

TRAVELLERS INSURANCE & SURETY CORPORATION
 ADJUSTED TRIAL BALANCE
 DECEMBER 31, 2017

(BASED ON SFAS)

ACCOUNT NAME	DEBIT	CREDIT
Cash on hand	24,992.82	
Revolving fund	14,381.98	
Petty cash fund	113,000.00	
Commission fund	50,000.00	
Claims fund - PAMI	2,028,692.52	
Claims fund - Supreme Court	1,000,000.00	
BPI-Legaspi City C/A # 0841-0256-01 (RF)	150,248.50	
BC-U N Avenue C/A # 102-00-000469-1	542,183.84	
BC-Taft Avenue C/A # 009-00-000478-0	131,405.49	
BC-Dumaguete City A/C # 036-00-000449-3	227,146.29	
LBP-Cabarroguis, Quirino C/A # 0732-1039-53	23,572.83	
BDO-Binondo, Rosario A/C # 008738007150	115,436.00	
MBTC-T M Kalaw \$SA # 601260100578-0	1,198,355.69	
PVB-Naga C/A # 02401-001636-7	14,515.94	
PNB-Bayombong, Nueva Viscaya C/A # 2158-3560001-2	821,873.86	
PNB-T M Kalaw S/A # 3627-6400001-3	58,092.20	
PSB-Dagupan City S/A # 083-33200010-9 Co.	57,649.96	
RCBC-Salcedo C/A # 0-279-80498-8 (Co)	130,882.90	
RCBC-Salcedo C/A # 0-279-80496-1 (RF)	114,342.79	
RCBC-Subic A/C # 0-333-003740	132,085.65	
AMA Bank-San Pablo S/A # 016-200098-2-1 (Co.)	765,793.61	
AMA Bank-San Pablo S/A # 20-90983-0 (RF)	26,959.95	
SBC-MALATE S/A # 0861-026394-088 (Co)	974,036.24	
UCPB-T M Kalaw A/C # 201020006420	365,099.05	
Security fund	48,439.00	
Maybank-Iloilo City C/A # 00044-5001929(RF)	29,877.27	
Maybank-Iloilo City C/A # 0004-4500193-6 (Co)	32,441.74	
CSB-Baclaran # 008-20-001441-9	2,473,996.34	
AUB-Ermita A/C # 010-01-000243-8	62,399.34	
SBC-Malate S/A # 0861-026394-008 (RF)	330,546.21	
CSB-Baclaran (FAO Cebu) S/A # 008-20-001098-7	379,609.10	
CSB-Cebu City A/C # 701-11-000015-7 (RF)	50,096.35	
BC-Davao City A/C # 077-00-000959-1 (Co.)	303,187.96	
BC-Davao City A/C # 077-00-000958-2 (RF)	88,279.23	
BDO-T M Kalaw S/A # 4510510058	57,497.84	
EWB-U N Avenue C/A # 93-02-00507-6	1,000,519.60	
BDO-Concepcion, Marikina S/A # 330-43704-6	30,228.60	
BDO-Concepcion, Marikina S/A # 330-42816-0	7,373,735.54	
BC-Bacolod C/A # 060-00-001295-8 (Co)	227,463.80	
EWB-U N Avenue (Dollar Time Deposit)	1,332,500.28	
BOC-Bacolod C/A # 060-00-001296-6 (RF)	33,176.23	
EWB-U N Avenue \$SA # 009370000546	9,498,033.47	

(BASED ON SFAS)

