



GENERAL FUND
Balance Sheet
As of December 31, 2008

ASSETS	
Current Assets	
Cash	113,699,625.59
Receivables	28,358,074.61
Inventories	3,587,501.55
Prepayments	1,292,133.10
Other Current Assets	5,294.33
Total Current Assets	146,942,629.18
Investments and Property, Plant and Equipment	
Land	101,809,553.31
Land Improvements	6,907,007.18
Buildings	63,666,536.88
Office Equipment, Furniture and Fixtures	10,992,553.78
Machineries and Equipment	17,756,591.02
Transportation Equipment	6,614,092.74
Other Property, Plant and Equipment	349,422.50
Construction in Progress	4,612,807.09
Total Property, Plant and Equipment	212,708,564.50
Other Assets	4,043,523.14
TOTAL ASSETS	<u><u>363,694,716.82</u></u>
LIABILITIES AND EQUITY	
LIABILITIES	
Current Liabilities	86,667,825.00
Long Term Liabilities	123,646,345.52
Deferred Credits	17,980,335.42
Total Liabilities	228,294,505.94
EQUITY	
Government Equity	106,922,339.50
Add/Deduct:	
Retained Operating Surplus	31,095,647.30
Prior Year's Adjustments	(2,352,564.78)
Transfers to Registry	(265,211.14)
Government Equity, End	135,400,210.88
TOTAL LIABILITIES AND EQUITY	<u><u>363,694,716.82</u></u>

Certified Correct:

EDMAR C. LUNA
City Accountant



GENERAL FUND
Statement of Income and Expenses
For the Quarter Ended December 31, 2008

Income		
Local Taxes	64,568,203.95	
Permits and Licenses	8,193,206.29	
Service Income	5,459,282.80	
Business Income	20,380,558.60	
Other Income	208,354,534.53	
Total Income		306,955,786.17
Less: Expenses		
Personal Services	121,329,502.58	
Maintenance & Other Operating Expenses	138,893,358.62	
Financial Expenses	15,637,277.67	
Total Expenses		275,860,138.87
NET INCOME		<u><u>31,095,647.30</u></u>

Certified Correct:

EDMAR C. LUNA
City Accountant



GENERAL FUND
Statement of Cash Flow
For the Quarter Ended December 31, 2008

Cash Flows from Operating Activities

Cash Inflows	
Collection from Taxes	64,568,203.95
Share from Internal Revenue Collections	215,910,358.17
Interest Income	1,417,705.59
Other Receipts	63,985,436.20
Total Cash Inflow	<u>345,881,703.91</u>
Cash Outflows	
Payments-	
To suppliers/creditors	118,440,359.92
To employees	129,726,714.36
Other Expenses	10,644,537.13
Total Cash Outflows	<u>258,811,611.41</u>
Net Cash from Operating Activities	<u>87,070,092.50</u>

Cash Flows from Investing Activities

Cash Inflows	
From Sale of Property, Plant and Equipment	-
From Sale of Debt Securities of Other Entities	-
From Collections of Principal on Loans to Other Entities	-
From Collection of Principal on Loans to Other Entities	-
Total Cash Inflow	<u>-</u>
Cash Outflows	
To Purchase Property, Plant and Equipment	3,729,108.34
To Purchase Debt Securities of Other Entities	-
To Grant/Make Loans to Other Entities	-
Total Cash Outflows	<u>3,729,108.34</u>
Net Cash from Investing Activities	<u>(3,729,108.34)</u>

Cash Flows from Financing Activities

Cash Inflows	
From Issuance of Debt Securities	
From Acquisition of Loan	-
Total Cash Inflow	<u>-</u>
Cash Outflows	
Retirement/Redemption of Debt Securities	
Payment of Loan Amortization	26,887,815.90
Total Cash Outflow	<u>26,887,815.90</u>
Net Cash from Financing Activities	<u>(26,887,815.90)</u>

