

SOCIAL HOUSING FINANCE CORPORATION
(A wholly-owned subsidiary of National Home Mortgage Finance Corporation)
BALANCE SHEET
September 30, 2011

ASSETS

CURRENT ASSETS

Cash On Hand

Cash Collecting Officers	15,298,419.21	
Petty Cash Fund	675,093.46	15,973,512.67

Cash in Bank

Cash in Bank - Current Account	48,198,714.82	
Cash in Bank - Time Deposit	1,043,545,617.75	1,091,744,332.57

Receivables

Due from Officers and Employees	269,879.72	
Due from GOCCs	59,034,881.07	
Account Receivable - Others	(608,354.49)	58,696,406.30

Inventories

Office Supplies Inventory	2,617,061.68	
Accountable Forms Inventory	694,339.00	
Other Supplies Inventory	38,585.90	3,349,986.58

Prepayments

Prepaid Insurance	421,644.12	
Prepaid Subscription	33,800.00	
Prepaid Income Tax	37,318.96	492,763.08

Other Current Assets

Guaranty Deposits		566,718.30
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TOTAL CURRENT ASSETS

1,170,823,719.50

ASSETS HELD IN TRUST

NHMFC

Notes Receivables - NHA	200,000,000.00	
Loan Installment Receivable-Current	5,348,088,067.05	
Loan Installment Receivable-Past Due	2,750,042,774.80	
Items in Litigation	50,925,357.34	
Interest Receivables	433,094.94	
Insurance Receivables	186,432,021.54	
Unamortized Mortgage Origination Cost	36,770,241.13	8,572,691,556.80

AKPF

551,825,588.39

TOTAL ASSETS HELD IN TRUST

9,124,517,145.19

NON - CURRENT ASSETS

LONG-TERM LOANS RECEIVABLES

Loans Receivable

30,330,390.28

PROPERTY and EQUIPMENT

Building

Office Buildings	184,770,000.00	
Accumulated Depreciation	28,624,083.64	156,145,916.36
Other Structures	16,560,000.00	
Accumulated Depreciation	2,230,458.12	14,329,541.88

Leasehold Improvements

Leasehold Improvements-Building	13,730,537.14	
Accumulated Depreciation	4,188,562.40	9,541,974.74

Office Equipment, Furniture & Fixtures

Office Equipment	2,406,662.90	
Accumulated Depreciation	1,360,616.94	1,046,045.96
Furniture & Fixtures	7,173,748.12	
Accumulated Depreciation	1,931,227.03	5,242,521.09
IT Equipment & Software	15,290,994.65	
Accumulated Depreciation	9,021,101.59	6,269,893.06
Communication Equipment	3,581,704.15	
Accumulated Depreciation	2,759,440.91	822,263.24
Library Books	44,226.40	
Accumulated Depreciation	10,806.57	33,419.83

Other Equipment

Transportation Equipment	9,025,417.90	
Accumulated Depreciation	4,488,951.81	4,536,466.09
Other Equipment-Others	183,805.00	
Accumulated Depreciation	86,407.16	97,397.84

TOTAL NON-CURRENT ASSETS

228,395,830.37

TOTAL ASSETS

10,523,736,695.06

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Payable Accounts

Accounts Payable - MCR/Supplier	553,453,927.38	
Due to Officers & Employees	37,425.76	
Performance/Bidders Bonds Payable	216,059.60	553,707,412.74

Inter-Agency Accounts

Due to BIR	23,643,530.00	
Due to SSS	133,888.90	
Due to Pag-ibig	119,067.60	
Due to Philhealth	65,337.50	
Due to Other GOCCs	19,177,042.06	43,138,866.06

Other Liability Accounts

Accrued Expenses Payable	3,532,206.39	
Other Payables		
Undistributed Collections	240,211,815.04	
Advances from Borrowers	28,087,610.00	
Guaranty Deposits Payable	59,472,232.10	
Insurance Payable	15,343,326.77	
Deferred Credits	13,798,256.65	
Origination Fee Payable	9,477,885.40	
Tax Refund Payable	172,113.31	
Other Payables-Others	254,547.00	
Other Liabilities	202,626.04	370,552,618.70

TOTAL CURRENT LIABILITIES

967,398,897.50

LONG TERM LIABILITIES

Loans Payable

Other Long-Term Liabilities		146,876,344.36

TOTAL LONG-TERM LIABILITIES

146,876,344.36

TRUST LIABILITIES

TL - NHMFC		8,594,080,784.08
TL - AKPF		551,825,588.39

TOTAL TRUST LIABILITIES

9,145,906,372.47

TOTAL LIABILITIES

10,260,181,614.33

STOCKHOLDERS EQUITY

Authorized Capital Stock		
=P=100,000,000.00 divided into 100,000 shares of Common Stock @ =P=1,000 par value/share		
Subscribed Capital Stock	25,000,000.00	
Less Subscription Receivable	15,000,000.00	
Paid in Capital		10,000,000.00
Retained Earnings, Beg.	202,456,594.32	
Add/Deduct Prior Period Adjustments	(51,467,636.19)	
Total	150,988,958.13	
Add/Deduct Income (Loss) for the period	102,566,122.60	
Retained Earnings, Ending		253,555,080.73

TOTAL LIABILITIES & EQUITY

10,523,736,695.06

Prepared & Certified by:

Recommending Approval:

Approved by:

Noted by:

DANTE M. ANABE
Manager, Finance &
Controllership Department

ATTY. MARIA ROSALIE RICHA A. TAGUIAN
VP-Legal, Administrative and Finance

EDUARDO T. MANICIO
Executive Vice President

MA. ANA R. OLIVEROS
President