

Tourism Infrastructure & Enterprise Zone Authority
Quarter Statement of Comprehensive Income
For the year ended December 31, 2021 and 2020
(in Philippine Peso)

	For the year ended December 31,	
	2021	2020 (Audited)
Revenue/Income		
Tax Revenue	P 166,199,545.00	P 467,934,245.00
Tax Revenue-Individual and Corporation	166,199,545.00	467,934,245.00
Travel Tax	166,199,545.00	467,934,245.00
Service and Business Income	276,548,543.57	377,303,188.23
Service Income	14,070.00	1,494,487.00
Registration Fees	14,070.00	1,494,487.00
Business Income	276,534,473.57	375,808,701.23
Rent/Lease Income	44,417,168.77	45,909,001.40
Income from Hostels/Dormitories and Other Like Facilities	1,364,502.48	6,481,125.66
Sales Revenue	8,306,587.64	12,539,853.34
Interest Income	56,201,073.07	136,089,105.46
Fines and Penalties-Business Income	198,990.31	4,586,606.94
Service Concession Revenue	141,178,724.77	150,723,265.02
Other Business Income	24,867,426.53	19,479,743.41
Total Revenue	442,748,088.57	845,237,433.23
Current Operating Expenses		
Personnel Services	416,647,613.20	398,051,448.45
Salaries and Wages	235,497,170.27	228,509,147.96
Salaries and Wages-Regular	235,497,170.27	228,509,147.96
Other Compensation	91,785,034.28	85,672,175.61
Personnel Economic Relief Allowance (PERA)	11,598,644.73	11,749,584.96
Representation Allowance (RA)	3,718,875.00	3,259,375.00
Transportation Allowance (TA)	1,669,750.00	1,418,125.00
Clothing/Uniform Allowance	2,832,000.00	2,850,000.00
Productivity Incentive Allowance	2,249,000.00	2,439,500.00
Honoraria	2,986,985.01	1,134,363.27
Hazard Pay	2,693,000.00	707,000.00
Longevity Pay	552,000.00	256,000.00
Overtime and Night Pay	674,569.24	1,515,185.33
Year End Bonus	21,907,845.85	19,081,174.15
Cash Gift	2,452,000.00	2,449,500.00
Mid-Year Bonus	19,064,487.00	18,848,774.00
Directors and Committee Members' Fees	510,000.00	282,000.00
Other Bonuses and Allowances	18,875,877.45	19,675,593.90
Personnel Benefit Contributions	64,968,751.00	65,697,977.57
Retirement and Life Insurance Premiums	28,433,051.44	27,270,180.03
Pag-IBIG Contributions	582,800.00	584,600.00
PhilHealth Contributions	3,153,267.41	3,076,887.69
Employees Compensation Insurance Premiums	582,200.00	585,300.00
Provident/Welfare Fund Contributions	32,217,432.15	34,181,009.85
Other Personnel Benefits	24,396,657.65	18,172,147.31
Retirement Gratuity	545,000.00	400,000.00
Terminal Leave Benefits	23,491,657.65	17,593,358.57
Other Personnel Benefits	360,000.00	178,788.74
Maintenance and Other Operating Expenses	437,741,872.65	508,211,727.67
Traveling Expenses	9,318,509.86	7,860,815.60
Traveling Expenses-Local	9,318,509.86	7,847,365.41
Traveling Expenses-Foreign	-	13,450.19
Training and Scholarship Expenses	4,700,513.42	2,579,258.47
Training Expenses	4,700,513.42	2,579,258.47
Supplies and Materials Expenses	18,322,449.70	18,533,830.26
Office Supplies Expenses	9,562,822.53	6,779,070.79
Accountable Forms Expenses	1,066,637.88	4,196,372.20
Drugs and Medicines Expenses	423,931.72	847,216.35
Medical, Dental and Laboratory Supplies Expenses	20,140.00	-
Fuel, Oil and Lubricants Expenses	3,463,782.99	3,601,721.67
Other Supplies and Materials Expenses	3,785,134.58	3,109,449.25
Utility Expenses	14,079,852.68	13,077,463.43
Water Expenses	1,918,400.45	1,842,343.09
Electricity Expenses	11,868,382.38	10,687,501.00
Gas/Heating Expenses	293,069.85	547,619.34
Communication Expenses	9,930,259.39	6,567,457.09
Postage and Courier Services	414,135.04	469,857.87
Telephone Expenses	4,741,330.33	3,543,793.60
Internet Subscription Expenses	4,760,272.02	2,542,849.62
Cable, Satellite, Telegraph and Radio Expenses	14,522.00	10,956.00
Confidential, Intelligence and Extraordinary Expenses	269,408.20	79,564.87
Extraordinary and Miscellaneous Expenses	269,408.20	79,564.87
Professional Services	122,896,280.83	151,169,240.06
Legal Services	936,200.00	610,000.00
Auditing Services	24,840,606.00	22,597,445.00
