

**PHILIPPINE HEART CENTER**  
**Statement of Income and Expenses**  
**For the period January 1 to December 31, 2016**  
**(With corresponding figures for 2015)**

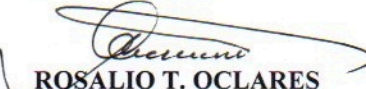
	2016	Percent	2015	Percent	Increase (Decrease) In Percent
<b>Income</b>					
Hospital Charges	3,461,912,942.44		2,849,544,575.96		21.5
Less: Quantified Free Service	673,492,573.17		389,557,733.35		72.9
Discounts & Allowances	290,518,163.69		204,511,317.51		42.1
Total	964,010,736.86		594,069,050.86		62.3
Net Hospital Charges	2,497,902,205.58	95.6	2,255,475,525.10	96.1	10.7
Other Income	116,305,657.03	4.4	92,523,311.26	3.9	25.7
<b>Gross Income</b>	2,614,207,862.61	100.0	2,347,998,836.36	100.0	11.3
<b>Less: Operating Expenses</b>					
<b>Personal Services</b>					
Salaries and Wages	566,805,322.68	21.7	490,879,921.90	20.9	15.5
Personnel Economic Relief Allowance (PERA)	34,604,194.12	1.3	33,338,688.83	1.4	3.8
Additional Compensation (ADCOM)	4,710,461.38	0.2	3,705,485.92	0.2	27.1
Representation Allowance (RA)	2,228,906.25	0.1	2,413,524.21	0.1	(7.6)
Transportation Allowance (TA)	2,228,906.25	0.1	2,413,524.18	0.1	(7.6)
Clothing/Uniform Allowance	7,003,054.79	0.3	8,416,311.05	0.4	(16.8)
Subsistence, Laundry and Quarter Allowance	26,452,412.37	1.0	23,601,189.00	1.0	12.1
Productivity Incentive Allowance	0.00	-	2,182,000.00	0.1	(100.0)
Other Bonuses & Allowances	33,800,756.41	1.3	13,297,310.49	0.6	154.2
Honoraria	10,500.00	-	666,412.00	-	(98.4)
Hazard Pay	106,871,489.96	4.1	96,665,822.32	4.1	10.6
Longevity Pay	24,401,341.59	0.9	25,678,781.28	1.1	(5.0)
Overtime and Night Pay	26,123,739.12	1.0	20,702,582.20	0.9	26.2
Cash Gift	34,449,583.06	1.3	58,523,433.90	2.5	(41.1)
Year-End Bonus	72,726,827.74	2.8	40,027,459.06	1.7	81.7
Life and Retirement Insurance Contributions	53,105,770.01	2.0	47,842,082.37	2.0	11.0
PAG-IBIG Contributions	1,769,857.60	0.1	1,717,927.28	0.1	3.0
PHILHEALTH Contributions	6,483,562.50	0.2	5,833,401.00	0.2	11.1
ECC Contributions	1,747,300.00	0.1	1,669,700.00	0.1	4.6
Terminal Leave Benefits	1,841,656.89	0.1	824,474.51	-	123.4
Other Personnel Benefits	12,071,648.26	0.5	12,229,617.76	0.5	(1.3)
<b>Total Personal Services</b>	1,019,437,290.98	39.1	892,629,649.26	38.0	14.2
<b>Maintenance and Other Operating Expenses</b>					
Traveling Expenses	320,197.39	-	337,939.76	-	(5.3)
Training Expenses	1,262,867.00	-	1,259,513.07	0.1	0.3
Office Supplies Expenses	14,903,989.94	0.6	10,860,084.80	0.5	37.2
Food Supplies Expenses	45,271,120.80	1.7	45,345,014.73	1.9	(0.2)
Drugs and Medicines Expenses	352,549,924.33	13.5	296,332,779.44	12.6	19.0
Medical, Dental and Laboratory Supplies Expenses	773,353,574.09	29.6	679,351,873.23	28.9	13.8
Gasoline, Oil and Lubricants Expenses	498,908.86	-	5,175,408.27	0.2	(90.4)
Other Supplies Expense – Engineering	22,298,746.47	0.9	17,442,075.36	0.7	27.8
Other Supplies Expense – Linen	20,904,137.21	0.8	15,456,942.13	0.7	35.2
Water Expenses	15,093,651.84	0.6	21,865,831.38	0.9	(31.0)
Electricity Expenses	91,420,264.82	3.5	96,780,660.33	4.1	(5.5)
Postage & Deliveries	7,643.00	-	1,510.00	-	406.2



