

NATIONAL HOUSING AUTHORITY
STATEMENT OF FINANCIAL POSITION

December 31, 2016
(In Philippine Peso)

	Notes	2016
ASSETS		
Current Assets		
Cash and cash equivalents	4	6,684,227,583
Receivables, net	5	7,321,110,039
Inventories	6	22,483,084,275
Other current assets	7, 8	3,296,554,271
		39,784,976,168
Non-current Assets		
Long-term receivables, net	9	55,328,874,823
Investments	10	6,209,697,405
Property and equipment, net	11	12,109,622,402
Other non-current assets	12	4,010,137,669
		77,658,332,299
TOTAL ASSETS		117,443,308,467
LIABILITIES AND EQUITY		
Current Liabilities		
Financial liabilities	13	291,376,595
Inter-agency payables	14	4,036,842,740
Trust liabilities	15	6,496,671,206
Other current payables	16	302,221,231
		11,127,111,772
Non-current Liabilities		
Other payables	16	196,331,835
Deferred credits	17	5,192,919,683
		5,389,251,518
TOTAL LIABILITIES		16,516,363,290
EQUITY	18, 19	100,926,945,177
TOTAL LIABILITIES AND EQUITY		117,443,308,467

The Notes on pages 9 to 37 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended December 31, 2016
(In Philippine Peso)

	Note	2016
REVENUE	21	
Business income		1,603,898,009
Service income		36,308,252
Gross income		1,640,206,261
CURRENT OPERATING EXPENSES		
Personal Services	22	
Salaries and wages		362,308,777
Other compensation		210,558,129
Personnel benefits contribution		49,374,000
Other personnel benefits		45,469,768
		667,710,674
Maintenance and Other Operating Expenses	23	
Professional services		210,030,636
General services		95,119,066
Other maintenance and operating expenses		48,782,134
Utility expenses		35,894,318
Supplies and materials expenses		33,826,588
Taxes, insurance premiums and other fees		26,615,230
Repairs and maintenance		23,011,926
Traveling expenses		17,185,530
Communication expenses		8,812,921
Training and scholarship expenses		3,955,799
Survey, research, exploration and development expenses		515,550
Confidential, intelligence and extraordinary expenses		132,830
Demolition/Relocation and desilting/drilling/dredging expenses		13,434
		503,895,962
Financial Expenses	24	161,819
Non-cash Expenses		
Depreciation	25	35,036,604
Impairment loss		100,399,691
Losses		7,005,695
		142,441,990
Total Current Operating Expenses		1,314,210,445
SURPLUS (DEFICIT) FROM CURRENT OPERATIONS		325,995,816
Other Non-Operating Income	26	23,145,155
Discounts and Rebates		-21,800,331
SURPLUS BEFORE SUBSIDY		327,340,640
Net Subsidy		
Subsidy from National Government	20	12,040,104,000
Financial assistance/Subsidy - Others		-1,858,303,713
		10,181,800,287
SURPLUS FOR THE PERIOD		10,509,140,927

The Notes on pages 9 to 37 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2016
(In Philippine Peso)

	Accumulated Surplus (Note 18)	Government Equity (Note 18)	Contributed Capital (Note 18)	Revaluation Surplus (Note 19)	Total
BALANCE, JANUARY 1, 2016	77,282,858,338	2,893,406,770	3,121,846,884	6,127,219,012	89,425,331,004
Changes in Net Assets/Equity for CY 2016					
Other Adjustments	519,204,806				519,204,806
Add:					
Surplus for the period	10,509,140,927	-	-	-	10,509,140,927
Tala Development Project Phase 2	-	-	45,781,000	-	45,781,000
Tala Development Project Phase 5	-	-	50,235,000	-	50,235,000
Tala Development Project Phase 4	-	-	277,863,640	-	277,863,640
Appraisal surplus of land cost of San Juan Low-rise Building Projects	-	-	-	99,388,800	99,388,800
BALANCE, DECEMBER 31, 2016	88,311,204,071	2,893,406,770	3,495,726,524	6,226,607,812	100,926,945,177

The Notes on pages 9 to 37 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2016
(In Philippine Peso)

	Note	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Subsidies from National Government		12,040,104,000
Collections from awardees/beneficiaries		10,295,057,245
Interest earned on savings/time deposit		37,992,256
Other collections		188,952
Payments to contractors		-15,220,163,600
Remittances to BCDA, PRRC, PEA		-9,763,034,643
Cash paid to suppliers and employees		-1,533,730,599
Disbursements made for AFP/PNP Housing		-1,014,509,447
Disbursements made for Northrail/Southern/North Triangle Relocation Projects		-56,274,347
Payment of taxes, duties and licenses		-8,411,599
Net cash used in operating activities		-5,222,781,782
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment		-41,044,608
Net cash used in investing activities		-41,044,608
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of loan		-1,217
Dividends paid to the National Government		-168,323,387
Net cash used in financing activities		-168,324,604
NET DECREASE IN CASH AND CASH EQUIVALENTS		-5,432,150,994
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		12,116,378,577
CASH AND CASH EQUIVALENTS AT END OF YEAR	4	6,684,227,583

The Notes on pages 9 to 37 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT
For the Year Ended December 31, 2016
(In Millions of Philippine Peso)

	Note	Budgeted Amounts		Actual Amounts on Comparable (a)	Difference Final Budget and Actual
		Original (a)	Final (a)		
RECEIPTS					
Tax revenue		-	-	-	-
Services and business income		3,308.423	2,843.929	2,801.382	42.547
Assistance and subsidy		26,064.631	26,064.631	12,040.104	14,024.527
Others		60.389	62.201	61.887	0.314
		29,433.443	28,970.761	14,903.373	14,067.388
PAYMENTS					
Personnel services		1,068.506	682.473	678.546	3.927
Maintenance and other operating expenses (MOOE)	b	1,039.773	977.223	812.271	164.952
Capital outlay		96,983.806	96,790.434	16,331.991	80,458.443
Financial expenses		340.371	241.016	188.840	52.176
Others		-	4.00	-	4.000
		99,432.456	98,695.146	18,011.648	80,683.498
NET RECEIPTS/ PAYMENTS	c	(69,999.013)	(69,724.385)	(3,108.275)	(66,616.110)

Notes:

- (a) Sources of information:
(i) Original and final budgeted amounts for receipts are based on DBM Form 704-A.
(ii) Original budgeted amounts for payments are based on the Board-approved Corporate Operating Budget (COB) for 2016.
(iii) Final budgeted amounts for payments are based on the DBM-approved COB for 2016.
(iv) Actual amounts on comparable basis are from the Cash Flow Statement and the Statement of Financial Operations.
- (b) Final budgeted amounts for MOOE is inclusive of corporate operate expenses funded by subsidy in the amount of P292.727 million.
- (c) The negative balance of receipts versus payments was charged against prior year's releases/income.

The Notes on pages 9 to 37 form part of these financial statements.