



BP INSURANCE BROKERAGE, INC.
CORPORATE OPERATING BUDGET (COB)
(In Philippine Peso)
FOR CY 2025

BUDGET ON PERSONNEL SERVICES

PARTICULARS	ACTUAL 2024	REVISED BUDGET 2025	A2024 vs. RB2025		REASONS FOR THE INCREASE (DECREASE)
			Increase (Decrease)		
			AMOUNT	%	
Personnel Services (PS)					
Salaries and wages			AMOUNT		
Salaries & Wages-Regular	24,093,260.93	31,232,124.00	7,138,863.07	29.63	CPCS new rate implementation, provision for promotion
Salaries & Wages-Casual/Contractual	1,472,810.77	3,870,913.73	2,398,102.96	162.82	Transfer of agency contractual employees to direct contractual status
Total Salaries and Wages	25,566,071.70	35,103,037.73	9,536,966.03	37.30	
Other Compensation					
Other Compensation	7,219,685.47	8,854,202.01	1,634,516.54	22.64	
Year-End Bonus	2,256,275.55	2,925,253.14	668,977.59	29.65	
Personnel Economic Relief Allowance (PERA)	1,336,132.04	1,728,000.00	391,867.96	29.33	
Representation Allowance (RA)	632,499.25	768,000.00	135,500.75	21.42	
Overtime and Night Pay	1,723,795.16	1,784,948.87	61,153.71	3.55	3% of theTotal Personnel Services budget
Transportation Allowance (TA)	379,500.00	504,000.00	124,500.00	32.81	
Clothing/Uniform Allowance	326,983.47	504,000.00	177,016.53	54.14	Increase in manpower complement
Cash Gift	284,500.00	360,000.00	75,500.00	26.54	
Honoraria	240,000.00	240,000.00	-	-	
Longivity Pay	40,000.00	40,000.00	-	-	
Other Bonuses and Allowances	3,509,057.67	6,411,696.52	2,902,638.85	82.72	
Mid-Year Bonus	2,078,557.67	2,925,253.14	846,695.47	40.73	
Performance Based Bonus	-	1,666,443.38	1,666,443.38	-	
Service Recognition Incentive	1,144,000.00	1,440,000.00	296,000.00	25.87	
Productivity Enhancement Incentive	286,500.00	380,000.00	93,500.00	32.64	
Total Other Compensation	10,728,743.14	15,265,898.53	4,537,155.39	42.29	
Personnel Benefit Contributions					
Employees Compensation Insurance Premiums	1,672,370.00	4,212,364.53	2,539,994.53	151.88	Increase in contribution rate for possible transfer to GSIS
PhilHealth Contributions	575,424.75	823,457.46	248,032.71	43.10	Increase in contribution rate
Pag-IBIG Contributions	130,084.69	172,800.00	42,715.31	32.84	Increase in contribution rate
Total Personnel Benefit Contributions	2,377,879.44	5,208,621.99	2,830,742.55	119.04	
Other Personnel Benefits	3,253,718.49	4,034,831.92	781,113.43	24.01	
Pension Benefits	-	1,670,854.50	1,670,854.50		
Total Other Personnel Services	3,253,718.49	5,705,686.42	2,451,967.93	75.36	
Total Personnel Services	41,926,412.77	61,283,244.68	19,356,831.91	46.17	

BUDGET ON MAINTENANCE AND OTHER OPERATING EXPENSES

PARTICULARS	ACTUAL 2024	REVISED BUDGET 2025	A2024 vs. RB2025		REASONS FOR THE INCREASE (DECREASE)
			Increase (Decrease)		
			AMOUNT	%	
Maintenance and Other Operating Expenses (MOOE)					
Training and Scholarship Expenses	273,359.23	1,600,000.00	1,326,640.77	485.31	training roap map for 2025, budget for 2024 were not fully utilized resulting to significant increase in the budget
Training and Scholarship Expenses	273,359.23	1,600,000.00	1,326,640.77	485.31	
Traveling-Local	2,142,600.00	3,704,000.00	1,561,400.00	72.87	Increase in fuel prices and toll fees/budget for visiting clients/airfare
Travelling Expenses	2,142,600.00	3,704,000.00	1,561,400.00	72.87	
Office Supplies Expense	783,312.67	1,000,000.00	216,687.33	27.66	Increase of prices of office supplies due inflation
Accountable Forms Expenses	92,223.23	130,000.00	37,776.77	40.96	
Non-Accountable Forms	10,410.70	20,000.00	9,589.30	92.11	
Semi-Expendable Machinery & Equipment Expenses	444,222.32	486,650.00	42,427.68		
Semi-Expendable Information & Communication Techno	-	30,000.00	30,000.00		
Semi-Expendable Furniture, Fixtures & Books expenses	-	18,040.00	18,040.00		
Supplies and Materials Expenses	1,330,168.92	1,684,690.00	354,521.08	26.65	
Postage and Courier Services	679,947.96	780,000.00	100,052.04	14.71	
Telephone Expenses	303,634.63	696,000.00	392,365.37	129.22	
Internet Subscription Expenses	1,254,985.76	2,904,088.00	1,649,102.24	131.40	additional email licenses
Communication Expenses	2,238,568.35	4,380,088.00	2,141,519.65	95.66	
Electricity Expenses	1,182,776.74	1,400,000.00	217,223.26	18.37	
Water Expenses	179,870.02	260,725.00	80,854.98	44.95	
Utility Expenses	1,362,646.76	1,660,725.00	298,078.24	21.87	
Auditing Services	1,127,994.08	1,175,750.00	47,755.92	4.23	
Other Professional Services	2,496,001.38	6,445,000.00	3,948,998.62	158.21	professional fee for competency framework/energy efficiency/climate change, time & motion study
Consultancy Services	33,000.00	100,000.00	67,000.00	203.03	
Legal Services	240,000.00	240,000.00	-	-	

