



# SOCIAL HOUSING FINANCE CORPORATION

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

## SOCIAL HOUSING FINANCE CORPORATION

A wholly-owned subsidiary of National Home Mortgage Finance Corporation

### STATEMENT OF CASH FLOW

As of June 2017

#### Cash Flows from Operating Activities

##### Cash Inflows:

Amortization Collections	483,257,588.77
Subsidy From National Government - High Density Housing (HDH)	316,999,335.00
Interest/Miscellaneous Income from deposits	36,713,364.93
Collection of Advances to GOCCs/Others	7,504,468.19
Guaranty Deposits/Bidder's Bond	46,129,267.07
Other Receipts	340,925,428.40
Miscellaneous	268,701.54

##### Total Cash Inflows

1,237,578,428.90

##### Cash Outflows:

MCR- Take -Out	670,167,874.96
Set-up and Payment of MCR ( final 50% )	230,542,742.60
Payment of Personal Services	83,426,618.75
Payment of Maintenance & Operating Expenses	69,858,473.62
Advances to Contractors (Recoupment)	(30,023,585.29)
Payment of Origination Fee	7,380,369.18
Remittance of MRI premiums (Enrollment & Renewal)	28,100,981.35
Refund of Excess Payments	672,173.22
Loans Receivable from Officers & Employees	2,200,000.00
Receivables from GOCCs/Others	7,766,056.57
Taxes, Premiums & Fines	46,562,823.54
Remittance of SSS/Pag-ibig/Philhealth	5,018,122.63
Payment of Premium on Fidelity Bond	44,625.00
Interest portion of amortization payments	2,209,095.87
Collection Servicing Fee	2,646,769.88
Purchase of Office Supplies	2,151,813.02
Payment of Dividends	84,713,019.86
Guaranty Deposits	1,000.00
Advances to Procurement Services (PS)	919,551.52
Prepayments	1,651,830.18

##### Total Cash Outflows

1,216,010,356.46

#### Total Cash Provided (Used) by Operating Activities

21,568,072.44

#### Cash Flows from Investing Activities

##### Cash Outflows:

Investment in Treasury Bills	1,158,604,452.42
Purchase of Transportation Equipment (Payment of 10% Retention Fee)	769,050.00
Payment of Long Term Liabilities (Amort. Of office building)	6,351,531.89
Purchase of Office,IT,Communication Equip/Library Books	1,588,859.75
Office Improvements	47,190.00
Investment in Real Properties for Development and Sale	33,418,463.94
Purchase/Construction of Buildings/Furnitures & Fixtures	792,866.00

##### Total Cash Outflows

1,201,572,414.00

#### Total Cash Provided (Used) by Investing Activities

(1,201,572,414.00)

#### Cash Flows from Financing Activities

##### Cash Outflows:

Cash Payment of Financial Expense for Technical Assistance	5,774,205.70
--	--------------

##### Total Cash Outflows

5,774,205.70

#### Total Cash provided (used) by Financing Activities

(5,774,205.70)

#### Cash Provided by Operating, Investing and Financing Activities

(1,185,778,547.26)

#### Add: Cash & Cash Equivalents - Beginning

4,894,610,870.50

#### Cash & Cash Equivalents - Ending

3,708,832,323.24

Prepared & Certified by:

Recommending Approval:

Noted by:

