



National Housing Authority
Condensed STATEMENT OF INCOME & EXPENSES
For the period ended December 31, 2014

PARTICULARS	2014	2013	INCREASE (DECREASE)
Income			
General Income			
Permits & Licenses	90,993.94	264,246.82	(173,252.88)
Service Income	397,292,040.47	415,295,253.62	(18,003,213.15)
Business Income	941,998,741.62	1,096,305,484.55	(154,306,742.93)
GROSS INCOME	1,339,381,776.03	1,511,864,984.99	(172,483,208.96)
Less: Expenses			
Personal Services			
Salaries & Wages	393,825,991.52	415,340,543.23	(21,514,551.71)
Other Compensation	198,650,703.77	209,488,132.39	(10,837,428.62)
Personnel Benefits Contributions	54,351,973.63	57,745,156.36	(3,393,182.73)
Other Personnel Benefits	54,855,083.22	51,825,170.56	3,029,912.66
Total Personal Services	701,683,752.14	734,399,002.54	(32,715,250.40)
Maintenance & Other Operating Expenses			
Travelling Expenses	14,932,331.79	11,252,227.39	3,680,104.40
Training & Scholarship Expenses	1,216,379.56	2,733,831.29	(1,517,451.73)
Supplies & Materials Expenses	30,059,718.62	38,687,608.43	(8,627,889.81)
Utility Expenses	37,767,649.66	34,508,215.85	3,259,433.81
Communication Expenses	8,345,314.83	7,552,232.70	793,082.13
Marketing & Advertising Expenses	701,594.76	735,046.20	(33,451.44)
Printing, Binding & Reproduction Expenses	2,541,201.78	2,328,239.78	212,962.00
Rent Expenses	6,516,916.59	4,394,461.35	2,122,455.24
Representation Expenses	5,564,037.44	4,565,645.13	998,392.31
Transportation and Delivery Expenses	126,225.00	207,357.70	(81,132.70)
Subscription Expenses	221,504.30	257,035.70	(35,531.40)
Professional Services	204,712,183.19	193,651,012.30	11,061,170.89
Repairs & Maintenance	20,617,745.68	25,661,716.96	(5,043,971.28)
Subsidies & Donations	140,012.85	343,780.42	(203,767.57)
Confidential, Intelligence, Extraordinary & Miscellaneous Expenses	173,318.40	147,080.76	26,237.64
Taxes, Insurance Premiums & Other Fees	19,085,772.76	11,802,246.40	7,283,526.36
Non-Cash Expenses	22,765,896.16	28,196,397.32	(5,430,501.16)
Other Maintenance & Operating Expenses	41,289,415.96	37,067,812.76	4,221,603.20
Total Maintenance & Other Operating Expenses	416,777,219.33	404,091,948.44	12,685,270.89
Financial Expenses	234,870.50	1,495,527.71	(1,260,657.21)
TOTAL EXPENSES	1,118,695,841.97	1,139,986,478.69	(21,290,636.72)
INCOME FROM OPERATIONS	220,685,934.06	371,878,506.30	(151,192,572.24)
Other Income/Expenses	28,982,702.87	10,987,741.81	17,994,961.06
NET INCOME BEFORE SUBSIDY	249,668,636.93	382,866,248.11	(133,197,611.18)
Add/Deduct Subsidy Income/Expenses			
Subsidy Income from the National Government	25,401,757,000.00	12,051,858,000.00	13,349,899,000.00
Subsidy to Subsidiaries/Affiliates	(1,003,396,005.46)	(2,173,604,066.04)	1,170,208,060.58
Net Subsidy	24,398,360,994.54	9,878,253,933.96	14,520,107,060.58
NET INCOME AFTER SUBSIDY	24,648,029,631.47	10,261,120,182.07	14,386,909,449.40