

SOCIAL HOUSING FINANCE CORPORATION
(A wholly-owned subsidiary of National Home Mortgage Finance Corporation)

TRIAL BALANCE

December 31, 2010

ACCOUNT DESCRIPTION	Balances, Beginning		December, Transactions		Balances, Ending December	
	Debit	Credit	Debit	Credit	Debit	Credit
Cash Collecting Officers - Tellers	-	-	41,139,071.47	41,139,071.47	-	-
Cash Collecting Officers - ST	2,667,112.36	-	61,939,025.31	60,437,551.75	4,168,585.92	-
Revolving Fund	950,000.00	-	341,268.11	341,268.11	950,000.00	-
Cash in Bank - General Fund	20,720,519.85	-	46,039,729.27	38,960,747.53	27,799,501.59	-
Cash in Bank - General Fund II	9,397,937.90	-	20,685,692.66	14,238,987.10	15,844,643.46	-
Cash in Bank - Take Out Fund	35,133,841.86	-	50,314,634.64	57,418,500.81	28,029,975.69	-
Cash in Bank - e-Tax Fund	24,538.29	-	1,599,715.18	1,599,481.91	24,771.56	-
Cash in Bank - Time Deposit	773,059,229.21	-	22,098,032.12	50,950,911.08	744,206,350.25	-
Due from Officers & Employees	695,010.93	-	826,710.17	1,086,252.15	435,468.95	-
Due from NHMFC	55,022,114.86	-	5,425.29	-	55,027,540.15	-
Due from HUDCC	1,126,302.92	-	103,226.04	-	1,229,528.96	-
Due from AKPF	5,937,586.13	-	1,624,160.36	-	7,561,746.49	-
Due from SSS	154,414.34	-	40,800.00	-	195,214.34	-
Accounts Receivable-Others	33,229.90	-	-	-	33,229.90	-
Accrued Interest Receivable	-	-	414,345.32	-	414,345.32	-
Office Supplies Inventory	2,975,825.94	-	710,650.17	143,531.13	3,542,944.98	-
Accountable Forms Inventory	428,931.00	-	-	-	428,931.00	-
Other Supplies Inventory	38,585.90	-	-	-	38,585.90	-
Prepaid Insurance	515,933.09	-	-	87,578.59	428,354.50	-
Prepaid Subscription	15,600.00	-	-	1,950.00	13,650.00	-
Prepaid Income Tax	133,815.40	-	12,565.02	-	146,380.42	-
Guaranty Deposits	531,088.00	-	19,050.00	-	550,138.00	-
Notes Receivables	200,000,000.00	-	-	-	200,000,000.00	-
LIR	4,772,519,826.58	-	69,771,009.73	51,789,620.85	4,790,501,215.46	-
PDLIR	2,750,042,774.80	-	-	-	2,750,042,774.80	-
Items in Litigation	50,925,357.34	-	-	-	50,925,357.34	-
Interest Receivables	433,094.94	-	-	-	433,094.94	-
Insurance Receivables	180,207,399.45	-	2,898,777.20	5,340,848.29	177,765,328.36	-
Unamortized Mortgage Origination Cost	37,206,159.28	-	980,357.79	137,828.52	38,048,688.55	-
Assets Held in Trust - AKPF	556,808,387.17	-	3,366,293.07	3,224,019.15	556,950,661.09	-
Loans Receivable	25,586,899.03	-	-	271,033.43	25,315,865.60	-
Loans Receivable-Calamity Loan	5,689,575.75	-	182,869.59	61,446.86	5,810,998.48	-
Office Buildings	184,770,000.00	-	-	-	184,770,000.00	-
Accumulated Depreciation	-	23,448,560.34	-	517,552.33	-	23,966,112.67
Other Structures	16,560,000.00	-	-	-	16,560,000.00	-
Accumulated Depreciation	-	1,754,424.92	-	47,603.32	-	1,802,028.24
Leasehold Improvements	10,583,667.96	-	3,146,869.18	-	13,730,537.14	-
Accumulated Depreciation	-	3,182,373.62	-	79,540.37	-	3,261,913.99
Office Equipment	2,037,855.60	-	38,825.00	-	2,076,690.60	-
Accumulated Depreciation	-	1,048,521.56	-	31,018.04	-	1,079,539.60
Furniture & Fixtures	6,632,975.12	-	368,552.00	-	7,001,527.12	-
Accumulated Depreciation	-	1,381,004.07	-	50,578.87	-	1,431,582.94
IT Equipment & Software	14,619,580.17	-	235,745.60	-	14,855,325.77	-

