

NATIONAL HOUSING AUTHORITY
STATEMENTS OF FINANCIAL POSITION

As at December 31, 2018 and 2017

(In Philippine Peso)

	Note	2018	2017 (As restated)
ASSETS			
Current Assets			
Cash and cash equivalents	5	3,930,096,207	11,610,779,623
Receivables, net	6	8,794,102,346	7,988,241,481
Inventories	7	52,975,220,136	43,662,592,309
Other current assets	8	3,158,037,576	3,065,797,391
		68,857,456,265	66,327,410,804
Non-current Assets			
Receivables, net	6	56,930,403,068	56,309,122,607
Investments	9	4,848,164,917	5,337,014,232
Investment property	10	999,748,875	306,761,657
Property and equipment, net	11	1,617,275,592	1,647,728,481
Other non-current assets	12	8,079,145,494	6,241,145,515
		72,474,737,946	69,841,772,492
TOTAL ASSETS		141,332,194,211	136,169,183,296
LIABILITIES			
Current Liabilities			
Financial liabilities	13	429,604,922	245,053,071
Inter-agency payables	14	2,324,944,671	4,158,187,918
Trust liabilities	15	15,509,238,997	7,331,906,472
Other payables	18	203,418,626	294,945,913
		18,467,207,216	12,030,093,374
Non-current Liabilities			
Deferred credits/unearned income	16	4,690,721,210	4,343,096,041
Provisions	17	316,282,177	678,392,336
Other payables	18	210,711,751	204,029,706
		5,217,715,138	5,225,518,083
TOTAL LIABILITIES		23,684,922,354	17,255,611,457
NET ASSETS		117,647,271,857	118,913,571,839
NET ASSETS/EQUITY			
Government equity	19	111,402,450,545	112,668,750,527
Revaluation surplus	20	6,244,821,312	6,244,821,312
TOTAL NET ASSETS/EQUITY		117,647,271,857	118,913,571,839

The Notes on pages 11 to 51 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Note	2018	2017
REVENUE			
Business income	22	1,368,685,926	1,254,364,130
Service income		47,797,310	55,375,214
Grants and donations	23	200,514,951	-
		1,616,998,187	1,309,739,344
CURRENT OPERATING EXPENSES			
Personnel services	24	916,923,148	671,993,119
Maintenance and other operating expenses	25	580,665,707	562,175,550
Financial assistance	26	2,000,000	-
Financial expenses	27	83,166	10,275,813
Non-cash expenses	28	47,079,098	45,719,814
		1,546,751,119	1,290,164,296
SURPLUS (DEFICIT) FROM CURRENT OPERATIONS		70,247,068	19,575,048
Other Non-Operating Income/Loss	29	21,808,809	29,662,125
Discounts and Rebates		-27,530,334	-22,863,839
SURPLUS BEFORE SUBSIDY		64,525,543	26,373,334
Net Subsidy			
Subsidy from National Government	21	352,807,000	19,557,279,352
Financial assistance/Subsidy - Others	26	-1,651,377,839	-1,348,723,333
		-1,298,570,839	18,208,556,019
NET LOSS FOR THE PERIOD		-1,234,045,296	18,234,929,353

