

Municipality of Sto. Domingo, Ilocos Sur
CONSOLIDATED CONDENSED STATEMENT OF INCOME AND EXPENSES

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

	2011	2010
TAX REVENUE		
Local Taxes	3,331,472.10	2,744,806.95
Internal Revenue Allotment	44,290,227.00	40,994,627.00
Permits and Licenses	430,601.00	432,243.00
Service Income	225,482.00	341,135.00
Business Income	3,487,898.50	3,317,712.19
Other Income	<u>22,070,350.56</u>	<u>24,507,066.81</u>
Total Operating Income	<u>73,836,031.16</u>	<u>72,337,590.95</u>
Less: Expenses		
Personal Services	25,237,978.32	22,034,245.06
Maintenance and Other Operating Expenses	<u>17,345,485.28</u>	<u>15,053,818.07</u>
Operating Income	<u>31,252,567.56</u>	<u>35,249,527.82</u>
Less:		
Subsidy to Local Government Units	36,000.00	36,000.00
Subsidy to NGOs/POs	25,000.00	1,040,000.00
Donations	<u>396,955.62</u>	<u>648,299.91</u>
Total	<u>457,955.62</u>	<u>1,724,299.91</u>
NET INCOME	<u>30,794,611.94</u>	<u>33,525,227.91</u>