

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2020 and 2019
(In Philippine Peso)

			2019
	Note	2020	(As Restated)
REVENUE			
Service and business income	24	145,071,814	328,285,224
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LESS: CURRENT OPERATING EXPENSES			
Personnel services	25	301,390,560	289,431,766
Maintenance and other operating expenses	26	190,424,352	318,926,224
Financial expenses	27	30,291	64,133
Non-cash expenses	28	30,607,211	25,560,137
Total Current Operating Expenses		522,452,414	633,982,260
Deficit from Current Operations		(377,380,600)	(305,697,036)
Non-operating income/gain	29.1	-	402
Non-operating losses	29.2	(716,018)	(753,205)
Deficit before Subsidy		(378,096,618)	(306,449,839)
Subsidy from the national government	30	449,844,462	355,884,229
Net Surplus for the Period		71,747,844	49,434,390

The notes on pages 11 to 42 form part of these financial statements.