DANTE M. ANABE

OIC - Vice President  
Finance and Comptrollership

EDUARDO T. MANICIO

Executive Vice President

ATTY. ARNOLFO RICARDO B. CABLING

President



# SOCIAL HOUSING FINANCE CORPORATION

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

## SOCIAL HOUSING FINANCE CORPORATION

### STATEMENT OF FINANCIAL POSITION

June 30, 2017

#### ASSETS

#### CURRENT ASSETS

##### Cash On Hand

Cash Collecting Officers

5,527,081.24

Petty Cash Fund

614,434.25

6,141,515.49

##### Cash in Bank

Cash in Bank - Current Account

462,430,040.19

Cash in Bank - Time Deposit

3,240,260,767.56

3,702,690,807.75

##### Receivables

Due from Officers and Employees

309,032.05

Advances to Special Disbursing Officers

116,937.00

Advances to Officers and Employees

620,669.81

Due from GOCCs

63,954,907.27

Account Receivable - Others

4,621,204.34

69,622,750.47

##### Investment

Investment in Government Securities-Treasury Bills

1,158,434,764.91

##### Inventories

Office Supplies Inventory

2,195,369.35

Accountable Forms Inventory

313,900.60

Drugs and Medicine Inventory

20,310.18

Semi-Expendable

39,038.22

2,568,618.35

##### Prepayments

Prepaid Insurance

570,747.34

Prepaid Subscription

19,500.00

Prepaid Rent

31,470.12

621,717.46

##### Other Current Assets

Guaranty Deposits

1,513,978.08

Advances to Contractors

415,419,488.60

416,933,466.68

#### TOTAL CURRENT ASSETS

5,357,013,641.11

#### ASSETS HELD IN TRUST

##### NHMF

Loan Installment Receivable-Current

7,304,054,147.42

Loan Installment Receivable-Restructured

816,724,398.46

Loan Installment Receivable-Past Due

2,855,438,075.15

Items in Litigation

50,925,357.34

Total Receivable

11,027,141,978.37

Less: Accounts for Clearing

397,283,049.19

Less: Loan Loss Reserve

76,249,172.34

10,553,609,756.84

Interest Receivables

433,094.94

Insurance Receivables

283,516,078.99

Unamortized Mortgage Origination Cost

26,948,773.19

10,864,507,703.96

##### AKPF

552,311,617.76

#### TOTAL ASSETS HELD IN TRUST

11,416,819,321.72

#### NON - CURRENT ASSETS

##### Long-Term Receivables

2,705,262,461.90

##### Deferred Tax Asset

43,045,461.00

#### PROPERTY and EQUIPMENT

##### Building

Office Buildings

184,770,000.00

Accumulated Depreciation

64,335,194.41

120,434,805.59

Other Structures

16,560,000.00

Accumulated Depreciation

5,515,087.20

11,044,912.80

##### Leasehold Improvements

Leasehold Improvements-Building

19,325,998.69

Accumulated Depreciation

12,327,157.43

6,998,841.26

##### Office Equipment, Furniture & Fixtures

Office Equipment

7,253,071.61

Accumulated Depreciation

3,809,370.50

3,443,701.11

Furniture & Fixtures

12,275,315.57

Accumulated Depreciation

6,572,020.90

5,703,294.67

IT Equipment

29,120,347.16

Accumulated Depreciation

20,175,307.25

8,945,039.91

Communication Equipment

3,672,756.51

Accumulated Depreciation

3,279,945.94

392,810.57

Library Books

139,418.40

Accumulated Depreciation

111,914.04

27,504.36

##### Other Equipment

Transportation Equipment

20,289,917.90

Accumulated Depreciation

14,489,417.11

5,800,500.79

Other Equipment-Others

183,805.00

Accumulated Depreciation

165,424.80

18,380.20

#### INTANGIBLE ASSETS

Computer Software

803,672.64

#### OTHER RESOURCES

##### Real Properties for Development and Sale

1,318,742,356.42

#### TOTAL NON-CURRENT ASSETS

4,230,663,743.22

#### TOTAL ASSETS

21,004,496,706.05



# SOCIAL HOUSING FINANCE CORPORATION

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

## LIABILITIES AND EQUITY

### CURRENT LIABILITIES

#### Payable Accounts

Accounts Payable	1,133,093,501.96	
Due to Officers & Employees	39,524.03	
Performance Warranty Payable	4,151,996.41	
Performance/Bidders Bonds Payable	492,019.60	1,137,777,042.00

#### Inter-Agency Accounts

Due to BIR	25,039,061.48	
Due to SSS	233,577.37	
Due to Pag-ibig	138,897.31	
Due to Philhealth	83,749.50	
Due to HUDCC	205,134.91	
Due to Other GOCCs	20,357,198.57	46,057,619.14

#### Other Liability Accounts

Accrued Expenses Payable	7,784,344.70	
Other Payables		
Deferred Income	203,360,380.76	
Advances from Borrowers	244,374,386.18	
Guaranty Deposits Payable	338,974,676.02	
Insurance Payable	35,184,500.08	
Deferred Credits	29,809,599.39	
Origination Fee Payable	26,307,494.32	
Tax Refund Payable	532,418.70	
Other Payables-Others	1,177,653.84	
Other Liabilities	683,834.96	888,189,288.95

