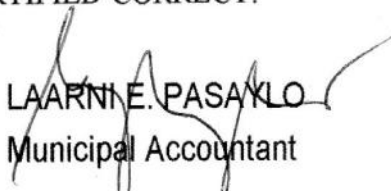


MUNICIPALITY OF TUBURAN  
STATEMENT OF INCOME AND EXPENDITURES  
SPECIAL EDUCATION FUND

For the Year Ended, December 31, 2011  
(With Comparative Figures for CY 2010)

TAX REVENUE	2011	2010
Local Taxes		
Real Property Taxes	894,463.31	590,727.33
Less: Discount on Real Property Tax	(20,272.34)	(44,026.66)
Penalties-Local Taxes	145,247.07	94,819.06
Interest Income	2,715.02	4,697.00
<b>TOTAL OPERATING INCOME</b>	<u>1,022,153.06</u>	<u>646,216.73</u>
<b>EXPENSES</b>		
<b>PERSONAL SERVICES</b>		
Honoraria of Elementary School Teachers	380,666.67	125,681.00
<b>MAINTENANCE AND OTHER OPERATING EXPENSES</b>		
Traveling Expenses-Local	7,880.00	23,220.00
Trainings & Seminars Expenses-Local	-	17,040.00
Supplies and Materials Expenses		
Office Supplies Expenses		-
Repairs and Maintenance		
Repair & Maintenance - School Buildings	83,208.00	100,934.50
Rep. & Maint. - Office Equipment		-
Rep. & Maint. - Motor Vehicles		-
Fidelity Bond Premiums		900.00
Other Maintenance & Operating Expenses	259,648.00	200,210.00
Non-Cash Expenses		
Depreciation Expense-Office Equipments	46,175.39	40,826.76
Depreciation Expense-IT Equipments	4,209.45	-
Total Operating Expenses	<u>781,787.51</u>	<u>508,812.26</u>
<b>NET INCOME FROM OPERATIONS</b>	<u><u>240,365.55</u></u>	<u><u>137,404.47</u></u>

CERTIFIED CORRECT:

  
LAARNIE E. PASAYKO  
Municipal Accountant

MUNICIPALITY OF TUBURAN  
REPORT OF SEF UTILIZATION  
For the Year Ended, December 31, 2010

TAX REVENUE

Local Taxes	
Real Property Taxes	590,727.33
Less: Discount on Real Property Tax	(44,026.66)
Penalties-Local Taxes	94,819.06
Interest Income	4,697.00
<b>TOTAL RECEIPTS</b>	<b><u>646,216.73</u></b>

LESS: DISBURSEMENTS

PERSONAL SERVICES

Honoraria of Elementary School Teachers 125,681.00

MAINTENANCE AND OTHER OPERATING EXPENSES

Traveling Expenses-Local 23,220.00

Trainings & Seminars Expenses-Local 17,040.00

Repairs and Maintenance

    Repair & Maintenance - School Buildings 100,934.50

    Fidelity Bond Premiums 900.00

    Other Maintenance & Operating Expenses 200,210.00

Total Operating Expenses **467,985.50**

**BALANCE** **178,231.23**

CERTIFIED CORRECT:

  
LAARNI E. PASAYLO

Municipal Accountant