Net Increase in cash	56,453,168.26
Cash at the beginning of the year	57,246,457.33
Cash at the End of the Period	<u><u>113,699,625.59</u></u>

Certified Correct:

EDMAR C. LUNA
City Accountant



GENERAL FUND
Pre-Closing Trial Balance
 As of December 31, 2008

Account Titles	Account Codes	Debit	Credit
Cash in Vault	101	2,951,384.95	
Payroll Fund	106	13,837,047.67	
Cash in Bank - Local Currency, Current Account	111	29,926,714.88	
Cash in Bank - Local Currency, Time Deposits	113	66,984,478.09	
Real Property Tax Receivable	127	6,210,917.25	
Due from National Government Agencies	136	3,135,665.00	
Due from Nat'l-Governmental Organizations/People's Organizations	139	123,581.00	
Due from Other Funds	144	404,098.14	
Receivable -Disallowances/Charges	146	27,730.00	
Advances to Officers and Employees	148	6,017,215.80	
Other Receivables	149	12,438,867.42	
Medical, Dental & Laboratory Supplies Inventory	160	4,340.00	
Other Inventories	165	3,583,161.55	
Prepaid Insurance	178	402,621.12	
Other Prepaid Expenses	185	889,511.98	
Guaranty Deposits	186	5,294.33	
Land	201	101,809,553.31	
Land Improvements	202	39,611,503.96	
Accumulated Depreciation-Land Improvements	302		32,704,496.78
Electrification, Power and Energy Structures	205	521,676.80	
<i>Accum Dep-Elec., Power & Energy Structures</i>	305		78,809.43
Office Buildings	211	36,075,547.20	
<i>Accumulated Depreciation-Office Buildings</i>	311		20,078,271.31
School Buildings	212	20,856,001.95	
<i>Accumulated Depreciation-School Buildings</i>	312		2,313,181.05
Hospitals and Health Centers	213	6,612,103.39	
<i>Accum. Dep.-Hospitals and Health Centers</i>	313		844,856.71
Markets and Slaughterhouses	214	21,466,534.93	
<i>Accum. Dep.-Markets and Slaughterhouses</i>	314		8,098,495.14
Other Structures	215	13,309,965.78	
<i>Accumulated Depreciation-Other Structures</i>	315		3,761,679.53
Office Equipment	221	15,835,167.28	
<i>Accumulated Depreciation-Office Equipment</i>	321		13,485,964.83
Furniture and Fixtures	222	17,859,549.60	
<i>Accumulated Depreciation-Furniture and Fixtures</i>	322		13,242,235.68
IT Equipment and Software	223	9,577,801.77	
<i>Accumulated Depreciation-IT Equipment & Software</i>	323		5,605,673.11
Library Books	224	146,511.25	
<i>Accumulated Depreciation-Books</i>	324		92,602.50
Machineries	226	1,264,294.16	
<i>Accumulated Depreciation-Machineries</i>	326		429,410.32
Communication Equipment	229	3,838,279.50	
<i>Accumulated Depreciation-Communication Equipment</i>	329		1,329,719.23
Construction and Heavy Equipment	230	33,174,042.99	

Certified Correct:

EDMAR C. LUNA
 City Accountant

GENERAL FUND
Pre-Closing Trial Balance
As of December 31, 2008

Account Titles	Account Codes	Debit	Credit
<i>Accum. Dep.-Construction and Heavy Equipment</i>	330		23,992,080.38
Firefighting Equipment & Accessories	231	29,925.00	
<i>Accum. Dep.-Firefighting Equipment and Accessories</i>	331		3,591.04
Medical, Dental and Laboratory Equipment	233	4,620,824.69	
<i>Accum Dep. -Medical, Dental & Lab Equip</i>	333		965,030.61
Military, Police Equipment	234	359,302.42	
<i>Accum. Depreciation-Military and Police Equipment</i>	334		323,372.18
Technical and Scientific Equipment	236	3,053,072.87	
<i>Accum. Dep.-Technical & Scientific Equipment</i>	336		1,734,755.00
Other Machinery and Equipment	240	575,321.86	
<i>Accum. Dep.-Other Machinerics and Equipment</i>	340		380,513.71
Motor Vehicles	241	19,086,354.74	
<i>Accumulated Depreciation-Motor Vehicles</i>	341		12,522,757.60
Watercraft	244	207,956.00	
<i>Accumulated Depreciation-Watercrafts</i>	344		157,460.40
Other Property, Plant and Equipment	250	512,600.00	
<i>Accum. Dep.-Other Property, Plant and Equipment</i>	350		163,177.50
Other Public Infrastructures	260	265,211.14	
Construction in Progress-Agency Assets	264	4,612,807.09	
Work/Other Animals	281	17,055.00	
Other Assets	290	4,026,468.14	
Accounts Payable	401		34,734,088.83
Due to Officers and Employees	403		1,228,489.55
Interest Payable	409		580,383.67
Due to BIR	412		899,091.33
Due to GSIS	413		688.89
Due to PHILHEALTH	415		2,000.00
Due to NGAs	416		7,129,792.09
Due to LGUs	418		309,804.61
Due to Other Funds	424		29,204,845.31
Performance/Bidders/Bail Bonds Payable	427		300,800.00
Other Payables	439		874,227.69
Loans Payable (Current)	444		11,403,613.03
Loans Payable (Long-term)	444		123,646,345.52
Deferred Real Property Tax Income	451		6,210,917.25
Other Deferred Credits	455		11,769,418.17
Government Equity	501		106,922,339.50
Franchise Tax	558		424,706.17
Professional Tax	564		204,549.00
Amusement Tax	581		1,276,595.42
Business Tax	582		34,404,224.54
Community Tax	583		2,623,429.39
Property Transfer Tax	587		1,333,991.83
Other Local Taxes	598		4,594,753.38
Fines and Penalties - Local Taxes	599		1,601,007.28
Fees on Weights and Measures	601		24,450.00
Motor Vehicles Users Charge	604		1,013,171.25
Permit Fees	605		6,836,610.04
Registration Fees	606		318,975.00
Clearance Fees	613		4,299,722.00

Certified Correct:

EDMAR C. LUNA
City Accountant

GENERAL FUND
Pre-Closing Trial Balance
As of December 31, 2008

Account Titles	Account Codes	Debit	Credit
Garbage Fees	616		819,225.80
Inspection Fees	617		340,335.00
Income from Cemetery Operations	633		1,065,398.00
Income from Markets	636		16,714,270.83
Income from Slaughterhouses	637		2,200,894.57
Rent Income	642		399,995.20
Income from Grants and Donations	662		32,682.30
Interest Income	664		1,417,705.59
Internal Revenue Allotment	665		204,140,940.00
Share on Expanded Value Added Tax	668		541,155.00
Share from Tobacco Excise Tax	671		1,078,432.00
Miscellaneous Income	678		294.04
Other Fines and Penalties	679		1,085,786.00
Gain/Loss on Foreign Exchange	681		57,539.60
Prior Years' Adjustments	684	2,352,564.78	
Salaries and Wages-Regular	701	64,914,533.41	
Personnel Economic Relief Allowance (PERA)	711	3,813,271.81	
Additional Compensation (ADCOM)	712	8,842,881.98	
Representation Allowance	713	1,779,665.80	
Transportation Allowance	714	1,762,385.80	
Clothing and Uniform Allowance	715	3,698,200.00	
Subsistence, Laundry and Quarters Allowance	716	1,202,100.00	
Other Bonuses and Allowances	719	6,756,630.70	
Honoraria	720	1,807,900.30	
Hazard Pay	721	1,032,494.10	
Cash Gift	724	2,676,000.00	
Year End Bonus	725	2,724,901.90	
Life and Retirement Insurance Contributions	721	6,884,903.50	
PAG-IBIG Contributions	722	626,491.50	
PHILHEALTH Contributions	723	678,950.00	
ECC Contributions	724	481,797.46	
Terminal Leave Benefits	742	702,894.68	
Other Personnel Benefits	749	10,943,499.64	
Traveling Expenses-Local	751	3,137,768.94	
Traveling Expenses-Foreign	752	1,902,456.51	
Training Expenses	753	2,072,691.11	
Office Supplies Expenses	755	6,862,604.49	
Medical, Dental and Laboratory Supplies Expenses	760	1,514,616.00	
Gasoline, Oil and Lubricants Expense	761	6,597,612.35	
Agricultural Supplies Expenses	762	330,636.00	
Other Supplies Expenses	765	8,946,856.49	
Water Expense	766	646,867.25	
Electricity Expense	767	17,324,769.34	
Postage and Deliveries	771	182,064.00	
Telephone Expenses – Landline	772	1,540,579.81	
Telephone Expenses – Mobile	773	997,402.57	
Internet Expenses	774	45,782.08	
Membership Dues and Contributions to Organizations	778	269,943.95	
Advertising Expense	780	275,359.08	
Printing and Binding Expenses	781	441,190.24	

