

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

As at December 31, 2020 and 2019  
(In Philippine Peso)

	Note	2020	2019
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	5,239,300,099	6,357,823,468
Receivables, net	5	11,552,502,491	10,220,777,322
Inventories	6	63,243,041,253	58,710,718,078
Other current assets	7	4,083,446,270	3,360,926,674
		<b>84,118,290,113</b>	<b>78,650,245,542</b>
<b>Non-current Assets</b>			
Receivables, net	5	69,438,605,385	61,070,228,081
Investments	8	4,401,483,364	4,484,456,715
Investment property, net	9	301,570,090	978,364,170
Property and equipment, net	10	1,973,207,482	2,380,985,141
Other non-current assets , net	11	5,635,441,212	3,565,223,590
		<b>81,750,307,533</b>	<b>72,479,257,697</b>
<b>TOTAL ASSETS</b>		<b>165,868,597,646</b>	<b>151,129,503,239</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial liabilities	12	272,548,855	213,325,894
Inter-agency payables	13	80,833,006	49,726,673
Trust liabilities	14	15,694,411,985	16,107,881,980
Other payables	16	641,541,728	554,684,118
		<b>16,689,335,574</b>	<b>16,925,618,665</b>
<b>Non-current Liabilities</b>			
Inter-agency payables	13	2,294,820,220	2,294,964,610
Deferred credits/unearned income	15	4,723,221,502	4,701,508,775
Other payables	16	189,102,220	213,187,939
		<b>7,207,143,942</b>	<b>7,209,661,324</b>
<b>TOTAL LIABILITIES</b>		<b>23,896,479,516</b>	<b>24,135,279,989</b>
<b>NET ASSETS</b>		<b>141,972,118,130</b>	<b>126,994,223,250</b>
<b>NET ASSETS/EQUITY</b>			
Government equity	17	134,888,490,231	120,186,510,295
Revaluation surplus	18	7,083,627,899	6,807,712,955
<b>TOTAL NET ASSETS/EQUITY</b>		<b>141,972,118,130</b>	<b>126,994,223,250</b>

The Notes on pages 10 to 56 form part of these financial statements.

**NATIONAL HOUSING AUTHORITY**  
**STATEMENTS OF FINANCIAL PERFORMANCE**  
For the Years Ended December 31, 2020 and 2019  
(In Philippine Peso)

	Note	2020	2019
<b>REVENUE</b>			
Business income	20	<b>1,993,440,017</b>	1,541,217,863
Service income	20	<b>28,692,177</b>	58,371,753
Shares, grants and donations	21	<b>0</b>	247,121,385
		<b>2,022,132,194</b>	1,846,711,001
<b>CURRENT OPERATING EXPENSES</b>			
Personnel services	22	<b>1,204,988,519</b>	1,067,095,308
Maintenance and other operating expense	23	<b>685,199,428</b>	672,923,191
Financial assistance	24	<b>5,994,000</b>	8,987,721
Financial expenses	25	<b>116,889</b>	296,716
Non-cash expenses	26	<b>115,632,282</b>	67,657,116
		<b>2,011,931,118</b>	1,816,960,052
<b>SURPLUS FROM OPERATIONS</b>		<b>10,201,076</b>	29,750,949
Non-operating income - net	27	<b>34,766,361</b>	18,029,898
Discounts and rebates		<b>(14,945,176)</b>	(21,297,800)
<b>SURPLUS BEFORE SUBSIDY</b>		<b>30,022,261</b>	26,483,047
Subsidy from National Government	19	<b>18,140,572,996</b>	13,857,143,830
Financial assistance/subsidy - others	24	<b>(4,888,800,387)</b>	(5,151,992,499)
<b>Net Subsidy</b>		<b>13,251,772,609</b>	8,705,151,331
<b>NET SURPLUS</b>		<b>13,281,794,870</b>	8,731,634,378

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**NATIONAL HOUSING AUTHORITY**  
**STATEMENTS OF CHANGES IN NET ASSETS/EQUITY**  
For the Years Ended December 31, 2020 and 2019  
(In Philippine Peso)

