LBP INSURANCE BROKERAGE, INC.
REVISED CORPORATE OPERATING BUDGET (COB)
(In Philippine Peso)
FOR CY 2026

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BUDGET ON PERSONNEL SERVICES - -

PARTICULARS	ACTUAL 2025	BUDGET 2026	A2025 vs. B2026 Increase (Decrease) AMOUNT	%	REASONS FOR THE INCREASE (DECREASE)
Personnel Services (PS)					
Salaries and wages			**AMOUNT**		
Salaries & Wages-Regular	33,179,653.89	36,665,868.00	3,486,214.11	10.51%	effect of CPCS II, promotions
Salaries & Wages-Casual/Contractual	1,573,382.01	3,777,870.00	2,204,487.99	140.11%	effect oif CPCS II, change of employmen status
Total Salaries and Wages	**34,753,035.90**	**40,443,738.00**	**5,690,702.10**	**16.37%**	
Other Compensation					
Other Compensation	**8,724,306.72**	**11,707,632.00**	**2,983,325.28**	**34.20%**	
Year-End Bonus	3,035,215.90	3,370,312.00	335,096.10	11.04%	
Personnel Economic Relief Allowance (PERA)	1,407,920.58	1,644,000.00	236,079.42	16.77%	
Representation Allowance (RA)	751,500.00	918,000.00	166,500.00	22.16%	
Overtime and Night Pay	1,690,969.25	3,630,820.00	1,939,850.75	114.72%	effect of CPCS II
Transportation Allowance (TA)	504,000.00	630,000.00	126,000.00	25.00%	
Clothing/Uniform Allowance	375,700.99	479,500.00	103,799.01	27.63%	
Medical Allowance	392,000.00	420,000.00	28,000.00	7.14%	
Cash Gift	300,000.00	345,000.00	45,000.00	15.00%	
Honoraria	232,000.00	240,000.00	8,000.00	3.45%	
Longevity Pay	35,000.00	30,000.00	(5,000.00)	-14.29%	
Other Bonuses and Allowances	**4,474,864.00**	**7,244,437.00**	**2,769,573.00**	**61.89%**	effect of CPCS II
Mid-Year Bonus	2,969,364.00	3,370,312.00	400,948.00	13.50%	
Performance Based Bonus	-	2,144,625.00	2,144,625.00		
Service Recognition Incentive	1,204,000.00	1,370,000.00	166,000.00	13.79%	
Productivity Enhancement Incentive	301,500.00	359,500.00	58,000.00	19.24%	
Total Other Compensation	**13,199,170.72**	**18,952,069.00**	**5,752,898.28**	**43.59%**	
Personnel Benefit Contributions					
Employees Compensation Insurance Premiums	1,979,860.00	4,853,249.00	2,873,389.00	145.13%	
PhilHealth Contributions	623,122.55	948,436.00	325,313.45	52.21%	
Pag-IBIG Contributions	135,600.00	164,400.00	28,800.00	21.24%	
Total Personnel Benefit Contributions	**2,738,582.55**	**5,966,085.00**	**3,227,502.45**	**117.85%**	effect of CPCS II
Other Personnel Benefits	6,877,086.21	5,120,537.00	(1,756,549.21)	-25.54%	
Pension Benefits		2,284,782.00	2,284,782.00		
Total Other Personnel Services	**6,877,086.21**	**7,405,319.00**	**528,232.79**	**7.68%**	
Total Personnel Services	**57,567,875.38**	**72,767,211.00**	**15,199,335.62**	**26.40%**	effect of CPCS II