Certified Correct:

EDMAR C. LUNA
City Accountant

GENERAL FUND
Pre-Closing Trial Balance
As of December 31, 2008

Account Titles	Account Codes	Debit	Credit
Rent Expenses	782	224,550.00	
Representation Expenses	783	4,472,336.86	
Legal Services	791	37,978.73	
Consultancy Services	793	2,884,779.38	
General/Janitorial Services	795	16,969,323.19	
Other Professional Services	799	503,888.88	
Repairs and Maintenance – Land Improvements	802	25,000.00	
Repairs and Maintenance – Other Structures	815	2,464,500.31	
Repairs and Maintenance - Office Equipment	821	312,255.10	
Repairs and Maintenance – Furniture and Fixtures	822	7,637.20	
Repairs and Maintenance – Other Machinery and Equipment	840	193,243.34	
Repairs and Maintenance – Watercraft	844	13,635.00	
Repairs and Maintenance – Other Public Infrastructures	860	2,653,473.90	
Subsidy to Operating Units	873	26,700.00	
Subsidy to Local Government Units	874	1,888,268.19	
Donations	878	32,195,987.18	
Miscellaneous Expense	884	904,235.51	
Insurance Expense	893	652,119.90	
Depreciation – Land Improvements	902	1,627,486.32	
Depreciation – Electrification, Power and Energy Structures	905	46,950.96	
Depreciation – Office Buildings	911	709,341.65	
Depreciation – School Buildings	912	625,680.12	
Depreciation – Hospital and Health Centers	913	198,363.12	
Depreciation – Markets and Slaughterhouse	914	797,280.24	
Depreciation – Other Structures	915	800,599.08	
Depreciation – Office Equipment	921	216,460.35	
Depreciation – Furniture and Fixtures	922	875,111.95	
Depreciation – IT Equipment and Software	923	898,037.00	
Depreciation – Machineries	926	98,757.96	
Depreciation – Communication Equipment	929	332,303.15	
Depreciation – Construction and Heavy Equipment	930	2,175,664.08	
Depreciation – Firefighting Equipment and Accessories	931	2,693.28	
Depreciation – Medical, Dental and Laboratory Equipment	933	416,010.96	
Depreciation – Technical and Scientific Equipment	936	119,339.42	
Depreciation – Othe Machinery and Equipment	940	69,761.88	
Depreciation – Motor Vehicles	941	1,324,099.53	
Depreciation – Watercraft	944	8,100.00	
Depreciation – Other Property, Plant and Equipment	950	10,087.50	
Discount on Real Property Taxes	954	3,011,187.81	
Other Maintenance and Operating Expenses	969	3,760,231.75	
Interest Expenses	996	15,637,277.67	
		784,480,765.65	784,480,765.65

Certified Correct:

