

CITY GOVERNMENT OF NAGA
Special Education Fund
Statement of Financial Performance
March 31,2023

Income


Tax Revenue	99,874,605.95
Special Education Tax	99,874,605.95
Discount on Special Education Tax	<u>(17,926,909.59)</u>
	81,947,696.36
Tax Revenue - Fines and Penalties - Property Taxes	<u>2,698,424.03</u>
	84,646,120.39
Service and Business Income	
Interest Income	244,199.80
Gross Income	84,890,320.19

Less: Expenses


Maintenance and Other Operating Expenses

Water Expenses	24,552.34
Electricity Expenses	<u>32,371.23</u>
	56,923.57
Communication Expenses	
Internet Subscription Expenses	1,628,450.94
General Services	
Other General Services	6,688,762.63
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties and Licenses	<u>48,839.96</u>
	8,422,977.10
Financial Expenses	
Bank Charges	5,100.00
Non-Cash Expenses	
Depreciation	
Depreciation - Land Improvements	52,193.28
Depreciation - Infrastructure Assets	1,052,300.13
Depreciation - Buildings and Other Structures	3,634,817.45
Depreciation - Machinery and Equipment	102,209.40
Depreciation - Furniture, Fixtures and Books	29,150.28
Depreciation - Other Property, Plant and Equipment	<u>32,472.00</u>
	4,903,142.54
Total Operating Expenses	<u>13,331,219.64</u>
Net Income (Loss)	<u><u>71,559,100.55</u></u>

Prepared by:


Rowena M. Sierra
 SEF- in charge

Certified Correct:


Ruby R. Singson
 Acting-City Accountant

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