### TOTAL CURRENT LIABILITIES

2,072,023,950.09

### LONG TERM LIABILITIES

#### Loans Payable

Other Long-Term Liabilities		82,409,425.25
-----------------------------	--	---------------

### TOTAL LONG-TERM LIABILITIES

82,409,425.25

### TRUST LIABILITIES

TL - NHMFC		13,424,045,975.71
TL - DSWD		10,360,000.00
TL - DILG		350,000,000.00
TL - AKPF		552,311,617.76

### TOTAL TRUST LIABILITIES

14,336,717,593.47

### TOTAL LIABILITIES

16,491,150,968.81

### STOCKHOLDERS EQUITY

Authorized Capital Stock		
=P=100,000,000.00 divided into 100,000 shares		
of Common Stock @ =P=1,000 par value/share		
Subscribed Capital Stock	25,000,000.00	
Less Subscription Receivable	15,000,000.00	
Paid in Capital		10,000,000.00
Retained Earnings, Beg.	4,074,266,910.50	
Add/Deduct Prior Period Adjustments	20,176.66	
Total	4,074,287,087.16	
Add/Deduct Income (Loss) for the period	429,058,650.08	
Retained Earnings, Ending		4,503,345,737.24

### TOTAL LIABILITIES & EQUITY

21,004,496,706.05

Prepared & Certified by:

**DANTE M. ANABE**  
OIC-Vice President  
Finance and Comptrollership

Recommending Approval:

**EDUARDO T. MANICIO**  
Executive Vice President

Approved by:

**ATTY. ARNOLFO RICARDO B. CABLING**  
President





# 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:

**DANTE M. ANABE**  
OIC- Vice President  
Finance and Comptrollership

Recommending Approval:

**EDUARDO T. MANICIO**  
Executive Vice President

Approved by:

**ATTY. ARNOLFO RICARDO B. CABLING**  
President



**SOCIAL HOUSING FINANCE CORPORATION**  
**TRIAL BALANCE**  
June 30, 2017

ACCOUNT DESCRIPTION	Balances, Beginning		June Transactions		Balances, Ending June	
	Debit	Credit	Debit	Credit	Debit	Credit
Cash Collecting Officers - Tellers	-		47,979,623.33	47,979,623.33	-	
Cash Collecting Officers - ST	4,762,112.52		68,046,324.91	67,281,356.19	5,527,081.24	
Revolving Fund	651,028.51		177,884.68	214,478.94	614,434.25	
Cash in Bank - General Fund	42,335,871.66		57,337,748.27	82,107,643.52	17,565,976.41	
Cash in Bank - General Fund II	17,241,836.48		20,583,146.07	32,202,560.80	5,622,421.75	
Cash in Bank - High Density Housing Program	111,725,189.43		63,187.84	97,120,632.85	14,667,744.42	
Cash in Bank - High Density Housing Program II	352,228,786.75		178,061.26	896,571.20	351,510,276.81	
Cash in Bank - Take Out Fund	63,520,667.65		103,142,812.14	99,335,536.62	67,327,943.17	
Cash in Bank - DBP	1,543,162.17		4,164,566.17	350.00	5,707,378.34	
Cash in Bank - e-Tax Fund	28,225.23		4,314,725.79	4,314,651.73	28,299.29	
Cash in Bank - Time Deposit	3,607,358,209.95		8,624,568.17	375,722,010.56	3,240,260,767.56	
Investment in Government Securities-Treasury Bills	768,768,102.06		389,836,350.36	169,687.51	1,158,434,764.91	
Due from Officers & Employees	344,453.69		542,750.01	578,171.65	309,032.05	
Advances to Special Disbursing Officers			116,937.00	-	116,937.00	
Advances to Officers and Employees	285,899.02		929,020.00	594,249.21	620,669.81	
Due from HDH			-	848,937.15	(848,937.15)	
Due from NHMFC	59,345,803.42		-	-	59,345,803.42	
Due from HUDCC	225,008.42		1,131,240.87	784,323.48	571,925.81	
Due from AKPF	4,101,576.42		538,119.34	2,200.00	4,637,495.76	
Due from SSS	311,932.76		32,000.00	95,313.33	248,619.43	
Accounts Receivable-Others	4,178,529.88		19,179.25	394,575.23	3,803,133.90	
Advances to Procurement Services	760,923.95		57,146.49	-	818,070.44	
Office Supplies Inventory	2,106,109.13		665,488.00	576,227.78	2,195,369.35	
Accountable Forms Inventory	351,436.60		-	37,536.00	313,900.60	
Drugs and Medicine Inventory	21,192.61		2,213.15	3,095.58	20,310.18	
Semi-Expendable Property	39,038.22		-	-	39,038.22	
Prepaid Insurance	496,862.50		118,671.13	44,786.29	570,747.34	
Prepaid Subscription	22,750.00		-	3,250.00	19,500.00	
Prepaid Rent	922,227.96		-	890,757.84	31,470.12	

