



**NATIONAL HOUSING AUTHORITY**  
**Condensed STATEMENTS OF FINANCIAL POSITION**  
**As at December 31, 2021**  
**(In Philippine Peso)**



Notes	2021	2020	INCREASE (DECREASE)	
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	6	3,822,344,033.34	5,239,300,099.12	(1,416,956,065.78)
Receivables	7	14,249,073,417.43	11,552,502,490.95	2,696,570,926.48
Inventories	8	68,016,481,531.93	63,243,041,253.20	4,773,440,278.73
Other Current Assets	9	4,677,102,069.44	4,083,446,270.28	593,655,799.16
<b>Total Current Assets</b>		<b>90,765,001,052.14</b>	<b>84,118,290,113.55</b>	<b>6,646,710,938.59</b>
<b>Non-Current Assets</b>				
Receivables	7	72,110,855,588.91	69,438,605,385.44	2,672,250,203.47
Investments	10	4,397,056,626.10	4,401,483,363.67	(4,426,737.57)
Investment Property	11	301,238,826.64	301,570,089.70	(331,263.06)
Property, Plant and Equipment	12	2,294,522,127.00	1,973,207,482.33	321,314,644.67
Intangible Assets	13	8,273,664.00	-	8,273,664.00
Other Non-Current Assets	14	7,323,281,536.68	5,635,441,211.53	1,687,840,325.15
<b>Total Non-Current Assets</b>		<b>86,435,228,369.33</b>	<b>81,750,307,532.67</b>	<b>4,684,920,836.66</b>
<b>Total Assets</b>		<b>177,200,229,421.47</b>	<b>165,868,597,646.22</b>	<b>11,331,631,775.25</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Financial Liabilities	15	289,340,004.21	272,548,855.02	16,791,149.19
Inter-Agency Payables	16	34,162,659.74	80,833,006.34	(46,670,346.60)
Trust Liabilities	17	12,160,582,237.61	15,694,411,985.24	(3,533,829,747.63)
Other Payables	18	486,243,128.99	641,541,728.09	(155,298,599.10)
<b>Total Current Liabilities</b>		<b>12,970,328,030.55</b>	<b>16,689,335,574.69</b>	<b>(3,719,007,544.14)</b>
<b>Non-Current Liabilities</b>				
Inter-Agency Payables	16	2,307,902,065.33	2,294,820,219.63	13,081,845.70
Deferred Credits/Unearned Income	19	4,673,530,882.59	4,723,221,502.14	(49,690,619.55)
Other Payables	18	196,304,024.71	189,102,219.76	7,201,804.95
<b>Total Non-Current Liabilities</b>		<b>7,177,736,972.63</b>	<b>7,207,143,941.53</b>	<b>(29,406,968.90)</b>
<b>Total Liabilities</b>		<b>20,148,065,003.18</b>	<b>23,896,479,516.22</b>	<b>(3,748,414,513.04)</b>
<b>Net Assets (Total Assets less Total Liabilities)</b>		<b>157,052,164,418.29</b>	<b>141,972,118,130.00</b>	<b>15,080,046,288.29</b>
<b>NET ASSETS/EQUITY</b>				
Government Equity	20	150,807,343,106.79	134,888,490,230.89	15,918,852,875.90
Revaluation Surplus	21	6,244,821,311.50	7,083,627,899.11	(838,806,587.61)
<b>Total Net Assets/Equity</b>		<b>157,052,164,418.29</b>	<b>141,972,118,130.00</b>	<b>15,080,046,288.29</b>



**NATIONAL HOUSING AUTHORITY**  
**Condensed STATEMENTS OF FINANCIAL PERFORMANCE**  
**For the Period Ended December 31, 2021 and 2020**  
**(In Philippine Peso)**



