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SOCIAL SECURITY SYSTEM CONSOLIDATED TRIAL BALANCE

As of March 31, 2017

Account Name	Debit	Credit
Cash on Hand	978,637,261.41	
Cash in Bank	2,976,893,734.85	
Time and Special Savings Deposits	21,264,915,164.17	
Held-for-Trading Financial Assets	8,156,076,367.96	
Current Interest Receivables	2,491,980,255.48	
Current Receivables	3,325,103,616.95	
Supplies & Materials Inventory	212,377,693.14	
Prepaid Expenses	13,083,348.82	
Advances - Officials & Employees	3,437,334.95	
Revolving Fund	4,034,054.00	
Available-for-Sale Financial Assets	113,957,631,459.14	
Government Notes & Bonds	187,244,035,129.98	
Corporate Notes & Bonds	31,167,630,000.00	
Member Loans	85,234,661,822.21	
Loan to National Home Mortgage Finance Corporation	10,439,674,916.40	
Housing Loans	2,430,610,090.17	
Commercial & Industrial Loan	77,355,997.48	
Program MADE	17,219,220.02	
Sales Contract Receivable	889,083,454.78	
Investment Property	22,963,706,200.68	
Property & Equipment	7,732,250,673.80	
Intangible Assets-Software	718,809,102.62	
Real & Other Properties Acquired	4,385,058,490.43	
Non-current Interest Receivables	12,713,839,822.75	
Non-current Receivables	1,864,247,060.51	
Non-current Advances	266,214,297.53	
Deposits	74,131,156.79	
Other Non-current assets	2,700,125.00	
Accumulated Depreciation-Property and Equipment		3,100,422,846.15
Accumulated Amortization Intangible Assets-Software		418,612,911.91
Accumulated Impairment Losses		25,698,680,053.82
Accounts Payable		8,133,885,364.26
Accrued Expenses		4,815,214,073.97
Other Current Liabilities		1,802,228,327.00
Funds Held in Trust		791,799,608.97
Deferred Income		469,934,949.43
Accrued Retirement Benefits		1,529,237,510.41
Rent Payable		29,687,606.12
Reserve Fund		476,507,214,846.05
Unrealized Gain/(Loss) on Available-for-Sale Financial Assets	9,231,095,771.29	



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SOCIAL SECURITY SYSTEM CONSOLIDATED TRIAL BALANCE

As of March 31, 2017

Account Name	Debit	Credit
Property Valuation Reserve		2,879,088,354.38
Donated Property		11,391,980.00
Flexi Fund - Members' Equity		630,361,730.31
PESO Fund - Members' Equity		27,005,600.00
Premium Contribution		39,210,122,831.54
Penalty on Contribution in Arrears		336,211,505.22
Interest Income		5,757,398,302.53
Penalty on Overdue Amortization		208,264,091.61
Dividend Income		1,409,223,384.25
Realized Gain/(Loss) on Sale/Disposal of Assets		840,232,994.12
Fair Value Gain/(Loss)- Financial Assets/IP		490,430,163.30
Rental Income		151,709,130.61
Penalty on Rental		366,668.57
Investment Expenses	6,760,754.89	
Impairment Losses	3,554,741.85	
Recovery of Impairment Losses		90,608.88
Subsidy Income from National Government		193,867,300.00
Other Income		192,304,362.38
Benefit Payments-Retirement	24,235,397,845.23	
Benefit Payments-Death	13,632,089,512.21	
Benefit Payments-Disability	1,514,664,149.58	
Benefit Payments-Sickness	614,242,733.22	
Benefit Payments-Funeral Grant	967,427,704.95	
Benefit Payments-Maternity	1,628,065,134.90	
Benefit Payments-Medical Services	3,894,461.63	
Benefit Payments-Rehabilitation Services	69,124.63	
Salaries & Wages	673,114,751.67	
Mandatory Contributions	358,821,021.45	
Bonus	214,017,683.74	
Allowances	88,991,296.47	
Incentive Award	92,447,665.75	
Medical Benefits	56,567,593.12	
Rice Grant	33,621,788.50	
Overtime Pay	990,847.42	
Communication Expense	80,529,394.97	
Maintenance & Repairs-F&E/Vehicles	77,893,058.28	
Maintenance & Repairs-Building & Leasehold Improvement	89,096,423.21	
Supplies & Materials	66,594,995.84	
Light & Water	75,751,490.15	
Publication Expense	5,574,422.37	
Office Space Rentals	58,124,531.11	