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NATIONAL HOUSING AUTHORITY
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Accumulated Surplus (Note 19)	Government Equity (Note 19)	Contributed Capital (Note 19)	Revaluation Surplus (Note 20)	Total
BALANCE, JANUARY 1, 2017	87,814,422,856	2,893,406,770	3,495,726,524	6,226,607,812	100,430,163,962
Prior Years' Adjustments	249,912,489	-	-	-	249,912,489
ADJUSTED BALANCE, JANUARY 1, 2017	88,064,335,345	2,893,406,770	3,495,726,524	6,226,607,812	100,680,076,451
Changes in Net Assets/Equity for CY 2017					
Other Adjustments					
Add:					
Surplus for the period	18,234,929,353	-	-	-	18,234,929,353
Dividends paid for the year	-18,219,574	-	-	-	-18,219,574
Loss on sale of lots in Pasig, Cainta and Taytay	-	-	-1,427,891	-	-1,427,891
Appraisal surplus of Manggahan Floodway Residential Building Project	-	-	-	18,213,500	18,213,500
BALANCE, DECEMBER 31, 2017	106,281,045,124	2,893,406,770	3,494,298,633	6,244,821,312	118,913,571,839
Changes in Net Assets/Equity for CY 2018					
Other Adjustments					
Add:					
Deficit for the period	-1,234,045,296	-	-	-	-1,234,045,296
Dividends payable for the year	-32,262,771	-	-	-	-32,262,771
Adjustment on sale of lots in Pasig, Cainta and Taytay	-	-	8,085	-	8,085
BALANCE, DECEMBER 31, 2018	105,014,737,057	2,893,406,770	3,494,306,718	6,244,821,312	117,647,271,857

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NATIONAL HOUSING AUTHORITY
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Note	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash borrowed from trust funds		5,281,137,137	-
Collections from awardees/beneficiaries		1,756,441,577	10,234,572,843
Subsidies from National Government		352,807,000	19,557,279,352
Cash received from donation		200,000,000	-
Other collections		48,090,858	17,636,402
Interest earned on savings/time deposit		27,467,096	27,057,325
Payments to contractors		(12,172,203,756)	(14,239,368,252)
Cash paid to suppliers and employees		(1,309,276,475)	(1,245,964,247)
For remittance to government agencies with trust agreement		-	(8,929,469,795)
Disbursements made for AFP/PNP Housing		(1,196,364,293)	(455,788,782)
Grant of cash advances		(223,676,352)	-
Disbursements made for R-10 widening project		(153,079,384)	-
Payment of taxes, duties and licenses		(85,607,985)	(8,103,966)
Disbursements made for temporary shelters of Marawi		(69,650,195)	-
Disbursements made for BCDA relocation/resettlement project		(57,926,376)	-
Disbursements made for Northrail/Southrail/North Triangle Relocation Projects		(26,780,442)	(5,694,106)
Disbursements made for APECO resettlement project		(16,460,000)	-
Disbursements made for PAO resettlement project		(2,477,973)	-
Disbursements made for CRRIUPHC program		(117,117)	-
Net cash provided by (used in) operating activities		(7,647,676,680)	4,952,156,774
CASH FLOWS FROM INVESTING ACTIVITIES			
Collection from joint venture		-	158,142,406
Purchase of property and equipment		(14,787,162)	(20,076,821)
Net cash provided by (used in) investing activities		(14,787,162)	138,065,585
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid to the National Government		(18,219,574)	(163,670,320)
Net cash used in financing activities		(18,219,574)	(163,670,320)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(7,680,683,416)	4,926,552,039
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		11,610,779,623	6,684,227,584
CASH AND CASH EQUIVALENTS AT END OF YEAR	5	3,930,096,207	11,610,779,623

The Notes on pages 11 to 51 form part of these financial statements.

NATIONAL HOUSING AUTHORITY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2018
(In Millions of Philippine Peso)

	Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
RECEIPTS				
Service and business income	7,359.650	7,359.650	1,612.144	(5,747.506)
Assistance and subsidy	87,581.953	87,581.953	352.807	(87,229.146)
Shares, grants and donations	-	-	200.000	200.000
Others	-	-	5,454.299	5,454.299
	94,941.603	94,941.603	7,619.250	(87,322.353)
PAYMENTS				
Personnel services	1,382.513	1,023.624	804.735	218.889
Maintenance and other expenses (MOOE)	1,118.687	892.058	681.470	210.588
Capital expenditures	92,440.403	92,440.403	13,460.082	78,980.321
Financial expenses	-	-	5.985	(5.985)
Others	-	-	347.661	(347.661)
	94,941.603	94,356.085	15,299.933	79,056.152
NET RECEIPTS/PAYMENTS	-	585.518	(7,680.683)	(166,378.505)

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