

**CITY OF KIDAPAWAN**  
**CONSOLIDATED STATEMENT OF INCOME AND EXPENSES**  
For the Year Ended December 31, 2011  
(With Comparative Figures for CY 2010)

	<b>2011</b>	<b>2010</b>
<b>Transportation Equipment</b>		
Depreciation - Motor Vehicles	601,973.98	129,772.89
<b>Other Property, Plant and Equipment</b>		
Depreciation - Other Property, Plant and Equipment	109,827.80	470,268.18
<b>Other Maintenance and Operating Expenses</b>		
Loss of Assets	-	-
Other Maintenance and Other Operating Expenses	15,754,300.30	20,221,329.27
<b>TOTAL OPERATING EXPENSES</b>	<b>180,293,094.59</b>	<b>193,361,932.76</b>
<b>INCOME FROM OPERATIONS</b>	<b>158,968,060.76</b>	<b>143,370,536.69</b>
<b>FINANCIAL EXPENSES</b>		
Commitment Fees	-	11,743.67
Documentary Stamps Expenses	32,054.79	9,946.00
Interest Expenses	13,305,371.39	16,086,961.98
Other Financial Charges	-	-
<b>Income before Subsidies, Donations and Extraordinary Items</b>	<b>145,630,634.58</b>	<b>127,261,885.04</b>
<b>Add:</b> Subsidy from Other National Government Agencies	-	-
Subsidy from Other LGUs	-	-
Subsidy from Other Funds	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Less:</b> Subsidy to National Government Agencies	-	-
Subsidy to Local Government Units	4,000,000.00	8,000,000.00
Subsidy to Gov't. Owned and Controlled Corp.	-	-
Subsidy to NGOs/Pos	-	-
Subsidy to Other Funds	-	-
Donations	42,091,878.11	50,068,106.31
<b>Total</b>	<b>46,091,878.11</b>	<b>58,068,106.31</b>
<b>Income before Extraordinary Items</b>	<b>99,538,756.47</b>	<b>69,193,778.73</b>
<b>Add (Less):</b> Extraordinary Items		
Gain/Loss on Sale of Disposed Assets	30,430.00	28,679.00
<b>NET INCOME</b>	<b>99,569,186.47</b>	<b>69,222,457.73</b>