

**LBP INSURANCE BROKERAGE, INC.**  
**APPROVED CORPORATE BUDGET FOR 2022**  
**(in Philippine Peso)**

|   |                     |
|---|---------------------|
| <b>Personnel Services</b>                               |                     |
| <b>Salaries and Wages</b>                               |                     |
| Salaries & Wages-Regular                                | 23,948,478          |
| Salaries & Wages-Casual/Contractual                     | 2,070,666           |
| <b>Total Salaries and Wages</b>                         | <b>26,019,144</b>   |
| <b>Other Compensation</b>                               |                     |
| <b>Other Compensation</b>                               | <b>8,108,818</b>    |
| Year End Bonus  | 2,147,861           |
| Personnel Economic Relief Allowance (PERA)              | 1,584,000           |
| Overtime and Night Pay                                  | 1,300,957           |
| Honorarium  | 720,000             |
| Hazard Pay  | 625,000             |
| Representation Allowance (RA)                           | 612,000             |
| Transportation Allowance (TA)                           | 396,000             |
| Clothing/Uniform Allowance                              | 378,000             |
| Cash Gift   | 315,000             |
| Longevity Pay   | 30,000              |
| <b>Other Bonuses and Allowances</b>                     | <b>4,192,599</b>    |
| Mid-year bonus  | 2,031,615           |
| Productivity Enhancement Incentive                      | 1,031,984           |
| Service Recognition Incentive                           | 625,000             |
| Performance Based Bonus                                 | 315,000             |
| Anniversary Bonus                                       | 189,000             |
| <b>Total Other Compensation</b>                         | <b>12,301,417</b>   |
| <b>Personnel Benefit Contributions</b>                  |                     |
| Employees Compensation Insurance Premiums               | 1,453,680           |
| PhilHealth contributions                                | 396,206             |
| Pag-IBIG Contributions                                  | 483,688             |
| <b>Total Personnel Benefit Contributions</b>            | <b>2,333,574</b>    |
| <b>Other Personnel Benefits</b>                         |                     |
| Other Personnel Benefits                                | 2,887,577           |
| Pension Benefits  |                     |
| <b>Total Other Personnel Services</b>                   | <b>2,887,577</b>    |
| <b>Total Personnel Services</b>                         | <b>43,541,712</b>   |
| <b>Maintenance and Other Operating Expenses</b>         |                     |
| <b>Traveling Expenses</b>                               |                     |
| Traveling Expenses-local                                | 2,580,000.00        |
| <b>Total Traveling Expenses</b>                         | <b>2,580,000.00</b> |
| <b>Training and Scholarship Expenses</b>                |                     |
| Training Expenses                                       | 2,500,000.00        |
| <b>Total Training and Scholarship Expenses</b>          | <b>2,500,000.00</b> |
| <b>Supplies and Materials Expenses</b>                  |                     |
| Office Supplies   | 900,000.00          |
| Accountable Forms Expenses                              | 356,786.00          |
| Other Supplies and Materials Expense (expendable tools) | 80,000.00           |
| Non-Accountable Forms                                   | 16,071.00           |
| <b>Total Supplies and Materials Expenses</b>            | <b>1,352,857.00</b> |
| <b>Utility Expenses</b>                                 |                     |
| Electricity Expenses                                    | 1,805,118.00        |
| Water Expenses  | 258,130.00          |
| <b>Total Utility Expenses</b>                           | <b>2,063,248.00</b> |

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| <b>Communication Expenses</b>                           |                   |
| Internet Subscription Expenses                          | 2,224,954         |
| Telephone Expenses                                      | 1,116,000         |
| Postage and Courier Services                            | 650,000           |
| <b>Total Communication Expenses</b>                     | <b>3,990,954</b>  |
| <b>Professional Services</b>                            |                   |
| Consultancy Services                                    | 1,500,000         |
| Other Professional Services                             | 1,100,000         |
| Auditing Services                                       | 925,500           |
| Legal Services  | 240,000           |
| <b>Total Professional Services</b>                      | <b>3,765,500</b>  |
| <b>Other General Services</b>                           |                   |
| Other General Services                                  | 807,786           |
| Security Services                                       | 390,000           |
| <b>Total Other General Services</b>                     | <b>1,197,786</b>  |
| <b>Taxes, insurance Premium and Other Fees</b>          |                   |
| Taxes, Duties and Licenses                              | 3,030,250         |
| Insurance Expenses                                      | 2,453,590         |
| <b>Total Taxes, insurance Premium and Other Fees</b>    | <b>5,483,840</b>  |
| <b>Repairs and Maintenance</b>                          |                   |
| Repairs and Maintenance - Office Equipment              | 1,000,000         |
| Repairs and Maintenance - Motor Vehicle                 | 600,000           |
| Repairs and Maintenance - Semi-Expendable Machinery and | 150,000           |
| Repairs and Maintenance- Furnitures, Fixtures and Books | 100,000           |
| <b>Total Repairs and Maintenance</b>                    | <b>1,850,000</b>  |
| <b>Other Maintenance and Operating Expenses</b>         |                   |
| Directors & Com. Members' Fees                          | 6,194,000         |
| Representation Expense                                  | 3,019,530         |
| Subscription Expenses                                   | 2,267,858         |
| Advertising, Promotional and Marketing                  | 400,000           |
| Rent/Lease Expenses                                     | 400,000           |
| Donations   | 300,000           |
| Membership Dues and Contributions to Organizations      | 55,000            |
| Other Maintenance and Operating Expenses                | 6,052,500         |
| <b>Total Other Maintenance and Operating Expenses</b>   | <b>18,688,888</b> |
| <b>Total Maintenance and Operating Expenses</b>         | <b>43,473,073</b> |
| <b>Financial Expenses</b>                               |                   |
| <b>Financial Expenses</b>                               |                   |
| Other Financial Charges                                 | 235,304           |
| Bank Charges  | 30,000            |
| <b>Total Financial Expenses</b>                         | <b>265,304</b>    |
| <b>Non-Cash Expenses</b>                                |                   |
| <b>Depreciation/Amortization</b>                        |                   |
| Depreciation - Building                                 | 1,289,596         |
| Depreciation - Office Equipment                         | 2,657,369         |
| Depreciation - Information and Communication Technology | 742,842           |
| Depreciation - Furniture, Fixtures and Books            | 652,356           |
| Depreciation - Motor Vehicle                            | 610,518           |
| Amortization - Intangible Assets                        | 921,563           |
| <b>Total Depreciation/Amortization</b>                  | <b>6,874,244</b>  |
| <b>Impairment Loss</b>                                  |                   |

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| Impairment Loss-Loans and Receivables         | 2,176,474         |
| Impairment Loss-Property, Plant and Equipment | 200,000           |
| Expected Credit Loss                          | 76,871            |
| <b>Total Impairment Loss</b>                  | <b>2,453,345</b>  |
| <b>Losses</b>                                 |                   |
| Loss on Sale Property, Plant and Equipment    | 150,000           |
| <b>Total Losses</b>                           | <b>150,000</b>    |
| <b>Total Non-Cash Expenses</b>                | <b>9,477,589</b>  |
| <b>TOTAL CORPORATE BUDGET</b>                 | <b>96,757,678</b> |
| <b>GAD BUDGET</b>                             | <b>4,837,884</b>  |
| <b>CAPITAL OUTLAY</b>                         | <b>23,810,000</b> |