

MUNICIPALITY OF VALENCIA, BOHOL

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

Condensed  
 General - Consolidated

<b>Income</b>	
General Income Accounts	
Permits and Licenses	825,304.70
Service Income	288,132.00
Business Income	4,382,554.92
Other Income	49,888,946.38
Tax Revenue	
Local Taxes	<u>1,996,117.75</u>
<b>Gross Income</b>	<u>57,381,055.75</u>
<b>Less: Expenses</b>	
Personal Services	
Salaries and Wages	13,744,839.05
Other Compensation	6,850,225.45
Personnel Benefits Contribution	1,915,676.72
Other Personnel Benefits	<u>973,328.10</u>
Total Personal Services	<u>23,484,069.32</u>
Maintenance and Other Operating Expenses	
Traveling Expenses	235,027.93
Training and Scholarship Expenses	148,691.25
Supplies and Materials Expenses	1,866,149.07
Utility Expense	1,265,337.68
Communication Expenses	185,701.10
Membership Dues & Contribution to Organizations	55,200.00
Advertising Expenses	2,500.00
Professional Services	3,072,178.25
Repair and Maintenance	
Buildings	26,613.50
Office Equipment, Furniture and Fixtures	17,979.55
Machineries and Equipment	121,187.32
Transportation Equipment	106,589.00
Other Property, Plant and Equipment	17,412.00
Public Infrastructures	73,752.75
Subsidies and Donations	2,338,371.00
Taxes, Insurance Premiums and Other Fees	165,639.76
Non-Cash Expenses	
Depreciation	1,371,862.31
Discounts	51,245.28
Other Maintenance and Other Operating Expenses	1,875,437.10
Financial Expenses	<u>915,884.17</u>
Total Maintenance and Other Operating Expenses	<u>13,912,759.02</u>
<b>Total Operating Expenses</b>	<u>37,396,828.34</u>
<b>Net Income (Loss)</b>	<u><u>19,984,227.41</u></u>