

MUNICIPALITY OF ASINGAN
STATEMENT OF INCOME & EXPENSES
SPECIAL EDUCATION FUND
For the First Quarter of 2012 (Jan.-Mar. 2012)

TAX REVENUE

Local Taxes	
Special Education Tax	1,301,330.40
Less: Discount on Special Education Tax	(109,232.37)
Fines and Penalties - Tax Revenue	19,028.28
Total Local Taxes	<u>1,211,126.31</u>

GENERAL INCOME ACCOUNTS

Interest Income	0.00
TOTAL OPERATING INCOME	<u>1,211,126.31</u>

EXPENSES

PERSONAL SERVICES

Other Compensation	0.00
Honoraria	74,250.00
Cash gift	0.00
TOTAL PERSONAL SERVICES	<u>74,250.00</u>

MAINTENANCE AND OTHER OPERATING EXPENSES

Training Expenses	15,000.00
Miscellaneous Expenses	45,000.00
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	<u>60,000.00</u>

TOTAL OPERATING EXPENSES

NET INCOME	<u><u>1,076,876.31</u></u>
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Certified correct:

MELBA B. BAGOOD
ICO-Municipal Accountant