**SOCIAL HOUSING FINANCE CORPORATION**

**TRIAL BALANCE**

June 30, 2017

ACCOUNT DESCRIPTION	Balances, Beginning		June Transactions		Balances, Ending June	
	Debit	Credit	Debit	Credit	Debit	Credit
Guaranty Deposits	2,665,954.88		5,000.00	1,156,976.80	1,513,978.08	
Advances to Contractors	431,466,004.45		-	16,046,515.85	415,419,488.60	
LIR	7,286,458,744.81		38,659,737.42	21,064,334.81	7,304,054,147.42	
LIR-Restructured IBP	615,801,047.87		-	2,437,030.17	613,364,017.70	
LIR-Restructured NIBP	204,653,120.91		-	1,292,740.15	203,360,380.76	
LIR-HDH	2,561,389,137.43		119,791,384.64	-	2,681,180,522.07	
PDLIR	2,855,940,301.33		-	502,226.18	2,855,438,075.15	
Items in Litigation	50,925,357.34		-	-	50,925,357.34	
Loan Loss Reserve		72,857,863.40	-	3,391,308.94		76,249,172.34
Interest Receivables	433,094.94		-	-	433,094.94	
Insurance Receivables	281,498,419.07		4,745,947.09	2,728,287.17	283,516,078.99	
Unamortized Mortgage Origination Cost	27,090,349.98		-	141,576.79	26,948,773.19	
Assets Held in Trust - AKPF	552,928,713.78		411,960.51	1,029,056.53	552,311,617.76	
Land	1,318,742,356.42		-	-	1,318,742,356.42	
Loans Receivable	21,746,923.68		800,000.00	493,068.72	22,053,854.96	
Loans Receivable-Calamity Loan	2,076,334.96		3,892.59	52,142.68	2,028,084.87	
Deferred Tax Asset	43,045,461.00		-	-	43,045,461.00	
Office Buildings	184,770,000.00		-	-	184,770,000.00	
Accumulated Depreciation		63,817,642.08	-	517,552.33		64,335,194.41
Other Structures	16,560,000.00		-	-	16,560,000.00	
Accumulated Depreciation		5,467,483.88	-	47,603.32		5,515,087.20
Leasehold Improvements	19,325,998.69		-	-	19,325,998.69	
Accumulated Depreciation		12,245,358.62	-	81,798.81		12,327,157.43
Office Equipment	6,783,340.86		469,730.75	-	7,253,071.61	
Accumulated Depreciation		3,757,086.18	-	52,284.32		3,809,370.50
Furniture & Fixtures	12,275,315.57		-	-	12,275,315.57	
Accumulated Depreciation		6,494,840.14	-	77,180.76		6,572,020.90
IT Equipment	28,631,971.16		506,976.00	18,600.00	29,120,347.16	
Accumulated Depreciation		19,997,454.65	-	177,852.60		20,175,307.25

