,517.53	35,620,517.53
Accumulated Depreciation - Hostels and Dormitories		(29,013,997.71)	(28,374,682.38)
Accumulated Impairment Losses - Hostels and Dormitories		-	-
Net Value		<u>6,606,519.82</u>	<u>7,245,835.15</u>
Other Structures		133,194,342.85	133,384,134.85
Accumulated Depreciation - Other Structures		(67,127,143.00)	(63,644,477.27)
Accumulated Impairment Losses - Other Structures		-	-
Net Value		<u>66,067,199.85</u>	<u>69,739,657.58</u>
		-	-
Machinery and Equipment		<u>135,425,196.50</u>	<u>108,463,273.68</u>
Machinery		1,587,892.80	1,587,892.80
Accumulated Depreciation - Machinery		(852,787.85)	(52,783.34)
Accumulated Impairment Losses - Machinery		-	-
Net Value		<u>735,104.95</u>	<u>1,535,109.46</u>
Office Equipment		54,934,409.32	53,563,594.78
Accumulated Depreciation - Office Equipment		(29,383,774.19)	(24,239,471.24)
Accumulated Impairment Losses - Office Equipment		-	-
Net Value		<u>25,550,635.13</u>	<u>29,324,123.54</u>
Information and Communication Technology Equipment		127,902,103.30	92,303,626.12
Accumulated Depreciation - Information and Communication Technology Equipment		(68,380,168.09)	(56,177,644.60)
Accumulated Impairment Losses - Information and Communication Technology Equipment		-	-
Net Value		<u>59,521,935.21</u>	<u>36,125,981.52</u>
Agricultural and Forestry Equipment		14,799,674.92	14,799,674.92
Accumulated Depreciation - Agricultural and Forestry Equipment		(14,338,561.98)	(14,338,561.98)
Accumulated Impairment Losses - Agricultural and Forestry Equipment		-	-
Net Value		<u>461,112.94</u>	<u>461,112.94</u>
Communication Equipment		4,433,633.50	4,433,633.50

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Accumulated Depreciation - Communication Equipment		(3,614,509.82)	(3,427,812.52)
Accumulated Impairment Losses - Communication Equipment		-	-
Net Value		<u>819,123.68</u>	<u>1,005,820.98</u>
Disaster Response and Rescue Equipment		3,328,346.90	1,968,346.90
Accumulated Depreciation - Disaster Response and Rescue Equipment		(1,079,536.44)	(744,201.58)
Accumulated Impairment Losses - Disaster Response and Rescue Equipment		-	-
Net Value		<u>2,248,810.46</u>	<u>1,224,145.32</u>
Military, Police and Security Equipment		519,561.93	519,561.93
Accumulated Depreciation - Military, Police and Security Equipment		(493,583.85)	(493,583.85)
Accumulated Impairment Losses - Military, Police and Security Equipment		-	-
Net Value		<u>25,978.08</u>	<u>25,978.08</u>
Medical Equipment		14,362,021.10	14,217,021.10
Accumulated Depreciation - Medical Equipment		(8,833,545.56)	(8,045,173.77)
Accumulated Impairment Losses - Medical Equipment		-	-
Net Value		<u>5,528,475.54</u>	<u>6,171,847.33</u>
Sports Equipment		-	-
Accumulated Depreciation - Sports Equipment		-	-
Accumulated Impairment Losses - Sports Equipment		-	-
Net Value		<u>-</u>	<u>-</u>
Technical and Scientific Equipment		71,339,273.04	58,589,027.69
Accumulated Depreciation - Technical and Scientific Equipment		(52,418,437.21)	(48,377,953.83)
Accumulated Impairment Losses - Technical and Scientific Equipment		-	-
Net Value		<u>18,920,835.83</u>	<u>10,211,073.86</u>
Other Machinery and Equipment		70,426,656.90	66,281,367.90
Accumulated Depreciation - Other Machinery and Equipment		(48,813,472.23)	(43,903,287.24)
Accumulated Impairment Losses - Other Machinery and Equipment		-	-

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Net Value		<u>21,613,184.68</u>	<u>22,378,080.66</u>
Transportation Equipment		<u>14,038,404.15</u>	<u>4,306,878.84</u>
Motor Vehicles		28,778,484.10	18,127,324.10
Accumulated Depreciation - Motor Vehicles		(15,221,216.10)	(14,339,343.94)
Accumulated Impairment Losses - Motor Vehicles		-	-
Net Value		<u>13,557,268.01</u>	<u>3,787,980.16</u>
Other Transportation Equipment		2,428,175.20	2,428,175.20
Accumulated Depreciation - Other Transportation Equipment		(1,947,039.06)	(1,909,276.52)
Accumulated Impairment Losses - Other Transportation Equipment		-	-
Net Value		<u>481,136.14</u>	<u>518,898.68</u>
Furniture, Fixtures and Books		<u>7,648,895.69</u>	<u>6,187,521.55</u>
Furniture and Fixtures		16,782,120.07	13,563,220.07
Accumulated Depreciation - Furniture and Fixtures		(9,255,990.72)	(7,498,464.86)
Accumulated Impairment Losses - Furniture and Fixtures		-	-
Net Value		<u>7,526,129.35</u>	<u>6,064,755.21</u>
Books		1,113,579.28	1,113,579.28
Accumulated Depreciation - Books		(990,812.94)	(990,812.94)
Accumulated Impairment Losses - Books		-	-
Net Value		<u>122,766.34</u>	<u>122,766.34</u>
Construction in Progress		<u>181,574,541.12</u>	<u>308,468,621.48</u>
Construction in Progress - Land Improvements		4,909,791.08	4,909,791.08
Construction in Progress - Infrastructure Assets		-	117,077.75
Construction in Progress - Buildings and Other Structures		176,664,750.04	303,441,752.65
Construction in Progress - Leased Assets		-	-
Construction in Progress - Leased Assets Improvements		-	-
Other Property, Plant and Equipment		<u>1,602,611.60</u>	<u>1,829,319.52</u>
Work/Zoo Animals		192,500.00	216,500.00

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Accumulated Depreciation - Work/Zoo Animals		-	-
Accumulated Impairment Losses - Work/Zoo Animals		-	-
Net Value		<u>192,500.00</u>	<u>216,500.00</u>
Other Property, Plant and Equipment Accumulated Depreciation - Other Property, Plant and Equipment		1,707,950.00	1,707,950.00
Accumulated Impairment Losses - Other Property, Plant and Equipment		(297,838.40)	(95,130.48)
Net Value		<u>1,410,111.60</u>	<u>1,612,819.52</u>
<u>Biological Assets</u>	11	<u>28,798,314.50</u>	<u>27,987,306.86</u>
<u>Bearer Biological Assets</u>		<u>28,134,046.55</u>	<u>27,714,461.87</u>
Breeding Stocks		1,154,000.00	1,112,010.00
Accumulated Impairment Losses - Breeding Stocks		-	-
Net Value		<u>1,154,000.00</u>	<u>1,112,010.00</u>
Livestock		532,000.00	660,000.50
Accumulated Impairment Losses - Livestock		-	-
Net Value		<u>532,000.00</u>	<u>660,000.50</u>
Trees, Plants and Crops		26,448,046.55	25,942,451.37
Accumulated Impairment Losses - Trees, Plants and Crops		-	-
Net Value		<u>26,448,046.55</u>	<u>25,942,451.37</u>
<u>Consumable Biological Assets</u>		<u>664,267.95</u>	<u>272,844.99</u>
Agricultural Produce Held for Consumption/Sale/Distribution		664,267.95	272,844.99
Accumulated Impairment Losses - Agricultural Produce Held for Consumption/Sale/Distribution		-	-
Net Value		<u>664,267.95</u>	<u>272,844.99</u>
<u>Intangible Assets</u>	12	<u>8,845,325.58</u>	<u>8,603,122.90</u>
<u>Intangible Assets</u>			
Computer Software		19,226,749.00	18,150,259.00
Accumulated Amortization - Computer Software		(10,381,423.42)	(9,547,136.10)
Net Value		<u>8,845,325.58</u>	<u>8,603,122.90</u>
<u>Other Non-Current Assets</u>	13	<u>367,605.18</u>	<u>367,605.18</u>

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Other Assets		<u>367,605.18</u>	<u>367,605.18</u>
Other Assets		367,605.18	367,605.18
Accumulated Impairment Losses - Other Assets		-	-
Net Value		<u>367,605.18</u>	<u>367,605.18</u>
Total Non-Current Assets		<u>1,170,517,153.96</u>	<u>973,313,609.20</u>
TOTAL ASSETS		<u>1,863,344,055.30</u>	<u>1,738,038,279.21</u>
LIABILITIES AND NET ASSETS/EQUITY			
LIABILITIES			
Current Liabilities			
Financial Liabilities	14	<u>69,672,387.42</u>	<u>65,785,860.28</u>
Payables		<u>69,672,387.42</u>	<u>65,785,860.28</u>
Accounts Payable		69,166,102.43	65,422,600.73
Due to Officers and Employees		506,284.99	363,259.55
Inter-Agency Payables	15	<u>134,017,735.54</u>	<u>224,991,917.50</u>
Inter-Agency Payables		<u>134,017,735.54</u>	<u>224,991,917.50</u>
Due to BIR		8,050,097.83	5,395,156.95
Due to GSIS		929,890.05	1,262,921.47
Due to Pag-IBIG		1,400,586.61	54,280.81
Due to PhilHealth		1,134,694.64	-
Due to NGAs		122,502,466.41	218,279,558.27
Trust Liabilities	16	<u>24,217,970.84</u>	<u>36,250,102.26</u>
Trust Liabilities		<u>24,217,970.84</u>	<u>36,250,102.26</u>
Guaranty/Security Deposits Payable		24,182,970.84	36,201,102.26
Customers' Deposits Payable		35,000.00	49,000.00
Deferred Credits/Unearned Income	17	<u>8,124,674.04</u>	<u>7,992,674.04</u>
Other Deferred Credits		8,124,674.04	7,992,674.04
Other Payables	18	<u>27,758,225.58</u>	<u>35,392,081.67</u>
Other Payables		27,758,225.58	35,392,081.67

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Total Current Liabilities		<u>263,790,993.42</u>	<u>370,412,635.75</u>
TOTAL LIABILITIES		<u>263,790,993.42</u>	<u>370,412,635.75</u>
NET ASSETS/EQUITY			
Net Asset/Equity		<u>1,599,553,061.88</u>	<u>1,367,625,643.46</u>
Net Asset/Equity			-
Accumulated Surplus/(Deficit)		1,599,553,061.88	1,367,625,643.46
TOTAL NET ASSETS/EQUITY		<u>1,599,553,061.88</u>	<u>1,367,625,643.46</u>
TOTAL LIABILITIES AND NET ASSETS/EQUITY		<u>1,863,344,055.30</u>	<u>1,738,038,279.21</u>

(See accompanying Notes to Financial Statements)



**REPUBLIC OF THE PHILIPPINES
CENTRAL MINDANAO UNIVERSITY
CONSOLIDATED CONDENSED STATEMENT OF
FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED DECEMBER 31, 2022**

	Notes	<u>CY 2022</u>	<u>CY 2021</u>
Revenue			
Service and Business Income	19	230,152,952.62	192,207,034.84
Gains	20	21,016,901.11	12,285,553.52
Total Revenue		<u>251,169,853.73</u>	<u>204,492,588.36</u>
Less: Current Operating Expenses			
Personnel Services	21	654,770,656.50	582,327,891.19
Maintenance & Other Operating Exp.	22	275,292,332.45	190,916,862.02
Financial Expenses	23	4,762.11	5,241.86
Non-Cash Expenses	24	60,623,595.74	54,637,310.61
Total Current Operating Expenses		<u>990,691,346.80</u>	<u>827,887,305.68</u>
Surplus (Deficit) from Current Operations		<u>(739,521,493.07)</u>	<u>(623,394,717.32)</u>
Other Non-Operating Income		232,609.44	
Total Other Non-Operating Income		232,609.44	
Net Financial Assistance/Subsidy	25	972,234,450.85	798,118,743.50
Gains	27	944,477.73	637,886.32
Losses	25	(208,010.00)	(134,177.00)
Surplus (Deficit) for the Period		<u>233,682,034.95</u>	<u>175,227,735.50</u>

(See accompanying Notes to Financial Statements)



**REPUBLIC OF THE PHILIPPINES
CENTRAL MINDANAO UNIVERSITY
CONSOLIDATED DETAILED STATEMENT OF
FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED DECEMBER 31, 2022**

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
REVENUE			
Service and Business Income			
Service Income		<u>5,960,175.46</u>	<u>3,622,218.26</u>
Permit Fees		29,350.00	50.00
Clearance and Certification Fees		3,029,265.00	1,504,339.00
Other Service Income		2,901,560.46	2,117,829.26
Business Income		<u>224,192,777.16</u>	<u>188,584,816.58</u>
School Fees		155,466,859.06	144,996,570.60
Examination Fees		2,164,320.00	236,720.00
Seminar/Training Fees		-	10,000.00
Rent/Lease Income		3,939,751.68	3,652,392.49
Waterworks System Fees		1,802,846.85	1,561,862.14
Income from Hostels/Dormitories and Other Like Facilities		8,538,013.50	1,683,079.00
Sales Revenue		37,276,778.66	41,973,643.59
Less: Sales Discounts		-	-
Cost of Sales		22,151,096.79	34,340,004.69
Net Sales		<u>15,125,681.87</u>	<u>7,633,638.90</u>
Hospital Fees		3,945,010.26	2,318,056.78
Interest Income		230,338.39	127,670.13
Fines and Penalties - Business Income		489,052.75	88,866.10
Other Business Income		32,490,902.80	26,275,960.44
		-	-
Total Service and Business Income	19	<u>230,152,952.62</u>	<u>192,207,034.84</u>
Gains			
Gains			
Gain on Initial Recognition of Biological Assets		4,647,875.17	5,963,721.40
Gain on Sale of Biological Assets		3,694,182.28	2,335,534.27
Gain from Changes in Fair Value Less Cost to Sell of Biological Assets Due to Physical Change		6,114,325.01	1,345,908.93
Gain from Changes in Fair Value Less Cost to Sell of Biological Assets Due to Price Change		-	-

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Gain on Sale of Agricultural Produce		6,560,518.65	2,640,388.92
Total Gains	20	<u>21,016,901.11</u>	<u>12,285,553.52</u>
Total Revenue from Operations		<u>251,169,853.73</u>	<u>204,492,588.36</u>
Less: Current Operating Expenses			
Personnel Services			
Salaries and Wages	21.1	<u>389,010,492.50</u>	<u>362,320,499.46</u>
Salaries and Wages - Regular		369,416,171.88	343,581,340.29
Salaries and Wages - Casual/Contractual		19,594,320.62	18,739,159.17
Other Compensation	21.2	<u>175,349,184.84</u>	<u>153,118,311.48</u>
Personal Economic Relief Allowance (PERA)		20,906,120.82	20,271,929.64
Representation Allowance (RA)		1,486,500.00	1,463,999.99
Transportation Allowance (TA)		1,486,500.00	1,463,999.99
Clothing/Uniform Allowance		4,860,000.00	4,818,000.00
Subsistence Allowance		371,475.39	301,057.85
Laundry Allowance		39,150.00	31,350.00
Honoraria		35,428,938.63	35,012,375.39
Hazard Pay		1,747,374.30	1,248,672.17
Performance Based Bonus - Civilian		14,680,062.15	
Year End Bonus		32,503,245.55	29,575,352.45
Cash Gift		4,406,250.00	4,365,000.00
Other Bonuses and Allowances		22,792,500.00	21,908,400.00
Collective Negotiation Agreement Incentive-Civilian		4,413,000.00	4,281,500.00
Mid-Year Bonus -Civilian		30,228,068.00	28,376,674.00
Personnel Benefit Contributions	21.3	<u>53,781,885.84</u>	<u>47,734,970.17</u>
Retirement and Life Insurance Premiums		45,102,890.62	41,430,454.07
Pag-IBIG Contributions		997,900.00	974,600.00
PhilHealth Contributions		6,691,374.21	4,399,952.79
Employees Compensation Insurance Premiums		989,721.01	929,963.31
Other Personnel Benefits	21.4	<u>36,629,093.32</u>	<u>19,154,110.08</u>
Terminal Leave Benefits		9,205,839.01	8,782,863.92
Other Personnel Benefits		27,423,254.31	10,371,246.16

	Note	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Total Personnel Services		<u>654,770,656.50</u>	<u>582,327,891.19</u>
Maintenance and Other Operating Expenses			
Traveling Expenses	22.1	<u>8,334,752.34</u>	<u>2,666,012.97</u>
Traveling Expenses - Local		7,429,261.12	2,666,012.97
Traveling Expenses - Foreign		905,491.22	-
Training and Scholarship Expenses	22.2	<u>23,510,453.08</u>	<u>16,590,532.25</u>
Training Expenses		9,525,450.48	3,416,160.62
Scholarship Grants/Expenses		13,985,002.60	13,174,371.63
Supplies and Materials Expenses	22.3	<u>68,627,295.53</u>	<u>24,755,365.94</u>
Office Supplies Expenses		7,167,937.40	5,206,748.56
Accountable Forms Expenses		3,200.00	802,630.00
Animal/Zoological Supplies Expenses		1,020.72	39,052.50
Medical, Dental and Laboratory Supplies Expenses		1,037,444.21	85,981.43
Fuel, Oil and Lubricants Expenses		-	4,033,390.87
Agricultural and Marine Supplies Expenses		5,231,475.87	3,379,959.39
Textbooks and Instructional Materials Expenses		2,412,574.27	-
Other Supplies and Materials Expenses		10,486,645.02	5,797,371.50
Semi-Expendable Machinery & Equipment Expense		12,694,753.40	1,448,922.48
Semi-Expendable Furnitures and Fixtures and Books Expense		13,118,365.00	300,200.00
Semi-Expendable Office Equipment Expense		1,147,074.13	642,718.18
Semi-Expendable - Information and Communications Technology		1,288.20	248,047.91
Semi-Expendable - Communication		12,004.26	
Semi-Expendable - Disaster Response and Rescue Equipment		16,000.00	125,873.00
Semi-Expendable - Military, Police and Security Equipment Expense		-	39,600.00
Semi-Expendable - Sports Equipment		192,740.00	-
Semi-Expendable - Medical Equipment Expenses		-	33,995.00
Semi-Expendable - Other Machinery and Equipment Expenses		1,515,550.30	148,205.30
Semi-Expendable - Furniture, Fixtures		4,036,241.96	1,206,312.95

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Semi-Expendable - Books Expenses		9,552,980.79	1,216,356.87
Utility Expenses	22.4	<u>35,773,109.19</u>	<u>20,832,972.05</u>
Water Expenses		3,844.35	2,824.88
Electricity Expenses		35,769,264.84	20,830,147.17
Communication Expenses	22.5	<u>5,762,181.18</u>	<u>6,902,977.32</u>
Postage and Courier Services		32,885.00	146,181.00
Telephone Expenses		830,756.18	526,195.63
Internet Subscription Expenses		4,892,190.00	6,167,282.69
Cable, Satellite, Telegraph and Radio Expenses		6,350.00	63,318.00
Awards/Rewards and Prizes	22.6	<u>854,399.80</u>	<u>30,900.00</u>
Awards/Rewards Expenses		851,399.80	30,900.00
Prizes		3,000.00	
Demolition/Relocation and Desilting/Dredging Expenses		<u>149,100.00</u>	-
Demolition and Relocation Expenses		-	
Desilting and Dredging Expenses		149,100.00	
Confidential, Intelligence and Extraordinary Expenses	22.7	<u>403,050.00</u>	<u>409,650.00</u>
Extraordinary and Miscellaneous Expenses		403,050.00	409,650.00
Professional Services	22.8	<u>45,191,092.70</u>	<u>39,611,642.18</u>
Consultancy Services		-	235,000.00
Other Professional Services		45,191,092.70	39,376,642.18
General Services	22.9	<u>56,421,296.78</u>	<u>50,842,910.01</u>
Environment/Sanitary Services		1,278,213.00	-
Janitorial Services		1,530,307.00	1,205,213.37
Security Services		17,410,353.67	17,023,057.67
Other General Services		36,202,423.11	32,614,638.97
Repairs and Maintenance	22.10	<u>5,945,975.11</u>	<u>8,975,840.49</u>
Repairs and Maintenance - Land Improvements		172,500.00	80,133.95
Repairs and Maintenance - Buildings and Other Structures		970,882.00	5,186,857.18
Repairs and Maintenance - School Buildings		159,328.00	918,118.69

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Repairs and Maintenance - Other Structures		2,355,452.50	731,882.95
Repairs and Maintenance - Machinery and Equipment		329,768.99	765,462.40
Repairs and Maintenance - Other Machinery and Equipment		337,517.98	173,324.83
Repairs and Maintenance - Transportation Equipment		1,620,525.64	1,120,060.49
Subsidies - Others		-	-
Taxes, Insurance Premiums and Other Fees			
	22.11	<u>4,007,982.50</u>	<u>4,575,853.34</u>
Taxes, Duties and Licenses		99,879.14	35,372.53
Fidelity Bond Premiums		129,305.24	395,687.74
Insurance Expenses		3,778,798.12	4,144,793.07
Labor and Wages		-	-
Labor and Wages		-	-
Other Maintenance and Operating Expenses			
	22.12	<u>20,311,644.24</u>	<u>14,722,205.47</u>
Advertising Expenses		48,304.00	-
Printing and Publication Expenses		210,006.94	123,209.78
Representation Expenses		187,343.27	9,213.50
Transportation and Delivery Expenses		-	-
Rent/Lease Expenses		-	-
Membership Dues and Contributions to Organizations		322,855.68	227,687.48
Subscription Expenses		2,939,990.00	1,037,040.00
Donations		-	-
Litigation/Acquired Assets Expenses		-	-
Other Maintenance and Operating Expenses		16,603,144.35	13,325,054.71
Total Maintenance & Other Operating Exp.		<u>275,292,332.45</u>	<u>190,916,862.02</u>
Financial Expenses			
Financial Expenses		<u>4,762.11</u>	<u>5,241.86</u>
Other Financial Charges		4,762.11	5,241.86
Total Financial Expenses	23	<u>4,762.11</u>	<u>5,241.86</u>

