

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

	<b>2013</b>	<b>Percent</b>	<b>2012</b>	<b>Percent</b>	<b>Increase (Decrease) In Percent</b>
<b>Income</b>					
Hospital Charges	2,384,948,738.92		2,247,409,401.34		6.1
Less: Quantified Free Service	268,320,427.22		258,197,577.30		3.9
Discounts & Allowances	171,214,631.62		152,644,800.08		12.2
<b>Total</b>	<b>439,535,058.84</b>		<b>410,842,377.38</b>		<b>7.0</b>
Net Hospital Charges	1,945,413,680.08	96.3	1,836,567,023.96	96.9	5.9
Other Income	75,596,076.60	3.7	59,249,392.07	3.1	27.6
<b>Gross Income</b>	<b>2,021,009,756.68</b>	<b>100.0</b>	<b>1,895,816,416.03</b>	<b>100.0</b>	<b>6.6</b>
<b>Less: Operating Expenses</b>					
<b>Personal Services</b>					
Salaries and Wages	459,388,719.93	22.7	440,344,179.86	23.2	4.3
Personnel Economic Relief Allowance (PERA)	29,446,758.43	1.5	29,759,192.90	1.6	(1.1)
Additional Compensation (ADCOM)	4,663,555.74	0.2	4,681,993.84	0.2	(0.4)
Representation Allowance (RA)	2,250,375.00	0.1	1,809,806.45	0.1	24.3
Transportation Allowance (TA)	2,250,375.00	0.1	1,809,806.45	0.1	24.3
Clothing/Uniform Allowance	8,835,219.30	0.4	8,449,190.08	0.5	4.6
Subsistence, Laundry and Quarter Allowance	22,523,083.84	1.1	22,718,819.98	1.2	(0.9)
Productivity Incentive Allowance	2,892,000.00	0.1	2,766,000.00	0.2	4.6
Other Bonuses & Allowances	2,388,750.00	0.1	2,501,050.00	0.1	(4.5)
Honoraria	171,206.00		234,912.00		(27.1)
Hazard Pay	87,540,765.83	4.3	85,146,803.37	4.5	2.8
Longevity Pay	29,845,541.71	1.5	25,497,618.89	1.3	17.1
Overtime and Night Pay	13,260,401.16	0.7	12,005,125.88	0.6	10.5
Cash Gift	27,849,200.00	1.4	17,287,000.00	0.9	61.1
Year-End Bonus	39,111,555.50	1.9	39,553,913.50	2.1	(1.1)
Life and Retirement Insurance Contributions	43,590,458.46	2.2	42,418,391.57	2.2	2.8
PAG-IBIG Contributions	1,523,221.05	0.1	1,539,440.65	0.1	(1.1)
PHILHEALTH Contributions	4,192,612.50	0.2	4,110,400.00	0.2	2.0
ECC Contributions	1,503,850.00	0.1	1,518,950.00	0.1	(1.0)
Terminal Leave Benefits	9,510,813.58	0.5	4,703,412.64	0.3	102.2
Other Personnel Benefits	13,469,351.36	0.7	12,831,864.68	0.7	5.0
<b>Total Personal Services</b>	<b>806,207,814.39</b>	<b>39.9</b>	<b>761,687,872.74</b>	<b>40.2</b>	<b>5.8</b>
<b>Maintenance and Other Operating Expenses</b>					
Traveling Expenses	857,471.29		273,501.26		213.5
Training Expenses	974,547.94	0.1	1,034,833.00	0.1	(5.8)
Office Supplies Expenses	11,355,133.31	0.6	9,539,415.85	0.5	19.0
Food Supplies Expenses	41,315,722.90	2.0	40,648,381.09	2.1	1.6
Drugs and Medicines Expenses	258,208,967.85	12.8	263,385,051.46	13.9	(2.0)
Medical, Dental and Laboratory Supplies Expenses	609,526,181.08	30.2	600,018,083.20	31.7	1.6
Gasoline, Oil and Lubricants Expenses	8,464,405.10	0.4	7,426,678.29	0.4	14.0

