



City Government of Lipa
Statement of Income and Expenses
For the period ending June 30, 2011

**Condensed
General Fund**

Income		
General Income Accounts		
Subsidy Income	24,874,920.37	
Permits and Licenses	16,546,800.54	
Service Income	16,220,041.49	
Business Income	14,165,142.39	
Other Income	<u>266,070,736.53</u>	337,877,641.32
Tax Revenue		
Local Taxes		<u>168,968,730.13</u>
Gross Income		<u>506,846,371.45</u>
Less: Expenses		
Personal Services		
Salaries and Wages	120,492,633.89	
Other Compensation	33,164,036.44	
Personnel Benefits Contributions	15,188,767.27	
Other Personnel Benefits	<u>8,844,827.18</u>	177,690,264.78
Maintenance and Other Operating Expenses		
Travelling Expenses	2,720,227.93	
Training and Scholarship Expenses	1,462,398.12	
Supplies and Material Expenses	13,595,556.20	
Utility Expenses	4,656,973.13	
Communication Expenses	1,842,006.35	
Membership Dues and Contributions to Organizations	243,900.00	
Advertising Expenses	24,396.00	
Printing and Binding Expenses	1,242,831.75	
Representation Expenses	1,059,178.10	
Subscriptions Expenses	81,790.00	



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Professional Services		6,863,086.17	
Repair and Maintenance			
Buildings	891,940.64		
Office Equipment, Furniture and Fixtures	109,790.00		
Machineries and Equipment	4,310.00		
Transportation Equipment	946,173.21		
Public Infrastructures	<u>494,886.74</u>	2,447,100.59	
Subsidies and Donations		28,657,068.37	
Confidential, Intelligence, Extraordinary and Misc Expenses		400,000.00	
Taxes, Insurance Premiums and Other Fees		2,361,341.34	
Non-Cash Expenses			
Depreciation			
Land Improvements	2,182,059.78		
Buildings	14,251,394.10		
Office Equipment - Furniture and Fixtures	3,069,332.67		
Machineries and Equipment	1,449,041.58		
Transportation Equipment	1,977,218.58		
Other Property, Plant and Equipment	<u>40,577.34</u>	22,969,624.05	
Other Maintenance and Other Operating Expenses		<u>33,736,065.16</u>	124,363,543.26
Financial Expenses			<u>3,555,444.39</u>
Total Operating Expenses			<u>305,609,252.43</u>
Net Income (Loss)			<u><u>201,237,119.02</u></u>