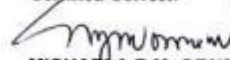


MUNICIPALITY OF BOAC
STATEMENT OF INCOME AND EXPENSES
GENERAL FUND 101
For the quarter ended March 31, 2011

Income:			
Local Taxes	P	3,739,353.67	
Less: Discount on Real Property Tax		<u>88,304.38</u>	P 3,651,049.29
Permits & Licenses			894,416.72
Service Income			1,187,066.61
Business Income			1,306,521.43
Other Income			<u>20,030,498.67</u>
Total Income	P		<u>27,069,552.72</u>
Less: Expenses			
Personal Services	P	11,067,933.66	
Maintenance and Other Operating Expenses			1,817,066.75
Financial Expenses			<u>13,500.00</u>
Total Expenses	P	<u>12,898,500.41</u>	
Operating Income	P		<u>14,171,052.31</u>
Income before Subsidies and Extraordinary Items			
Add: Subsidies from Other LGUs	P	-	
Subsidies from Operating Units			-
Total	P	<u>14,171,052.31</u>	
Less: Subsidies to Other LGUs	P	-	
Subsidies to Operating Units			-
Income before Extraordinary Items	P	<u>14,171,052.31</u>	
Deduct: Extraordinary Items			-
NET INCOME	P		<u><u>14,171,052.31</u></u>

Certified Correct:

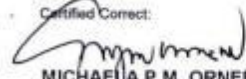

MICHAELA P.M. ORNEDO
Municipal Accountant

MAY 12 2011

Municipality of Boac
BALANCE SHEET
GENERAL FUND 101
As of March 31, 2011

ASSETS			
Current Assets			
Cash	P	142,477,706.08	
Receivables		10,107,830.74	
Inventories		614,201.50	
Prepayments		61,352.82	
Other Current Assets		205,888.30	
Total Current Assets	P	153,466,979.44	
Investments			
Investments in Securities		100,000.00	
Total Investments	P	100,000.00	
Property, Plant and Equipment (net of Depreciation)			
Land and Land Improvements	P	1,898,300.84	
Buildings		12,586,110.24	
Office Equipment, Furniture and Fixtures		1,609,485.13	
Machineries and Equipment		4,596,201.16	
Transportation Equipment		694,944.78	
Other Property, Plant and Equipment		392,473.02	
Public Infrastructures		-	
Construction in Progress		22,747,036.42	
Total Property, Plant and Equipment	P	44,524,551.59	
Other Assets	P	1,592,486.37	
TOTAL ASSETS	P	199,684,017.40	
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities	P	12,853,492.39	
Long-Term Liabilities		2,509,567.06	
Deferred Credits		7,105,773.20	
Total Liabilities	P	22,468,832.65	
EQUITY			
Government Equity		177,215,184.75	
TOTAL LIABILITIES AND EQUITY	P	199,684,017.40	

Certified Correct:


MICHAELA P.M. ORNEDO
Municipal Accountant
MAY 12 2011

MUNICIPALITY OF BOAC
STATEMENT OF CASH FLOWS
GENERAL FUND 101
For the quarter ended March 31, 2011

Cash Flows from Operating Activities:

Cash Inflows:	
Collection from taxpayers	P 7,039,054.05
Interest Income	76,333.33
Other Receipts	<u>30,224,151.40</u>
Total Cash Inflow	P <u>37,339,538.78</u>
Cash Outflows:	
Payments -	
To suppliers/creditors	13,662,382.33
To employees	11,067,933.66
Interest Expense	13,500.00
Total Cash Outflow	P <u>24,743,815.99</u>
Net Cash from Operating Activities	P <u>12,595,722.79</u>

Cash Flows from Investing Activities:

Cash Inflows:	
From Sale of Property, Plant and Equipment	P
From Other Gov't Agency for the Implementation of Project Barangay Counterpart for Infrastructure Project	P
Total Cash Inflow	P
Cash Outflows:	
To Purchase, Construct Property, Plant and Equipment	P 61,139.99
To Purchase Debt Securities of Other Entities	P
Total Cash Outflow	P <u>61,139.99</u>
Net Cash from Investing Activities:	P (61,139.99)

Cash Flows from Financing Activities:

Cash Inflows:	
From Issuance of Debt Securities	P
Total Cash Inflow	P
Cash Outflows:	
Retirement/Redemption of Debt Securities	P
Total Cash Outflows	P
Net Cash from Financing Activities	P

