

TRAVELLERS INSURANCE AND SURETY CORPORATION

ADJUSTED TRIAL BALANCE

DECEMBER 31, 2016

ACCOUNT NAME	DEBIT	CREDIT
Revolving fund	36,246.85	
Petty cash fund	91,500.00	
Commission fund	45,000.00	
Claims fund - PAMI	4,086,370.21	
Claims fund - Supreme Court	1,000,000.00	
BPI-Legaspi City C/A # 0841-0256-01 (RF)	150,048.50	
BC-U N Avenue C/A # 102-00-000469-1	447,136.58	
BC-Taft Avenue C/A # 009-00-000478-0	25,375.99	
BC-Dumaguete City A/C # 036-00-000449-3	145,827.06	
LBP-Cabarroguis, Quirino C/A # 0732-1039-53	23,572.83	
BDO-Binondo, Rosario A/C # 008738007150	115,436.00	
MBTC-T M Kalaw SSA # 601260100578-0	1,194,314.50	
PVB-Naga C/A # 02401-001636-7	14,515.94	
PNB-Bayombong, Nueva Viscaya C/A # 2158-3560001-2	57,157.75	
PNB-T M Kalaw S/A # 3627-6400001-3	58,045.11	
PSB-Dagupan City S/A # 083-33200010-9 Co.	50,931.35	
RCBC-Salcedo C/A # 0-279-80498-8 (Co)	531,880.65	
RCBC-Salcedo C/A # 0-279-80496-1 (RF)	101,565.72	
RCBC-Subic A/C # 0-333-003740	69,039.92	
AMA Bank-San Pablo S/A # 016-200098-2-1 (Co.)	251,106.88	
AMA Bank-San Pablo S/A # 20-90983-0 (RF)	123,370.03	
SBC-MALATE S/A # 0861-026394-088 (Co)	1,226,716.80	
UCPB-T M Kalaw A/C # 201020006420	308,132.23	
Security fund	27,166.00	
Maybank-Iloilo City C/A # 00044-5001929(RF)	81,624.58	
Maybank-Iloilo City C/A # 0004-4500193-6 (Co)	44,962.15	
CSB-Baclaran # 008-20-001441-9	1,201,390.79	
AUB-Ermita A/C # 010-01-000243-8	61,849.83	
SBC-Malate S/A # 0861-026394-008 (RF)	97,239.74	
CSB-Baclaran (FAO Cebu) S/A # 008-20-001098-7	268,352.11	
CSB-Cebu City A/C # 701-11-000015-7 (RF)	502,829.31	
BC-Davao City A/C # 077-00-000959-1 (Co.)	163,344.31	
BC-Davao City A/C # 077-00-000958-2 (RF)	114,144.47	
BDO-T M Kalaw S/A # 4510510058	57,497.84	
EWB-U N Avenue C/A # 93-02-00507-6	1,595,254.65	
EWB-U N Avenue (Pesos Time Deposit)	8,816,080.00	
BDO-Concepcion, Marikina S/A # 330-43704-6	30,168.86	
BDO-Concepcion, Marikina S/A # 330-42816-0	8,449,922.42	
BC-Bacolod C/A # 060-00-001295-8 (Co)	230,118.38	
EWB-U N Avenue (Dollar Time Deposit)	1,314,133.91	
BOC-Bacolod C/A # 060-00-001296-6 (RF)	40,226.12	
EWB-U N Avenue SSA # 009370000546	36,905.95	
EWB-Grace Park, Cal. City C/A # 073-02-01017-4 (Co)	503,926.37	
EWB-Grace Park, Cal. City C/A # 073-02-01014-1(RF)	55,317.53	
BOC-Cag. de Oro City C/A # 024-00-001995-6(RF)	11,249.93	
BOC-Cag. de Oro City C/A # 024-00-001996-4 (Co)	21,397.53	
CSB-Baclaran (Peso Time Deposit)	1,754,870.83	
SBC-Adriatico, Padre Faura (Peso Time Deposit)	11,523,276.67	
LBP-U N Avenue S/A #1441-0798-49	43,787.86	
BOC-Legaspi C/A # 087-00-000656-2(Co)	83,109.63	
BOC-Legaspi C/A # 087-00-000615-5(RF)	76,191.55	
PSB-T M Kalaw (Dollar Time Deposit)	765,252.21	
BOC-Gen. Santos City C/A # 030-00-001078-9 (RF)	81,530.05	
BOC-Gen. Santos City C/A # 030-00-001079-7 (Co)	1,351,091.85	
GRB-Kamias (Peso Time Deposit)	522,819.91	
EWB-Davao S/A # 176-01-00196-9	343,100.76	
SBC-Adriatico, P Faura S/A # 0862-026394-200	15,948.76	
RCBC/SB-Mandaue (RF)# 7589-6254-33	105,377.60	
RCBC/SB-Mandaue (Co)# 7589-6254-25	648,284.05	
SBC-Adriatico, P. Faura C/A # 000-001768-061	28,377.99	
DBP-Head Office S/A # 0405-037876-530	50,157.15	
PTC-Head office S/A # 00370-001969-9	570,100.32	
GRB-Guagua, Pampanga C/A # 01-04-2227-5	2,253,541.64	
EWB-Baguio City C/A # 200013439922	133,395.83	
GRB-Guagua, Pampanga S/A # 01-01-46506-1	198,365,547.87	
GRB-Guagua, Pampanga S/A # 01-01-46507-9	250,336,397.95	
Premium receivable	46,096,436.59	
Due from agents	90,471,616.06	
Allowance for doubtful accounts		1,705,521.55
Premium due from reinsurers - facultative	16,819,458.81	

