


PROVINCE OF PANGASINAN
MUNICIPALITY OF BAYAMBANG
CONSOLIDATED


Statement of Income and Expenses
For the Period Ended December 31, 2010

INCOME		
Real Property Tax		P840,964.99
Local Income		14,234,570.82
Permits and Licenses		1,580,022.55
Service Income		474,208.00
Business Income		8,918,975.30
Other Income		125,926,218.31
TOTAL INCOME		<u>P151,974,959.97</u>
Less: Expenses		
Personal Services		50,953,747.94
Maintenance and Other Operating Expenses		68,294,389.80
Total expenses		<u>119,248,137.74</u>
OPERATING INCOME		<u>P32,726,822.23</u>
Less: Financial Cost		
Bank Charges	P284,152.34	
Interest Expenses	2,647,312.96	2,931,465.30
INCOME BEFORE SUBSIDIES AND EXTRAORDINARY ITEMS		<u>P29,795,356.93</u>
Less: Subsidy to		
Subsidy to Local Government Units	10,541,078.69	
Total		<u>10,541,078.69</u>
NET INCOME		<u>P19,254,278.24</u>

PREPARED BY:


ELSIE C. DULAY
Admin. Officer V

Certified Correct:


ERLINDA S. ALVAREZ
Municipal Accountant