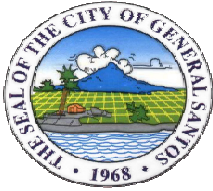


GENERAL SANTOS CITY
Statement of Income and Expenses
SPECIAL EDUCATION FUND
For the Year-Ended, December 31, 2011

	2011	2010
Tax Revenue		
Local Taxes		
Special Education Tax	61,821,031.35	63,781,256.34
Less: Discount on Special Education Tax	(6,269,171.48)	(6,083,301.16)
Fines and Penalties - Local Taxes	7,493,226.72	12,302,310.25
Total Local Taxes	63,045,086.59	70,000,265.43
General Income Accounts		
Other Income		
Interest Income	1,533,096.15	2,359,235.21
Miscellaneous Income	81.17	22.36
Total Other Income	1,533,177.32	2,359,257.57
Total Operating Income	64,578,263.91	72,359,523.00
Expenses		
Personal Services		
Salaries and Wages		
Salaries and Wages - Regular	23,374,211.18	20,688,434.82
Salaries and Wages - Casual	1,934,397.32	1,727,352.34
Other Compensation		
Personal Economic Relief Allowance (PERA)	3,409,878.34	3,322,005.54
Clothing / uniform Allowance	540,000.00	560,000.00
Productivity Incentive Benefits	192,000.00	132,000.00
Honoraria	632,800.00	575,000.00
Hazard Pay	76,382.38	46,011.78
Cash Gift	791,000.00	777,000.00
Year End Bonus	2,043,382.00	2,106,580.00
Personnel Benefits Contributions		
Life and Retirement Insurance Contributions	3,069,611.40	2,711,154.17
PAG-IBIG Contributions	173,800.00	173,000.00
PHILHEALTH Contributions	308,700.00	285,350.00
ECC Contributions	171,887.50	169,249.64
Other Personnel Benefits		
Other Personnel Benefits	2,480,900.00	2,371,000.00
Total Personal Services	39,198,950.12	35,644,138.29
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses - Local	4,286,197.00	3,691,073.12
Training and Scholarship Expenses		
Training Expenses	522,700.00	778,800.00
Supplies and Materials Expenses		
Office Supplies Expense	-	7,346.10
Drugs and Medicines Expenses	11,356.00	26,165.00
Medical, Dental and Laboratory Supplies Expense	-	16,590.00
Gasoline, Oil and Lubricants Expenses	245,624.38	52,798.50
Textbooks and Instructional Materials Expenses	-	23,034,676.36
Other Supplies Expense	2,770,387.95	6,024,965.50
Utility Expenses		
Electricity Expenses	227,350.55	1,904,314.53
Communication Expenses		
Telephone Expenses - Mobile	-	18,000.00



GENERAL SANTOS CITY
Statement of Income and Expenses
SPECIAL EDUCATION FUND
For the Year-Ended, December 31, 2011

	2011	2010
Rent Expenses	60,000.00	204,000.00
Professional Services		
Other Professional Services	3,010,142.24	2,095,283.11
Repairs and Maintenance		
Buildings		
Repairs and Maintenance - Other Structures	-	1,999,310.70
Machineries and Equipment		
Repairs and Maintenance - Sports Equipment	-	32,230.00
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	283,031.64	469,977.15
Insurance Expenses	33,750.00	-
Non-Cash Expenses		
Buildings		
Depreciation - School Buildings	775,044.48	766,308.13
Office Equipment, Furniture and Fixtures		
Depreciation - Office Equipment	13,986.00	35,406.00
Depreciation - IT Equipment & Software	181,941.00	212,453.25
Machineries and Equipment		
Depreciation - Communication Equipment	2,079.00	1,386.00
Depreciation - Sports Equipment	41,357.76	37,310.76
Depreciation - Technical and Scientific Equipment	6,984.00	6,984.00
Other Property, Plant and Equipment		
Depreciation - Other Property, Plant & Equipment	10,935.90	14,137.80
Other Maintenance and Operating Expenses		
Other Maintenance and Operating Expenses	460,800.00	1,249,962.00
Total Operating Expenses	52,142,618.02	78,323,616.30
Income from Operations	12,435,645.89	(5,964,093.30)
Financial Expenses		
Bank Charges	-	116.54
Income before Subsidies, Donations and Extraordinary Items	12,435,645.89	(5,964,209.84)
Less: Subsidy to National Government Agencies	-	-
Donations	-	100,000.00
Total	-	100,000.00
Net Income (Loss)	12,435,645.89	(6,064,209.84)

Certified Correct :

FEDERICO V. CABANIT
City Accountant