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Non-Cash Expenses			
Depreciation			
Depreciation	24.1	<u>59,684,964.96</u>	<u>46,606,540.26</u>
Depreciation - Investment Property		1,103,025.44	1,234,375.13
Depreciation - Land Improvements		2,869,836.54	1,714,976.31
Depreciation - Infrastructure Assets		28,486.06	-
Depreciation - Buildings and Other Structures		20,528,541.49	16,080,526.03
Depreciation - School Buildings		2,156,265.52	
Depreciation - Buildings		129,021.24	
Depreciation - Other Structures		1,063,599.62	
Depreciation - Machinery and Equipment		19,369,115.99	25,194,193.44
Depreciation - Office Equipment		3,112,826.54	
Depreciation - ICT Equipment		3,320,126.61	
Depreciation - Communication Equipment		133,522.25	
Depreciation - Disaster Response & Rescue Equipment		278,504.59	
Depreciation - Medical Equipment		86,142.46	
Depreciation - Technical & Scientific Equipment		151,654.11	
Depreciation - Other Machinery & Equipment		2,785,236.36	
Depreciation - Transportation Equipment		834,111.82	674,558.02
Depreciation - Furniture, Fixtures and Books		1,532,240.42	1,601,450.12
Depreciation - Leased Assets		-	
Depreciation - Leased Assets Improvements		-	
Depreciation - Heritage Assets		-	
Depreciation - Service Concession Asset		-	
Depreciation - Other Property, Plant and Equipment		202,707.92	106,461.21
Amortization			
Amortization	24.2	<u>834,287.32</u>	<u>1,266,777.49</u>
Amortization - Intangible Assets		834,287.32	1,266,777.49
Impairment Loss			

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Impairment Loss	24.3	<u>45,222.06</u>	<u>6,754,593.42</u>
Impairment Loss - Loans and Receivables		45,222.06	6,754,593.42
Losses			
Losses	24.4	<u>59,121.40</u>	<u>9,399.44</u>
Loss on Sale of Biological Assets		34,500.00	9,399.44
Loss on Sale of Agricultural Produce		24,621.40	-
Total Non-Cash Expenses		<u>60,623,595.74</u>	<u>54,637,310.61</u>
Total Current Operating Expenses		<u>990,747,356.80</u>	<u>827,887,305.68</u>
Surplus (Deficit) from Current Operations		<u>(739,521,493.07)</u>	<u>(623,394,717.32)</u>
Other Non-Operating Income			
Reversal of Impairment - Loss			
Reversal of Impairment - Loss		232,609.44	
Total Other Non-Operating Income		<u>232,609.44</u>	-
Financial Assistance/Subsidy			
Financial Assistance/Subsidy			
Financial Assistance/Subsidy from NGAs, LGUs, GOCCs		<u>972,234,450.85</u>	<u>798,118,743.50</u>
Subsidy from National Government		972,234,450.85	798,118,743.50
Net Financial Assistance/Subsidy	25	<u>972,234,450.85</u>	<u>798,118,743.50</u>
Gains	27	<u>944,477.73</u>	<u>637,886.32</u>
Other Gains		944,477.73	637,886.32
Losses	24.5	<u>208,010.00</u>	<u>134,177.00</u>
Loss of Assets		208,010.00	134,177.00
Surplus (Deficit) for the Period		<u>233,682,034.95</u>	<u>175,227,735.50</u>

(See accompanying Notes to Financial Statements)



**REPUBLIC OF THE PHILIPPINES
CENTRAL MINDANAO UNIVERSITY
CONSOLIDATED DETAILED STATEMENT OF
CHANGES IN NET ASSETS/EQUITY
FOR THE PERIOD DECEMBER 31, 2022**

	<u>Note</u>	<u>CY 2022</u>	<u>CY 2021</u> <u>(Restated)</u>
Balance at December 31, 2021			
Carried Forward		1,367,625,643.46	1,242,170,285.35
Changes in Accounting Policy		-	(19,784,370.09)
Prior Period Adjustments/Unrecorded			
Income and Expenses		-	(27,531,309.89)
Other Adjustments		-	(1,960,619.84)
Restated Balances		1,367,625,643.46	1,192,893,985.53
Changes in Net Assets/Equity for Calendar Year			
Surplus/(Deficit) for the Period		233,682,034.95	175,227,735.50
Adjustment of Net Revenue recognized directly in Net Assets/Equity		-	
Closing of Cash-Treasury/Agency Deposit, Regular		(601,781.09)	(496,077.57)
Total Recognized Revenue and Expenses for the Period		233,080,253.86	174,731,657.93
Others		(1,152,835.44)	-
Balance at December 31, 2022			
Carried Forward	26	1,599,553,061.88	1,367,625,643.46

(See accompanying Notes to Financial Statements)



**REPUBLIC OF THE PHILIPPINES
CENTRAL MINDANAO UNIVERSITY
CONSOLIDATED CONDENSED
STATEMENT OF CASH FLOWS
FOR THE PERIOD DECEMBER 31, 2022**

	<u>CY 2022</u>	<u>CY 2021</u>
Cash Flows From Operating Activities		
Receipt of Notice of Cash Allocation	1,107,895,845.34	829,752,599.35
Collection of Income/Revenues	80,671,898.89	63,646,069.96
Collection of Receivables	195,859,284.79	92,219,828.71
Receipt of Inter-Agency Fund Transfers	200,648,055.92	243,381,294.80
Receipt of Trust Liabilities	62,365,691.05	19,873,157.75
Other Receipts	9,819,772.98	2,269,596.70
Adjustments	2,843,503.38	4,447,899.06
Total Cash Inflows	<u>1,660,104,052.35</u>	<u>1,255,590,446.33</u>
Remittance to National Treasury	601,781.09	496,077.57
Payment of operating expenses	633,894,487.95	513,650,475.43
Purchase of Inventories	64,026,492.48	30,670,492.16
Grant of Cash Advances (Unliquidated During the Year)	7,459,983.88	2,620,956.69
Prepayments	18,391,282.32	30,759,526.99
Payment of Prior Year's Accounts Payable	51,627,968.50	14,212,907.43
Remittance of Personnel Benefit Contri. & Mandatory Deductions	219,313,881.39	226,090,493.21
Grant of Financial Assistance/Subsidy	124,430,000.00	
Release of Inter-Agency Fund Transfers	290,363,800.13	155,082,660.99
Payment from Trust Liabilities/Fund Transfers	61,631,929.81	43,544,845.06
Adjustments	14,511,832.23	36,819,666.56
Total Cash Outflows	<u>1,486,253,439.78</u>	<u>1,053,948,102.09</u>
Cash Provided by (Used in) Operating Activities	<u>173,850,612.57</u>	<u>201,642,344.24</u>
Cash Flows from Investing Activities	-	-
Cash Inflows	-	-
Total Cash Inflows	-	-
Cash Outflows	-	-
Purchase/Construction of Property, Plant and Equipment	227,523,147.67	153,372,702.19
Investments	-	-
Purchase of Bearer Biological Assets	148,200.00	-
Purchase of Intangible Assets	-	-
Grant of loans	-	-

	<u>CY 2022</u>	<u>CY 2021</u>
Total Cash Outflows	<u>227,671,347.67</u>	<u>153,372,702.19</u>
Cash Provided by (Used in) Investing Activities	<u>(227,671,347.67)</u>	<u>(153,372,702.19)</u>
Cash Flows from Financing Activities		
Cash Inflows		
Total Cash Inflows	-	-
Cash Outflows		
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 & Financing Activities	<u>(53,820,735.10)</u>	<u>48,269,642.05</u>
Add: Cash Balance, Beginning January 1	<u>537,415,954.50</u>	<u>489,146,312.45</u>
Cash Balance, Ending December 31	<u>483,595,219.40</u>	<u>537,415,954.50</u>



**REPUBLIC OF THE PHILIPPINES
CENTRAL MINDANAO UNIVERSITY
CONSOLIDATED DETAILED
STATEMENT OF CASH FLOWS
FOR THE PERIOD DECEMBER 31, 2022**

	<u>CY 2022</u>	<u>CY 2021</u>
Cash Flows From Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation	<u>1,107,895,845.34</u>	<u>829,752,599.35</u>
Receipt of Notice of Cash Allocation	1,049,001,897.00	781,850,903.00
Constructive Receipt of NCA for TRA	58,893,948.34	47,901,696.35
Collection of Income/Revenues	<u>80,671,898.89</u>	<u>63,646,069.96</u>
Collection of service and business income	80,671,898.89	63,646,069.96
Collection of Receivables	<u>195,859,284.79</u>	<u>92,219,828.71</u>
Collection of loans and receivables	185,337,360.67	92,219,828.71
Collection of other receivables	10,521,924.12	-
Receipt of Inter-Agency Fund Transfers	<u>200,648,055.92</u>	<u>243,381,294.80</u>
Receipt of funds for other inter-agency transactions	200,648,055.92	243,381,294.80
Receipt of Trust Liabilities	<u>62,365,691.05</u>	<u>19,873,157.75</u>
Receipt of guaranty/security deposits	37,725.00	-
Receipt of customers' deposits	133,600.00	216,010.00
Collection of other trust receipts	62,194,366.05	19,657,147.75
Other Receipts	<u>9,819,772.98</u>	<u>2,269,596.70</u>
Receipt of unused Petty Cash Fund	144,776.13	10,726.47
Refund of overpayment of Personal Services	84,344.65	45,360.53
Refund of overpayment of Maint. and Other Oper. Exp.	-	11,000.00
Receipt of refund of cash advances	3,397,884.26	826,417.70
Other miscellaneous receipts	6,192,767.94	1,376,092.00
Adjustments	<u>2,843,503.38</u>	<u>4,447,899.06</u>
Restoration of cash for unreleased checks	2,730,551.97	3,165,296.45
Restoration of cash for cancelled/lost/stale checks/ADA	14,416.90	979,979.04
Other adjustments - inflow	98,534.51	302,623.57
Total Cash Inflows	<u>1,660,104,052.35</u>	<u>1,255,590,446.33</u>
Cash Outflows		
Replenishment of negotiated MDS checks	-	-
Remittance to National Treasury	<u>601,781.09</u>	<u>496,077.57</u>
Rem. of refunds, overpayments & disallowances & other receipts	601,781.09	496,077.57
Payment of operating expenses	<u>633,894,487.95</u>	<u>513,650,475.43</u>
Payment of personnel services	444,623,014.48	364,239,715.34
Payment of maintenance and other operating expenses	179,204,545.45	149,231,068.04

	<u>CY 2022</u>	<u>CY 2021</u>
Liquidation of cash advances granted during the year	5,046,407.18	-
Replenishment of Petty Cash	11,077.60	-
Payment of Current Year's Accounts Payable	5,009,443.24	179,692.05
Purchase of Inventories	<u>64,026,492.48</u>	<u>30,670,492.16</u>
Purchase of inventories for sale	11,223,307.04	6,119,933.74
Purchase of inventories for distribution	45,000,465.11	24,550,558.42
Purchase of inventories for consumption	7,802,720.33	-
Grant of Cash Advances (Unliquidated During the Year)	<u>7,459,983.88</u>	<u>2,620,956.69</u>
Advances for operating expenses	300,000.00	1,385,655.99
Advances for Payroll	300,974.26	624,220.00
Advances for special purpose/time-bound undertaking	5,163,887.52	82,711.70
Advances to officers and employees	1,695,122.10	528,369.00
Prepayments	<u>18,391,282.32</u>	<u>30,759,526.99</u>
Advances to Procurement Service	915,083.85	789,189.87
Advances to Other NGAs/LGUs/GOCCs for purchase of goods and services as authorized by law	224,804.91	32,723.62
Advances to Contractors (for Repairs and Maintenance of PPE - not capitalized)	17,251,393.56	29,937,613.50
Payment of Prior Year's Accounts Payable	<u>51,627,968.50</u>	<u>14,212,907.43</u>
Payment of prior year's Accounts Payable	51,627,968.50	14,212,907.43
Remittance of Personnel Benefit Contri.& Mandatory Ded.	<u>219,313,881.39</u>	<u>226,090,493.21</u>
Remittance of taxes withheld covered by TRA	69,898,979.93	56,842,756.17
Remittance of taxes withheld not covered by TRA	8,363,428.81	7,999,714.65
Remittance of GSIS/Pag-IBIG/PhilHealth	103,991,056.03	136,541,095.34
Remittance of Other Payables	37,060,416.62	24,706,927.05
Grant of Financial Assistance/Subsidy	<u>124,430,000.00</u>	-
Grant of other subsidies	124,430,000.00	-
Release of Inter-Agency Fund Transfers	<u>290,363,800.13</u>	<u>155,082,660.99</u>
Release of funds for other inter-agency transactions	290,363,800.13	155,082,660.99
Payment from Trust Liabilities/Fund Transfers	<u>61,631,929.81</u>	<u>43,544,845.06</u>
Payment for the implementation of other trust receipts/trust funds	61,631,929.16	42,693,683.56
Grant of cash advance from inter-agency fund transfers/trust funds	0.65	-
Refund of guaranty/security deposits	-	831,161.50

	<u>CY 2022</u>	<u>CY 2021</u>
Refund of customers' deposits	-	20,000.00
Adjustments	<u>14,511,832.23</u>	<u>36,819,666.56</u>
Reversion of unused NCA	11,231,394.49	31,633,855.85
Reversing Entry for Unreleased Checks in the Previous Year	3,112,048.20	4,825,194.75
Other adjustments - outflow	168,389.54	360,615.96
Total Cash Outflows	<u>1,486,253,439.78</u>	<u>1,053,948,102.09</u>
Cash Provided by (Used in) Operating Activities	<u>173,850,612.57</u>	<u>201,642,344.24</u>
Cash Flows from Investing Activities		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	<u>227,523,147.67</u>	<u>153,372,702.19</u>
Purchase of machinery and equipment	57,216,466.93	51,721,087.20
Purchase of transportation equipment	9,521,437.64	353,213.20
Purchase of furniture, fixtures and books	7,381,452.78	579,504.72
Construction in progress	129,904,394.90	96,715,651.58
Advances to Contractors	-	670,340.96
Payment of guaranty deposit	23,499,395.42	2,648,320.42
Payment of current year's accounts payable for the construction of property, plant and equipment	-	684,584.11
Purchase of Bearer Biological Assets	<u>148,200.00</u>	-
Purchase of trees, plants and crops for consumption/sale/distribution	148,200.00	-
Total Cash Outflows	<u>227,671,347.67</u>	<u>153,372,702.19</u>
Cash Provided by (Used in) Investing Activities	<u>(227,671,347.67)</u>	<u>(153,372,702.19)</u>
Cash Flows from Financing Activities		
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 & Financing Activities	<u>(53,820,735.10)</u>	<u>48,269,642.05</u>
Add: Cash Balance, Beginning January 1	537,415,954.50	489,146,312.45
Cash Balance, Ending December 31	<u>483,595,219.40</u>	<u>537,415,954.50</u>



**REPUBLIC OF THE PHILIPPINES
NORTHERN BUKIDNON STATE COLLEGE
CONSOLIDATED STATEMENT OF
COMPARISON OF BUDGET AND ACTUAL EXPENSES**

FOR THE PERIOD DECEMBER 31, 2022

Particulars	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
RECEIPTS				
Services and Business Income	-	-	-	-
Total Receipts	-	-	-	-
PAYMENTS				
Personnel Services	559,229,000.00	603,874,613.00	587,123,272.31	16,751,340.69
Maintenance and Other Operating Expenses	291,766,803.95	248,666,803.95	130,443,458.37	118,223,345.58
Capital Outlays	190,171,891.63	190,171,891.63	258,415,559.65	(68,243,668.02)
Total Payments	1,041,167,695.58	1,042,713,308.58	975,982,290.33	66,731,018.25
NET RECEIPTS/ PAYMENT	(1,041,167,695.58)	(1,042,713,308.58)	(975,982,290.33)	(66,731,018.25)



Central Mindanao University
Notes to Consolidated Financial Statements
For the year ended December 31, 2022

1. General Information/Agency Profile

Reference

The financial statements of Central Mindanao University were authorized for issue on December 31, 2022 as shown in the Statement of Management Responsibility for Financial Statements signed by Dr. Jose Alexander C. Abella, the OIC-President of the University.

PPSAS 1

Central Mindanao University is a State University established on June 16, 1965 and operates under the authority of the Republic Act No. 4498. The mandate of Central Mindanao University is to provide programs of instruction at all levels in the arts, sciences, technical, professional, education and philosophical fields, and shall concern itself with pure and applied research in all branches of knowledge for the intellectual and professional growth of faculty members, for the advance instruction of students, particularly graduate students and for increasing knowledge and understanding. These services are grouped into the following key areas: instruction, research, extension and production.

PPSAS 1.63(b)
PPSAS 14.26

PPSAS 1.150

The University, as Center of Excellence (COE) in Agriculture, Forestry, Veterinary Medicine and Biology and Center of Development (COD) in Mathematics, Education and Environmental Science envisions to sustain its role as a vibrant and self-reliant center of excellence in instruction, research and extension in various fields of specialization; a strategic and dynamic partner of the government in building a nation of empowered, self-sufficient and culture sensitive people, and a production-committed University. The Agency is also a holder of ISO 9001:2015 Certificate as awarded by Tuv SuD Philippines.

Regarding its business type entities, the Business Management and Resources Development Office (BMRDO) and University Food and Lodging Services (UFLS) were created by virtue of Section 5-A of Republic Act No. 2273 dated June 19, 1959, which states among others that, "A revolving fund is hereby created out of the income of the college from the operation of its farms and other enterprises, except those accruing from tuition, matriculation, athletic and other fees required of students enrolling in the college, for the purpose of expanding and/or improving the college farms and farming activities." On April 2002 the Board of Regents approved the transfer of management of the University Food and Lodging Services (UFLS) and Continuing Education Center (CEC) from the Business Management and Resources Development Office (BMRDO) to the Office of the

<p>President. The University Food and Lodging Services (UFLS) is one of the income-generating projects under Fund 161 – Revolving Fund.</p> <p>The University Income Generating Program (UIGP) is now known as Resource Generation and Management Office (RGMO) per Board Resolution No. 87, s. 2019. The Agency’s registered office is located in Maramag, Bukidnon.</p>	
<p>2. Statement of Compliance and Basis of Preparation of Financial Statements</p> <p>The financial statements have been prepared in accordance with and comply with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014.</p> <p>The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flow is prepared using the direct method.</p>	<p>PPSAS 1.129 PPSAS 2 PPSAS 6</p>
<p>3. Summary of Significant Accounting Policies</p> <p>3.1 Basis of accounting</p> <p>The financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).</p>	<p>PPSAS 1,6</p>
<p>3.2 Cash and cash equivalents</p> <p>Cash and cash equivalents comprise cash on hand and cash in bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consists of cash and short-term deposits as defined above, net of outstanding bank overdrafts.</p>	<p>PPSAS 2.8 PPSAS 2.9 PPSAS 2.56</p>
<p>3.3 Inventories</p> <p>Inventory is measured at cost upon initial recognition; the cost of the inventory is its fair value at the date of acquisition. After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class</p>	<p>PPSAS 12.15 PPSAS 12.17 (a) PPSAS 12.9</p>

<p>of inventory is measured at the lower of cost and current replacement cost.</p> <p>Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operation of the Central Mindanao University.</p>	
<p>3.4 Property, Plant and Equipment</p>	
<p>Recognition</p>	
<p>An item is recognized as property, plant and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.</p>	<p>PPSAS 17.13</p>
<p>The characteristics of PPE are as follows:</p>	<p>PPSAS 17.14</p>
<ul style="list-style-type: none"> ● Tangible items ● Are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and ● Are expected to be used during more than one reporting period. 	
<p>An item of PPE is recognized as an asset if:</p>	
<ul style="list-style-type: none"> ● It is probable that future economic benefits or service potential associated with the item will flow to the entity; and ● The cost or fair value of the item can be measured reliably. 	
<p>Measurement at Recognition</p>	
<p>An item recognized as property, plant and equipment is measured at cost.</p>	
<p>A PPE acquired through non-exchange transaction is measured at its fair value as at the date of acquisition.</p>	<p>PPSAS 17.26</p>
<p>The cost of PPE is the cash price equivalent or, for PPE acquired through non-exchange transaction its cost is its fair value as at recognition date.</p>	<p>PPSAS 17.27</p>
<p>Cost includes the following:</p>	<p>PPSAS 17.37</p>
<ul style="list-style-type: none"> ● Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; ● Expenditures that is directly attributable to the acquisition of the items; and 	<p>PPSAS 17.30</p>

- Initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Measurement After Recognition

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

PPSAS 7.43
PAGE 2 of
PPSAS 17
PPSAS 17.24
PPSAS 17.25
PPSAS 17.23

When significant parts of property, plant and equipment are required to be replaced at intervals, the Central Mindanao University recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

PPSAS 17.59

Depreciation

PPSAS 17.64

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

Initial Recognition of Depreciation

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.

PAGE 3 OF
PPSAS 17

Depreciation Method

The straight line method of depreciation is adopted unless another method is more appropriate for agency operation.

