



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 September 30, 2017

Income:	As of August	This Month	Year to Date
Business and Service Income			
Interest Income	444,549,374.72	34,772,809.14	479,322,183.86
Other Business and Service Income	7,864,973.74	807,399.30	8,672,373.04
Other Income			
Other Income	688,933.70	180,884.74	869,818.44
Gross Income	<u>453,103,282.16</u>	<u>35,761,093.18</u>	<u>488,864,375.34</u>
Less: Expenses			
Personal Services			
Salaries & Wages	57,391,141.04	7,177,333.29	64,568,474.33
Other Compensation	38,233,473.86	5,635,639.14	43,869,113.00
Personnel Benefit Contribution	10,036,764.20	359,267.60	10,396,031.80
Other Personnel Benefits	3,421,271.10	102,639.19	3,523,910.29
Total Personal Services	<u>109,082,650.20</u>	<u>13,274,879.22</u>	<u>122,357,529.42</u>
Maintenance & Other Operating Expenses			
Travelling Expenses	4,390,323.15	1,387,716.78	5,778,039.93
Training Expenses	1,797,121.87	75,324.50	1,872,446.37
Supplies & Materials Expenses	5,446,846.36	469,136.48	5,915,982.84
Communication Expenses	2,490,675.11	362,461.83	2,853,136.94
Utility Expenses	3,613,888.30	509,085.75	4,122,974.05
Contribution to Organization	2,619,345.00	326,000.00	2,945,345.00
Advertising Expenses	1,437,921.50	345,414.82	1,783,336.32
Printing & Binding Expenses	400,738.51	107,259.66	507,998.17
Rent Expenses	3,708,264.36	509,728.92	4,217,993.28
Representation Expenses	1,911,208.61	649,042.27	2,560,250.88
Transportation & Delivery Exp	24,000.00	-	24,000.00
Subscription Expenses	94,902.40	3,250.00	98,152.40
Professional Services	22,784,896.29	417,305.16	23,202,201.45
General Services	6,494,719.77	378,915.85	6,873,635.62
Repairs & Maintenance	1,117,259.18	91,061.75	1,208,320.93
Subsidies and Donations	2,544,804.75	-	2,544,804.75
Discretionary, Extraordinary & Misc. Expenses	1,504,998.73	68,015.85	1,573,014.58
Taxes, Insurance premiums and Other Fees	18,453,762.79	837,257.23	19,291,020.02
Other MOOE	17,460,866.35	7,618,168.11	25,079,034.46
Loan Loss	3,428,387.49	-	3,428,387.49
Non - Cash Expenses	10,253,359.55	1,414,532.27	11,667,891.82
Total MOOE	<u>111,978,290.07</u>	<u>15,569,677.23</u>	<u>127,547,967.30</u>
Financial Expenses			
Interest Expenses	3,757,416.03	385,800.19	4,143,216.22
Origination & Appraisal Cost	1,167,200.00	-	1,167,200.00
Bank Charges	9,555.00	-	9,555.00
Total Financial Expenses	<u>4,934,171.03</u>	<u>385,800.19</u>	<u>5,319,971.22</u>
Total Expenses	<u>225,995,111.30</u>	<u>29,230,356.64</u>	<u>255,225,467.94</u>
Net Income/(Loss) before Income Tax	<u>227,108,170.86</u>	<u>6,530,736.54</u>	<u>233,638,907.40</u>
Less: Provision for Income Tax	<u>58,780,642.63</u>	<u>1,621,348.90</u>	<u>60,401,991.53</u>
Net Income/(Loss) after Income Tax	<u>168,327,528.23</u>	<u>4,909,387.64</u>	<u>173,236,915.87</u>
Subsidy from National Government	<u>1,246,204,521.00</u>	<u>-</u>	<u>1,246,204,521.00</u>
Less: Subsidized Expenses			
Technical Assistance	8,841,181.97	6,034,471.77	14,875,653.74
CPM Service Fee	3,788,426.86	2,473,348.77	6,261,775.63
Total Subsidized Expenses	<u>12,629,608.83</u>	<u>8,507,820.54</u>	<u>21,137,429.37</u>
Total additions to Net Income (Loss) After Income Tax	<u>1,233,574,912.17</u>	<u>(8,507,820.54)</u>	<u>1,225,067,091.63</u>
Net Income/(Loss)	<u>1,401,902,440.40</u>	<u>(3,598,432.90)</u>	<u>1,398,304,007.50</u>

Prepared & Certified by

DANTE M. SAADE
 OIC-Vice President
 Finance and Comptrollership

Recommending Approval

EDUARDO T. MANICIO
 Executive Vice President

Approved by

ATTY. ARNOLFO RICARDO B. CABLING
 President