

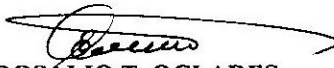
PHILIPPINE HEART CENTER
Statement of Income and Expenses
For the period January 1 to December 31, 2018
(With corresponding figures for 2017)

| | 2018 | Percent | 2017 | Increase (Decrease) Percent In Percent | |
|--|------------------|---------|------------------|--|---------|
| Income | | | | | |
| Hospital Charges | 4,428,261,918.51 | | 3,837,984,626.45 | | 15.4 |
| Less: Quantified Free Service | 1,071,175,464.56 | | 873,420,640.91 | | 22.6 |
| Discounts & Allowances | 416,319,844.97 | | 326,015,039.24 | | 27.7 |
| Total | 1,487,495,309.53 | | 1,199,435,680.15 | | 24.0 |
| Net Hospital Charges | 2,940,766,608.98 | 96.6 | 2,638,548,946.30 | 95.9 | 11.5 |
| Other Income | 102,582,601.56 | 3.4 | 114,125,698.55 | 4.1 | (10.1) |
| Gross Income | 3,043,349,210.54 | 100.0 | 2,752,674,644.85 | 100.0 | 10.6 |
| Less: Operating Expenses | | | | | |
| Personal Services | | | | | |
| Salaries and Wages | 725,618,180.57 | 23.8 | 627,971,268.34 | 22.8 | 15.5 |
| Personnel Economic Relief Allowance (PERA) | 43,189,423.42 | 1.4 | 38,767,579.72 | 1.4 | 11.4 |
| Additional Compensation (ADCOM) | 2,773,304.82 | 0.1 | 4,152,693.53 | 0.2 | (33.2) |
| Representation Allowance (RA) | 2,866,196.03 | 0.1 | 2,296,666.66 | 0.1 | 24.8 |
| Transportation Allowance (TA) | 2,866,367.02 | 0.1 | 2,296,666.67 | 0.1 | 24.8 |
| Clothing/Uniform Allowance | 12,226,000.00 | 0.4 | 7,760,174.49 | 0.3 | 57.5 |
| Subsistence, Laundry and Quarter Allowance | 33,375,500.50 | 1.1 | 29,738,242.79 | 1.1 | 12.2 |
| Productivity Incentive Allowance | 0.00 | - | 2,000.00 | - | (100.0) |
| Other Bonuses & Allowances | 34,852,990.14 | 1.1 | 35,954,088.80 | 1.3 | (3.1) |
| Honoraria | 483,612.00 | - | 600,250.71 | - | (19.4) |
| Hazard Pay | 135,788,009.91 | 4.5 | 117,915,391.95 | 4.3 | 15.2 |
| Longevity Pay | 31,250,643.35 | 1.0 | 28,861,505.93 | 1.0 | 8.3 |
| Overtime and Night Pay | 39,368,782.45 | 1.3 | 32,395,365.82 | 1.2 | 21.5 |
| Cash Gift | 55,968,036.05 | 1.8 | 40,734,773.96 | 1.5 | 37.4 |
| Year-End Bonus | 107,647,385.75 | 3.6 | 85,456,601.42 | 3.1 | 26.0 |
| Life and Retirement Insurance Contributions | 76,354,567.74 | 2.5 | 61,393,417.98 | 2.2 | 24.4 |
| PAG-IBIG Contributions | 2,240,880.24 | 0.1 | 1,996,420.99 | 0.1 | 12.2 |
| PHILHEALTH Contributions | 8,905,963.54 | 0.3 | 6,732,068.75 | 0.2 | 32.3 |
| ECC Contributions | 2,232,900.00 | 0.1 | 1,951,650.00 | 0.1 | 14.4 |
| Other Personnel Benefits | 12,211,504.92 | 0.4 | 12,121,995.31 | 0.4 | 0.7 |
| Total Personal Services | 1,330,220,248.45 | 43.7 | 1,139,098,823.82 | 41.4 | 16.8 |
| Maintenance and Other Operating Expenses | | | | | |
| Traveling Expenses | 1,046,932.12 | - | 517,556.70 | - | 102.3 |
| Training Expenses | 1,650,553.63 | 0.1 | 1,928,985.60 | 0.1 | (14.4) |
| Office Supplies Expenses | 20,593,612.45 | 0.7 | 16,377,927.32 | 0.6 | 25.7 |
| Food Supplies Expenses | 49,265,848.87 | 1.6 | 54,051,974.38 | 2.0 | (8.9) |
| Drugs and Medicines Expenses | 336,060,652.70 | 11.0 | 330,699,021.88 | 12.0 | 1.6 |
| Medical, Dental and Laboratory Supplies Expenses | 1,189,919,628.02 | 39.1 | 1,034,636,342.42 | 37.6 | 15.0 |
| Gasoline, Oil and Lubricants Expenses | 64,356.89 | - | 448,312.95 | - | (85.6) |
| Other Supplies Expense – Engineering | 32,813,668.67 | 1.1 | 20,954,385.38 | 0.8 | 56.6 |
| Other Supplies Expense – Linen | 36,988,810.40 | 1.2 | 29,797,459.75 | 1.1 | 24.1 |
| Water Expenses | 16,239,052.96 | 0.5 | 15,405,440.81 | 0.6 | 5.4 |
| Electricity Expenses | 111,468,224.51 | 3.7 | 99,058,570.27 | 3.6 | 12.5 |
| Postage & Deliveries | 41,814.00 | - | 13,788.00 | - | 203.3 |
| Telephone Expenses - Landline | 1,635,787.32 | 0.1 | 1,583,057.46 | 0.1 | 3.3 |
| Telephone Expenses - Mobile | 530,939.29 | - | 747,599.04 | - | (29.0) |
| Advertising Expenses | 183,858.80 | - | 180,494.80 | - | 1.9 |
| Rent Expenses | 2,505,315.01 | 0.1 | 886,135.00 | - | 182.7 |
| Representation Expenses | 438,865.00 | - | 416,888.00 | - | 5.3 |

