

**GOVERNMENT SERVICE INSURANCE SYSTEM**  
**PRE CLOSING TRIAL BALANCE**  
**As of December 31, 2020**  
(In Philippine Peso)

<b>GL Account in RCA</b>	<b>Debit</b>	<b>Credit</b>
Cash-Collecting Officers	313,049,750	-
Petty Cash	1,311,000	-
Cash in Bank-Local Currency, Current Account	270,178,455	-
Cash in Bank-Local Currency, Savings Account	746,528	-
Cash in Bank-Foreign Currency, Current Account	48,023	-
Cash in Bank-Foreign Currency, Savings Account	75,445,755	-
Time Deposits-Local Currency	25,269,000,000	-
Financial Assets Designated at Fair Value Through Surplus/Profit or Deficit/Loss	201,768,814,736	-
Derivative Financial Assets Designated at Fair Value Through Surplus/Profit or Deficit/Loss	9,784,780,701	-
Investments in Associates/Affiliates	7,026,246,005	-
Investments in Time Deposits-Local Currency	39,882,171,906	-
Financial Assets at Fair Value Through Other Comprehensive Income	555,903,322,101	-
Loans Receivable-Local Government Units	14,174,153	-
Allowance for Impairment-Loans Receivable-Local Government Units	-	14,174,153
Interests Receivable	109,263,606,784	-
Allowance for Impairment-Interests Receivable	-	67,578,434,880
Dividends Receivable	158,027,766	-
Contributions and Premiums Receivable	28,005,907,692	-
Allowance for Impairment-Contributions and Premiums Receivable	-	15,536,653,612
Mortgage Contracts Receivable	8,274,486,560	-
Allowance for Impairment-Mortgage Contracts Receivable	-	1,885,483,698
Deficiency Claims Receivable	15,973,712	-
Due from Reinsurer	4,795,562,191	-
Allowance for Impairment-Due from Reinsurer	-	2,374,506,332
Sales Contract Receivable	2,082,555,546	-
Allowance for Impairment-Sales Contract Receivable	-	401,477,458
Loans Receivable-Others	403,879,554,707	-
Allowance for Impairment-Loans Receivable-Others	-	25,552,868,356
Operating Lease Receivable	119,420,152	-
Due from Officers and Employees	173,722,229	-
Other Receivables	2,899,255,737	-
Allowance for Impairment-Other Receivables	-	1,674,259,566
Office Supplies Inventory	2,877,662	-
Other Supplies and Materials Inventory	34,819	-
Investment Property, Land	130,050,883,102	-
Land	15,482,104,125	-
Other Land Improvements	198,846,611	-
Accumulated Depreciation-Other Land Improvements	-	172,707,607
Buildings	5,696,722,760	-
Accumulated Depreciation-Buildings	-	4,064,221,876
Office Equipment	335,646,487	-
Accumulated Depreciation-Office Equipment	-	232,474,021
Information and Communication Technology Equipment	1,589,276,575	-
Accumulated Depreciation-Information and Communication Technology Equipment	-	1,269,804,600
Medical Equipment	57,348,083	-
Accumulated Depreciation-Medical Equipment	-	46,263,676
Sports Equipment	6,967,301	-
Accumulated Depreciation-Sports Equipment	-	3,351,938
Other Equipment	13,208,573	-
Accumulated Depreciation-Other Equipment	-	5,237,467
Motor Vehicles	175,855,248	-
Accumulated Depreciation-Motor Vehicles	-	111,606,730
Furniture and Fixtures	139,594,310	-
Accumulated Impairment Losses-Furniture and Fixtures	-	95,487,235
Books	670,179	-
Accumulated Depreciation-Books	-	578,059
Other Leased Assets	139,899,418	-
Accumulated Depreciation-Other Leased Assets	-	88,234,464
Works of Arts and Archeological Specimens	859,656,500	-
Construction in Progress-Buildings and Other Structures	162,169,552	-
Computer Software	1,448,343,568	-
Accumulated Amortization-Computer Software	-	1,280,755,099
Advances to Officers and Employees	-	80,000
Advances to Contractors	5,062,389	-
Input Tax	10,690,379	-

