

NATIONAL IRRIGATION ADMINISTRATION
Edsa, Diliman, Quezon City
CONSOLIDATED INCOME STATEMENT
For the Period Ended March 31, 2015
FUND 501 - CORPORATE OPERATING BUDGET

REVENUES

Operating Income

Irrigation Service Fees		242,526,779.45
Less: 10% Discount on ISF		
Loss on Sale of Palay	14,145,966.14	
		<u>14,145,966.14</u>
Net Irrigation Service Fees		228,380,813.31
Rent Income		11,875,014.88
Fines and Penalties-Service Income		3,891,530.00
CIP/CIS/RIS Amortization & Equity		15,258,866.34
Pump Amortization & Equity		1,543,816.73
Service Fees		63,637,701.99
BHEP	27,748,151.15	
SNAP	23,984,868.82	
FGHP	11,904,682.02	
Energy Delivery Fee - NPC		-
TOTAL		<u>-</u>

Total

324,587,743.25

Non-Operating Income

Interest		4,504,612.27
Miscellaneous Income		10,892,525.17
Other Fines and Penalties		8,016.63
Total		<u>15,405,154.07</u>

TOTAL REVENUES

339,992,897.32

LESS EXPENSES:

Personal Services		305,977,849.04
Maintenance & Other Operating Expenses		124,538,266.16

TOTAL EXPENSES

430,516,115.20

INCOME/ (LOSS) FROM OPERATION

(90,523,217.88)

Add/Deduct Other Income/Expenses:

Gain(Loss) on Foreign Exchange		176,752.71
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TOTAL OTHER INCOME/EXPENSES

176,752.71

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

(90,346,465.17)

Less Non-Cash Expenses:

Bad Debts		-
Depreciation		51,300,644.85

Total Non-Cash Expenses

51,300,644.85

NET INCOME/(LOSS) BEFORE SUBSIDY

(141,647,110.02)

Subsidy Income from National Government (Subsidy to Operations)

60,695,000.00

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

(80,952,110.02)

ADD: SUBSIDY INCOME FROM NATIONAL GOVERNMENT

Budgetary Support for the Implementation of Various Projects

Subsidy to operations - Indirect Cost of Projects (Capital Outlay)		205,726,000.00
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Project Cost - Capital Outlay

Participatory Irrigation Development Project (PIDP)		8,525,000.00
National Irrigation Sector Rehabilitation & Improvement Project (NISRIP)		35,220,000.00
Jalaur River Multipurpose Project Stage II (JRMP II)		37,500,000.00
Comprehensive Agrarian Reform Program - Irrigation Component (CARP-IC)		59,198,000.00

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

265,216,889.98

CERTIFIED CORRECT:

Noemi V. Villanueva
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Acting Manager, Accounting Division

NOTED BY:

Rebecca C. Malazarte
REBECCA C. MALAZARTE

Acting Manager, Financial Management Dept.