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|---|------------------------------|----------------|--------------------------|----------------|---|
| Subscription Expenses | 193,038.00 | - | 187,106.00 | - | 3.2 |
| Legal Services | 758,113.19 | - | 855,351.78 | - | (11.4) |
| Auditing Services | 11,264,349.10 | 0.4 | 12,372,163.49 | 0.3 | (9.0) |
| Janitorial Services | 38,800,431.04 | 1.3 | 38,432,143.55 | 1.4 | 1.0 |
| Security Services | 27,607,768.08 | 0.9 | 26,843,101.72 | 1.0 | 2.8 |
| Other Professional Services | 32,401,208.59 | 1.1 | 23,251,866.82 | 0.8 | 39.3 |
| Repairs and Maintenance – Office Buildings | 27,635,809.04 | 0.9 | 26,229,928.38 | 1.0 | 5.4 |
| Repairs and Maintenance – Other Structures (STP) | 71,600.00 | - | 0.00 | - | - |
| Repairs and Maintenance – Office Equipment | 1,075,517.13 | - | 719,734.21 | - | 49.4 |
| Repairs and Maint.– Furniture and Fixtures | 238,520.00 | - | 273,820.00 | - | (12.9) |
| Repairs and Maintenance – Hospital Equipment | 40,519,910.74 | 1.3 | 26,096,146.59 | 0.9 | 55.3 |
| Repairs and Maintenance – Motor Vehicles | 136,871.10 | - | 142,129.36 | - | (3.7) |
| Repairs and Maint. – Other Property, Plant & Eqpt. | 140,000.00 | - | 272,660.64 | - | (48.7) |
| Membership Dues & Contributions to Organizations | 18,000.00 | - | 13,500.00 | - | 33.3 |
| Donations – Equipments | 0.00 | - | 10,077,013.28 | 0.4 | (100.0) |
| Loss on Sale of Disposed Assets | 7,698.53 | - | 19,580,363.22 | 0.7 | (100.0) |
| Extraordinary Expenses | 25,001.00 | - | 38,032.00 | - | (34.3) |
| Taxes, Duties and Licenses | 6,591,824.66 | 0.2 | 5,519,912.45 | 0.2 | 19.4 |
| Fidelity Bond | 241,500.00 | - | 167,606.36 | - | 44.1 |
| Insurance Expenses | 5,483,315.96 | 0.2 | 4,179,212.46 | 0.2 | 31.2 |
| Other Maintenance & Operating Expenses | 14,422,048.29 | 0.5 | 14,133,887.22 | 0.5 | 2.0 |
| Bad Debts Expense | 31,839,640.69 | 1.0 | 37,506,600.92 | 1.4 | - |
| Depreciation – Land Improvements | 51,236.04 | - | 51,236.04 | - | - |
| Depreciation – Office Buildings | 24,292,667.68 | 0.8 | 25,146,717.71 | 0.9 | (3.4) |
| Depreciation – Other Structures (STP) | 986,310.00 | - | 986,310.00 | - | - |
| Depreciation – Office Equipment | 8,021,461.84 | 0.3 | 6,907,818.73 | 0.3 | 16.1 |
| Depreciation – Furniture and Fixtures | 1,747,728.03 | 0.1 | 2,162,359.54 | 0.1 | (19.2) |
| Depreciation – Library Books | 66,719.79 | - | 73,924.35 | - | (9.7) |
| Depreciation – IT Equipment | 450,527.64 | - | 52,652.64 | - | 755.7 |
| Depreciation – Hospital Equipment | 124,540,302.08 | 4.1 | 98,611,564.92 | 3.6 | 26.3 |
| Depreciation – Motor Vehicles | 937,296.31 | - | 888,923.18 | - | 5.4 |
| Depreciation – Other Prop., Plant & Eqpt. - Eng'g. | 8,711,836.78 | 0.3 | 7,063,074.32 | 0.3 | 23.3 |
| Total Maintenance & Other Operating Expenses | 2,210,726,171.97 | 72.6 | 1,996,540,801.64 | 72.5 | 10.7 |
| Financial Expenses | 87,486.67 | - | 117,950.91 | - | (25.8) |
| Total Operating Expenses | 3,541,033,907.09 | 116.3 | 3,135,757,576.37 | 113.9 | 12.9 |
| Income (Loss) Before Government Subsidy | (497,684,696.55) | (16.3) | (383,082,931.52) | (13.9) | 29.9 |
| Add: Government Subsidy for MOOE | 865,600,000.00 | | 383,916,998.00 | | |
| Net Income (Loss) After Government Subsidy | <u>367,915,303.45</u> | | <u>834,066.48</u> | | |

Certified Correct:


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