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**SOCIAL SECURITY SYSTEM
CONSOLIDATED TRIAL BALANCE**

As of March 31, 2017

Account Name	Debit	Credit
Traveling Expenses	7,633,044.81	
Training & Personnel Improvement	3,473,767.21	
Insurance, Bonds & Other Fees	7,252,208.62	
Extraordinary & Miscellaneous Expenses	51,102.17	
Service Bureau Expense	89,579,351.23	
COA Audit Services	13,024,674.45	
Freight Charges	855,314.68	
Social Security Commission Expenses	1,582,785.50	
Donations	2,067,682.15	
Bank Charges	428,817.93	
Athletics & Cultural Expense	48,607.62	
Furniture/Equipment/Computer Expenses	1,195,850.81	
Printing & Reproducing	7,517,348.79	
Professional Fees	320,000.00	
Books & Subscription	1,508,717.90	
Dues & Membership Fees	694,656.39	
Discretionary Expenses	219,807.49	
Collection Agency Charges	199,449.00	
Special Project	1,359,777.95	
Miscellaneous Expense-Others	797,865.14	
Data Capture Fee	13,165,566.50	
Gender and Development	12,542.00	
Depreciation Expense-Property and Equipment	38,289,767.00	
Amortization Expense-Software	12,884,677.93	
Asset Budget Clearing	16,109,541.89	
Asset Budget Contra (Profit & Loss)		82,569.82
	575,635,069,675.61	575,635,069,675.61

SOCIAL SECURITY SYSTEM*(All amounts in Philippine peso unless otherwise stated)***Statements of financial position**

	At 31 March 2017	At 31 December 2016	Increase/(decrease)
ASSETS			
Current assets			
Cash and cash equivalents	25,220,446,160	17,830,920,092	7,389,526,069
Held-to-maturity investments	612,950,000	7,125,201,375	(6,512,251,375)
Financial assets at FVTPL	8,156,076,368	7,639,380,364	516,696,004
Loans and receivables	6,161,914,769	7,243,590,466	(1,081,675,696)
Non-current assets held for sale	4,365,081,738	4,336,866,810	28,214,928
Other current assets	232,932,431	277,112,569	(44,180,138)
	44,749,401,466	44,453,071,675	296,329,792
Non-current assets			
Financial assets	418,356,892,369	401,846,335,057	16,510,557,313
Investment property	22,963,706,201	22,994,258,201	(30,552,000)
Property and equipment - net	4,508,103,381	4,530,621,832	(22,518,451)
Intangible assets - net	224,597,964	237,252,642	(12,654,678)
Other non-current assets	1,601,007,631	2,334,945,873	(733,938,242)
	447,654,307,546	431,943,413,604	15,710,893,942
Total assets	492,403,709,012	476,396,485,279	16,007,223,733
LIABILITIES			
Current liabilities			
Accounts payable and accrued expenses	12,949,099,438	7,404,906,703	5,544,192,735
Funds held in trust	791,799,609	777,646,897	14,152,712
Deferred income	40,183,429	28,113,117	12,070,312
Other current liabilities	1,802,228,327	1,692,514,603	109,713,724
	15,583,310,804	9,903,181,320	5,680,129,483
Non-current liabilities			
Accrued retirement benefits	1,529,237,510	1,607,005,231	(77,767,720)
Rent payable	29,687,606	29,687,606	-
Deferred income	429,751,520	436,464,187	(6,712,667)
	1,988,676,637	2,073,157,024	(84,480,388)
Total liabilities	17,571,987,440	11,976,338,344	5,595,649,096
RESERVES	474,831,721,572	464,420,146,934	10,411,574,638
Total liabilities and reserves	492,403,709,012	476,396,485,279	16,007,223,733

SOCIAL SECURITY SYSTEM*(All amounts in Philippine peso unless otherwise stated)***Statements of profit or loss and other comprehensive income**

	Three months ended 31 March		Increase/(decrease)
	2017	2016	
Revenues			
Members' contribution	39,546,757,345	35,659,996,077	3,886,761,268
Investment and other income	9,233,148,501	7,840,349,595	1,392,798,906
	<u>48,779,905,846</u>	<u>43,500,345,672</u>	<u>5,279,560,174</u>
Expenditures			
Benefit payments			
Retirement	24,235,397,845	16,080,764,515	8,154,633,330
Death	13,632,089,512	9,061,501,337	4,570,588,175
Maternity	1,628,065,135	1,458,336,780	169,728,355
Disability	1,514,664,150	1,046,366,408	468,297,741
Funeral grant	967,427,705	859,889,950	107,537,755
Sickness	614,242,733	589,042,714	25,200,020
Medical services	3,894,462	3,353,914	540,548
Rehabilitation services	69,125	359,033	(289,908)
	<u>42,595,850,666</u>	<u>29,099,614,650</u>	<u>13,496,236,016</u>
Operating expenses			
Personnel services	1,518,572,648	1,468,365,104	50,207,544
Maintenance and other operating expenses	657,727,699	727,747,092	(70,019,392)
	<u>2,176,300,347</u>	<u>2,196,112,196</u>	<u>(19,811,849)</u>
Total expenditures	<u>44,772,151,014</u>	<u>31,295,726,846</u>	<u>13,476,424,168</u>
Net revenue/profit for the period	<u>4,007,754,833</u>	<u>12,204,618,826</u>	<u>(8,196,863,994)</u>
Other comprehensive income/(loss)			
Items that may be reclassified subsequently to profit or loss			
Available-for-sale financial assets			
Reclassification adjustments	(152,553,859)	(7,113,163)	(145,440,696)
Net gain/(loss) on fair value adjustment	6,571,495,985	3,769,929,161	2,801,566,824
	<u>6,418,942,126</u>	<u>3,762,815,998</u>	<u>2,656,126,128</u>
Total comprehensive income for the period	<u>10,426,696,959</u>	<u>15,967,434,824</u>	<u>(5,540,737,866)</u>