ACCOUNT NAME	DEBIT	CREDIT
EWB-Grace Park, Cal. City C/A # 073-02-01017-4 (Co	409,615.86	
EWB-Grace Park, Cal. City C/A # 073-02-01014-1(RF)	103,470.20	
BOC-Cag. de Oro City C/A # 024-00-001995-6(RF)	11,320.07	
BOC-Cag. de Oro City C/A # 024-00-001996-4 (Co)	234,102.54	
CSB-Baclaran (Peso Time Deposit)	1,766,429.34	
LBP-U N Avenue S/A #1441-0798-49	43,854.36	
BOC-Legaspi C/A # 087-00-000656-2(Co)	82,409.63	
BOC-Legaspi C/A # 087-00-000615-5(RF)	7,309.50	
PSB-T M Kalaw (Dollar Time Deposit)	774,139.99	
BOC-Gen. Santos City C/A # 030-00-001078-9 (RF)	78,766.22	
BOC-Gen. Santos City C/A # 030-00-001079-7 (Co)	53,973.54	
GRB-Kamias (Peso Time Deposit)	530,982.33	
EWB-Davao S/A # 176-01-00196-9	330,794.98	
SBC-Adriatico, P Faura S/A # 0862-026394-200	16,269.17	
RCBC/SB-Mandaue (RF)# 7589-6254-33	751,395.87	
RCBC/SB-Mandaue (Co)# 7589-6254-25	490,560.58	
SBC-Adriatico, P. Faura C/A # 000-001768-061	177,564.34	
DBP-Head Office S/A # 0405-037876-530	50,008.87	
PTC-Head office S/A # 00370-001969-9	74,756.09	
GRB-Guagua, Pampanga C/A # 01-04-2227-5	253,541.64	
EWB-Baguio City C/A # 200013439922	132,273.04	
GRB-Guagua, Pampanga S/A # 01-01-46506-1	194,845,201.25	
GRB-Guagua, Pampanga S/A # 01-01-46507-9	211,482,031.60	
SBC-Adriatico, P. Faura SSA 0862026394003	25,004.93	
Premium receivable	51,902,291.58	
Due from agents	93,190,135.79	
Allowance for doubtful accounts		1,705,521.55
Premium due from reinsurers - facultative	16,541,950.52	
Premium due from reinsurers - treaty	4,497,044.53	
Premium reserve withheld by reinsurers - treaty	2,428,432.66	
Reinsurance recoverable on paid losses - facul	9,222,904.24	
Reinsurance recoverable on paid losses - treaty	5,529,290.45	
Reinsurance recoverable on unpaid losses - facul.	7,644.40	
Reinsurance recoverable on unpaid losses - treaty	5,178,423.81	
Reinsurers share on IBNR	4,665,000.00	
Stationeries and office supplies inventory	1,907,147.24	
Prepaid rent	266,468.88	
Prepaid taxes	3,613,305.27	
Accounts receivable	2,267,264.66	
Accrued interest receivable	75,611.70	
Advances to employees	41,617,976.51	
Salvage recoverable	8,188,929.23	
Car loan receivable	401,341.02	
Mortgage loan receivable	13,047,265.72	
Salary loan receivable	2,695,351.52	

(BASED ON SFAS)

ACCOUNT NAME	DEBIT	CREDIT
Investment in treasury bills	202,719,405.00	
Investment in shares of stocks	2,195,800.95	
Investment in Bonds	14,271,758.22	
Allowance for AFS MV Decline	1,145,845.35	
EDP machines	13,028,087.98	
Allowance for depreciation - EDP machines		11,042,832.52
Furniture & fixtures	7,284,911.91	
Allowance for depreciation - furniture & fixtures		5,222,528.27
Office equipment	1,679,169.53	
Allowance for depreciation - office equipment		1,258,069.39
Transportation equipment	10,995,799.27	
Allowance for depreciation - transp. equipment		1,692,703.74
Condominium unit	20,866,121.05	
Allowance for depreciation - condo. unit		2,047,070.29
Land	43,251,417.94	
Land for office use	39,112,200.00	
Deposit on rent, light & water	1,785,610.92	
Deferred acquisition cost	70,384,033.12	
Deferred reinsurance premium	11,599,696.12	
Leasehold improvement	231,675.29	
Deferred tax assets	7,457,170.93	
Premium due to reinsurers - facultative		22,577,017.46
Premium due to reinsurers - treaty		5,164,474.73
Losses and claims payable - direct		33,898,797.12
Losses and claims payable assumed - facultative		1,455,839.74
Losses and claims payable - IBNR		10,512,000.00
Claims handling expense payable		126,000.00
Accounts payable		8,580,903.18
Auto loan payable		5,830,073.42
Accrued expenses		418,409.61
Documentary stamps payable		1,127,067.81
Fire service tax payable		24,178.63
Local tax payable		683,395.91
Output tax payable		11,644,887.73
EC and maternity payable		2,240.00
Philhealth premium payable		46,450.00
SSS Premium Payable		161,755.00
SSS Loan Payable		41,207.46
ITW payable		183,368.94
EWT payable		21,869,714.96
HDMF payable		30,600.00
HDMF loan payable		33,638.80
Premium tax payable		12,982.90
Income tax payable		4,137,818.49
Deferred income tax liabilities		42,013,134.60

(BASED ON SFAS)

