

PHILIPPINE HEART CENTER
Statement of Financial Performance
For the period January 1 to November 30, 2022
(With corresponding figures for 2021)

	2022	Percent	2021	Percent	Increase (Decrease) In Percent
REVENUE					
SERVICE AND BUSINESS INCOME					
Business Income					
Hospital Fees	3,746,249,337.33		3,098,875,992.16		20.9
Less: Hospital Discounts, Allowances and Free Services					
Quantified Free Service	1,150,040,322.39		774,254,978.33		48.5
Discounts & Allowances	510,683,840.09		356,320,286.41		43.3
Total Hospital Discounts, Allowances and Free Services	1,660,724,162.48		1,130,575,264.74		46.9
Net Hospital Fees	2,085,525,174.85	95.9	1,968,300,727.42	95.1	6.0
Add: Other Income					
Rent/Lease Income	29,068,188.84	1.3	20,155,670.00	1.0	44.2
Landing and Parking Fees	3,193,805.05	0.2	3,093,846.45	0.2	3.2
Income from Hostels/Dormitories and Other Like Facilities	3,432,013.76	0.2	3,423,532.14	0.2	0.2
Interest Income	22,824,042.55	1.1	18,798,716.06	0.9	21.4
Fines and Penalties-Business Income	7,150,734.52	0.3	4,649,057.30	0.2	53.8
Other Business Income-Cafeteria Operations	21,087,267.75	1.0	14,736,243.02	0.7	43.1
Total Other Income	86,756,052.47	4.0	64,857,064.97	3.1	33.8
Donations					
Donations in Kind	3,613,331.25	0.2	35,581,158.54	1.7	(89.8)
Total Donations	3,613,331.25	0.2	35,581,158.54	1.7	(89.80)
Total Revenue	2,175,894,558.57	100.0	2,068,738,950.93	100.0	5.2
Less: Current Operating Expenses					
Personnel Services					
Salaries and Wages-Regular	901,181,162.74	41.4	823,305,240.45	39.8	9.5
Personnel Economic Relief Allowance (PERA)	43,303,269.63	2.0	43,346,937.61	2.1	(0.1)
Additional Allowance (ADCOM)	(133.97)	-	(531.69)	-	(74.8)
Representation Allowance (RA)	3,098,625.00	0.1	3,177,500.00	0.2	(2.5)
Transportation Allowance (TA)	3,098,625.00	0.1	3,177,500.00	0.2	(2.5)
Clothing/Uniform Allowance	12,582,000.00	0.6	12,036,000.00	0.6	4.5
Subsistence Allowance	29,865,280.65	1.4	29,984,212.03	1.4	(0.4)
Laundry Allowance	2,921,200.06	-	2,954,381.52	0.1	(1.1)
Honoraria	475,000.00	-	583,636.36	-	(18.6)
Hazard Pay	169,159,847.53	7.8	172,706,916.28	8.3	(2.1)
Longevity Pay	39,850,477.30	1.8	36,888,808.91	1.8	8.0
Overtime Pay	16,778,133.43	0.8	29,154,153.83	1.4	(42.5)
Night Differential Pay	11,085,670.72	0.5	9,306,941.32	0.4	19.1
Year End Bonus	75,416,519.38	3.5	72,605,726.55	3.5	3.9
Cash Gift	12,488,417.83	0.6	11,210,250.00	0.5	11.4
Mid-Year Bonus	72,084,143.00	3.3	67,790,544.00	3.3	6.3
Other Bonuses and Allowances	50,876,500.00	2.3	478,579.00	-	10,530.7
Other Bonuses and Allowances-Collective Negotiation Agre	49,335,416.81	2.3	48,160,416.66	2.3	2.4
Other Bonuses and Allowances-Productivity Enhancement I	-	-	5,000.00	-	(100.0)
Other Bonuses and Allowances-Performance-Based Bonus I	35,387,085.40	1.6	34,395,712.65	1.7	2.9
Other Bonuses and Allowances-Loyalty	666,750.00	-	1,883,000.00	0.1	(64.6)
Retirement and Life Insurance Premiums	96,114,210.94	4.4	91,753,367.59	4.4	4.8
PAG-IBIG Contributions	2,225,895.14	0.1	2,278,453.31	0.1	(2.3)
PHILHEALTH Contributions	15,502,494.97	0.7	11,636,004.36	0.6	33.2
Employees Compensation Insurance Premiums	2,192,900.00	0.1	2,196,150.00	0.1	(0.1)
Terminal Leave Benefits	2,097,274.07	0.1	2,860,778.90	0.1	(26.7)

