

5. CASH

This account consists of the following:

	2024	2023
Cash in bank - current account	13,195,644	10,160,471
Cash in bank - saving account	46,617	46,598
Petty cash	4,812	10,000
	13,247,073	10,217,069

6. FINANCIAL ASSETS

This account consists of the following:

	2024	2023
Investment in Retail Treasury Bonds (RTB)	0	500,000
Other investment	33,847,521	29,299,854
	33,847,521	29,799,854

Investment in RTB was acquired through the secondary market on March 9, 2021, and matured on March 9, 2024.

Other investments pertain to the PDGCC Fund currently invested in a Treasury Single Account (TSA) managed by BTr in accordance with Memorandum of Agreement (MOA) between PDGCC and BTr dated July 11, 2022. The interest earned from the TSA amounted to P1.542 million and P1.349 million in CYs 2024 and 2023, respectively, were rolled over and added to the principal.

7. RECEIVABLES

This account consists of the following:

	2024	2023
Inter-Agency receivables	7,819,087	5,938,902
Accounts receivable	3,634,449	2,938,353
Lease receivables	3,090	631,850
Other receivables	1,471,758	1,325,492
	12,928,384	10,834,597

Inter-agency receivables represent advances made by the National Government Agencies (NGAs) and Government Corporations (GCs) for their electric/water consumption. It also includes the amount paid in advance by the Corporation for major expenditures chargeable against and separately billed to occupants. Details are as follows:

	2024	2023
Due from NGAs		
Due from Commission on Election (COMELEC)	3,356,626	3,339,838
Due from BTr	1,624,899	0

	2024	2023
Due from IA	1,522,108	1,247,885
Due from National Coordinating Office (NCO)	940,198	940,198
Due from National Tax Research Center (NTRC)	23,353	23,353
Due from Procurement Service (PS)	0	35,919
	7,467,184	5,587,193
Due from GCs		
Due from Pag-IBIG Fund	166,889	143,989
Due from Coconut Industry Investment Fund (CIIF)	105,005	70,830
Due from Land Bank of the Philippines (LBP)	80,009	136,890
	351,903	351,709
	7,819,087	5,938,902

Accounts receivable pertains to the outstanding assessment dues owed by the building occupants for their pro-rata share in the operating expenses incurred in maintaining the PDGCC common areas.

Lease receivables refer to the unpaid rentals of the telecommunication companies occupying the roof deck space of PDGCC.

Other receivables include receivables from lessees for their unpaid electric consumption. It also includes the amount of P84,050 representing the undeposited collections in 2006 and 2007 and overpayment of salary of a terminated employee.

8. INVENTORIES

This account consists of inventory held for consumption and semi-expendable property, as follows:

	2024	2023
Office supplies inventory	100,336	89,192
Semi-expendables – furniture and fixtures	30,871	30,871
Accountable forms inventory	3,400	5,200
Other supplies and materials inventory	137,015	159,990
	271,622	285,253

9. PROPERTY AND EQUIPMENT

This account consists of the following:

	IT equipment	Furniture and fixtures	Transportation equipment	Office equipment	Other PE	Total
Cost						
January 1, 2024	0	68,910	207,429	132,398	29,319,993	29,728,730
Additions	353,991	0	0	0	1,556,903	1,910,894
December 31, 2024	353,991	68,910	207,429	132,398	30,876,896	31,639,624
Accumulated depreciation						
January 1, 2024	0	65,464	100,875	125,778	12,903,916	13,196,033
Depreciation	50,444	0	28,151	0	3,304,665	3,383,260

	IT equipment	Furniture and fixtures	Transportation equipment	Office equipment	Other PE	Total
December 31, 2024	50,444	65,464	129,026	125,778	16,208,581	16,579,293
Net book value December 31, 2024	303,547	3,446	78,403	6,620	14,668,315	15,060,331
Cost						
January 1, 2023	0	68,910	207,429	132,398	28,437,085	28,845,822
Additions	0	0	0	0	1,055,372	1,055,372
Adjustments	0	0	0	0	(172,464)	(172,464)
December 31, 2023	0	68,910	207,429	132,398	29,319,993	29,728,730
Accumulated depreciation						
January 1, 2023	0	65,464	72,724	125,778	9,781,938	10,045,904
Depreciation	0	0	28,151	0	3,285,818	3,313,969
Adjustments	0	0	0	0	(163,840)	(163,840)
December 31, 2023	0	65,464	100,875	125,778	12,903,916	13,196,033
Net book value December 31, 2023	0	3,446	106,554	6,620	16,416,077	16,532,697