ACCOUNT NAME	DEBIT	CREDIT
Employees retirement obligation		13,296,074.07
Unearned interest income		1,474,558.41
RESERVE FOR UNEARNED PREMIUM		180,072,630.86
Catastrophe loss reserve		185,202.15
Deferred commission income		3,694,809.18
Paid-up capital stock		300,000,000.00
Contributed surplus		339,580,000.00
Retained earnings		95,042,355.52
Contingency surplus		831,660.25
Revaluation surplus		4,879,000.00
Revaluation reserve		1,310,469.27
Remeasurement gains/losses		2,480,348.75
Premium income - direct		484,918,907.68
Reinsurance premium assumed - facultative		7,873,053.10
Reinsurance premium assumed - treaty		16,452,069.84
Commission income - facultative		4,403,001.42
Commission income - treaty		2,586,573.96
Interest income		5,493,254.90
Foreign exchange gain/loss	2,631.52	
Miscellaneous income		660,097.47
Gain(Loss) on sale of prop.& equipt./investment	114,988.55	
Gain/loss on revaluation		8,687,315.27
Rental income		638,760.00
Reinsurance premium ceded - facultative	12,740,848.69	
Reinsurance premium ceded - treaty	8,710,824.96	
INCREASE/DECREASE IN RESERVE FOR UNEARNED PREMIUM	6,949,158.86	
Increase/Decrease in catastrophe loss reserve		182,186.22
Commission expense - direct	118,414,569.71	
Commission on reinsurance assumed - facultative	2,631,470.37	
Commission on reinsurance assumed - treaty	7,768,930.78	
Losses - direct	73,710,584.81	
Losses on reinsurance assumed - facultative	1,045,597.14	
Losses on reinsurance assumed - treaty	6,717,455.98	
Loss adjustment expense - direct	394,374.49	
Other underwriting expenses	17,875,344.16	
Losses - IBNR	5,847,000.00	
Claims handling expense	126,000.00	
Bank charges	104,234.15	
Books, subscriptions and periodicals	57,061.00	
Depreciation expense	2,771,948.84	
Documentary stamps expense	12,804,897.18	
Donation and contribution	1,173,469.35	
Dues and fees	3,387,588.98	
EC and maternity contribution	27,840.00	
EDP expense	524,968.73	

(BASED ON SFAS)

ACCOUNT NAME	DEBIT	CREDIT
Employees privileges	13,092,322.92	
Heat, light & water	1,419,692.13	
Insurance expense	454,471.65	
Interest expense	1,597,845.04	
Legal and documentation expense	3,001,518.13	
Philhealth premium contribution	281,368.75	
Meetings and conferences	1,341,626.38	
Miscellaneous expense	219,141.64	
Notarial fees expense	664,708.73	
Directors fee	643,750.00	
Postage, freight and fees	2,050,977.48	
Printing and office supplies	6,713,289.93	
Promotion and advertisement	2,899,135.38	
Rent expense	6,375,341.97	
Repairs and maintenance	1,075,328.68	
Representation expense	10,837,821.04	
Retainers fee	415,000.00	
Salaries and wages	29,811,143.08	
SSS Premium Contribution	1,289,593.70	
Taxes and licenses	1,155,862.19	
Telephone and telegrams	2,735,143.54	
Training expenses	2,356,507.25	
Transportation and travel	10,397,088.90	
HDMF premium contribution	121,900.00	
Marketing expenses	94,980,160.18	
ECOLA	36,358.00	
Amortization expense	197,863.51	
Management fee	1,200,000.00	
Professional fees	3,661,365.90	
Bad debts	1,385,404.91	
Provision for (Benefit from) income tax - current	5,547,736.29	
Provision for (Benefit from) inc. tax - deferred	16,014,719.76	
TOTALS	1,668,287,010.57	1,668,287,010.57

05/28/2018



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Petty cash fund	113,000.00	
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Claims fund - Supreme Court	1,000,000.00	
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BC-U N Avenue C/A # 102-00-000469-1	542,183.84	
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CSB-Baclaran # 008-20-001441-9	2,473,996.34	
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BC-Davao City A/C # 077-00-000959-1 (Co.)	303,187.96	
BC-Davao City A/C # 077-00-000958-2 (RF)	88,279.23	
BDO-T M Kalaw S/A # 4510510058	57,497.84	
EWB-U N Avenue C/A # 93-02-00507-6	1,000,519.60	
BDO-Concepcion, Marikina S/A # 330-43704-6	30,228.60	
BDO-Concepcion, Marikina S/A # 330-42816-0	7,373,735.54	
BC-Bacolod C/A # 060-00-001295-8 (Co)	227,463.80	
EWB-U N Avenue (Dollar Time Deposit)	1,332,500.28	
BOC-Bacolod C/A # 060-00-001296-6 (RF)	33,176.23	

