

**PHILIPPINE HEART CENTER**  
**Statement of Financial Performance**  
**For the period January 1 to February 28, 2022**  
**(With corresponding figures for 2021)**

	2022	Percent	2021	Percent	Increase (Decrease) In Percent
<b>REVENUE</b>					
<b>SERVICE AND BUSINESS INCOME</b>					
<b>Business Income</b>					
Hospital Fees	480,827,985.25		555,506,035.42		(13.4)
Less: Hospital Discounts, Allowances and Free Services					
Quantified Free Service	145,502,649.34		162,134,341.40		(10.3)
Discounts & Allowances	51,100,773.98		54,828,933.76		(6.8)
<b>Total Hospital Discounts, Allowances and Free Services</b>	<b>196,603,423.32</b>		<b>216,963,275.16</b>		<b>(9.4)</b>
<b>Net Hospital Fees</b>	<b>284,224,561.93</b>	<b>95.9</b>	<b>338,542,760.26</b>	<b>96.3</b>	<b>(16.0)</b>
Add: Other Income					
Rent/Lease Income	4,013,876.71	1.4	4,191,976.67	1.2	(4.2)
Landing and Parking Fees	452,750.43	0.1	645,105.08	0.2	(29.8)
Income from Hostels/Dormitories and Other Like Facilities	571,483.23	0.2	636,569.23	0.2	(10.2)
Interest Income	3,424,301.59	1.2	2,852,505.38	0.8	20.0
Fines and Penalties-Business Income	589,883.85	0.2	797,513.17	0.2	(26.0)
Other Business Income-Cafeteria Operations	2,911,080.11	1.0	1,941,489.70	0.6	49.9
<b>Total Other Income</b>	<b>11,963,375.92</b>	<b>3.9</b>	<b>11,065,159.23</b>	<b>3.1</b>	<b>8.1</b>
<b>Donations</b>					
Donations in Kind	109,800.00	0.0	1,878,038.30	0.5	(94.2)
<b>Total Donations</b>	<b>109,800.00</b>	<b>0.0</b>	<b>1,878,038.30</b>	<b>0.5</b>	<b>(94.20)</b>
<b>Total Revenue</b>	<b>296,297,737.85</b>	<b>100.0</b>	<b>351,485,957.79</b>	<b>100.0</b>	<b>(15.7)</b>
<b>Less: Current Operating Expenses</b>					
<b>Personnel Services</b>					
Salaries and Wages-Regular	159,481,132.61	53.8	144,555,965.05	41.1	10.3
Personnel Economic Relief Allowance (PERA)	7,901,596.69	2.7	7,840,950.30	2.2	0.8
Representation Allowance (RA)	576,750.00	0.3	573,500.00	0.2	0.6
Transportation Allowance (TA)	576,750.00	0.3	573,500.00	0.2	0.6
Clothing/Uniform Allowance	11,850,000.00	4.0	11,331,000.00	3.2	4.6
Subsistence Allowance	5,387,868.75	1.8	5,406,834.75	1.5	(0.4)
Laundry Allowance	525,793.39	0.2	531,533.27	0.2	(1.1)
Honoraria	-	-	19,000.00	-	(100.0)
Hazard Pay	30,625,126.64	10.3	29,079,266.51	8.3	5.3
Longevity Pay	6,924,802.24	2.3	6,665,210.33	1.9	3.9
Overtime Pay	991,337.78	0.3	2,622,461.19	0.8	(62.2)
Night Differential Pay	1,014,193.31	0.3	925,055.65	0.3	9.6
Year End Bonus	-	-	71,709.80	-	(100.0)
Cash Gift	-	-	9,000.00	-	(100.0)
Other Bonuses and Allowances	20,228,500.00	6.8	6,000.00	-	337,041.7
Other Bonuses and Allowances-Collective Negotiation A	49,335,416.81	16.7	48,160,416.66	13.7	2.4
Other Bonuses and Allowances-Productivity Enhancement	-	-	5,000.00	-	(100.0)

**PHILIPPINE HEART CENTER**

**Statement of Financial Performance**

**For the period January 1 to February 28, 2022**

**(With corresponding figures for 2021)**

	2022	Percent	2021	Percent	Increase (Decrease) In Percent
Other Bonuses and Allowances-Loyalty	666,750.00	0.2	1,883,000.00	0.5	(64.6)
Retirement and Life Insurance Premiums	17,462,098.87	5.9	16,470,291.62	4.7	6.0
PAG-IBIG Contributions	407,350.00	0.1	422,323.52	0.1	(3.5)
PHILHEALTH Contributions	2,263,907.55	0.8	2,076,756.44	0.6	9.0
Employees Compensation Insurance Premiums	403,750.00	0.1	401,600.00	0.1	0.5
Terminal Leave Benefits	-	-	169,140.43	-	(100.0)
Other Personnel Benefits-Rice and Meal Subsidy	2,667,700.55	0.9	2,014,502.46	0.6	32.4
Other Personnel Benefits-Other Fringe Benefits	36,000.00	-	30,000.00	-	20.0
<b>Total Personnel Services</b>	<b>319,326,825.19</b>	<b>107.8</b>	<b>281,844,017.98</b>	<b>80.3</b>	<b>13.3</b>

