

**NATIONAL IRRIGATION ADMINISTRATION
CONSOLIDATED INCOME STATEMENT
For the period ended December 31, 2014
FUND 501 - Corporate Fund**

REVENUES		
Operating Income		
Irrigation Service Fees		1,921,489,754.86
Less: 10% Discount on ISF	117,052,115.42	
Loss on Sale of Palay	-	117,052,115.42
Net Irrigation Service Fees		<u>1,804,437,639.44</u>
Rent Income		128,077,465.18
Fines and Penalties-Service Income		24,582,140.80
Management Fees		35,745,098.60
CIP/CIS/RIS Amortization & Equity		203,248,541.32
Pump Amortization & Equity		21,446,159.80
Service fees		321,259,765.70
BHEP	87,650,999.45	
SNAP	140,230,132.39	
FGHP	93,378,633.86	
Energy delivery fee – NPC		40,735,278.00
Total		2,579,532,088.84
Non-Operating Income		
Interest		16,723,870.02
Miscellaneous Income		103,771,390.74
Other Fines and Penalties		537,262.83
Total		121,032,523.59
TOTAL REVENUES		2,700,564,612.43
LESS EXPENSES:		
Personal Services		1,463,871,344.05
MOOE		1,338,592,840.97
TOTAL EXPENSES		2,802,464,185.02
INCOME/ (LOSS) FROM OPERATION		(101,899,572.59)
Add/Deduct Other Income/Expenses:		
Gain(Loss) on Foreign Exchange		2,702,457.90
Gain on Sale of Disposed Assets		495,819.00
TOTAL OTHER INCOME/EXPENSES		3,198,276.90
NET OPERATING INCOME/(LOSS) BEFORE NON-CASH EXPENSES		(98,701,295.69)
Less Non-Cash Expenses:		
Bad Debts		42,418,786.40
Depreciation		202,885,835.38
Loss of assets		322,418.21
Total Non-Cash Expenses		245,627,039.99
NET LOSS BEFORE SUBSIDY		(344,328,335.68)

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Subsidy Income from the National Government (Subsidy to Operations)	294,794,463.81
NET LOSS BEFORE SUBSIDY FOR THE IMPLEMENTATION OF VARIOUS PROJECTS	(49,533,871.87)
ADD: SUBSIDY INCOME FROM THE NATIONAL GOVERNMENT	
Budgetary Support for the Implementation of Various Projects	
Subsidy to Operations -Indirect Cost of Projects (Capital Outlay)	475,163,254.78
Subsidy to Operations (Capital Outlay)	442,025,147.99
Subsidy to Operations(MOOE)	96,800,133.42
Less: Disbursement for MOOE	(96,800,133.42)
Disbursement Acceleration Program	134,476,000.00
Malitubog-Maridagao Irrigation Project II	56,769,000.00
Umayam River Irrigation Project	77,707,000.00
Calamity Fund	
Subsidy for calamity -related rehabilitation/restoration projects and other priority projects	217,699,700.00
NET INCOME AFTER SUBSIDY FOR THE IMPLEMENTATION OF VARIOUS PROJECTS	1,219,830,230.90