Net Increase in Cash	P 12,534,582.80
Cash at Beginning of the Period, January 1,	<u>129,943,123.28</u>
Cash at the end of March 31	P <u>142,477,706.08</u>

Cash Breakdown:	January 1 2011	March 31 2011	Inc/(Dec)
Cash in Vault	P 177,302.01	P 0.00	P (177,302.01)
Payroll Fund		20,081.68	20,081.68
Cash in Bank - Local Currency - Current Account	8,407,982.50	13,965,878.71	5,557,896.21
Cash in Bank - Local Currency - Savings Account	3,357,838.77	3,491,745.69	133,906.92
Cash in Bank - Time Deposits	<u>118,000,000.00</u>	<u>125,000,000.00</u>	7,000,000.00
Totals	P <u>129,943,123.28</u>	P <u>142,477,706.08</u>	P <u>12,534,582.80</u>

Certified Correct: 
MICHAELA P-M. ORNEDO
Municipal Accountant
MAY 12 2011

MUNICIPALITY OF BOAC
STATEMENT OF INCOME AND EXPENSES
SPECIAL EDUCATION FUND 221
For the quarter ended March 31, 2011

INCOME			
Interest Income			
Special Education Tax	P	639,731.41	
Less: Discount on Special Education Tax		<u>70,572.57</u>	P 569,158.84
Local Taxes-Fines and Penalties			104,808.75
Interest Income			-
Other Income-Miscellaneous Income			<u>2.26</u>
TOTAL INCOME	P		<u>673,969.85</u>
Less: EXPENSES			
Personal Expenses	P		-
Maintenance and Other Operating Expenses			<u>32,348.97</u>
Financial Expenses			-
TOTAL EXPENSES			<u>32,348.97</u>
OPERATING INCOME	P		641,620.88
INCOME BEFORE SUBSIDIES AND EXTRA-ORDINARY ITEMS	P		641,620.88
Add: Subsidies from Other LGU's			
Subsidies from Other Funds			
Subsidies from Other Special Accounts			
Total	P		<u>641,620.88</u>
Less: Subsidies to Other LGU's			
Subsidies to Other Funds			
Subsidies to Other Special Accounts			
INCOME BEFORE EXTRA-ORDINARY ITEMS	P		641,620.88
Deduct Extraordinary Item (Note)			
Loss of Asset			
NET INCOME	P		<u>641,620.88</u>

Certified Correct:


MICHAELA P.M. ORNEDO
Municipal Accountant

APR 27 2011

MUNICIPALITY OF BOAC
BALANCE SHEET
SPECIAL EDUCATION FUND 221
For the quarter ended March 31, 2011

A S S E T S

Current Assets		
Cash	P	4,284,907.40
Receivables		6,858,129.25
Inventories		-
Other Current Assets		96,308.56
Total Current Assets	P	<u>11,239,345.21</u>
Property, Plant and Equipment		
Land and Land Improvements	P	33,892.75
Buildings		69,585.12
Office Equipment, Furniture & Fixtures		334,049.74
Machineries and Equipment		116,752.15
Other Property, Plant and Equipment		38,515.44
Total Property, Plant and Equipment	P	<u>592,795.20</u>
Other Assets		99,666.10
TOTAL ASSETS	P	<u><u>11,931,806.51</u></u>

LIABILITIES AND EQUITY

LIABILITIES		
Current Liabilities	P	499,993.54
Deferred Credits		7,307,567.13
Total Liabilities	P	<u>7,807,560.67</u>
EQUITY		
Government Equity		4,124,245.84
TOTAL LIABILITIES AND EQUITY	P	<u><u>11,931,806.51</u></u>

Certified Correct:


MICHAELA P.M. ORNEDO
Municipal Accountant
APR 27 2011

MUNICIPALITY OF BOAC
STATEMENT OF CASH FLOWS
SPECIAL EDUCATION FUND 221
For the quarter ended March 31, 2011

Cash Flows from Operating Activities:

Cash Inflows:		
Collection from taxpayers	P	1,415,666.95
Interest Income		0.00
Other Receipts		2.26
Total Cash Inflow	P	<u>1,415,669.21</u>
Cash Outflows:		
Payments -		
To suppliers/creditors		641,024.93
To employees		
Interest Expense		
Total Cash Outflow	P	<u>641,024.93</u>
Net Cash from Operating Activities	P	<u>774,644.28</u>
Net Increase in Cash	P	<u>774,644.28</u>
Cash at Beginning of the Period, January 1,		<u>3,510,263.12</u>
Cash at the end of March 31	P	<u><u>4,284,907.40</u></u>

