

FINANCIAL STATEMENTS

DECEMBER 31, 2022

(With comparative figures for CY 2021)

SOCIAL HOUSING FINANCE CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS AT DECEMBER 31, 2022
(With Comparative Figures for CY 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	5,916,658,208.75	4,859,964,897.29
Investments	110,000,000.00	164,990,000.00
Receivables	1,201,732,822.65	2,239,245,510.80
Inventories	9,441,828.29	9,113,792.85
Other Current Assets	6,963,387,558.08	1,391,422,426.64
Total Current Assets	<u>14,201,220,417.77</u>	<u>8,664,736,627.58</u>
Non-Current Assets		
Receivables	14,197,371,585.69	17,356,215,479.57
Investment Property	2,455,563,154.62	2,275,373,328.06
Property, Plant and Equipment	191,279,676.10	201,864,465.92
Intangible Assets	10,312,248.39	11,409,518.12
Deferred Tax Assets	93,297,866.66	109,165,683.37
Other Non-Current Assets	670,552,391.52	672,590,989.31
Total Non-Current Assets	<u>17,618,376,922.98</u>	<u>20,626,619,464.35</u>
Total Assets	<u>31,819,597,340.75</u>	<u>29,291,356,091.93</u>
LIABILITIES		
Current Liabilities		
Financial Liabilities	1,214,502,844.97	1,083,856,592.72
Inter-Agency Payables	37,870,992.27	51,466,115.87
Income Tax Payable	2,596,235.96	2,535,730.68
Trust Liabilities	4,763,065.11	4,791,168.36
Deferred Credits/Unearned Income	199,907,700.65	217,941,931.92
Provisions	246,019,011.39	67,052,935.66
Other Payables	1,380,967,513.80	1,338,910,013.92
Total Current Liabilities	<u>3,086,627,364.15</u>	<u>2,766,554,489.13</u>
Non-Current Liabilities		
Financial Liabilities	400,766.47	2,004,452.32
Trust Liabilities	19,063,677,953.11	18,755,165,550.90
Total Non-Current Liabilities	<u>19,064,078,719.58</u>	<u>18,757,170,003.22</u>
Total Liabilities	<u>22,150,706,083.73</u>	<u>21,523,724,492.35</u>
EQUITY		
Retained Earnings/(Deficit)	9,658,891,257.02	7,757,631,599.58
Stockholders' Equity	10,000,000.00	10,000,000.00
Total Equity	<u>9,668,891,257.02</u>	<u>7,767,631,599.58</u>
Total Liabilities and Equity	<u>31,819,597,340.75</u>	<u>29,291,356,091.93</u>

Prepared & Certified by

DANTE M. ANABE
OIC - Vice President
Finance and Comptrollership

Recommending Approval:

ATTY. JUSTICE G. PAYOT
Executive Vice President

Approved by:

FEDERICO A. LAXA
President & CEO

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SOCIAL HOUSING FINANCE CORPORATION DETAILED STATEMENT OF FINANCIAL POSITION ALL FUNDS AS AT DECEMBER 31, 2022 (With Comparative Figures for CY 2021)		
ASSETS		
	<u>2022</u>	<u>2021</u>
Current Assets		
Cash and Cash Equivalents	5,916,658,208.75	4,859,964,897.29
Cash on Hand	15,099,388.60	4,599,604.34
Cash-Collecting Officers	13,436,235.07	3,082,828.59
Petty Cash	1,660,153.53	1,516,775.75
Local Currency on Hand - Change Fund	3,000.00	
Cash in Bank-Local Currency	5,701,572,954.33	4,765,355,292.95
Cash in Bank-Local Currency, Current Account	5,701,572,954.33	4,765,355,292.95
Cash Equivalents	199,985,865.82	90,010,000.00
Treasury Bills	99,985,865.82	0.00
Time Deposits-Local Currency	100,000,000.00	90,010,000.00
Investments	110,000,000.00	164,990,000.00
Financial Assets-Held to Maturity	50,000,000.00	50,000,000.00
Investments in Treasury Bills-Local	50,000,000.00	-
<i>Allowance for Impairment-Investments in Treasury Bills-Local</i>	-	-
Net Value-Investments in Treasury Bills-Local	50,000,000.00	-
Investments in Bonds-Local	-	50,000,000.00
<i>Allowance for Impairment-Investments in Bonds-Local</i>	-	-
Net Value-Investment in Bonds-Local	-	50,000,000.00
Investments in Time Deposits	60,000,000.00	109,990,000.00
Investments in Time Deposits-Local Currency	60,000,000.00	109,990,000.00
Investments in Time Deposits-Foreign Currency	-	-
Other Investments	-	5,000,000.00
Investment Securities at Amortized Cost- Legal Liability Insurance Fund	-	5,000,000.00
Allowance for Impairment-Investments in Stocks	-	-
Net Value-Investments in Stocks	-	5,000,000.00
Receivables	1,201,732,822.65	2,239,245,510.80
Loans and Receivable Accounts	1,098,805,606.59	2,144,220,751.60
Interests Receivable	3,236,513.88	2,340,833.64
<i>Allowance for Impairment-Interests Receivable</i>	-	-
Net Value-Interests Receivable	3,236,513.88	2,340,833.64
Mortgage Contracts Receivable	1,093,584,924.84	2,138,976,717.80
Allowance for Impairment-Mortgage Contracts Receivable	-	-
Net Value-Mortgage Contracts Receivable	1,093,584,924.84	2,138,976,717.80
Loans Receivable-Others	1,984,167.87	2,903,200.16
Allowance for Impairment-Loans Receivable-Others	-	-
Net Value-Loans Receivable-Others	1,984,167.87	2,903,200.16
Inter-Agency Receivables	77,255,628.84	75,547,172.19
Due from National Government Agencies	2,798,063.46	1,301,716.81
Due from Government Corporations	15,009,989.96	14,797,879.96
Due from Parent Corporations	59,447,575.42	59,447,575.42
Intra-Agency Receivables	23,219,319.33	18,817,201.20
Due from Other Funds-DOTR	15,042,061.85	15,042,061.85
Due from Other Funds-AKPF	8,177,257.48	3,775,139.35
Other Receivables	2,452,267.89	660,385.81
Receivables-Disallowances/Charges	149,083.40	158,333.40
Due from Officers and Employees	553,349.26	303,156.20
Other Receivables	1,749,835.23	198,896.21
<i>Allowance for Impairment-Other Receivables</i>	-	-
Net Value-Other Receivables	1,749,835.23	198,896.21
Inventories	9,441,828.29	9,113,792.85
Inventory Held for Consumption	505,319.66	2,185,319.81
Office Supplies Inventory	92,813.30	1,551,693.75
<i>Allowance for Impairment-Office Supplies Inventory</i>	-	-
Net Value-Office Supplies Inventory	92,813.30	1,551,693.75
Accountable Forms, Plates and Stickers Inventory	332,547.38	491,175.48
<i>Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory</i>	-	-
Net Value-Accountable Forms, Plates and Stickers Inventory	332,547.38	491,175.48
Other Supplies and Materials Inventory	131,078.10	124,172.50