Consultancy Services	6,002,272.42	32,913,356.31
Other Professional Services	91,117,202.41	95,048,438.75
General Services	30,622,315.46	32,042,110.77
Janitorial Services	2,920,940.65	2,063,419.61
Security Services	27,701,374.81	29,978,691.16
Repairs and Maintenance	6,726,857.38	3,500,136.64
Repairs and Maintenance-Land Improvements	145,637.04	258,664.90
Repairs and Maintenance-Buildings and Other Structures	2,356,385.97	634,029.25
Repairs and Maintenance-Machinery and Equipment	1,763,112.52	908,647.33
Repairs and Maintenance-Transportation Equipment	2,285,806.68	1,463,480.34
Repairs and Maintenance-Furniture and Fixtures	148,915.17	86,414.82
Repairs and Maintenance-Leased Assets	27,000.00	-
Repairs and Maintenance-Leased Assets Improvements	-	148,900.00
Taxes, Insurance Premiums and Other Fees	15,960,654.46	32,703,282.53
Taxes, Duties and Licenses	12,515,195.04	29,125,264.47
Fidelity Bond Premiums	999,590.05	1,043,943.74
Insurance/Reinsurance Expenses	2,445,869.37	2,534,074.32
Other Maintenance and Operating Expenses	204,914,771.27	240,096,567.95
Advertising, Promotional and Marketing Expenses	15,698,009.23	5,775,922.62
Representation Expenses	4,457,257.40	4,808,292.40
Transportation and Delivery Expenses	102,281.35	1,520,107.71
Rent/Lease Expenses	113,225,685.17	102,912,571.47
Membership Dues and Contributions to Organizations	513,811.50	446,150.64
Subscription Expenses	7,544.00	43,190.72
Other Maintenance and Operating Expenses	70,910,182.62	72,690,025.61
Documentary Stamps Expenses	-	51,902,306.78
Financial Expenses	4,537,863.26	6,023,058.88
Interest Expenses	3,133,893.90	4,006,100.90
Guarantee Fees	1,187,442.29	1,700,863.65
Bank Charges	163,955.48	183,000.74
Other Financial Charges	52,571.59	133,093.59
Direct Costs	4,530,841.11	5,540,916.01
Cost of Sales	4,530,841.11	5,540,916.01
Cost of Sales	4,530,841.11	5,540,916.01
Non-Cash Expenses	282,601,119.33	245,680,194.37
Depreciation	199,774,265.47	200,214,669.31
Depreciation-Investment Property	7,468,012.08	7,468,012.08
Depreciation-Land Improvements	13,567,491.99	13,293,464.41
Depreciation-Buildings and Other Structures	18,111,917.18	19,532,791.26
Depreciation-Machinery and Equipment	24,520,949.05	23,793,475.80
Depreciation-Transportation Equipment	1,180,009.86	1,182,009.81
Depreciation-Furniture, Fixtures and Books	3,114,237.70	3,024,899.55
Depreciation-Leased Assets Improvements	17,500,271.52	17,500,271.52
Depreciation-Service Concession Assets	114,311,376.09	114,419,744.88
Impairment Loss	82,826,853.86	45,465,525.06
Impairment Loss-Loans and Receivables	82,826,853.86	45,465,525.06
Total Current Operating Expenses	1,146,059,309.55	1,163,507,345.38
Surplus/(Deficit) from Current Operations	(703,311,220.98)	(318,269,912.15)
Other Non-Operating Income	613,308.42	640,261.67
Miscellaneous Income	613,308.42	640,261.67
Miscellaneous Income	613,308.42	640,261.67
Gains	8,639,798.72	3,143,245.89
Gain on Foreign Exchange (FOREX)	8,639,798.72	3,125,672.90
Gain on Sale of Property, Plant and Equipment	-	17,572.99
Losses	(36,914,189.11)	(27,020,087.97)
Loss on Foreign Exchange (FOREX)	(2,303,108.51)	(2,320,374.57)
Share in the Loss of Associates/Affiliates	(34,611,080.60)	(23,498,077.03)
Loss on Sale of Assets	-	(1,636.37)
Surplus/(Deficit) before Taxes	(730,972,302.95)	(341,506,492.56)

Income Tax Expense/(Benefit)	-	247,653.39
Income Tax Expenses	-	247,653.39
Surplus/(Deficit) after Taxes	(730,972,302.95)	(341,754,145.35)
Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution) Assistance/Subsidy		
Assistance/Subsidy/Contribution to	(189,520,868.62)	(118,281,905.60)
Assistance to NGAs	(75,264,568.81)	(10,344,984.34)
Assistance to Local Government Units	(113,481,010.61)	(107,936,921.26)
Subsidy to Other Funds	(775,289.20)	-
Net Assistance and Subsidy/(Assistance/Subsidy/Contribution)	(189,520,868.62)	(118,281,905.60)
Net Surplus/(Deficit) for the Period	P (920,493,171.57)	P (460,036,051.55)