GL Account in RCA	Debit	Credit
Other Prepayments	204,552,111	-
Other Deposits	12,606,873	-
Other Assets	1,676,152,257	-
Accumulated Impairment Losses-Other Assets	-	113,825,744
Accounts Payable	-	7,592,650,249
Insurance Contract Reserves	-	2,019,973,476,493
Due to Officers and Employees	-	133,854,213
Operating Lease Payable	-	57,448,150
Accrued Benefits Payable	-	4,109,438,405
Insurance/Reinsurance Premium Payable	-	641,627,811
Due to BIR	-	2,186,371
Due to LGUs	-	851,424
Value Added Tax Payable	-	698,764,800
Trust Liabilities	-	620,405,083
Trust Liabilities-Disaster Risk Reduction and Management Fund	-	578
Guaranty/Security Deposits Payable	-	101,586,826
Output Tax	-	164,860,101
Reserve for Unearned Premiums	-	2,883,066,932
Other Unearned Revenue/Income	-	49,437,575
Leave Benefits Payable	-	1,153,958,662
Other Provisions	-	9,400,000
Dividends Payable	-	9,285,208
Return Premiums Payable	-	205,832,216
Other Payables	-	3,840,976,192
Revaluation Surplus	-	15,963,157,491
Retained Earnings/(Deficit)	596,320,806,437	-
Cumulative Remeasurement Gain(Loss) on Insurance Contract Reserves	-	10,004,523,308
Cumulative Changes in Fair Value	-	65,583,994,987
Fees and Commissions Income	-	99,533,169
Other Service Income	-	564,550
Rent/Lease Income	-	441,983,314
Dividend Income	-	3,456,695,834
Interest Income	-	63,508,864,323
Fines and Penalties-Business Income	-	2,053,715,120
Insurance/Reinsurance Premium	-	5,178,576,402
Members' Contribution	-	138,478,256,728
Share in the Profit/Revenue of Associates/Affiliates	-	125,788,826
Other Business Income	-	1,190,042,068
Subsidy from Other National Government Agencies	-	235,012,072
Gain on Foreign Exchange (FOREX)	-	32,281,752,169
Gain on Sale/Redemption/Transfer of Investments	-	6,427,132,106
Gain on Sale of Investment Property	-	155,086
Gain from Changes in Fair Value of Financial Instruments	-	91,511,844,111
Gain from Changes in Fair Value of Investment Property	-	5,562,165,851
Sale of Unserviceable Property	-	606,355
Reversal of Impairment Loss	-	161,714,401
Miscellaneous Income	-	377,915,313
Salaries and Wages-Regular	2,147,744,444	-
Salaries and Wages-Casual/Contractual	172,163,033	-
Personnel Economic Relief Allowance (PERA)	115,904,888	-
Representation Allowance (RA)	44,015,203	-
Transportation Allowance (TA)	30,190,594	-
Clothing/Uniform Allowance	16,560,000	-
Subsistence Allowance	119,792	-
Laundry Allowance	42,783	-
Hazard Pay	7,443,371	-
Longevity Pay	9,827,471	-
Overtime and Night Pay	52,322,756	-
Year End Bonus	180,527,144	-
Cash Gift	13,886,250	-
Other Bonuses and Allowances	902,156,146	-
Retirement and Life Insurance Premiums	256,917,369	-
Pag-IBIG Contributions	3,304,300	-
PhilHealth Contributions	23,835,438	-
Employees Compensation Insurance Premiums	3,292,382	-
Provident/Welfare Fund Contributions	966,221,402	-
Retirement Gratuity	1,730,000	-
Terminal Leave Benefits	256,537,639	-
Other Personnel Benefits	68,814,678	-
Traveling Expenses-Local	7,361,426	-

GL Account in RCA	Debit	Credit
Traveling Expenses-Foreign	345,786	-
Training Expenses	27,027,143	-
Office Supplies Expenses	71,941,844	-
Medical, Dental and Laboratory Supplies Expenses	1,024,692	-
Fuel, Oil and Lubricants Expenses	7,747,774	-
Semi-Expendable Furniture, Fixtures and Books Expenses	103,890	-
Other Supplies and Materials Expenses	12,640,088	-
Water Expenses	21,515,940	-
Electricity Expenses	94,003,987	-
Postage and Courier Services	71,099,271	-
Telephone Expenses	22,167,869	-
Internet Subscription Expenses	13,481,779	-
Cable, Satellite, Telegraph and Radio Expenses	636,138	-
Auditing Services	47,750,885	-
Consultancy Services	5,481,490	-
Environment/Sanitary Services	743,504	-
Janitorial Services	71,524,009	-
Security Services	232,680,337	-
Other General Services	597,557	-
Repairs and Maintenance-Buildings and Other Structures	31,380,602	-
Repairs and Maintenance-Machinery and Equipment	218,728,978	-
Repairs and Maintenance-Transportation Equipment	6,426,111	-
Repairs and Maintenance-Furniture and Fixtures	1,395,864	-
Financial Assistance to Government Corporations	97,709,799	-
Taxes, Duties and Licenses	103,887,361	-
Fidelity Bond Premiums	15,166,002	-
Insurance Expenses	69,894,616	-
Labor and Wages	13,294	-
Members' Benefits	122,613,876,005	-
Advertising, Promotional and Marketing Expenses	41,781,840	-
Representation Expenses	2,336,789	-
Rent/Lease Expenses	21,169,938	-
Membership Dues and Contributions to Organizations	3,421,464	-
Subscription Expenses	171,218	-
Donations	365,282	-
Litigation/Acquired Assets Expenses	24,806,786	-
Directors and Committee Members' Fees	13,386,536	-
Underwriting Expenses	1,414,543,878	-
Major Events and Conventions Expenses	9,668,933	-
Crop/Non-Crop Insurance Benefits	1,305,082,002	-
Other Maintenance and Operating Expenses	23,203,739	-
Other Financial Charges	88,500,059	-
Depreciation-Land Improvements	616,644	-
Depreciation-Buildings and Other Structures	238,372,620	-
Depreciation-Machinery and Equipment	150,685,795	-
Depreciation-Transportation Equipment	19,011,836	-
Depreciation-Furniture, Fixtures and Books	7,499,863	-
Amortization-Intangible Assets	106,077,924	-
Impairment Loss-Loans and Receivables	4,061,463,412	-
Impairment Loss-Other Receivables	186,983,904	-
Impairment Loss-Property, Plant and Equipment	894,323	-
Impairment Loss-Other Investments	234,453,765	-
Loss on Foreign Exchange (FOREX)	40,311,970,697	-
Loss on Sale/Redemption/Transfer of Investments	760,773,788	-
Loss from Changes in Fair Value of Financial Instruments	100,427,752,223	-
Loss from Changes in Fair Value of Investment Property	21,360,349,323	-
Share in the Loss of Associates/Affiliates	73,512,833	-
Changes in Insurance Contract Reserve	152,797,481,401	-
	<b>2,607,395,587,444</b>	<b>2,607,395,587,444</b>

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Cumulative Changes in Fair Value	-	65,583,994,987
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