**SOCIAL HOUSING FINANCE CORPORATION**  
**TRIAL BALANCE**  
June 30, 2017

ACCOUNT DESCRIPTION	Balances, Beginning		June Transactions		Balances, Ending June	
	Debit	Credit	Debit	Credit	Debit	Credit
Communication Equipment	3,672,756.51		-	-	3,672,756.51	
Accumulated Depreciation		3,279,321.64	-	624.30		3,279,945.94
Library Books	139,418.40		-	-	139,418.40	
Accumulated Depreciation		110,708.16	-	1,205.88		111,914.04
Transportation Equipment	20,289,917.90		-	-	20,289,917.90	
Accumulated Depreciation		14,368,726.04	-	120,691.07		14,489,417.11
Other Assets (Others)	183,805.00		-	-	183,805.00	
Accumulated Depreciation		165,424.80	-	-		165,424.80
Computer Software	836,267.89		-	32,595.25	803,672.64	
Accounts Payable - MCR		1,136,706,261.80	28,483,027.28	21,266,010.98		1,129,489,245.50
Accounts Payable-Others		210,620.00	-	-		210,620.00
Accounts Payable - Supplier		3,187,192.96	924,935.50	1,131,379.00		3,393,636.46
Due to Officers & Employees		39,524.03	-	-		39,524.03
Performance Warranty Payable		3,543,153.00	-	608,843.41		4,151,996.41
Performance/Bidders Bond Payable		492,019.60	-	-		492,019.60
Due to BIR		21,057,102.36	3,334,694.89	7,316,654.01		25,039,061.48
Due to SSS		246,043.86	237,687.97	225,221.48		233,577.37
Due to Pag-ibig		150,694.43	168,918.67	157,121.55		138,897.31
Due to GOCC-HDMF		20,080.00	-	-		20,080.00
Due to Philhealth		81,412.00	159,375.00	161,712.50		83,749.50
Due to NHMFC		18,871,042.98	3,065.00	3,065.00		18,871,042.98
Due to Provident Fund		1,474,588.14	1,447,352.89	1,438,840.34		1,466,075.59
Accrued Expenses Payable		10,352,880.16	3,166,328.89	-		7,186,551.27
Gross Receipt Tax Payable		1,087,927.74	979,956.84	489,822.53		597,793.43
Deferred Income		204,653,120.91	1,292,740.15	-		203,360,380.76
Undistributed Collections		399,134,785.33	78,612,254.09	76,760,517.95		397,283,049.19
Advances from Borrowers		239,174,381.47	243,407,818.25	248,607,822.96		244,374,386.18
Advances from HUDCC		205,134.91	-	-		205,134.91
Guaranty Deposits Payable		333,897,260.64	6,464,847.25	11,542,262.63		338,974,676.02



**SOCIAL HOUSING FINANCE CORPORATION**

**TRIAL BALANCE**

June 30, 2017

ACCOUNT DESCRIPTION	Balances, Beginning		June Transactions		Balances, Ending June	
	Debit	Credit	Debit	Credit	Debit	Credit
Insurance Payable		34,916,966.52	321,505.77	589,039.33		35,184,500.08
Deferred Credits		29,809,599.39	-	-		29,809,599.39
Origination Fee Payable		26,405,023.22	235,587.37	138,058.47		26,307,494.32
Tax Refund Payable		532,418.70	-	-		532,418.70
Other Payables		1,133,203.84	42,864.42	87,314.42		1,177,653.84
Dividends Payable		-	6,137,153.68	6,137,153.68		-
Other Liabilities		614,268.79	-	69,566.17		683,834.96
Other Long Term Liabilities		82,409,425.25	-	-		82,409,425.25
Trust Liabilities - NHMFC		13,424,045,975.71	-	-		13,424,045,975.71
Trust Liabilities - DSWD		10,360,000.00	-	-		10,360,000.00
Trust Liabilities - DILG		350,000,000.00	-	-		350,000,000.00
Trust Liabilities - AKPF		552,928,713.78	1,029,056.53	411,960.51		552,311,617.76
Subscribed Capital Stock		25,000,000.00	-	-		25,000,000.00
Subscription Receivable	15,000,000.00		-	-	15,000,000.00	
Retained Earnings		4,080,404,064.18	6,137,153.68	-		4,074,266,910.50
Prior Year's Adjustment		32,469.26	13,906.00	1,613.40		20,176.66
Interest Income-Loans		167,260,098.34	896,571.20	27,376,601.81		193,740,128.95
Interest Income-Penalty-Loans		88,302,329.54	-	16,258,789.43		104,561,118.97
Interest Income-Bank Deposits		18,196,824.97	-	11,219,510.85		29,416,335.82
Other Business and Service Income		4,649,314.09	-	1,004,372.62		5,653,686.71
Other Income		350,245.15	-	68,556.03		418,801.18
Subsidy from National Government		316,999,335.00	-	-		316,999,335.00
Salaries and Wages - Regular	35,681,565.20		7,137,924.96	-	42,819,490.16	
13th Month Pay	3,868.92		4,433,202.83	-	4,437,071.75	
Mid-Year Bonus	7,166,479.00		-	-	7,166,479.00	
PERA	2,100,967.61		418,793.11	-	2,519,760.72	
Representation Allowance	1,697,000.00		337,000.00	-	2,034,000.00	
Transportation Allowance	1,569,371.38		330,462.64	-	1,899,834.02	
Clothing/Uniform Allowance	1,055,000.00		-	-	1,055,000.00	

