

PHILIPPINE HEART CENTER
Statement of Financial Performance
For the period January 1 to August 31, 2020
(With corresponding figures for 2019)

	2020	Percent	2019	Percent	Increase (Decrease) In Percent
REVENUE					
SERVICE AND BUSINESS INCOME					
Business Income					
Hospital Fees	1,520,960,462.29		3,221,678,672.45		(52.8)
Less: Hospital Discounts, Allowances and Free Services					
Quantified Free Service	459,390,779.32		914,481,386.18		(49.8)
Discounts & Allowances	155,208,141.80		317,279,280.90		(51.1)
Total Hospital Discounts, Allowances and Free Services:	614,598,921.12		1,231,760,667.08		(50.1)
Net Hospital Fees	906,361,541.17	91.4	1,989,918,005.37	97.3	(54.5)
Add: Other Income					
Rent/Lease Income	12,280,003.95	1.2	18,263,522.33	0.9	(32.8)
Landing and Parking Fees	1,781,448.28	0.2	4,438,991.46	0.2	(59.9)
Income from Hostels/Dormitories and Other Like Facilities	3,083,374.05	0.3	3,522,424.66	0.2	(12.5)
Interest Income	12,761,013.71	1.3	10,130,650.77	0.5	26.0
Fines and Penalties-Business Income	2,361,749.01	0.2	4,491,151.05	0.2	(47.4)
Other Business Income-Cafeteria Operations	5,722,865.78	0.6	14,742,424.58	0.7	(61.2)
Total Other Income	37,990,454.78	3.8	55,589,164.85	2.7	(31.7)
Donations					
Donations in Cash	29,931,325.00	3.0	-	-	-
Donations in Kind	17,707,687.97	1.8	-	-	-
Total Donations	47,639,012.97	4.8	-	-	-
Total Revenue	991,991,008.92	100.0	2,045,507,170.22	100.0	(51.5)
Less: Current Operating Expenses					
Personnel Services					
Salaries and Wages-Regular	553,538,761.24	55.8	520,786,472.90	25.5	6.3
Monetized Leave Credits-Active Employees	100,489.01	-	16,787,145.11	0.8	(99.4)
Monetized Leave Credits-Resigned and Retired Employees	126,794.92	-	7,669,751.00	0.4	(98.3)
Personnel Economic Relief Allowance (PERA)	30,239,744.46	3.1	30,209,578.09	1.5	0.1
Additional Allowance (ADCOM)	457,993.06	-	1,418,599.39	0.1	(67.7)
Representation Allowance (RA)	2,334,250.00	0.3	2,103,625.00	0.1	11.0
Transportation Allowance (TA)	2,334,250.00	0.3	2,103,625.00	0.1	11.0
Clothing/Uniform Allowance	11,829,000.00	1.2	11,403,000.00	0.5	3.7
Subsistence Allowance	21,372,843.43	2.2	21,053,103.00	1.0	1.5
Laundry Allowance	2,164,068.73	0.2	2,181,360.35	0.1	(0.8)
Honoraria	195,000.00	-	290,000.00	-	(32.8)
Hazard Pay	116,067,780.84	11.7	102,326,587.80	5.0	13.4
Longevity Pay	25,183,875.53	2.5	22,527,416.86	1.1	11.8
Overtime Pay	18,221,810.94	1.8	14,952,879.63	0.7	21.9
Night Differential Pay	4,625,053.83	0.5	6,021,994.22	0.3	(23.2)
Year End Bonus	2,096.00	-	125,198.60	-	(98.3)
Cash Gift	-	-	611,500.00	-	(100.0)
Mid-Year Bonus	62,700,767.00	6.3	60,532,403.50	2.9	3.6
Other Bonuses and Allowances	28,179,646.32	2.9	13,661,000.00	0.7	106.3
Other Bonuses and Allowances-Collective Negotiation Agr	45,988,241.25	4.6	43,993,054.48	2.1	4.5
Other Bonuses and Allowances-Loyalty	1,000,500.00	0.1	1,398,750.00	0.1	(28.5)
Other Bonuses and Allowances-Milestone Bonus	8,787,500.00	0.9	-	-	-
Retirement and Life Insurance Premiums	60,663,685.52	6.1	58,563,738.20	2.9	3.6
PAG-IBIG Contributions	1,480,000.00	0.1	1,555,748.76	0.1	(4.9)
PHILHEALTH Contributions	7,886,271.48	0.8	6,537,034.00	0.3	20.6
Employees Compensation Insurance Premiums	1,531,250.00	0.2	1,526,850.00	0.1	0.3

