



DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2019 and 2018
(In Philippine Peso)

	Note	2019	2018 (Restated)
REVENUE			
Service and business income	24	328,613,493	368,332,923
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LESS: CURRENT OPERATING EXPENSES			
Personnel services	25	289,483,439	222,386,971
Maintenance and other operating expenses	26	319,044,463	309,557,109
Financial expenses	27	63,932	51,852
Non-cash expenses	28	25,532,533	27,285,435
Total Current Operating Expenses		634,124,367	559,281,367
Deficit from Current Operations		(305,510,874)	(190,948,444)
Non-operating income/gain	29.1	402	498,421
Non-operating losses	29.2	(753,205)	(644,854)
Deficit before Subsidy		(306,263,677)	(191,094,877)
Subsidy from the national government	30	345,040,214	281,279,364
Net Surplus for the Period		38,776,537	90,184,487