<i>Allowance for Impairment-Other Supplies and Materials Inventory</i>	-	-
Net Value-Other Supplies and Materials Inventory	131,078.10	124,172.50
Drugs and Medicines Inventory	(51,119.12)	18,278.08
<i>Allowance for Impairment-Drugs and Medicines Inventory</i>	-	-
Net Value-Drugs and Medicines Inventory	(51,119.12)	18,278.08
Semi-Expendable Machinery and Equipment	5,370,780.81	4,305,353.18
Semi-Expendable Office Equipment	1,769,717.27	1,612,203.52
Semi-Expendable Information and Communication Technology Equipment	1,634,548.08	884,412.00
Semi-Expendable Communication Equipment	168,741.00	168,741.00
Semi-Expendable Other Machinery and Equipment	1,797,774.46	1,639,996.66
Semi-Expendable Furniture, Fixtures and Books	3,565,727.82	2,623,119.86
Semi-Expendable Furniture and Fixtures	3,559,146.10	2,616,538.14
Semi-Expendable Books	6,581.72	6,581.72
Other Current Assets	6,963,387,558.08	1,391,422,426.64
Advances	838,381.48	1,699,191.88
Advances to Special Disbursing Officer	901,605.16	1,699,191.88
Advances to Officers and Employees	(63,223.68)	0.00
Prepayments	466,243,920.37	599,807,647.58
Advances to Contractors	464,485,773.82	597,598,032.64
Prepaid Rent	1,126,490.41	1,876,576.72
Prepaid Interest	88,912.74	88,912.74
Prepaid Insurance	433,205.13	217,525.48
Other Prepayments	109,538.27	26,600.00
Deposits	6,314,604,330.82	789,915,587.18
Advances to Community Association	6,304,107,751.58	752,949,883.64
Guaranty Deposits	4,371,744.51	3,829,124.90
Other Deposits	6,124,834.73	33,136,578.64
Restricted Fund	181,700,925.41	-
Restricted Fund - Contingency Trust Fund	181,700,925.41	-
Total Current Assets	14,201,220,417.77	8,664,736,627.58
Non-Current Assets		
Receivables	14,197,371,585.69	17,356,215,479.57
Loans and Receivable Accounts		
Interests Receivable	433,094.94	433,094.94
<i>Allowance for Impairment-Interests Receivable</i>	-	-
Net Value-Interests Receivable	433,094.94	433,094.94
Mortgage Contracts Receivable	13,788,960,327.12	16,979,139,972.91
<i>Allowance for Impairment-Mortgage Contracts Receivable</i>	(104,788,841.14)	(98,417,015.97)
Net Value-Mortgage Contracts Receivable	13,684,171,485.98	16,880,722,956.94
Loans Receivable-Others	512,767,004.77	475,059,427.69
<i>Allowance for Impairment-Loans Receivable-Others</i>	-	-
Net Value-Loans Receivable-Others	512,767,004.77	475,059,427.69
Investment Property	2,455,563,154.62	2,275,373,328.06
Land and Buildings	2,455,563,154.62	2,275,373,328.06
Investment Property, Land	2,455,563,154.62	2,275,373,328.06
<i>Accumulated Impairment Losses-Investment Property, Land</i>	-	-
Net Value-Investment Property, Land	2,455,563,154.62	2,275,373,328.06
Property, Plant and Equipment	191,279,676.10	201,864,465.92
Buildings and Other Structures	94,907,140.49	100,961,313.29
Buildings	185,497,695.00	184,770,000.00
<i>Accumulated Depreciation-Buildings</i>	(98,493,648.19)	(92,283,020.23)
<i>Accumulated Impairment Losses-Buildings</i>	-	-
Net Value-Buildings	87,004,046.81	92,486,979.77
Other Structures	16,560,000.00	16,560,000.00
<i>Accumulated Depreciation-Other Structures</i>	(8,656,906.32)	(8,085,666.48)
<i>Accumulated Impairment Losses-Other Structures</i>	-	-
Net Value-Other Structures	7,903,093.68	8,474,333.52
Machinery and Equipment	14,488,702.65	39,070,105.41
Office Equipment	4,898,044.36	9,776,430.07
<i>Accumulated Depreciation-Office Equipment</i>	(3,431,938.69)	(7,230,219.88)
<i>Accumulated Impairment Losses-Office Equipment</i>	-	-
Net Value-Office Equipment	1,466,105.67	2,546,210.19
Information and Communication Technology Equipment	37,394,141.92	76,872,073.95
<i>Accumulated Depreciation-Information and Communication Technology Equipm</i>	(25,086,258.60)	(43,163,719.31)
<i>Accumulated Impairment Losses-Information and Communication Technology E</i>	-	-
Net Value-Information and Communication Technology Equipment	12,307,883.32	33,708,354.64
Communication Equipment	3,364,869.65	3,415,873.53
<i>Accumulated Depreciation-Communication Equipment</i>	(3,028,382.80)	(3,062,580.68)
<i>Accumulated Impairment Losses-Communication Equipment</i>	-	-