

MUNICIPALITY OF VALENCIA, BOHOL

Statement of Income and Expenses
 Period Ended **June 30, 2012**

Condensed
 General - Consolidated

Income	
General Income Accounts	
Permits and Licenses	589,245.91
Service Income	207,698.00
Business Income	1,879,741.15
Other Income	20,761,386.77
Tax Revenue	
Local Taxes	<u>1,658,315.94</u>
Gross Income	<u>25,096,387.77</u>
Less: Expenses	
Personal Services	
Salaries and Wages	6,927,603.96
Other Compensation	2,785,627.50
Personnel Benefits Contribution	966,182.86
Other Personnel Benefits	<u>662,062.88</u>
Total Personal Services	<u>11,341,477.20</u>
Maintenance and Other Operating Expenses	
Traveling Expenses	91,834.68
Training and Scholarship Expenses	49,442.00
Supplies and Materials Expenses	622,631.12
Utility Expense	309,422.60
Communication Expenses	53,637.04
Membership Dues & Contribution to Organizations	55,200.00
Advertising Expenses	2,500.00
Professional Services	1,098,457.13
Repair and Maintenance	
Buildings	6,926.50
Office Equipment, Furniture and Fixtures	6,775.00
Machineries and Equipment	76,063.00
Transportation Equipment	41,024.00
Public Infrastructures	8,888.50
Subsidies and Donations	8,700.00
Taxes, Insurance Premiums and Other Fees	85,180.84
Non-Cash Expenses	
Depreciation	0.00
Discounts	82,224.76
Other Maintenance and Other Operating Expenses	886,158.37
Financial Expenses	<u>548,472.53</u>
Total Maintenance and Other Operating Expenses	<u>4,033,538.07</u>
Total Operating Expenses	<u>15,375,015.27</u>
Net Income (Loss)	<u><u>9,721,372.50</u></u>