

**NATIONAL HOUSING AUTHORITY**  
**STATEMENTS OF FINANCIAL POSITION**

As at December 31, 2019 and 2018  
(In Philippine Peso)

	Note	2019	2018
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	<b>6,357,823,468</b>	3,930,096,207
Receivables, net	6	<b>10,220,777,322</b>	8,794,102,346
Inventories	7	<b>58,710,718,078</b>	52,975,220,136
Other current assets	8	<b>3,360,926,674</b>	3,158,037,576
		<b>78,650,245,542</b>	68,857,456,265
<b>Non-current Assets</b>			
Receivables, net	6	<b>61,070,228,081</b>	56,930,403,068
Investments	9	<b>4,484,456,715</b>	4,848,164,917
Investment property	10	<b>978,364,170</b>	999,748,875
Property and equipment, net	11	<b>2,380,985,141</b>	1,617,275,592
Other non-current assets	12	<b>3,565,223,590</b>	8,079,145,494
		<b>72,479,257,697</b>	72,474,737,946
<b>TOTAL ASSETS</b>		<b>151,129,503,239</b>	141,332,194,211
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial liabilities	13	<b>213,325,894</b>	429,604,922
Inter-agency payables	14	<b>2,344,691,283</b>	2,324,944,671
Trust liabilities	15	<b>16,107,881,980</b>	15,509,238,997
Other payables	17	<b>554,684,118</b>	203,418,626
		<b>19,220,583,275</b>	18,467,207,216
<b>Non-current Liabilities</b>			
Deferred credits/unearned income	16	<b>4,701,508,775</b>	4,690,721,210
Other payables	17	<b>213,187,939</b>	526,993,928
		<b>4,914,696,714</b>	5,217,715,138
<b>TOTAL LIABILITIES</b>		<b>24,135,279,989</b>	23,684,922,354
<b>NET ASSETS</b>		<b>126,994,223,250</b>	117,647,271,857
<b>NET ASSETS/EQUITY</b>			
Government equity	18	<b>120,186,510,295</b>	111,402,450,545
Revaluation surplus	19	<b>6,807,712,955</b>	6,244,821,312
<b>TOTAL NET ASSETS/EQUITY</b>		<b>126,994,223,250</b>	117,647,271,857

The Notes on pages 10 to 53 form part of these financial statements

**NATIONAL HOUSING AUTHORITY**  
**STATEMENTS OF FINANCIAL PERFORMANCE**  
For the Years Ended December 31, 2019 and 2018  
(In Philippine Peso)

	Note	2019	2018
<b>REVENUE</b>			
Business income	21	1,541,217,863	1,368,685,926
Service income	21	58,371,753	47,797,310
Shares, Grants and donations	22	247,121,385	200,514,951
		<b>1,846,711,001</b>	<b>1,616,998,187</b>
<b>CURRENT OPERATING EXPENSES</b>			
Personnel services	23	1,067,095,308	916,923,148
Maintenance and other operating exper	24	672,923,191	580,665,707
Financial assistance	25	8,987,721	2,000,000
Financial expenses	26	296,716	83,166
Non-cash expenses	27	67,657,116	47,079,098
		<b>1,816,960,052</b>	<b>1,546,751,119</b>
<b>SURPLUS FROM OPERATIONS</b>		<b>29,750,949</b>	<b>70,247,068</b>
<b>Non-Operating Income/Loss</b>	28	<b>18,029,898</b>	<b>21,808,809</b>
<b>Discounts and Rebates</b>		<b>(21,297,800)</b>	<b>(27,530,334)</b>
<b>SURPLUS BEFORE SUBSIDY</b>		<b>26,483,047</b>	<b>64,525,543</b>
Subsidy from National Government	20	13,857,143,830	352,807,000
Financial assistance/Subsidy - Others	25	(5,151,992,499)	(1,651,377,839)
<b>Net Subsidy</b>		<b>8,705,151,331</b>	<b>(1,298,570,839)</b>
<b>NET SURPLUS (DEFICIT)</b>		<b>8,731,634,378</b>	<b>(1,234,045,296)</b>

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**NATIONAL HOUSING AUTHORITY**  
**STATEMENTS OF CHANGES IN NET ASSETS/EQUITY**  
For the Years Ended December 31, 2019 and 2018  
(In Philippine Peso)