EDMAR C. LUNA
City Accountant



GENERAL FUND
Post-Closing Trial Balance
As of December 31, 2008

Account Titles	Account Codes	Debit	Credit
Cash in Vault	101	2,951,384.95	
Payroll Fund	106	13,837,047.67	
Cash in Bank - Local Currency, Current Account	111	29,926,714.88	
Cash in Bank - Local Currency, Time Deposits	113	66,984,478.09	
Real Property Tax Receivable	127	6,210,917.25	
Due from National Government Agencies	136	3,135,665.00	
Due from Nat'l-Governmental Organizations/People's Organizations	139	123,581.00	
Due from Other Funds	144	404,098.14	
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Advances to Officers and Employees	148	6,017,215.80	
Other Receivables	149	12,438,867.42	
Medical, Dental & Laboratory Supplies Inventory	160	4,340.00	
Other Inventories	165	3,583,161.55	
Prepaid Insurance	178	402,621.12	
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Guaranty Deposits	186	5,294.33	
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<i>Accum Dep-Elec., Power & Energy Structures</i>	305		78,809.43
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School Buildings	212	20,856,001.95	
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Hospitals and Health Centers	213	6,612,103.39	
<i>Accum. Dep.-Hospitals and Health Centers</i>	313		844,856.71
Markets and Slaughterhouses	214	21,466,534.93	
<i>Accum. Dep.-Markets and Slaughterhouses</i>	314		8,098,495.14
Other Structures	215	13,309,965.78	
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Office Equipment	221	15,835,167.28	
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Certified Correct:

EDMAR C. LUNA
City Accountant

GENERAL FUND
Post-Closing Trial Balance
As of December 31, 2008

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<i>Accum. Dep.-Construction and Heavy Equipment</i>	330		23,992,080.38
Firefighting Equipment & Accessories	231	29,925.00	
<i>Accum. Dep.-Firefighting Equipment and Accessories</i>	331		3,591.04
Medical, Dental and Laboratory Equipment	233	4,620,824.69	
<i>Accum Dep. -Medical, Dental & Lab Equip</i>	333		965,030.61
Military, Police Equipment	234	359,302.42	
<i>Accum. Depreciation-Military and Police Equipment</i>	334		323,372.18
Technical and Scientific Equipment	236	3,053,072.87	
<i>Accum. Dep.-Technical & Scientific Equipment</i>	336		1,734,755.00
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Work/Other Animals	281	17,055.00	
Other Assets	290	4,026,468.14	
Accounts Payable	401		34,734,088.83
Due to Officers and Employees	403		1,228,489.55
Interest Payable	409		580,383.67
Due to BIR	412		899,091.33
Due to GSIS	413		688.89
Due to PHILHEALTH	415		2,000.00
Due to NGAs	416		7,129,792.09
Due to LGUs	418		309,804.61
Due to Other Funds	424		29,204,845.31
Performance/Bidders/Bail Bonds Payable	427		300,800.00
Other Payables	439		874,227.69
Loans Payable (Current)	444		11,403,613.03
Loans Payable (Long-term)	444		123,646,345.52
Deferred Real Property Tax Income	451		6,210,917.25
Other Deferred Credits	455		11,769,418.17
Government Equity	501		135,400,210.88
		506,002,850.86	506,002,850.86

Certified Correct:

EDMAR C. LUNA
City Accountant

GENERAL JOURNAL
GENERAL FUND
For the month ended December 31, 2008

Sheet No. 2

Date	JEV No.	Particulars	Account Code	PR	Amount	
					Debit	Credit
31-Dec	2004	Balance Forwarded			582,815,925.04	428,285,288.75
		Traveling Expenses-Local	751			3,137,768.94
		Traveling Expenses-Foreign	752			1,902,456.51
		Training Expenses	753			2,072,691.11
		Office Supplies Expenses	755			6,862,604.49
		Medical, Dental and Laboratory Supplies Expenses	760			1,514,616.00
		Gasoline, Oil and Lubricants Expense	761			6,597,612.35
		Agricultural Supplies Expenses	762			330,636.00
		Other Supplies Expenses	765			8,946,856.49
		Water Expense	766			646,867.25
		Electricity Expense	767			17,324,769.34
		Postage and Deliveries	771			182,064.00
		Telephone Expenses – Landline	772			1,540,579.81
		Telephone Expenses – Mobile	773			997,402.57
		Internet Expenses	774			45,782.08
		Membership Dues and Contributions to Organizations	778			269,943.95
		Advertising Expense	780			275,359.08
		Printing and Binding Expenses	781			441,190.24
		Rent Expenses	782			224,550.00
		Representation Expenses	783			4,472,336.86
		Legal Services	791			37,978.73
		Consultancy Services	793			2,884,779.38
		General/Janitorial Services	795			16,969,323.19
		Other Professional Services	799			503,888.88
		Repairs and Maintenance – Land Improvements	802			25,000.00
		Repairs and Maintenance – Other Structures	815			2,464,500.31
		Repairs and Maintenance - Office Equipment	821			312,255.10
		Repairs and Maintenance – Furniture and Fixtures	822			7,637.20
		Repairs and Maintenance – Other Machinery and Equipment	840			193,243.34
		Repairs and Maintenance – Motor Vehicles	841			1,250,697.63
		Repairs and Maintenance – Watercraft	844			13,635.00
		Repairs and Maintenance – Other Public Infrastructures	860			2,653,473.90
		Subsidy to Operating Units	873			26,700.00
		Subsidy to Local Government Units	874			1,888,268.19
		Donations	878			32,195,987.18
		Miscellaneous Expense	884			904,235.51
		Insurance Expense	893			652,119.90
		Depreciation – Land Improvements	902			1,627,486.32
		Depreciation – Electrification, Power and Energy Structures	905			46,950.96
		Depreciation – Office Buildings	911			709,341.65
		Depreciation – School Buildings	912			625,680.12
		Depreciation – Hospital and Health Centers	913			198,363.12
		Depreciation – Markets and Slaughterhouse	914			797,280.24
		Depreciation – Other Structures	915			800,599.08
		Depreciation – Office Equipment	921			216,460.35
		Depreciation – Furniture and Fixtures	922			875,111.95
		Depreciation – IT Equipment and Software	923			898,037.00
		Depreciation – Machineries	926			98,757.96
		Depreciation – Communication Equipment	929			332,303.15
		Depreciation – Construction and Heavy Equipment	930			2,175,664.08
		Depreciation – Firefighting Equipment and Accessories	931			2,693.28
					582,815,925.04	558,459,828.52

Prepared by:

Certified Correct:

LORNA L. AMANO
Accountant II

EDMAR C. LUNA
City Accountant

GENERAL JOURNAL
GENERAL FUND
For the month ended December 31, 2008

Sheet No. 3

Date	JEV No.	Particulars	Account Code	PR	Amount	
					Debit	Credit
31-Dec		Balance Forwarded			582,815,925.04	558,459,828.52
	2004	Depreciation – Medical, Dental and Laboratory Equipment	933			416,010.96
		Depreciation – Technical and Scientific Equipment	936			119,339.42
		Depreciation – Othe Machinery and Equipment	940			69,761.88
		Depreciation – Motor Vehicles	941			1,324,099.53
		Depreciation – Watercraft	944			8,100.00
		Depreciation – Other Property, Plant and Equipment	950			10,087.50
		Discount on Real Property Taxes	954			3,011,187.81
		Other Maintenance and Operating Expenses	969			3,760,231.75
		Interest Expenses	996			15,637,277.67
		To close expense accounts to income and expense summary account.				
	2005	Income and Expense Summary	512		31,095,647.30	
		Retained Operating Surplus	513			31,095,647.30
		To close income and expense summary account to retained operating surplus.				
	2006	Retained Operating Surplus	513		31,095,647.30	
		Other Public Infrastructures	260			265,211.14
		Prior Years' Adjustments	684			2,352,564.78
		Government Equity	501			28,477,871.38
		To close retained operating surplus, Public Infrastructures and Prior Years' Adjustments accounts to Government Equity				
					645,007,219.64	645,007,219.64