SOCIAL SECURITY SYSTEM*(All amounts in Philippine peso unless otherwise stated)***Statements of changes in reserves**

	Reserve fund	Investments revaluation reserve	Flexi-fund members' equity	PESO fund members' equity	Property revaluation reserve	Contingent surplus	Donated property	Total reserves
Balance at January 1, 2016	444,737,031,522	(12,648,278,320)	531,619,227	6,484,000	2,879,088,354	7,040,647	11,391,980	435,524,377,411
Changes in reserves for the year								
Corporate operating budget of:								
Employees' Compensation Commission	(83,124,300)							(83,124,300)
Occupational Safety and Health Center	(93,020,200)							(93,020,200)
Contribution			103,555,450	15,154,600				118,710,050
Withdrawal			(47,479,019)	(100,000)				(47,579,019)
Guaranteed income			11,246,161					11,246,161
Management cost of investment			(5,175,409)					(5,175,409)
Annual incentive benefit	(14,609,462)		13,148,516					(1,460,946)
Total comprehensive income/(loss) for the year	32,004,973,411	(3,001,759,578)			-	(7,040,647)		28,996,173,187
Balance at December 31, 2016	476,551,250,971	(15,650,037,897)	606,914,926	21,538,600	2,879,088,354	-	11,391,980	464,420,146,934
Balance at January 1, 2017	476,551,250,971	(15,650,037,897)	606,914,926	21,538,600	2,879,088,354	-	11,391,980	464,420,146,934
Changes in reserves for the period								
Corporate operating budget of:								
Employees' Compensation Commission	(20,781,075)							(20,781,075)
Occupational Safety and Health Center	(23,255,050)							(23,255,050)
Contribution			35,644,234	5,502,000				41,146,234
Withdrawal			(13,710,002)	(35,000)				(13,745,002)
Guaranteed income			2,921,967					2,921,967
Management cost of investment			(1,409,395)	-				(1,409,395)
Total comprehensive income/(loss) for the period	4,007,754,833	6,418,942,126			-	-		10,426,696,959
Balance at March 31, 2017	480,514,969,679	(9,231,095,771)	630,361,730	27,005,600	2,879,088,354	-	11,391,980	474,831,721,572

SOCIAL SECURITY SYSTEM*(All amounts in Philippine peso unless otherwise stated)***Statements of cash flows**

	Three months ended 31 March	
	2017	2016 restated
Cash flows from operating activities		
Members' contribution	39,546,757,345	35,659,996,077
Investment and other income, net	8,879,726,612	5,745,395,438
Payments to members and beneficiaries, net	(39,975,871,773)	(27,377,547,106)
Payments for operations, net	(2,038,893,690)	(1,924,989,608)
Net cash generated by operating activities	6,411,718,494	12,102,854,800
Cash flows from investing activities		
Loan releases and other investment purchases, net	1,014,513,684	(13,336,427,178)
Acquisition of property and equipment, net	(21,353,789)	(32,420,027)
Acquisition of intangible assets, net	(230,000)	(390,032)
Net cash used in investing activities	992,929,895	(13,369,237,237)
Cash flows from financing activities		
Corporate operating budget of:		
Employees' Compensation Commission	(20,781,075)	(17,787,700)
Occupational Safety and Health Center	(23,255,050)	(20,879,600)
Flexi-fund equity		
Contribution	35,644,234	23,415,907
Withdrawal	(13,710,002)	(9,595,694)
Guaranteed income	2,921,967	2,561,180
Management cost of investment	(1,409,395)	(1,236,704)
Annual incentive benefit	-	(1,460,946)
PESO fund equity		
Contribution	5,502,000	4,067,700
Withdrawal	(35,000)	-
Net cash used in financing activities	(15,122,321)	(20,915,857)
Net increase/(decrease) in cash and cash equivalents	7,389,526,069	(1,287,298,293)
Cash and cash equivalents at beginning of the year	17,830,920,092	19,112,368,217
Cash and cash equivalents at end of the period	25,220,446,160	17,825,069,924