

MUNICIPALITY OF VALENCIA, BOHOL

Statement of Income and Expenses
Period Ended December 31, 2011

Condensed
General - Consolidated

Income

General Income Accounts

Permits and Licenses 779,104.51

Service Income 280,821.00

Business Income 2,949,033.52

Other Income 51,602,396.07

Tax Revenue

Local Taxes 1,766,722.38

Gross Income

57,378,077.48

Less: Expenses

Personal Services

Salaries and Wages 12,518,001.15

Other Compensation 6,174,617.00

Personnel Benefits Contribution 1,928,117.55

Other Personnel Benefits 670,112.96

Total Personal Services 21,290,848.66

Maintenance and Other Operating Expenses

Traveling Expenses 404,307.28

Training and Scholarship Expenses 207,440.75

Supplies and Materials Expenses 1,513,618.74

Utility Expense 882,196.52

Communication Expenses 164,792.29

Membership Dues & Contribution to Organizations 2,000.00

Advertising Expenses 12,000.00

Professional Services 2,267,536.84

Repair and Maintenance

Buildings 37,491.50

Office Equipment, Furniture and Fixtures 22,821.00

Machineries and Equipment 203,733.40

Transportation Equipment 146,012.00

Public Infrastructures 29,251.00

Subsidies and Donations 654,805.25

Taxes, Insurance Premiums and Other Fees 191,466.60

Non-Cash Expenses

Depreciation 837,678.67

Discounts 77,286.61

Other Maintenance and Other Operating Expenses 1,089,852.54

Financial Expenses

1,312,777.74

Total Maintenance and Other Operating Expenses

10,057,068.73

Total Operating Expenses

31,347,917.39

Net Income (Loss)

26,030,160.09