BUDGET ON MAINTENANCE AND OTHER OPERATING EXPENSES

PARTICULARS	ACTUAL 2025	BUDGET 2026	P2025 vs. B2026 Increase (Decrease) AMOUNT	%	REASONS FOR THE INCREASE (DECREASE)
Maintenance and Other Operating Expenses (MOOE)					
Training and Scholarship Expenses	1,052,554.31	2,575,522.00	1,522,967.69	144.69%	
Training and Scholarship Expenses	**1,052,554.31**	**2,575,522.00**	**1,522,967.69**	**144.69%**	
Traveling-Local	3,508,261.05	3,608,330.00	100,068.95	2.85%	
Travelling Expenses	**3,508,261.05**	**3,608,330.00**	**100,068.95**	**2.85%**	
Office Supplies Expense	1,088,131.78	1,612,000.00	523,868.22	48.14%	
Accountable Forms Expenses	61,291.68	100,000.00	38,708.32	63.15%	
Non-Accountable Forms	9,704.33	8,000.00	(1,704.33)	-21.30%	
Semi-Expendable Machinery & Equipment Expenses	164,225.23	300,000.00	135,774.77	82.68%	procurement of equipment below P50K
Semi-Expendable Information & Communication Technology expense		500,000.00	500,000.00		
Semi-Expendable Furniture, Fixtures & Books expenses	7,500.00	650,000.00	642,500.00	8566.67%	
Supplies and Materials Expenses	**1,330,853.02**	**3,170,000.00**	**1,315,278.76**	**98.83%**	