The additions of P1.556 million in the Other PE account and P353,991 in the IT Equipment for CY 2024 are composed of the following acquisitions:

Particulars	Amount
Various elevator parts	1,556,903
4 units desktop and 1 unit laptop	353,991
	1,910,894

Other PE account includes various equipment amounting to P6.816 million which were initially recorded at appraised value since the original cost of the properties cannot be determined reliably by the Corporation. Appraised value was based on the appraisal report dated June 21, 2019 prepared by a private appraiser. The useful lives of the said equipment are consistent with the useful life of the same class of properties of the Corporation.

Transportation equipment represents the donated motor vehicle from BTr. It was also initially recorded at appraised value as determined by COA Technical Service Office.

10. OTHER ASSETS

This account consists of the following:

	2024	2023
Current		
Withholding tax at source	252,944	213,549
Prepaid insurance	2,391	2,455
	255,335	216,004
Non-current		
Other deposits	1,264,956	1,264,956
Advances to contractors	0	138,873
Other assets	2,000	2,000
	1,266,956	1,405,829
	1,522,291	1,621,833

Other deposits pertain to deposit for telephone line subscription while the Other assets refers to the unserviceable properties subject for disposal.

11. INTER-AGENCY PAYABLES

This account consists of the following:

	2024	2023
Due to Bureau of Internal Revenue (BIR)	433,892	398,381
Due to Home Development Mutual Fund	50,142	46,689
Due to Philippine Health Insurance Corporation	11,801	9,183
Due to Government Service Insurance System	8,273	5,049
	504,108	459,302

Due to BIR represents taxes withheld for the month of December 2024, which was remitted in January 2025 pursuant to BIR rule that taxes withheld shall be remitted on or before the tenth day of the following month the withholding is made.

12. TRUST LIABILITIES

This account consists of the following:

	2024	2023
Guaranty/security deposits of lessees	150,000	150,000
Performance bonds	127,685	127,685
	277,685	277,685

Guaranty/security deposits of lessees are deposits for leased areas at the building's roof deck where three transceiver stations are installed. Performance bond represents bonds of janitorial and preventive maintenance service providers for their respective contracts.

13. OTHER UNEARNED INCOME

This account consists of the following:

	2024	2023
Advance payment of assessment dues	272,959	272,959
Advance payment of utilities	238,991	238,991
Advance payment of a lessee for lease	152,785	120,000
	664,735	631,950

14. PROVISIONS

This account consists of leave benefits payable for the money value of the accumulated unused leave credits of PDGCC employees amounting to P1.880 million and P1.649 million in CYs 2024 and 2023, respectively.

15. OTHER PAYABLES

This account consists of the following:

	2024	2023
Due to utilities service provider	3,986,727	3,483,402
Due to officers and employees	5,039	5,039
Other payables	1,032,326	1,001,915
	5,024,092	4,490,356

Due to officers and employees represents the excess amount of refund from a retired employee relating to cash advance, as well as a stale check for the per diem of one of the Board Members.

Other payables represent other accrued expenses such as preventive maintenance, janitorial and security services, as at year end.

16. REVENUE

This account consists of the following:

	2024	2023
Business income		
Assessment dues	29,414,115	28,991,902
Interest income	1,936,991	1,693,797
Lease income	1,589,749	1,574,713
	32,940,855	32,260,412
Other non-operating income		
Miscellaneous income	101,150	54,500
	33,042,005	32,314,912

Assessment dues account represents fees charged to unit owners and tenants to cover the costs associated with the maintenance, repair, and operation of the shared facilities and common areas within the condominium complex.

Lease income refers to the revenue generated from rental of roof deck space of the PDGCC building to the three telecommunication companies.

Interest income represents income earned from bank deposits, investments in RTB and TSA.