

LBP INSURANCE BROKERAGE, INC.
TARGET FOR 2013
(in Philippine Peso)

INSURANCE DIVISION

	TARGET 2013
Gross Service Fees	56,715,820.35
Less: Handling Fees	(5,799,444.21)
NET SERVICE FEES	50,916,376.14
Extra Remuneration	13,700,904.00
Contingent Profit Commission	2,493,864.00
OTHER INCOME	27,586,579.58
TOTAL REVENUES	94,697,723.72
Manpower	16,495,994.00
Operating Expenses	11,997,030.70
EXPENSES	28,493,024.70
OPERATING INCOME	66,204,699.02
OTHER EXPENSE	2,125,651.58
NET INCOME BEFORE TAX	64,079,047.44
PROVISION FOR TAX	11,618,459.17
INCOME TAX BENEFITS	(470,281.00)
NET INCOME AFTER TAX	52,930,869.27

LBP INSURANCE BROKERAGE, INC.
TARGET FOR 2013
(in Philippine peso)

FOREX DIVISION

	TARGET 2013
TRADING GAIN	9,310,489.33
OTHER INCOME	967,509.24
TOTAL REVENUES	10,277,998.57
Manpower	2,685,928.00
Operating Expenses	1,871,902.80
EXPENSES	4,557,830.80
OPERATING INCOME	5,720,167.77
OTHER EXPENSE	54,919.65
NET INCOME BEFORE TAX	5,665,248.12
PROVISION FOR TAX	1,491,666.12
IncomeTax Benefits	-
NET INCOME AFTER TAX	4,173,582.00

LBP INSURANCE BROKERAGE, INC.

BUDGET ON MANPOWER EXPENSES-INSURANCE DIVISION

(In Philippine Peso)

Year 2013

PARTICULARS	Y 2013
Salaries & Wages	8,272,300.00
SSS,EC & Medicare Premium expense	435,477.00
HDMF Premium expense	37,600.00
Overtime	246,835.00
Medical, Dental & Hospitalization	389,187.00
Rice Subsidy	697,500.00
Uniform Allowance	150,000.00
Bonus to Employees	693,271.00
Executive & Employee Development	140,000.00
Employees Other Benefits	5,433,824.00
TOTAL	16,495,994.00

LBP INSURANCE BROKERAGE, INC.

BUDGET ON OPERATING AND OTHER EXPENSES-INSURANCE DIVISION

(In Philippine Peso)

Year 2013

PARTICULARS	Y 2013
FIXED COSTS:	
Rental-Office Equipment	128,580.00
Professional Fee	465,409.00
Audit Fee	400,000.00
Interest Expense	-
Janitorial & Security Services	1,404,401.00
Depreciation-Office Equipment	211,002.75
Depreciation-Information Technology	35,000.00
Depreciation-Furniture & fixtures	154,467.23
Depreciation-Motor Vehicle	512,897.16
Amortization-Building & Improvements	1,678,297.56
Total-Fixed Cost	4,990,054.70
VARIABLE COSTS:	
Light & Water	1,081,661.00
Office Supplies & Stationeries	677,229.00
Taxes & Licenses	839,583.00
Representation & Entertainment	1,047,750.00
Planning, Sports & Development Expense	110,000.00
Business Development	608,177.00
Directors & Comm. Members' fees	805,500.00
Books & Periodicals	15,000.00
Transportation & Travel	187,779.00
Postage, Telephone & Telegram	550,000.00
Insurance Expense	247,297.00
Advertising Promotion	7,000.00
Repairs-Office Equipment	35,000.00
Repairs-Furniture & Fixtures	10,000.00
Repairs-Building & Improvements	-
Repairs-Motor Vehicle	35,000.00
Trustee Fee	558,049.00
Loss on Disposal of Office Equipment	50,000.00
Impairment Loss	20,000.00
Miscellaneous	680,000.00
Total-Variable Cost	7,565,025.00
Donation & Contributions	-
Provision for Probable Loss	1,567,602.58
Total Operating & Other Expenses	14,122,682.28
TOTAL EXPENSES	30,618,676.28

LBP INSURANCE BROKERAGE, INC.
BUDGET ON MANPOWER EXPENSES-FOREX DIVISION
(In Philippine Peso)
Year 2013

PARTICULARS	Y 2013
Salaries & Wages	1,279,452.00
SSS,EC & Medicare Premium expense	61,609.00
HDMF Premium expense	5,400.00
Overtime	-
Medical, Dental & Hospitalization	54,437.00
Rice Subsidy	98,160.00
Uniform Allowance	20,655.00
Bonus to Employees	76,950.00
Executive & Employee Development	40,833.00
Employees Other Benefits	1,048,432.00
T O T A L	2,685,928.00

LBP INSURANCE BROKERAGE, INC.
BUDGET ON OPERATING AND OTHER EXPENSES-FOREX DIVISION
(In Philippine Peso)
Year 2013

PARTICULARS	Y 2013
FIXED COSTS:	
Office Rental	153,768.00
Professional Fee	-
Audit Fee	100,000.00
Janitorial & Security Services	26,000.00
Depreciation-Office Equipment	10,561.80
Depreciation-Furniture & fixtures	-
Depreciation-Motor Vehicle	-
Total-Fixed Cost	290,329.80
VARIABLE COSTS:	
Light & Water	
Office Supplies & Stationeries	41,644.00
Taxes & Licenses	891,372.00
Representation & Entertainment	124,919.00
Planning, Sports & Development	9,811.00
Business Development	124,819.00
Directors & Comm. Members' fees	282,600.00
Books & Periodicals	1,408.00
Transportation & Travel	6,650.00
Postage, Telephone & Telegram	67,000.00
Insurance Expense	4,880.00
Advertising Promotion	1,250.00
Repairs-Office Equipment	8,630.00
Repairs-Furnitures & fixtures	
Repairs-Motor Vehicle	
Trustee Fee	54,919.65
Loss on disposal of office equipment	-
Miscellaneous	16,590.00
Total-Variable Cost	1,636,492.65
Provision for Probable Loss	
T O T A L	1,926,822.45
TOTAL EXPENSES	4,612,750.45