PARTICULARS	ACTUAL 2025	BUDGET 2026	A2025 vs. B2026 Increase (Decrease) AMOUNT	%	REASONS FOR THE INCREASE (DECREASE)
Postage and Courier Services	643,004.01	600,000.00	(43,004.01)	-6.69%	Implementation of electronic invoicing, e-SOA per BIR requirement resulting to less courier fees
Telephone Expenses	409,062.33	606,000.00	196,937.67	48.14%	
Internet Subscription Expenses	2,477,554.78	3,602,088.00	1,124,533.22	45.39%	
Communication Expenses	**3,529,621.12**	**4,808,088.00**	**1,278,466.88**	**36.22%**	
Electricity Expenses	1,286,611.61	1,416,000.00	129,388.39	10.06%	
Water Expenses	173,147.14	204,000.00	30,852.86	17.82%	
Utility Expenses	**1,459,758.75**	**1,620,000.00**	**160,241.25**	**10.98%**	
Auditing Services	1,125,184.56	1,500,750.00	375,565.44	33.38%	
Other Professional Services	8,617,249.02	2,787,000.00	(5,830,249.02)	-67.66%	lesser amount projected for system enhancement- APP 2026
Consultancy Services	433,928.57	20,000.00	(413,928.57)	-95.39%	per APP 2026
Legal Services	240,000.00	240,000.00	-	0.00%	
Professional Services	**10,416,362.15**	**4,547,750.00**	**(5,868,612.15)**	**-56.34%**	
Other General Services	6,419,257.88	8,864,872.00	2,445,614.12	38.10%	
Security Services	422,714.97	520,000.00	97,285.03	23.01%	
Other General Services	**6,841,972.85**	**9,384,872.00**	**2,542,899.15**	**37.17%**	
Taxes, Duties and Licenses	2,312,663.95	3,310,384.00	997,720.05	43.14%	
Insurance Expenses	1,878,945.37	1,972,892.89	93,947.52	5.00%	
Taxes, insurance Premium and Other Fees	**4,191,609.32**	**5,283,276.89**	**1,091,667.57**	**26.04%**	
Repairs and Maintenance-Machinery and Equipment	1,009,331.80	1,609,978.00	600,646.20	59.51%	structured cabling & maintenance of airconditioning system, office equipment
Repairs and Maintenance-Transportation Equipment	314,714.12	997,500.00	682,785.88	216.95%	
Repairs and Maintenance-Semi-Expendable Machinery and Equipment		60,000.00	60,000.00		
Repairs and Maintenance- Furnitures, Fixtures and Books		30,000.00	30,000.00		
Repairs and Maintenance	**1,324,045.92**	**2,697,478.00**	**1,373,432.08**	**103.73%**	
Directors & Com. Members' Fees	3,372,000.00	5,696,000.00	2,324,000.00	68.92%	
Representation Expense	3,915,738.15	6,599,006.00	2,683,267.85	68.53%	
Donations	22,941.75	310,118.00	287,176.25	1251.76%	
Advertising, Promotional and Marketing	592,947.65	1,591,937.00	998,989.35	168.48%	
Rent/Lease Expenses	669,776.97	822,240.00	152,463.03	22.76%	
Membership Dues and Contributions to Organizations	12,000.00	64,500.00	52,500.00	437.50%	membership to Assocication of Insurance Brokers of the Phil.
Subscription Expenses	4,236,692.39	15,750,000.00	11,513,307.61	271.75%	per APP 2026 - procurement of cyber securty insurance & back up solutions
Extraordinary and Miscellaneous Expense	348,284.93	378,000.00	29,715.07	8.53%	
Other Maintenance and Operating Expenses					
Planning, Sports and Development	722,147.92	900,000.00	177,852.08	24.63%	
Miscellaneous Expenses	5,172,915.95	5,930,198.00	757,282.05	14.64%	
Other Maintenance and Operating Expenses	**19,065,445.71**	**38,041,999.00**	**18,976,553.29**	**99.53%**	
Total Maintenance and Operating Expenses	**52,720,484.20**	**75,737,315.89**	**23,016,831.69**	**43.66%**	
Other Financial Charges	418,917.26	465,000.00	46,082.74	11.00%	
Bank Charges	9,200.00	12,000.00	2,800.00	30.43%	
Financial Expenses	**428,117.26**	**477,000.00**	**48,882.74**	**11.42%**	
Non-Cash Expenses					
Depreciation - Building and Other Structures	1,391,103.48	1,391,104.00	0.52	0.00%	
Depreciation - Office Equipment	1,094,680.23	1,309,490.00	214,809.77	19.62%	
Depreciation - Motor Vehicle	464,504.04	718,504.00	253,999.96	54.68%	procurement of vehicle for GM's use
Depreciation - Information and Communication Technolog	182,628.63	187,540.00	4,911.37	2.69%	
Depreciation - Furniture and Fixtures	321,736.98	434,178.00	112,441.02	34.95%	
Amortization - Intangible Asset	1,914,528.42	2,459,110.00	544,581.58	28.44%	
Depreciation/Amortization	**5,369,181.78**	**6,499,926.00**	**1,130,744.22**	**21.06%**	
Impairment Loss- Receivables	3,394,521.23	971,549.00	(2,422,972.23)	-71.38%	
Impairment Loss-Property and Equipment		200,000.00	200,000.00		
Impairment Loss	**3,394,521.23**	**1,171,549.00**	**(2,222,972.23)**	**-65.49%**	
Loss on Sale of Unserviceable Property and Equipment	155,471.91	150,000.00	(5,471.91)	-3.52%	
Losses	**155,471.91**	**150,000.00**	**(5,471.91)**	**-3.52%**	
Total Non-Cash Expenses	**8,919,174.92**	**7,821,475.00**	**(1,097,699.92)**	**-12.31%**	
Total Expenses	**119,635,651.76**	**156,803,001.89**	**37,167,350.13**	**31.07%**	
Income Tax Expenses	30,259,756.86	20,752,297.52	(9,507,459.34)	-45.81%	
Income Tax Benefits	(848,630.31)	(292,887.00)	555,743.31	(2.39)	
Net Income Tax Expense	**29,411,126.55**	**20,459,410.52**	**(8,951,716.03)**	**-31.86%**	
TOTAL CORPORATE BUDGET	**119,635,651.76**	**156,803,001.89**	**37,167,350.13**	**23.70%**	
Monitoring and Evaluation of, Accountability for, & Learning from (MEAL)	**698,202.81**	**1,355,000.00**	**656,797.19**	**94.07%**	
GAD BUDGET (THRESHOLD)	**7,108,461.51**	**7,840,150.29**	**731,688.78**	**10.29%**	
CAPITAL OUTLAY	**2,912,489.91**	**18,203,000.00**	**15,290,510.09**	**84.00%**	