



NATIONAL HOME MORTGAGE FINANCE CORPORATION
INCOME STATEMENT
For the period ended March 31, 2016

INCOME

Interest Income	88,094,902.88
Service Income	4,265,343.67
Miscellaneous Income (Schedule 1)	36,935,029.99
Other Income (Schedule 1.1)	(1,289,340.79)
GROSS INCOME	<u>128,005,935.75</u>

LESS: EXPENSES

PERSONAL SERVICES

Salaries & Wages	23,978,301.73
Other Compensation	5,752,968.35
Personnel Benefit Contributions	2,000,295.08
Other Personnel Benefits	10,970,861.10
Total Personal Services	<u>42,702,426.26</u>

MAINTENANCE & OTHER OPERATING EXPENSES

Travelling Expenses	169,561.26
Training & Scholarship Expenses	4,123,853.48
Supplies & Materials Expenses	1,003,022.23
Utility Expenses	1,809,910.35
Communication Expenses	785,723.12
Advertising Expenses	15,815.55
Printing & Binding Expenses	185,130.88
Rent Expenses	17,016,095.29
Representation Expenses	506,710.92
Transportation and Delivery Expense	760.00
Subscription Expenses	33,531.85
Professional Services	4,147,998.70
Repairs & Maintenance	904,221.08
Miscellaneous Expenses	194,416.48
Taxes, Insurance Premiums & Other Fees	11,106,274.21
Impairment loss	13,304.56
Depreciation	3,565,200.25
Other Maintenance & Operating Expenses	1,073,690.86
Total Maintenance & Other Operating Expenses	<u>46,655,221.07</u>

FINANCIAL EXPENSES

Bank Charges	497,236.08
Interest Expense	30,648,280.50
Total Financial Charges	<u>31,145,516.58</u>

TOTAL EXPENSES

120,503,163.91

INCOME BEFORE INCOME TAX

7,502,771.84

Less: Provision for Income Tax

811,021.87

INCOME BEFORE SUBSIDY

6,691,749.97

Add: Subsidy Income

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NET INCOME

6,691,749.97

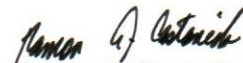
Prepared by:


Alicia M. Jalocon
OIC, Accounting Services
Division

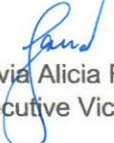
Reviewed by:


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Certified Correct by:


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Vice President - FAMG

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