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Terminal Leave Benefits	3,065,919.34	0.3	1,059,353.64	0.1	189.4
Other Personnel Benefits-Rice and Meal Subsidy	6,352,303.70	0.6	8,662,486.79	0.4	(26.7)
Other Personnel Benefits-Other Fringe Benefits	115,500.00	-	120,000.00	-	(3.8)
Total Personnel Services	1,016,545,396.60	102.5	960,182,256.32	46.9	5.9
Maintenance and Other Operating Expenses					
Traveling Expenses-Local	22,519.00	-	324,049.20	-	(93.1)
Training Expenses	380,543.00	-	2,238,995.63	0.1	(83.0)
Office Supplies Expenses	9,276,377.14	1.0	11,234,738.50	0.6	(17.4)
Food Supplies Expenses	17,756,158.30	1.8	27,283,028.36	1.3	(34.9)
Food Supplies Expenses-Cafeteria	5,594,623.19	0.6	5,530,671.03	0.3	1.2
Drugs and Medicines Expenses	121,269,138.04	12.2	232,829,390.99	11.4	(47.9)
Medical, Dental and Laboratory Supplies Expenses	203,511,436.33	20.5	393,058,425.65	19.2	(48.2)
Medical, Dental and Laboratory Supplies Expenses-Consig	196,989,561.98	19.9	463,066,620.04	22.6	(57.5)
Fuel, Oil and Lubricants Expenses	65,178.36	-	69,046.00	-	(5.6)
Linens and Beddings Expenses	25,161,602.17	2.6	19,660,332.27	1.0	28.0
Semi-Expendable Expenses-Office Equipment	1,139,010.00	0.1	416,109.72	-	173.7
Semi-Expendable Expenses-Information and Communicati	125,100.00	-	3,430.00	-	3,547.2
Semi-Expendable Expenses-Communications Equipment	-	-	7,300.00	-	(100.0)
Semi-Expendable Expenses-Medical Equipment	128,051.00	-	245,761.60	-	(47.9)
Semi-Expendable Expenses-Other Machinery and Equipme	81,903.00	-	231,589.00	-	(64.6)
Semi-Expendable Expenses-Other Machinery and Equipme	-	-	12,140.00	-	(100.0)
Semi-Expendable Expenses-Furniture and Fixtures	2,308,901.60	0.2	899,213.26	-	156.8
Semi-Expendable Expenses-Furniture and Fixtures-Patient	28,850.00	-	471,250.00	-	(93.9)
Semi-Expendable Expenses-Books	13,655.50	-	-	-	-
Other Supplies and Materials Expenses-Engineering	19,868,531.59	2.0	18,356,523.06	0.9	8.2
Water Expenses	10,307,401.00	1.0	10,761,472.61	0.5	(4.2)
Electricity Expenses	58,666,474.03	5.9	79,082,993.49	3.9	(25.8)
Postage and Courier Expenses	4,861.00	-	8,043.00	-	(39.6)
Telephone Expenses-Landline	1,166,979.33	0.1	1,038,552.28	0.1	12.4
Telephone Expenses-Mobile	706,271.47	0.1	324,739.05	-	117.5
Extraordinary and Miscellaneous Expenses	-	-	22,366.00	-	(100.0)
Legal Services	496,300.00	0.1	318,086.50	-	56.0
Auditing Services	7,208,723.21	0.7	8,132,314.09	0.4	(11.4)
Other Professional Services-Laundry	8,269,524.74	0.8	10,427,646.21	0.5	(20.7)
Other Professional Services-Collection Charges	2,836,305.11	0.3	5,856,580.93	0.3	(51.6)
Other Professional Services-Others	2,094,204.16	0.2	2,624,792.65	0.1	(20.2)
Janitorial Services	29,092,820.56	2.9	28,862,925.72	1.4	0.8
Security Services	20,681,869.39	2.1	19,274,420.02	1.0	7.3
Repairs and Maintenance-Buildings	2,125,392.00	0.2	5,403,565.00	0.3	(60.7)
Repairs and Maintenance-Buildings (Personnel Services)	13,842,575.03	1.4	11,421,961.90	0.6	21.2
Repairs and Maintenance-Other Structures-Sewage Treatm	689,423.98	0.1	384,400.00	-	79.4
Repairs and Maintenance-Office Equipment	557,861.00	0.1	694,736.00	-	(19.7)
Repairs and Maintenance-Medical Equipment	23,286,695.18	2.3	25,551,570.68	1.3	(8.9)
Repairs and Maintenance-Other Machinery and Equipment	214,865.11	-	167,025.60	-	28.6
Repairs and Maintenance-Motor Vehicles-Servicing	15,200.00	-	41,583.12	-	(63.4)
Repairs and Maintenance-Motor Vehicles-Spare Parts	9,208.00	-	950.00	-	869.3
Repairs and Maintenance-Furniture and Fixtures	7,650.00	-	332,080.00	-	(97.7)
Repairs and Maintenance-Furniture and Fixtures-Patients	38,650.00	-	48,250.00	-	(19.9)
Repairs and Maintenance-Other Property, Plant and Equipm	7,500.00	-	727,200.00	-	(99.0)
Taxes, Duties and Licenses	2,750,361.76	0.3	5,715,341.60	0.3	(51.9)
Fidelity Bond Premiums	873,648.00	0.1	240,675.00	-	263.0
Insurance Expenses	12,848.25	-	634,046.37	-	(98.0)
Advertising, Promotional and Marketing Expenses	-	-	128,654.40	-	(100.0)
Representation Expenses	35,924.00	-	419,831.00	-	(91.4)
Rent/Lease Expenses	602,534.08	0.1	1,140,085.60	0.1	(47.2)
Membership Dues and Contributions to Organizations	18,000.00	-	3,500.00	-	414.3

