

PHILIPPINE HEART CENTER
Statement of Financial Performance
For the period January 1 to December 31, 2020

	2020	Percent	2019	Percent	Increase (Decrease) In Percent
REVENUE					
SERVICE AND BUSINESS INCOME					
Business Income					
Hospital Fees	2,470,556,177.09		4,863,758,657.62		(49.2)
<i>Less: Hospital Discounts, Allowances and Free Services</i>					
Quantified Free Service	729,271,869.25		1,383,558,227.93		(47.3)
Discounts & Allowances	256,694,202.30		482,629,863.74		(46.8)
Total Hospital Discounts, Allowances and Free Services	985,966,071.55		1,866,188,091.67		(47.2)
Net Hospital Fees	1,484,590,105.54	92.8	2,997,570,565.95	97.3	(50.5)
Add: Other Income					
Rent/Lease Income	19,909,075.08	1.2	27,550,996.71	0.9	(27.7)
Landing and Parking Fees	2,908,167.35	0.2	6,795,361.40	0.2	(57.2)
Income from Hostels/Dormitories and Other Like Facilities	4,483,245.02	0.3	5,279,326.27	0.2	(15.1)
Interest Income	18,794,546.27	1.2	16,380,292.72	0.5	14.7
Fines and Penalties-Business Income	4,189,516.91	0.3	6,059,606.62	0.2	(30.9)
Other Business Income-Cafeteria Operations	8,616,781.06	0.5	21,687,724.47	0.7	(60.3)
Total Other Income	58,901,331.69	3.7	83,753,308.19	2.7	(29.7)
Donations					
Donations in Cash	29,951,325.00	1.9	-	-	-
Donations in Kind	26,756,701.69	1.7	-	-	-
Total Donations	56,708,026.69	3.5	-	-	-
Total Revenue	1,600,199,463.92	100.0	3,081,323,874.14	100.0	(48.1)
Less: Current Operating Expenses					
Personnel Services					
Salaries and Wages-Regular	844,210,111.64	52.8	791,932,623.76	25.7	6.6
Monetized Leave Credits-Active Employees	100,489.01	-	18,032,269.06	0.6	(99.4)
Monetized Leave Credits-Resigned and Retired Employees	496,654.78	-	14,148,194.10	0.5	(96.5)
Personnel Economic Relief Allowance (PERA)	46,284,359.56	2.9	45,901,010.74	1.5	0.8
Additional Allowance (ADCOM)	463,089.56	-	2,185,618.14	0.1	(78.8)
Representation Allowance (RA)	3,540,125.00	0.2	3,289,625.00	0.1	7.6
Transportation Allowance (TA)	3,540,125.00	0.2	3,289,625.00	0.1	7.6
Clothing/Uniform Allowance	11,793,000.00	0.7	11,463,000.00	0.4	2.9
Subsistence Allowance	32,383,398.15	2.0	31,840,437.54	1.0	1.7
Laundry Allowance	3,269,106.46	0.2	3,301,475.15	0.1	(1.0)
Honoraria	509,818.18	-	684,000.00	-	(25.5)
Hazard Pay	172,819,291.83	10.8	154,973,032.43	5.0	11.5
Longevity Pay	38,120,287.95	2.4	34,401,450.62	1.1	10.8
Overtime Pay	34,292,624.89	2.2	27,194,123.10	0.9	26.1
Night Differential Pay	8,940,784.16	0.6	10,691,564.37	0.3	(16.4)
Year End Bonus	66,177,226.65	4.1	64,201,302.00	2.1	3.1
Cash Gift	10,846,750.00	0.7	11,604,750.00	0.4	(6.5)
Mid-Year Bonus	62,597,853.00	3.9	60,532,403.50	2.0	3.4
Other Bonuses and Allowances	47,695,576.24	3.0	32,602,000.00	1.1	46.3
Other Bonuses and Allowances-Collective Negotiation Agreement (CN	46,000,741.25	2.9	43,993,054.48	1.4	4.6
Other Bonuses and Allowances-Productivity Enhancement Incentive (I	9,689,500.00	0.6	9,497,500.00	0.3	2.0
Other Bonuses and Allowances-Performance-Based Bonus (PBB)	-	-	30,657,336.29	1.0	(100.0)
Other Bonuses and Allowances-Loyalty	1,000,500.00	0.1	1,398,750.00	-	(28.5)
Other Bonuses and Allowances-Milestone Bonus	8,787,500.00	0.6	-	-	-
Other Bonuses and Allowances-Work Life Balance	(5,900.00)	-	-	-	-
Retirement and Life Insurance Premiums	93,738,998.86	5.9	88,796,073.64	2.9	5.6
PAG-IBIG Contributions	2,310,151.79	0.1	2,359,978.71	0.1	(2.1)
PHILHEALTH Contributions	11,979,868.20	0.7	9,916,616.69	0.3	20.8
Employees Compensation Insurance Premiums	2,341,800.00	0.1	2,308,750.00	0.1	1.4

