



# SOCIAL HOUSING FINANCE CORPORATION

Enhancing People's Lives and Empowering Communities through FAIR Shelter Solutions

## SOCIAL HOUSING FINANCE CORPORATION STATEMENT OF COMPREHENSIVE INCOME

For the period ending June 30, 2017

Income:	As of May	This Month	Year to Date
<b>Business and Service Income</b>			
Interest Income	273,759,252.85	53,958,330.89	327,717,583.74
Other Business and Service Income	4,649,314.09	1,004,372.62	5,653,686.71
<b>Other Income</b>			
Other Income	350,245.15	68,556.03	418,801.18
<b>Gross Income</b>	<u>278,758,812.09</u>	<u>55,031,259.54</u>	<u>333,790,071.63</u>
<b>Less: Expenses</b>			
<b>Personal Services</b>			
Salaries & Wages	35,681,565.20	7,137,924.96	42,819,490.16
Other Compensation	27,274,621.68	6,269,159.20	33,543,780.88
Personnel Benefit Contribution	5,718,965.20	1,459,482.00	7,178,447.20
Other Personnel Benefits	1,680,712.58	1,425,504.83	3,106,217.41
<b>Total Personal Services</b>	<u>70,355,864.66</u>	<u>16,292,070.99</u>	<u>86,647,935.65</u>
<b>Maintenance &amp; Other Operating Expenses</b>			
Travelling Expenses	2,371,255.70	566,646.44	2,937,902.14
Training Expenses	1,253,396.37	222,533.00	1,475,929.37
Supplies & Materials Expenses	3,430,799.54	915,834.06	4,346,633.60
Communication Expenses	1,649,596.82	262,053.94	1,911,650.76
Utility Expenses	1,967,502.95	557,307.71	2,524,810.66
Contribution to Organization	1,641,345.00	326,000.00	1,967,345.00
Advertising Expenses	891,850.00	292,320.50	1,184,170.50
Printing & Binding Expenses	214,904.93	63,189.94	278,094.87
Rent Expenses	1,859,543.68	920,357.84	2,779,901.52
Representation Expenses	1,118,621.72	457,474.97	1,576,096.69
Transportation & Delivery Exp.	24,000.00	-	24,000.00
Subscription Expenses	54,717.52	13,756.72	68,474.24
Professional Services	14,326,544.57	3,445,556.30	17,772,100.87
General Services	2,507,810.88	1,340,048.86	3,847,859.74
Repairs & Maintenance	620,742.04	128,074.45	748,816.49
Subsidies and Donations	186,040.25	-	186,040.25
Discretionary, Extraordinary & Misc. Expenses	341,599.09	132,583.71	474,182.80
Taxes, Insurance premiums and Other Fees	10,630,862.64	2,792,899.12	13,423,761.76
Other MOOE	8,266,105.35	520,412.78	8,786,518.13
Loan Loss	37,078.55	3,391,308.94	3,428,387.49
Non - Cash Expenses	6,503,924.86	1,250,965.43	7,754,890.29
<b>Total MOOE</b>	<u>59,898,242.46</u>	<u>17,599,324.71</u>	<u>77,497,567.17</u>
<b>Financial Expenses</b>			
Interest Expenses	2,564,108.75	(19,443.73)	2,544,665.02
Origination & Appraisal Cost	6,465,924.33	634,513.30	7,100,437.63
Bank Charges	4,905.00	277,251.98	282,156.98
<b>Total Financial Expenses</b>	<u>9,034,938.08</u>	<u>892,321.55</u>	<u>9,927,259.63</u>
<b>Total Expenses</b>	<u>139,289,045.20</u>	<u>34,783,717.25</u>	<u>174,072,762.45</u>
<b>Net Income/(Loss) before Income Tax</b>	<u>139,469,766.89</u>	<u>20,247,542.29</u>	<u>159,717,309.18</u>
<b>Less Provision for Income Tax</b>	<u>37,484,815.64</u>	<u>4,398,972.76</u>	<u>41,883,788.40</u>
<b>Net Income/(Loss) after Income Tax</b>	<u>101,984,951.25</u>	<u>15,848,569.53</u>	<u>117,833,520.78</u>
<b>Subsidy from National Government</b>	<u>316,999,335.00</u>	<u>-</u>	<u>316,999,335.00</u>
Less: Technical Assistance (Subsidized)	5,716,498.98	57,706.72	5,774,205.70
<b>Total additions to Net Income (Loss) After Income Tax</b>	<u>311,282,836.02</u>	<u>(57,706.72)</u>	<u>311,225,129.30</u>
<b>Net Income/(Loss)</b>	<u>413,267,787.27</u>	<u>15,790,862.81</u>	<u>429,058,650.08</u>

Prepared & Certified by:

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