Premium due from reinsurers - treaty	4,511,653.42	
Premium reserve withheld by reinsurers - treaty	7,885,261.83	
Reinsurance recoverable on paid losses - facul	8,339,965.77	
Reinsurance recoverable on paid losses - treaty	5,455,313.50	
Reinsurance recoverable on unpaid losses - facul.	4,085.71	
Reinsurance recoverable on unpaid losses - treaty	1,695,271.40	
Stationeries and office supplies inventory	1,646,540.27	
Prepaid rent	224,242.62	
Prepaid taxes	3,419,104.21	
Accounts receivable	3,233,488.28	
Accrued interest receivable	90,012.78	
Advances to employees	1,037,903.86	
Documentary stamps receivable	3,103,016.35	
Fire service tax receivable	32,905.98	
Local tax receivable	148,582.69	
Notarial fees receivable	318,271.91	
Output tax receivable	5,339,316.98	
Premium tax receivable	5,292.09	
Input tax	157,114.38	
Salvage recoverable	8,404,407.39	
Car loan receivable	415,226.02	
Mortgage loan receivable	14,000,000.00	
Salary loan receivable	1,619,192.87	
Installment contract receivable	355,283.47	
Investment in treasury bills	121,867,122.00	
Investment in shares of stocks	2,195,800.95	
Investment in Bonds	9,824,863.01	
Allowance for AFS MV Decline	313,567.35	
EDP machines	11,852,190.23	
Allowance for depreciation - EDP machines		10,415,316.48
Furniture & fixtures	6,039,309.48	
Allowance for depreciation - furniture & fixtures		4,236,186.49
Office equipment	1,422,429.53	
Allowance for depreciation - office equipment		1,136,577.95
Transportation equipment	4,222,299.27	
Allowance for depreciation - transp. equipment		1,427,063.20
Condominium unit	19,261,035.78	
Allowance for depreciation - condo. unit		1,761,569.58
Land	73,136,057.79	
Construction in progress	1,008,750.00	
Deposit on rent, light & water	1,467,011.83	
Deferred acquisition cost	54,143,079.64	
Deferred reinsurance premium	9,791,795.10	
Leasehold improvement	158,742.28	
Deferred tax assets	5,530,344.87	
Premium due to reinsurers - facultative		18,683,509.87
Premium due to reinsurers - treaty		4,098,525.48
Losses and claims payable - direct		17,401,993.03
Losses and claims payable assumed - facultative		1,663,009.53
Accounts payable		12,965,073.74
Accrued expenses		666,108.56
Documentary stamps payable		4,400,972.12
Fire service tax payable		56,667.38
Local tax payable		161,781.18
Notarial fees payable		101,008.54
Output tax payable		7,187,907.65
EC and maternity payable		2,230.00
Philhealth premium payable		44,500.00
SSS Premium Payable		157,245.00
SSS Loan Payable		48,476.64
ITW payable		197,292.33
EWT payable		12,239,936.65
HDMF payable		26,700.00
HDMF loan payable		48,877.09
Premium tax payable		11,523.98
Income tax payable		9,385,613.17
Deferred income tax liabilities		23,445,801.48
Employees retirement obligation		10,684,466.97
Unearned interest income		292,220.12
RESERVE FOR UNEARNED PREMIUM		173,123,472.00
Catastrophe loss reserve		367,388.37
Deferred commission income		3,313,404.41
Subscribed capital stock		300,000,000.00
Contributed surplus		324,630,000.00
Retained earnings		82,222,851.76

