

PHILIPPINE HEART CENTER
Statement of Income and Expenses
For the period January 1 to October 31, 2013
(With corresponding figures for 2012)

	2013	Percent	2012	Percent	Increase (Decrease) In Percent
Income					
Hospital Charges	2,002,622,143.70		1,888,511,525.93		6.0
Less: Quantified Free Service	230,262,610.99		221,761,524.21		3.8
Discounts & Allowances	141,582,777.53		126,309,187.22		12.1
Total	371,845,388.52		348,070,711.43		6.8
Net Hospital Charges	1,630,776,755.18	96.8	1,540,440,814.50	97.2	5.9
Other Income	54,586,756.56	3.2	45,046,323.41	2.8	21.2
Gross Income	1,685,363,511.74	100.0	1,585,487,137.91	100.0	6.3
Less: Operating Expenses					
Personal Services					
Salaries and Wages	382,350,938.57	22.7	363,740,088.81	22.9	5.1
Personnel Economic Relief Allowance (PERA)	24,453,666.91	1.4	24,757,887.90	1.5	(1.2)
Additional Compensation (ADCOM)	3,893,965.65	0.2	3,886,217.52	0.2	0.2
Representation Allowance (RA)	1,860,000.00	0.1	1,503,000.00	0.1	23.8
Transportation Allowance (TA)	1,860,000.00	0.1	1,503,000.00	0.1	23.8
Clothing/Uniform Allowance	8,848,054.88	0.5	8,281,815.24	0.5	6.8
Subsistence, Laundry and Quarter Allowance	18,780,891.88	1.1	18,838,059.85	1.2	(0.3)
Productivity Incentive Allowance	2,890,000.00	0.2	2,766,000.00	0.2	4.5
Other Bonuses & Allowances	2,388,750.00	0.1	2,501,050.00	0.2	(4.5)
Honoraria	146,206.00		171,608.00		(14.8)
Hazard Pay	72,625,132.34	4.3	86,751,694.55	5.5	(16.3)
Longevity Pay	24,813,090.82	1.5	20,974,745.63	1.3	18.3
Overtime and Night Pay	10,583,913.20	0.6	9,562,482.21	0.6	10.7
Cash Gift	15,056,200.00	0.9	4,136,250.00	0.3	(264.0)
Year-End Bonus	18,589,634.75	1.1	16,914,718.50	1.1	9.9
Life and Retirement Insurance Contributions	36,165,187.85	2.2	35,052,546.17	2.2	3.2
PAG-IBIG Contributions	1,263,707.40	0.1	1,282,619.53	0.1	(1.5)
PHILHEALTH Contributions	3,477,293.75	0.2	3,400,706.25	0.2	2.2
ECC Contributions	1,251,150.00	0.1	1,263,950.00	0.1	(1.0)
Terminal Leave Benefits	8,372,272.14	0.5	3,213,106.96	0.2	160.6
Other Personnel Benefits	11,323,362.03	0.7	10,630,031.02	0.7	6.5
Total Personal Services	650,993,418.17	38.6	621,131,578.14	39.2	4.8
Maintenance and Other Operating Expenses					
Traveling Expenses	738,872.19		245,339.46		201.2
Training Expenses	806,376.94		881,788.00	0.1	(8.6)
Office Supplies Expenses	8,803,759.23	0.5	8,657,453.44	0.5	1.7
Food Supplies Expenses	32,971,090.37	2.0	32,743,571.98	2.1	0.7
Drugs and Medicines Expenses	220,826,189.41	13.1	226,525,351.02	14.3	(2.5)
Medical, Dental and Laboratory Supplies Expenses	504,430,717.12	29.9	512,656,841.11	32.3	(1.6)
Gasoline, Oil and Lubricants Expenses	5,859,329.33	0.4	6,153,445.67	0.4	(4.8)
Other Supplies Expense	24,621,775.00	1.5	29,275,157.26	1.8	(15.9)
Water Expenses	11,939,622.60	0.7	11,319,136.39	0.7	5.5
Electricity Expenses	85,712,903.23	5.1	94,737,847.78	6.0	(9.5)
Postage & Deliveries	1,019.00				
Telephone Expenses - Landline	1,373,390.91	0.1	1,439,486.53	0.1	(4.6)
Telephone Expenses - Mobile	552,478.87		609,026.96		(9.3)
Advertising Expenses	185,070.31		163,688.00		13.1
Rent Expenses	1,730,533.30	0.1	2,334,601.72	0.2	(25.9)

