

LBP INSURANCE BROKERAGE, INC.
CORPORATE OPERATING BUDGET (COB)
(In Philippine Peso)
FOR CY 2022

BUDGET ON PERSONNEL SERVICES

PARTICULARS	ORIGINAL BUDGET 2022	REVISED BUDGET 2022	REALIGNMENT	REALIGNED BUDGET 2022
Personnel Services (PS)				
Salaries and wages				
Salaries & Wages-Regular	23,948,478	26,597,400	(800,000)	25,797,400
Salaries & Wages-Casual/Contractual	2,070,666	2,586,868	-	2,586,868
Total Salaries and Wages	26,019,144	29,184,268	(800,000)	28,384,268
Other Compensation				
Other Compensation	8,108,818	8,695,379	(635,000)	8,060,379
Year-End Bonus	2,147,861	2,518,128	-	2,518,128
Personnel Economic Relief Allowance (PERA)	1,584,000	1,614,000	(91,250)	1,522,750
Representation Allowance (RA)	612,000	612,000	-	612,000
Overtime and Night Pay	1,300,957	2,056,501	-	2,056,501
Transportation Allowance (TA)	396,000	396,000	-	396,000
Hazard Pay	625,000	468,750	(468,750)	-
Clothing/Uniform Allowance	378,000	396,000	-	396,000
Cash Gift	315,000	350,000	(75,000)	275,000
Honoraria	720,000	244,000	-	244,000
Longevity Pay	30,000	40,000	-	40,000
Other Bonuses and Allowances	4,192,599	4,834,111	635,000	5,469,111
Mid-Year Bonus	2,031,615	2,303,016	-	2,303,016
Performance Based Bonus	1,031,984	1,330,095	-	1,330,095
Service Recognition Incentive	625,000	680,000	560,000	1,240,000
Anniversary Bonus	189,000	171,000	-	171,000
Productivity Enhancement Incentive	315,000	350,000	-	350,000
Rice Assistance	-	-	75,000	75,000
Total Other Compensation	12,301,417	13,529,490	-	13,529,490
Personnel Benefit Contributions				
Employees Compensation Insurance Premiums	1,453,680	1,559,125	(100,000)	1,459,125
PhilHealth Contributions	396,206	503,102	-	503,102
Pag-IBIG Contributions	483,688	77,900	-	77,900
Total Personnel Benefit Contributions	2,333,574	2,140,127	(100,000)	2,040,127
Other Personnel Benefits	2,887,577	3,187,614	800,000	3,987,614
Pension Benefits	-	1,451,007	100,000	1,551,007
Total Other Personnel Services	2,887,577	4,638,621	900,000	5,538,621
Total Personnel Services	43,541,712	49,492,506	-	49,492,506

BUDGET ON MAINTENANCE AND OTHER OPERATING EXPENSES

PARTICULARS	ORIGINAL BUDGET 2022	REVISED BUDGET 2022	REALIGNMENT	REALIGNED BUDGET 2022
Maintenance and Other Operating Expenses (MOOE)				
Training and Scholarship Expenses	2,500,000	2,500,000	-	2,500,000
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Traveling-Local	2,580,000	3,271,000	-	3,271,000
Travelling Expenses	2,580,000	3,271,000	-	3,271,000
Office Supplies Expense	900,000	950,000	-	950,000
Accountable Forms Expenses	356,786	400,000	-	400,000
Non-Accountable Forms	16,071	20,000	-	20,000
Other Supplies and Materials Expense (expendable tools)	80,000	130,000	-	130,000
Supplies and Materials Expenses	1,352,857	1,500,000	-	1,500,000
Postage and Courier Services	650,000	750,000	-	750,000
Telephone Expenses	1,116,000	1,116,000	-	1,116,000
Internet Subscription Expenses	2,224,954	3,024,954	-	3,024,954
Communication Expenses	3,990,954	4,890,954	-	4,890,954
Electricity Expenses	1,805,118	1,805,118	-	1,805,118
Water Expenses	258,130	258,130	-	258,130
Utility Expenses	2,063,248	2,063,248	-	2,063,248

