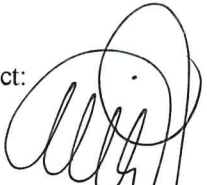



NATIONAL IRRIGATION ADMINISTRATION
Edsa, Diliman, Quezon City
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE PERIOD ENDED DECEMBER 31, 2021 AND 2020

	Note	December 31, 2021	December 31, 2020 As restated
REVENUE			
Service Income	24	678,691,066.91	547,325,345.93
TOTAL REVENUE		678,691,066.91	547,325,345.93
CURRENT OPERATING EXPENSES			
Personnel Services	25	3,891,152,924.08	3,715,914,032.21
Maintenance & Other Operating Expenses	26	15,794,318,293.32	7,749,157,623.12
Financial Expenses	27	1,128,317,075.31	1,963,486,521.41
Non-Cash Expenses	28	6,813,923,319.56	5,532,676,387.92
TOTAL CURRENT OPERATING EXPENSES		27,627,711,612.26	18,961,234,564.66
DEFICIT FROM CURRENT OPERATIONS		(26,949,020,545.35)	(18,413,909,218.73)
Other non-operating income	29	100,129,486.24	90,695,909.69
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	30	1,313,049.00	-
Gain on Foreign Exchange (FOREX)	30	7,092,917.46	1,022,862.00
Gain on Sale of Property, Plant and Equipment	30	4,640.00	92,072.00
Gain on Sale of Unserviceable Property	30	3,169,538.52	319,800.00
Loss on Foreign Exchange (FOREX)	31	(2,260,506.69)	(3,435,908.00)
Loss of Asset	31	(21,395.54)	(57,002.00)
Other Losses	31	(325,798.71)	-
DEFICIT BEFORE TAX		(26,839,918,615.07)	(18,325,271,485.04)
Less: Income tax expense	32	-	-
DEFICIT AFTER TAX		(26,839,918,615.07)	(18,325,271,485.04)
Assistance and Subsidy	33	42,978,025,095.39	33,983,923,217.79
NET SURPLUS FOR THE PERIOD		16,138,106,480.32	15,658,651,732.76

Certified Correct:



SHARILYNA A. BLUZÁ
Acting Manager, Accounting Division
AGVR - 

Noted by:



MILCA B. CAYANGA, MBA, MPA
Acting Manager, Financial Management Department

NATIONAL IRRIGATION ADMINISTRATION
Edsa, Diliman, Quezon City
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE PERIOD ENDED DECEMBER 31, 2021 AND 2020

	Note	December 31, 2021	December 31, 2020 As restated
REVENUES			
Operating Income			
Irrigation Service Fees		25,586,503.92	22,940,882.41
Less: 10% Discount on ISF		688,386.03	502,629.76
Net Irrigation Service Fees	24	24,898,117.89	22,438,252.65
CIP/CIS/RIS Amortization & Equity	24	544,020.60	392,766.34
Fines and Penalties-Service Income	24	605,689.37	440,915.50
Rent Income	24	92,797,426.90	101,989,835.11
Management Fees	24	3,850,000.00	40,982,176.33
Water Delivery Fees			
Baligatan Hydro Electric Power Plant (BHEPP)	24	90,258,127.16	39,766,826.00
SN Aboitiz Power-Magat Inc. (SNAP)	24	282,814,631.24	168,592,139.00
8.5 MW Hydro Electric Power Plant (MHEPP)	24	11,872,072.17	13,601,576.00
First Gen Hydro Power Corp. (FGHP)	24	107,745,385.62	103,004,507.00
Energy Delivery Fees			
National Power Corporation (NPC)	24	63,305,595.96	56,116,352.00
TOTAL OPERATING INCOME	24	678,691,066.91	547,325,345.93
Non-Operating Income			
Fines and Penalties-Other fines and penalties	29	1,125,274.61	279,857.61
Interest Income	29	6,819,301.48	12,923,752.86
Miscellaneous Income	29	92,184,910.15	77,492,299.22
TOTAL NON-OPERATING INCOME	29	100,129,486.24	90,695,909.69
TOTAL REVENUES		778,820,553.15	638,021,255.62
LESS EXPENSES:			
Salaries & Wages - Regular	25.1	1,200,658,577.00	1,202,496,974.64
Salaries and Wages-Casual/Contractual	25.1	1,100,690,648.52	907,521,007.09
Personnel Economic Relief Allowance (PERA)	25.2	186,212,838.39	163,088,971.24
Representation Allowance (RA)	25.2	11,065,240.51	11,111,218.74
Transportation Allowance (TA)	25.2	8,509,765.89	7,966,264.21
Clothing/Uniform Allowance	25.2	48,292,585.88	40,607,064.00
Honoraria	25.2	9,109,068.17	1,290,300.28
Hazard Pay	25.2	47,865,775.90	43,403,367.28
Longevity Pay	25.2	3,424,316.20	4,011,728.86
Overtime and Night Pay	25.2	20,194,253.46	12,607,716.49
Year End Bonus	25.2	209,734,364.83	280,242,352.53
Cash Gift	25.2	45,650,803.80	41,738,688.48
Mid-Year Bonus	25.2	182,528,276.93	52,752,815.07
Other Bonuses and Allowances	25.2	322,626,927.05	287,917,955.50
Retirement and Life Insurance Premiums	25.3	276,451,158.02	239,987,573.09
PAG-IBIG Contributions	25.3	10,628,132.70	7,599,895.55
PHILHEALTH Contributions	25.3	34,179,909.39	30,215,893.56
Employees Compensation Insurance Premiums	25.3	9,686,653.70	8,264,275.97
Subsistence Allowance	25.4	47,850.00	40,275.00
Productivity Incentive Allowance/PEI	25.4	39,170,500.00	31,244,500.00
Directors and Committee Members' Fee	25.4	420,000.00	63,000.00
Retirement Gratuity	25.4	-	816,191.52
Terminal Leave Benefits	25.4	115,599,165.27	330,707,704.91
Other Personnel Benefits	25.4	8,406,112.47	10,218,298.20
Total Personnel Services	25	3,891,152,924.08	3,715,914,032.21
Rep & Main. - Investment Property	26.1	-	57,644.00
Rep & Main. - Land Improvements	26.1	4,979,042.89	1,747,465.39
Rep & Main. - Infrastructure Assets	26.1	1,405,195,325.87	2,315,200,354.66
Rep & Main. - Buildings and Other Structures	26.1	58,788,641.51	36,607,595.04
Rep & Main. - Machinery and Equipment	26.1	60,294,673.20	46,924,770.60
Rep & Main. - Transportation Equipment	26.1	114,296,291.98	94,423,049.18
Rep & Main. - Furnitures & Fixtures	26.1	730,072.71	3,815,713.92
Rep & Main. - Leased Assets Improvements	26.1	-	81,312.00
Rep & Main. - Semi-Expendable Machinery and Equipment	26.1	79,549.00	-
Rep & Main. - Semi-Expendable Furniture, Fixtures and Books	26.1	4,046.00	-
Rep & Main. - Other Property, Plant & Equipment	26.1	13,990,341.76	2,713,601.00

