

**LBP INSURANCE BROKERAGE, INC.**  
**CORPORATE BUDGET FOR 2018**  
(in Philippine Peso)

<b>BUDGET</b>	
<b>Personnel Services</b>	
<b>Salaries and Wages</b>	
Salaries & Wages-Regular	20,243,412.00
Salaries & Wages-Casual/Contractual	1,923,488.00
<b>Total Salaries and Wages</b>	<b>22,166,900.00</b>
<b>Other Compensation</b>	
<b>Other Compensation</b>	<b>7,848,391.00</b>
Overtime and Night Pay	3,325,035.00
Year End Bonus	1,871,356.00
Personnel Economic Relief Allowance (PERA)	828,000.00
Representation Allowance (RA)	888,000.00
Transportation Allowance (TA)	384,000.00
Cash Gift	270,000.00
Clothing/Uniform Allowance	230,000.00
Longevity Pay	52,000.00
<b>Other Bonuses and Allowances</b>	<b>5,468,417.00</b>
Mid-year bonus	1,871,356.00
Rice Allowance	1,792,000.00
Performance Based Bonus	933,461.00
Medical, Dental and Hospitalization	598,000.00
Productivity Enhancement Incentive	270,000.00
Teller's Allowance	3,600.00
<b>Total Other Compensation</b>	<b>13,316,808.00</b>
<b>Personnel Benefit Contributions</b>	
Employees Compensation Insurance Premiums	727,638.00
PhilHealth contributions	240,927.00
Pag-IBIG Contributions	60,200.00
<b>Total Personnel Benefit Contributions</b>	<b>1,028,765.00</b>
<b>Other Personnel Benefits</b>	
Other Personnel Benefits	3,189,190.00
<b>Total Other Personnel Services</b>	<b>3,189,190.00</b>
<b>Total Personnel Services</b>	<b>39,701,663.00</b>
<b>Maintenance and Other Operating Expenses</b>	
<b>Traveling Expenses</b>	
Traveling Expenses-local	1,590,600.00
<b>Total Traveling Expenses</b>	<b>1,590,600.00</b>
<b>Training and Scholarship Expenses</b>	
Training Expenses	775,200.00
<b>Total Training and Scholarship Expenses</b>	<b>775,200.00</b>
<b>Supplies and Materials Expenses</b>	
Office Supplies	821,200.00
Accountable Forms Expenses	200,000.00
Non-Accountable Forms	4,600.00
<b>Total Supplies and Materials Expenses</b>	<b>1,025,800.00</b>
<b>Utility Expenses</b>	
Electricity Expenses	1,036,659.00
Water Expenses	113,077.00
<b>Total Utility Expenses</b>	<b>1,149,736.00</b>
<b>Communication Expenses</b>	
Postage and Courier Services	754,500
Telephone Expenses	618,000
Internet Subscription Expenses	400,000
<b>Total Communication Expenses</b>	<b>1,772,500</b>
<b>Professional Services</b>	
Auditing Services	1,045,500
Legal Services	240,000
Other Professional Services	25,000
<b>Total Professional Services</b>	<b>1,310,500</b>
<b>Other General Services</b>	
Other General Services	337,146
Security Services	276,000
Janitorial Services	30,000
<b>Total Other General Services</b>	<b>643,146</b>
<b>Taxes, insurance Premium and Other Fees</b>	
Taxes, Duties and Licenses	1,409,437
Insurance Expenses	250,000
<b>Total Taxes, insurance Premium and Other Fees</b>	<b>1,659,437</b>
<b>Repairs and Maintenance</b>	
Repairs and Maintenance - Transportation Equipment	225,000

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Repairs and Maintenance - Machinery and Equipment	65,000
Repairs and Maintenance - Semi-Expendable Machinery and	23,800
Repairs and Maintenance- Furnitures, Fixtures and Books	15,000
<b>Total Repairs and Maintenance</b>	<b>328,800</b>
<b>Other Maintenance and Operating Expenses</b>	
Directors & Com. Members' Fees	6,412,000
Representation Expense	2,022,000
Donations	500,000
Rent/Lease Expenses	228,000
Advertising, Promotional and Marketing	50,000
Membership Dues and Contributions to Organizations	14,000
Subscription Expenses	6,000
Other Maintenance and Operating Expenses	4,842,803
<b>Total Other Maintenance and Operating Expenses</b>	<b>14,074,803</b>
<b>Total Maintenance and Operating Expenses</b>	<b>24,330,522</b>
<b>Financial Expenses</b>	
<b>Financial Expenses</b>	
Other Financial Charges	82,000
Bank Charges	32,500
<b>Total Financial Expenses</b>	<b>114,500</b>
<b>Non-Cash Expenses</b>	
<b>Depreciation</b>	
Depreciation - Building and Other Structures	1,801,597
Depreciation - Machinery and Equipment	1,707,210
Depreciation - Transportation Equipment	623,090
Depreciation - Furniture, Fixtures and Books	152,411
Depreciation - Information and Communication Technology	890,371
Amortization - Intangible Assets	1,685,000
<b>Total Depreciation</b>	<b>6,859,679</b>
<b>Impairment Loss</b>	
Impairment Loss-Loans and Receivables	1,964,575
Impairment Loss-Property, Plant and Equipment	250,000
<b>Total Impairment Loss</b>	<b>2,214,575</b>
<b>Losses</b>	
Loss on Sale Property, Plant and Equipment	100,000
<b>Total Losses</b>	<b>100,000</b>
<b>Total Non-Cash Expenses</b>	<b>9,174,254</b>
<b>TOTAL CORPORATE BUDGET</b>	<b>73,320,939</b>
<b>CAPITAL OUTLAY</b>	<b>8,560,000</b>