Contingency surplus		831,660.25
Revaluation surplus		4,879,000.00
Revaluation reserve		313,567.35
Remeasurement gains/losses		2,839,394.85
Premium income - direct		419,414,147.23
Reinsurance premium assumed - facultative		7,105,114.83
Reinsurance premium assumed - treaty		34,634,179.41
Commission income - facultative		5,773,631.58
Commission income - treaty		2,738,159.82
Interest income		6,178,980.91
Foreign exchange gain/loss		110,340.02
Miscellaneous income		506,382.99
Gain(Loss) on sale of prop.& equipt./investment	906,392.75	
Rental income		621,930.00
Reinsurance premium ceded - facultative	16,341,842.47	
Reinsurance premium ceded - treaty	9,262,371.79	
INCREASE/DECREASE IN RESERVE FOR UNEARNED PREMIUM	64,383,355.70	
Increase/Decrease in catastrophe loss reserve	107,364.64	
Commission expense - direct	85,511,068.16	
Commission on reinsurance assumed - facultative	2,012,988.63	
Commission on reinsurance assumed - treaty	12,221,630.12	
Losses - direct	48,072,006.40	
Losses on reinsurance assumed - facultative	2,316,115.51	
Losses on reinsurance assumed - treaty	6,020,218.17	
Loss adjustment expense - direct	311,890.00	
Other underwriting expenses	17,426,534.71	
Bank charges	124,192.55	
Books, subscriptions and periodicals	59,525.00	
Depreciation expense	2,108,099.22	
Documentary stamps expense	60,769.73	
Donation and contribution	979,551.52	
Dues and fees	2,779,502.75	
EC and maternity contribution	25,100.00	
EDP expense	591,782.63	
Employees privileges	9,040,747.83	
Heat, light & water	1,307,347.97	
Insurance expense	228,566.58	
Interest expense	639,026.93	
Legal and documentation expense	1,098,463.50	
Philhealth premium contribution	253,512.50	
Meetings and conferences	2,114,085.77	
Miscellaneous expense	378,856.15	
Notarial fees expense	31,390.00	
Directors fee	581,250.00	
Postage, freight and fees	1,729,882.75	
Printing and office supplies	7,501,296.16	
Promotion and advertisement	3,381,118.24	
Rent expense	5,398,035.61	
Repairs and maintenance	2,480,299.07	
Representation expense	4,652,510.58	
Retainers fee	290,000.00	
Salaries and wages	26,456,605.71	
SSS Premium Contribution	1,191,835.20	
Taxes and licenses	1,060,317.33	
Telephone and telegrams	2,047,308.45	
Training expenses	3,206,482.54	
Transportation and travel	9,917,788.48	
HDMF premium contribution	114,000.00	
Marketing expenses	90,353,255.14	
ECOLA	85,710.92	
Amortization expense	1,312,224.53	
Management fee	1,200,000.00	
Professional fees	2,860,559.44	
Bad debts	2,968,886.71	
Provision for (Benefit from) income tax - current	7,394,671.58	
Deficiency tax	3,935,629.30	
Provision for (Benefit from) inc. tax - deferred		2,570,604.39
TOTAL	1,516,827,885.93	1,516,827,885.93

