

LBP INSURANCE BROKERAGE, INC.
TARGET FOR 2016
(in Philippine Peso)

	TARGET 2016
Gross Service Fees	98,444,542
Less: Handling Fees	(8,860,009)
NET SERVICE FEES	89,584,533
Extra Remuneration	-
Contingent Profit Commission	2,330,615
Trading/Service Fees	11,640,000
Other Income	30,981,881
TOTAL REVENUES	134,537,029
Manpower	21,231,769
Operating Expenses	21,754,100
EXPENSES	42,985,869
OPERATING INCOME	91,551,160
Other Expenses	7,564,797
NET INCOME BEFORE TAX	83,986,363
PROVISION FOR TAX	17,467,949
Income Tax Benefits	(1,060,504)
NET INCOME AFTER TAX	67,578,918

LBP INSURANCE BROKERAGE, INC.
TARGET FOR 2016
(in Philippine Peso)

INSURANCE DIVISION

	TARGET 2016
Gross Service Fees	98,444,542
Less: Handling Fees	(8,860,009)
NET SERVICE FEES	89,584,533
Contingent Profit Commission	2,330,615
OTHER INCOME	30,481,881
TOTAL REVENUES	122,397,029
Manpower	18,435,813
Operating Expenses	17,787,532
EXPENSES	36,223,345
OPERATING INCOME	86,173,684
OTHER EXPENSE	7,564,797
NET INCOME BEFORE TAX	78,608,887
PROVISION FOR TAX	15,935,106
INCOME TAX BENEFITS	(1,060,504)
NET INCOME AFTER TAX	63,734,285

LBP INSURANCE BROKERAGE, INC.
TARGET FOR 2016
(in Philippine peso)

FOREX DIVISION

	TARGET 2016
TRADING GAIN	11,640,000
OTHER INCOME	500,000
TOTAL REVENUES	12,140,000
Manpower	2,795,956
Operating Expenses	3,966,568
EXPENSES	6,762,524
OPERATING INCOME	5,377,476
OTHER EXPENSE	-
NET INCOME BEFORE TAX	5,377,476
PROVISION FOR TAX	1,532,843
IncomeTax Benefits	-
NET INCOME AFTER TAX	3,844,633

LBP INSURANCE BROKERAGE, INC.
BUDGET ON MANPOWER EXPENSES-INSURANCE DIVISION
(In Philippine Peso)
Year 2016

PARTICULARS	Y 2016
Salaries & Wages	8,603,180
SSS,EC & Medicare Premium expense	522,751
HDMF Premium expense	40,800
Overtime	936,173
Medical, Dental & Hospitalization	425,750
Rice Subsidy	1,037,400
Uniform Allowance	163,750
Bonus to Employees	748,415
Executive & Employee Development	500,000
Employees Other Benefits	5,457,594
T O T A L	18,435,813

LBP INSURANCE BROKERAGE, INC.
BUDGET ON OPERATING AND OTHER EXPENSES-INSURANCE DIVISION
(In Philippine Peso)
Year 2016

PARTICULARS	Y 2016
FIXED COSTS:	
Rental-Office Equipment	120,000
Professional Fee	850,000
Audit Fee	450,750
Janitorial & Security Services	2,149,596
Depreciation-Office Equipment	298,405
Depreciation-Information Technology	150,000
Depreciation-Furniture & fixtures	25,000
Depreciation-Motor Vehicle	367,133
Depreciation-Building & Improvements	1,795,261
Total-Fixed Cost	6,206,145
VARIABLE COSTS:	
Light & Water	1,262,510
Office Supplies & Stationeries	719,076
Taxes & Licenses	1,054,000
Representation & Entertainment	491,300
Planning, Sports & Development Expense	150,000
Business Development	915,000
Directors & Comm. Members' fees	3,252,000
Books & Periodicals	5,000
Transportation & Travel	613,900
Postage, Telephone & Telegram	1,086,181
Insurance Expense	202,387
Advertising Promotion	60,000
Office Rental	40,000
Repairs-Office Equipment	75,000
Repairs-Furniture & Fixtures	35,000
Repairs-Building & Improvements	-
Repairs-Motor Vehicle	135,000
Doubtful Account Expense	45,000
Miscellaneous	1,440,033
Total-Variable Cost	11,581,387
Provision for Probable Loss	3,535,014
Donation & Contributions	2,050,000
Bank Service Charge	65,000
Impairment Loss	30,000
Loss on Disposal of PPE	45,000
Gender Awareness Development	1,839,783
Other Expenses	7,564,797
T otal Operating & Other Expenses	25,352,329
TOTAL EXPENSES	43,788,142

LBP INSURANCE BROKERAGE, INC.
BUDGET ON MANPOWER EXPENSES-FOREX DIVISION
(In Philippine Peso)
Year 2016

PARTICULARS	Y 2016
Salaries & Wages	1,326,060
SSS,EC & Medicare Premium expense	65,109
HDMF Premium expense	4,800
Overtime	-
Medical, Dental & Hospitalization	55,250
Rice Subsidy	132,600
Uniform Allowance	21,250
Bonus to Employees	110,505
Executive & Employee Development	80,000
Employees Other Benefits	1,000,382
T O T A L	2,795,956

LBP INSURANCE BROKERAGE, INC.
BUDGET ON OPERATING AND OTHER EXPENSES-FOREX DIVISION
(In Philippine Peso)
Year 2016

PARTICULARS	Y 2016
FIXED COSTS:	
Office Rental	153,768
Professional Fee	-
Audit Fee	125,000
Janitorial & Security Services	50,000
Depreciation-Office Equipment	20,000
Depreciation-Furniture & fixtures	-
Depreciation-Motor Vehicle	-
Total-Fixed Cost	348,768
VARIABLE COSTS:	
Light & Water	-
Office Supplies & Stationeries	52,305
Taxes & Licenses	1,276,473
Representation & Entertainment	176,400
Planning, Sports & Development	25,000
Business Development	301,000
Directors & Comm. Members' fees	1,212,000
Books & Periodicals	2,500
Transportation & Travel	124,800
Postage, Telephone & Telegram	71,500
Insurance Expense	9,297
Advertising Promotion	4,500
Repairs-Office Equipment	10,000
Repairs-Furnitures & fixtures	-
Repars-Motor Vehicle	-
Miscellaneous	30,000
Total-Variable Cost	3,295,775
Provision for Probable Loss	-
Gender Awareness Development	304,025
Loss on Disposal of PPE	18,000
Other Expenses	322,025
T O T A L	3,966,568
TOTAL EXPENSES	6,762,524