



**PALACIO DEL GOBERNADOR**  
**CONDOMINIUM CORPORACION**  
(A Non-Stock Non-Profit Organization)

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY**  
**FOR FINANCIAL STATEMENTS**

The Management of Palacio del Gobernador Condominium Corporation (PDGCC) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein for the years ended December 31, 2021 and 2020, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the PDGCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the PDGCC or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the PDGCC's financial reporting process.

The Board of Directors reviews and approves the financial statements, including the schedules attached therein, and submits the same to the members.

The Commission on Audit, pursuant to Section 2, Article IX-D of the Philippine Constitution and Section 28 of the Presidential Decree No. 1445 or the Government Auditing Code of the Philippines, has audited the financial statements of the PDGCC in accordance with International Standards of Supreme Audit Institutions and the Philippine Standards on Auditing, and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.

  
**ROSALIA V. DE LEON**  
President/Chairman of the Board

  
**EDUARDO ANTHONY G. MARIÑO, III**  
Treasurer

Signed this 10<sup>th</sup> of March, 2022