**SOCIAL HOUSING FINANCE CORPORATION**

**TRIAL BALANCE**

June 30, 2017

ACCOUNT DESCRIPTION	Balances, Beginning		June Transactions		Balances, Ending June	
	Debit	Credit	Debit	Credit	Debit	Credit
Economic Subsidy	8,868,595.00		-	-	8,868,595.00	
Children's Allowance	24,570.00		6,030.00	-	30,600.00	
Meal Allowance	399,950.00		77,050.00	-	477,000.00	
Rice Subsidy	1,922,400.00		383,400.00	-	2,305,800.00	
Hospital and Medical Benefits	1,507,120.06		-	-	1,507,120.06	
Overtime Pay	959,299.71		283,220.62	-	1,242,520.33	
SSS Contributions	984,028.60		256,256.30	-	1,240,284.90	
Pag-ibig Contributions	84,500.00		21,300.00	-	105,800.00	
Philhealth Contributions	308,987.50		155,287.50	77,250.00	387,025.00	
EC Contributions	25,010.00		6,510.00	-	31,520.00	
Provident Fund Contributions	4,316,439.10		1,097,378.20	-	5,413,817.30	
Sick/Vacation Leave Benefit	1,404,712.58		1,359,504.83	-	2,764,217.41	
Birthday Gift Benefit	276,000.00		66,000.00	-	342,000.00	
Traveling Expenses	2,371,255.70		566,646.45	0.01	2,937,902.14	
Training and Seminar Expenses	445,690.50		3,192.00	-	448,882.50	
Capacity Building	807,705.87		219,341.00	-	1,027,046.87	
Office Supplies Expenses	1,146,924.48		346,688.75	100.00	1,493,513.23	
Accountable Forms Expenses	134,431.20		37,536.00	-	171,967.20	
Gasoline, Oil and Lubricants	455,599.21		134,365.85	-	589,965.06	
IT Supplies & Materials	1,526,124.64		272,736.60	-	1,798,861.24	
Drugs and Medicine Expenses	15,394.22		3,095.58	-	18,489.80	
Other Supplies Expenses	152,325.79		121,511.28	-	273,837.07	
Postage and Deliveries	561,978.46		38,175.05	-	600,153.51	
Telephone Expenses-Landline	483,045.79		11,797.84	62.72	494,780.91	
Telephone Expenses-Mobile	234,896.64		58,365.77	-	293,262.41	
Internet Expenses	369,675.93		153,778.00	-	523,453.93	
Water Expenses	180,353.22		54,932.85	-	235,286.07	
Electricity Expenses	1,787,149.73		502,374.86	-	2,289,524.59	
Association Dues	1,630,000.00		326,000.00	-	1,956,000.00	