PHILIPPINE HEART CENTER
Statement of Financial Performance
For the period January 1 to December 31, 2020

	2020	Percent	2019	Percent	In Percent
					Increase (Decrease)
Terminal Leave Benefits	110,196,221.54	6.9	29,587,849.59	1.0	272.4
Other Personnel Benefits-Rice and Meal Subsidy	9,810,848.55	0.6	13,148,173.86	0.4	(25.4)
Other Personnel Benefits-Other Fringe Benefits	177,000.00	-	165,000.00	-	7.3
Total Personnel Services	1,684,107,902.25	105.2	1,554,097,587.77	50.5	8.4
Maintenance and Other Operating Expenses					
Traveling Expenses-Local	33,350.00	-	442,124.86	-	(92.5)
Traveling Expenses-Foreign	-	-	109,821.44	-	(100.0)
Training Expenses	463,923.00	-	3,111,412.63	0.1	(85.1)
Office Supplies Expenses	13,271,959.52	0.8	17,855,968.39	0.6	(25.7)
Food Supplies Expenses	28,495,265.98	1.8	45,378,277.59	1.5	(37.2)
Food Supplies Expenses-Cafeteria	8,049,405.80	0.5	10,521,143.02	0.3	(23.5)
Drugs and Medicines Expenses	198,925,460.86	12.4	357,469,292.55	11.6	(44.4)
Medical, Dental and Laboratory Supplies Expenses	354,008,983.25	22.1	607,731,447.52	19.7	(41.7)
Medical, Dental and Laboratory Supplies Expenses-Consignment	312,441,332.12	19.5	713,817,927.22	23.2	(56.2)
Fuel, Oil and Lubricants Expenses	136,749.49	-	755,381.33	-	(81.9)
Linens and Beddings Expenses	37,732,106.14	2.4	35,231,633.13	1.1	7.1
Semi-Expendable Expenses-Office Equipment	1,423,279.58	0.1	760,559.42	-	87.1
Semi-Expendable Expenses-Information and Communication Technol	279,695.00	-	9,920.00	-	2,719.5
Semi-Expendable Expenses-Communications Equipment	20,470.00	-	7,300.00	-	180.4
Semi-Expendable Expenses-Medical Equipment	295,251.00	-	362,106.60	-	(18.5)
Semi-Expendable Expenses-Other Machinery and Equipment-Dietary	89,798.00	-	770,004.00	-	(88.3)
Semi-Expendable Expenses-Other Machinery and Equipment-Enginee	38,557.50	-	19,840.00	-	94.3
Semi-Expendable Expenses-Furniture and Fixtures	3,825,578.20	0.2	1,763,379.42	0.1	116.9
Semi-Expendable Expenses-Furniture and Fixtures-Patients	83,950.00	-	488,000.00	-	(82.8)
Semi-Expendable Expenses-Books	13,655.50	-	4,500.00	-	203.5
Other Supplies and Materials Expenses-Engineering	28,784,488.25	1.8	29,126,334.97	0.9	(1.2)
Water Expenses	15,272,898.44	1.0	15,936,994.43	0.5	(4.2)
