



**City Government of Lipa**  
**Statement of Income and Expenses**  
For the period ending September 30, 2012

**Condensed**  
**Special Education Fund**

Income			
General Income Accounts			
Other Income			97,831.15
Tax Revenue			
Local Taxes			<u>89,192,066.83</u>
<b>Gross Income</b>			<u><b>89,289,897.98</b></u>
Less: Expenses			
Personal Services			
Salaries and Wages		10,575,223.57	
Other Compensation		17,518,004.29	
Personnel Benefits Contributions		1,523,507.19	
Other Personnel Benefits		<u>50,285.76</u>	29,667,020.81
Maintenance and Other Operating Expenses			
Supplies and Material Expenses		2,353,150.00	
Utility Expenses		2,842,903.84	
Non-Cash Expenses			
Depreciation			
Land Improvements	16,968.51		
Buildings	14,605,669.17		
Office Equipment - Furniture and Fixtures	3,007,980.41		
Machineries and Equipment	<u>168,856.92</u>	17,799,475.01	
Other Maintenance and Other Operating Expenses		<u>4,845,080.24</u>	<u>27,840,609.09</u>
<b>Total Operating Expenses</b>			<u><b>57,507,629.90</b></u>
<b>Net Income (Loss)</b>			<u><u><b>31,782,268.08</b></u></u>