	Accumulated surplus (Note 17)	Government equity (Note 17)	Contributed capital (Note 17)	Revaluation surplus (Note 18)	Total
<b>BALANCE, JANUARY 1, 2020</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>
Changes in Net Assets/Equity for CY 2020					
Surplus for the period	13,281,794,870	0	0	0	13,281,794,870
Dividends payable for the year	(15,011,130)	0	0	0	(15,011,130)
Adjustments:					
Accrued rental and interest receivables	1,316,257,389	0	0	0	1,316,257,389
Restructuring of matured accounts	3,679,955	0	0	0	3,679,955
Impairment loss on dormant accounts receivable	43,172,316	0	0	0	43,172,316
Adjustments of prior years' personnel services and MOOE	15,307,218	0	0	0	15,307,218
Adjustment on Accumulated depreciation on Investment property	35,118,273	0	0	0	35,118,273
Collections of interest expenses	21,580,810				21,580,810
Appraisal surplus of Manggahan Floodway Residential	0	0	80,235	0	80,235
Appraisal surplus of lot sold to National Kidney and Transplant Institute	0	0	0	275,914,944	275,914,944
<b>BALANCE, DECEMBER 31, 2020</b>	<b>128,500,696,508</b>	<b>2,893,406,770</b>	<b>3,494,386,953</b>	<b>7,083,627,899</b>	<b>141,972,118,130</b>
<b>BALANCE, JANUARY 1, 2019</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>
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 Note 35.2 :					
Collections of prior years' interest income	97,957,145	0	0	0	97,957,145
Accrued rental and interest receivables	-40,335,356	0	0	0	(40,335,356)
Restructuring of matured accounts	37,428,134	0	0	0	37,428,134
Impairment loss on dormant accounts receivable	-31,998,274	0	0	0	(31,998,274)
Adjustments of prior years' personnel services and MOOE	3,437,328	0	0	0	3,437,328
Adjustment in Property and equipment	-822,082	0	0	0	(822,082)
Appraisal surplus of lot sold to National Kidney and Transplant Institute	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>

The Notes on pages 10 to 56 form part of these financial statements.

**NATIONAL HOUSING AUTHORITY  
STATEMENTS OF CASH FLOWS**

For the Years Ended December 31, 2020 and 2019  
(In Philippine Peso)

	Note	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Subsidy from National Government	19	18,140,572,996	13,857,143,830
Cash borrowed from (reverted to) trust funds		(2,784,863,068)	4,985,506,526
Collections from awardees/beneficiaries/entities		1,845,478,966	1,754,456,081
Other collections		0	41,661,576
Interest earned on savings/time deposit		7,550,270	7,227,360
Cash paid to suppliers and employees		(2,187,061,818)	(2,157,252,147)
Disbursements made for:			
Various calamity projects		(4,929,632,463)	(1,980,988,840)
Various resettlement projects		(4,685,971,891)	(1,809,070,361)
Rehabilitation of most affected areas in Marawi City		(1,173,594,548)	(1,801,683,531)
AFP/PNP Housing Projects		(2,890,146,404)	(1,738,940,958)
Northrail/Southrail/North Triangle Relocation Projects		(11,120,351)	(70,772,399)
Other housing programs/projects		(2,190,937,030)	(8,119,149,902)
Cash paid for the acquisition of raw land		(50,086,555)	0
Remittances to other agencies under Trust Agreement		(4,534,344)	0
Financial expenses	25	(116,889)	(296,716)
<b>Net cash provided by (used in) operating activities</b>		<b>(914,463,129)</b>	<b>2,967,840,519</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment		(190,930,784)	(508,106,164)
Collections on sale of unserviceable property		112,067	255,677
<b>Net cash used in investing activities</b>		<b>(190,818,717)</b>	<b>(507,850,487)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>			
Dividends paid to the National Government		(13,241,523)	(32,262,771)
<b>Net cash used in financing activity</b>		<b>(13,241,523)</b>	<b>(32,262,771)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(1,118,523,369)</b>	<b>2,427,727,261</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>		<b>6,357,823,468</b>	<b>3,930,096,207</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>4</b>	<b>5,239,300,099</b>	<b>6,357,823,468</b>

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**NATIONAL HOUSING AUTHORITY**  
**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS**  
For the Year Ended December 31, 2020  
(In Philippine Peso)

	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	7,726,927,000	7,726,927,000	0	1,853,141,302	5,873,785,698
Assistance and subsidy	68,806,058,000	68,806,058,000	0	18,140,572,996	50,665,485,004
	<b>76,532,985,000</b>	<b>76,532,985,000</b>	<b>0</b>	<b>19,993,714,298</b>	<b>56,539,270,702</b>
<b>EXPENDITURES</b>					
Personnel services	2,280,173,000	1,516,377,000	763,796,000	1,103,047,804	413,329,196
Maintenance and other operating expenses	1,733,287,000	1,002,532,000	730,755,000	584,014,014	418,517,986
Capital outlay	72,519,525,000	71,555,182,000	964,343,000	16,122,420,026	55,432,761,974
Reverted to trust funds	0	0	0	2,784,863,067	(2,784,863,067)
Remittance to other agencies under Trust Agreement	0	0	0	4,534,344	(4,534,344)
Financial Assistance (Bayanihan to Heal as One Act)	0	0	0	500,000,000	(500,000,000)
Dividends	0	0	0	13,241,523	(13,241,523)
Financial expenses	0	0	0	116,889	(116,889)
	<b>76,532,985,000</b>	<b>74,074,091,000</b>	<b>2,458,894,000</b>	<b>21,112,237,667</b>	<b>52,961,853,333</b>
<b>NET RECEIPTS/(PAYMENTS) Note 3.13</b>	<b>0</b>	<b>2,458,894,000</b>	<b>(2,458,894,000)</b>	<b>(1,118,523,369)</b>	<b>3,577,417,369</b>

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