

LBP INSURANCE BROKERAGE, INC.
CORPORATE BUDGET FOR 2019
(in Philippine Peso)

BUDGET	
Personnel Services	
Salaries and Wages	
Salaries & Wages-Regular	21,001,416.00
Salaries & Wages-Casual/Contractual	2,140,944.00
Total Salaries and Wages	23,142,360.00
Other Compensation	
Other Compensation	8,120,198.00
Overtime and Night Pay	2,191,354.00
Year End Bonus	2,129,234.00
Personnel Economic Relief Allowance (PERA)	1,512,000.00
Representation Allowance (RA)	700,000.00
Transportation Allowance (TA)	396,000.00
Clothing/Uniform Allowance	306,000.00
Meal Subsistence Allowance	494,110.00
Cash Gift	300,000.00
Longevity Pay	91,500.00
Other Bonuses and Allowances	3,519,200.00
Mid-year bonus	2,130,234.00
Productivity Enhancement Incentive	300,000.00
Performance Based Bonus	1,088,966.00
Total Other Compensation	11,639,398.00
Personnel Benefit Contributions	
Employees Compensation Insurance Premiums	1,114,320.00
PhilHealth contributions	256,736.00
Pag-IBIG Contributions	64,800.00
Total Personnel Benefit Contributions	1,435,856.00
Other Personnel Benefits	
Other Personnel Benefits	2,761,342.00
Pension Benefits	2,109,420.00
Total Other Personnel Services	4,870,762.00
Total Personnel Services	41,088,376.00
Maintenance and Other Operating Expenses	
Traveling Expenses	
Traveling Expenses-local	1,008,200.00
Total Traveling Expenses	1,008,200.00
Training and Scholarship Expenses	
Training Expenses	1,344,480.00
Total Training and Scholarship Expenses	1,344,480.00
Supplies and Materials Expenses	
Office Supplies	820,000.00
Accountable Forms Expenses	160,000.00
Non-Accountable Forms	20,000.00
Total Supplies and Materials Expenses	1,000,000.00
Utility Expenses	
Electricity Expenses	1,326,085.00
Water Expenses	244,352.00
Total Utility Expenses	1,570,437.00
Communication Expenses	
Postage and Courier Services	1,530,000
Telephone Expenses	882,800
Internet Subscription Expenses	560,000
Total Communication Expenses	2,972,800
Professional Services	
Auditing Services	1,074,000
Legal Services	240,000
Other Professional Services	917,000
Consultancy Services	810,500
Total Professional Services	3,041,500
Other General Services	
Other General Services	492,192
Security Services	338,000
Total Other General Services	830,192
Taxes, insurance Premium and Other Fees	
Taxes, Duties and Licenses	1,603,650
Insurance Expenses	846,932
Total Taxes, insurance Premium and Other Fees	2,450,582
Repairs and Maintenance	
Repairs and Maintenance - Transportation Equipment	273,160
Repairs and Maintenance - Machinery and Equipment	730,256

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Repairs and Maintenance - Semi-Expendable Machinery and Equip	170,000
Repairs and Maintenance- Furnitures, Fixtures and Books	130,000
Total Repairs and Maintenance	1,303,416
Other Maintenance and Operating Expenses	
Directors & Com. Members' Fees	5,720,000
Representation Expense	2,128,288
Donations	-
Rent/Lease Expenses	266,000
Advertising, Promotional and Marketing	324,000
Membership Dues and Contributions to Organizations	112,000
Subscription Expenses	12,500
Other Maintenance and Operating Expenses	2,751,496
Total Other Maintenance and Operating Expenses	11,314,284
Total Maintenance and Operating Expenses	26,835,891
Financial Expenses	
Financial Expenses	
Other Financial Charges	161,253
Bank Charges	32,000
Total Financial Expenses	193,253
Non-Cash Expenses	
Depreciation	
Depreciation - Building and Other Structures	2,098,471
Depreciation - Machinery and Equipment	1,609,102
Depreciation - Transportation Equipment	724,460
Depreciation - Furniture, Fixtures and Books	507,687
Depreciation - Information and Communication Technology	162,162
Amortization - Intangible Assets	67,126
Total Depreciation	5,169,008
Impairment Loss	
Impairment Loss-Loans and Receivables	1,928,634
Impairment Loss-Property, Plant and Equipment	200,000
Expected Credit Loss	76,871
Total Impairment Loss	2,205,505
Losses	
Loss on Sale Property, Plant and Equipment	125,000
Total Losses	125,000
Total Non-Cash Expenses	7,499,513
TOTAL CORPORATE BUDGET	75,617,033
CAPITAL OUTLAY	9,370,000