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DECEMBER 31, 2016

(BASED ON SAP)

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DBP-Head Office S/A # 0405-037876-530	50,157.15	
PTC-Head office S/A # 00370-001969-9	570,100.32	
GRB-Guagua, Pampanga C/A # 01-04-2227-5	2,253,541.64	
EWB-Baguio City C/A # 200013439922	133,395.83	
GRB-Guagua, Pampanga S/A # 01-01-46506-1	198,365,547.87	
GRB-Guagua, Pampanga S/A # 01-01-46507-9	250,336,397.95	
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Premium reserve withheld by reinsurers - treaty	7,885,261.83	
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Reinsurance recoverable on paid losses - treaty	5,455,313.50	
Reinsurance recoverable on unpaid losses - facul.	4,085.71	
Reinsurance recoverable on unpaid losses - treaty	1,695,271.40	
Stationeries and office supplies inventory	1,646,540.27	
Prepaid rent	224,242.62	
Prepaid taxes	3,419,104.21	
Accounts receivable	3,233,488.28	
Accrued interest receivable	90,012.78	
Advances to employees	1,037,903.86	
Documentary stamps receivable	3,103,016.35	
Fire service tax receivable	32,905.98	
Local tax receivable	148,582.69	
Notarial fees receivable	318,271.91	
Output tax receivable	5,339,316.98	
Premium tax receivable	5,292.09	
Input tax	157,114.38	
Salvage recoverable	8,404,407.39	
Car loan receivable	415,226.02	
Mortgage loan receivable	14,000,000.00	
Salary loan receivable	1,619,192.87	
Installment contract receivable	355,283.47	
Investment in treasury bills	121,867,122.00	
Investment in shares of stocks	2,195,800.95	
Investment in Bonds	9,824,863.01	
Allowance for AFS MV Decline	313,567.35	
EDP machines	11,852,190.23	
Allowance for depreciation - EDP machines		10,415,316.48
Furniture & fixtures	6,039,309.48	
Allowance for depreciation - furniture & fixtures		4,236,186.49
Office equipment	1,422,429.53	
Allowance for depreciation - office equipment		1,136,577.95
Transportation equipment	4,222,299.27	
Allowance for depreciation - transp. equipment		1,427,063.20
Condominium unit	19,261,035.78	
Allowance for depreciation - condo. unit		1,761,569.58
Land	73,136,057.79	
Construction in progress	1,008,750.00	
Deposit on rent, light & water	1,467,011.83	
Leasehold improvement	158,742.28	
Deferred tax assets	5,530,344.87	
Premium due to reinsurers - facultative		18,683,509.87
Premium due to reinsurers - treaty		4,098,525.48
Losses and claims payable - direct		17,401,993.03
Losses and claims payable assumed - facultative		1,663,009.53
Accounts payable		12,965,073.74
Accrued expenses		666,108.56
Documentary stamps payable		4,400,972.12
Fire service tax payable		56,667.38
Local tax payable		161,781.18
Notarial fees payable		101,008.54
Output tax payable		7,187,907.65
EC and maternity payable		2,230.00
Philhealth premium payable		44,500.00
SSS Premium Payable		157,245.00
SSS Loan Payable		48,476.64
ITW payable		197,292.33
EWT payable		12,239,936.65
HDMF payable		26,700.00
HDMF loan payable		48,877.09
Premium tax payable		11,523.98
Income tax payable		9,385,613.17
Deferred income tax liabilities		23,445,801.48
Employees retirement obligation		10,684,466.97
Unearned interest income		292,220.12
RESERVE FOR UNEARNED PREMIUM		174,354,816.83
Catastrophe loss reserve		367,388.37
Subscribed capital stock		300,000,000.00
Contributed surplus		324,630,000.00
Retained earnings		12,913,708.70
Contingency surplus		831,660.25
Revaluation surplus		4,879,000.00
Revaluation reserve		313,567.35

