



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

Condensed
Special Education Fund

Income			
General Income Accounts			
Other Income			111,315.05
Tax Revenue			
Local Taxes			<u>72,560,048.17</u>
Gross Income			<u>72,671,363.22</u>
Less: Expenses			
Personal Services			
Salaries and Wages		6,351,948.75	
Other Compensation		8,767,358.53	
Personnel Benefits Contributions		<u>933,948.33</u>	16,053,255.61
Maintenance and Other Operating Expenses			
Utility Expenses		1,777,444.43	
Non-Cash Expenses			
Depreciation			
Land Improvements	59,215.77		
Buildings	8,862,271.55		
Office Equipment - Furniture and Fixtures	2,482,245.78		
Machineries and Equipment	<u>112,571.28</u>	11,516,304.38	
Other Maintenance and Other Operating Expenses		<u>3,391,041.30</u>	<u>16,684,790.11</u>
Total Operating Expenses			<u>32,738,045.72</u>
Net Income (Loss)			<u><u>39,933,317.50</u></u>