ACCOUNT DESCRIPTION	Balances, Beginning		December, Transactions		Balances, Ending December	
	Debit	Credit	Debit	Credit	Debit	Credit
Accumulated Depreciation		6,868,299.52	-	230,450.55		7,098,750.07
Communication Equipment	3,581,704.15		-	-	3,581,704.15	
Accumulated Depreciation		2,222,720.51	-	53,725.59		2,276,446.10
Library Books	44,226.40		-	-	44,226.40	
Accumulated Depreciation		4,055.57	-	634.15		4,689.72
Transportation Equipment	9,025,417.90		-	-	9,025,417.90	
Accumulated Depreciation		3,521,942.71	-	96,700.91		3,618,643.62
Other Assets (Others)	183,805.00		-	-	183,805.00	
Accumulated Depreciation		58,386.36	-	2,307.08		60,693.44
Accounts Payable - MCR		347,022,089.77	21,738,108.98	34,899,010.85		360,182,991.64
Accounts Payable-Others		127,196.27	-	-		127,196.27
Accounts Payable - Supplier		1,305,246.63	284,395.50	1,474,530.54		2,495,381.67
Due to Officers & Employees		37,425.76	-	-		37,425.76
Performance/Bidders Bond Payable		132,059.60	-	-		132,059.60
Due to BIR		1,163,455.53	1,172,310.84	11,018,353.51		11,009,498.20
Due to SSS		120,384.06	109,101.71	110,085.01		121,367.36
Due to Pag-ibig		111,655.53	67,996.53	63,709.27		107,368.27
Due to Philhealth		56,987.50	47,475.00	47,300.00		56,812.50
Due to NHMFC		16,486,903.72	-	1,025,594.51		17,512,498.23
Due to Provident Fund		557,639.08	560,123.73	552,041.80		549,557.15
Accrued Expenses Payable		1,140,244.07	-	15,471,939.13		16,612,183.20
Gross Receipt Tax Payable		429,990.41	429,990.41	712,341.33		712,341.33
Undistributed Collections		180,369,659.24	147,474,402.67	62,211,341.13		95,106,597.70
Advances from Borrowers		9,032,380.62	8,228,266.20	13,101,497.71		13,905,612.13
Guaranty Deposits Payable		47,850,902.20	-	743,807.52		48,594,709.72
Insurance Payable		5,585,236.67	271,842.00	274,908.80		5,588,303.47
Deferred Credits		12,003,219.17	-	-		12,003,219.17
Origination Fee Payable		5,228,693.42	234,938.52	507,323.70		5,501,078.60
Tax Refund Payable		172,113.31	-	-		172,113.31
Other Payables		121,958.52	103,029.90	105,229.90		124,158.52
Dividends Payable		-	-	20,886,754.00		20,886,754.00
Other Liabilities		183,944.26	-	5,643.93		189,588.19
Other Long Term Liabilities		154,132,024.21	-	-		154,132,024.21
Trust Liabilities - NHMFC		8,131,940,540.08	-	-		8,131,940,540.08
Trust Liabilities - AKPF		556,808,387.17	3,224,019.15	3,366,293.07		556,950,661.09
Subscribed Capital Stock		25,000,000.00	-	-		25,000,000.00
Subscription Receivable	15,000,000.00		-	-	15,000,000.00	
Retained Earnings		173,606,882.37	20,886,754.00	-		152,720,128.37
Prior Year's Adjustment	30,915,747.82		-	-	30,915,747.82	
Service Fee Income		6,377,805.13	-	625,424.96		7,003,230.09
Interest Income		155,177,986.72	-	56,045,036.82		211,223,023.54
Miscellaneous Income-Penalty		62,894,388.35	-	29,527,292.73		92,421,681.08
Interest Income on Notes		9,000,000.00	-	3,000,000.00		12,000,000.00
Interest on Savings		27,984,829.94	-	3,406,913.12		31,391,743.06
Miscellaneous Income-Others		5,513,153.05	-	1,091,455.80		6,604,608.85
Salaries and Wages - Regular	39,814,796.86		3,957,213.50	-	43,772,010.36	
Cash Gift	721,875.00		-	-	721,875.00	
13th Month Pay	2,876,945.75		2,938,865.58	-	5,815,811.33	
Year-end Bonus	3,997,341.88		-	-	3,997,341.88	

