

LBP INSURANCE BROKERAGE, INC.
CORPORATE BUDGET FOR 2020
(in Philippine Peso)

Personnel Services	
Salaries and Wages	
Salaries & Wages-Regular	21,413,016
Salaries & Wages-Casual/Contractual	472,740
Total Salaries and Wages	21,885,756
Other Compensation	
Other Compensation	6,829,622
Year End Bonus	1,875,622
Personnel Economic Relief Allowance (PERA)	1,272,000
Overtime and Night Pay	1,050,000
Representation Allowance (RA)	750,000
Hazard Pay	600,000
Transportation Allowance (TA)	486,000
Clothing/Uniform Allowance	318,000
Cash Gift	305,000
Longevity Pay	173,000
Other Bonuses and Allowances	4,765,415
Mid-year bonus	1,827,738
Performance Based Bonus	2,107,677
Service Recognition Incentive	525,000
Productivity Enhancement Incentive	305,000
Total Other Compensation	11,595,037
Personnel Benefit Contributions	
Employees Compensation Insurance Premiums	1,123,440
PhilHealth contributions	708,749
Pag-IBIG Contributions	69,600
Total Personnel Benefit Contributions	1,901,789
Other Personnel Benefits	
Other Personnel Benefits	2,703,861
Pension Benefits	2,109,420
Total Other Personnel Services	4,813,281
Total Personnel Services	40,195,863
Maintenance and Other Operating Expenses	
Traveling Expenses	
Traveling Expenses-local	1,676,000
Total Traveling Expenses	1,676,000
Training and Scholarship Expenses	
Training Expenses	812,000
Total Training and Scholarship Expenses	812,000
Supplies and Materials Expenses	
Office Supplies	932,200
Accountable Forms Expenses	220,000
Other Supplies and Materials Expense (expendable tools)	100,000
Non-Accountable Forms	12,000
Total Supplies and Materials Expenses	1,264,200
Utility Expenses	
Electricity Expenses	1,512,365
Water Expenses	230,000
Total Utility Expenses	1,742,365
Communication Expenses	
Postage and Courier Services	1,560,000
Telephone Expenses	1,065,400
Internet Subscription Expenses	917,400
Total Communication Expenses	3,542,800
Professional Services	
Auditing Services	825,500
Legal Services	240,000
Other Professional Services	640,000
Consultancy Services	300,000
Total Professional Services	2,005,500
Other General Services	
Other General Services	279,063
Security Services	273,325
Total Other General Services	552,388
Taxes, insurance Premium and Other Fees	
Taxes, Duties and Licenses	1,818,400
Insurance Expenses	871,382
Total Taxes, insurance Premium and Other Fees	2,689,782
Repairs and Maintenance	
Repairs and Maintenance - Transportation Equipment	200,000
Repairs and Maintenance - Machinery and Equipment	750,000

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Repairs and Maintenance - Semi-Expendable Machinery and	110,000
Repairs and Maintenance- Furnitures, Fixtures and Books	70,000
Total Repairs and Maintenance	1,130,000
Other Maintenance and Operating Expenses	
Directors & Com. Members' Fees	4,296,200
Representation Expense	938,000
Donations	500,000
Rent/Lease Expenses	162,000
Advertising, Promotional and Marketing	400,000
Membership Dues and Contributions to Organizations	55,000
Subscription Expenses	25,000
Other Maintenance and Operating Expenses:	
Extraordinary Miscellaneous Expenses	420,000
Miscellaneous Expenses	3,014,000
Total Other Maintenance and Operating Expenses	9,810,200
Total Maintenance and Operating Expenses	25,225,235
Financial Expenses	
Financial Expenses	
Other Financial Charges	205,000
Bank Charges	28,000
Total Financial Expenses	233,000
Non-Cash Expenses	
Depreciation	
Depreciation - Building and Other Structures	1,802,596
Depreciation - Machinery and Equipment	1,892,848
Depreciation - Transportation Equipment	338,845
Depreciation - Information and Communication Technology	448,173
Depreciation - Furniture, Fixtures and Books	107,062
Amortization - Intangible Assets	458,706
Total Depreciation	5,048,230
Impairment Loss	
Impairment Loss-Loans and Receivables	2,145,558
Impairment Loss-Property, Plant and Equipment	50,000
Expected Credit Loss	76,871
Total Impairment Loss	2,272,429
Losses	
Loss on Sale Property, Plant and Equipment	200,000
Total Losses	200,000
Total Non-Cash Expenses	7,520,659
TOTAL CORPORATE BUDGET	73,174,757
GAD BUDGET	3,658,737
CAPITAL OUTLAY	30,250,000