**SOCIAL HOUSING FINANCE CORPORATION**

**TRIAL BALANCE**

June 30, 2017

ACCOUNT DESCRIPTION	Balances, Beginning		June Transactions		Balances, Ending June	
	Debit	Credit	Debit	Credit	Debit	Credit
Membership Dues & Contribution to Organizations	11,345.00		-	-	11,345.00	
Advertising Expenses	891,850.00		292,320.50	-	1,184,170.50	
Printing and Binding Expenses	214,904.93		63,189.94	-	278,094.87	
Rent Expenses	1,859,543.68		920,357.84	-	2,779,901.52	
Business Development Expense	1,118,621.72		457,474.97	-	1,576,096.69	
Transportation and Delivery	24,000.00		-	-	24,000.00	
Subscription Expenses	54,717.52		13,756.72	-	68,474.24	
Legal Services	42,000.00		-	-	42,000.00	
Consultancy Services	6,094,139.82		502,947.13	-	6,597,086.95	
Council/Board Member's Allowance	366,000.00		74,000.00	-	440,000.00	
Clerical Services	7,729,851.85		3,042,461.30	246,000.00	10,526,313.15	
Other Professional Expenses	94,552.90		72,147.87	-	166,700.77	
Janitorial Services	(6,845.85)		553,758.37	1,369.17	545,543.35	
Security Expenses	1,505,218.53		516,332.14	8,002.17	2,013,548.50	
Other General Services	1,009,438.20		312,329.69	33,000.00	1,288,767.89	
Repairs and Maintenance	620,742.04		128,074.45	-	748,816.49	
Donations	186,040.25		-	-	186,040.25	
Extraordinary and Miscellaneous Expenses	208,489.79		62,045.76	-	270,535.55	
Miscellaneous Expenses	133,109.30		70,537.95	-	203,647.25	
Taxes, Duties & Licenses	1,276,124.33		4,888.12	-	1,281,012.45	
Percentage Tax	3,745,577.21		489,822.53	-	4,235,399.74	
Final Tax paid on Income	3,639,365.02		2,243,902.18	-	5,883,267.20	
Real Estate Tax	1,235,900.41		-	-	1,235,900.41	
Fidelity Bond Premiums	270,625.00		32,750.00	-	303,375.00	
Insurance Expenses	463,270.67		21,536.29	-	484,806.96	
Collection Servicing Fee	1,949,624.03		356,774.50	529.97	2,305,868.56	
Team Building	742,630.00		150,680.00	599.75	892,710.25	
Christmas Celebration Expenses/Corporate Give-Aways	248,105.00		-	-	248,105.00	
Gift Check (Grocery Subsidy)	5,275,000.00		-	-	5,275,000.00	



**SOCIAL HOUSING FINANCE CORPORATION**  
**TRIAL BALANCE**  
June 30, 2017

ACCOUNT DESCRIPTION	Balances, Beginning		June Transactions		Balances, Ending June	
	Debit	Credit	Debit	Credit	Debit	Credit
CNA Incentive	50,746.32		14,088.00	-	64,834.32	
Depreciation - Office Building	2,587,761.65		517,552.33	-	3,105,313.98	
Depreciation - Other Structures	238,016.60		47,603.32	-	285,619.92	
Depreciation - Office Equipment	263,432.20		52,284.32	-	315,716.52	
Depreciation - Furniture & Fixtures	415,652.86		77,180.76	-	492,833.62	
Depreciation - IT Equipment & Software	977,846.71		177,852.60	-	1,155,699.31	
Depreciation - Transportation Equipment	603,455.35		120,691.07	-	724,146.42	
Depreciation - Communication Equipment	5,292.62		624.30	-	5,916.92	
Depreciation - Leasehold Improvements	506,814.70		81,798.81	-	588,613.51	
Depreciation - Library Books	6,029.40		1,205.88	-	7,235.28	
Loan Loss	37,078.55		3,391,308.94	-	3,428,387.49	
Amortization-Origination and Appraisal Cost	707,883.95		141,576.79	-	849,460.74	
Amortization-Computer Software	191,738.82		32,595.25	-	224,334.07	
Bank Charges	4,905.00		277,351.98	100.00	282,156.98	
Interest Expenses	2,564,108.75		-	19,443.73	2,544,665.02	
Origination and Appraisal Cost	6,465,924.33		634,513.30	-	7,100,437.63	
Financial Expense - Technical Assistance	5,716,498.98		57,706.72	-	5,774,205.70	
Income Tax	37,484,815.64		4,398,972.76	-	41,883,788.40	
<b>TOTAL</b>	<b>21,791,497,411.64</b>	<b>21,791,497,411.64</b>	<b>1,297,120,048.80</b>	<b>1,297,120,048.80</b>	<b>21,845,540,523.71</b>	<b>21,845,540,523.71</b>

Prepared by:

**JULIETA N. GREGORIO**  
Chief of Division

Certified Correctly

**DANTE M. ANABE**  
OIC-Vice President  
Finance and Comptrollership