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Subscription Expenses	176,895.04	-	129,780.00	-	36.3
Documentary Stamps Expenses	-	-	30.00	-	(100.0)
Other Maintenance and Operating Expenses	1,938,847.91	0.2	6,249,550.38	0.3	(69.0)
Total Maintenance & Other Operating Expenses	792,456,953.54	79.9	1,402,108,363.51	68.5	(43.5)
Financial Expenses					
Bank Charges	30,294.41	-	77,376.34	-	(60.8)
Total Financial Expenses	30,294.41	-	77,376.34	-	(60.8)
Non-cash Expenses					
Depreciation-Other Land Improvements	34,157.36	-	34,157.36	-	-
Depreciation-Buildings	18,403,056.08	1.8	14,695,055.58	0.7	25.2
Depreciation-Other Structures-Sewage Treatment Plant (S1	9,540.00	-	463,140.00	-	(97.9)
Depreciation-Office Equipment	5,061,309.80	0.5	5,642,305.32	0.4	(10.3)
Depreciation-Information and Communication Equipment	1,016,620.44	0.1	575,136.47	-	76.8
Depreciation-Medical Equipment	98,561,523.55	9.9	90,672,133.69	4.5	8.7
Depreciation-Other Machinery and Equipment-Dietary	551,532.82	0.1	464,260.08	-	18.8
Depreciation-Motor Vehicles	1,180,419.25	0.1	782,782.08	-	50.8
Depreciation-Furniture and Fixtures	890,497.75	0.1	979,364.51	-	(9.1)
Depreciation-Furniture and Fixtures-Patients	2,356,234.12	0.2	2,581,031.96	0.1	(8.7)
Depreciation-Books	30,475.92	-	36,596.04	-	(16.7)
Depreciation-Other Property, Plant and Equipment-Enginee	4,437,505.25	0.5	4,867,227.39	0.3	(8.8)
Total Non-cash expenses	132,532,872.34	13.3	121,793,190.48	6.0	8.8
Total Current Operating Expenses	1,941,565,516.89	195.7	2,484,161,186.65	121.4	(21.8)
Surplus/(Deficit) from current operations	(949,574,507.97)	(95.7)	(438,654,016.43)	(21.4)	116.5
Non-operating Income, Gain or Losses					
Other Non-Operating Income					
Miscellaneous Income-Sale of Waste Materials and Slops	26,285.68	-	395,942.85	-	(93.4)
Miscellaneous Income-Post-Graduate	1,537,924.03	0.2	901,808.07	-	70.5
Miscellaneous Income-Other Income	2,543,144.45	0.3	10,946,901.03	0.5	(76.8)
Miscellaneous Income-Art Gallery	76,700.00	-	143,825.00	-	(46.7)
Miscellaneous Income-Donation	18,762,342.31	1.9	20,950,622.69	1.0	(10.4)
Total Other Non-Operating Income	22,946,396.47	2.4	33,339,099.64	1.5	(31.2)
Gains					
Gain on Foreign Exchange (FOREX)	1,355,292.30	0.1	89.91	-	1,507,287.7
Gain on Sale of Property, Plant and Equipment	43,238.40	-	-	-	-
Total Gains	1,398,530.70	0.1	89.91	-	1,555,378.5
Losses					
Loss on Foreign Exchange (FOREX)	(8,388,904.99)	(0.8)	(275,674.38)	-	2,943.0
Total Losses	(8,388,904.99)	(0.8)	(275,674.38)	-	2,943.0
Assistance/Subsidy					
Assistance for Indigent Patients and Subsidy for CAPEX	952,016,000.00		769,121,000.00		
Surplus/(Deficit) after Assistance/Subsidy	18,397,514.21		363,530,498.74		

Certified Correct:

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