

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL PERFORMANCE - (UNAUDITED)

For the Years Ended December 31, 2021 and 2020

(In Philippine Peso)

	Note	2021	2020 (As Restated)
REVENUE			
Service and business income	24	144,849,392	154,884,415
		144,849,392	154,884,415
LESS: CURRENT OPERATING EXPENSES			
Personnel services	25	303,341,523	301,499,186
Maintenance and other operating expenses	26	180,956,547	191,283,941
Financial expenses	27	54,513	38,293
Non-cash expenses	28	25,988,178	31,074,372
Total Current Operating Expenses		510,340,761	523,895,792
Deficit from Current Operations		(365,491,369)	(369,011,377)
Non-operating income/gain	29.1	1,276,195	0
Non-operating losses	29.2	(28,010)	(707,590)
Deficit before Subsidy		(364,243,184)	(369,718,967)
Subsidy from the national government	30	487,427,612	449,844,462
Net Surplus for the Period		123,184,428	80,125,495

Certified Correct:



JULIETA R. PADILLA

Financial Analyst
Accounting Division

Approved:



ANATALIA SD. BARAWIDAN

Managing Director
Finance Department

The notes on pages 11 to 45 form part of these financial statements.