

LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
TRIAL BALANCE
AS AT DECEMBER 31, 2019
(In Philippine Peso)

ACCOUNT TITLE	DEBIT	CREDIT
Petty Cash	50,000.00	
Cash In Bank- Local Currency, Current Account	163,661,163.65	
Cash Equivalent	80,004,707.46	
Accounts Receivable	92,289,653.14	
Accrued Service Fees Receivable	17,743,179.42	
Allowance For Impairment-Accrued Service Fees Receivable		11,100,832.25
Interest Receivable	7,679,837.92	
Inter-agency Receivables	244,575.39	
Receivables-Disallowances/Charges	1,366,161.36	
Other Receivables	20,967.39	
Due from Officers and Employees	12,173.23	
Office Supplies Inventory	73,005.26	
Accountable Forms Inventory	15,570.47	
Non-Accountable Forms Inventory	3,767.81	
Advances to Officers and Employees	-	
Withholding Tax At Source	8,909,316.35	
Prepaid Insurance	96,176.32	
Input Tax	1,317,645.15	
Creditable Input Tax	5,743.92	
Other Prepayments	702,964.03	
Guaranty Deposits	167,621.84	
Investment Securities At Amortized Cost	1,025,820,663.06	
Investment Property	998,315.51	
Buildings	38,670,505.16	
Accumulated Depreciation - Buildings		27,302,815.10
Office Equipment	12,601,942.26	
Accumulated Depreciation - Office Equipment		6,698,241.12
Information and Communication Technology Equipment	5,486,326.00	
Accum. Dep'N- Information and Comm. Technology Equipment		1,167,763.87
Furniture, Fixtures and Books	2,727,237.88	
Accumulated Depreciation - Furniture & Fixtures		2,223,104.05
Motor Vehicles	4,425,107.14	
Accumulated Depreciation - Motor Vehicles		3,157,761.51
Intangibles-Computer Software	143,528.58	
Intangibles-Development In Progress-Computer Software	4,763,362.22	
Accumulated Amortization-Intangible Asset		38,274.25
Deferred Tax Asset	4,029,777.52	
Insurance/Reinsurance Premium Payable		112,676,533.67
Accounts Payable		58,984,175.33
Other Financial Liabilities		9,683,611.07
Undistributed Collections		481,621.20
Due to Officers and Employees		4,395.00
Pension Payable		2,109,420.00
Leave Benefits Payable		4,839,444.74
Other Provisions		5,123,396.91
Due To BIR		442,312.43
Value Added Tax Payable		1,283,321.71
Income Tax Payable		6,922,063.85
Customers' Deposit Payable		106,019,538.86
Guaranty /Security Deposits Payable		227,200.00
Other Payables		-
Share Capital		300,000,000.00
Retained Earnings /(Deficit)		691,081,933.67
Fees and Commission Income		195,001,936.52
Other Discounts	17,192,216.07	
Interest Income		39,783,227.04
Rent/Lease Income		810,000.00
Miscellaneous Income		534,642.66

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Salaries & Wages-Regular	19,887,407.39	
Salaries & Wages-Casual/Contractual	584,692.87	
Personnel Economic Relief Allowance (PERA)	1,202,090.95	
Representation Allowance (RA)	580,750.00	
Transportation Allowance (TA)	376,000.00	
Clothing/Uniform Allowance	257,142.84	
Meal Subsistence Allowance	-	
Longevity Pay	90,602.68	
Overtime and Night Pay	1,856,293.10	
Year-End Bonus	1,786,298.00	
Cash Gift	258,000.00	
Mid-Year Bonus	1,757,900.00	
Productivity Enhancement Incentive	259,500.00	
Service Recognition Incentive	517,000.00	
Performance Based Bonus	859,949.65	
Employees Compensation Insurance Premium	907,713.66	
Philhealth Contributions	236,367.83	
Pag-Ibig Contributions	61,000.00	
Other Personnel Benefits	2,623,101.93	
Pension Benefits	2,109,420.00	
Traveling Expenses	826,736.16	
Training and Scholarship Expenses	530,197.14	
Office Supplies Expense	727,211.00	
Accountable Forms	131,490.83	
Non-Accountable Forms	4,386.70	
Electricity Expenses	905,357.00	
Water Expenses	144,695.79	
Postage and Courier Services	1,031,276.01	
Telephone Expenses	434,494.34	
Internet Subscription Expenses	189,489.71	
Auditing Services	876,500.00	
Legal Services	200,000.00	
Other Professional Services	421,148.03	
Consultancy Services	574,291.87	
Other General Services	347,632.51	
Security Services	203,717.58	
Janitorial Services	-	
Taxes, Duties and Licenses	1,487,549.67	
Insurance Expense	733,376.89	
Directors & Committee Members' Fees	3,810,000.00	
Representation Expense	1,296,205.33	
Rent/Lease Expenses	252,107.42	
Advertising, Promotional and Marketing Expenses	611,103.29	
Membership Dues and Contributions To Organization	105,000.00	
Subscription Expenses	8,665.31	
Repairs and Maintenance-Machinery and Equipment	142,570.06	
Repairs and Maintenance- Transportation Equipment	367,017.40	
Repairs and Maintenance-Semi-Expendable Machinery and Equipment	116,760.92	
Repairs and Maintenance- Furnitures, Fixtures and Books	62,852.66	
Other Maintenance and Operating Expenses	1,652,046.31	
Other Financial Charges	158,361.21	
Bank Charges	27,765.00	
Depreciation - Building	1,802,595.72	
Depreciation -Office Equipment	1,577,727.87	
Depreciation -Motor Vehicle	501,234.98	
Depreciation -Information and CommunicationTechnology	401,800.23	
Depreciation - Furniture & Fixtures	118,486.71	
Amortization-Intangible Assets	28,705.68	
Loss on sale of unserviceable property and equipment	70,127.44	

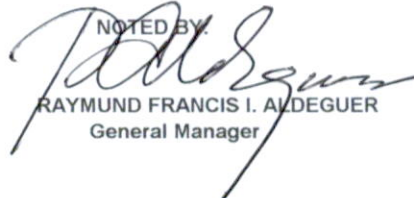
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ACCOUNT TITLE	DEBIT	CREDIT
Impairment Loss-Loans and Receivables	1,948,150.57	
Income Tax Expenses	36,018,734.23	
Income Tax Benefit		584,445.17
TOTALS	1,588,282,011.98	1,588,282,011.98

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL
Accounting Head

NOTED BY:


RAYMUND FRANCIS I. ALDEGUER
General Manager