NATIONAL IRRIGATION ADMINISTRATION
Edsa, Diliman, Quezon City
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE PERIOD ENDED DECEMBER 31, 2021 AND 2020

Office Supplies Expenses	26.2	111,628,940.62	83,079,797.33
Accountable Forms Expenses	26.2	724,660.00	1,661,045.00
Food Supplies Expense	26.2	71,589.68	281,205.00
Welfare Goods Expense	26.2	-	148,842.57
Drugs and Medicines Expenses	26.2	9,249,159.02	4,939,576.01
Medical, Dental & Laboratory Supplies Expenses	26.2	11,718,739.52	7,833,655.90
Fuel, Oil and Lubricants Expenses	26.2	216,976,672.03	159,430,136.42
Agricultural and Marine Supplies Expenses	26.2	495,030.40	-
Textbooks and Instructional Materials Expenses	26.2	16,085.00	-
Military, Police and Traffic Supplies Expenses	26.2	3,000.00	-
Chemical and Filtering Supplies Expenses	26.2	234,599.75	83,400.00
Linens and Beddings Expenses	26.2	172,749.60	-
Semi-Expandable-Machinery and Equipment Expenses	26.2	28,738,704.10	9,644,828.02
Semi-Expendable Furniture, Fixtures and Books Expenses	26.2	11,952,595.62	4,540,484.70
Electrical Supplies and Material Expenses	26.2	1,314,143.42	159,490.00
Supplies and Materials for Water System Operations Expense	26.2	276,854.30	-
Housekeeping/Cleaning Supplies Expense	26.2	580,998.38	-
Other Supplies and Materials Expenses	26.2	89,293,384.82	57,841,786.32
Water Expenses	26.3	10,065,596.02	9,601,354.89
Electricity Expenses	26.3	266,743,142.76	195,290,216.64
Gas/Heating Expenses	26.3	4,621.00	-
Other Utility Expenses	26.3	145,153.78	91,456.25
Legal Services	26.4	1,029,887.78	885,955.05
Auditing Services	26.4	135,987,226.45	164,915,424.84
Consulting Services	26.4	9,360,628.00	65,107,369.00
Other Professional Services	26.4	9,031,278.39	9,453,232.24
Training Expenses	26.5	194,959,357.94	132,655,906.83
Travelling Expenses - Local	26.6	49,263,204.83	46,205,942.55
Travelling Expenses - Foreign	26.6	-	212,928.03
Postage and Courier Services	26.7	2,352,367.72	1,388,959.14
Telephone Expenses	26.7	14,477,921.86	15,794,744.41
Internet Subscription Expenses	26.7	13,104,295.94	11,055,814.78
Cable, Satellite, Telegraph, and Radio Expenses	26.7	1,036,962.35	1,219,781.02
Taxes, Duties and Licenses	26.8	10,298,600.22	7,202,901.00
Fidelity Bond Premiums	26.8	7,634,899.16	8,366,993.48
Insurance Expenses	26.8	28,768,854.59	18,480,925.19
Documentary Stamps Expenses	26.8	200,131.80	123,947.00
Environment/Sanitary Services	26.90	105,500.00	32,250.00
Janitorial Services	26.90	12,942,154.50	15,669,989.99
Security Services	26.90	6,526,210.74	8,443,899.44
Other General Services	26.90	2,824,657.46	909,724.00
Donations	26.10	154,289,807.58	248,430,172.96
Labor & Wages	26.10	191,083,474.09	154,135,004.70
Rent/Lease Expenses	26.10	67,549,926.48	36,616,575.03
Survey Expense	26.10	717,716.75	24,563,078.00
Representation Expenses	26.10	47,833,062.62	21,574,373.69
