



City Government of Lipa
Statement of Income and Expenses
For the period ending March 31, 2011

**Condensed
Special Education Fund**

Income

General Income Accounts

Other Income 45,584.75

Tax Revenue

Local Taxes 56,247,539.21

Total Income

56,293,123.96

Less: Expenses

Personal Services

Salaries and Wages 3,322,591.95

Other Compensation 424,554.28

Personnel Benefits Contributions 481,281.41 4,228,427.64

Maintenance and Other Operating Expenses

Non-Cash Expenses

Depreciation

Land Improvements 34,818.87

Buildings 4,413,163.65

Office Equipment - Furniture and Fixtures 1,242,157.89

Machineries and Equipment 56,285.64 5,746,426.05

Other Maintenance and Other Operating Expenses 954,313.10 6,700,739.15

Total Operating Expenses

10,929,166.79

Net Income (Loss)

45,363,957.17