

NATIONAL IRRIGATION ADMINISTRATION
Edsa, Diliman, Quezon City

CONDENSED CONSOLIDATED INCOME STATEMENT
For the Period Ended March 31, 2016
FUND 501 - CORPORATE OPERATING FUND

REVENUES

Operating Income

Irrigation Service Fees		200,264,764.79
Less: 10% Discount on ISF	10,691,118.53	
Loss on Sale of Palay	-	10,691,118.53
Net Irrigation Service Fees		189,573,646.26
Rent Income		15,942,059.32
Fines and Penalties-Service Income		5,476,096.54
Management Fees		11,000,000.00
CIP/CIS/RIS Amortization & Equity		22,913,727.20
Pump Amortization & Equity		7,831,214.38
Service Fees		38,087,551.77
MWSS	-	
BHEP	13,579,327.99	
SNAP	24,508,223.78	
FGHP	-	
Energy Delivery Fee - NPC		24,183,743.40
Total		315,008,038.87

Non-Operating Income

Interest		3,105,079.47
Miscellaneous Income		17,680,433.28
Other Fines and Penalties		50,146.29
Total		20,835,659.04

TOTAL REVENUES

335,843,697.91

LESS EXPENSES:

Personal Services		311,194,292.17
Maintenance & Other Operating Expenses		231,342,737.87
TOTAL EXPENSES		542,537,030.04

INCOME/ (LOSS) FROM OPERATION

(206,693,332.13)

Add/Deduct Other Income/Expenses:

Gain(Loss) on Foreign Exchange		1,979,325.32
TOTAL OTHER INCOME/EXPENSES		1,979,325.32

NET OPERATING INCOME/(LOSS) BEFORE NON-CASH EXPENSES

(204,714,006.81)

Less Non-Cash Expenses:

Bad Debts		16,366,115.19
Depreciation		8,229,445.71
Total Non-Cash Expenses		24,595,560.90

NET INCOME/(LOSS) BEFORE SUBSIDY

(229,309,567.71)

Subsidy Income from National Government (Subsidy to Operations)

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NET INCOME/(LOSS) BEFORE SUBSIDY FOR THE IMPLEMENTATION OF VARIOUS PROJECTS

(229,309,567.71)

ADD: SUBSIDY INCOME FROM NATIONAL GOVERNMENT

Budgetary Support for the Implementation of Various Projects

Subsidy to operations - Indirect Cost of Projects (Capital Outlay) -

Project Cost - Capital Outlay


Comprehensive Agrarian Reform Program - Irrigation Component		44,040,772.43
Casecnan Multi-Purpose Irrigation Project		821,221,549.16
Malitubog Maridagao Irrigation Project Phase II		27,053,460.41
Climate Change Adaptation Works		19,551,464.00
Extension/Expansion/Repair/Operation of Irrigation Facilities and Pump Irrigation System		2,085,268.11
Dabubu River Irrigation Project		319,669.41
Dibulan River Irrigation Project		416,090.90
Establishment of Ground Water PIP		8,118,177.25
Resto/Rehabilitation/Extension/Expansion of Existing NIS and CIS		545,739,462.37
Nassiping Pump Irrigation Project		54,587.49
Umayam River Irrigation Project		11,725,016.63
Kitcharao Small River Irrigation Project		18,046,472.89
Bottom-Up Budgeting (BUB) Projects		27,737,859.94

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Irrigated Rice Production Enhancement Project	327,353.79
Feasibility Study and Detailed Engineering	9,186,635.42
Quipot Irrigation Project	19,045,860.92
Small River Irrigation Project	124,883,820.23
Quick Response Fund	226,879,481.28
BLISCUR Integrated Small Irrig. Proj.	8,391,351.56
Balog-Balog Multipurpose Project - II	296,868.30
Sibagat SRIP	103,299.06
Modification of Malinao Dam	388,252.42
Ibingan Small Reservoir Irrigation Project	44,068.66
Bongabong River Irrigation Project	35,116.11
Civil Works CIS - Owak San Isidro CIS	3,629,512.64
Asbang Small Reservoir Irrigation Project	1,407,465.97
GANDARA IRRIGATION PROJECT	10,143,584.57
Total Project Cost - Capital Outlay	<u>1,930,872,521.92</u>
NET INCOME/(LOSS) AND SUBSIDY FOR THE IMPLEMENTATION OF VARIOUS PROJECTS	<u><u>1,701,562,954.21</u></u>

CERTIFIED CORRECT:


ELIZABETH A. BENZON
Acting Manager, Accounting Division

NOTED BY:


EDITHA D. MORALES
Acting Manager, Financial Management Department