

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2021 and 2020
(In Philippine Peso)

			2020
	Note	2021	(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	1,276,195.00	-
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

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