<p align="center">Estimated Useful Life</p>	<p>PAG4 OF PPSAS 17</p>
<p>The Central Mindanao University uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA.</p>	
<p>The Central Mindanao University uses a residual value equivalent to at least five percent (5%) of the cost of the PPE.</p>	<p>PAG5 OF PPSAS 17</p>
<p align="center">Impairment</p>	<p>PAG6 OF PPSAS 17</p>
<p>An assets' carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.</p>	
<p align="center">Derecognition</p>	<p>PPSAS 17.82 PPSAS 17.83 PPSAS 17.86</p>
<p>The Central Mindanao University derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on Derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.</p>	
<p align="center">3.5 Changes in accounting policies and estimates</p>	<p>PPSAS 3.27 PPSAS 3.30</p>
<p>The Central Mindanao University recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.</p>	
<p>The Central Mindanao University recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.</p>	<p>PPSAS 3.41</p>
<p>The Central Mindanao University correct material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:</p>	<p>PPSAS 3.47</p>
<ul style="list-style-type: none"> ● Restating the comparative amounts for prior period(s) presented in which the error occurred; or ● If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented. 	
<p>4. Changes in Accounting Policies</p>	
<p>Central Mindanao University Adopted the following new accounting policies:</p>	

4.1 COA Circular 2022-004

This Circular prescribes the guidelines on the implementation of section 23 of the General Provision of FY 2022 GAA.

The said Circular increases the capitalization threshold from below Fifteen Thousand Pesos (P15,000.00) to below Fifty Thousand Pesos (P50,000.00) to lead to a more efficient utilization of funds in the procurement of goods.

Tangible items which meet the definition and recognition criteria of PPE but cost is below Fifty Thousand Pesos (P50,000.00) shall be accounted as semi-expendable property.

The increase in capitalization threshold shall be considered as a change in accounting policy and shall be applied retrospectively. It means that the new capitalization threshold of P50,000.00 shall be applied for all tangible in CY 2022 onwards and in prior years. This accounting change had significant impact on Central Mindanao University's Financial Statements.

5. Cash and Cash Equivalent

This account comprises of cash collection deposited in bank, and cash on hand as part of the collections as of December 31, 2022 for Fund Clusters 01, 05, 06 & 07. This is composed of the following:

Account	2022	2021 (Restated)
Cash Collecting Officer	P 2,590,644.39	P 2,440,188.97
Cash in Bank, LCCA	481,004,575.01	534,975,765.53
Total	P 483,595,219.40	P 537,415,954.50

The cash collection on December 31, 2022 amounting to **P 2,590,644.39** was subsequently deposited in the succeeding month under the funds broken down as follows:

Account	01	05	06	07	2022	2021
Cash Collecting Officer	P 34,232.00	P 498,165.80	P 2,025,817.36	P 32,429.23	P 2,590,644.39	P 2,440,188.97
Total Cash Collecting Officer	P 34,232.00	P 498,165.80	P 2,025,817.36	P 32,429.23	P 2,590,644.39	P 2,440,188.97

The Cash in Bank – Local Currency current accounts amounting to **P 481,004,575.01** for 2022 represents the amount of cash availability of the following accounts under specific funds as stated below:

Account	01	05	06	07	2022	2021
Cash in Bank, LCCA	P 583,860.60	P 314,985,396.71	P 34,852,303.44	P 130,583,014.26	P 481,004,575.01	P 534,975,765.53
Total Cash and Cash Equivalents	P 583,860.60	P 314,985,396.71	P 34,852,303.44	P 130,583,014.26	P 481,004,575.01	P 534,975,765.53

Cash Treasury/Agency Deposit-Regular amounting to **P 601,781.09** consists of the return of excess cash advances of various employees and return of overpayment of Salaries. It was remitted to the Treasurer of the Philippines through account code Cash-Treasury/Agency Deposit, Regular and at the end of the calendar year was closed to Accumulated Surplus/Deficit.

6. Receivables

The Receivables Account is composed of the following:

Account	2022	2021
Loans and Receivables	P 106,383,386.85	112,199,636.78
Inter-Agency Receivables	1,026,771.97	355,824.95
Other Receivables	11,667,736.51	22,122,036.29
Total	P 119,077,895.33	134,677,498.02

6.1 Loans and Receivable Accounts

The Loans and Receivable Accounts amounting to **P 106,383,386.85** as net balance for allowance for impairment are broken down as follows:

Account	01	05	06	07	2022	2021
Account Receivables	P —	P 99,214,826.12	P 13,722,694.33	P 58,588.10	P 112,996,108.55	P 118,999,745.86
Less: Allow. For Impairment	—	(6,247,314.88)	(439,734.15)	—	(6,687,049.03)	(6,874,436.41)
Loans Receivable – Other	76,139.40	—	—	1,994.90	78,134.30	78,134.30
Less: Allow. For Impairment	(3,806.97)	—	—	—	(3,806.97)	(3,806.97)
Total	P 72,332.43	P 92,967,511.24	P 13,282,960.18	P 60,583.00	P 106,383,386.85	P 112,199,636.78

For General Fund Cluster 01, Loans Receivables-Others account represent the loans granted to students by Student Fund Assistance Program (StuFAP) of the Commission on Higher Education (CHED). The program caters to the financially needy 3rd year, 4th year and graduating students. Payment of this loan starts two years after the student borrower has graduated from college payable for ten (10) years. Each student is entitled to Eight Thousand pesos (8,000.00) loan without interest, with a co-maker who is employed in this University with a permanent status.

For STF Fund Cluster 05, Accounts Receivable in the total amount of **P 99,214,826.12** is broken down as follows:

Account	Amount	Remarks
1) Buffalo/ Tamaraw/ Limus farmers	P 2,207,850.00	This represents the receivables from the land rental of the Buffalo/Tamaraw/Limus (BTL) farmers way back in 2003-2007. Below are the details of this receivable: Per record, the BTL made its last payment of its obligation to the University in 2006 in accordance to the tripartite agreement with

Account	Amount	Remarks
		<p>CMU, BTL and then Cong. Miguel Zubiri. In spite of the notice from the University and the decision of the Board not to extend the agreement when it expired in 2007, the BTL groups continue to occupy, till and benefitted from the land of CMU and availed the services of the NIA irrigation without payment for such service and corresponding land rental.</p> <p>From middle of 2008 until end of 2010 the University was placed under officers-in-charge designated by the Board. This contributed much also to the land problem involving the BTL groups because not only that they did not settle their previous obligation but also expanded their occupied area and oftentimes resulting to confrontation with security personnel of the University. The matter had become political when some personalities and entities coming in and got involved into the issue. Still, the management reminded the BTL groups to settle their previous obligation to the University. (Letter of Dr. Barroso).</p> <p>In December 2008, the BOR approved a proposed MOA for a Transitional Lease Agreement between CMU and the individual farmer-members of the BTL. This was during the time of Dr. Malunhao as Officer-in-charge of the University. This proposed MOA included a provision that a third party (Gov. Zubiri) shall ensure that the unpaid obligation of the BTL be settled first before the signing of the transitional lease agreement. The agreement was supposed to bind individual farmers from paying its obligation directly to CMU rather than dealing with the organization as regard to their financial obligation. However, this agreement was not realized and followed through due to changes in leadership (from Dr. Malunhao to Dr. Barroso to Dr. Soliven) and various political and legal interventions, Further, the BTL groups strongly insisted on lease agreement with the organization rather than on individual member.</p>

Account	Amount	Remarks
		<p>With the assumption of the new president on January 2011 the management attempted to resolve the issue with the BTL thru negotiation together with the LGU and other agencies of the government. Different issues were raised including the unpaid obligation of the groups. Unfortunately, both the University and BTL failed to come to terms, particularly on the land rental rate and the period of lease. Consequently, to press the University to allow them to till the land the BTL staged a rally in front of the university main gate that lasted for days that posed a security problem to the management. Outside political pressures were exerted to accommodate BTL groups.</p> <p>Given the situation in the university at that time, the Board decided to issue a status quo order that allowed the BTL groups to continue tilling the land while the Board attempted to create a high level task force involving various national agencies of the government thru CHED. The primary object was to find lasting solution. Despite this, tensions rose from time to time at the field between the security personnel securing the University property and the informal settler groups. The Office of the Solicitor General is currently preparing legal action against the informal settlers involved in the destruction of the University property.</p> <p>The University remains committed to collect the amount due to the University.</p>
2) Andrew Austral	113,977.29	This represents the balance of Mr. Andrew for not completing the return service as CMU Faculty Development Program scholar. He requested that his payments will be made by deducting 1.5% of the total gross amount from the billings/voucher whenever he has transactions in the University since he was one of the suppliers of veterinary products. In 2017, deduction from the gross payment of Mr. Austral's was increased to 5%, thus he was able to pay the total of P5,428.14 from his

Account	Amount	Remarks
		transactions in the University. In 2019, Mr. Austral had only one business transaction with the University in the gross amount of P900.00 only, thus we were not able to collect any amount from him.
3) School fees	95,842,795.09	School fees - balance of school fees as reflected in the Report of Accounts Receivable submitted from the MIS Office.
4) Students on AWOL	42,506.00	This represents the amount collectible from students who stopped schooling without securing clearances. One reason why this is still outstanding is because we cannot find the exact address for some of the students. We will send demand letters to these students again and exhaust all means available to us for the collection of these receivables.
5.) Dr. May Marie Talandron-Felipe	1,007,697.74	This represents the amount collectible from Dr. May Marie T. Felipe as a refund of her scholarship grant for the unfulfilled returned service to the University.
Total	P 99,214,826.12	

For RGMO Fund Cluster 06, Accounts Receivable account amounts to **P 13,722,694.33** represents the current account of **P 6,398,013.34** and for past due account with a total value of **P 7,324,680.99**.

Part of the past due accounts include the unpaid land rental of Sto. Rosario Farms in the amount **P826,080.00** and unpaid obligations of Yemane Trading amounting to **P1,509,842.92**, which are currently under litigation.

For Account I Fund Cluster 07, Accounts Receivables represents the understatement of deduction of mobilization fee paid to RR Seismundo Construction.

6.2 Inter-Agency Receivables

Inter-Agency Receivables of **P 1,026,771.97** is composed of Due from National Government Agency which pertains to purchases to Department of Budget and Management for specific supplies and materials already paid but not yet delivered.

6.3 Other Receivables

Other Receivables of **P 11,667,736.51** is broken down as follows:

Account	01	05	06	07	2022	2021
Receivables-Disallowance/Charges	71,808.00	1,906,500.00	705,500.00	—	2,683,808.00	2,683,808.00
Due from Officers and Employees	—	—	8,697,232.36	12,372.85	8,709,605.21	8,585,853.21
Other Receivables	89,623.51	116,237.12	800.00	67,662.67	274,323.30	10,852,375.08
Total	P 161,431.51	P 2,022,737.12	P 9,403,532.36	P 80,035.52	P 11,667,736.51	P 22,122,036.29

For General Fund Cluster 01, Disallowance/charges is the disallowed payments for the purchase of sound system which cannot be settled due to the motion for reconsideration filed by the employees concerned.

The Fund's Other Receivables amounting to **P 89,623.51** consists of **P 3,981.87** represents the due from Prof. Amelia Bojo who resigned from CMU in the year 2017, **P 1,976.00** for the total unpaid refund of gratuity pay for CY 2020 of various Job Order worker, **P 725.23** remittance of housing loan of Ma. Leilane Buque, **P 300.00** was the overpayment to PLDT, **P 2,000.00** was the return of excess of cash advance of Hazel Marie Boloron which was returned to CMU STF 164, **P 3,617.02** overpayment of Salaries of Irelie Ebarido, **P47,474.41** was the over remittance to PCC RF, **P 7,500** inadvertent remittance to CMU STF 164, **P 22,047.98** overpayment of Salaries to Marichu Bonalos and over remittance to CMU STF 164 of **P 1.00**.

STF Fund 05's Receivables-Disallowance/Charges in the total amount of **P 1,906,500.00** represent the Notice of Disallowance on Centennial Bonus. Appeal had been submitted but there is no decision yet.

STF Fund 05 's Other Receivables account in the amount of **P 116,237.12** is broken down as follows:

Account	Amount	Remarks
1) Enrique Boquila	P 1,516.68	This represents the wages of Rhea Mae Derije w/c was inadvertently deposited to Mr. Boquila's ATM account in the total amount of P33,600.00. Mr. Boquila was able to refund the total amount of P32,083.32. The balance shall be paid in installment basis thru payroll deduction.
2) Lovelyn Habasa	883.82	This represents the remaining collectible from Lovelyn Habasa due to overpayment of wages for the period Jan 1-15,2020.
3) Junnie Anne Valdez	9,703.24	This represents the remaining collectible from Junnie Anne Valdez (substitute instructor) who was previously paid excess salary.
4) PHIC	167,064.00	This represents the amount of CMU Hospital income collectible from PHIC

Account	Amount	Remarks
5) For Reconciliation	(62,930.62)	Amount recorded as Other Receivables - for reconciliation
Total	P 116,237.12	

For RGMO, the Receivables-Disallowances/Charges account amounting to **P 705,500.00** under the Revolving Fund, refers to the Centennial and Anniversary Bonus of employees which was charged to this fund, per COA issued notice of disallowances per ND No. 2011-002-BMRDO/CMU dated December 11, 2011 and ND No. 2011-001 to 002-UFLS/CMU dated December 10, 2011 respectively. A letter request for reconsideration was submitted to COA but until this point in time no reply was received from their office.

Due from Officers and Employees account in the amount of **P 8,697,232.36**, refers to the mortality of breeding and livestock inventory in which supporting documents are not yet properly complied for the relief of accountability. This is temporarily charged to the project leaders/in-charge. An increase of this account was due to the mortality of breeding herd, livestock and working animals in Dairy project and Beef Cattle projects in the amount of **P 132,000.00**.

Other Receivables account amounting to **P 800.00** refers to the PHIC premium contribution remittance of Job Order employees which paid under this fund due to increase of premium effective in year 2022. This differential contribution are covered for months of January to May 2022, this amount will be collected through payroll deduction in January 2023. Below are the names of Job Order employees:

Name of Job Order Employees	Amount
Vidad, Rey	P 200.00
Silao, Michael Faraday	50.00
Nacario, Reynaldo	50.00
Lofranco, Jacinto	100.00
Catalla, Renato	100.00
Antillas, Rodel	150.00
Amante, Nicanor	50.00
Abellanos, Jonathan	50.00
Abaquita, Rolino	50.00
Total	P 800.00

For Account I, Due from Officer and Employees represents remaining amount of the disallowance of Dr. Ricardo G. Villar for his travel abroad. He requested that this balance be deducted through his payroll and was approved by the University President.

Other Receivables represents the various payments from STF Account but paid in CMU Account 1.

6.4 Aging/Analysis of Receivables

Accounts	Total	Not Past Due	Past Due		
			<30 days	30-60 days	>60 days
Accounts Receivable	P112,996,108.55	P —	P —	P —	P112,996,108.55

Accounts	Total	Not Past Due	Past Due		
			<30 days	30-60 days	>60 days
Loans Receivable	78,134.30	—	—	—	76,139.40
Due from NGA	1,026,771.97	—	2,061.23	14,505.73	1,010,205.01
Disallowance/Charges	2,683,808.00	—	—	—	2,683,808.00
Due from Officers & Employees	8,709,605.21				8,709,605.21
Other Receivables	274,323.30	—	1.00	—	274,323.30
Total	P125,768,751.33	P —	P 2,062.23	P 14,505.73	P125,750,189.47

For General Fund Cluster 01

Aging/Analysis of Receivables										
Accounts	2022					2021				
	Total	Not Past Due	<30 days	30-60 days	>60 days	Total	Not Past Due	<30 days	30-60 days	>60 days
Loans Receivable - others	P 76,139.40	P —	P —	P —	P 76,139.40	P 76,139.40	P —	P —	P —	P 76,139.40
Due from National Government Agencies	783,929.35	—	—	—	783,929.35	273,274.82	—	—	—	273,274.82
Receivables-Disallowance/Charges	71,808.00	—	—	—	71,808.00	71,808.00	—	—	—	71,808.00
Other Receivables	89,623.51	—	1.00	—	89,622.51	26,841.48	19,722.38	—	300.00	6,819.10
Total	P1,021,500.26	P —	P1.00	P —	P1,021,499.26	P448,063.70	P19,722.38	P —	P300.00	P428,041.32

For STF Fund Cluster 05

Aging/Analysis of Receivables 2022					
Account	Not Past Due			Past Due	
	Total	Not past due	Less than 30 days	30-60 Days	More than 60 days
Accounts Receivable	P 99,214,826.12	P —	P —	P —	P 99,214,826.12
Due from NGA	77,765.03	—	2,061.23	14,505.73	61,198.07
Receivables-Disallowance/Charges	1,906,500.00	—	—	—	1,906,500.00
Other Receivables	116,237.12	—	—	—	116,237.12
Total	P 101,315,328.27	P —	P 2,061.23	P 14,505.73	P 101,298,761.31

Aging/Analysis of Receivables 2021					
Account	Not Past Due			Pas Due	
	Total	Not past due	Less than 30 days	30-60 days	More than 60 days
Accounts Receivable	P 106,816,291.50	—	—	—	P106,816,291.50
Due from NGA	8,807.05	—	—	8,807.05	—
Receivables-Disallowance/Charges	1,906,500.00	—	—	—	1,906,500.00
Other Receivables	10,558,221.49	—	—	10,558,221.49	—
Total	P 119,289,820.04	—	—	P 10,567,028.54	P108,722,791.50

For RGMO Fund Cluster 06

Accounts	2022					2021				
	Total	Current	Past Due			Total	Current	Past Due		
			<30 days	30-60 days	>60 days			<30 days	30-60 days	>60 days
<i>RGMO</i>										
Accounts Receivable	P 13,722,694.33	P —	P —	P —	P 13,722,694.33	P 12,049,912.00	P 6,828,688.00	P —	P —	P 5,221,224.00
Due from National Government Agencies	37,015.09	—	—	—	37,015.09	32,724.00	—	—	—	32,724.00
Disallowance/Charges	705,500.00	—	—	—	705,500.00	705,500.00	—	—	—	705,500.00
Due from Officers and Employees	8,697,232.36	—	—	—	8,697,232.36	8,565,232.00	—	—	—	8,565,232.00
Other Receivables	800.00	800.00	—	—	—	15,400.00	14,752.00	—	—	648.00
Total	P 23,163,241.78	P 800.00	P —	P —	P 23,162,441.78	P 21,368,768.00	P 6,828,688.00	P —	P —	P 14,540,080.00

For Account I Fund Cluster 07

Accounts	2022				
	Total	Not Past Due	Past Due		
			<30 days	30-60 days	>60 days
Accounts Receivables	P 58,588.10	P —	P —	P —	P 58,588.10
Due from NGA	128,062.50	—	—	—	128,062.50
Due from Officers & Employees	12,372.85	—	—	—	12,372.85
Loans Receivable — Others	1,994.90	—	—	—	1,994.90
Other Receivables	67,662.67	—	—	—	67,662.67
Total	P268,681.02	P —	P —	P —	P 268,681.02

Accounts	2021				
	Total	Not Past Due	Past Due		
			<30 days	30-60 days	>60 days
Accounts Receivables	P58,588.10	P —	P —	P —	P 58,588.10
Due from NGA	41,019.46	—	—	—	41,019.46
Due from Officers & Employees	20,620.85	—	—	—	20,620.85
Loans Receivable — Others	1,994.90	—	—	—	1,994.90
Other Receivables	251,911.83	—	—	—	251,911.83
Total	P374,135.14	P —	P —	P —	P374,135.14

7. Inventories

This inventory accounts for all funds are composed of the following:

Account	2022	2021
Merchandise Inventory	P 4,967,768.19	P 4,088,051.76
Agricultural & Marine Supplies for Distribution	5,468,753.87	4,455,897.10
Construction Materials for Distribution	949,490.00	759,540.00
Other Supplies and Materials for Distribution	462,017.59	853,530.36
Semi-expendable Office Equipment	9,498.00	1,231,254.00
Semi-expendable Information and Communication Equipment	275,247.00	1,266,357.09
Semi-expendable Communications Equipment	—	12,004.26
Semi-expendable Disaster Response and Rescue Equipment	—	16,000.00
Semi-expendable Sports Equipment	—	192,740.00
Semi-expendable Technical & Scientific Equipment	—	33,110.00
Semi-expendable Other Machinery & Equipment	1,218,844.64	1,289,999.95
Semi-expendable Furniture & Fixtures	668,243.57	4,351,681.96
Semi-expendable Books	—	5,434,994.13
Raw Materials Inventory	7,332,155.53	3,652,110.27
Finished Goods Inventory	242,370.21	187,953.16
Office Supplies Inventory	9,925,066.05	12,595,365.04
Accountable Forms, Plates & Stickers Inventory	—	33,950.00
Animal/Zoological Supplies Inventory	178,216.05	119,864.05
Drugs and Medicines Inventory	273,723.91	14,162.00
Medical, Dental and Laboratory Supplies Inventory	462,140.50	375,880.00
Fuel, Oil & Lubricants Invty.	12,471,238.76	2,599,504.55
Agricultural & Marine Supplies Inventory	707,418.39	324,934.39
Chemical and Filtering Supplies Inventory	27,533.15	—
Construction Materials Inventory	17,740,987.28	14,630,649.00
Other Supplies and Materials Inventory	11,011,776.53	7,940,591.39
Total	P74,392,489.22	P66,460,124.46

Breakdown of inventory per fund cluster as follows:

Account	01	05	06	2022	2021
Merchandise Inventory	P —	P —	P 4,967,768.19	P 4,967,768.19	P 4,088,051.76
Agricultural & Marine Supplies for Distribution	—	—	5,468,753.87	5,468,753.87	4,455,897.10
Construction Materials for Distribution	—	189,950.00	759,540.00	949,490.00	759,540.00
Other Supplies and Materials for Distribution	—	—	462,017.59	462,017.59	853,530.36
Semi-expendable Office Equipment	—	9,498.00	—	9,498.00	1,231,254.00
Semi-expendable Information and Communication Equipment	115,500.00	159,747.00	—	275,247.00	1,266,357.09

Account	01	05	06	2022	2021
Semi-expendable Communications Equipment	—	—	—	—	12,004.26
Semi-expendable Disaster Response and Rescue Equipment	—	—	—	—	16,000.00
Semi-expendable Sports Equipment	—	—	—	—	192,740.00
Semi-expendable Technical & Scientific Equipment	—	—	—	—	33,110.00
Semi-expendable Other Machinery & Equipment	409,462.50	809,382.14	—	1,218,844.64	1,289,999.95
Semi-expendable Furniture & Fixtures	70,000.00	598,243.57	—	668,243.57	4,351,681.96
Semi-expendable Books	—	—	—	—	5,434,994.13
Raw Materials Inventory	—	—	7,332,155.53	7,332,155.53	3,652,110.27
Finished Goods Inventory	—	—	242,370.21	242,370.21	187,953.16
Office Supplies Inventory	5,511,603.28	1,491,788.72	2,921,674.05	9,925,066.05	12,595,365.04
Accountable Forms, Plates & Stickers Inventory	—	—	—	—	33,950.00
Animal/Zoological Supplies Inventory	—	21,670.00	156,546.05	178,216.05	119,864.05
Drugs and Medicines Inventory	—	273,723.91	—	273,723.91	14,162.00
Medical, Dental and Laboratory Supplies Inventory	183,095.50	279,045.00	—	462,140.50	375,880.00
Fuel, Oil & Lubricants Invty.	5,353,740.50	85,499.43	7,031,998.83	12,471,238.76	2,599,504.55
Agricultural & Marine Supplies Inventory	—	28,824.00	678,594.39	707,418.39	324,934.39
Chemical and Filtering Supplies Inventory	—	27,533.15	—	27,533.15	—
Construction Materials Inventory	9,409,903.04	4,667,338.69	3,663,745.55	17,740,987.28	14,630,649.00
Other Supplies and Materials Inventory	3,640,959.30	3,404,332.21	3,966,485.02	11,011,776.53	7,940,591.39
Total	P 24,694,264.12	P 12,046,575.82	P 37,651,649.28	P 74,392,489.22	P 66,460,124.46

For General Fund Cluster 01, the carrying amount of inventory shown in table below:

Accounts	2022				2021
	Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write-down recognized during the year	Reversal of Inventory write-down recognized during the year	Inventories carried at the lower of cost and net realizable value
Carrying amount, Jan. 1	P21,325,254.62	P —	P —	P —	P18,095,700.91
Additions/Acquisitions during the year	11,983,854.60	—	—	—	17,242,703.66
Expensed during the year except write down	9,209,807.60	—	—	—	14,013,149.95
Write-down during the year	—	—	—	—	—

Accounts	2022				2021
	Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write-down recognized during the year	Reversal of Inventory write-down recognized during the year	Inventories carried at the lower of cost and net realizable value
Reversal of Write-down during the year	—	—	—	—	—
Carrying amount, December	P24,099,301.62	P —	P —	P —	P21,325,254.62

Office Supplies Inventory amounting to **P5,511,603.28** represents the balance of office supplies inventory for calendar year 2022.

Medical, Dental and Laboratory Supplies Inventory of **P183,095.50** represents the various laboratory chemicals and supplies issued to the different colleges.

Fuel, Oil and Lubricants Inventory amounting to **P5,353,740.50** represents the balance of Fuel, Oil and Lubricants. There was no dropping of Fuel, Oil and Lubricants for CY 2022 since no withdrawal slip was provided. Only the summary of Inventory from January to August 2022 was forwarded but it was not taken up because of lacking supporting documents.

Construction Materials Inventory amounting to **P9,409,903.04** consists of different construction supplies and materials for repairs and maintenance of different buildings in the University.

Other Supplies and Materials Inventory amounting to **P3,640,959.30** represents the balance of other supplies and materials issued to different units.

Semi-expendable assets amounting to **P594,962.50** are assets with an acquisition cost of less than **P50,000.00** summarized below:

Description	Account Code	Amount
Semi-Expendable Information & Communication Equipment	10405030 00	₱115,500.00
Semi-Expendable Other Machinery & Equipment	10405190 00	409,462.50
Semi-Expendable Furniture & Fixture	10406010 00	70,000.00
Total		₱594,962.50

For STF Fund Cluster 05, the carrying amount of inventory account are as follows:

Account	2022	2021	Inventories carried at fair value less cost to sell	Inventory write-down recognized during the year	Reversal of inventory write-down recognized during the year
	Inventories carried at the lower cost and net realizable value	Inventories carried at the lower cost and net realizable value			
Carrying Amount, January 1, 2022	P 6,026,209.44	P 7,366,445.12	—	—	—

Account	2022	2021	Inventories carried at fair value less cost to sell	Inventory write-down recognized during the year	Reversal of inventory write-down recognized during the year
	Inventories carried at the lower cost and net realizable value	Inventories carried at the lower cost and net realizable value			
Additions/Acquisitions during the year	10,601,585.95	2,561,422.82	—	—	—
Expenses during the year except write-down	(6,158,090.28)	(3,901,658.50)	—	—	—
Write-down during the year	—	—	—	—	—
Reversal of Write-down during the year	—	—	—	—	—
Carrying Amount, December 31, 2022	P 10,469,705.11	P 6,026,209.44	—	—	—

Inventory accounts excluding semi-expandables amounting to P 10,469,705.11 are as follows:

Accounts	2022	2021
Office Supplies Inventory	P 1,491,788.72	P 1,351,204.47
Medical, Dental and Laboratory Supplies Inventory	279,045.00	198,000.00
Animal/Zoological Supplies Inventory	21,670.00	21,670.00
Drugs and Medicine Inventory	273,723.91	14,162.00
Fuel, Oil and Lubricants Inventory	85,499.43	85,499.43
Agricultural and Marine Supplies Inventory	28,824.00	2,340.00
Construction Materials Inventory	4,667,338.69	3,810,753.30
Other Supplies & Materials Inventory	3,404,332.21	542,580.24
Construction Materials for Distribution	189,950.00	—
Chemical and Filtering Supplies Inventory	27,533.15	—
Total	P10,469,705.11	P 6,026,209.44

Office Supplies Inventory amounting to P 1,491,788.72 represents the balance of supplies and materials issued to the various colleges and offices of the University.

Medical, Dental and Laboratory Supplies Inventory amounting to P 279,045.00 represents the balance of various laboratory chemicals for the CMU Hospital and various colleges in the University.

Animal and Zoological Supplies Inventory amounting to P 21,670.00 represents the drugs and biologics for the College of Agriculture-Bridging.

Drugs and Medicine amounting to P 273,723.91 represents the drugs and biologics of AI Laboratory which was inadvertently charged to Drugs and Medicine Inventory, to be reclassify to Animal/Zoological Supplies Inventory.

Fuel, Oil and Lubricants Inventory amounting to P 85,499.43 represents the balance of diesel available for use of CMUCAT activities/trips.

Agricultural and Marine Supplies Inventory amounting to **P 28,824.00** represents the feeds to be used for the food for the goat and sheep and the seeds to be used in farming.

Construction Materials Inventory amounting to **P 4,667,338.69** represents the various construction materials intended for the Improvement of General Services Office Building, Fencing & Pasture Development, Fencing of Cemetery Phase 1, Animal Experimental Station Perimeter Fence and other repair works of various offices in the University.

Construction Materials for Distribution amounting to **P 189,950.00** represents the various construction materials subject for reclassification to Construction Materials Inventory.

Chemical and Filtering Supplies Inventory amounting to **P 27,533.15** represents the various chemicals for the College of Agriculture laboratory.

Other Supplies and Materials Inventory amounting to **P 3,404,332.21** represents the balance of other supplies and materials issued to the various colleges and offices of the University.

Semi-expendable equipment – these are equipment with acquisition costs below **P50,000.00**.

These types of equipment with their corresponding amounts are as follows:

Accounts	2022	2021
Semi-expendable Office Equipment	P 9,498.00	P 1,164,078.25
Semi-expendable Communications Equipment	—	12,004.26
Semi-Expendable Info. & Communication Eqpt.	159,747.00	2,897.10
Semi-Expendable-Disaster Response & Rescue	—	16,000.00
Semi-expendable Sports Equipment	—	192,740.00
Semi-expendable Other Machinery & Equipment	809,382.14	153,351.30
Semi-expendable Furniture & Fixtures	598,243.57	1,424,006.96
Semi-expendable Books	—	5,434,994.13
Total	P 1,576,870.71	P 8,400,072.00

There was a beginning balance of **P 8,400,072.00**, purchases for the current year amounted to **P 9,627,690.07** and dropping of the same amounted to **P 16,450,891.36** which caused the decrease in balance.

The inventory account for Fund cluster - 06 under income generating projects or Revolving Fund are composed of the following:

Account	2022	2021
Merchandise Inventory	P 4,967,768.19	P 4,088,051.76
Raw Materials Inventory	7,332,155.53	3,652,110.27
Finished Goods Inventory	242,370.21	187,953.16
Office Supplies Inventory	2,921,674.05	880,633.95
Accountable Forms, Plates and Stickers Inventory	—	33,950.00
Animal/Zoological Supplies Inventory	156,546.05	98,194.05
Fuel, Oil & Lubricants Inventory	7,031,998.83	835,691.87
Agricultural & Marine Supplies Inventory	678,594.39	322,594.39
Agricultural & Marine Supplies for Distribution	5,468,753.87	4,455,897.10
Other Supplies & Materials Inventory for Distribution	462,017.59	853,530.36
Construction Materials for Distribution	759,540.00	759,540.00
Construction Materials Inventory	3,663,745.55	4,102,201.55
Semi-Expendable Furnitures, Fixtures and Books	—	310,300.00
Other Supplies & Materials Inventory	3,966,485.02	5,010,170.55
Total	P 37,651,649.28	P 25,590,819.01

The Merchandise Inventory account is composed of the remaining stocks available for sale at CEC Canteen, *Sugbahan sa Musuan*, Show Window and on their respective projects with the total amount of **P 4,967,768.19**

The Raw Materials Inventory account amounting to **P 7,332,155.53**, includes the rubber products like cuplumps, coagulum and for FREO project, the harvested logs and lumber products. These inventories are stored in their respectively warehouses or projects for further processing and disposal through the in-charge of marketing personnel.

The Finished Goods Inventory account amounting to **P 242,370.21** includes registered/certified/good seeds ready for sale.

The Office Supplies Inventory account with the total amount of **P 2,921,674.05**. These are the stocks available in the warehouse at General Services Office to be used for office and for University Homestay for their catering services.

The Animal/Zoological Supplies Inventory account amounting to **P 156,546.05** composed of medicines or drugs and biologics to be used for the livestock projects namely: the Dairy, Beef/Cattle, the stocks are also stored in the SPMU, some of the stocks are no longer usable because of its expiration.

Fuel, Oil and Lubricants Inventory account amounted to **P 7,031,998.83**. This will be used for the day to day monitoring of operations, particularly the harrowing, land preparation of the different projects and the withdrawal of stocks will be done in General Services.

Agricultural and Marine Supplies Inventory account amounting to **P 678,594.39**, consists of fertilizers and chemicals. These stocks are the supplies withdrawn from the warehouse and are stored in the project site for their immediate use or consumption.

The Agricultural and Marine Supplies for Distribution account with the total amount of **P5,468,753.87** includes the stocks of fertilizers, chemicals and feeds stored in the warehouse at General Services Office.

Other Supplies and Materials for Distribution account represent the supplies for use of repairs in the different projects with the amount of **P 462,017.59**.

Construction Materials Inventory account includes the supplies and materials purchased and stocked at the warehouse in the amount of **P 759,540.00** for use of construction and repairs of the projects.

The Construction Materials Inventory account amounting to **P 3,663,745.55** refers to the materials purchased for the construction of Montemayor's Park and expansion of Rubber Plant.

Other Supplies and Materials Inventory account amounting to **P 3,966,485.02** refers to the electrical materials, faucets, other cleaning materials and construction supplies to be used in the different projects.

8. Other Current Assets

Other Current Assets of **P 15,761,297.39** is from General Fund and STF amounting to **P15,368,382.69** and **P 392,914.70**, respectively.

In General Fund, Other current Assets is broken down as follows:

Account	Amount
Advances for Payroll	P 2,324.26
Advances to Contractors	14,618,802.64
Prepaid Insurance	747,255.79
Total	P 15,368,382.69

Advances for payroll of **P2,324.26** pertains to the premium of Job Order employee for CY 2022. However, the said employee was unable to collect such, hence returned on January 9, 2022 with Official Receipt No. 841082.

Advances to Contractors amounting to **P14,618,802.64** represents mobilization fee for different contractors. It is broken down as follows:

Contractors	2022	Contractors	2021
Devdrex Construction Services	P4,255,405.94	Devdrex Construction Services	P1,421,010.61
JC Chin Enterprises	2,520,897.68	JC Chin Enterprises	2,844,463.65
Bislig Venture Const. & Dev't. Inc.	1,591,839.49	Bislig Venture Construction	46,948.04
Rodnet Builders, Inc.	3,056,817.83	888 Sunstar Const. & Supply	4,632,570.68
JTA Builders	2,700,551.68	SS Construction & Supply	851,545.99
Others	493,290.02	XY Builders	1,194,571.98
		For Adjustments	(51.09)
Total	P14,618,802.64	Total	P10,991,059.86

Prepaid Insurance amounted to **P747,255.79** was the balance of Insurance of University Vehicles and University Buildings which is monthly amortized.

For STF Fund Cluster 05, Other Current Assets represents the Mobilization Fees of the following contractors in the amount of **P 392,914.70**:

Accounts	2022	2021
Five Massive Infra & Supply Corporation	P 20,236.42	P 20,236.42
JMDC Construction Supply	372,678.28	372,678.28
Total	P 392,914.70	P 392,914.70

9. Long Term Investment/Investment Property

Account	2022	2021
Investment Property, Buildings	P 11,395,110.49	P 12,376,713.03
Total Investment Property, Buildings	P 11,395,110.49	P 12,376,713.03

This pertains to RGMO's Investment Property, Buildings account which has a total of **P11,395,110.49** refers to the building structure, particularly the ACEF building or Farmers Training Center and the major improvement of Canteen building such as the poolside food display area, cottages, function hall and major repairs of Canteen building. This also includes the warehouse of CEC canteen and the CMU-Press/IMDC building in which the Commission on Audit had recommended to transfer the assets and liabilities of the CMU Press and its operations from STF Fund 05 to RGMO Fund Cluster 06, effective year of 2021 with the total acquisition cost of **P 21,340,442.20** and a net book value of **P10,018,006.59**.

Construction in Progress for Investment Property – Building accounts has a total amount of **P 1,377,104.20**, this refers to the aggregated labor and materials used for the major repairs and improvement of the swimming pool, parking area at the University Homestay.

10. Property, Plant and Equipment

The breakdown of PPE for all funds has a net book value of the following:

Account	Acquisition Cost	Accumulated Depreciation	Net Book Value
Land	P 660,800.00	P —	P 660,800.00
Other Land Improvement	53,623,669.45	(20,753,076.94)	32,870,592.51
Water Supply System	4,940,425.56	(1,564,468.10)	3,375,957.46
Power Supply System	5,506,924.92	(1,593,860.66)	3,913,064.26
Buildings	186,259,691.35	(39,530,577.93)	146,729,113.42
School Buildings	621,917,497.51	(145,892,636.20)	476,024,861.31
Hospitals and Health Centers	46,304,851.65	(2,073,510.02)	44,231,341.63
Markets	6,833,972.00	(6,492,273.40)	341,698.60
Hostels and Dormitories	35,620,517.53	(29,013,997.71)	6,606,519.82
Other Structures	133,194,342.85	(67,127,143.00)	66,067,199.85
Machinery	1,587,892.80	(852,787.85)	735,104.95
Office Equipment	54,934,409.32	(29,383,774.19)	25,550,635.13
Information & Communication Technology Eqpt.	127,902,103.30	(68,380,168.09)	59,521,935.21
Agric. Fishery and Forestry Eqpt.	14,799,674.92	(14,338,561.98)	461,112.94
Communication Equipment	4,433,633.50	(3,614,509.82)	819,123.68
Disaster Response and Rescue Equipment	3,328,346.90	(1,079,536.44)	2,248,810.46
Military, Police and Security Equipment	519,561.93	(493,583.85)	25,978.08
Medical Equipment	14,362,021.10	(8,833,545.56)	5,528,475.54
Sports Equipment	—	—	—
Technical and Scientific Equipment	71,339,273.04	(52,418,437.21)	18,920,835.83
Other Machineries and Eqpt.	70,426,656.90	(48,813,472.23)	21,613,184.68
Motor Vehicles	28,778,484.10	(15,221,216.10)	13,557,268.01
Other Transportation Eqpt.	2,428,175.20	(1,947,039.06)	481,136.14

Account	Acquisition Cost	Accumulated Depreciation	Net Book Value
Furniture and Fixtures	16,782,120.07	(9,255,990.72)	7,526,129.35
Books	1,113,579.28	(990,812.94)	122,766.34
Construction in Progress - Land Improvement	4,909,791.08	—	4,909,791.08
Construction in Progress - Infrastructure	—	—	—
Construction in Progress - Buildings & Other Structure	176,664,750.04	—	176,664,750.04
Work/Zoo Animals	192,500.00	—	192,500.00
Other Property, Plant & Equipment	1,707,950.00	(297,838.40)	1,410,111.60
Total	1,691,073,616.30	P (569,962,818.39)	1,121,110,797.91

This account represents the acquired properties of the University through direct purchased and donations. These assets are depreciated using the straight line method of depreciation with residual value of at least 5%.

General Fund Schedule of PPE:

CY 2022	Land	Land Improvement	Water Supply Systems	Bldgs. & Other Str.	Machinery & Eqpt.	Furniture & Fix., Books, Transportation	CIP-Building & Other Str.& Land Improvement	Other PPE	Total
Cost, Jan. 1, 2022	P660,800.00	P16,310,538.41	P4,940,425.56	P631,609,088.53	P142,663,514.62	P7,142,351.10	P264,587,785.36	—	P1,067,914,503.58
Additions/Acquisitions	—	19,961,228.97	—	293,428,199.39	43,424,906.35	2,011,000.00	182,850,405.21	—	541,675,739.92
Total	660,800.00	36,271,767.38	4,940,425.56	925,037,287.92	186,088,420.97	9,153,351.10	447,438,190.57	—	1,609,590,243.50
Completion	—	—	—	—	—	—	(313,389,428.36)	—	(313,389,428.36)
Less: Accumulated Depreciation	—	(13,437,875.73)	(1,564,468.10)	(261,272,495.19)	(105,581,539.53)	(6,735,475.84)	—	—	(388,589,428.36)
Carrying Amount, Dec. 31, 2022 (As per Statement of Financial Position)	P660,800.00	P22,833,891.65	P3,375,957.46	P663,764,792.73	P80,506,881.44	P2,417,875.26	P134,048,762.21	—	P907,608,960.75

CY 2021 Restated	Land	Land Improvement	Water Supply Systems	Bldgs. & Other Str.	Machinery & Eqpt.	Furniture & Fix., Books, Transportation	CIP-Building & Other Str.& Land Improvement	Other PPE	Total
Cost, Jan. 1, 2021	P660,800.00	P16,310,538.41	P4,940,425.56	P574,314,551.93	P152,014,639.12	P8,232,573.93	P179,880,367.35	P44,950.00	P936,398,846.30
Additions/Acquisitions	—	—	—	57,294,536.60	21,650,914.37	1,007,798.00	141,346,944.61	22,960.00	221,323,153.58
Total	660,800.00	16,310,538.41	4,940,425.56	631,609,088.53	173,665,553.49	9,240,371.93	321,227,311.96	67,910.00	1,157,721,999.88
Disposal - Unserviceable	—	—	—	—	(142,505.00)	—	—	—	142,505.00
Disposal dropping of below 50T	—	—	—	—	(30,859,533.87)	(2,098,020.83)	—	(67,910.00)	(33,025,464.70)
Completion	—	—	—	—	—	—	(56,639,526.60)	—	(56,639,526.60)
Restated Balance	660,800.00	16,310,538.41	4,940,425.56	631,609,088.53	142,663,514.62	7,142,351.10	264,587,785.36	—	1,067,914,503.58
Less: Accumulated Depreciation	—	(11,379,239.71)	(1,095,127.67)	(241,725,472.40)	(88,740,495.09)	(6,251,885.24)	—	—	(349,192,220.11)
Carrying Amount, Dec. 31, 2021 (Restated)	P660,800.00	P4,931,298.70	P3,845,297.89	P389,883,616.13	P53,923,019.53	P890,465.86	P264,587,785.36	P —	P718,722,283.47

The regular maintenance, repair and minor replacement were charged against the Maintenance and Other Operating Expenses (MOOE) when incurred.