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	2016	Percent	2015	Percent	Increase (Decrease) In Percent
Telephone Expenses - Landline	1,928,250.26	0.1	2,116,493.22	0.1	(8.9)
Telephone Expenses - Mobile	943,651.91	-	840,989.67	0.1	12.2
Advertising Expenses	262,356.00	-	176,265.60	-	48.8
Rent Expenses	1,238,000.00	-	1,887,283.08	0.1	(34.4)
Representation Expenses	473,363.15	-	470,398.39	-	0.6
Subscription Expenses	1,356,470.50	0.1	639,758.40	-	112.0
Legal Services	1,045,538.61	-	841,008.28	0.1	24.3
Auditing Services	5,693,365.32	0.2	5,687,798.84	0.3	0.1
Janitorial Services	32,446,402.29	1.2	29,029,275.61	1.2	11.8
Security Services	23,710,644.97	0.9	20,441,788.55	0.9	16.0
Other Professional Services	18,487,505.32	0.7	20,945,840.11	0.9	(11.7)
Loss on Sale of Disposed Assets	0.00	-	1,403,118.84	0.1	-
Repairs and Maintenance – Office Buildings	24,051,635.18	0.9	28,022,381.04	1.2	(14.2)
Repairs and Maintenance – Office Equipment	795,237.82	-	617,887.20	-	28.7
Repairs and Maint.– Furniture and Fixtures	466,985.00	-	339,154.00	-	37.7
Repairs and Maintenance – Hospital Equipment	41,625,648.36	1.6	47,348,377.78	2.0	(12.1)
Repairs and Maintenance – Motor Vehicles	150,239.50	-	85,682.00	-	75.3
Repairs and Maint. – Other Property, Plant & Eqpt.	230,250.72	-	21,023.23	-	995.2
Membership Dues & Contributions to Organizations	13,500.00	-	7,000.00	-	92.9
Loss on Disposal of Assets	363.37	-	-	-	-
Extraordinary Expenses	34,680.00	-	9,884.00	-	250.9
Taxes, Duties and Licenses	9,795,547.74	0.4	9,518,894.95	0.4	2.9
Fidelity Bond	272,121.00	-	805,692.00	-	(66.2)
Insurance Expenses	4,497,725.96	0.2	4,009,898.96	0.2	12.2
Other Maintenance & Operating Expenses	14,042,683.42	0.5	7,318,845.42	0.3	91.9
Bad Debts Expense	33,393,816.54	1.3	23,767,931.53	1.0	-
Depreciation – Land Improvements	51,236.04	-	51,236.04	-	-
Depreciation – Office Buildings	20,511,536.74	0.8	9,230,682.24	0.4	122.2
Depreciation – Other Structures (STP)	986,310.00	-	986,310.00	-	-
Depreciation – Office Equipment	4,847,088.01	0.2	3,941,277.05	0.2	23.0
Depreciation – Furniture and Fixtures	1,899,960.49	0.1	1,677,080.66	0.1	13.3
Depreciation – Library Books	68,043.19	-	72,169.20	-	(5.7)
Depreciation – IT Equipment	22,667.64	-	22,667.64	-	-
Depreciation – Hospital Equipment	88,026,177.08	3.4	111,326,896.04	4.7	(20.9)
Depreciation – Motor Vehicles	275,246.76	-	134,717.16	-	104.3
Depreciation – Other Prop., Plant & Eqpt. - Others	7,955.15	-	13,637.40	-	(41.7)
Depreciation – Other Prop., Plant & Eqpt. - Eng'g.	6,593,588.47	0.3	3,931,384.86	0.2	67.7
<b>Total Maintenance &amp; Other Operating Expenses</b>	<b>1,678,130,818.26</b>	<b>64.1</b>	<b>1,527,950,361.49</b>	<b>65.1</b>	<b>9.8</b>
<b>Financial Expenses</b>	<b>30,227.26</b>	<b>-</b>	<b>53,247.64</b>	<b>-</b>	<b>(43.2)</b>
<b>Total Operating Expenses</b>	<b>2,697,598,336.50</b>	<b>103.2</b>	<b>2,420,633,258.39</b>	<b>103.1</b>	<b>11.4</b>
<b>Income (Loss) Before Government Subsidy</b>	<b>(83,390,473.89)</b>	<b>(3.2)</b>	<b>(72,634,422.03)</b>	<b>(3.1)</b>	<b>14.8</b>
<b>Add: Government Subsidy for MOOE</b>	<b>387,730,500.00</b>		<b>314,794,500.00</b>		
<b>Net Income (Loss) After Government Subsidy</b>	<b>304,340,026.11</b>		<b>242,160,077.97</b>		

Certified Correct:

  
**ROSALIO T. OCLARES**  
 Chief, Accounting Division