PARTICULARS	ACTUAL 2024	REVISED BUDGET 2025	A2024 vs. RB2025		REASONS FOR THE INCREASE (DECREASE)
			Increase (Decrease)		
			AMOUNT	%	
Professional Services	3,896,995.46	7,960,750.00	4,063,754.54	104.28	
Other General Services	6,845,721.56	8,157,681.43	1,311,959.87	19.16	Deployment of personnel to key cities/ increase in statutory contributions/hiring of CAMS Team
Security Services	465,039.39	484,939.00	19,899.61	4.28	
Other General Services	7,310,760.95	8,642,620.43	1,331,859.48	18.22	
Taxes, Duties and Licenses	2,538,577.17	2,842,671.00	304,093.83	11.98	
Insurance Expenses	1,846,481.78	2,123,454.05	276,972.27	15.00	
Taxes, insurance Premium and Other Fees	4,385,058.95	4,966,125.05	581,066.10	13.25	
Repairs and Maintenance-Machinery and Equipment	842,416.99	950,000.00	107,583.01	12.77	
Repairs and Maintenance-Transportation Equipment	294,748.48	400,000.00	105,251.52	35.71	
Repairs and Maintenance-Semi-Expendable Machinery	-	50,000.00	50,000.00		
Repairs and Maintenance- Furnitures, Fixtures and Boo	-	30,000.00	30,000.00		
Repairs and Maintenance	1,137,165.47	1,430,000.00	292,834.53	25.75	
Directors & Com. Members' Fees	4,358,000.00	6,280,000.00	1,922,000.00	44.10	
Representation Expense	4,561,739.80	6,852,000.00	2,290,260.20	50.21	
Donations	301,186.09	602,500.00	301,313.91	100.04	
Advertising, Promotional and Marketing	371,438.23	1,700,000.00	1,328,561.77	357.68	sales blitz, marketing drive to LBP LCs, direct accounts
Rent/Lease Expenses	506,508.39	490,000.00	(16,508.39)	(3.26)	
Membership Dues and Contributions to Organizations	12,000.00	42,500.00	30,500.00	254.17	
Subscription Expenses	2,579,940.40	9,260,000.00	6,680,059.60	258.92	renewal of subscriptions/ DICT circular for cyber attack
Other Maintenance and Operating Expenses					
Planning, Sports and Development	318,933.64	600,000.00	281,066.36	88.13	
Extraordinary and Miscellaneous Expense	493,455.11	348,000.00	(145,455.11)	(29.48)	
Miscellaneous Expenses	4,356,638.66	6,321,563.17	1,964,924.51	45.10	inclusive of GAD & MEAL projects, 4.65% share on SycipLaw special assessment for 2025 projects, increase in code dues by 12%
Other Maintenance and Operating Expenses	17,859,840.32	32,496,563.16	14,636,722.84	81.95	
Total Maintenance and Operating Expenses	41,937,164.41	68,525,561.65	26,588,397.24	63.40	
Other Financial Charges	327,803.53	360,000.00	32,196.47	9.82	
Bank Charges	8,900.00	15,000.00	6,100.00	68.54	
Financial Expenses	336,703.53	375,000.00	38,296.47	11.37	
Non-Cash Expenses					
Depreciation - Building and Other Structures	1,026,749.01	1,485,487.08	458,738.07	44.68	based on revised 2025 APP
Depreciation - Office Equipment	976,928.13	1,187,212.68	210,284.55	21.53	
Depreciation - Motor Vehicle	610,517.77	610,513.92	(3.85)	(0.00)	
Depreciation - Information and Communication Technolo	146,755.20	187,540.20	40,785.00	27.79	
Depreciation - Furniture and Fixtures	250,370.92	497,510.88	247,139.96	98.71	
Amortization - Intangible Asset	1,900,391.52	2,675,392.00	775,000.48	40.78	
Depreciation/Amortization	4,911,712.55	6,643,656.76	1,731,944.21	35.26	
Impairment Loss- Receivables	890,527.12	801,474.99	(89,052.13)	(10.00)	
Impairment Loss-Property and Equipment	103,881.18	130,000.00	26,118.82	25.14	
Impairment Loss	994,408.30	931,474.99	(62,933.31)	(6.33)	
Loss on Sale of Unserviceable Property and Equipment	-	150,000.00	150,000.00		
Losses	-	150,000.00	150,000.00	-	
Total Non-Cash Expenses	5,906,120.85	7,725,131.75	1,819,010.90	30.80	
Total Expenses	90,106,401.56	137,908,938.08	47,802,536.52	53.05	
Income Tax Expenses	45,115,772.78	22,556,507.85	(22,559,264.93)	(50.00)	
Income Tax Benefits	(248,602.08)	(232,868.75)	(15,733.33)	6.33	
Net Income Tax Expense	44,867,170.70	22,323,639.11	(22,543,531.59)	(50.25)	
TOTAL CORPORATE BUDGET	90,106,401.56	137,908,938.08	47,802,536.52	53.05	
Monitoring and Evaluation of, Accountability for, & Learning from (MEAL)		1,379,089.38	1,379,089.38	-	new circular for compliance
GAD BUDGET (THRESHOLD)	4,505,320.08	6,895,446.90	2,390,126.83	53.05	
CAPITAL OUTLAY	7,291,503.62	18,810,000.00	11,518,496.38	157.97	