Members' Benefits	26.10	-	7,050,566.00
Printing and Publication Expenses	26.10	5,270,691.06	5,484,495.90
Desilting, Drilling and Dredging Expenses	26.10	-	2,512,781.00
Generation, transmission and distribution expenses	26.10	11,440,914,589.66	2,886,149,288.43
Subscription Expenses	26.10	15,824,755.94	2,246,471.64
Advertising, Promotional and Marketing Expenses	26.10	781,444.10	1,678,570.80
Awards/Rewards Expenses	26.10	4,135,750.01	1,069,460.00
Transportation and Delivery Expenses	26.10	1,628,116.44	1,048,398.00
Litigation/Acquired Assets Expenses	26.10	-	925,706.34
Extraordinary and Miscellaneous Expenses	26.10	972,199.60	512,222.84
Membership Dues & Contns to Organizations	26.10	140,051.23	208,020.00
Major Events and Conventions Expenses	26.10	-	99,400.00
Prizes	26.10	248,500.00	5,000.00
Research, Exploriation and Development Expenses	26.10	213,572.00	-
Other Maintenance & Operating Expenses	26.10	944,046,091.29	810,522,568.96
Total Maintenance & Other Operating Expenses	25	15,794,318,293.32	7,749,157,623.12

NATIONAL IRRIGATION ADMINISTRATION
Edsa, Diliman, Quezon City
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE PERIOD ENDED DECEMBER 31, 2021 AND 2020

Bank Charges	27	182,470.50	36,394.75
Interest Expenses	27	1,128,112,149.16	1,963,450,126.66
Other Financial Charges	27	22,455.65	-
Total Financial Expenses	27	1,128,317,075.31	1,963,486,521.41
TOTAL EXPENSES		19,685,471,217.40	11,465,071,655.33
INCOME/ (LOSS) FROM OPERATION		(20,034,967,739.55)	(12,790,536,921.12)
Add/Deduct Other Income/Expenses:			
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	30	1,313,049.00	-
Gain on Foreign Exchange (FOREX)	30	7,092,917.46	1,022,862.00
Gain on Sale of Property, Plant and Equipment	30	4,640.00	92,072.00
Gain on Sale of Unserviceable Property	30	3,169,538.52	319,800.00
Loss on Foreign Exchange (FOREX)	31	(2,260,506.69)	(3,435,908.00)
Loss of Asset	31	(21,395.54)	(57,002.00)
Other Losses	31	(325,798.71)	-
TOTAL OTHER INCOME/EXPENSES		8,972,444.04	(2,058,176.00)
NET OPERATING INCOME/(LOSS) BEFORE NON-CASH EXPENSES		(20,025,995,295.51)	(12,792,595,097.12)
Less Non-Cash Expenses:			
Depreciation Expense	28	6,010,304,670.07	4,738,680,311.09
Amortization Expense	28	1,773,139.40	402,778.96
Impairment Loss	28	801,845,510.09	793,593,297.87
Total Non-Cash Expenses	28	6,813,923,319.56	5,532,676,387.92
NET INCOME/(LOSS) BEFORE SUBSIDY		(26,839,918,615.07)	(18,325,271,485.04)
Subsidy Income from National Government	30	7,429,455,000.00	3,429,263,965.79
Subsidy to operations - Capital Outlay	30	35,548,570,095.39	30,554,659,252.00
NET INCOME/(LOSS) AFTER SUBSIDY FOR THE IMPLEMENTATION OF VARIOUS PROJECTS		16,138,106,480.32	15,658,651,732.76

Certified Correct:


SHARILYN A. BLUZAR
Acting Manager, Accounting Division
AGVR - BSA

Noted By:


MILCA B. CAYANGA, MBA, MPA
Acting Manager, Financial Management Department