



National Housing Authority
Condensed STATEMENT OF INCOME & EXPENSES
For the period ended December 31, 2013

PARTICULARS	2013	2012	INCREASE (DECREASE)
Income			
General Income			
Permits & Licenses	264,246.82	192,284.08	71,962.74
Service Income	415,295,253.62	198,305,133.65	216,990,119.97
Business Income	1,096,305,484.55	969,594,625.11	126,710,859.44
GROSS INCOME	1,511,864,984.99	1,168,092,042.84	343,772,942.15
Less: Expenses			
Personal Services			
Salaries & Wages	415,340,543.23	421,386,070.36	(6,045,527.13)
Other Compensation	209,488,132.39	286,630,403.51	(77,142,271.12)
Personnel Benefits Contributions	57,745,156.36	58,809,417.87	(1,064,261.51)
Other Personnel Benefits	51,825,170.56	50,890,458.87	934,711.69
Total Personal Services	734,399,002.54	817,716,350.61	(83,317,348.07)
Maintenance & Other Operating Expenses			
Travelling Expenses	11,252,227.39	11,343,685.25	(91,457.86)
Training & Scholarship Expenses	2,733,831.29	2,652,214.67	81,616.62
Supplies & Materials Expenses	38,687,608.43	39,929,449.16	(1,241,840.73)
Utility Expenses	34,508,215.85	31,008,652.14	3,499,563.71
Communication Expenses	7,552,232.70	6,941,294.79	610,937.91
Membership Dues & Contributions to Organizations	-	5,000.00	(5,000.00)
Marketing & Advertising Expenses	735,046.20	2,439,540.25	(1,704,494.05)
Printing, Binding & Reproduction Expenses	2,328,239.78	2,272,136.33	56,103.45
Rent Expenses	4,394,461.35	4,087,597.01	306,864.34
Representation Expenses	4,565,645.13	3,994,806.58	570,838.55
Transportation and Delivery Expenses	207,357.70	874,329.40	(666,971.70)
Subscription Expenses	257,035.70	257,170.81	(135.11)
Survey Expenses	-	1,058,946.61	(1,058,946.61)
Rewards and Other Claims	-	511,150.00	(511,150.00)
Professional Services	193,651,012.30	124,792,578.59	68,858,433.71
Repairs & Maintenance	25,661,716.96	12,759,355.59	12,902,361.37
Subsidies & Donations	343,780.42	6,385,319.44	(6,041,539.02)
Confidential, Intelligence, Extraordinary & Miscellaneous Expenses	147,080.76	143,796.86	3,283.90
Taxes, Insurance Premiums & Other Fees	11,802,246.40	28,613,274.68	(16,811,028.28)
Non-Cash Expenses	28,196,397.32	30,538,107.71	(2,341,710.39)
Other Maintenance & Operating Expenses	37,067,812.76	25,890,831.46	11,176,981.30
Total Maintenance & Other Operating Expenses	404,091,948.44	336,499,237.33	67,592,711.11
Financial Expenses	1,495,527.71	1,179,422.24	316,105.47
TOTAL EXPENSES	1,139,986,478.69	1,155,395,010.18	(15,408,531.49)
INCOME FROM OPERATIONS	371,878,506.30	12,697,032.66	359,181,473.64
Other Income/Expenses	10,987,741.81	61,300,469.75	(50,312,727.94)
NET INCOME BEFORE SUBSIDY	382,866,248.11	73,997,502.41	308,868,745.70
Add/Deduct Subsidy Income/Expenses			
Subsidy Income from the National Government	12,051,858,000.00	5,066,583,955.00	6,985,274,045.00
Subsidy to Subsidiaries/Affiliates	(2,173,604,066.04)	(1,426,141,557.22)	(747,462,508.82)
Net Subsidy	9,878,253,933.96	3,640,442,397.78	6,237,811,536.18
NET INCOME AFTER SUBSIDY	10,261,120,182.07	3,714,439,900.19	6,546,680,281.88