The Building and Other Structures increased by **P293,428,199.39** is broken down as follows:

Particulars	Date of Completion	Amount
Two Story New College of Education	1/31/2022	P48,721,548.76
Virtual Nursing Arts Bldg.	4/30/2022	10,003,307.96
New College of Education & ULHS K-12	4/30/2022	39,957,824.20
College of Human Ecology Integrated Laboratory	5/31/2022	94,753,870.16
Two story Ladies Residential Hall	7/31/2022	40,343,863.02
GJ - CMUFAI Bldg. - Phase II	7/31/2022	9,963,635.97
ICA Bldg. w/ Furniture & Eqpt. - Phase IV	10/28/2022	4,999,988.98
University Hospital Phase V	12/29/2022	29,997,219.15
Crop Research Center Bldg.	12/29/2022	9,624,392.47
CMUFAI Bldg.	12/29/2022	5,032,548.72
Additional Cost Const. of University Hospital - Phase IV (Professional fee of Electrical Engineer)	12/29/2022	30,000.00
Total		P293,428,199.39

In 2022 a total amount of **P43,424,906.35** worth of equipment were purchased, as follows:

Description	Code	Amount
Information & Communication Technology Equipment	10605030 00	P29,455,975.00
Technical & Scientific Equipment	10605140 00	12,750,245.35
Other Machinery & Equipment	10605990 00	1,218,686.00
Total		P43,424,906.35

A total amount of **P 33, 025,464.70** were dropped for due to the value of Assets was less than 50,000 , broken down as follows:

Description	Code	Amount
Machinery and Equipment		
Office Equipment	10605020 00	P1,695,959.87
Information and Communication Technology Equipment	10605030 00	17,833,097.61
Agricultural and Forestry Equipment	10605040 00	22,620.00
Communication Equipment	10605070 00	495,521.00
Medical Equipment	10605110 00	82,600.00
Technical and Scientific Equipment	10605140 00	4,820,754.43
Other Machinery and Equipment	10605990 00	5,908,980.96
Subtotal – Machinery and Equipment		P30, 859,533.87

Description	Code	Amount
Furniture & Fix., Books, Transportation		
Furniture and Fixtures	10607010 00	1,767,616.83
Books	10607020 00	330,404.00
Subtotal - Furniture & Fix., Books, Transportation		2,098,020.83
Other PPE	10699990 00	67,910.00
Total PPE dropped		₱ 33,025,464.70

The increase in Furniture & Fix., Books, Transportation of **₱ 2,011,000.00** composed of Furniture & Fixtures acquisition made in March 4, 2022 amounting to **₱100,000.00** and in April 4, 2022 amounted to **₱1,471,000**; Motor vehicles increased by **₱440,000.00** acquired on August 5, 2022.

Construction in Progress- Buildings and Other Structures amounting to **₱134,048,762.21** is summarized below:

Name of Project	Name of Contractor	2022	Status
Veterinary Medicine Hospital	888 Sunstar Constructioin & Supplies	₱8,681,050.27	Terminated
Completion of College of Forestry & Environmental Sciences	ATR CONSTRUCTION	6,644,569.11	Completed
Construction Materials & Wages - Rehabilitation of Academic Bldg.	By Administration - Prior CY 2019	3,090,347.66	Completed
Proposed Expansion of Existing Water System	GS Ferrolino Construction & Supply	582,484.00	Terminated
2 Story - Boys Dormitories	Arnel Bautista - PF Prof. Electrical Engineer	135,000.00	Terminated
2 Story – Ladies Dormitories	Arnel Bautista - PF Prof. Electrical Engineer	135,000.00	Completed
2 Story - Boys Dormitories	Bislig Venture Const. Dev't.	6,335,875.34	Terminated
2 Story - Boys Dormitories	Legacy Const. Corp.	24,769,318.55	On going
Rehabilitation & Concreting of MAC Avenue	888 Sunstar Construction & Supply	10,872,334.56	Terminated
CMU Water supply System	JTA Builders	16,948,133.16	On going
Multipurpose Facility (Farmers Tech Hub)	Rodnet Builders, Inc.	29,092,230.78	On going
Vet. Med Academic Bldg. - Phase II	JC CHIN ENTERPRISES	12,991,860.38	On going
Crop Research Center Bldg. - Phase II	Devdrex Construction Services	7,595,256.54	On going
Virtual Nursing Arts Building - Phase II	XY Builders	6,175,301.86	On going
Total		₱134,048,762.21	

For STF Fund Cluster 05, the sum of PPE with the net book value of **P192,919,928.03** is breakdown as follows:

CY 2022	Land Improvements	Buildings and Other Structures	Machinery and Equipment	Transportation Equipment	Fixtures and Books	Construction in Progress	Total
Cost January 1, 2022	P 16,433,331.47	P 100,361,519.94	P 142,727,916.17	P 9,984,651.00	P 11,616,041.85	P 41,716,938.23	P 322,840,398.66
Additions/ Acquisitions	—	—	11,123,902.95	4,221,560.00	800,400.00	2,417,782.54	18,563,645.49
Subtotal	16,433,331.47	100,361,519.94	153,851,819.12	14,206,211.00	12,416,441.85	44,134,720.77	364,218,408.66
Accumulated Depreciation	(6,669,111.15)	(26,634,346.40)	(100,854,925.88)	(7,619,100.10)	(6,706,632.59)	—	(148,484,116.12)
Carrying Amount -December 31, 2022	P 9,764,220.32	P 73,727,173.54	P 52,996,893.24	P 6,587,110.90	P 5,709,809.26	P 44,134,720.77	P 192,919,928.03

CY 2021	Land Improvements	Buildings and Other Structures	Machinery and Equipment	Transportation Equipment	Fixtures and Books	Construction in Progress	Total
Cost January 1, 2021	P 16,344,104.47	P 100,409,144.94	P 143,767,584.28	P 8,361,551.00	P 12,762,912.34	P 38,162,091.35	P 319,807,388.38
Additions/ Acquisitions	270,400.00	—	19,857,907.91	1,623,100.00	541,120.00	3,554,846.88	25,847,374.79
Disposals/ Dropping	(181,173.00)	(47,625.00)	(20,897,576.02)	—	(1,687,990.49)	—	(22,814,364.51)
Total	16,433,331.47	100,361,519.94	142,727,916.17	9,984,651.00	11,616,041.85	41,716,938.23	322,840,398.66
Accumulated Depreciation	(6,220,221.12)	(21,485,523.35)	(101,506,271.97)	(7,202,545.51)	(6,170,047.90)	—	(142,584,609.85)
Carrying Amount - December 31, 2021	P 10,213,110.35	P 78,875,996.59	P 41,221,644.20	P 2,782,105.49	P 5,445,993.95	P 41,716,938.23	P 180,255,788.81

Machinery and Equipment after disposals amounting to **P 153,851,819.12** represents the following:

Accounts	2022
Office Equipment	P 37,711,641.42
ICT Equipment	54,711,518.34
Communication Equipment	3,176,501.50
Disaster Response and Rescue	3,328,346.90
Military ,Police and Security Equipment	466,729.93
Medical Equipment	6,384,021.10
Technical and Scientific Equipment	11,594,952.96
Other Machinery and Equipment	34,770,156.97
Other Property, Plant and Equipment	1,707,950
Total	P 153,851,819.12

Buildings and Other Structures after disposals amounting to **100,361,519.94** represents the following:

Accounts	2022
Buildings	P 4,063,222.94
School Buildings	67,906,550.21
Other Structures	28,391,746.79
Total	P 100,361,519.94

Various types of machineries, furniture & fixtures and transportation equipment were purchased during the year, as follows:

Accounts	2022	2021
Office Equipment	P 849,786.77	P 2,190,022.11
ICT Equipment	5,952,512.18	11,175,024.80
Disaster Response and Rescue	1,360,000.00	243,000.00
Other Machineries and Equipment	2,816,604.00	4,541,911.00
Furniture and Fixtures	800,400.00	541,120.00
Transportation	4,221,560.00	1,623,100.00
Other Property, Plant and Equipment	—	1,707,950.00
Medical Equipment	145,000.00	—
Total	P 16,145,862.95	P 22,022,127.91

Disaster Response and Rescue Equipment increased due to purchase of Fire Detection and Alarm Communication System and Fire Detection Alarm and Wet Stand Pipe System. Transportation equipment increased due to purchase of 4x4 Pick-up vehicle and 14 seaters van.

Construction in Progress

Accounts	2022	2021
Construction in Progress – Land Improvement	P 4,909,791.08	P 4,909,791.08
Construction in Progress – Buildings and Other Structures	39,224,929.69	36,807,147.15
Total	P 44,134,720.77	P 41,716,938.23

Construction in Progress - Land Improvement represents the following:

Particulars	2022	2021	Status
Agriculture landscaping-phase 1	P 16,800.00	P 16,800.00	On-Going
Enhanced Maintenance of Campus, Landscape, Building & Facilities	73,032.00	73,032.00	On-Going
Perimeter Fence of the 10 hectares Animal Science Area	149,953.03	149,953.03	On-Going
Fencing - Research & Extension	4,032,031.50	4,032,031.50	On-Going
Fencing & Pasture Development	21,740.00	21,740.00	On-Going
Fencing of Cemetery Phase 1	99,345.00	99,345.00	On-Going
Landscaping of pond at College of Engineering	70,000.00	70,000.00	On-Going
Perimeter Fence of the 10 hectares Animal Science Area	446,889.55	446,889.55	On-Going
Total	P4,909,791.08	P4,909,791.08	

Construction in Progress - Buildings & Other Structures represents the following:

Particulars	2022	2021	Status
Proposed Experimental Animal House	P 58,533.00	P 58,533.00	Completed
Animal Science and Poultry House	84,585.72	84,585.72	Completed
Animal Science Multipurpose Building Phase II	39,917.00	39,917.00	Completed
College of Business & Management	17,739,726.19	17,739,726.19	Completed
Completion of Human Ecology Phase 1	322,445.00	322,445.00	Completed
Construction of Ramps (Ground Floor) of Academic Buildings	21,659.00	21,659.00	On-Going
Covered Parking Space @ PRIO	113,671.78	113,671.78	Completed
CVM Infectious Waste & Cadaver Pit (CVM Allocation)	20,227.00	20,227.00	On-Going
Lumber Dry Kiln Chamber	79,349.00	79,349.00	On-Going
Improvement Nursing Bldg	213,000.00	213,000.00	On-Going

Particulars	2022	2021	Status
Improvement of General Services Office Bldg (2019 infra)	45,645.00	45,645.00	Completed
Improvement of the College of Human Ecology	869,203.93	869,203.93	On-Going
Reroofing of MMZB compound	5,370.00	5,370.00	Completed
Primary Tub Tiling @ Rubber Processing Plant	21,838.00	21,838.00	On-Going
Rehabilitation of CMU Hospital	9,504,877.55	9,504,877.55	On-Going
Repair of Lawaan Student Village	188,487.00	188,487.00	Completed
School Building-Guidance	536,068.25	536,068.25	Completed
Social Hall Renovation	3,651,187.90	3,651,187.90	On-Going
Study Shed-College of Nursing	183,398.50	183,398.50	Completed
Completion of OSA Multipurpose Hall	1,984,417.86	1,984,417.86	Completed
Improvement of entrance at GCC	59,252.25	59,252.25	Completed
Ramp at the College of Nursing	414,242.95	414,242.95	Completed
Ramp at the College of Vet. Med	336,556.95	336,556.95	Completed
School Building Instruction	183,533.32	183,533.32	On-going
Elevated Water Tank and Water Reservoir	129,954.00	129,954.00	Completed
Renovation of Vet Med Building	140,740.00	—	Completed
Generator House at CHE	109,488.85	—	Completed
Animal Experimental Station Perimeter Fence	2,167,553.69	—	On-Going
Total	P39,224,929.69	P36,807,147.15	

For RGMO Fund Cluster 06, the breakdown of PPE is as follows:

CY 2022	Land Improvement	Power Supply System	Other Structure	Machinery	Office Equipment	Information & Communication Technology	Agricultural Fishery & Forestry Equipment	Communication Equipment	Other Machinery & Equipment	Motor Vehicles	Other Transportation Equipment	Furniture, Fixtures & Books	CIP - Infrastructure Assets	CIP - Buildings & Other Structure	Work/Zoo Animals	
Cost, Jan. 1, 2022	918,570.60	5,357,904.92	4,921,857.03	1,587,892.80	5,078,926.13	1,306,168.00	13,052,674.92	110,600.00	3,429,255.00	4,320,550.00	2,428,175.20	520,529.50	117,077.75	2,046,820.14	87,500.00	45.2
Additions/ Acquisitions		149,020.00			535,777.77	189,990.00			109,999.00	5,989,600.00		67,500.00		1,344,238.00	105,000.00	8.4
Adjustment			(189,792.00)										(117,077.75)			(3)
Total	918,570.60	5,506,924.92	4,732,065.03	1,587,892.80	5,614,703.90	1,496,158.00	13,052,674.92	110,600.00	3,539,254.00	10,310,150.00	2,428,175.20	588,029.50	-	3,391,058.14	192,500.00	53.4
Accum. Dep'n, End	(646,090.06)	(1,593,860.66)	(2,223,296.67)	(852,787.85)	(4,360,157.76)	(983,160.79)	(12,678,911.98)	(97,794.86)	(3,096,936.97)	(3,943,232.39)	(1,947,039.06)	(463,578.84)	-	-	-	(32.8)
Carrying Amount, Dec. 31, 2022	272,480.54	3,913,064.26	2,508,768.36	735,104.95	1,254,546.14	512,997.21	373,762.94	12,805.14	442,317.03	6,366,917.61	481,136.14	124,450.66	-	3,391,058.14	192,500.00	20.6

CY 2021 (Restated)	Land Improvement	Power Supply System	Other Structure	Machinery	Office Equipment	Information & Communication Technology	Agricultural Fishery & Forestry Equipment	Communication Equipment	Other Machinery & Equipment	Motor Vehicles	Other Transportation Equipment	Furniture, Fixtures & Books	CIP - Infrastructure Assets	CIP - Buildings & Other Structure	Work/Zoo Animals	
Cost, Jan. 1, 2021	1,085,270.60	1,815,319.17	5,007,927.03	1,587,892.80	5,839,598.13	3,340,212.00	13,923,760.22	521,378.75	4,464,989.00	4,320,550.00	2,074,962.00	923,224.50	-	1,778,111.39	87,500.00	46.7
Additions/ Acquisitions		3,670,307.00			203,199.00	99,998.00			140,780.00		353,213.20		117,077.75	268,708.75		4.8
Disposal									(50,780.00)							(1)
Disposal (below 50k)	(166,700.00)	(127,721.25)	(86,070.00)		(963,871.00)	(2,134,042.00)	(871,085.30)	(410,778.75)	(1,125,734.00)			(402,695.00)				(6.2)
Restated Total Cost	918,570.60	5,357,904.92	4,921,857.03	1,587,892.80	5,078,926.13	1,306,168.00	13,052,674.92	110,600.00	3,429,255.00	4,320,550.00	2,428,175.20	520,529.50	117,077.75	2,046,820.14	87,500.00	45.2
Accum. Dep'n, End	(646,090.06)	(1,559,711.84)	(2,056,491.39)	(852,787.85)	(4,131,179.30)	(1,000,299.56)	(12,678,911.98)	(203,770.66)	(3,042,497.23)	(3,507,128.37)	(1,909,276.52)	(289,911.02)	-	-	-	(31.8)
Carrying Amount, Dec. 31, 2022	272,480.54	3,798,193.08	2,865,365.64	735,104.95	947,746.83	305,868.44	373,762.94	(93,170.66)	386,757.77	813,421.63	518,898.68	230,618.48	117,077.75	2,046,820.14	87,500.00	13.4

The Other Land Improvement account refers to the concrete post, barbed wire installed in Dairy, Beef/Cattle, Rubber, Sugarcane and Poultry projects and the perimeter fencing around the Terminal Market with the total amount of **P 918,570.60**.

Power Supply System account includes the energizing of the four (4) identified projects namely the FREO, Rice Mill, Rubber and Dairy with the total cost of **P 5,506,924.92** this also includes the Double Throw Line from Power House at the Canteen installed in March 2004. There was a new acquisition of new Transformer in the amount of **P 149,020** for FREO project in October 2022.

Other Structures account in the amount of **P 4,732,065.03** refers to the fence around the rubber projects, building of rubber plant phase III & IV, poultry extension house, piggery expansion, house of goat and sheep, culvert installation and renovation of roof of the terminal market office. The amount of **P189,972.00** was erroneously adjusted in November 2022 in which purchases of lumber for the renovation of Montemayor House was considered as Other Structure instead of Construction of Progress in Tourism Office

The Machinery account includes the welding machine, Roller Shaft, Bagger Machine, hand tractor, turtle tiller with engine, lawn mower, portable welding machine and rice thresher with the total amount of **P 1,587,892.80**.

The Office Equipment account has a total value of **P 5,614,703.90**. This consists of equipment like copier machine, Weighing scale, Freezer, CCTV Camera, air condition, electric fan, floor polisher, Koppel air-condition, vacuum cleaner, food cart, an additional equipment bought this year particularly the 2 units 22 cubic feet 2 doors chiller and 1 unit 29 cubic feet chest type freezer for UFLS, another office equipment transferred from CMU Press such as perfect binding machine, gestetner copier, paper cutter, digital collator, air condition and copier and printer. There was also a transfer of assets from STF fund in the total of **P 535,777.77** particularly the 2 units copier with printer and fax function for CMU Press.

The Information and Communication Technology Equipment of RGMO consists of computers, printers, computer accessories, POS software, cash register, projector and video camera with the total value of P 1,496,158.00. The decrease in the original cost of this account is due the dropping of 36 units computer set, printer, laptop, projector, digital camera core i5 notebook for University Homestay amounting to **P 681,741.00**, for rubber, seednet, office, AES and FREO projects.

The Agricultural Fishery and Forestry Equipment account has a total amount of **P13,052,674.92** which comprises the mechanical dryer, bandsaw blade, chainsaw, steel cable, rice polisher, corn sheller, hammer mill, farm tractor, plow, bull cart, grinder, brush cutter, power sprayer, chipping machine, moisture tester, air compressor and etc. seed cleaner, bull cart, chainsaw, turtle tiller with engine and water pump. These equipment were being used in the operation of the different projects.

Communication Equipment account in the amount of **P 110,600.00** refers to Sound System of the University Homestay.

The Other Machinery and Equipment account amounting to **P 3,539,254.00** for RGMO, includes the generator sets, planer, washing machine, bread slicer, water station, gas range, refrigerator, egg beater, massager, kitchen equipment, distiller, siopao warmer, jukebox, oven and freezer, 4-door upright solid stainless freezer, wooden planer and jetmatic pump, chlorinator, GPS, washing machine, magnetic contactor, loaf bread slicer and weighing scale.

The Motor Vehicle account with a total value of **P 10,310,150.00** represent the SKW Hauler Truck, motorcycle, multicab and Isuzu Hilander. An Additional acquisition of 1 unit Giant Cargo Truck and 1 unit Tractor 60hp has contributed an increase of this account in the amount of **P 5,989,600.00**.

The Other Transportation Equipment account in the amount of **P 2,428,175.20** refers to the transmission assembly, Mitsubishi engine, inner tire for tractor and engine transmission of the RGMO.

Furniture and Fixtures account includes tables, chairs, bedroom set, dining set, drift wood, curtains, beddings and office cabinet, water dispenser and wall fan in the amount **P588,029.50**, an acquisition of close cabinet for dairy project amounting to **P67,500.00** has added to this account and there was also a reduction due to dropping of the furniture in University Homestay amounting to **P402,695.00** below the P50,000 threshold for capitalization purchased in prior years.

Construction in Progress – Building and Other Structures account amounting to **P3,391,058.14**, represent the building renovation of the Forest Resource Development Office as display center. The withdrawn construction supplies and materials for expansion of Rubber project and the renovation of Montemayor House for Eco-Tourism project.

Work/Other Animals account refers to the farm animals like carabao, cows, horses in some projects of the RGMO. There was a significant increase of this asset amounting to **P192,500.00**.

11. Biological Assets

This account comprises of bearer biological assets and consumable biological assets which breakdown as follows:

Particulars	05	06	2022	2021
Breeding Stocks	P 211,000.00	P 943,000.00	P 1,154,000.00	P 1,112,010.00
Livestock	70,000.00	462,000.00	532,000.00	660,000.50
Trees, Plants and Crops	—	26,448,046.55	26,448,046.55	25,942,451.37
Agricultural Produce Held for Consumption/Sale/Distribution	—	664,267.95	664,267.95	272,844.99
Total	P 281,000.00	P 28,517,314.50	P 28,798,314.50	P 27,987,306.86

For STF Fund Cluster 05, The breeding stocks account consists of heads of goat, sheep and horse amounting to **P 52,890.00** at the beginning of year 2022. In the same year, a mortality of 17 heads was reported amounting to **P 56,010.00** and a total of 62 heads was also added amounting to **P 214,120.00**. There were no changes in fair market value recorded. Hence, there is a net amount of **P 211,000.00** inventories of breeding stocks.

Work/Other Animals account consists of two heads bull in the amount of **P 70,000.00** for laboratory use in the Special Course in Dairy Production in the College of Agriculture.

For RGMO Fund Cluster 06, Breeding stocks account amounting to **P 943,000.00** refers to cows and other farm animals held for breeding and production purposes.

The livestock inventory account in the amount of **P 462,000.00** refers to cows which are intended for sale and production purposes.

The trees, plants and crops inventory account amounting to **P 26,448,046.55** represents the estimated value of planted trees, grafted or budded seedlings, crops such as rice, sugarcane, coffee, cacao or rubber trees and the like.

Agricultural Produce Held for Consumption/Sale/Distribution account in the amount of **P664,267.95** includes the inventory of harvested fruit crops, commercial rice and dairy products. The significant decrease of this account in the amount of **P 424,392.42** was due to the adjustment of entries for products sold which was considered as agricultural produced instead of other gains in some of the projects.