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Auditing Services	925,500	1,125,500	-	1,125,500
Other Professional Services	1,100,000	1,100,000	600,000	1,700,000
Consultancy Services	1,500,000	1,500,000	(740,000)	760,000
Legal Services	240,000	240,000	-	240,000
Professional Services	3,765,500	3,965,500	(140,000)	3,825,500
Other General Services	807,786	371,296	140,000	511,296
Security Services	390,000	390,000	-	390,000
Other General Services	1,197,786	761,296	140,000	901,296
Taxes, Duties and Licenses	3,030,250	3,030,250	-	3,030,250
Insurance Expenses	2,453,590	2,100,000	-	2,100,000
Taxes, insurance Premium and Other Fees	5,483,840	5,130,250	-	5,130,250
Repairs and Maintenance-Machinery and Equipment	1,000,000	1,000,000	-	1,000,000
Repairs and Maintenance-Transportation Equipment	600,000	600,000	-	600,000
Repairs and Maintenance-Semi-Expendable Machinery and Equipment	150,000	125,000	-	125,000
Repairs and Maintenance- Furnitures, Fixtures and Books	100,000	100,000	-	100,000
Repairs and Maintenance	1,850,000	1,825,000	-	1,825,000
Directors & Com. Members' Fees	6,194,000	6,488,000	-	6,488,000
Representation Expense	3,019,530	3,078,205	1,000,000	4,078,205
Donations	300,000	300,000	-	300,000
Advertising, Promotional and Marketing	400,000	400,000	-	400,000
Rent/Lease Expenses	400,000	400,000	-	400,000
Membership Dues and Contributions to Organizations	55,000	55,000	-	55,000
Subscription Expenses	2,267,858	2,397,858	(1,000,000)	1,397,858
Other Maintenance and Operating Expenses				
Planning, Sports and Development	250,000	360,000	-	360,000
Extraordinary and Miscellaneous Expense	420,000	420,000	-	420,000
Miscellaneous Expenses	5,382,500	5,372,500	-	5,372,500
Other Maintenance and Operating Expenses	18,688,888	19,271,563	-	19,271,563
Total Maintenance and Operating Expenses	43,473,073	45,178,811	-	45,178,811
Other Financial Charges	235,304	585,304	-	585,304
Bank Charges	30,000	30,000	-	30,000
Financial Expenses	265,304	615,304	-	615,304
Non-Cash Expenses				
Depreciation - Building and Other Structures	1,289,596	1,289,596	-	1,289,596
Depreciation - Office Equipment	2,657,369	2,657,369	-	2,657,369
Depreciation - Motor Vehicle	610,518	610,518	-	610,518
Depreciation - Information and Communication Technology	742,842	742,842	-	742,842
Depreciation - Furniture and Fixtures	652,356	652,356	-	652,356
Amortization - Intangible Asset	921,563	921,563	-	921,563
Depreciation/Amortization	6,874,244	6,874,244	-	6,874,244
Impairment Loss- Receivables	2,176,474	2,551,825	-	2,551,825
Impairment Loss-Property and Equipment	200,000	200,000	-	200,000
Expected Credit Loss	76,871	76,871	-	76,871
Impairment Loss	2,453,345	2,828,696	-	2,828,696
Loss on Sale of Unserviceable Property and Equipment	150,000	150,000	(50,000)	100,000
Loss on Assets	-	-	50,000	50,000
Losses	150,000	150,000	-	150,000
Total Non-Cash Expenses	9,477,589	9,852,940	-	9,852,940
Total Expenses	129,349,482	105,139,561	-	105,139,561
Income Tax Expenses	43,176,910	43,270,748	-	42,563,574
Income Tax Benefits	(613,336)	(707,174)		(707,174)
Net Income Tax Expense	42,563,574	42,563,574	-	42,563,574
TOTAL CORPORATE BUDGET	96,757,678	105,139,561	-	105,139,561
GAD BUDGET	4,837,884	5,256,978		
CAPITAL OUTLAY	23,810,000	23,810,000		