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Other Personnel Benefits-Rice and Meal Subsidy	15,226,869.40	0.7	15,108,982.71	0.7	0.8
Other Personnel Benefits-Other Fringe Benefits	198,000.00	-	198,750.00	-	(0.4)
Total Personnel Services	1,663,211,635.03	76.2	1,529,183,412.35	73.7	8.8
Maintenance and Other Operating Expenses					
Traveling Expenses-Local	136,835.28	-	4,016.00	-	3,307.3
Training Expenses	1,191,600.11	0.1	1,619,386.00	0.1	(26.4)
Office Supplies Expenses	17,691,477.07	0.8	14,110,648.80	0.7	25.4
Food Supplies Expenses	44,172,251.31	2.0	35,838,998.78	1.7	23.3
Food Supplies Expenses-Cafeteria	10,186,716.00	0.5	6,248,804.85	0.3	63.0
Drugs and Medicines Expenses	316,758,517.13	14.6	258,403,398.53	12.5	22.6
Medical, Dental and Laboratory Supplies Expenses	579,601,827.57	26.6	372,063,786.15	18.0	55.8
Medical, Dental and Laboratory Supplies Expenses-Consign	94,065,638.66	4.3	388,771,920.53	18.8	(75.8)
Fuel, Oil and Lubricants Expenses	205,304.99	-	707,386.04	-	(71.0)
Linens and Beddings Expenses	53,746,010.47	2.5	55,161,032.34	2.7	(2.6)
Semi-Expendable Expenses-Office Equipment	1,464,251.25	0.1	1,492,386.92	0.1	(1.9)
Semi-Expendable Expenses-Information and Communicati	2,097,079.00	0.1	432,121.00	-	385.3
Semi-Expendable Expenses-Communications Equipment	1,006,664.00	-	150,990.00	-	566.7
Semi-Expendable Expenses-Medical Equipment	925,720.00	-	2,722,787.35	0.1	(66.0)
Semi-Expendable Expenses-Other Machinery and Equipme	888,325.55	-	1,147,390.50	0.1	(22.6)
Semi-Expendable Expenses-Other Machinery and Equipme	195,754.78	-	52,548.00	-	272.5
Semi-Expendable Expenses-Other Machinery and Equipme	13,700.00	-	8,495.00	-	61.3
Semi-Expendable Expenses-Furniture and Fixtures	3,150,502.14	0.1	2,381,098.48	0.1	32.3
Semi-Expendable Expenses-Furniture and Fixtures-Patients	1,269,661.75	0.1	20,800.00	-	6,004.1
Other Supplies and Materials Expenses-Engineering	30,093,080.67	1.4	18,923,223.86	0.9	59.0
Water Expenses	14,165,465.61	0.7	14,278,550.13	0.7	(0.8)
Electricity Expenses	114,192,034.49	5.2	86,995,147.48	4.2	31.3
Postage and Courier Expenses	31,951.00	-	20,113.00	-	58.9
Telephone Expenses-Landline	1,455,474.01	0.1	1,454,509.01	0.1	0.1
Telephone Expenses-Mobile	1,429,904.61	0.1	1,085,259.46	0.1	31.8
Indemnities	388,921.60	-	-	-	100.0
Legal Services	928,050.00	-	799,352.50	-	16.1
Auditing Services	8,977,363.03	0.4	9,688,825.52	0.5	(7.3)
Other Professional Services-Laundry	14,129,883.32	0.6	11,511,568.29	0.6	22.7
Other Professional Services-Collection Charges	6,399,373.10	0.3	5,391,131.41	0.3	18.7
Other Professional Services-Others	11,707,064.24	0.5	7,864,314.31	0.4	48.9
Janitorial Services	45,517,914.22	2.1	44,084,591.59	2.1	3.3
Security Services	31,154,830.37	1.4	30,191,210.77	1.5	3.2
Repairs and Maintenance-Buildings	10,841,628.72	0.5	8,097,965.97	0.4	33.9
Repairs and Maintenance-Buildings (Personnel Services)	18,481,875.45	0.8	17,551,081.17	0.9	5.3
Repairs and Maintenance-Other Structures-Sewage Treatme	410,800.00	-	693,632.48	-	(40.8)
Repairs and Maintenance-Office Equipment	1,037,713.00	-	552,828.00	-	87.7
Repairs and Maintenance-Information and Communication	45,365.51	-	-	-	100.0
Repairs and Maintenance-Medical Equipment	38,026,775.23	1.7	65,159,359.49	3.1	(41.6)
Repairs and Maintenance-Other Machinery and Equipment-	56,043.50	-	10,000.00	-	460.4
Repairs and Maintenance-Motor Vehicles-Servicing	71,333.39	-	129,696.00	-	(45.0)
Repairs and Maintenance-Motor Vehicles-Spare Parts	57,819.50	-	12,270.00	-	371.2
Repairs and Maintenance-Furniture and Fixtures	-	-	25,810.00	-	(100.0)
Repairs and Maintenance-Semi-Expendable Other Machiner	91,690.00	-	-	-	100.0
Repairs and Maintenance-Semi-Expendable Other Machiner	330,400.00	-	-	-	100.0
Repairs and Maintenance-Semi-Expendable Other Machiner	3,250.00	-	-	-	100.0
Repairs and Maintenance-Other Property, Plant and Equipm	3,236,935.50	0.1	-	-	100.0
Taxes, Duties and Licenses	4,869,099.78	0.2	3,515,755.31	0.2	38.5
Fidelity Bond Premiums	234,637.50	-	212,775.00	-	10.3
Insurance Expenses	12,497,011.12	0.7	11,088,172.34	0.5	12.7

