

NATIONAL HOUSING AUTHORITY
STATEMENT OF FINANCIAL POSITION

December 31, 2015 and 2014
(In Philippine Peso)

	Notes	2015	2014
ASSETS			
Current Assets			
Cash and cash equivalents	3	12,139,149,084	14,178,289,367
Receivables, net	4	6,820,323,407	6,174,985,532
Inventories	5	19,598,463,367	12,794,724,097
Prepayments	6	2,553,112,436	559,589,249
		41,111,048,294	33,707,588,245
Non-current Assets			
Long-term receivables, net	7	52,917,359,787	45,694,739,631
Investments	8	6,209,759,256	7,613,728,756
Land assembly for future projects	9	1,311,746,053	1,335,404,087
Property and equipment, net	10	2,050,960,086	1,963,477,564
Other non-current assets	11	1,488,036,420	875,001,180
		63,977,861,602	57,482,351,218
TOTAL ASSETS		105,088,909,896	91,189,939,463
LIABILITIES AND EQUITY			
Current Liabilities			
Payables	12	346,198,816	276,028,043
Inter-agency payables	13	4,611,915,837	3,898,894,139
Loans payable - current portion	14	337,192,553	341,868,697
Other current liabilities	15	4,612,781,628	3,937,058,201
		9,908,088,834	8,453,849,080
Non-current Liabilities			
Loans payable, long-term portion		-	-
Other payables	16	188,305,668	286,771,206
Deferred credits	17	5,590,442,387	4,552,232,448
		5,778,748,055	4,839,003,654
TOTAL LIABILITIES		15,686,836,889	13,292,852,734
EQUITY		89,402,073,007	77,897,086,729
TOTAL LIABILITIES AND EQUITY		105,088,909,896	91,189,939,463

The Notes on pages 8 to 32 form part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME
For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)
NATIONAL HOUSING AUTHORITY

	Note	2015	2014
INCOME			
Subsidy income from the national government	21	11,314,340,000	25,401,757,000
Business income		1,197,732,344	941,998,742
Service income		283,995,964	397,292,040
Permits and licenses		83,190	90,994
		12,796,151,498	26,741,138,776
Other income-interest		42,116,245	28,982,703
Gross income		12,838,267,743	26,770,121,479
EXPENSES			
Personal Services			
Salaries and wages		380,279,149	393,825,991
Other compensation		229,037,174	198,650,704
Personnel benefits contribution		52,692,601	54,351,974
Other personnel benefits		42,947,078	54,855,083
		704,956,002	701,683,752
Maintenance and Other Operating Expenses			
Subsidy to other funds		613,983,077	1,003,396,005
Professional services		245,703,190	204,712,183
Other maintenance and operating expenses		51,150,697	41,777,158
Utility expenses		38,497,292	37,767,650
Supplies and materials expenses		28,291,274	30,059,719
Depreciation		27,396,855	19,533,581
Taxes, insurance premiums & other fees		24,248,518	19,085,773
Repairs and maintenance		19,136,573	20,617,746
Traveling expenses		18,421,798	14,932,332
Communication expenses		11,540,338	8,345,315
Rent expense		6,311,553	6,516,917
Representation expenses		4,913,132	5,564,037
Printing and advertising expenses		3,294,301	3,242,797
Bad debts		2,594,138	3,232,315
Training and scholarship expenses		2,533,304	1,216,380
Rewards and other claims		285,105	
Extraordinary and miscellaneous expenses		137,300	173,318
		1,098,438,445	1,420,173,226
Financial Expenses		463,736	234,870
Total Expenses		1,803,858,183	2,122,091,848
NET INCOME		11,034,409,560	24,648,029,631

The Notes on pages 8 to 32 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF CHANGES IN EQUITY
For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)

	Capital Stock (Note 18)	Appraisal Capital (Note 20)	Paid-in/ Miscellaneous Capital (Note 19)	Retained Earnings	Total
Balance, January 1, 2014	2,893,406,770	6,177,516,292	3,798,954,673	42,326,428,213	55,196,305,948
Turned-over properties	-	-	18,510,000	-	18,510,000
Smokey Mountain Reclamation Project	-	-50,297,280	-	-	-50,297,280
Net income for the year	-	-	-	24,648,029,631	24,648,029,631
Revaluation surplus of sold asset	-	-	-	50,305,594	50,305,594
Correction of prior years' errors (Note 22)	-	-	-	-1,839,316,688	-1,839,316,688
Dividends for the year	-	-	-	-126,450,476	-126,450,476
Balance, December 31, 2014	2,893,406,770	6,127,219,012	3,817,464,673	65,058,996,274	77,897,086,729
Turned-over properties	-	-	-	-	-
Smokey Mountain Reclamation Project	-	-	-644,889,839	-	-644,889,839
Sambag Ville 2 Housing Project in Cebu- swap to PCMC	-	-	-59,521,773	-	-59,521,773
Camp Gregg PNP Ville Housing Project	-	-	8,793,823	-	8,793,823
Net income for the year	-	-	-	11,034,409,560	11,034,409,560
Revaluation surplus of sold asset	-	-	-	3,395,811,816	3,395,811,816
Correction of prior years' errors (Note 22)	-	-	-	-2,061,293,922	-2,061,293,922
Dividends for the year	-	-	-	-168,323,387	-168,323,387
Balance, December 31, 2015	2,893,406,770	6,127,219,012	3,121,846,884	77,259,600,341	89,402,073,007

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NATIONAL HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)

	Note	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES			
Subsidies from national government	21	11,314,340,000	25,401,757,000
Collections from awardees/beneficiaries		4,680,369,264	2,299,615,274
Interest earned on savings/time deposit		46,699,886	33,291,877
Sale of acquired asset		8,728,266	-
Other collections		-	354,228
Payments to contractors		(14,027,953,445)	(13,221,879,679)
Cash paid to suppliers and employees		(1,457,275,484)	(1,314,401,635)
Remittances to BCDA, Pag-IBIG, HGC, PEA		(1,209,284,501)	(631,650,040)
Disbursements made for AFP/PNP Housing		(1,019,885,584)	(1,898,336,220)
Disbursements to BTr of unobligated funds for BJMP		(91,036,000)	-
Disbursements made for Northrail/Southrail/ North Triangle Relocation Projects		(13,456,935)	(28,315,074)
Payment of taxes, duties and licenses		(10,748,005)	(7,029,603)
Net cash used in operating activities		(1,779,502,538)	10,633,406,128
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds of LBP bonds		969,500	-
Income from joint venture		-	112,003
Purchase of property and equipment		(128,291,487)	(40,723,051)
Net cash used in investing activities		(127,321,987)	(40,611,048)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of loan		(4,676,144)	(880,699)
Dividends paid to the National Government		(126,450,476)	(205,922,730)
Payment of interest		(1,189,138)	-
Net cash used in financing activities		(132,315,758)	(206,803,429)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(2,039,140,283)	10,385,991,651
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		14,178,289,367	3,792,297,716
CASH AND CASH EQUIVALENTS AT END OF YEAR	3	12,139,149,084	14,178,289,367

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