

MUNICIPALITY OF VALENCIA, BOHOL

Statement of Income and Expenses
 Period Ended **March 31, 2012**

Condensed
 General - Consolidated

Income

General Income Accounts	
Permits and Licenses	406,735.30
Service Income	148,658.00
Business Income	713,120.49
Other Income	12,432,038.98
Tax Revenue	
Local Taxes	<u>1,344,031.22</u>

Gross Income

15,044,583.99

Less: Expenses

Personal Services	
Salaries and Wages	3,511,397.72
Other Compensation	1,150,850.00
Personnel Benefits Contribution	488,586.75
Other Personnel Benefits	<u>586,544.83</u>
Total Personal Services	<u>5,737,379.30</u>

Maintenance and Other Operating Expenses

Traveling Expenses	27,531.50
Training and Scholarship Expenses	35,602.00
Supplies and Materials Expenses	203,966.05
Utility Expense	125,582.69
Communication Expenses	27,389.72
Membership Dues & Contribution to Organizations	54,000.00
Advertising Expenses	2,500.00
Professional Services	502,052.57
Repair and Maintenance	
Buildings	6,926.50
Office Equipment, Furniture and Fixtures	2,425.00
Machineries and Equipment	38,080.00
Transportation Equipment	33,929.00
Public Infrastructures	0.00
Subsidies and Donations	2,500.00
Taxes, Insurance Premiums and Other Fees	56,610.65
Non-Cash Expenses	
Depreciation	0.00
Discounts	82,224.76
Other Maintenance and Other Operating Expenses	541,460.15

Financial Expenses	<u>264,897.15</u>
Total Maintenance and Other Operating Expenses	<u>2,007,677.74</u>

Total Operating Expenses	<u>7,745,057.04</u>
--------------------------	---------------------

Net Income (Loss)	<u><u>7,299,526.95</u></u>
-------------------	----------------------------