



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

**Condensed
 Special Education Fund**

Income			
General Income Accounts			
Other Income			34,685.58
Tax Revenue			
Local Taxes			<u>74,013,925.62</u>
Gross Income			<u>74,048,611.20</u>
Less: Expenses			
Personal Services			
Salaries and Wages		3,671,055.14	
Other Compensation		396,909.10	
Personnel Benefits Contributions		<u>525,074.70</u>	4,594,038.94
Maintenance and Other Operating Expenses			
Travelling Expenses		100,000.00	
Utility Expenses		3,257,715.77	
Representation Expenses		276,948.00	
Non-Cash Expenses			
Depreciation			
Buildings	5,021,784.87		
Office Equipment - Furniture and Fixtures	882,354.90		
Machineries and Equipment	<u>45,278.64</u>	5,940,418.41	
Tax Exemptions and Refunds		<u>4,749,465.96</u>	10,696,883.97
Other Maintenance and Other Operating Expenses		<u>1,368,761.00</u>	<u>15,702,308.74</u>
Total Operating Expenses			<u>20,296,347.68</u>
Net Income (Loss)			<u><u>53,752,263.52</u></u>