

**TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY**  
**CONDENSED STATEMENT OF FINANCIAL PERFORMANCE**  
**ALL FUNDS**  
**CONSOLIDATED**  
**FOR THE 9 MONTH PERIOD ENDED SEPTEMBER 30, 2020**

<b>Revenue</b>	
Tax Revenue	440,707,605
Service and Business Income	295,682,341
<b>Total Revenue</b>	<b>736,389,946</b>
<b>Current Operating Expenses</b>	
Personnel Services	262,356,027
Maintenance and Other Operating Expenses	328,227,128
Financial Expenses	4,220,822
Direct Cost	6,530,483
Non-Cash Expenses	149,127,722
<b>Total Current Operating Expenses</b>	<b>750,462,182</b>
<b>Surplus/(Deficit) from Operations</b>	<b>(14,072,236)</b>
Non-Operating Income (Losses)	
Miscellaneous Income	218,672
Gains	3,139,496
Losses	(555,835)
<b>Surplus/(Deficit) Before Tax</b>	<b>(11,269,903)</b>
Income Tax Expenses(Benefit)	138,458
<b>Surplus/(Deficit) After Tax</b>	<b>(11,408,361)</b>
<b>Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)</b>	<b>(39,477,409)</b>
<b>Net Surplus(Deficit) for the Period</b>	<b>(50,885,770)</b>

*Certified Correct by:*

LEONILA G. DE PERALTA  
*Manager, Accounting Division*

*Approved by:*

RODOLFO E. ANCHETA  
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