



Municipality of Infanta
Statement of Income and Expenses
For the period ending December 31, 2014

**Detailed
Special Education Fund**

Income

General Income Accounts

Other Income

Interest Income 6,006.12

Tax Revenue

Local Taxes

Special Education Tax 2,361,134.87

Gross Income

2,367,140.99

Less: Expenses

Maintenance and Other Operating Expenses

Travelling Expenses

Travelling Expenses - Local 95,640.00

Training and Scholarship Expenses

Training Expenses 5,020.00

Supplies and Material Expenses

Office Supplies Expenses 55,869.00

Utility Expenses

Water Expenses 3,696.75

Electricity Expenses 77,284.22 80,980.97

Communication Expenses

Telephone Expenses - Landline 13,567.71

Professional Services

Other Professional Services 810,975.00

Subsidies and Donations

Subsidy to NGOs/POs 32,800.00

Taxes, Insurance Premiums and Other Fees

Taxes, Duties and Licenses 924.40



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Non-Cash Expenses

Depreciation

Office Equipment - Furniture and Fixtures

Depreciation - Office Equipment	22,050.00	
Depreciation - Furniture and Fixtures	5,579.16	
Depreciation - IT Equipment	<u>13,941.00</u>	41,570.16

Machineries and Equipment

Depreciation - Other Machineries and Equipment	<u>1,260.00</u>	42,830.16
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Discounts

Discount on Special Education Tax	<u>224,281.17</u>	267,111.33
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Other Maintenance and Other Operating Expenses

Other Maintenance and Other Operating Expenses	<u>580,816.00</u>	<u>1,943,704.41</u>
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Total Operating Expenses

1,943,704.41

Net Income (Loss)

423,436.58