PARTICULARS	Notes	2021	2020	INCREASE (DECREASE)
<b>Revenue</b>	23			
Business Income		2,200,455,585.28	1,993,440,017.31	207,015,567.97
Service Income		46,079,569.15	28,692,177.42	17,387,391.73
Shares, Grants and Donations		16,211,309.51	-	16,211,309.51
<b>TOTAL REVENUE</b>		<b>2,262,746,463.94</b>	<b>2,022,132,194.73</b>	<b>240,614,269.21</b>
<b>Less: Current Operating Expenses</b>				
<b>Personnel Services</b>	24			
Salaries and Wages		799,264,697.37	717,531,752.04	81,732,945.33
Other Compensation		292,073,202.40	311,329,682.28	(19,256,479.88)
Personnel Benefit Contributions		110,636,100.70	97,540,592.93	13,095,507.77
Other Personnel Benefits		113,552,278.19	78,586,492.34	34,965,785.85
<b>Total Personnel Services</b>		<b>1,315,526,278.66</b>	<b>1,204,988,519.59</b>	<b>110,537,759.07</b>
<b>Maintenance &amp; Other Operating Expenses</b>	25			
Travelling Expenses		13,507,229.08	18,830,878.73	(5,323,649.65)
Training & Scholarship Expenses		1,058,773.44	2,652,434.07	(1,593,660.63)
Supplies & Materials Expenses		70,764,513.20	45,179,593.87	25,584,919.33
Utility Expenses		41,477,959.41	34,638,413.63	6,839,545.78
Communication Expenses		11,612,721.26	10,757,062.40	855,658.86
Survey, Research, Exploration & Dev't Expenses		1,823,210.34	491,860.00	1,331,350.34
Demolition/Relocation and Desilting/Drilling/Dredging Expenses		-	149,245.50	(149,245.50)
Confidential, Intelligence & Extraordinary Expenses		108,032.76	64,420.00	43,612.76
Professional Services		421,255,238.06	326,213,025.20	95,042,212.86
General Services		84,179,319.88	116,077,968.83	(31,898,648.95)
Repairs & Maintenance		41,619,692.43	23,410,328.01	18,209,364.42
Taxes, Insurance Premiums and Other Fees		16,759,330.57	27,656,812.67	(10,897,482.10)
Other Maintenance & Operating Expenses		110,199,224.88	79,077,385.16	31,121,839.72
<b>Total Maintenance &amp; Other Operating Expenses</b>		<b>814,365,245.31</b>	<b>685,199,428.07</b>	<b>129,165,817.24</b>
<b>Financial Assistance</b>	26	<b>7,656,862.69</b>	<b>5,994,000.00</b>	<b>1,662,862.69</b>
<b>Financial Expenses</b>	27	<b>610,001.28</b>	<b>116,888.95</b>	<b>493,112.33</b>
<b>Non-Cash Expenses</b>	28			
Depreciation		39,857,916.08	44,750,338.86	(4,892,422.78)
Impairment Loss		83,187,820.60	70,881,942.96	12,305,877.64
<b>Total Non-Cash Expenses</b>		<b>123,045,736.68</b>	<b>115,632,281.82</b>	<b>7,413,454.86</b>
<b>CURRENT OPERATING EXPENSES</b>		<b>2,261,204,124.62</b>	<b>2,011,931,118.43</b>	<b>249,273,006.19</b>
<b>SURPLUS FROM OPERATIONS</b>		<b>1,542,339.32</b>	<b>10,201,076.30</b>	<b>(8,658,736.98)</b>
Other Non-Operating Income	29	24,482,110.85	34,876,871.70	(10,394,760.85)
Loss on Sale of Assets	29	(338,466.09)	(110,510.70)	227,955.39
Discounts and Rebates	29	(14,284,700.41)	(14,945,176.28)	(660,475.87)
<b>SURPLUS BEFORE SUBSIDY</b>		<b>11,401,283.67</b>	<b>30,022,261.02</b>	<b>(18,620,977.35)</b>
<b>Add(Deduct) Subsidy Income</b>				
Subsidy from National Government	30	25,712,095,807.00	18,140,572,996.00	7,571,522,811.00
Assistance/Subsidies/Contribution-Others	26	(10,570,031,746.98)	(4,888,800,386.98)	5,681,231,360.00
<b>Net Subsidy</b>		<b>15,142,064,060.02</b>	<b>13,251,772,609.02</b>	<b>1,890,291,451.00</b>
<b>SURPLUS AFTER SUBSIDY</b>		<b>15,153,465,343.69</b>	<b>13,281,794,870.04</b>	<b>1,871,670,473.65</b>



**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**For the Years Ended December 31, 2021 and 2020**  
(In Philippine Peso)



