

LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
TRIAL BALANCE
AS AT JUNE 30, 2020
(In Philippine Peso)

ACCOUNT TITLE	DEBIT	CREDIT
Petty Cash	50,000.00	
Cash In Bank- Local Currency, Current Account	110,937,868.67	
Cash Equivalent		
Accounts Receivable	154,268,423.63	
Accrued Service Fees Receivable	26,898,105.94	
Allowance For Impairment-Accrued Service Fees Receivable		11,100,832.25
Interest Receivable	7,232,171.83	
Inter-agency Receivables	18,000.00	
Receivables-Disallowances/Charges	1,366,161.36	
Other Receivables	12,122.97	
Due From Operating Units		
Office Supplies Inventory	68,812.65	
Accountable Forms Inventory	37,213.35	
Non-Accountable Forms Inventory	7,857.04	
Advances to Officers and Employees		
Withholding Tax At Source	6,633,600.10	
Prepaid Insurance	382,101.25	
Input Tax	958,389.16	
Creditable Input Tax		
Other Prepayments	1,431,279.61	
Guaranty Deposits	265,811.57	
Investment in Treasury Bills-Local	437,752,272.74	
Allowance for Impairment-Investment in Treasury Bills-Local	-	
Investment in Bonds-Local	666,523,337.75	
Allowance for Impairment-Investment in Bond-Local		153,741.28
Investment Property	998,315.51	
Buildings	38,670,505.16	
Accumulated Depreciation - Buildings		28,204,112.96
Construction in Progress	1,566,819.91	
Office Equipment	13,969,765.87	
Accumulated Depreciation - Office Equipment		7,502,618.50
Information and Communication Technology Equipment	5,486,326.00	
Accum. Dep'N- Information and Comm. Technology Equipment		1,391,849.95
Furniture , Fixtures and Books	2,727,237.88	
Accumulated Depreciation - Furniture & Fixtures		2,276,634.91
Motor Vehicles	4,425,107.14	
Accumulated Depreciation - Motor Vehicles		3,309,773.67
Intangibles-Computer Software	143,528.58	
Intangibles-Development In Progress-Computer Software	4,881,219.36	
Accumulated Amortization-Intangible Asset		52,627.09
Deferred Tax Asset	4,052,838.71	
Insurance/Reinsurance Premium Payable		201,312,593.68
Accounts Payable		3,171,663.78
Other Financial Liabilities		10,757,931.11
Undistributed Collections		103,323.28
Due To Officers and Employees		
Pension Payable		2,109,420.00
Leave Benefits Payable		5,490,854.62
Other Provisions		8,072,643.23
Due To BIR		229,775.82
Value Added Tax Payable		2,112,207.64
Income Tax Payable		7,820,703.85
Customers' Deposit Payable		61,751,480.88
Guaranty /Security Deposits Payable		227,200.00
Other Payables		527,421.90
Share Capital		300,000,000.00
Retained Earnings /(Deficit)		750,712,092.00
Fees and Commission Income		131,539,379.91
Other Discounts	10,827,422.71	
Interest Income		20,103,949.79
Rent/Lease Income		202,500.00
Miscellaneous Income		202,731.44
Salaries & Wages-Regular	10,628,524.61	
Salaries & Wages-Casual/Contractual	44,793.44	
Personnel Economic Relief Allowance (PERA)	761,000.00	
Representation Allowance (RA)	300,000.00	

LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
TRIAL BALANCE
AS AT JUNE 30, 2020
(In Philippine Peso)

ACCOUNT TITLE	DEBIT	CREDIT
Transportation Allowance (TA)	192,000.00	
Clothing/Uniform Allowance	80,357.12	
Hazard Pay	171,500.00	
Longevity Pay	266,500.02	
Overtime and Night Pay	547,357.99	
Year-End Bonus	1,062,811.02	
Cash Gift	152,500.02	
Mid-Year Bonus	1,827,738.00	
Performance Based Bonus	1,159,746.32	
Employees Compensation Insurance Premium	495,400.00	
Philhealth Contributions	145,003.91	
Pag-Ibig Contributions	31,200.00	
Other Personnel Benefits	1,265,533.30	
Traveling Expenses	209,712.15	
Training Expenses	154,112.32	
Office Supplies Expense	237,375.30	
Accountable Forms	44,446.38	
Non-Accountable Forms	3,678.61	
Other Supplies and Materials Expense (Expendable Tools)	17,933.27	
Electricity Expenses	388,878.25	
Water Expenses	111,781.51	
Postage and Courier Services	174,466.78	
Telephone Expenses	202,757.64	
Internet Subscription Expenses	173,990.74	
Auditing Services	364,833.34	
Legal Services	100,000.00	
Other Professional Services	176,574.79	
Consultancy Services	244,738.08	
Other General Services	114,293.05	
Security Services	66,161.57	
Taxes, Duties and Licenses	923,080.18	
Insurance Expense	392,480.57	
Directors & Committee Members' Fees	2,657,500.00	
Representation Expense	257,574.11	
Rent/Lease Expenses	103,920.00	
Advertising, Promotional and Marketing Expenses	221,999.78	
Membership Dues and Contributions To Organization	33,500.00	
Subscription Expenses	2,008.92	
Repairs and Maintenance-Machinery and Equipment	76,407.20	
Repairs and Maintenance- Transportation Equipment	210,535.70	
Repairs and Maintenance-Semi-Expendable Machinery and Equipment	36,696.43	
Repairs and Maintenance- Furnitures, Fixtures and Books	4,712.28	
Other Maintenance and Operating Expenses	1,548,095.23	
Other Financial Charges	115,433.81	
Bank Charges	15,520.00	
Depreciation - Building	901,297.86	
Depreciation -Office Equipment	869,399.95	
Depreciation -Motor Vehicle	152,012.16	
Depreciation -Information and CommunicationTechnology	224,086.08	
Depreciation - Furniture & Fixtures	53,530.86	
Amortization-Intangible Assets	14,352.84	
Income Tax Expenses	27,115,603.60	
TOTALS	1,560,440,063.54	1,560,440,063.54

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL
Accounting Head

NOTED BY:


RAYMUND FRANCIS I. ALDEGUER
General Manager