Electricity Expenses	86,460,784.30	5.4	115,080,874.05	3.8	(24.9)
Postage and Courier Expenses	7,764.00	-	20,226.00	-	(61.6)
Telephone Expenses-Landline	1,702,000.02	0.1	1,569,783.55	0.1	8.4
Telephone Expenses-Mobile	1,116,495.95	0.1	476,814.82	-	134.2
Extraordinary and Miscellaneous Expenses	-	-	29,190.50	-	(100.0)
Legal Services	746,210.00	-	319,286.50	-	133.7
Auditing Services	10,822,905.75	0.7	12,827,188.72	0.4	(15.6)
Consultancy Services	235,000.00	-	-	-	-
Other Professional Services-Laundry	11,709,580.85	0.7	16,161,497.70	0.5	(27.5)
Other Professional Services-Collection Charges	4,627,414.71	0.3	8,412,495.89	0.3	(45.0)
Other Professional Services-Others	5,503,954.79	0.4	7,829,283.51	0.3	(29.7)
Janitorial Services	43,061,656.36	2.7	43,266,681.28	1.4	(0.5)
Security Services	30,191,557.77	1.9	30,056,367.52	1.0	0.4
Repairs and Maintenance-Buildings	7,549,540.60	0.5	10,478,592.40	0.3	(28.0)
Repairs and Maintenance-Buildings (Personnel Services)	20,666,932.34	1.3	18,671,458.63	0.6	10.7
Repairs and Maintenance-Other Structures-Sewage Treatment Plant (S	1,523,623.98	0.1	521,000.00	-	192.4
Repairs and Maintenance-Office Equipment	404,330.00	-	1,758,262.00	0.1	(77.0)
Repairs and Maintenance-Information and Communication Technolog	795,424.00	-	-	-	-
Repairs and Maintenance-Medical Equipment	39,112,612.94	2.5	40,768,317.80	1.4	(4.1)
Repairs and Maintenance-Other Machinery and Equipment-Dietary	232,865.11	-	682,234.51	-	(65.9)
Repairs and Maintenance-Motor Vehicles-Servicing	24,300.00	-	46,469.03	-	(47.7)
Repairs and Maintenance-Motor Vehicles-Spare Parts	34,568.00	-	65,995.20	-	(47.6)
Repairs and Maintenance-Furniture and Fixtures	63,210.00	-	513,810.00	-	(87.7)
Repairs and Maintenance-Furniture and Fixtures-Patients	38,650.00	-	229,180.00	-	(83.1)
Repairs and Maintenance-Other Property, Plant and Equipment- Engir	7,500.00	-	727,200.00	-	(99.0)
Taxes, Duties and Licenses	4,083,635.80	0.3	8,638,301.26	0.3	(52.7)
Fidelity Bond Premiums	913,360.50	0.1	843,562.50	-	8.3
Insurance Expenses	7,993,963.46	0.5	5,494,115.77	0.3	45.5
Advertising, Promotional and Marketing Expenses	-	-	128,654.40	-	(100.0)
Representation Expenses	47,727.00	-	562,570.00	-	(91.5)
Rent/Lease Expenses	918,321.33	0.1	2,004,195.73	0.2	(54.2)

