

**NATIONAL IRRIGATION ADMINISTRATION  
CONSOLIDATED INCOME STATEMENT  
For the Period Ended June 30, 2013  
FUND 501 - Corporate Fund**

<b>REVENUES</b>		
<b>Operating Income</b>		
Irrigation Service Fees		881,155,873.62
Less: 10% Discount on ISF	53,321,450.73	
Loss on Sale of Palay	-	53,321,450.73
Net Irrigation Service Fees		827,834,422.89
Rent Income		38,598,223.41
Fines and Penalties-Service Income		12,086,635.80
Management Fees		8,435,387.76
Subsidy Income from National Govt.-Management Fee		695,426,114.65
CIP/CIS/RIS Amortization & Equity		128,313,672.91
Pump Amortization & Equity		7,548,542.07
Service Fees - Water Fees		152,631,399.58
BHEP	25,591,751.66	
SNAP	60,500,539.72	
FGHP	66,539,108.20	
<b>Total</b>		<b>1,870,874,399.07</b>
<b>Non-Operating Income</b>		
Interest		10,480,999.74
Miscellaneous Income		94,807,689.29
Other Fines and Penalties		66,845.81
<b>Total</b>		<b>105,355,534.84</b>
<b>TOTAL REVENUES</b>		<b>1,976,229,933.91</b>
<b>LESS EXPENSES:</b>		
Personal Services		898,612,451.08
MOOE		282,106,640.80
<b>TOTAL EXPENSES</b>		<b>1,180,719,091.88</b>
<b>INCOME/ (LOSS) FROM OPERATION</b>		<b>795,510,842.03</b>
<b>Add/Deduct Other Income/Expenses:</b>		
Gain(Loss) on Foreign Exchange		(4,211,764.01)
Gain on Sale of Disposed Assets		(247,631.95)
<b>TOTAL OTHER INCOME/EXPENSES</b>		<b>(4,459,395.96)</b>
<b>NET OPERATING INCOME/(LOSS) BEFORE NON-CASH EXPENSES</b>		<b>791,051,446.07</b>
<b>Less Non-Cash Expenses:</b>		
Bad Debts		41,847,197.01
Depreciation		765,687,528.23
<b>Total Non-Cash Expenses</b>		<b>807,534,725.24</b>
<b>NET INCOME/(LOSS)</b>		<b>(16,483,279.17)</b>