



**City Government of Lipa**  
**Statement of Income and Expenses**  
For the period ending March 31, 2014

		<b>Condensed General Fund</b>
<b>Income</b>		
General Income Accounts		
Permits and Licenses	14,916,041.97	
Service Income	11,633,242.44	
Business Income	11,311,461.33	
Other Income	<u>142,638,180.64</u>	180,498,926.38
Tax Revenue		
Local Taxes		<u>171,824,125.40</u>
<b>Gross Income</b>		<u><b>352,323,051.78</b></u>
<b>Less: Expenses</b>		
Personal Services		
Salaries and Wages	65,034,664.71	
Other Compensation	13,011,193.16	
Personnel Benefits Contributions	8,640,280.42	
Other Personnel Benefits	<u>12,138,324.08</u>	98,824,462.37
Maintenance and Other Operating Expenses		
Travelling Expenses	1,044,527.65	
Training and Scholarship Expenses	209,235.00	
Supplies and Material Expenses	3,858,067.19	
Utility Expenses	218,709.04	
Communication Expenses	904,715.08	
Membership Dues and Contributions to Organizations	211,400.00	
Advertising Expenses	744,182.00	
Printing and Binding Expenses	262,150.00	
Representation Expenses	480,000.00	
Subscriptions Expenses	23,462.00	
Professional Services	3,398,433.90	



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**Condensed  
General Fund**

Repair and Maintenance		
Land and Improvements	474,200.00	
Buildings	1,300.00	
Office Equipment, Furniture and Fixtures	9,350.00	
Machineries and Equipment	4,800.00	
Transportation Equipment	90,911.20	
Public Infrastructures	<u>295,937.10</u>	876,498.30
Subsidies and Donations		31,665,137.41
Taxes, Insurance Premiums and Other Fees		314,298.84
Non-Cash Expenses		
Depreciation		
Land Improvements	1,324,461.09	
Buildings	9,594,769.71	
Office Equipment - Furniture and Fixtures	2,755,125.05	
Machineries and Equipment	2,415,883.53	
Transportation Equipment	1,287,493.90	
Other Property, Plant and Equipment	<u>84,632.38</u>	17,462,365.67
Other Maintenance and Other Operating Expenses		<u>16,173,599.00</u>
		77,646,781.08
Financial Expenses		<u>2,035,695.29</u>
<b>Total Operating Expenses</b>		<u>178,508,939.74</u>
<b>Net Income (Loss)</b>		<u>173,816,112.04</u>