PHILIPPINE HEART CENTER
Statement of Financial Performance
For the period January 1 to December 31, 2020

	2020	Percent	2019	Percent	Increase (Decrease) In Percent
Membership Dues and Contributions to Organizations	20,000.00	-	3,500.00	-	471.4
Subscription Expenses	265,342.56	-	235,571.25	-	12.6
Donations	-	-	45,308.35	-	(100.0)
Other Maintenance and Operating Expenses	18,370,800.91	1.1	18,911,095.76	0.6	(2.9)
Total Maintenance & Other Operating Expenses	1,302,938,190.66	81.4	2,189,052,453.15	71.2	(40.5)
Financial Expenses					
Bank Charges	39,383.12	-	128,654.09	-	(69.4)
Total Financial Expenses	39,383.12	-	128,654.09	-	(69.4)
Non-cash Expenses					
Depreciation-Other Land Improvements	51,236.24	-	51,236.04	-	-
Depreciation-Buildings	27,604,584.12	1.7	26,623,235.10	0.9	3.7
Depreciation-Other Structures-Sewage Treatment Plant (STP)	14,310.00	-	518,940.00	-	(97.2)
Depreciation-Office Equipment	7,524,603.40	0.5	8,349,931.74	0.3	(9.9)
Depreciation-Information and Communication Equipment	1,602,591.28	0.1	995,508.96	-	61.0
Depreciation-Medical Equipment	150,572,821.89	9.4	142,209,725.29	4.6	5.9
Depreciation-Other Machinery and Equipment-Dietary	824,993.16	0.1	753,516.87	-	9.5
Depreciation-Motor Vehicles	2,107,601.93	0.1	1,306,438.00	0.1	61.3
Depreciation-Furniture and Fixtures	1,337,283.45	0.1	1,458,304.60	0.1	(8.3)
Depreciation-Furniture and Fixtures-Patients	3,580,566.56	0.2	3,602,277.52	0.1	(0.6)
Depreciation-Books	44,576.28	-	52,955.31	-	(15.8)
Depreciation-Other Property, Plant and Equipment-Engineering	6,414,459.33	0.4	7,371,650.79	0.2	(13.0)
Impairment Loss-Accounts Receivable-Company Sponsored	1,607,153.51	0.1	3,508,798.56	0.1	(54.2)
Impairment Loss-Accounts Receivable-Absconded Patients	233,978.97	-	154,531.74	-	51.4
Impairment Loss-Accounts Receivable-Other Persons	1,225,756.63	0.1	1,092,930.05	-	12.2
Impairment Loss-Accounts Receivable-Expired without PN	327,378.75	-	539,617.21	-	(39.3)
Impairment Loss-Accounts Receivable-PN	41,519,400.41	2.6	25,524,067.20	0.8	62.7
Impairment Loss-Accounts Receivable-ER	63,311.58	-	31,691.33	-	99.8
Impairment Loss-Accounts Receivable-Employee	-	-	8,692,262.35	0.3	(100.0)
Impairment Loss-Operating Lease Receivable	103,336.75	-	334,950.61	-	(69.1)
Total Non-cash expenses	246,759,944.24	15.4	233,172,569.27	7.5	5.8
Total Current Operating Expenses	3,233,845,420.27	202.1	3,976,451,264.28	129.1	(18.7)
Surplus/(Deficit) from current operations	(1,633,645,956.35)	(102.1)	(895,127,390.14)	(29.1)	82.5
Non-operating Income, Gain or Losses					
Other Non-Operating Income					
Miscellaneous Income-Sale of Waste Materials and Slops	64,825.54	-	238,107.2400	-	(72.8)
Miscellaneous Income-Post-Graduate	2,076,730.76	0.1	3,544,171.9700	0.1	(41.4)
Miscellaneous Income-Other Income	3,475,212.26	0.2	16,580,659.2100	0.5	(79.0)
Miscellaneous Income-Art Gallery	76,700.00	-	316,225.0000	-	(75.7)
Miscellaneous Income-Donation	32,496,378.35	2.1	28,226,298.1100	0.9	15.1
Total Other Non-Operating Income	38,189,846.91	2.4	48,905,461.53	1.5	(21.9)
Gains					
Gain on Foreign Exchange (FOREX)	1,365,261.53	0.1	42,878.29	-	3,084.0
Gain on Sale of Property, Plant and Equipment	43,238.40	-	-	-	-
Total Gains	1,408,499.93	0.1	42,878.29	-	3,184.9
Losses					
Loss on Foreign Exchange (FOREX)	(10,257,084.65)	(0.6)	(5,756,849.80)	(0.2)	78.2
Loss on Sale of Property, Plant and Equipment	-	-	(7,721,650.58)	(0.3)	(100.0)
Total Losses	(10,257,084.65)	(0.6)	(13,478,500.38)	(0.5)	(23.9)

PHILIPPINE HEART CENTER
Statement of Financial Performance
For the period January 1 to December 31, 2020

	2020	Percent	2019	Percent	Increase (Decrease) In Percent
Assistance/Subsidy					
Assistance for Indigent Patients and Subsidy for CAPEX	<u>1,424,023,000.00</u>		<u>1,288,104,693.00</u>		
Surplus/(Deficit) after Assistance/Subsidy	<u><u>(180,281,694.16)</u></u>		<u><u>428,447,142.30</u></u>		

Certified Correct:


GERALD A. RABE, CPA
 Chief, Accounting Division