12. Intangible assets

Intangible assets account has a net book value of **P8,845,325.58** as of the CY 2022 as shown below:

Particulars	01	05	06	2022	2021
Acquisition Cost of Computer Software	P 2,870,000.00	P 15,793,749.00	P 563,000.00	P 19,226,749.00	P 18,150,259.00
Accumulated Amortization	(2,204,950.00)	(7,664,613.39)	(511,860.03)	(10,381,423.42)	(9,547,136.10)
Carrying Amount	P 665,050.00	P 8,129,135.61	P 51,139.97	P 8,845,325.58	P 8,603,122.90

For General Fund Cluster 01, Intangible Assets represents the procurement of Upgraded & Integrated Human Resource Management Biometrics Time Keeping Payroll amounting to **P500,000.00** and 1 lot Comprehensive Integrated Government Financial Management System (CIGFMS) amounting to **P2,370,000.00**, both were acquired in the year 2018.

The Accumulated Amortization of these assets amounted to **P2,204,950.00**

For STF Fund Cluster 05, Intangible assets is broken down as follows:

Account	2022	2021
Intangible Assets	P 15,793,749.00	P 14,717,259.00

Account	2022	2021
Accumulated Amortization	(7,664,613.39)	(7,444,596.07)
Carrying Amount	P 8,129,135.61	P 7,272,662.93

Intangible assets consist of Computer Software account amounting to **P 15,793,749.00** broken down as follows:

Particulars	Amount
Biometric System	P 1,348,000.00
Enrolment System Software	5,878,888.00
Software License	716,371.00
Software Maintenance & Upgrading of Enrolment System	1,545,000.00
ICT Software	5,149,000.00
CISCO Subscription Renewal	80,000.00
Software License	740,490.00
Plagiarism Software	336,000.00
Total	P 15,793,749.00

Software License and Plagiarism Software were purchased during the current year which cost **P 1,076,490.00** .

For RGMO Fund Cluster 06, Computer Software account in the amount of **P 563,000.00** refers to the system of Aging of Account Receivable and point of sales system installed at the Homestay canteen and accounting office. The reduction of this account amounting to **P 25,000.00** was due to the unserviceable software in University Homestay.

13. Non-current Other Assets

For all Funds, Other Non-Current Assets amounting to **P367,605.18** refers to the salvage value of Assets which were dropped due to unserviceable, with an approved Inventory and Inspection Report of unserviceable property on the Equipment.

14. Financial Liabilities

14.1 Payables

Payable is consisting of Accounts Payables and Due to Officers and Employees accounts for all funds amounting to **P 69,166,102.43** and **P 506,284.99**, respectively. This is broken down as follows:

Particulars	01	05	06	07	2022	2021
Accounts Payable	P 31,810,995.05	P 18,656,256.17	P 13,358,546.24	P 5,340,304.97	P 69,166,102.43	P 65,422,600.73
Due to Officers and Employees	506,284.99	—	—	—	506,284.99	363,259.55
Total	P 32,317,280.04	P 18,656,256.17	P 13,358,546.24	P 5,340,304.97	P 69,672,387.42	P 65,785,620.28

For General Fund 01's Accounts Payable amounting to **P31,810,995.05** is summarized below:

Payee	Amount
Anerdez, Eduardo et al	24,000.00
Buena Oro Autoshop (Sept. 2021)	598.60
Bureau of Treasury/Llemit over salary	0.60
Centro Supersales	344,105.38
JM Diesel Calibration Center	5,500.00
JV GLASS AND ALUMINUM INSTALLATION	15,000.00
QUIRK DUEÑAS	657.50
Tax Refund - CY 2020	97,200.97
Tax Refund - CY 2021	3,617.02
Tax Refund CY 2019	22,014.01
Valencia Goodwill Commercial - overpayment	0.02
Tax Refund CY 2022	1,913,877.99
Plan Cellphone Issued to Officers	104,500.00
Marcy's Corporation	1,395,304.00
BGS Construction Materials Trading	525,406.10
Agbayani, Raul V. et. Al.	384,090.82
Acma, Florfe M. et. Al.	2,430,588.25
PHIC	4,756.46
Jessa G. Simora	28,261.53
Melissa Leah T. Diana	12,550.14
Hannibal P. Pava	35,587.64
Cleifford S. Alfaro	121,645.77
Joemar S. Pepito	57,679.23
GSIS	40,232.24
Amper, Carolina D. et. Al.	108,000.00
Beronio, Anabelle B. et. Al.	46,000.00
Bacus, Mary Joy A. et. Al.	66,500.00
Lunzaga, Ele D. et. Al.	54,000.00
lood, Richie Catherine S. et. Al.	73,583.67
Abella, Jose Alexander C. et al.	1,960,000.00
Abucay, Dioland Jose et.al.	1,260,000.00
Actub, Bernie C. et. Al.	1,560,000.00
Abarquez, Sharon E. et. Al.	348,000.00
Bacolod, Rosendo P. et. Al.	360,000.00
Bofetiado, Kevin Jay T. et. Al.	104,000.00
Akut, Demogine C. et. a l.	1,460,000.00
Abay, Ariel E. et. Al.	800,000.00

Payee	Amount
Alba, Dominador E. et. Al.	240,000.00
Amoncio, Chona B. et. Al.	300,000.00
Abellanos, Julie S. et. Al.	520,000.00
Regiez Novem P. Idulsa	3,280.00
Angie Rose V. Tuba	3,280.00
Opiso, Iris D. et. Al.	6,000.00
Bacolod, Rosendo II P. et. Al.	158,122.15
Daguplo, Antonio I. Jr. et. Al.	251,330.00
Antillas, Ponciano G. et. Al.	260,000.00
Department of Science & Technology	24,000.00
Abanilla, Esteban et. Al.	3,896,000.00
Abgao, Charrem S. et. Al.	24,900.00
Alma B. Mohagan	1,900.00
Bautista, Ma. Rhona et. Al	14,000.00
Cabahug, Louella M. et. Al.	53,000.00
Carreon, Jemimah V.	2,002.45
CMU RGMO	609,040.00
Cool System Engineering Services	33,500.00
Copylandia Office System Corporation	33,915.00
D2 Prints and Creatives Corp.	149,275.56
Gamot Republik Drugstore	39,600.00
J4 Marketing	140,926.66
Jasper Paolo E. Derije	13,350.00
Jesus Antonio G. Derije	32,000.00
JPJ Sewerage Services	10,000.00
Leoncio Mariano C. Acma	3,605.00
LGU Maramag Trust Fund	1,500.00
Lise Paul Abitona	3,000.00
Lyndon Gonlibo	3,240.00
Ma. Vivienne J. Sigumpan	3,505.00
Melody F. Banayo	360.00
Mylah Faye Aurora B. Careno et. Al.	14,150.00
Oliver Michael C. Narreto	9,883.37
Philippine Duplicators, Inc.	21,020.42
Ram Enterprises	3,300.00
Raymundo R. Pavo	15,000.00
Roy A. Paracuelles	3,750.00

Payee	Amount
Abao, Gretchen G. et. Al.	1,360,000.00
Aguirre, Mindell Rey C. et. Al.	240,000.00
Albano, Catherine T. et. Al.	680,000.00
Aballe, Annie fritce A. et.a l.	440,000.00
Abellana, Aprell L. et. Al.	892,000.00
Abello, Joverly M. et. Al.	1,100,000.00
Ayuban, Violeto D. et. Al.	472,000.00
Benben, Vanie Y. et. Al.	480,000.00
Acma, Florfe M., et. Al.	2,164,000.00
Aguinsatan, Rodriga G. et. Al.	520,000.00
Cablinda, Nell Grace S. et. Al.	420,000.00
Subtotal	24,535,257.94

Payee	Amount
Sabejon, Babe A.	5,000.00
Simbulas, Merien L. et. Al.	7,000.00
Southern Belle Builders & Supply Corp.	14,000.00
STF IERC	600.00
UMCO	61,489.00
Valencia Goodwill Commercial INC	8,970.00
Valencia Goodwill Commercial Inc.	81,890.00
Valentino Gamido Jr.	5,250.00
VS TAY Incorporated	182,302.50
V.S TAY Incorporated	7,500.00
Subtotal	7,275,737.11
Total	31,810,995.05

For STF, Accounts Payable as of December 31, 2022 amounting to **P 18,656,256.17** consists of Prior Year's remaining balance in the amount of **P 6,669,326.50** and the current year's balance of **P 11,986,929.67** which consists of the following:

Account	Amount
Medical, Dental and Laboratory Supplies Inventory	P 28,600.00
Agricultural and Marine Supplies Inventory	22,724.00
Chemical and Filtering Supplies Inventory	27,533.15
Other Supplies and Materials Inventory	413,559.50
Semi-Expendable Other Machinery and Equipment	97,950.00
Semi-Expendable Furniture and Fixtures	275,210.00
Representation Allowance	92,000.00
Transportation Allowance	92,000.00
Honoraria	6,770,906.94
Travelling Expenses - Local	272,830.80
Other Professional Services	250,517.50
Janitorial Services	50,814.25
Security Services	871,306.00
Other General Services	1,332,697.72
Other Maintenance and Other Operating Expenses	568,907.00
Awards/ Rewards Expenses	135,000.00
Cancelled/ Stale Checks	35,703.54
Unclaimed Checks	648,669.27
Total	P 11,986,929.67

For RGMO Fund Cluster 06, Accounts Payable as of December 31, 2022 amounting to **P13,358,546.24** were classified into past due and current accounts.

This pertains to expenses incurred in CY 2022 but not yet paid by RGMO. These payees are as follows:

Name of Payee	2022	2021
Abaquita, R. et. al	147,518.94	60,809.50
Abellanos, S. et. al	43,503.01	47,704.75
Aboc, D. et., al	—	61,776.50
Adventist Medical Center	48,400.00	48,400.00
Agan, G. et, al	88,424.59	—
Agudo, Z	6,300.00	6,300.00
Allied Tire Center Corp.	765,280.00	765,280.00
Amante, N. et. al	102,897.96	127,152.50
Ambid, J. et. al	190,182.06	177,320.86
Annie Fritce Aballe, et.al	390,138.02	128,161.36
Apiag, J. et. Al	15,703.00	—
Arbes, Josephine	—	22,527.19
Aslag, R. et. al	28,570.28	28,415.25
Autospeed Mart	53,600.00	53,600.00
Auxelio, F. et. al	44,149.02	48,959.00
Azuelo, Andrea	—	4,720.98
Balansag, C. et. al	44,906.26	35,508.25
Banzon, C. et, al	31,023.00	—
Barbosa, G. et, al	70,880.85	—
Beligolo, F. et, al	13,787.50	—
Bisswiz Computer Center	—	99,998.00
BMRDO	96,650.00	143,710.00
Bonalos, C. et.,al	—	13,283.76
Bugayong, Arturo	—	6,316.17
Bukidnon Gasul Center	44,400.00	44,400.00
Bukidnon Marketing	—	125,400.00
Bukidnon Traders Marketing	281,905.50	85,366.70
Bureau of Fishery and Aquatic Resources	7,500.00	7,500.00
Bureau of Treasury	20,010.00	—
C & G Refrigeration and Aircon	16,238.00	16,238.00
Cagayan Electric Power & Light Co.	2,150.80	—
CDO City Water District	—	2,824.88
Centro Supersales Inc	2,084,046.75	—
Charge Q Electrical Sales & Services	2,184.96	2,184.96
Charlz Commercial	7,650.00	7,650.00
CMU Alumni Association, Inc.	1,500.00	—
CMUEAI	1,880.50	1,880.50
Colina, N. et. al	5,518.63	—
Cool System Engineering Services	14,800.00	—
Cuaresma, J. et, al	6,894.00	—
D2Prints and Creative Corp.	5,341.21	7,098.22
DBM Procurement Services	—	10,858.50
Deriada, W. Jr. et al	—	30,251.00

Name of Payee	2022	2021
Due to Pag-ibig Fund	5,856.74	5,856.74
Evaniesa C. Panillon	320.00	320.00
Falcis, E. et. Al	23,363.00	—
Fibeco	—	135,834.61
Garay General Merchandise	19,508.00	19,508.00
Gil Luardo	2,700.00	—
Goldman Enterprise	570,893.90	3,039,228.21
Gonlibo, Lyndon	2,700.00	—
GSIS	224.06	12,063.74
Harold Panilagao	720.00	—
Henry Dejarne	2,736.00	2,736.00
Isalama Industries	9,630.86	9,630.86
Jann Animal Health and Nutrition	—	50,016.32
Johnbest Calibration Center	90.00	90.00
Joycelyn Grace A. Escarlos	320.00	320.00
Juvel Machineries	7,063.50	7,063.50
Land Transportation Office	224.06	224.06
Land Transportation Office	1,833.74	1,833.74
Larry Deocares	3,750.00	—
Magco, Inc.	4,257.00	4,257.00
Manaay, Ji. Et.,al	—	20,048.00
MC Paper Marketing Inc.	8,281.24	8,281.24
Metronics Trading	751,070.00	751,070.00
National Dairy Authority	7,100,000.00	7,100,000.00
Quiño, Eleomar	—	3,000.00
Rainwell Machine Shop	30,711.61	—
Remantic	20,125.00	—
Riñon, Agnes	18,000.00	18,000.00
Sitoy, R., et., al	—	27,853.00
Soratiosa, Charlie	—	7,876.00
Tabada, Hannah Marie	—	3,620.00
Tejada, Roel	900.00	900.00
UMCO	—	13,118.00
V.S. Tay Incorporated	2,825.00	29,794.73
Valencia Copy Center	674.08	674.08
Valencia Goodwill Commercial	75,197.45	119,480.57
Villarta, Ricky	900.00	900.00
Total	13,358,546.24	13,615,195.23

15. Inter-Agency Payables

This account represents payables to different operating units including due to government agencies of all funds which broken down as follows:

Particulars	01	05	06	07	2022	2021
Due to BIR	5,844,071.26	823,206.75	645,560.35	737,259.47	8,050,097.83	5,395,156.95
Due to GSIS	929,890.05	—	—	—	929,890.05	1,262,921.47
Due to Pag-ibig	1,346,189.44	12,406.22	41,990.95	—	1,400,586.61	54,280.81
Due to Philhealth	1,128,444.64	250.00	6,000.00	—	1,134,694.64	—
Due to NGAs	3,733.36	—	—	122,498,733.05	122,502,466.41	218,279,558.27
Total	9,252,328.75	835,862.97	693,551.30	123,235,992.52	134,017,735.54	224,991,917.50

For General Fund Cluster 01, the inter-agency payables is broken-down as follows:

Account	2022	2021
Due to BIR	P5,844,071.26	P4,010,109.77
Due to GSIS	929,890.05	1,262,921.47
Due to Pag-ibig	1,346,189.44	429.73
Due to Philhealth	1,128,444.64	—
Due to NGAs	3,733.36	2,000.00
Total	P 9,252,328.75	P5,275,460.97

Due to BIR, Due to GSIS, Due to Pag-ibig, Due to Philhealth, and Due to NGAs will be remitted on January 2022.

The Due to BIR is broken down as follows:

Description	Code	2022	2021
General Fund (With TRA)			
Compensation	20201010 00	P4,189,026.91	P2,347,767.45
VAT	20201010 00	1,120,774.23	1,193,786.49
Expanded	20201010 00	534,270.12	468,555.83
Total		P5,844,071.26	P4,010,109.77

For STF, the Inter-Agency Payable Account amounting to **P491,955.42** is as follows:

Accounts	2022	2021
Due to BIR	P 823,206.75	P 414,217.27
Due to Pag-IBIG	12,406.22	5,226.49
Due To PhilHealth	250.00	—
Total	P 835,862.97	P 419,443.78

Inter-Agency Payable account consists of Due to BIR, Due to Pag-IBIG and Due to PhilHealth to be settled on the next remittance on January 2023.

For RGMO, the Inter-Agency Payable Account amounting to **P 693,551.30** is broken down as follows:

Particulars	2022	2021
Due to BIR	P 645,560.35	P 443,530.83

Particulars	2022	2021
Due to Pag-ibig	41,990.95	48,424.59
Due to Philhealth	6,000.00	-
Total	P 693,551.30	P 491,955.42

Due to BIR account amounting to **P 645,560.35** refers to the unremitted withholding taxes for RGMO and this was remitted in January 2023 as shown in table below:

Particulars	2022				Total
	RGMO	Homestay	Eco-Tourism	CMU-Press	
IT (1%)	68,085.40	14,787.37	41.79	—	82,914.56
VAT (5%)	253,282.17	68,248.75	208.93	6452.58	328,192.43
Compensation	131786.69	6,041.67	7,500.00	89,125.00	234,453.36
Total	453,154.26	89,077.79	7,750.72	95,577.58	645,560.35

Due to Pag-ibig account refers to the unremitted contribution of Job Order employees amounting to **P 41,990.95**. This was remitted in January 2023.

For Account I Fund Cluster 07, the inter-agency payable account is breakdown as follows:

	2022	2021
Due to BIR	₱ 737,259.47	₱ 527,299.08
Due to NGAs	122,498,733.05	218,277,558.27
Due PAG-IBIG	—	200.00
Total	₱123,235,992.52	₱218,805,057.35

Due to BIR account represents the tax deduction for December 2022 but to be remitted on January 10, 2023.

Due to NGAs account substantially decreased due to liquidation of projects during the current year, however, various new projects were added to the list. This account represents the balances per book of available funds from other funding agencies (outside CMU) for the implementation of their specific programs/projects broken down as follows:

Name of Project	Code	2022	2021
NOMCARRD	416-28	₱ 71,893.53	₱ 473,383.67
NOMCRRD REG./Training Fee	416-28c	177,500.00	117,500.00
COE IN AGRIC & FOR	416-39	29,387.84	29,387.84
PARRFI	416-40	1,515.00	1,515.00
CHED STUFAP	416-48	605,528.47	605,528.47
ANEC 151	416-51	2,590.00	350.00
CHED LOAN REPAYMENT	416-54	1,146,034.88	1,117,595.75
NCT VALLADOR	416-56	33,996.55	96,268.55

Name of Project	Code	2022	2021
MISCELLANEOUS 3	416-57	3,848,892.13	3,911,615.02
Misc. Administrative Cost	416-57ac	119,088.50	152,538.50
NCCA	416-59	56,521.97	56,521.97
DARGANTES RESEARCH	416-84	51,234.14	51,234.14
USAID-SANREM	416-85	68,972.07	68,972.07
CHED PGMA	416-88	49,825.15	49,825.15
CMU-BADP	416-94	59,961.87	59,961.87
DA BAR ADLAY	416-101	151,643.68	151,643.68
R RODRIQUEZ-SFA	416-104	111,160.00	111,160.00
DOST-OSEC	416-107	30,434.66	30,434.66
DENR-Bohol	416-108	8,877.27	8,877.27
LTER	416-110	—	3,600.00
LTER-OYSI	416-110a	4,238.00	638.00
DA-DXMU-Rehab	416-115	3,186.00	3,186.00
NGCP	416-121	7,441.24	7,441.24
DENR-MLYBLY	416-122	7,019.31	7,019.31
Tuklas Lunas	416-123	871,633.71	(255,035.15)
Phil-LIDAR	416-126	3,982,057.41	3,982,057.41
SRDI Sericulture	416-127	35,080.28	35,080.28
CSIS-DILG	416-128	202,168.15	202,168.15
Yemane	416-129	(127,645.45)	(127,645.45)
CHED HEDF	416-130	55,300.38	55,300.38
SIP-BIO	416-131	73,155.90	73,155.90
OE-NADA	416-132	57,612.60	57,612.60
MULETA Watershed	416-133	20,874.73	20,874.73
Rubber Clones	416-134	6,234.75	6,234.75
PCC Dairy Facilities	416-137	486,013.81	655,413.81
CHED NAFES	416-139	24,264.02	24,264.02
NOMCARRD FIN ASST	416-140	—	631,753.29
DOST-NSRC	416-142	107,132.52	135,600.32
Cacao	416-144	9,372.13	72,758.68
AMIA	416-145	880.79	880.79
Mercury	416-147	10,823.00	10,823.00
MAT-NCT PHILRICE	416-150	4,467.02	233,708.02
Concreting-Local Roads & Parking lots	416-152	—	28,962.82
PFEN	416-153	6,866.12	6,866.12
GEO SAFER	416-154	1,005,467.75	1,005,467.75
CHED-SGT	416-155	186,904.21	186,904.21
Swine-Fever	416-156	35,800.24	35,800.24
Lettuce & Tomato	416-159	2,790.00	2,790.00
SSIP	416-160	23,999.80	23,999.80
viral disease	416-161	3,092,990.57	4,345,366.37
DARE	416-162	113,075.90	113,075.90
DARE 2 Marilog	416-163	—	2,866,755.24
Geo Safer Bukidnon Province	416-164	—	70,475.64
Gold Mine	416-165	36,886.03	36,886.03
Satisfaction Survey	416-166	81,266.00	81,266.00
CHED NAFES-FALCATA	416-168	486.00	18,486.00
SK	416-169	212,400.62	212,400.62
SARAI	416-170	—	393,213.47
Nickel	416-171	69,163.13	69,163.13
IP-TBM	416-172	—	215,642.88