ACCOUNT DESCRIPTION	Balances, Beginning		December, Transactions		Balances, Ending December	
	Debit	Credit	Debit	Credit	Debit	Credit
PERA	3,120,172.47		286,816.10	-	3,406,988.57	
Representation Allowance	2,537,250.00		507,000.00	-	3,044,250.00	
Transportation Allowance	2,549,044.81		542,449.03	-	3,091,493.84	
Clothing/Uniform Allowance	568,000.00		-	-	568,000.00	
Productivity Incentive Bonus	-		1,440,000.00	-	1,440,000.00	
Economic Subsidy	5,056,637.00		65,991.00	-	5,122,628.00	
Children's Allowance	49,830.00		10,440.00	-	60,270.00	
Meal Allowance	677,050.00		130,250.00	-	807,300.00	
Rice Subsidy	2,804,400.00		255,600.00	-	3,060,000.00	
Hospital and Medical Benefits	2,850,855.81		-	-	2,850,855.81	
Honoraria	108,000.00		13,000.00	-	121,000.00	
Overtime Pay	1,505,424.64		243,810.08	-	1,749,234.72	
SSS Contributions	1,474,921.30		300,616.70	-	1,775,538.00	
Pag-Ibig Contributions	142,100.00		28,800.00	-	170,900.00	
Philhealth Contributions	407,882.98		87,725.00	-	495,607.98	
EC Contributions	39,470.00		8,020.00	-	47,490.00	
Provident Fund Contributions	5,472,138.58		1,203,800.55	-	6,675,939.13	
Sick/Vacation Leave Benefit	2,719,813.69		149,847.77	-	2,869,661.46	
Birthday Gift Benefit	408,000.00		21,000.00	-	429,000.00	
Traveling Expenses	1,678,224.80		241,968.26	-	1,920,193.06	
Training and Seminar Expenses	63,960.50		-	-	63,960.50	
Office Supplies Expenses	1,202,539.94		73,157.01	-	1,275,696.95	
Gasoline, Oil and Lubricants	988,425.60		249,423.65	-	1,237,849.25	
IT Supplies & Materials	852,516.21		70,773.37	-	923,289.58	
Drugs and Medicine Expenses	15,475.50		-	-	15,475.50	
Other Supplies Expenses	245,334.52		80,738.60	-	326,073.12	
Postage and Deliveries	323,030.16		75,954.02	-	398,984.18	
Telephone Expenses-Landline	1,056,770.95		134,695.44	-	1,191,466.39	
Telephone Expenses-Mobile	404,748.37		81,947.06	-	486,695.43	
Internet Expenses	342,970.27		8,662.00	-	351,632.27	
Water Expenses	399,445.93		99,440.64	-	498,886.57	
Electricity Expenses	4,019,631.82		1,124,009.76	-	5,143,641.58	
Association Dues	1,905,641.28		635,213.76	-	2,540,855.04	
Membership Dues & Contribution to Organizations	56,150.00		-	-	56,150.00	
Advertising Expenses	1,122,359.43		41,328.00	-	1,163,687.43	
Printing and Binding Expenses	609,571.65		140,888.38	-	750,460.03	
Rent Expenses	6,189,159.14		1,563,150.38	-	7,752,309.52	
Business Development Expense	3,605,480.66		608,647.71	-	4,214,128.37	
Subscription Expenses	88,530.00		17,963.00	-	106,493.00	
Auditing Services	3,249.20		-	-	3,249.20	
Council/Board Member's Allowance	835,000.00		682,000.00	-	1,517,000.00	
Special Counsel Allowance	10,400.00		5,600.00	-	16,000.00	
General Services	1,655,056.57		702,673.86	-	2,357,730.43	
Clerical Services	10,329,096.57		4,505,692.23	-	14,834,788.80	
Janitorial Services	696,828.11		338,299.42	-	1,035,127.53	
Security Expenses	2,507,932.43		1,033,433.37	-	3,541,365.80	
Other Professional Expenses	826,078.75		115,195.22	-	941,273.97	
Repairs and Maintenance	869,023.27		4,398,689.26	-	5,267,712.53	
Donations	30,000.00		60,000.00	13,740.00	76,260.00	