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Other Supplies Expense – Engineering	11,445,810.66	0.6	14,235,182.45	0.8	(19.6)
Other Supplies Expense – Linen	19,964,482.75	1.0	17,299,566.27	0.9	15.4
Water Expenses	14,023,347.51	0.7	13,752,934.13	0.7	2.0
Electricity Expenses	103,980,407.33	5.1	113,585,906.17	6.0	(8.5)
Postage & Deliveries	1,019.00				
Telephone Expenses - Landline	1,636,994.94	0.1	1,716,156.68	0.1	(4.6)
Telephone Expenses - Mobile	802,337.97	0.1	751,748.08	0.1	6.7
Advertising Expenses	224,751.91		254,788.40		(11.8)
Rent Expenses	1,663,433.30	0.1	2,559,601.72	0.1	(35.0)
Representation Expenses	355,320.95		520,546.50		(31.7)
Subscription Expenses	1,305,291.30	0.1	462,850.16		182.0
Legal Services	670,373.89		691,342.76	0.1	(3.0)
Auditing Services	5,673,883.99	0.3	5,734,845.29	0.3	(1.1)
Consultancy Services	50,000.00		220,000.00		(77.3)
Janitorial Services	28,575,544.76	1.4	26,522,640.84	1.4	7.7
Security Services	21,098,550.00	1.0	20,286,836.07	1.1	4.0
Other Professional Services	22,221,655.01	1.1	22,902,317.63	1.2	(3.0)
Loss on Foreign Exchange	73.89		732,757.46		(100.0)
Repairs and Maintenance – Office Buildings	28,823,554.28	1.4	19,746,921.00	1.0	46.0
Repairs and Maintenance – Other Structures (STP)			65,500.00		
Repairs and Maintenance – Office Equipment	179,240.30		121,571.20		47.4
Repairs and Maint.– Furniture and Fixtures	924,948.00	0.1	481,672.44		92.0
Repairs and Maintenance – Hospital Equipment	24,469,563.47	1.2	23,651,535.05	1.3	3.5
Repairs and Maintenance – Motor Vehicles	245,684.75		340,713.91		(27.9)
Repairs and Maint. – Other Property, Plant & Eqpt.	106,357.60		58,088.48		83.1
Membership Dues & Contributions to Organizations	9,000.00		10,000.00		(10.0)
Confidential Expenses	240,000.00				
Extraordinary Expenses	37,837.39		4,500,855.03	0.2	(99.2)
Taxes, Duties and Licenses	3,574,595.40	0.2	3,387,706.60	0.2	5.5
Fidelity Bond	610,022.25		633,163.93		(3.7)
General Services	49,747.48		50,276.65		(1.1)
Miscellaneous Expenses	67,646.50		116,211.58		(41.8)
Insurance Expenses	4,555,139.56	0.2	4,526,669.95	0.2	0.6
Other Maintenance & Operating Expenses	4,699,651.69	0.2			
Bad Debts Expense	75,331,734.38	3.7	18,459,896.78	1.0	308.1
Depreciation – Land Improvements	23,649.11				
Depreciation – Office Buildings	6,229,394.46	0.3	5,653,775.58	0.3	10.2
Depreciation – Other Structures (STP)	972,000.00	0.1	972,000.00	0.1	
Depreciation – Office Equipment	2,712,817.35	0.1	2,503,491.07	0.1	8.4
Depreciation – Furniture and Fixtures	1,431,477.39	0.1	1,205,760.92	0.1	18.7
Depreciation – Library Books	78,328.11		72,087.56		8.7
Depreciation – Hospital Equipment	102,558,815.01	5.1	90,895,617.41	4.8	12.8
Depreciation – Motor Vehicles	134,717.16		19,131.48		604.2
Depreciation – Other Prop., Plant & Eqpt. - Others	13,637.40		13,637.40		
Depreciation – Other Prop., Plant & Eqpt. - Eng'g.	3,794,231.07	0.2	3,843,266.14	0.2	(1.3)
<b>Total Maintenance &amp; Other Operating Expenses</b>	<b>1,426,269,498.74</b>	<b>70.6</b>	<b>1,345,885,514.92</b>	<b>71.0</b>	<b>6.0</b>
<b>Financial Expenses</b>	<b>72,766.05</b>		<b>401,543.58</b>		<b>(81.9)</b>

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<b>Total Operating Expenses</b>	<u>2,232,550,079.18</u>	110.5	<u>2,107,974,931.24</u>	111.2	5.9
<b>Income (Loss) Before Government Subsidy</b>	(211,540,322.50)	(10.5)	(212,158,515.21)	(11.2)	(0.3)
<b>Add: Government Subsidy for MOOE</b>	<u>187,000,000.00</u>		<u>187,000,000.00</u>		
<b>Net Income (Loss) After Government Subsidy</b>	<u><u>(24,540,322.50)</u></u>		<u><u>(25,158,515.21)</u></u>		2.5