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Advertising, Promotional and Marketing Expenses	6,720.00	-	6,720.00	-	-
Representation Expenses	255,679.50	-	40,449.00	-	532.1
Rent/Lease Expenses	1,256,327.24	0.1	1,578,931.12	0.1	(20.4)
Membership Dues and Contributions to Organizations	3,500.00	-	3,500.00	-	-
Subscription Expenses	1,096,131.77	0.1	658,430.68	-	66.5
Donations	190,608.05	-	-	-	100.0
Other Maintenance and Operating Expenses	7,482,017.85	0.3	7,811,349.80	0.4	(4.2)
Total Maintenance & Other Operating Expenses	1,509,922,509.94	69.1	1,490,774,518.96	72.2	1.3
Financial Expenses					
Bank Charges	112,274.92	-	37,710.62	-	197.7
Total Financial Expenses	112,274.92	-	37,710.62	-	197.7
Non-cash Expenses					
Depreciation-Other Land Improvements	46,966.37	-	46,966.37	-	-
Depreciation-Buildings	26,676,403.16	1.2	25,304,202.11	1.2	5.4
Depreciation-Other Structures-Sewage Treatment Plant (ST)	13,117.50	-	13,117.50	-	-
Depreciation-Office Equipment	4,017,591.53	0.3	6,101,582.93	0.3	(34.2)
Depreciation-Information and Communication Equipment	6,077,890.06	0.3	3,163,542.38	0.2	92.1
Depreciation-Communication Equipment	53,411.83	-	46,571.18	-	14.7
Depreciation-Medical Equipment	188,796,350.49	8.7	156,493,472.84	7.6	20.6
Depreciation-Other Machinery and Equipment-Dietary	1,270,795.62	0.1	900,974.65	-	41.0
Depreciation-Motor Vehicles	4,745,405.06	0.2	4,525,433.74	0.2	4.9
Depreciation-Furniture and Fixtures	1,141,069.84	-	1,137,192.36	0.1	0.3
Depreciation-Furniture and Fixtures-Patients	3,595,379.49	0.2	3,468,587.01	0.2	3.7
Depreciation-Books	10,943.98	-	31,129.36	-	(64.8)
Depreciation-Other Property, Plant and Equipment-Enginee	5,375,148.85	0.2	5,418,814.84	0.3	(0.8)
Impairment Loss-Medical Equipment	10,080.00	-	-	-	100.0
Total Non-cash expenses	241,830,553.78	11.2	206,651,587.27	10.1	17.0
Total Current Operating Expenses	3,415,076,973.67	157.0	3,226,647,229.20	156.0	5.8
Surplus/(Deficit) from current operations	(1,239,182,415.10)	(57.0)	(1,157,908,278.27)	(56.0)	7.0
Non-operating Income, Gain or Losses					
Other Non-Operating Income					
Miscellaneous Income-Sale of Waste Materials and Slops	521,796.48	-	286,569.69	-	82.1
Miscellaneous Income-Post-Graduate	2,855,490.47	0.1	2,276,785.72	0.1	25.4
Miscellaneous Income-Other Income	12,589,013.81	0.6	4,207,734.82	0.2	199.2
Miscellaneous Income-Art Gallery	137,000.00	-	-	-	100.0
Miscellaneous Income-Donation	1,163,109.99	0.1	5,727,592.05	0.3	(79.7)
Proceeds from Insurance/Indemnity	143,762.86	-	-	-	100.0
Total Other Non-Operating Income	17,410,173.61	0.8	12,498,682.28	0.6	39.3
Gains					
Gain on Foreign Exchange (FOREX)	27,826,872.25	1.3	13,356,922.37	0.6	108.3
Gain on Sale of Property, Plant and Equipment	145.82	-	8,025.13	-	(98.2)
Total Gains	27,827,018.07	1.3	13,364,947.50	0.6	108.2

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	2022	Percent	2021	Increase (Decrease) Percent	In Percent
Losses					
Loss on Foreign Exchange (FOREX)	(7,308,081.54)	(0.3)	(5,195,559.06)	(0.3)	40.7
Loss of Assets	(101,920.00)	-	-	-	100.0
Other Losses	(862,600.00)	-	-	-	100.0
Total Losses	<u>(8,272,601.54)</u>	<u>(0.3)</u>	<u>(5,195,559.06)</u>	<u>(0.3)</u>	<u>59.2</u>
Assistance/Subsidy					
Assistance for Indigent Patients and Subsidy for CAPEX	<u>1,650,020,209.00</u>		<u>1,658,472,712.00</u>		
Surplus/(Deficit) after Assistance/Subsidy	<u><u>447,802,384.04</u></u>		<u><u>521,232,504.45</u></u>		

Certified Correct:


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 Chief Accountant