Cash Breakdown:	January 1 2011	March 31 2011	Inc/(Dec)
Cash in Vault	106,138.83	0.00	(106,138.83)
Cash in Bank - Local Currency - Current Account	1,825,377.60	2,706,160.71	880,783.11
Cash in Bank - Local Currency - Savings Account	1,078,746.69	1,078,746.69	0.00
Cash in Bank - Time Deposits	500,000.00	500,000.00	0.00
Totals	<u>3,510,263.12</u>	<u>4,284,907.40</u>	<u>774,644.28</u>

Certified Correct:


MICHAELA P-M. ORNEDO
Municipal Accountant
APR 27 2011

MUNICIPALITY OF BOAC
BALANCE SHEET
TRUST FUND
For the Quarter ended March 31, 2011

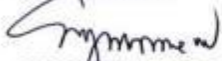
A S S E T S

Current Assets	
Cash	P 2,754,890.97
Receivables	-
Inventories	26,089.90
Total Current Assets	<u>P 2,780,980.87</u>
Property, Plant and Equipment	
Office Equipment, Furnitures and Fixtures	-
Total Property, Plant and Equipment	<u>P -</u>
Other Assets	-
TOTAL ASSETS	<u><u>P 2,780,980.87</u></u>

LIABILITIES AND EQUITY

LIABILITIES	
Current Liabilities	
Payables	P 2,729,167.40
Deferred Credits	51,813.47
Total Liabilities	<u>P 2,780,980.87</u>
EQUITY	
Government Equity	-
TOTAL LIABILITIES AND EQUITY	<u><u>P 2,780,980.87</u></u>

Certified Correct:


MICHAELA P.M. ORNEDO
Municipal Accountant

Apr 13 2011

MUNICIPALITY OF BOAC
STATEMENT OF CASH FLOWS
TRUST FUND
For the quarter ended March 31, 2011

Cash Flows from Operating Activities:			
Cash Inflows:			
Collection from taxpayers	P	-	
Service Income		-	
Interest Income		-	
Other Receipts		296,271.63	
Total Cash Inflow	P	<u>296,271.63</u>	
Cash Outflows:			
Payments -			
To suppliers/creditors	P	153,692.56	
To employees		-	
Interest Expense/Bank Charges		-	
Other Expenses		-	
Total Cash Outflow	P	<u>153,692.56</u>	
Net Cash from Operating Activities	P	<u>142,579.07</u>	
Cash Flows from Investing Activities:			
Cash Inflows:			
From Sale of Property, Plant and Equipment	P	-	
Total Cash Inflow	P	<u>-</u>	
Cash Outflows:			
To Purchase Property, Plant and Equipment	P	-	
To Grant/Make Loans to Other Entities		-	
To Time Deposit All Funds		-	
Total Cash Outflow	P	<u>-</u>	
Net Cash from Investing Activities	P	<u>-</u>	
Cash Flows from Financing Activities:			
Cash Inflows:			
From Issuance of Debt Securities	P	-	
From Acquisition of Loan/Grant		-	
Total Cash Inflow	P	<u>-</u>	
Cash Outflows:			
Retirement/ Redemption of Debt Securities	P	-	
To Purchase Property, Plant and Equipment		-	
Payment of Loan Amortization		-	
Total Cash Outflow	P	<u>-</u>	
Net Cash from Financing Activities		<u>-</u>	
Net Increase (Decrease) in Cash	P	<u>142,579.07</u>	
Cash at Beginning of the Period, January 1		2,612,311.90	
Cash at the end of the Period, March 31, 2011	P	<u>2,754,890.97</u>	

Cash Breakdown:	January 1 2011	March 31 2011	Inc/(Dec)
Cash in Vault	0.00	0.00	0.00
Cash in Bank - Local Currency - Current Account	2,485,044.03	2,627,623.10	142,579.07
Cash in Bank - Local Currency - Savings Account	127,267.87	127,267.87	0.00
Totals	<u>2,612,311.90</u>	<u>2,754,890.97</u>	<u>142,579.07</u>

Certified Correct: 
MICHAELA P.M. ORNEDO
Municipal Accountant
APR 10 2011