

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



	Note	2020	2019 (As Restated)
REVENUE			
Service and business income	24	143,721,163	328,301,464
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LESS: CURRENT OPERATING EXPENSES			
Personnel services	25	301,390,560	289,431,766
Maintenance and other operating expenses	26	190,443,914	318,816,325
Financial expenses	27	30,291	64,133
Non-cash expenses	28	21,790,501	25,532,533
Total Current Operating Expenses		513,655,266	633,844,757
Deficit from Current Operations		(369,934,103)	(305,543,293)
Non-operating income/gain	29.1	0	402
Non-operating losses	29.2	(716,018)	(753,205)
Deficit before Subsidy		(370,650,121)	(306,296,096)
Subsidy from the national government	30	449,844,462	355,884,229
Net Surplus for the Period		79,194,341	49,588,133

The notes on pages 11 to 39 form part of these financial statements.