

LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)

TRIAL BALANCE
AS AT DECEMBER 31, 2021
(In Philippine Peso)

ACCOUNT TITLE	DEBIT	CREDIT
Petty Cash	50,000.00	
Local Currency on Hand	11,411.38	
Cash In Bank- Local Currency, Current Account	300,110,501.04	
Cash Equivalent	-	
Accounts Receivable	108,418,923.94	
Accrued Service Fees Receivable	24,161,664.00	
Commissions Receivable from Insurer	3,047,723.88	
Allowance For Impairment-Accrued Service Fees Receivable	-	11,665,489.60
Interest Receivable	5,254,718.08	
Inter-agency Receivables	216,780.00	
Receivables-Disallowances/Charges	1,363,161.36	
Other Receivables	7,051.15	
Due from Officers and Employees	23,446.29	
Office Supplies Inventory	142,142.96	
Accountable Forms Inventory	42,287.38	
Non-Accountable Forms Inventory	1,890.28	
Semi-Expendable Information and Communication Technology	42,723.21	
Advances	10,000.00	
Withholding Tax At Source	12,477,615.48	
Prepaid Insurance	321,971.09	
Prepaid Subscription	529,300.63	
Input Tax	859,423.54	
Creditable Input Tax	120.09	
Other Prepayments	1,211,252.52	
Guaranty Deposits	260,211.57	
Investment Securities At Amortized Cost	1,196,750,613.39	
Investment in Bonds-Local	75,000,000.00	
Allowance for Impairment-Investment in Bonds-Local	-	307,482.56
Investment Property	998,315.51	
Buildings	38,670,505.16	
Contraction in Progress-Building	1,566,819.91	
Accumulated Depreciation - Building		30,010,708.34
Office Equipment	16,542,435.51	
Accumulated Deprecation - Office Equipment		10,615,949.80
Information and Communication Technology Equipment	5,876,504.58	
Accum. Dep'N- Information and Comm. Technology Equipment		2,132,064.32
Furniture , Fixtures and Books	3,137,295.92	
Accumulated Depreciation - Furniture & Fixtures		2,466,237.98
Construction in Progress-Furniture and Fixtures	637,535.71	
Motor Vehicles	7,847,768.30	
Accumulated Depreciation - Motor Vehicles		4,230,313.93
Intangibles-Computer Software	143,528.58	
Intangibles-Development In Progress-Computer Software	4,995,133.64	
Accumulated Amortization-Intangible Asset		95,685.61
Deferred Tax Asset	4,190,504.92	
Insurance/Reinsurance Premium Payable		160,575,603.92
Accounts Payable		3,860,660.64
Other Financial Liabilities		17,346,781.34
Undistributed Collections		17,863,987.53
Due to Officers and Employees		28,501.43
Pension Payable		2,109,420.00
Leave Benefits Payable		6,445,420.03
Other Provisions		3,332,563.43
Due to SSS		-
Due To BIR		348,346.59
Value Added Tax Payable		2,768,297.94
Income Tax Payable		12,971,659.51
Customers' Deposit Payable		180,218,514.19
Guaranty /Security Deposits Payable		227,200.00
Other Payables		33,255,701.95
Share Capital		300,000,000.00
Retained Earnings /(Deficit)		823,894,431.31

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Fees and Commission Income		296,029,144.41
Other Discounts	26,136,697.79	
Interest Income		34,968,752.05
Rent/Lease Income		33,652.03
Miscellaneous Income		538,737.15
Salaries & Wages-Regular	21,190,006.90	
Salaries & Wages-Casual/Contractual	344,099.45	
Personnel Economic Relief Allowance (PERA)	1,329,632.22	
Representation Allowance (RA)	440,818.18	
Transportation Allowance (TA)	278,000.00	
Clothing/Uniform Allowance	312,561.31	
Hazard Pay	660,500.00	
Honoraria	160,000.00	
Longevity Pay	8,333.34	
Overtime and Night Pay	945,098.29	
Year-End Bonus	1,803,576.32	
Cash Gift	278,000.00	
Mid-Year Bonus	1,585,078.40	
Productivity Enhancement Incentive	289,500.00	
Service Recognition Incentive	542,500.00	
Performance Based Bonus	725,230.75	
Employees Compensation Insurance Premium	1,284,827.50	
Philhealth Contributions	291,821.10	
Pag-Ibig Contributions	67,300.00	
Other Personnel Benefits	2,700,432.45	
Pension Benefits	-	
Traveling Expenses	1,628,517.78	
Training and Scholarship Expenses	55,303.57	
Office Supplies Expense	576,368.32	
Accountable Forms	119,819.09	
Non-Accountable Forms	8,913.14	
Other Supplies and Materials Expense (Expendable Tools)	-	
Semi-Expendable Machinery & Equipment Expenses	36,046.43	
Electricity Expenses	786,033.00	
Water Expenses	67,602.63	
Postage and Courier Services	316,158.35	
Telephone Expenses	332,983.73	
Internet Subscription Expenses	1,319,337.88	
Auditing Services	1,095,553.57	
Legal Services	180,000.00	-
Other Professional Services	981,024.62	
Consultancy Services	937,785.72	
Other General Services	345,981.12	
Security Services	320,814.70	
Taxes, Duties and Licenses	1,923,750.10	
Insurance Expense	611,132.59	
Directors & Committee Members' Fees	3,784,000.00	
Representation Expense	2,379,981.65	
Donations	100,000.00	
Rent/Lease Expenses	239,909.42	
Advertising, Promotional and Marketing Expenses	51,467.26	
Membership Dues and Contributions To Organization	12,000.00	
Subscription Expenses	1,424,530.68	
Fees and Commission Expense	-	
Repairs and Maintenance- Transportation Equipment	240,736.51	
Repairs and Maintenance-Machinery and Equipment	468,669.47	
Repairs and Maintenance-Semi-Expendable Machinery and Equipment	5,629.46	
Repairs and Maintenance-Semi-Expendable Furnitures and Fixtures		
Repairs and Maintenance- Furnitures, Fixtures and Books	3,192.63	
Extraordinary and Miscellaneous Expenses	219,746.21	
Other Maintenance and Operating Expenses	3,285,983.09	
Other Financial Charges	102,048.88	
Bank Charges	24,140.00	

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Depreciation - Building	905,297.52	
Depreciation -Office Equipment	2,138,436.24	
Depreciation -Motor Vehicle	768,528.10	
Depreciation -Information and CommuncationTechnology	516,128.29	
Depreciation - Furniture & Fixtures	136,072.21	
Amortization-Intangible Assets	28,705.68	
Loss on sale of unserviceable property and equipment		
Impairment Loss-Loans and Receivables	2,430,309.98	
Impairment Loss-Financial Assets Held to Maturity	76,870.64	
Income Taxe Expenses	51,687,297.49	
Income Tax Benefit	-	626,795.16
TOTALS	1,958,968,102.75	1,958,968,102.75

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL
Accounting Head

NOTED BY:


REYNAULD R. VILLAFUERTE
General Manager