

NATIONAL HOUSING AUTHORITY
STATEMENT OF FINANCIAL POSITION

December 31, 2012

(In Philippine Peso)

	Notes	2012	2011
ASSETS			
Current Assets			
Cash and cash equivalents	3	3,822,209,465	3,839,203,809
Receivables, net	4	3,761,311,566	3,475,243,704
Inventories	5	6,495,097,492	11,546,320,111
Prepayments	6	190,312,563	13,249,216
		14,268,931,086	18,874,016,840
Non-Current Assets			
Long-term receivables, net	7	26,756,730,563	21,398,739,852
Investments	8	7,619,992,468	7,637,372,040
Land assembly for future projects	9	1,163,304,483	1,097,712,202
Property and equipment, net	10	4,410,171,810	1,039,971,963
Other non-current assets	11	844,850,385	913,832,463
		40,795,049,709	32,087,628,520
TOTAL ASSETS		55,063,980,795	50,961,645,360
LIABILITIES AND EQUITY			
Current Liabilities			
Payables	12	584,486,356	420,332,550
Inter-agency payables	13	3,489,365,351	2,815,123,259
Loans payable - current portion	14	617,258,708	747,258,708
Other current liabilities	15	2,176,357,395	2,020,007,639
		6,867,467,810	6,002,722,156
Non-Current Liabilities			
Mortgage payables	16	500,000,000	500,000,000
Loans payable, long-term portion	14	337,990,688	337,990,688
Other payables	17	191,161,887	129,960,416
Deferred credits	18	4,089,230,351	3,216,759,957
		5,118,382,926	4,184,711,061
TOTAL LIABILITIES		11,985,850,736	10,187,433,217
EQUITY		43,078,130,059	40,774,212,143
TOTAL LIABILITIES AND EQUITY		55,063,980,795	50,961,645,360

The Notes on pages 8 to 35 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended December 31, 2012
(In Philippine Peso)

	Note	2012	2011
INCOME			
Subsidy income from the national government	22	5,066,583,955	5,146,695,000
Business income		969,594,625	849,821,298
Service income		198,305,134	237,137,749
Permits and licenses		192,284	251,225
Gross Income		6,234,675,998	6,233,905,272
EXPENSES			
Personal Services			
Salaries and wages		421,386,070	396,551,304
Other compensation		286,630,404	215,254,149
Personnel benefits contribution		58,809,418	55,722,826
Other personnel benefits		50,890,459	30,748,091
		817,716,351	698,276,370
Maintenance and Other Operating Expenses			
Subsidy to other funds		1,426,141,557	971,350,941
Professional services		124,792,579	92,658,396
Supplies and materials expenses		39,929,449	24,122,468
Utility expenses		31,008,652	32,636,012
Taxes, insurance premiums & other fees		28,613,275	21,559,069
Depreciation		19,669,780	19,411,489
Repairs and maintenance		12,759,355	10,578,766
Bad debts		10,868,328	8,240,238
Traveling expenses		11,343,685	9,252,510
Communication expenses		6,941,295	5,512,619
Printing and advertising expenses		4,711,676	2,280,597
Rent expense		4,087,597	3,931,335
Representation expenses		3,994,807	4,637,138
Training and scholarship expenses		2,652,215	1,548,056
Rewards and other claims		511,150	111,749,000
Extraordinary and miscellaneous expenses		143,797	666,729
Other maintenance and operating expenses		34,471,598	30,859,830
		1,762,640,795	1,350,995,193
Financial Expenses		1,179,422	492,367
Total Expenses		2,581,536,568	2,049,763,930
Income from operations		3,653,139,430	4,184,141,342
Interest income		61,300,470	36,690,251
NET INCOME		3,714,439,900	4,220,831,593

The Notes on pages 8 to 35 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2012
(In Philippine Peso)

	Capital Stock (Note 19)	Appraisal Capital (Note 21)	Donated Capital (Note 20)	Miscellaneous Capital (Note 20)	Retained Earnings (Note 23)	Total
Balance, January 1, 2011	2,893,406,770	-	-	9,394,889,986	24,520,058,984	36,808,355,740
Adjustment in CY 2010 dividends	-	-	-	-	2,394,109	2,394,109
Turned-over properties	-	-	-	242,724,323	-	242,724,323
Net income for the year	-	-	-	-	4,220,831,593	4,220,831,593
Correction of prior period errors	-	-	-	-	-473,338,960	-473,338,960
Dividends for the year	-	-	-	-	-26,718,285	-26,718,285
Adjustments	-	-	-	-36,377	-	-36,377
Balance, December 31, 2011	2,893,406,770	-	-	9,637,577,932	28,243,227,441	40,774,212,143
Turned-over properties	-	-	-	62,955,902	-	62,955,902
Joint venture projects	-	6,127,219,012	-	37,820,160	-	6,165,039,172
Reclassification to appraisal capital	-	-	-	-6,127,219,012	-	-6,127,219,012
Reclassification to donated capital	-	-	136,062,111	-136,062,111	-	-
Adjustments	-	-	-	-11,495	-	-11,495
Net income for the year	-	-	-	-	3,714,439,900	3,714,439,900
Revaluation surplus of sold asset	-	-	-	-	800,328,879	800,328,879
Correction of prior years' errors	-	-	-	-	-2,269,182,515	-2,269,182,515
Dividends for the year	-	-	-	-	-42,432,915	-42,432,915
Balance, December 31, 2012	2,893,406,770	6,127,219,012	136,062,111	3,475,061,376	30,446,380,790	43,078,130,059

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NATIONAL HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2012
(In Philippine Peso)

	Note	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES			
Subsidies from national government		5,066,583,955	5,146,695,000
Collections from awardees/beneficiaries		2,825,601,204	1,942,293,726
Interest earned on savings/time deposit		87,861,807	51,696,040
Other collections		612,391	643,353
Restricted fund reclassified as cash in bank		-	70,300
Payments to contractors		(3,075,393,136)	(2,011,764,908)
Disbursements made for AFP/PNP Housing		(2,983,560,769)	(1,246,678,013)
Cash paid to suppliers and employees		(1,121,959,593)	(1,057,921,643)
Remittances to BCDA, PAG-IBIG, HGC, PEA		(232,504,360)	(463,481,878)
Disbursements made for Northrail/Southern/ North Triangle Relocation Projects		(323,315,582)	(294,157,506)
Payment of taxes, duties and licenses		(18,419,961)	(11,362,768)
Net cash provided by operating activities		225,505,956	2,056,031,703
CASH FLOWS FROM INVESTING ACTIVITIES			
Income from joint venture		1,117,890	665,068
Income from public enterprise		-	493,240
Deposit on letter of credit		(151,378,666)	-
Payment to First United Constructors Corporation		(50,000,000)	-
Purchase of property and equipment		(21,557,757)	(9,062,198)
Net cash used in investing activities		(221,818,533)	(7,903,890)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of loan		-	(24,135,885)
Dividends paid to the National Government		(20,681,767)	(9,716,734)
Payment of interest		-	(3,932,334)
Net cash used in financing activities		(20,681,767)	(37,784,953)
NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS		(16,994,344)	2,010,342,860
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		3,839,203,809	1,828,860,949
CASH AND CASH EQUIVALENTS AT END OF YEAR	3	3,822,209,465	3,839,203,809

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