(Based on SAP)

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EWB-Grace Park, Cal. City C/A # 073-02-01017-4 (Co	409,615.86	
EWB-Grace Park, Cal. City C/A # 073-02-01014-1(RF)	103,470.20	
BOC-Cag. de Oro City C/A # 024-00-001995-6(RF)	11,320.07	
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LBP-U N Avenue S/A #1441-0798-49	43,854.36	
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BOC-Legaspi C/A # 087-00-000615-5(RF)	7,309.50	
PSB-T M Kalaw (Dollar Time Deposit)	774,139.99	
BOC-Gen. Santos City C/A # 030-00-001078-9 (RF)	78,766.22	
BOC-Gen. Santos City C/A # 030-00-001079-7 (Co)	53,973.54	
GRB-Kamias (Peso Time Deposit)	530,982.33	
EWB-Davao S/A # 176-01-00196-9	330,794.98	
SBC-Adriatico, P Faura S/A # 0862-026394-200	16,269.17	
RCBC/SB-Mandaue (RF)# 7589-6254-33	751,395.87	
RCBC/SB-Mandaue (Co)# 7589-6254-25	490,560.58	
SBC-Adriatico, P. Faura C/A # 000-001768-061	177,564.34	
DBP-Head Office S/A # 0405-037876-530	50,008.87	
PTC-Head office S/A # 00370-001969-9	74,756.09	
GRB-Guagua, Pampanga C/A # 01-04-2227-5	253,541.64	
EWB-Baguio City C/A # 200013439922	132,273.04	
GRB-Guagua, Pampanga S/A # 01-01-46506-1	194,845,201.25	
GRB-Guagua, Pampanga S/A # 01-01-46507-9	211,482,031.60	
SBC-Adriatico, P. Faura \$SA 0862026394003	25,004.93	
Premium receivable	51,902,291.58	
Due from agents	93,190,135.79	
Allowance for doubtful accounts		1,705,521.55
Premium due from reinsurers - facultative	16,541,950.52	
Premium due from reinsurers - treaty	4,497,044.53	
Premium reserve withheld by reinsurers - treaty	2,428,432.66	
Reinsurance recoverable on paid losses - facul	9,222,904.24	
Reinsurance recoverable on paid losses - treaty	5,529,290.45	
Reinsurance recoverable on unpaid losses - facul.	7,644.40	
Reinsurance recoverable on unpaid losses - treaty	5,178,423.81	
Reinsurers share on IBNR	4,665,000.00	
Stationeries and office supplies inventory	1,907,147.24	
Prepaid rent	266,468.88	
Prepaid taxes	3,613,305.27	
Accounts receivable	2,267,264.66	
Accrued interest receivable	75,611.70	
Advances to employees	41,617,976.51	
Salvage recoverable	8,188,929.23	
Car loan receivable	401,341.02	

(Based on SAP)

ACCOUNT NAME	DEBIT	CREDIT
Mortgage loan receivable	13,047,265.72	
Salary loan receivable	2,695,351.52	
Investment in treasury bills	202,719,405.00	
Investment in shares of stocks	2,195,800.95	
Investment in Bonds	14,271,758.22	
Allowance for AFS MV Decline	1,145,845.35	
EDP machines	13,028,087.98	
Allowance for depreciation - EDP machines		11,042,832.52
Furniture & fixtures	7,284,911.91	
Allowance for depreciation - furniture & fixtures		5,222,528.27
Office equipment	1,679,169.53	
Allowance for depreciation - office equipment		1,258,069.39
Transportation equipment	10,995,799.27	
Allowance for depreciation - transp. equipment		1,692,703.74
Condominium unit	20,866,121.05	
Allowance for depreciation - condo. unit		2,047,070.29
Land	43,251,417.94	
Land for office use	39,112,200.00	
Deposit on rent, light & water	1,785,610.92	
Leasehold improvement	231,675.29	
Deferred tax assets	7,457,170.93	
Premium due to reinsurers - facultative		22,577,017.46
Premium due to reinsurers - treaty		5,164,474.73
Losses and claims payable - direct		33,898,797.12
Losses and claims payable assumed - facultative		1,455,839.74
Losses and claims payable - IBNR		10,512,000.00
Claims handling expense payable		126,000.00
Accounts payable		8,580,903.18
Auto loan payable		5,830,073.42
Accrued expenses		418,409.61
Documentary stamps payable		1,127,067.81
Fire service tax payable		24,178.63
Local tax payable		683,395.91
Output tax payable		11,644,887.73
EC and maternity payable		2,240.00
Philhealth premium payable		46,450.00
SSS Premium Payable		161,755.00
SSS Loan Payable		41,207.46
ITW payable		183,368.94
EWT payable		21,869,714.96
HDMF payable		30,600.00
HDMF loan payable		33,638.80
Premium tax payable		12,982.90
Income tax payable		4,137,818.49