Name of Project	Code	2022	2021
HALAL SCIENCE	416-173	14,028.17	383,176.60
CARDEC	416-174	—	4,992,729.75
KomIsyon sa Wikang Filipino	416-176	—	5,921.03
DA Region(Hybrid)	416-177	187,048.66	1,621,124.08
Bamboo	416-179	—	13,100.98
Biodiversity	416-180	659,593.62	1,910,143.63
IDIG Agri	416-181	1,606,209.56	3,106,209.56
Aliwagwag	416-182	100,000.00	100,000.00
IDIG HE	416-183	3,731,183.90	3,731,183.90
S & T Climb	416-184	—	1,127,267.18
TES ACAD YEAR 2018-2019	416-185	1,043,886.82	20,688,907.14
PHARMA P1	416-188	292,933.63	145,634.43
PHARMA P2	416-189	4,474.52	1,813,695.70
PHARMA P4	416-190	525,670.03	877,668.52
PHARMA P5	416-191	2,801,902.35	11,467,463.86
ESGPPA GRANTEES SY 2018-2019	416-192	7,600.00	7,600.00
PHARMA P3	416-193	2,075,641.49	8,634,748.21
Morphology	416-194	—	1,193,539.80
Dairy Cattle	416-195	1,378,560.27	1,214,043.33
Marawi Siege	416-196	186,037.07	186,037.07
TESDA	416-197	164,799.75	164,799.75
KASTA	416-198	54,142.90	54,142.90
CMU AEC	416-199	—	5,000,000.00
DOST NRCP/Flora-Fauna	416-201	626,878.92	2,273,578.80
Outbound Student 2018	416-203	100,000.00	100,000.00
Halal Goat	416-205	1,149,892.71	1,116,074.64
Falcata Phase 1	416-206	414,010.62	75,589.00
DOST1	416-207	5,843,002.78	7,425,399.04
DOST2	416-208	—	56,951.00
SQM	416-209	101,590.60	101,590.60
MINDA-NEW HOPE PROGRAM	416-210	1,494.10	608,359.10
Organic Rice	416-211	94,275.99	94,275.99
PCAARRD-Fin.Asstnce	416-212	425,965.85	427,796.27
BAMBOO-IDD	416-213	—	4,153,301.29
PUMMELO	416-214	0.40	111,127.84
IRRI MAYT RICE	416-215	3,628.00	64,471.81
AIAL	416-216	—	11,500,000.00
SLIMS	416-217	—	4,872.10
iLAB project	416-218	34,293.79	4,000,000.00
AntiMicrobial Phase II	416-219a	7,502.00	22,256.14
antimicrobial	416-219	3,670.45	3,670.45
ASF	416-220	2,282,950.87	3,881,473.68
SMART MINE	416-221	312,703.84	1,437,118.44
IP-TBM Phase 2	416-222	172,439.14	568,909.09
Smart Food	416-223	13,285.56	443,189.23
PTCL (Plant Tissue Culture Lab.)	416-224	79,856.06	4,510,971.66
IPDM	416-225	768,489.62	2,964,370.44
TVT	416-226	7,328.46	-75,445.47
Spray Dying	416-227	881,088.68	2,698,886.10
Rural Dev't.	416-230	—	1,500,000.00
Bamboo Nicer P1	416-231	859,168.61	5,349,416.60
Bamboo Nicer P2	416-232	2,728,508.16	6,793,785.40

Name of Project	Code	2022	2021
Bamboo Nicer P3	416-233	878,677.45	5,434,179.00
Bamboo Nicer P4	416-234	1,280,495.04	1,470,835.20
Agri. & Fisheries	416-235	54,289.47	282,747.45
Defects of Falcata	416-236	489,307.40	2,810,918.40
Food Culture/Tourism	416-237	(0.30)	9,691.70
Bus.Incubator Phase 2	416-238	593,151.65	2,245,256.85
CHED-ICT	416-239	—	25,000,000.00
CHED - LUDIP	416-240	4,443,840.97	12,880,431.23
CHED TDP-TES	416-241	4,842,662.50	11,835,000.00
USWAG	416-242	(320,322.21)	—
Rice Seed	416-244	1,377,223.00	1,800,000.00
Mushroom	416-245	999,154.88	1,000,000.00
Spore Morphology	416-246	1,110,630.48	—
SIKAP GRANTEES	416-247	182,757.75	—
USWAG 2	416-248	1,000,392.90	—
ECO-CEMENT	416-249	4,440,491.54	—
DRUG REHABILITATION	416-250	1058,666.99	—
SMART CACAO	416-251	36,370.97	—
Mechanical Engineering	416-252	15,000,000.00	—
Civil Engineering	416-253	10,000,000.00	—
Flexible Learning-ENGRG	416-254	3,000.00	—
HYDROPOWER	416-255	907.63	—
COFFEE FARM	416-256	926,065.18	—
QRP- COVID 19	416-257	2,521,949.35	—
MAHOGANY FRUIT	416-258	992,784.94	—
DA ACEF	416-259	67,500.00	—
KADIWA	416-260	985,015.00	—
NCT-MAT 2022	416-261	27,373.00	—
NCT HR	416-262	48,876.00	—
TOURISM POTENTIALS	416-263	11,755.10	—
MT. PANTARON HANDICRAFT	416-264	(25,800.00)	—
PHARMA SCALE UP	416-265	6,137,631.66	—
Carbon Sink	416-266	328,045.00	—
FIESTA	416-267	224,000.00	—
Bamboo Fiber	416-268	1,738,896.00	—
DTI-COCONUT	416-269	390,857.23	—
DOH-COVID 19	416-270	632,875.00	—
DOST-TOXOPLASMA	416-271	1,000,000.00	—
DOST-EXAMINE BUKIDNON	416-272	891,745.35	—
CHED-LTER	416-273	9,999,963.60	—
Total		₱122,498,733.05	₱218,277,558.27

16. Trust Liabilities

Guarantee/Security Deposits Payable and Bidder's Performance Bond has a total amount of **₱24,217,970.84** as shown in tables below:

Particulars	01	05	06	07	2022	2021
Guarantee/Security Deposits Payable	₱ 20,903,614.69	₱ 2,874,403.22	₱ 72,415.90	₱ 332,537.03	₱ 24,182,970.84	₱ 36,201,102.26

Particulars	01	05	06	07	2022	2021
Customers' Deposits Payable	—	—	35,000.00	—	35,000.00	49,000.00
Total	P 20,903,614.69	P 2,874,403.22	P 107,415.90	P 332,537.03	P 24,217,970.84	P 36,250,102.26

This Guaranty/Security Deposits Payable refers to the services rendered and delivered goods from the supplier with retention fee deducted from their cost of goods delivered. This is payable to supplier upon completion of the contract agreement set and assigned by both parties. For supplies and materials, a period of six (6) months was given and for infrastructure projects, one (1) year was also given to withdraw their retention fee as shown in table below:

17. Deferred Credits/Unearned Income

17.1 Other Deferred Credits

Particulars	06	2022	2021
Other Deferred Credits	P 8,124,674.04	P 8,124,674.04	P 7,992,674.04
Total	P 8,124,674.04	P 8,124,674.04	P 7,992,674.04

This Other Deferred Credits/Unearned Income account in the amount of **P 8,124,674.04** refers to the unearned income of the project. It consists of the mortality of the biological assets which was charged to the accountable officers or project in-charge. This also implies as an outstanding receivable of RGMO from the accountable officers pending the grant of their relief of accountability. In addition, the mortality of 50 heads cow in dairy project was already booked as payable to National Dairy Authority as of December 31 2021. The necessary documents were submitted to COA including the letter request for the relief of the accountability.

18. Other Payables

Other Payables account of all funds are breakdown into current and non-current as of December 31, 2022 are as follows:

Particulars	01	05	06	07	2022	2021
Other Payables	P 4,147,411.91	P 21,354,982.81	P 280,540.87	P 1,975,289.99	P 27,758,225.58	P 35,392,081.67
Total	P 4,147,411.91	P 21,354,982.81	P 280,540.87	P 1,975,289.99	P 27,758,225.58	P 35,392,081.67

The Other Payables in General Fund amounting to **P4,147,411.91** represents the deductions from payroll which will be remitted on the following month and it also includes the Cost of the Proposed Corrective Works deducted from the different Contractors and were broken down as follows:

Particulars	Amount
Cost of the Proposed Corrective Works deducted from the different Contractors	P935,158.94
STF - Electric bill & Water Bill	737,387.47
UCPB/BCB	567,773.51
CMUFAI	462,632.25

Particulars	Amount
RF	350,838.72
CEC	334,257.40
CNA for Job Order	279,026.60
Uniform - payroll deduction	150,302.00
WATER	121,156.43
Others	76,787.12
FRDD	34,046.45
HOUSE/STALL RENTAL	32,754.32
OTHERS - Garbage fee	27,073.00
SEC CASH BOND	25,400.00
CMUEAI	7,518.00
PHARMACY	2,740.70
AES	1,809.00
UMCO	750.00
Total	P4,147,411.91

For STF Cluster 05, Other Payables is the account used for trust accounts in the University.

For RGMO, Other Payables account in the amount of **P 280,540.87**, includes the unremitted employees' deduction from payroll in the current year. This was remitted in January 2023.

Particulars	2022	2021
Other Payables	280,540.87	287,360.61
Total	280,540.87	287,360.61

19. Service and Business Income

The total service and business income accounts amounting to **P230,152,952.62** for fund cluster 05 & 06 is breakdown below:

Particulars	2022	2021
Service Income	5,960,175.46	3,622,218.26
Permit Fees	29,350.00	50.00
Clearance/Certification Fees	3,029,265.00	1,504,339.00
Other Service Income	2,901,560.46	2,117,829.26
Business Income	224,192,777.16	188,584,816.58
School Fees	155,466,859.06	144,996,570.60
Examination Fees	2,164,320.00	236,720.00
Seminar/Training Fees	—	10,000.00
Rent/Lease Income	3,939,751.68	3,652,392.49
Waterworks System Fees	1,802,846.85	1,561,862.14
Income from Hostels/Dormitories and Other Like Facilities	8,538,013.50	1,683,079.00
Sales Revenue	37,276,778.66	41,973,643.59

Particulars	2022	2021
Less: Cost of Sales	(22,151,096.79)	(34,340,004.69)
Hospital Fees	3,945,010.26	2,318,056.78
Interest Income	230,338.39	127,670.13
Fines and Penalties-Business Income	489,052.75	88,866.10
Other Business Income	32,490,902.80	26,248,960.44
Total	230,152,952.62	192,207,034.84

For STF Fund Cluster 05, the total Service Income and Business Income in the amount of **P199,399,167.19** represents the income from tuition fees and others as specified below:

Particulars	2022	2021
Permit Fees	P 29,350.00	50.00
Clearance/ Certification Fees	3,029,265.00	1,504,339.00
Other Service Income	—	58,969.84
Total Service Income	P 3,058,615.00	1,563,358.84
School Fees	P 155,466,859.06	144,996,570.60
Examination Fees	2,164,320.00	236,720.00
Rent/Lease Income	3,939,751.68	3,652,392.49
Waterworks System Fees	1,802,846.85	1,561,862.14
Income from Hostels/Dormitories and Other Like Facilities	4,467,896.50	829,997.00
Hospital Fees	3,945,010.26	2,318,056.78
Interest Income	206,527.77	101,460.81
Fines and Penalties-Business Income	489,052.75	88,866.10
Other Business Income	23,858,287.32	18,857,635.64
Total Business Income	P 196,340,552.19	172,643,561.56
Total Service and Business Income	P 199,399,167.19	P174,206,920.40

Increase in business income was due to increase in economic activities and collection of usual fees as face-to-face classes of students was implemented.

For RGMO:

Particulars	2022	2021
Sales Revenue	P 37,276,778.66	P 41,973,643.59
Less: Cost of Sales	22,151,096.79	34,340,004.69
Gross Profit	P 15,125,681.87	P 7,633,638.90
Income from Hostels/Dormitories and Other Like Facilities	4,070,117.00	853,082.00
Other Service Income	2,901,560.46	2,058,859.42
Seminar/Training Fees	—	10,000.00

Particulars	2022	2021
Interest Income	23,810.62	26,209.32
Other Business Income	8,632,615.48	7,418,324.80
Total Service and Business Income	P 30,753,785.43	P 18,000,114.44

The Services and Business Income account of RGMO has a total amount of **P30,753,785.43** after deducting the cost of sales. The income derives from sales revenue, interest income from savings account, hostels/dormitories and other like facilities. Other Service Income account amounting to **P 2,901,560.46** was recorded under the grains processing and FREO projects earned for the current year.

For lodging services, the income from hostels/dormitories and other like facilities amounted to **P 4,070,117.00**, this refers to the lodging services earned from University Homestay for the current year.

Sales Revenue account for RGMO refers to the sales of all products disposed through the RGMO Office and the catering services rendered at the Homestay canteen for the current year with a total amount of **P 37,276,778.66**. There was a significant decrease of sales revenue for RGMO amounting to **P 4,744,220.43** when compared to the previous year.

The Cost of Sales amounting to **P 22,151,096.79** refers to all products with an inventory value and disposed or sold at their respective projects or office and at the canteen for the current year.

Interest income account refers to the cumulative income earned from savings account at Land Bank of the Philippines for the year ending December 2022 amounting to **P23,810.62**.

Other Business Income account in the amount **P 8,632,615.48** was derived from rental and entrance fees at gazebo/swimming pool. This also includes the share of income from sales of corn and sugarcane for the joint venture project between CMU and Private Companies.

20. Other Gains

Description	2022	2021
Gain on Initial Recognition of Biological Assets	P 4,647,875.17	P 5,963,721.40
Gain on Sale of Biological Assets	3,694,182.28	2,335,534.27
Gain from Changes in Fair Value less cost to sell of Biological Assets due to Physical Change	6,114,325.01	1,345,908.93
Gain on Sale of Agricultural Produce	6,560,518.65	2,640,388.92
Total	P 21,016,901.11	P 12,285,553.52

Gain on initial recognition of biological assets in the amount of **P 4,647,875.17** refers to the estimated value of standing crops such as rice, cassava, sugarcane, all newly born livestock, breeding stocks and additional produced seedlings of the nursery projects.

Gain on Sale of Biological Assets account amounting to **P 3,694,182.28** was derived from the recognition of income from sold livestock, seedlings and other biological assets considering the computation of selling price less inventory value.

Gain from Changes in Fair Value less cost to sell of Biological assets due to Physical Change account in the amount of **P 6,114,325.01** consists of the estimated value of all inventories such as the growth of animals, standing crops, trees and the like.

Gain on Sale of Agricultural Produce account in the amount of **P 6,560,518.65** consists of goods sold at the project site or office like carcass animals, harvested fruits, coconut, seedlings, vegetables and the like.

21. Personnel Services

21.1 Salaries and Wages

The total salaries and wages of regular employees and job contractual employees had incurred the amount of **P 389,010,492.50** for the year ending December 31, 2022 as shown in table below:

Particulars	01	06	2022	2021
Salaries and Wages-Regular	P 369,416,171.88	P —	P 369,416,171.88	P 343,581,340.29
Salaries and Wages-Casual/Contractual	3,995,253.45	15,599,067.17	19,594,320.62	18,739,159.17
Total	P 373,411,425.33	P 15,599,067.17	P 389,010,492.50	P 362,320,499.46

21.2 Other Compensation

Particulars	01	05	06	2022	2021
Personal Economic Relief Allowance (PERA)	P 20,906,120.82	P —	P —	P 20,906,120.82	P 20,271,929.64
Representation Allowance (RA)	252,000.00	1,126,500.00	108,000.00	1,486,500.00	1,463,999.99
Transportation Allowance (TA)	252,000.00	1,126,500.00	108,000.00	1,486,500.00	1,463,999.99
Clothing/Uniform Allowance	4,860,000.00	—	—	4,860,000.00	4,818,000.00
Subsistence Allowance	371,475.39	—	—	371,475.39	301,057.85
Laundry Allowance	39,150.00	—	—	39,150.00	31,350.00
Honoraria	5,303,957.25	29,545,589.73	579,391.65	35,428,938.63	35,012,375.39
Hazard Pay	1,747,374.30	—	—	1,747,374.30	1,248,672.17
Performance Based Bonus - Civilian	14,680,062.15	—	—	14,680,062.15	—
Year End Bonus	32,503,245.55	—	—	32,503,245.55	29,575,352.45
Cash Gift	4,406,250.00	—	—	4,406,250.00	4,365,000.00
Other Bonuses and Allowances	22,792,500.00	—	—	22,792,500.00	4,281,500.00
Collective Negotiation Agreement Incentive - Civilian	4,413,000.00	—	—	4,413,000.00	21,908,400.00

Particulars	01	05	06	2022	2021
Mid-year Bonus - Civilian	30,228,068.00	—	—	30,228,068.00	28,376,674.00
Total	P142,755,203.46	P31,798,589.73	P795,391.65	P175,349,184.84	P 153,118,311.48

The Performance Based Bonus – Civilian was the PBB for CY 2020 that was given on CY 2022.

Other Personnel Benefits for General Fund represents the payment of monetization, Loyalty Award, Step Increment Differential, NBC differential and Service Recognition Incentives. The increase was due to the increase in Service Recognition Incentive from **P10,000.00** to **P20,000.00** per employee for CY 2022 and for the NBC differential granted in CY 2022 amounting to **P3,517,276.65**.

RGMO's Representation and Transportation Allowances and Honoraria account in the amount of **P 795,391.65** refers to the employees' benefits with approved board resolutions and appointments.

21.3 Personnel Benefit Contributions

Particulars	01	06	2022	2021
Retirement and Life Insurance Premiums	P 45,102,890.62	P —	P 45,102,890.62	P 41,430,454.07
PAGIBIG Contributions	997,900.00	—	997,900.00	974,600.00
PhilHealth Contributions	6,601,518.21	89,856.00	6,691,374.21	4,399,952.79
Employees Compensation Insurance Premiums	989,721.01	—	989,721.01	929,963.31
Total	P 53,692,029.84	P 89,856.00	P 53,781,885.84	P 47,734,970.17

Retirement and Life Insurance Premiums increase was due to the increase in Salaries.

Philhealth Contributions also increase due to the increase in percentage in the contributions for CY 2022.

21.4 Other Personnel Benefits

Particulars	01	06	2022	2021
Terminal Leave Benefits	P 9,205,839.01	P —	P 9,205,839.01	P 8,782,863.92
Other Personnel Benefits	23,819,662.65	3,603,591.66	27,423,254.31	10,371,246.16
Total	P 33,025,501.66	P 3,603,591.66	P36,629,093.32	P 19,154,110.08

RGMO's Other Personnel Benefit with the total amount of **P 3,603,591.66** represent the Employees Incentives for the current year 2022

22. Maintenance and Other Operating Expense

22.1 Traveling Expense

Particulars	01	05	06	2022	2021
Traveling Expenses-Local	P 2,799,440.47	P 3,963,572.86	P 666,247.79	P 7,429,261.12	P 2,666,012.97
Traveling Expenses-Foreign	448,384.40	457,106.82	—	905,491.22	—
Total	P 3,247,824.87	P 4,420,679.68	P 666,247.79	P 8,334,752.34	P 2,666,012.97

Travelling expenses increase compared to previous year was due lifting of COVID restrictions in CY 2022 compared to CY 2021, so there were more face to face meetings and seminars.

22.2 and Scholarship Expenses

Particulars	01	05	06	2022	2021
Training Expenses	P 8,523,997.01	P 830,675.47	P 170,778.00	P 9,525,450.48	P 3,416,160.62
Scholarship Grants/Expenses	3,580,146.60	10,404,856.00	—	13,985,002.60	13,174,371.63
Total	P 12,104,143.61	P 11,235,531.47	P 170,778.00	P 23,510,453.08	P 16,590,532.25

Increase in Training expenses was due to lifting of Covid restrictions in CY 2022 compared to CY 2021. During the year, there were more face to face trainings conducted local; also, there were virtual trainings which required registration fees and honorarium of the resource speakers for virtual trainings.

Training Expenses represents affiliation fees during the Related Learning Experience of nursing students and registration fees of employees while attending trainings and seminars.

22.3 Supplies and Materials Expenses

Particulars	01	05	06	2022	2021
Office Supplies Expenses	P 6,496,109.83	P 538,641.50	P 133,186.07	P7,167,937.40	P 5,206,748.56
Accountable Form Expenses	3,200.00	—	—	3,200.00	802,630.00
Animal/Zoological Supplies Expenses	—	—	1,020.72	1,020.72	39,052.50
Drugs and Medicines Expenses	—	—	—	—	—
Medical, Dental & Laboratory Supplies Expenses	164,154.50	873,289.71	—	1,037,444.21	85,981.43
Fuel, Oil and Lubricants Expenses	—	—	—	—	4,033,390.87
Agricultural and Marine Supplies Expenses	—	124,580.00	5,106,895.87	5,231,475.87	3,379,959.39

Particulars	01	05	06	2022	2021
Textbooks and Instructional Materials Expenses	—	2,412,574.27	—	2,412,574.27	—
Other Supplies and Materials Expenses	3,776,308.98	3,534,043.94	3,176,292.10	10,486,645.02	—
Semi-Expendable - Machinery and Equipment Expenses	12,493,353.40	—	201,400.00	12,694,753.40	1,448,922.48
Semi-Expendable - Furnitures and Fixtures and Books Expenses	12,808,065.00	—	310,300.00	13,118,365.00	300,200.00
Semi-Expendable - Office Equipment Expense	—	1,147,074.13	—	1,147,074.13	642,718.18
Semi Expandable – Communication	—	12,004.26	—	12,004.26	—
Semi-Expendable Information and Comm Tech Eqpt Exp	—	1,288.20	—	1,288.20	248,047.91
Semi-Expendable Disaster and Response and Rescue	—	16,000.00	—	16,000.00	125,873.00
Semi-Expendable Military, Police and Security	—	—	—	—	39,600.00
Semi-Expendable Sports Equipment	—	192,740.00	—	192,740.00	—
Semi-Expendable Medical Equipment Exp	—	—	—	—	33,995.00
Semi-Expendable Other Machinery and Eqpt Exp	—	1,515,550.30	—	1,515,550.30	148,205.30
Semi-Expendable Furniture, Fixtures	—	4,036,241.96	—	4,036,241.96	1,206,312.95
Semi-Expendable Books Expense	—	9,552,980.79	—	9,552,980.79	1,216,356.87
Other Supplies & Materials Expenses	—	—	—	—	5,797,371.50
Total	P 35,741,191.71	P23,957,009.06	P8,929,094.76	P68,627,295.53	P 24,755,365.94

For General Fund, Office Supplies Expenses increase due to in CY 2022 the office works was back to normal because of lifting of Covid restrictions so there were many transactions compared to CY 2021.