Prepared by:

Certified Correct:

LORNA L. AMANO
Accountant II

EDMAR C. LUNA
City Accountant



General Fund
Statement of Changes in Government Equity
For the Year Ended December 31, 2008

Government Equity, Beginning Balance (per BS, as of December 31, 2007)		142,087,601.12
Add/Deduct: Retained Operating Surplus		
Current Operations (Net Income/Loss per SIE)	31,095,647.30	
Prior Years' Adjustment (Balance per Pre-Closing Trial Balance)	<u>(2,352,564.78)</u>	<u>28,743,082.52</u>
Total		170,830,683.64
Add/Deduct: Transfer from (to)		
Transfer of PPE/completed projects from Trust Fund/ General Fund/Other Fund	283,196.00	
Transfer of PPE/completed projects to General Fund/ Other Fund	-	
Transfer of completed projects to Registry:		
Public Infrastructures	(265,211.14)	
Reforestation Projects	-	
Transfer of PPE/completed projects from Other LGU	-	
Transfer of PPE/completed projects to Other LGUs	-	
Other Adjustments	<u>(35,448,457.62)</u>	<u>(35,430,472.76)</u>
Government Equity, Ending Balance (per BS as of December 31, 2008)		<u><u>135,400,210.88</u></u>

Certified Correct:

EDMAR C. LUNA
City Accountant



General Fund
Comparative Balance Sheet
As of December 31, 2008

ASSETS	2008	2007	Increase/(Decrease)
Current Assets			
Cash	113,699,625.59	57,246,457.33	56,453,168.26
Receivables	28,358,074.61	12,481,018.12	15,877,056.49
Inventories	3,587,501.55	3,465,545.55	121,956.00
Prepayments	1,292,133.10	1,152,403.92	139,729.18
Other Current Assets	5,294.33	5,294.33	-
Total Current Assets	146,942,629.18	74,350,719.25	72,591,909.93
Investments and Property, Plant and Equipment			
Land	101,809,553.31	104,378,803.31	(2,569,250.00)
Land Improvements	6,907,007.18	9,525,595.27	(2,618,588.09)
Buildings	63,666,536.88	71,547,034.97	(7,880,498.09)
Office Equipment, Furniture and Fixtures	10,992,553.78	10,940,809.24	51,744.54
Machineries and Equipment	17,756,591.02	20,543,457.59	(2,786,866.57)
Transportation Equipment	6,614,092.74	7,164,292.27	(550,199.53)
Other Property, Plant and Equipment	349,422.50	47,010.00	302,412.50
Construction in Progress	4,612,807.09	4,612,807.09	-
Total Property, Plant and Equipment	212,708,564.50	228,759,809.74	(16,051,245.24)
Other Assets	4,043,523.14	4,043,523.14	-
TOTAL ASSETS	363,694,716.82	307,154,052.13	56,540,664.69
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities	86,667,825.00	53,246,926.38	33,420,898.62
Long Term Liabilities	123,646,345.52	107,848,115.15	15,798,230.37
Deferred Credits	17,980,335.42	3,971,409.48	14,008,925.94
Total Liabilities	228,294,505.94	165,066,451.01	63,228,054.93
EQUITY			
Government Equity	106,922,339.50	164,656,641.12	(57,734,301.62)
Add/Deduct:			-
Retained Operating Surplus	31,095,647.30	14,085,646.60	17,010,000.70
Prior Year's Adjustments	(2,352,564.78)	530,959.91	(2,883,524.69)
Transfers to Registry	(265,211.14)	(37,185,646.51)	36,920,435.37
Government Equity, End	135,400,210.88	142,087,601.12	(6,687,390.24)
TOTAL LIABILITIES AND EQUITY	363,694,716.82	307,154,052.13	56,540,664.69