**Maintenance and Other Operating Expenses**

Traveling Expenses-Local	387.00	-	364.00	-	6.3
Training Expenses	45,365.00	-	39,233.00	-	15.6
Office Supplies Expenses	2,362,269.20	0.8	2,979,019.83	0.8	(20.7)
Food Supplies Expenses	6,949,947.28	2.3	3,351,921.91	1.0	107.3
Food Supplies Expenses-Cafeteria	668,532.51	0.2	456,973.81	0.1	46.3
Drugs and Medicines Expenses	43,549,913.47	14.7	37,811,857.76	10.8	15.2
Medical, Dental and Laboratory Supplies Expenses	59,925,938.61	20.2	41,014,248.96	11.7	46.1
Medical, Dental and Laboratory Supplies Expenses-Cons	74,695,536.76	25.2	81,995,819.09	23.3	(8.9)
Fuel, Oil and Lubricants Expenses	7,904.17	-	-	-	-
Linens and Beddings Expenses	9,761,133.18	3.3	5,533,150.87	1.6	76.4
Semi-Expendable Expenses-Office Equipment	253,355.00	0.1	186,191.00	0.1	36.1
Semi-Expendable Expenses-Information and Communica	-	-	2,635.00	-	(100.0)
Semi-Expendable Expenses-Communications Equipment	-	-	30,000.00	-	(100.0)
Semi-Expendable Expenses-Medical Equipment	82,000.00	-	-	-	-
Semi-Expendable Expenses-Other Machinery and Equipm	92,605.00	-	72,000.00	-	28.6
Semi-Expendable Expenses-Furniture and Fixtures	187,840.14	0.1	35,880.00	-	423.5
Other Supplies and Materials Expenses-Engineering	4,035,438.25	1.4	4,778,006.71	1.4	(15.5)
Water Expenses	2,623,798.21	0.9	2,254,366.88	0.6	16.4
Electricity Expenses	16,650,581.48	5.6	13,938,173.14	4.0	19.5
Telephone Expenses-Landline	266,949.61	0.1	262,807.64	0.1	1.6
Telephone Expenses-Mobile	207,981.58	0.1	163,784.67	-	27.0
Legal Services	124,000.00	-	144,000.00	-	(13.9)
Auditing Services	1,345,737.49	0.5	1,614,257.21	0.5	(16.6)
Other Professional Services-Laundry	2,785,518.32	0.9	2,785,518.29	0.8	-
Other Professional Services-Collection Charges	734,911.55	0.2	973,616.23	0.3	(24.5)
Other Professional Services-Others	1,154,988.06	0.4	769,753.81	0.3	50.0
Janitorial Services	8,313,713.11	2.8	7,585,724.04	2.2	9.6
Security Services	5,495,639.22	1.9	5,503,973.50	1.6	(0.2)
Repairs and Maintenance-Buildings	1,622,067.00	0.5	488,568.00	0.1	232.0
Repairs and Maintenance-Buildings (Personnel Services)	3,159,981.38	1.1	1,675,375.69	0.5	88.6
Repairs and Maintenance-Office Equipment	73,000.00	-	-	-	-
Repairs and Maintenance-Medical Equipment	3,020,666.70	1.0	1,130,539.00	0.4	167.2
Repairs and Maintenance-Motor Vehicles-Servicing	500.00	-	-	-	-
Repairs and Maintenance-Motor Vehicles-Spare Parts	5,650.00	-	-	-	-
Taxes, Duties and Licenses	704,683.53	0.2	691,788.78	0.2	1.9
Fidelity Bond Premiums	38,625.00	-	38,625.00	-	-
Insurance Expenses	1,645,791.60	0.6	1,741,594.50	0.5	(5.5)

**PHILIPPINE HEART CENTER**  
**Statement of Financial Performance**  
**For the period January 1 to February 28, 2022**  
**(With corresponding figures for 2021)**