	Accumulated Surplus (Note 20)	Government Equity (Note 20)	Contributed Capital (Note 20)	Revaluation Surplus (Note 21)	Total
<b>BALANCE, JANUARY 1, 2021</b>	<b>128,500,696,507.58</b>	<b>2,893,406,770.09</b>	<b>3,494,386,953.22</b>	<b>7,083,627,899.11</b>	<b>141,972,118,130.00</b>
<b>Changes in Net Assets/Equity for CY 2021</b>					
Add/(Deduct):					
Surplus/(Deficit) for the period	15,153,465,343.69				15,153,465,343.69
Dividends for the year	(5,700,641.84)				(5,700,641.84)
Adjustments:					
Accrued rental & amortization receivables	332,142,168.42				332,142,168.42
Impairment loss on loans and installment rec'bles	(223,206,593.79)				(223,206,593.79)
Gain on sale of Investment Property-NKTI	2,289,124,691.55				2,289,124,691.55
Adjustment on revaluation surplus - NKTI	(1,229,694,103.94)				(1,229,694,103.94)
Adjustment on sales revenue - NKTI	(220,624,000.00)				(220,624,000.00)
Adjustments of prior years' Income	(123,746,975.99)				(123,746,975.99)
Adjustments of prior years' PS and MOOE	(52,907,012.20)				(52,907,012.20)
Adj. on Appraisal surplus of lot sold to NKTI				(838,806,587.61)	(838,806,587.61)
<b>BALANCE, DECEMBER 31, 2021</b>	<b>144,419,549,383.48</b>	<b>2,893,406,770.09</b>	<b>3,494,386,953.22</b>	<b>6,244,821,311.50</b>	<b>157,052,164,418.29</b>
<b>BALANCE, JANUARY 1, 2020</b>	<b>113,798,796,806.76</b>	<b>2,893,406,770.09</b>	<b>3,494,306,717.76</b>	<b>6,807,712,954.89</b>	<b>126,994,223,249.50</b>
<b>Changes in Net Assets/Equity for CY 2020</b>					
Add/(Deduct):					
Surplus/(Deficit) for the period	13,281,794,870.04				13,281,794,870.04
Dividends paid for the year	(15,011,130.51)				(15,011,130.51)
Adjustment:					
Accrued rental & interest receivables	1,316,257,388.52				1,316,257,388.52
Restructuring of matured accounts	3,679,955.37				3,679,955.37
Impairment loss on loans and installment rec'bles	43,172,316.37				43,172,316.37
Collection of interest expenses	21,580,810.03				21,580,810.03
Adjustments of prior years' PS and MOOE	15,307,218.00				15,307,218.00
Adjustment on accu dep'on on Investment Property	35,118,273.00				35,118,273.00
Appraisal surplus of Manggahan Floodway Residential			80,235.46		80,235.46
Appraisal surplus of lot sold to NKTI				275,914,944.22	275,914,944.22
<b>BALANCE, DECEMBER 31, 2020</b>	<b>128,500,696,507.58</b>	<b>2,893,406,770.09</b>	<b>3,494,386,953.22</b>	<b>7,083,627,899.11</b>	<b>141,972,118,130.00</b>



NATIONAL HOUSING AUTHORITY  
STATEMENTS OF CASH FLOW  
For the Years Ended December 31, 2021 and 2020



PARTICULARS	Note	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Subsidy from National Government	30	25,712,095,807.00	18,140,572,996.00
Cash borrowed from (reverted to) trust funds		(5,020,774,324.26)	(2,784,863,067.53)
Collections from awardees/beneficiaries		2,637,551,127.99	1,845,478,965.24
Interest earned on savings/time deposit		3,051,341.21	7,550,269.71
Cash paid to suppliers and employees		(2,124,719,417.96)	(2,187,061,817.82)
Disbursements made for:			
Various calamity projects		(9,237,214,272.64)	(4,929,632,462.82)
Various resettlement projects		(5,446,937,450.01)	(4,685,971,890.37)
Rehabilitation of most affected areas in Marawi City		(2,298,068,622.60)	(1,173,594,548.21)
AFP/PNP Housing		(2,807,543,158.89)	(2,890,146,404.33)
Northrail/Southrail/North Triangle Relocation Projects		(501,462.85)	(11,120,351.09)
Other housing programs/projects		(2,425,131,077.91)	(2,190,937,029.98)
Cash paid for the acquisition of raw land		-	(50,086,555.24)
Remittances to other agencies under Trust Agreement		(3,231,150.26)	(4,534,343.88)
Financial expenses	27	(610,001.28)	(116,888.95)
<b>Net cash provided by (used in) operating activities</b>		<b>(1,012,032,662.45)</b>	<b>(914,463,129.27)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property and equipment		(392,015,841.61)	(190,930,784.24)
Collections on sale of unserviceable property		2,103,568.79	112,067.50
<b>Net Cash Provided by (Used in) Investing Activities</b>		<b>(389,912,272.82)</b>	<b>(190,818,716.74)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid to the National Government		(15,011,130.51)	(13,241,523.14)
<b>Net Cash Provided by (Used in) Financing Activities</b>		<b>(15,011,130.51)</b>	<b>(13,241,523.14)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>(1,416,956,065.78)</b>	<b>(1,118,523,369.15)</b>
<b>Add: Cash and Cash Equivalents - Beginning</b>		<b>5,239,300,099.12</b>	<b>6,357,823,468.27</b>
<b>Cash and Cash Equivalents, Ending</b>	6	<b>3,822,344,033.34</b>	<b>5,239,300,099.12</b>