

Province of Pangasinan  
**Statement of Income and Expenses**  
 General Fund - Code 100  
 For the Year Ended December 31, 2010

<b>INCOME</b>		
Rent Income		P 862,940.68
Interest Income		11,055,581.91
Business Income		117,836,031.53
Property Taxes		68,367,770.96
Service Income		202,899.70
Other Taxes		9,478,068.74
Internal Revenue Collections		1,673,113,694.00
Miscellaneous Income		37,593,165.85
Grants and Donations		<u>22,652,480.00</u>
<b>TOTAL INCOME</b>		<b>P 1,941,162,633.37</b>
<b>LESS : EXPENSES</b>		
Personal Services	719,777,363.57	
Maintenance and Other Operating Expenses	<u>806,531,259.11</u>	
<b>TOTAL EXPENSES</b>		<u>1,526,308,622.68</u>
Operating Income		414,854,010.69
Less: Finance Cost		
Documentary Stamps Expenses	2,173,399.70	
Interest Expenses	49,428,119.40	
Other Financial Charges	<u>893,160.32</u>	<u>52,494,679.42</u>
Income before Subsidies and Extraordinary Items		362,359,331.27
Less: Subsidies to Local Government Units	6,395,000.00	
Subsidies to National Government Agencies	<u>7,478,375.00</u>	<u>13,873,375.00</u>
Income before Extraordinary Items		P 348,485,956.27
Deduct: Extraordinary Items:		
Extraordinary Expenses	1,117,000.00	
Loss of Assets	<u>75,000.00</u>	<u>1,192,000.00</u>
<b>NET INCOME</b>		<b>P <u><u>347,293,956.27</u></u></b>

Certified correct :

**JUDITH S. SANTILLAN**  
 OIC-Provincial Accountant's Office