

MUNICIPALITY OF GUINOBATAN
STATEMENT OF INCOME AND EXPENSES
SPECIAL EDUCATION FUND
For the Year Ended December 31, 2010
(With Comparative Figures for CY 2009)

	<u>2010</u>	<u>2009</u>
TAX REVENUE		
Local Taxes		
Special Education Tax	P 1,264,599.39	1,130,803.96
Less: Discount on Special Education Tax	70,693.50	64,899.26
	<u>1,193,905.89</u>	<u>1,065,904.70</u>
Fines & Penalties - Local Taxes	244,969.28	206,549.36
Total Local Taxes	<u>1,438,875.17</u>	<u>1,272,454.06</u>
 GENERAL INCOME ACCOUNTS		
Other Income		
Interest Income	3,245.10	644.26
 TOTAL OPERATING INCOME	<u>1,442,120.27</u>	<u>1,273,098.32</u>
EXPENSES		
PERSONAL SERVICES		
Honoraria	60,000.00	0.00
MAINTENANCE AND OTHER OPERATING EXPENSES		
Travelling Expenses- Local	28,995.08	25,990.00
Training Expenses	578,978.30	349,981.20
Supplies and Materials Expenses		
Office Supplies Expenses	97,578.00	15,342.00
Accountable Forms Expenses	4,570.00	1,650.00
Gasoline, Oil and Lubricants Expenses	0.00	7,540.00
Other Supplies Expenses	2,974.00	0.00
Communication Expenses		
Telephone Expenses-Mobile	120,000.00	111,600.00
Membership dues and Contributions to Organization	0.00	24,460.00
Printing and Binding Expenses	4,935.50	3,831.95
Repairs and Maintenance		
Building		
Repair and Maintenance-School Building	157,898.41	33,900.00
Repair and Maintenance-Other Structures	0.00	17,000.00
Office Equipment, Furniture & Fixtures		
Repair and Maintenance-Office Equipment	0.00	20,550.00
Repair and Maintenance-IT Equipment and software	9,894.00	0.00
Transportation Equipment		
Repair and Maintenance-Motor Vehicle	28,792.30	43,820.00
	<u>1,034,615.59</u>	<u>655,665.15</u>

	<u>2010</u>	<u>2009</u>
Balance forwarded	1,034,615.59	655,665.15
Public Infrastructure		
Repair and Maintenance-Irrigation, Canals & ...	0.00	21,046.00
Repair and Maintenance-Other Public Infras...	0.00	5,000.00
Taxes, Duties and Licenses	9,132.14	3,564.85
Insurance Expenses	1,666.77	111.78
Non-cash Expenses		
Depreciation		
Office Equipment, Furnitures & Fixtures		
Depreciation Expenses-Office Equipment	23,828.94	33,886.44
Depreciation Expenses-Furniture and Fixtures	2,794.44	2,794.44
Depreciation Expenses-IT Equipment	30,824.40	32,109.90
Depreciation Expenses-Library Books	0.00	1,124.82
Other Property, Plant and Equipment		
Depreciation Expenses-Other Property, Plant and ...	4,311.00	9,065.97
Other Maintenance and Operating Expenses	0.00	337,154.20
Total Maintenance and Other Operating Expenses	<u>1,107,173.28</u>	<u>1,101,523.55</u>
TOTAL OPERATING EXPENSES	1,167,173.28	1,101,523.55
Income before Subsidies and Extraordinary Items	274,946.99	171,574.77
Less: Subsidies/donations		
Donations	10,000.00	0.00
NET INCOME (LOSS)	<u><u>264,946.99</u></u>	<u><u>171,574.77</u></u>