	<b>2022</b>	<b>Percent</b>	<b>2021</b>	<b>Percent</b>	<b>Increase (Decrease) In Percent</b>
Representation Expenses	23,941.00	-	10,400.00	-	130.2
Rent/Lease Expenses	213,065.26	0.1	444,008.33	0.1	(52.0)
Membership Dues and Contributions to Organizations	3,500.00	-	-	-	-
Subscription Expenses	270,438.84	0.1	44,223.76	-	511.5
Other Maintenance and Operating Expenses	758,507.75	0.3	1,769,139.02	0.5	(57.1)
<b>Total Maintenance &amp; Other Operating Expenses</b>	<b>253,862,402.26</b>	<b>85.6</b>	<b>222,317,539.43</b>	<b>63.5</b>	<b>14.2</b>
<b>Financial Expenses</b>					
Bank Charges	12,586.61	-	2,998.00	-	319.8
<b>Total Financial Expenses</b>	<b>12,586.61</b>	<b>-</b>	<b>2,998.00</b>	<b>-</b>	<b>319.8</b>
<b>Non-cash Expenses</b>					
Depreciation-Other Land Improvements	8,539.34	-	8,539.34	-	-
Depreciation-Buildings	4,850,255.12	1.5	4,600,764.02	1.3	5.4
Depreciation-Other Structures-Sewage Treatment Plant (	2,385.00	-	2,385.00	-	-
Depreciation-Office Equipment	764,341.84	0.3	1,192,147.63	0.3	(35.9)
Depreciation-Information and Communication Equipmen	836,673.81	0.3	391,936.59	0.1	113.5
Depreciation-Communication Equipment	9,997.42	-	7,629.76	-	31.0
Depreciation-Medical Equipment	33,784,106.27	11.4	27,706,688.80	7.9	21.9
Depreciation-Other Machinery and Equipment-Dietary	249,565.50	0.1	135,708.62	-	83.9
Depreciation-Motor Vehicles	862,800.92	0.3	785,335.07	0.2	9.9
Depreciation-Furniture and Fixtures	210,400.58	0.1	213,010.12	0.1	(1.2)
Depreciation-Furniture and Fixtures-Patients	703,222.30	0.2	626,487.79	0.2	12.2
Depreciation-Books	2,329.36	-	6,303.88	-	(63.0)
Depreciation-Other Property, Plant and Equipment-Engir	980,334.17	0.3	988,246.04	0.3	(0.8)
<b>Total Non-cash expenses</b>	<b>43,264,951.63</b>	<b>14.5</b>	<b>36,665,182.66</b>	<b>10.4</b>	<b>18.0</b>
<b>Total Current Operating Expenses</b>	<b>616,466,765.69</b>	<b>208.1</b>	<b>540,829,738.07</b>	<b>153.9</b>	<b>14.0</b>
<b>Surplus/(Deficit) from current operations</b>	<b>(320,169,027.84)</b>	<b>(108.1)</b>	<b>(189,343,780.28)</b>	<b>(53.9)</b>	<b>69.1</b>
<b>Non-operating Income, Gain or Losses</b>					
<b>Other Non-Operating Income</b>					
Miscellaneous Income-Sale of Waste Materials and Slops	74,867.86	-	6,389.65	-	1,071.7
Miscellaneous Income-Post-Graduate	652,040.82	0.2	190,000.00	0.1	243.2
Miscellaneous Income-Other Income	1,303,340.06	0.4	661,055.59	0.2	97.2
Miscellaneous Income-Donation	171,189.62	0.1	45,390.12	0.1	277.2
<b>Total Other Non-Operating Income</b>	<b>2,201,438.36</b>	<b>0.7</b>	<b>902,835.36</b>	<b>0.4</b>	<b>143.8</b>
<b>Gains</b>					
Gain on Foreign Exchange (FOREX)	1,757,403.15	0.6	2,017,401.88	0.6	(12.9)
<b>Total Gains</b>	<b>1,757,403.15</b>	<b>0.6</b>	<b>2,017,401.88</b>	<b>0.6</b>	<b>(12.9)</b>

**PHILIPPINE HEART CENTER**  
**Statement of Financial Performance**  
**For the period January 1 to February 28, 2022**  
**(With corresponding figures for 2021)**

	2022	Percent	2021	Percent	Increase (Decrease) In Percent
<b>Assistance/Subsidy</b>					
Assistance for Indigent Patients and Subsidy for CAPEX	<u>294,472,000.00</u>		<u>295,972,000.00</u>		
<b>Surplus/(Deficit) after Assistance/Subsidy</b>	<u><u>(21,738,186.33)</u></u>		<u><u>109,548,456.96</u></u>		

Certified Correct:

  
**GERALD A. RABE, CPA**  
 Chief Accountant