

NATIONAL HOUSING AUTHORITY
STATEMENT OF FINANCIAL POSITION

December 31, 2013
(In Philippine Peso)

	Notes	2013	2012
ASSETS			
Current Assets			
Cash and cash equivalents	3	3,792,297,716	3,822,209,465
Receivables, net	4	4,981,103,512	3,761,311,566
Inventories	5	11,044,019,690	6,488,197,745
Prepayments	6	358,135,348	197,212,310
		20,175,556,266	14,268,931,086
Non-Current Assets			
Long-term receivables, net	7	34,846,233,908	26,756,730,563
Investments	8	7,614,037,095	7,619,992,468
Land assembly for future projects	9	1,101,914,782	1,163,304,483
Property and equipment, net	10	2,010,673,763	4,410,171,810
Other non-current assets	11	774,960,794	844,850,385
		46,347,820,342	40,795,049,709
TOTAL ASSETS		66,523,376,608	55,063,980,795
LIABILITIES AND EQUITY			
Current Liabilities			
Payables	12	296,289,797	584,486,356
Inter-agency payables	13	3,868,690,483	3,489,365,351
Loans payable - current portion	14	4,758,708	617,258,708
Other current liabilities	15	2,803,377,932	2,176,357,395
		6,973,116,920	6,867,467,810
Non-Current Liabilities			
Mortgage payables	16	-	500,000,000
Loans payable, long-term portion	14	337,990,688	337,990,688
Other payables	17	204,876,889	191,161,887
Deferred credits	18	3,811,086,163	4,089,230,351
		4,353,953,740	5,118,382,926
TOTAL LIABILITIES		11,327,070,660	11,985,850,736
EQUITY		55,196,305,948	43,078,130,059
TOTAL LIABILITIES AND EQUITY		66,523,376,608	55,063,980,795

The Notes on pages 9 to 33 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended December 31, 2013
(In Philippine Peso)

	Note	2013	2012
INCOME			
Subsidy income from the national government	22	12,051,858,000	5,066,583,955
Business income		1,096,305,484	969,594,625
Service income		415,295,254	198,305,134
Permits and licenses		264,247	192,284
		13,563,722,985	6,234,675,998
Other income-interest		17,034,418	61,300,470
Gross income		13,580,757,403	6,295,976,468
EXPENSES			
Personal Services			
Salaries and wages		415,146,865	421,386,070
Other compensation		209,681,811	286,630,404
Personnel benefits contribution		57,745,156	58,809,418
Other personnel benefits		51,825,171	50,890,459
		734,399,003	817,716,351
Maintenance and Other Operating Expenses			
Subsidy to other funds		2,173,604,066	1,426,141,557
Professional services		193,651,012	124,792,579
Supplies and materials expenses		38,687,608	39,929,449
Utility expenses		34,508,216	31,008,652
Repairs and maintenance		25,661,717	12,759,355
Depreciation		19,915,931	19,669,780
Taxes, insurance premiums & other fees		11,802,246	28,613,275
Traveling expenses		11,252,227	11,343,685
Bad debts		8,280,467	10,868,328
Communication expenses		7,552,233	6,941,295
Representation expenses		4,565,645	3,994,807
Rent expense		4,394,461	4,087,597
Printing and advertising expenses		3,063,286	4,711,676
Training and scholarship expenses		2,733,831	2,652,215
Rewards and other claims		-	511,150
Extraordinary and miscellaneous expenses		147,081	143,797
Other maintenance and operating expenses		37,875,987	34,471,598
		2,577,696,014	1,762,640,795
Financial Expenses		7,542,204	1,179,422
Total Expenses		3,319,637,221	2,581,536,568
NET INCOME		10,261,120,182	3,714,439,900

The Notes on pages 9 to 33 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2013
(In Philippine Peso)

	Capital Stock (Note 19)	Appraisal Capital (Note 21)	Donated Capital	Miscellaneous Capital (Note 20)	Retained Earnings	Total
Balance, January 1, 2012	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	-			37,820,160	-	37,820,160
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 (Note 23)	-	-		-	-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
Turned-over properties	-			187,831,186	-	187,831,186
Smokey Mountain Reclamation Project	-	50,297,280		-	-	50,297,280
Net income for the year	-	-		-	10,261,120,182	10,261,120,182
Revaluation surplus of sold asset	-	-		-	1,543,659,912	1,543,659,912
Correction of prior years' errors (Note 23)	-	-		-	270,840,686	270,840,686
Dividends for the year	-	-		-	-195,573,357	-195,573,357
Balance, December 31, 2013	2,893,406,770	6,177,516,292	136,062,111	3,662,892,562	42,326,428,213	55,196,305,948

The Notes on pages 9 to 33 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2013
(In Philippine Peso)

	Note	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES			
Subsidies from national government	22	12,051,858,000	5,066,583,955
Collections from awardees/beneficiaries		3,441,965,145	2,825,601,204
Interest earned on savings/time deposit		21,202,116	87,861,807
Other collections		411,210	612,391
Payments to contractors		(7,713,922,784)	(3,075,393,136)
Disbursements made for AFP/PNP Housing		(4,502,647,538)	(2,983,560,769)
Cash paid to suppliers and employees		(1,352,399,598)	(1,121,959,593)
Remittances to BCDA, Pag-IB IG, HGC, PEA		(312,080,312)	(232,504,360)
Disbursements made for Northrail/Southrail/ North Triangle Relocation Projects		(28,675,932)	(323,315,582)
Payment of taxes, duties and licenses		(5,386,765)	(18,419,961)
Net cash used in operating activities		1,600,323,542	225,505,956
CASH FLOWS FROM INVESTING ACTIVITIES			
Income from joint venture		330,970	1,117,890
Deposit on letter of credit		-	(151,378,666)
Payment to First United Constructors Corporation		(151,378,666)	(50,000,000)
Purchase of property and equipment		(35,338,627)	(21,557,757)
Net cash used in investing activities		(186,386,323)	(221,818,533)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of loan		(1,112,500,000)	-
Dividends paid to the National Government		(55,937,658)	(20,681,767)
Payment of interest		(275,411,310)	-
Net cash used in financing activities		(1,443,848,968)	(20,681,767)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(29,911,749)	(16,994,344)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		3,822,209,465	3,839,203,809
CASH AND CASH EQUIVALENTS AT END OF YEAR	3	3,792,297,716	3,822,209,465

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