ACCOUNT DESCRIPTION	Balances, Beginning		December, Transactions		Balances, Ending December	
	Debit	Credit	Debit	Credit	Debit	Credit
Discretionary Expenses	1,031,935.67		233,754.79	-	1,265,690.46	
Extraordinary Expenses	366,752.33		302,552.08	83,333.33	585,971.08	
Miscellaneous Expenses	106,088.75		21,780.80	-	127,869.55	
Taxes, Duties & Licenses	703,344.56		51,673.88	-	755,018.44	
Percentage Tax	4,779,869.90		712,341.33	11,258.83	5,480,952.40	
Final Tax paid on Income	5,596,919.62		681,382.62	-	6,278,302.24	
Real Estate Tax	1,227,444.85		-	-	1,227,444.85	
Fidelity Bond Premiums	380,397.67		31,931.81	-	412,329.48	
Insurance Expenses	1,030,488.13		55,646.78	-	1,086,134.91	
Litigation Expense	25,623.30		-	-	25,623.30	
Collection Servicing Fee	1,861,083.93		196,034.40	231.52	2,056,886.81	
Team Building	527,251.41		-	-	527,251.41	
Christmas Celebration Expenses	-		415,480.90	-	415,480.90	
Gift Check (Grocery Subsidy)	7,160,000.00		12,840,000.00	-	20,000,000.00	
CNA Incentive	96,886.25		-	-	96,886.25	
Calamity Assistance (Contingent Fund)	339,050.00		-	-	339,050.00	
Depreciation - Office Building	5,693,075.63		517,552.33	-	6,210,627.96	
Depreciation - Other Structures	523,636.52		47,603.32	-	571,239.84	
Depreciation - Office Equipment	331,805.62		31,018.04	-	362,823.66	
Depreciation - Furniture & Fixtures	514,209.60		50,578.87	-	564,788.47	
Depreciation - IT Equipment & Software	2,308,432.41		230,450.55	-	2,538,882.96	
Depreciation - Transportation Equipment	1,063,710.01		96,700.91	-	1,160,410.92	
Depreciation - Communication Equipment	590,981.49		53,725.59	-	644,707.08	
Depreciation - Leasehold Improvements	870,445.95		79,540.37	-	949,986.32	
Depreciation - Library Books	2,555.38		634.15	-	3,199.53	
Depreciation - Other Assets (Others)	25,377.88		2,307.08	-	27,684.96	
Origination and Appraisal Cost	1,381,208.61		137,828.52	-	1,519,037.13	
Other Financial Charges	860,946.31		101,568.69	-	962,515.00	
Bank Charges	62,930.50		14,200.00	-	77,130.50	
Interest Expenses	9,408,368.78		-	-	9,408,368.78	
Income Tax	26,524,175.74		8,799,899.81	-	35,324,075.55	
TOTAL	9,981,165,671.54	9,981,165,671.54	588,723,132.76	588,723,132.76	10,037,716,856.75	10,037,716,856.75

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