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Representation Expenses	295,017.95		451,712.75		(34.7)
Subscription Expenses	1,164,011.30	0.1	435,970.16		167.0
Legal Services	475,301.89		1,192,489.86	0.1	(60.1)
Auditing Services	4,726,538.49	0.3	4,784,821.74	0.3	(1.2)
Consultancy Services	170,000.00		220,000.00		(22.7)
Janitorial Services	23,871,572.91	1.4	21,944,256.12	1.4	8.8
Security Services	17,588,947.26	1.1	17,017,209.65	1.1	3.4
Other Professional Services	16,037,210.04	1.0	19,563,316.66	1.2	(18.0)
Loss on Foreign Exchange	73.89		6,494.31		(98.9)
Repairs and Maintenance – Office Buildings	23,569,444.57	1.4	20,462,674.57	1.3	15.2
Repairs and Maintenance – Other Structures (STP)			65,500.00		
Repairs and Maintenance – Office Equipment	144,441.30		83,780.85		72.4
Repairs and Maint.– Furniture and Fixtures	649,100.00		401,760.00		61.6
Repairs and Maintenance – Hospital Equipment	19,754,601.56	1.2	19,445,464.92	1.2	1.6
Repairs and Maintenance – Motor Vehicles	231,824.00		329,723.91		(29.7)
Repairs and Maint. – Other Property, Plant & Eqpt.	33,357.60		58,088.48		(42.6)
Membership Dues & Contributions to Organizations	7,000.00		10,000.00		(30.0)
Extraordinary Expenses	2,710,924.77	0.2	2,635,623.53	0.2	2.9
Taxes, Duties and Licenses	2,929,709.92	0.2	2,654,164.47	0.2	10.4
Fidelity Bond	606,459.75		629,601.43		(3.7)
General Services	43,576.42		41,056.05		6.1
Miscellaneous Expenses	101,371.88		102,598.08		(1.2)
Insurance Expenses	4,549,528.06	0.3	4,526,669.95	0.3	0.5
Depreciation – Land Improvements	18,963.93				
Depreciation – Office Buildings	5,160,044.86	0.3	4,669,319.96	0.3	10.5
Depreciation – Other Structures (STP)	810,000.00		810,000.00	0.1	
Depreciation – Office Equipment	2,261,750.17	0.1	2,049,045.19	0.1	10.4
Depreciation – Furniture and Fixtures	1,176,264.52	0.1	1,000,328.68	0.1	17.6
Depreciation – Library Books	64,967.72		59,838.41		8.6
Depreciation – Hospital Equipment	84,589,934.87	5.0	75,667,834.96	4.8	11.8
Depreciation – Motor Vehicles	112,264.30		15,942.90		604.2
Depreciation – Other Prop., Plant & Eqpt. - Others	11,364.50		11,364.50		
Depreciation – Other Prop., Plant & Eqpt. - Eng'g.	3,152,404.01	0.2	3,211,267.66	0.2	(1.8)
Total Maintenance & Other Operating Expenses	1,117,571,100.25	66.3	1,132,300,655.07	71.4	(1.3)
Financial Expenses	70,918.27		386,754.15		(81.7)
Total Operating Expenses	1,768,635,436.69	104.9	1,753,818,987.36	110.6	0.8
Income (Loss) Before Government Subsidy	(83,271,924.95)	(4.9)	(168,331,849.45)	(10.6)	50.5
Add: Government Subsidy for MOOE	155,833,000.00		155,834,000.00		
Net Income (Loss) After Government Subsidy	<u>72,561,075.05</u>		<u>(12,497,849.45)</u>		879.3