(Based on SAP)

ACCOUNT NAME	DEBIT	CREDIT
Deferred income tax liabilities		42,013,134.60
Employees retirement obligation		13,296,074.07
Unearned interest income		1,474,558.41
RESERVE FOR UNEARNED PREMIUM		192,709,623.28
Catastrophe loss reserve		185,202.15
Paid-up capital stock		300,000,000.00
Contributed surplus		339,580,000.00
Retained earnings		33,189,540.36
Contingency surplus		831,660.25
Revaluation surplus		4,879,000.00
Revaluation reserve		1,310,469.27
Remeasurement gains/losses		2,480,348.75
Premium income - direct		484,918,907.68
Reinsurance premium assumed - facultative		7,873,053.10
Reinsurance premium assumed - treaty		16,452,069.84
Commission income - facultative		4,505,115.09
Commission income - treaty		2,865,865.06
Interest income		5,493,254.90
Foreign exchange gain/loss	2,631.52	
Miscellaneous income		660,097.47
Gain(Loss) on sale of prop.& equipt./investment	114,988.55	
Gain/loss on revaluation		8,687,315.27
Rental income		638,760.00
Reinsurance premium ceded - facultative	13,624,389.58	
Reinsurance premium ceded - treaty	9,635,185.09	
INCREASE/DECREASE IN RESERVE FOR UNEARNED PREMIUM	18,354,806.45	
Increase/Decrease in catastrophe loss reserve		182,186.22
Commission expense - direct	137,821,329.15	
Commission on reinsurance assumed - facultative	2,551,187.35	
Commission on reinsurance assumed - treaty	4,683,407.84	
Losses - direct	73,710,584.81	
Losses on reinsurance assumed - facultative	1,045,597.14	
Losses on reinsurance assumed - treaty	6,717,455.98	
Loss adjustment expense - direct	394,374.49	
Other underwriting expenses	17,875,344.16	
Losses - IBNR	5,847,000.00	
Claims handling expense	126,000.00	
Bank charges	104,234.15	
Books, subscriptions and periodicals	57,061.00	
Depreciation expense	2,771,948.84	
Documentary stamps expense	12,804,897.18	
Donation and contribution	1,173,469.35	
Dues and fees	3,387,588.98	
EC and maternity contribution	27,840.00	

(Based on SAP)

ACCOUNT NAME	DEBIT	CREDIT
EDP expense	524,968.73	
Employees privileges	13,092,322.92	
Heat, light & water	1,419,692.13	
Insurance expense	454,471.65	
Interest expense	1,597,845.04	
Legal and documentation expense	3,001,518.13	
Philhealth premium contribution	281,368.75	
Meetings and conferences	1,341,626.38	
Miscellaneous expense	219,141.64	
Notarial fees expense	664,708.73	
Directors fee	643,750.00	
Postage, freight and fees	2,050,977.48	
Printing and office supplies	6,713,289.93	
Promotion and advertisement	2,899,135.38	
Rent expense	6,375,341.97	
Repairs and maintenance	1,075,328.68	
Representation expense	10,837,821.04	
Retainers fee	415,000.00	
Salaries and wages	29,811,143.08	
SSS Premium Contribution	1,289,593.70	
Taxes and licenses	1,155,862.19	
Telephone and telegrams	2,735,143.54	
Training expenses	2,356,507.25	
Transportation and travel	10,397,088.90	
HDMF premium contribution	121,900.00	
Marketing expenses	94,980,160.18	
ECOLA	36,358.00	
Amortization expense	197,863.51	
Management fee	1,200,000.00	
Professional fees	3,661,365.90	
Bad debts	1,385,404.91	
Provision for (Benefit from) income tax - current	5,547,736.29	
Provision for (Benefit from) inc. tax - deferred	16,014,719.76	
TOTALS	1,615,757,783.42	1,615,757,783.42

May 28, 2018