	<b>Accumulated Surplus (Note 18)</b>	<b>Government Equity (Note 18)</b>	<b>Contributed Capital (Note 18)</b>	<b>Revaluation Surplus (Note 19)</b>	<b>Total</b>
<b>BALANCE, JANUARY 1, 2018</b>	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					
Deficit for the period	-1,234,045,296	0	0	0	-1,234,045,296
Dividends paid for the year	-32,262,771	0	0	0	-32,262,771
Adjustment on sale of lots in Pasig, Cainta and Taytay	0	0	8,085	0	8,085
<b>BALANCE, DECEMBER 31, 2018</b>	<b>105,014,737,057</b>	<b>2,893,406,770</b>	<b>3,494,306,718</b>	<b>6,244,821,312</b>	<b>117,647,271,857</b>
<b>BALANCE, JANUARY 1, 2019</b>	105,014,737,057	2,893,406,770	3,494,306,718	6,244,821,312	117,647,271,857
Changes in Net Assets/Equity for CY 2019					
Surplus for the period	8,731,634,378	0	0	0	8,731,634,378
Dividends payable for the year	-13,241,523	0	0	0	-13,241,523
Adjustments:					
Amortization interest	98,921,423	0	0	0	98,921,423
Accrued rental and interest receivables	-46,950,562	0	0	0	-46,950,562
Restructuring of matured accounts	37,428,134	0	0	0	37,428,134
Impairment loss on dormant accounts receivable	-33,580,040	0	0	0	-33,580,040
Various adjustments on administration fe	9,847,940	0	0	0	9,847,940
Appraisal surplus of lot sold to National Kidney and Transplant Institue	0	0	0	562,891,643	562,891,643
<b>BALANCE, DECEMBER 31, 2019</b>	<b>113,798,796,807</b>	<b>2,893,406,770</b>	<b>3,494,306,718</b>	<b>6,807,712,955</b>	<b>126,994,223,250</b>

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**NATIONAL HOUSING AUTHORITY**  
**STATEMENTS OF CASH FLOWS**  
For the Years Ended December 31, 2019 and 2018  
(In Philippine Peso)

	Note	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Subsidies from National Government		13,857,143,830	352,807,000
Cash borrowed from trust funds		4,985,506,526	5,281,137,137
Collections from awardees/beneficiaries		1,754,711,758	1,756,441,577
Other collections		41,661,576	48,090,858
Interest earned on savings/time deposit		7,227,360	27,467,096
Cash received from donation		0	200,000,000
Payments to contractors		(8,242,775,398)	(12,172,203,756)
Cash paid to suppliers and employees		(2,155,430,020)	(1,532,952,827)
Disbursements made for:			
Various calamity projects		(1,980,988,840)	0
Various resettlement projects		(1,955,115,622)	0
Temporary shelters for internally displaced persons of Marawi		(1,840,753,761)	0
AFP/PNP Housing		(1,769,955,444)	(1,196,364,293)
Northrail/Southrail/North Triangle Relocation Projects		(74,154,629)	(26,780,442)
Cash paid for the acquisition of raw land		(44,992,008)	0
Payment of taxes, duties and licenses		(2,118,843)	(85,607,985)
Disbursements made for:			
R-10 widening project		0	(153,079,384)
Temporary shelters of Marawi		0	(69,650,195)
BCDA relocation/resettlement project		0	(57,926,376)
APECO resettlement project		0	(16,460,000)
PAO resettlement project		0	(2,477,973)
CRRUIUPHC program		0	(117,117)
<b>Net cash provided by (used in) operating activities</b>		<b>2,579,966,485</b>	<b>(7,647,676,680)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment		(119,976,453)	(14,787,162)
<b>Net cash used in investing activities</b>		<b>(119,976,453)</b>	<b>(14,787,162)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid to the National Government		(32,262,771)	(18,219,574)
<b>Net cash used in financing activities</b>		<b>(32,262,771)</b>	<b>(18,219,574)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
		<b>2,427,727,261</b>	<b>(7,680,683,416)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>		<b>3,930,096,207</b>	<b>11,610,779,623</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>5</b>	<b>6,357,823,468</b>	<b>3,930,096,207</b>

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**NATIONAL HOUSING AUTHORITY**  
**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS**  
For the Year Ended December 31, 2019

	Budgeted Amounts		Difference Original and Final Budgeted Amounts	Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final			
<b>REVENUE</b>					
Service and business income	7,458,345,000	7,458,345,000	0	1,796,373,335	-5,661,971,665
Assistance and subsidy	103,957,339,000	103,957,339,000	0	13,857,143,830	-90,100,195,170
Others	0	0	0	4,992,733,886	4,992,733,886
	<b>111,415,684,000</b>	<b>111,415,684,000</b>	<b>0</b>	<b>20,646,251,051</b>	<b>-90,769,432,949</b>
<b>EXPENDITURES</b>					
Personnel services	1,791,727,000	1,262,454,000	529,273,000	1,120,963,035	141,490,965
Maintenance and other operating expenses	1,421,140,000	1,041,197,000	379,943,000	1,034,466,984	6,730,016
Capital expenditures	108,202,817,000	88,337,943,000	19,864,874,000	16,028,712,155	72,309,230,845
Financial expenses	0	0	0	2,118,843	-2,118,843
Others	0	0	0	32,262,771	-32,262,771
	<b>111,415,684,000</b>	<b>90,641,594,000</b>	<b>20,774,090,000</b>	<b>18,218,523,788</b>	<b>72,423,070,212</b>
<b>NET</b>	<b>0</b>	<b>20,774,090,000</b>	<b>-20,774,090,000</b>	<b>2,427,727,263</b>	<b>-18,346,362,737</b>

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