Remeasurement gains/losses		2,839,394.85
Premium income - direct		419,414,147.23
Reinsurance premium assumed - facultative		7,105,114.83
Reinsurance premium assumed - treaty		34,634,179.41
Commission income - facultative		4,654,552.67
Commission income - treaty		2,477,367.69
Interest income		6,178,980.91
Foreign exchange gain/loss		110,340.02
Miscellaneous income		506,382.99
Gain(Loss) on sale of prop.& equipt./investment	906,392.75	
Rental income		621,930.00
Reinsurance premium ceded - facultative	13,010,684.09	
Reinsurance premium ceded - treaty	8,345,091.75	
INCREASE/DECREASE IN RESERVE FOR UNEARNED PREMIUM	46,223,331.27	
Increase/Decrease in catastrophe loss reserve	107,364.64	
Commission expense - direct	100,395,716.61	
Commission on reinsurance assumed - facultative	2,312,962.11	
Commission on reinsurance assumed - treaty	10,609,272.10	
Losses - direct	48,072,006.40	
Losses on reinsurance assumed - facultative	2,316,115.51	
Losses on reinsurance assumed - treaty	6,020,218.17	
Loss adjustment expense - direct	311,890.00	
Other underwriting expenses	17,426,534.71	
Bank charges	124,192.55	
Books, subscriptions and periodicals	59,525.00	
Depreciation expense	2,108,099.22	
Documentary stamps expense	60,769.73	
Donation and contribution	979,551.52	
Dues and fees	2,779,502.75	
EC and maternity contribution	25,100.00	
EDP expense	591,782.63	
Employees privileges	9,040,747.83	
Heat, light & water	1,307,347.97	
Insurance expense	228,566.58	
Interest expense	639,026.93	
Legal and documentation expense	1,098,463.50	
Philhealth premium contribution	253,512.50	
Meetings and conferences	2,114,085.77	
Miscellaneous expense	378,856.15	
Notarial fees expense	31,390.00	
Directors fee	581,250.00	
Postage, freight and fees	1,729,882.75	
Printing and office supplies	7,501,296.16	
Promotion and advertisement	3,381,118.24	
Rent expense	5,398,035.61	
Repairs and maintenance	2,480,299.07	
Representation expense	4,652,510.58	
Retainers fee	290,000.00	
Salaries and wages	26,456,605.71	
SSS Premium Contribution	1,191,835.20	
Taxes and licenses	1,060,317.33	
Telephone and telegrams	2,047,308.45	
Training expenses	3,206,482.54	
Transportation and travel	9,917,788.48	
HDMF premium contribution	114,000.00	
Marketing expenses	90,353,255.14	
ECOLA	85,710.92	
Amortization expense	1,312,224.53	
Management fee	1,200,000.00	
Professional fees	2,860,559.44	
Bad debts	2,968,886.71	
Provision for (Benefit from) income tax - current	7,394,671.58	
Deficiency tax	3,935,629.30	
Provision for (Benefit from) inc. tax - deferred		2,570,604.39
TOTAL	1,444,056,812.25	1,444,056,812.25

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