

**NATIONAL IRRIGATION ADMINISTRATION
CONSOLIDATED INCOME STATEMENT
For the Period Ended June 30, 2014
FUND 501 - Corporate Fund**

REVENUES		
Operating Income		
Irrigation Service Fees		1,116,755,849.45
Less: 10% Discount on ISF	68,163,917.53	
Loss on Sale of Palay	-	68,163,917.53
Net Irrigation Service Fees		1,048,591,931.92
Rent Income		40,804,849.61
Fines and Penalties-Service Income		13,516,858.04
Management Fees		82,268.62
Subsidy Income from National Govt. - Management Fee		75,872,348.43
CIP/CIS/RIS Amortization & Equity		61,855,550.68
Pump Amortization & Equity		13,243,769.04
Service Fees - Water Fees		142,845,317.03
BHEP	41,416,931.09	
SNAP	56,397,304.34	
FGHP	45,031,081.60	
Energy Delivery Fee - NPC		31,790,097.00
Total		1,428,602,990.37
Non-Operating Income		
Interest		5,970,948.09
Miscellaneous Income		36,379,167.50
Other Fines and Penalties		294,604.53
Total		42,644,720.12
TOTAL REVENUES		1,471,247,710.49
LESS EXPENSES:		
Personal Services		652,241,630.77
MOOE		417,791,169.02
TOTAL EXPENSES		1,070,032,799.79
INCOME/ (LOSS) FROM OPERATION		401,214,910.70
Add/Deduct Other Income/Expenses:		
Gain(Loss) on Foreign Exchange		2,728,620.90
Gain on Sale of Disposed Assets		495,819.00
TOTAL OTHER INCOME/EXPENSES		3,224,439.90
NET OPERATING INCOME/(LOSS) BEFORE NON-CASH EXPENSES		404,439,350.60
Less Non-Cash Expenses:		
Bad Debts		48,268,272.59
Depreciation		422,119,719.88
Total Non-Cash Expenses		470,387,992.47
NET LOSS BEFORE SUBSIDY FOR VARIOUS PROJECTS		(65,948,641.87)