Certified Correct:

EDMAR C. LUNA
City Accountant



General Fund
Comparative Statement of Income and Expenses
For the Year Ended December 31, 2008

	2008	2007	Increase/(Decrease)
Income			
Local Taxes	64,568,203.95	62,651,385.82	1,916,818.13
Permits and Licenses	8,193,206.29	6,871,465.84	1,321,740.45
Service Income	5,459,282.80	5,112,160.00	347,122.80
Business Income	20,380,558.60	15,715,789.53	4,664,769.07
Other Income	208,354,534.53	208,204,129.40	150,405.13
Total Income	306,955,786.17	298,554,930.59	8,400,855.58
Less: Expenses			
Personal Services	121,329,502.58	113,483,652.53	7,845,850.05
Maintenance & Other Operating Expenses	138,893,358.62	157,657,641.32	(18,764,282.70)
Financial Expenses	15,637,277.67	13,327,990.14	2,309,287.53
Total Expenses	275,860,138.87	284,469,283.99	(8,609,145.12)
NET INCOME	31,095,647.30	14,085,646.60	17,010,000.70

Certified Correct:

EDMAR C. LUNA
City Accountant



General Fund
Comparative Statement of Cash Flow
 For the Year Ended December 31, 2008

	2008	2007	Increase/(Decrease)
Cash Flows from Operating Activities			
Cash Inflows			
Collection from Taxes	64,568,203.95	62,651,385.82	1,916,818.13
Share from Internal Revenue Collections	215,910,358.17	201,168,869.00	14,741,489.17
Interest Income	1,417,705.59	1,337,933.20	79,772.39
Other Receipts	63,985,436.20	60,310,905.95	3,674,530.25
Total Cash Inflow	<u>345,881,703.91</u>	<u>325,469,093.97</u>	<u>20,412,609.94</u>
Cash Outflows			
Payments-			
To suppliers/creditors	118,440,359.92	150,636,830.63	(32,196,470.71)
To employees	129,726,714.36	115,171,051.96	14,555,662.40
Other Expenses	10,644,537.13	42,158,677.75	(31,514,140.62)
Total Cash Outflows	<u>258,811,611.41</u>	<u>307,966,560.34</u>	<u>(49,154,948.93)</u>
Net Cash from Operating Activities	<u>87,070,092.50</u>	<u>17,502,533.63</u>	<u>69,567,558.87</u>
Cash Flows from Investing Activities			
Cash Inflows	-	-	-
Cash Outflows			
To Purchase Property, Plant and Equipment	3,729,108.34	33,701,292.56	(29,972,184.22)
Total Cash Outflows	<u>3,729,108.34</u>	<u>33,701,292.56</u>	<u>(29,972,184.22)</u>
Net Cash from Investing Activities	<u>(3,729,108.34)</u>	<u>(33,701,292.56)</u>	<u>29,972,184.22</u>
Cash Flows from Financing Activities			
Cash Inflows			
From Acquisition of Loan	-	-	-
Total Cash Inflow	<u>-</u>	<u>-</u>	<u>-</u>
Cash Outflows			
Payment of Loan Amortization	26,887,815.90	21,835,248.89	5,052,567.01
Total Cash Outflow	<u>26,887,815.90</u>	<u>21,835,248.89</u>	<u>5,052,567.01</u>
Net Cash from Financing Activities	<u>(26,887,815.90)</u>	<u>(21,835,248.89)</u>	<u>(5,052,567.01)</u>
Net Increase in cash	56,453,168.26	(38,034,007.82)	94,487,176.08
Cash at the beginning of the year	57,246,457.33	95,280,465.15	(38,034,007.82)
Cash at the End of the Period	<u>113,699,625.59</u>	<u>57,246,457.33</u>	<u>56,453,168.26</u>

Certified Correct:

EDMAR C. LUNA
City Accountant