Accountable Form Expenses was the procurement of Check book for Cluster 1 check issuance. In CY 2021 there was the withdrawal of Official Receipts used by the University Cashier.

Medical, Dental & Laboratory Supplies expenses was the withdrawal of stocks from Medical, Dental & Laboratory Supplies Inventory.

Fuel, Oil and Lubricants Fuel, Oil and Lubricants Expense for CY 2022 was zero due to the Gasoline In-charge did not submit the supporting withdrawal slip of Fuel, Oil and Lubricants withdrawal despite of many follow ups made verbally and a written request by the Accountant. The In-charge submitted the Report of Deliveries and Withdrawal summary only on November 18, 2022 for the months of January to August 2022 without the supporting documents as to withdrawal slip signed by the authorized representative.

Semi-Expendable Machinery & Equipment Expense and Semi-Expendable Furniture & Books Expense increased in a very material amount due to the changes of Accounting Policies as per COA Circular 2022-004. Increases the capitalization threshold from below P15,000.00 to below P50,000.00.

22.4 Utility Expenses

Particulars	01	05	06	2022	2021
Water Expenses	P —	P —	P 3,844.35	P 3,844.35	P 2,824.88
Electricity Expenses	24,809,644.66	8,182,212.19	2,777,407.99	35,769,264.84	20,830,147.17
Total	P 24,809,644.66	P 8,182,212.19	P 2,781,252.34	P 35,773,109.19	P 20,832,972.05

Utility Expenses account in the amount of **P35,773,109.19** refers to the electric consumption for the current year and the water consumption at Cagayan de Oro Bunkhouse. Increase was mainly due to the increase in price.

22.5 Communication Expenses

Particulars	01	05	06	2022	2021
Postage & Courier Services	P 32,885.00	P —	P —	P 32,885.00	P 146,181.00
Telephone Expenses	391,466.15	421,302.03	17,988.00	830,756.18	526,195.63
Internet Subscription Expenses	3,192,886.21	1,648,087.79	—	4,840,974.00	6,167,282.69
Cable, Satellite, Telegraph & Radio Expenses	6,350.00	—	51,216.00	57,566.00	63,318.00
Total	P 3,623,587.36	P 2,069,389.82	P 69,204.00	P 5,762,181.18	P 6,902,977.32

Total Communication Expenses decrease was due to payment to internet provider such as PLDT and Innove Communications, Inc.

Communication Expense account in the amount of **P 69,204.00** represents the subscription fees of cable satellite and globe plan for the University Homestay operations.

22.6 Awards/Rewards and Prizes

Particulars	05	2022	2021
Awards/Rewards Expenses	P 851,399.80	P 851,399.80	P 30,900.00
Prizes	3,000.00	3,000.00	—
Total	P 854,399.80	P 854,399.80	P 30,900.00

Awards/Rewards Expenses for 2022 represent the following:

Particulars	2022
Palaro medals	P 61,500.00
SSC Stipend	135,000.00
Nursing Licensure Exam Topnotcher	10,000.00
Agriculture Licensure Exam Topnotchers	120,000.00
Nutrition and Dietetics Licensure Exam Topnotchers	70,000.00
Forester Licensure Exam Topnotcher	50,000.00
Patent Draft	284,899.80
Research Output	50,000.00
Outstanding Employees	70,000.00
Total	P 851,399.80

22.7 Demolition/Relocation and Desilting/Dredging Expenses

Particulars	06	2022	2021
Desilting and Dredging Expenses	P 149,100.00	P 149,100.00	P —
Total	P 149,100.00	P 149,100.00	P —

Desilting and Dredging Expenses account in the amount of P 149,100.00 refers to the establishment of drainage canal going to View Deck.

22.8 Confidential, Intelligence & Extraordinary Expenses

Particulars	01	2022	2021
Extraordinary & Miscellaneous Expenses	P 403,050.00	P 403,050.00	P 409,650.00
Total	P 403,050.00	P 403,050.00	P 409,650.00

Extraordinary & Miscellaneous Expenses represents the Honoraria of the Board of Regents during Board meeting and monthly Discretionary Expenses of the University President.

22.9 Professional Services

Particulars	01	05	06	2022	2021
Consultancy Services	P —	P —	P —	P —	P 235,000.00
Other Professional Services	20,202,249.49	24,488,088.18	500,755.03	45,191,092.70	39,376,642.18
Total	P20,202,249.49	P24,488,088.18	P500,755.03	P45,191,092.70	P39,611,642.18

For General Fund, Other Professional Services was the Salaries and premium for FY 2022 of Contract of Service of the University Faculty.

While Professional Services account for RGMO amounting to **P 500,755.03**, this refers to the honorarium of the CMU Press Board and the royalty fees of faculty who contributed the production of instructional materials and books for the use of students in this university.

22.10 General Services

Particulars	01	05	06	2022	2021
Environment/Sanitary Services	P —	P —	P1,278,213.00	P 1,278,213.00	P —
Janitorial Services	1,250,590.75	279,716.25	—	1,530,307.00	1,205,213.37
Security Services	9,067,293.00	8,343,060.67	—	17,410,353.67	17,023,057.67
Other General Services	18,922,251.10	14,537,270.05	2,742,901.96	36,202,423.11	32,614,638.97
Total	P29,240,134.85	P23,160,046.97	P4,021,114.96	P56,421,296.78	P 50,842,910.01

22.11 Repairs and Maintenance

Particulars	01	05	06	2022	2021
Repairs and Maintenance – Land Improvement	P —	P 172,500.00	—	172,500.00	80,133.95
Repairs & Maintenance- Investment Property	—	—	—	—	—
Repairs & Maintenance- Building & Other Structure	374,793.44	581,838.56	14,250.00	970,882.00	5,186,857.18
Repairs and Maintenance – School Buildings	159,328.00	—	—	159,328.00	918,118.69
Repairs and Maintenance – Other Structures	52,021.50	2,303,431.00	—	2,355,452.50	731,882.95
Repairs & Maintenance- Machinery & Equipment	94,623.96	26,674.76	208,470.27	329,768.99	765,462.40
Repairs & Maintenance- Other	337,517.98	—	—	337,517.98	173,324.83

Particulars	01	05	06	2022	2021
Machinery & Equipment					
Repairs & Maintenance- Transportation Equipment	1,515,178.87	51,418.77	53,928.00	1,620,525.64	1,120,060.49
Repairs & Maintenance- Furniture & Fixtures	—	—	—	—	—
Total	P 2,533,463.75	P 3,135,863.09	P 276,648.27	P5,945,975.11	P 8,975,840.49

Repair and Maintenance – Building and Other Structures was the withdrawal of Construction Materials Inventory reported by the General Services and salaries of Job Order workers who made the repair of the buildings.

Repair and Maintenance – School Building was the salaries of Job Order workers who made the repair of school buildings.

Repair and Maintenance – Other Structures was the payment of lumbers and Carpentry works of Job Order workers.

Repair and Maintenance – Other Machinery and Equipment was the repair of transformer and the replacement of damaged materials of the Photocopier.

Repair and Maintenance – Transportation Equipment includes the repair of University vehicles for the materials paid with attached waste materials, and some from the replenishment of Petty Cash Fund from the Petty Cash Custodian of the General Services Unit.

22.12 Taxes, Insurance Premiums and Other Fees

Particulars	01	05	06	2022	2021
Taxes, Duties and Licenses	P —	P 63,838.56	P 36,040.58	P 36,040.58	P 35,372.53
Fidelity Bond Premiums	91,992.74	25,312.50	12,000.00	167,831.30	395,687.74
Insurance Expenses	3,723,170.89	—	55,627.23	3,804,110.62	4,144,793.07
Total	P 3,815,163.63	P 89,151.06	P 103,667.81	P 4,007,982.50	P 4,575,853.34

22.13 Other Maintenance and Operating Expenses

Particulars	01	05	06	2022	2021
Advertising Expenses	P 48,304.00	P —	P —	P 48,304.00	P —
Printing & Publication Expenses	210,006.94	—	—	210,006.94	123,209.78
Representation Expenses	187,343.27	—	—	187,343.27	9,213.50

Particulars	01	05	06	2022	2021
Membership Dues & Contributions to Organization	225,328.20	97,527.48	—	322,855.68	227,687.48
Subscription Expenses	2,679,950.00	260,040.00	—	2,939,990.00	1,037,040.00
Other Maintenance and Operating Expenses	5,882,205.75	9,602,962.39	1,117,976.21	16,603,144.35	13,325,054.71
Total	P 9,233,138.16	P9,960,529.87	P1,117,976.21	P20,311,644.24	P14,722,205.47

23. Financial Expenses

Particulars	06	2022	2021
Other Financial Charges	P 4,762.11	P 4,762.11	P 5,241.86
Total	P 4,762.11	P 4,762.11	P 5,241.86

Financial Expenses account refers to the withholding taxes deducted from interest income earned from the deposited funds in the Authorized Government Depository Bank for the current year.

24. Non-Cash Expenses

24.1 Depreciation

Particulars	01	05	06	2022	2021
Depreciation- Investment Property	P —	P —	P1,103,025.44	P 1,103,025.44	P 1,234,375.13
Depreciation- Land Improvements	2,058,636.02	811,200.52	—	2,869,836.54	1,714,976.31
Depreciation - Infrastructure Assets	—	—	28,486.06	28,486.06	—
Depreciation- Buildings and Other Structures	19,547,022.79	814,713.42	166,805.28	20,528,541.49	16,080,526.03
Depreciation - School Buildings	—	2,156,265.52	—	2,156,265.52	—
Depreciation - Other Structures	—	1,063,599.62	—	1,063,599.62	—
Depreciation- Machinery and Equipment	17,310,384.87	1,778,491.17	280,239.95	19,369,115.99	25,194,193.44
Depreciation – Building	—	129,021.24	—	129,021.24	—
Depreciation - Office Equipment	—	3,112,826.54	—	3,112,826.54	—
Depreciation - ICT Equipment	—	3,320,126.61	—	3,320,126.61	—
Depreciation - Communication Equipment	—	133,522.25	—	133,522.25	—
Depreciation - Disaster	—	278,504.59	—	278,504.59	—

Particulars	01	05	06	2022	2021
Response & Rescue Equipment					
Depreciation - Medical Equipment	—	86,142.46	—	86,142.46	—
Depreciation - Technical & Scientific Equipment	—	151,654.11	—	151,654.11	—
Depreciation - Other Machinery & Equipment	—	2,785,236.36	—	2,785,236.36	—
Depreciation-Transportation Equipment	27,866.67	417,901.47	388,343.68	834,111.82	674,558.02
Depreciation-Furniture, Fixtures & Books	280,524.51	1,204,320.37	47,395.54	1,532,240.42	1,601,450.12
Depreciation – Other Property, Plant and Equipment	—	202,707.92	—	202,707.92	106,461.21
Total	P39,224,434.86	P18,446,234.17	P2,014,295.93	P59,684,964.96	P46,606,540.26

24.2 Amortization

Particulars	01	05	06	2022	2021
Amortization-Intangible Assets	P 545,300.00	P 220,017.32	P 68,970.00	P834,287.32	P1,266,777.49
Total	P 545,300.00	P 220,017.32	P 68,970.00	P834,287.32	P ,266,777.49

24.3 Impairment Loss

Particulars	06	2022	2021
Impairment Loss-Loans and Receivables	P 45,222.06	P 45,222.06	P 6,754,593.42
Total	P 45,222.06	P 45,222.06	P 6,754,593.42

24.4 Losses

Particulars	06	2022	2021
Loss on Sale of Biological Assets	P 34,500.00	P 34,500.00	P 9,399.44
Loss on Sale of Agricultural Produce	24,621.40	24,621.40	—
Loss from Changes in Fair Value Less Cost to Sell of Biological Assets	—	—	—
Total	P 59,121.40	P 59,121.40	P 9,399.44

Loss on Sale of Biological Assets account in the amount of **P 59,121.40** refers to the reclassification of sold heifer instead of male calf and the actual transfer of milled lumber

for furniture production in which actual inventory cost was below the inventory cost transferred for production.

24.5 Loss of Assets

Particulars	05	06	2022	2021
Loss of Assets	P 56,010.00	P 152,000.00	P 208,010.00	P 134,177.00
Total	P 56,010.00	P 152,000.00	P 208,010.00	P 134,177.00

Loss of Assets account in Fund 06 amounting to **P 152,000.00** represent the mortality of animals due to the sudden climate change or fortuitous events despite proper treatment and care. The reports were submitted to COA with proper supporting documents such as necropsy report from the Veterinarian. The value of the loss was charged against the liable person in-charge of the project until the necessary supporting documents for the grant of relief of accountability will be received by the Accounting Office for reversion of such accountability. Furthermore, the subsequent reports of the damaged standing crop (cassava) was declared as over aged and it was already inspected and submitted to the COA for further investigation and reconsideration or relief of accountability of the person in-charge.

25. Net Financial Assistance/Subsidy

Financial Assistance/Subsidy from NGAs, LGUs, GOCCs

Particulars	2022	2021
Subsidy from National Government	P 972,234,450.85	P 798,118,743.50
Total	P 972,234,450.85	P 798,118,743.50

An amount of **P 124,430,000.00** represents as a subsidy for Free Higher Education. This was eliminated since this amount was initially recorded in General Fund under Subsidy from NGA account and then transferred to STF as income from School Fees. Thus, elimination entry was made to prevent double recognition of revenue and expenses.

26. Changes in Net Asset

Particulars	01	05	06	2022	2021 (Restated)
Balance at January 1, Carried Forward	P 699,444,025.59	P 543,239,463.03	P 124,942,154.86	P 1,367,625,643.46	P 1,242,170,285.35
Changes in Accounting Policy	—	—	—	—	(19,784,370.09)
Prior Period Adjustments/Unrecorded Income and Expenses	—	—	—	—	(27,531,309.89)
Other Adjustments	—	—	—	—	(1,960,619.84)
Restated Balances	P 699,444,025.59	P 543,239,463.03	P 124,942,154.86	P 1,367,625,643.46	P 1,192,893,985.53
Changes in Net Assets/Equity for Calendar Year					
Surplus/(Deficit) for the Period	184,626,963.61	37,553,458.74	11,501,612.60	233,453,990.99	175,227,735.50
Return to Treasury of the Philippines	(601,781.09)	—	—	(601,781.09)	(496,077.57)

Particulars	01	05	06	2022	2021 (Restated)
Total Recognized Revenue and Expenses for the Period	184,025,182.52	37,325,414.78	11,501,612.60	233,080,253.86	174,731,657.93
Others			(1,152,835.46)	(1,152,835.46)	—
Balance at December 31, Carried Forward	P 883,469,208.11	P 580,792,921.77	P 135,290,932.00	P 1,599,553,061.88	P 1,367,625,643.46

Prior period adjustments are broken down as follows:

Particulars	01	05	06	Total
Changes in Accounting Policy	P (14,609,984.54)	P (4,626,082.60)	P(548,302.95)	P(19,784,370.09)
Prior Period Adjustments/Unrecorded Income and Expenses	(213,596.37)	(29,176,248.45)	1,858,534.93	(27,531,309.89)
Other Adjustments	(142,860.58)	—	(2,103,480.88)	(1,960,619.84)
Total	P (14,680,720.33)	P(33,802,331.05)	P(793,248.90)	P(49,276,300.28)

Changes in Accounting Policy amounting **P19,784,370.09** pertains to increased capitalization threshold for PPE of P50,000 per COA Circular 2022-004.

The **P 213,596.37** and **P1,858,534.93** amount in GF and RGMO, respectively, for prior period adjustments/unrecorded income and expenses pertain to errors corrected in CY 2021.

In STF, the **P 29,176,248.45** pertains to prior year errors corrected in CY 2021 amounting to **P (42,150,807.19)**; and errors corrected in CY 2022 amounting to **P 12,974,558.74**. The latter adjustment refers to the adjustments in Accumulated Depreciation of certain PPEs to tie up schedule on balances per books.

Other adjustments of **P (142,860.58)** in GF pertains to reversion of Accounts Payable aged for three (3) years and above.

In RGMO, the other adjustment of **P (2,103,480.88)** pertains to corrections in CY 2021 amounting to **P (1,175,012.92)** and **P (928,467.97)** broken down as follows:

Particulars	Amount
Adjustments to following Inventories to tie up on physical count:	
Trees, Plants and Crops under Dairy Project	(5,000.00)
Trees, Plants and Crops under Coconut Project	(38,678.40)
Work/Zoo Animals under Coconut Project	7,500.00
Work/Zoo Animals under Sugarcane Project	126,000.00
Breeding Stocks Inventory under Poultry Project	(5,743.69)
Livestock Inventory under Goat/Sheep Project	(5,540.50)
Livestock Inventory under Swine Project	(9,000.00)
Work/Zoo Animals under FREO Project	(4,500.00)
Agricultural Produce Held for Consumption under Sugarcane Project	(435,803.26)

Particulars	Amount
Agricultural Produce Held for Consumption under Rubber Project (60,769.80)	
Agricultural Produce Held for Consumption under Fish/Aquatic Unit (141,500.17)	P (873,035.82)
Adjustment of entry in CEJ JEV# 09-503 dated 9/25/2019 in which payment of catering was taken as sales of lumber.	(3,790.00)
Adjustment of Gain on Sale of Agricultural Produce due to wrong entry (JEV# 06-2022-07-192).	(171,517.15)
Adjustment on JEV#06-2020-09-074 dated 9/31/2020 which was recorded twice for the month of June 2020 and September 2020.	126,100.00
Reversal of an erroneous entry	(6,225.00)
Total	P (928,467.97)

Due to prior period adjustments, surplus/deficit of each fund in CY 2021 are restated as follows:

Particulars	01	05	06	Total
Restated Surplus/Deficit	P 120,575,717.96	P 52,649,571.10	P 2,002,446.45	P 175,227,735.51
Total	P 120,575,717.96	P 52,649,571.10	P 2,002,446.45	P 175,227,735.51

Details of restated surplus/deficit per fund are as follows:

For General Fund

Particulars	Amount
Unadjusted Surplus/Deficit in 2021	P116,399,484.60
Errors or Omissions in 2021 corrected in 2022:	
Overpayment of Terminal Leave Benefits - Quering, E.	8,783.82
Cash Advances in 2021 that was liquidated in 2022 pertaining to Trainings	(85,746.38)
Prepaid Insurance which was inadvertently charged entirely to Insurance Expense	4,234,188.08
Understatement of A/P - Gasoline	(2.38)
Double entry in names CMU Scholars, difference was entered to Acc. Surplus	132,500.00
Adjustment on JEV# 01-2019-08-1622, Employees Compensation of 76,846.89 for the month of August 2019 entered to Due to GSIS instead of ECC.	(76,846.89)
Adjustment on JEV# 01-2019-05-816 dated May 5, 2019 entered to Due to GSIS instead of Salaries & Wages.	(2,916.62)
RLIP was erroneously entered as "Due to GSIS".	(33,726.27)
Restated Surplus/Deficit in 2021	P120,575,717.96

For STF

Particulars	Amount
Unadjusted Surplus/Deficit in 2021	P52,431,051.10
Errors or Omissions in 2021 corrected in 2022:	
To recognize the 62 heads breeding stocks	214,120.00
Overstatement of Accounts Payable due to discrepancies in amount of actual payroll.	7,500.00
Overstatement of expense due to excessive return of Cash Advance	(3,100.00)
Restated Surplus/Deficit in 2021	P52,649,571.10

For RGMO

Particulars	Amount
Unadjusted Surplus/Deficit in 2021	P 2,022,801.95
Errors or Omissions in 2021 corrected in 2022:	
Accounts Receivable-catering for the month of March 2021 was overstated due to error of report.	(38,050.00)
Accounts Receivable-canteen was understated due to error of report.	2,094.50
Accounts Receivable-catering for the month of December 2021 was overstated due to error of report.	(11,400.00)
Payment of sugarcane standing crops from SARAI was taken as other payables instead of OBI per OR# 414509 dated 3/10/2021	27,000.00
Restated Surplus/Deficit in 2021	P2,002,446.45

Other Adjustment in CY 2022 of **P (1,152,835.46)** pertains to the following:

Particulars	Amount
Adjustment to books sold in 2022 in which its appropriate expense account be on 2019	P (1,327,835.46)
Recognition on the allocation of 20% CMU Equity to be utilized under New Kadiwa Center charged against RGMO funds.	175,000.00
Total	P (1,152,835.46)

27. Gains

Particulars	06	2022	2021
Other Gains	P 944,477.73	P 944,477.73	P 637,886.33
Total	P 944,477.73	P 944,477.73	P 637,886.33

Other Gains account in the amount of **P 944,477.73** represents the sales of by products like rice hulls, rice bran, sawdust, slab or firewood, vegetables, cow manure, bamboo poles, corn grits, matured coconut and the liquidated damages from the suppliers for the current year.