

**SOCIAL HOUSING FINANCE CORPORATION  
Interim Performance Scorecard**

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
<b>MFO 1 – HOUSING FINANCE SERVICES</b>								
Quantity 1 : Number of Partnerships Developed and Institutions Capacitated	5%	49	49	5.00%	49	5.00%	Cumulative List of SHFC Partners (CMP Mobilizers, LCMP Partners and Institutions with MOA) from 2010 to 2013 certified by SHFC LCMP Chief of Division and Manager.	During the evaluation visit, SHFC representatives discussed the accreditation process for its CMP Partners and presented the executed Memorandum of Agreements (MOAs) which contain formal arrangements of SHFC and its accredited partners.  Findings: ACCEPTABLE
Quantity 2 : Number of families of legally organized associations assisted through project development process (Community Mortgage Program or CMP and High Density Housing Program or HDH)	10%	19,600	23,076	10.00%	23,076	10.00%	Summarized List of Credit Committee Reports, Windows (Geographical Area), Number of Projects for CY 2013 and Number of ISFs assisted as certified by SHFC EVP.	SHFC presented Credit Committee Reports/Resolutions which contain projects in 2013 and number of ISFs assisted in project development process prior to take out  Findings: ACCEPTABLE
Quantity 3 : Number of community associations (HOAs or Cooperatives) trained or capacitated	5%	189	227	5.00%	227	5.00%	Summarized List of Community Associations and Home Owners' Associations capacitated from 2011 to 2013	Verified supporting documents for the summarized totals i.e. registration forms (attendees of CMP orientations), visual

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
								presentations. The team was informed that the orientations are being conducted by SHFC every Fridays, 9am-4pm.  Findings: ACCEPTABLE
<b>Subtotal</b>	<b>20%</b>			<b>20%</b>		<b>20%</b>		
<b>MFO 2 – ACCOUNT/LOAN MANAGEMENT</b>								
Quantity 1: Number of families of legally organized associations of underprivileged and homeless citizens assisted through the CMP CISFA	15%	14,900	16,085	15.00%	13,023	13.11%	Summarized List of the following: 1. Board Approved Projects in 2013, taken out in 2013; and 2. Board approved projects in prior years, taken out in 2013	SHFC presented Board Resolutions approving the projects for 2013 which will be taken out/ approved by the Board for payment. It was revealed that from the total 16,085 ISFs assisted only 13,023 ISFs belong to Board approved projects in 2013, the remaining were Board approved projects in prior years which were taken out in 2013. Hence, it is recommended that only 13,023 will be considered as accomplishment in the indicator, pursuant to the agreed formula.
Quantity 2: Number of organized ISFs living in danger areas assisted thru HDH Program	15%	2,300	2,998	15.00%	2,998	15.00%	Summarized List of Board Approved Projects for 2013, taken out in 2013	SHFC presented Board Resolutions approving projects for HDH programs. The HDH program started only in 2013.

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
								Findings: ACCEPTABLE
Quantity 3: Unitization of Transfer Certificate of Title (TCT)	7%	2,000	3,032	7.00%	3,032	7.00%	Certification of total number of titles released from 2010-2013 noted by SHFC Legal	SHFC presented Logbooks, Acknowledgement of receipts, copies of TCTs and profiles of member-beneficiaries.  Findings: ACCEPTABLE
Timeliness 1: Percentage of loan applications processed within turnaround time (TAT)	6%	100%	97.50% (117/120 CAs)	5.85%	97.50% (117/120 CAs)	5.85%	List of projects, number of ISFs assisted, Date endorsed to Credit Committee, Date of Board Approval, number of working days processed certified by EVP Manicio and VP Melgarejo	Based on presented data, out of 120 projects, 117 are within the 120 working days processed, the remaining went beyond the prescribed turnaround time. Notably, based on SHFC Circular No. 11-07 series of 2011, SHFC shall devote no more than 120 working days to complete due diligence process. Due Diligence includes Site Inspection, Background Investigation and Mortgage Examination.  Findings: ACCEPTABLE
Financial 2: Utilization of subsidy (program funds) released by (a) NHMFC for CMP and (b) DBM for HDH	10%	100%	105.40% (802.43M/ 761.3M)	10.00%	105.40% (802.43M/ 761.3M)	10.00%	Summary of Program Fund Utilization	Based on the presented data, total funds received for CY 2013 totaled P761.301 Mn while total funds utilized is P802.431 Mn. Verification revealed that from CYs 2005 to 2013, SHFC received a

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
								total of P5.264 Bn and utilized a total of P5.354 Bn bringing an overutilization balance of P90.49 Mn.  Findings: ACCEPTABLE
Financial 3: Collection Efficiency Rate (for CMP)	17%	80%	76.60% (509.97M/ 665.74M)	16.28%	76.60% (509.97M/6 65.74M)	16.28%	Summary of Annual Collection Efficiency from 2010 to 2013 and Schedule of Monthly Collections including application of advance deposits	Per confirmation, SHFC did not include past due accounts collection in 2013 which is in line with the intent of the indicator to consider only year on year collection efficiency.  Findings: ACCEPTABLE
<b>Subtotal</b>	<b>70%</b>			<b>69.13%</b>		<b>67.24%</b>		
<b>General Administrative Support</b>								
Indicator 1 : Automation of System Processes through ISSP	5%	Submission to NCC of ISSP	SHFC ISSP submitted to NCC last March 2013 and approved last November 2013	5.00%	SHFC ISSP submitted to NCC last March 2013 and approved last November 2013	5.00%	Letter addressed to DOST NCC dated 04 November 2013 submitting final copy of SHFC ISSP for approval	The team was informed that the implementation of the system will span around 3 years.  Findings: ACCEPTABLE as to rating
Indicator 2 : Consultation to COA on proper booking of transactions involving trust accounts under the Trust Agreement with NHMFC and SHFC	5%	Submission of inquiry letter to COA on: (1) proper booking of transactions between NHMFC and SHFC involving trust	Accomplished - Inquiry letter sent to COA on 15 November 2013,	5.00%	Accomplished - Inquiry letter sent to COA on 15 November 2013,	5.00%	Letter addressed to COA dated 15 November 2013 re subject recording of trust liabilities and envisioned increase in capitalization thru restructuring	The team was informed that the COA rescheduled the meeting with SHFC and NHMFC re acceptable accounting procedures for the booked trust liabilities and assets.

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
		accounts (CMP) and (2) appropriate accounting treatment relative to the envisioned increase in capitalization via conversion of trust liabilities into equity and other modes of restructuring similar thereto						Findings: ACCEPTABLE as to rating
<b>Subtotal</b>	<b>10%</b>			<b>10%</b>		<b>10%</b>		
<b>Total:</b>	<b>100%</b>			<b>99.13%</b>		<b>97.24%</b>		