

LBP LEASING CORPORATION
INCOME STATEMENT
Budget 2016

PRUDENTIAL

REVENUES

Interest Income

	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Interest Income on Other Loans/Receivable - FL	8,638,058.10	7,764,809.45	7,545,497.29	6,454,936.48	6,673,248.65	7,328,185.13	7,328,185.13	7,873,965.53	7,873,965.53	8,092,277.70	8,092,277.70	7,764,809.45	31,431,216.15
Interest Income on Other Loans/Receivable - FL LBP	12,975,258.52	12,521,331.82	12,407,851.40	11,840,444.27	11,953,923.70	12,294,369.97	12,294,369.97	12,578,073.53	12,578,073.53	12,691,554.96	12,691,554.96	12,521,332.83	149,349,142.46
Interest Income on Other Loans/Receivable - FL DIR A	11,201,941.90	11,080,374.62	10,958,807.35	10,837,240.07	10,715,672.79	10,472,538.23	10,411,254.59	10,290,187.31	10,229,403.67	10,107,836.39	9,986,269.12	9,864,701.84	126,156,727.88
	32,815,258.52	31,366,516.89	30,912,156.04	29,132,620.82	29,342,844.14	30,095,093.33	30,034,309.69	30,742,226.37	30,681,442.73	30,891,669.05	30,770,101.78	30,150,844.13	356,936,086.49
Interest Income on Other Loans/Receivable	13,936,604.09	13,694,907.92	13,453,211.74	12,003,034.70	12,244,730.87	12,486,427.05	12,728,123.22	12,848,971.31	12,969,819.39	13,211,515.57	13,332,363.66	13,694,907.92	156,604,617.43
Interest Income on Other Loans/Receivable (2)	2,341,665.67	2,341,666.67	2,341,666.67	2,341,666.67	2,341,666.67	2,341,666.67	2,341,666.67	2,341,666.67	2,341,666.67	2,341,666.67	2,341,666.67	2,341,666.67	28,100,000.00
	16,278,270.76	16,036,574.59	15,794,878.41	14,344,701.37	14,586,397.54	14,828,093.72	15,069,789.89	15,190,637.98	15,311,486.06	15,553,182.24	15,674,030.33	16,036,574.34	184,704,617.43
Interest Income - Others	1,249.83	1,187.35	1,124.86	749.94	812.43	874.92	937.40	956.65	990.89	1,052.37	1,093.62	1,187.35	12,248.63
	1,249.83	1,187.35	1,124.86	749.94	812.43	874.92	937.40	956.65	990.89	1,052.37	1,093.62	1,187.35	12,248.63
Total Interest Income	49,094,779.11	47,404,278.83	46,705,159.31	43,478,072.13	43,930,057.11	44,924,061.97	45,105,036.96	45,933,833.00	45,993,928.68	46,445,913.66	46,445,913.66	46,188,606.02	551,652,952.53

Other Income

Operating Lease Income	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	3,700,836.00	44,410,032.00
Gain/(Loss) from Derecognition of Financial Assets	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	12,000,000.00
Miscellaneous Income/(Loss)	880,003.00	830,000.00	800,000.00	620,000.00	650,000.00	680,000.00	710,000.00	725,000.00	740,000.00	770,000.00	785,000.00	830,000.00	9,000,000.00
Total Other Income	5,560,836.00	5,330,836.00	5,500,836.00	5,320,836.00	5,350,836.00	5,380,836.00	5,410,836.00	5,425,836.00	5,440,836.00	5,470,836.00	5,485,836.00	5,530,836.00	65,410,032.00

Total Revenue

	54,655,615.11	52,935,114.83	52,209,995.31	48,798,908.13	49,280,893.11	50,304,897.97	50,515,872.98	51,359,669.00	51,434,764.68	51,916,749.66	51,931,061.73	51,719,442.02	617,062,984.53
--	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	-----------------------

Less: Direct Expenses

Interest Expense - FL	470,125.42	455,948.30	441,771.18	356,708.47	370,885.59	385,062.71	399,239.83	406,328.39	413,416.95	427,594.07	434,682.62	455,948.31	5,017,711.84
Interest Expense - Operating Lease	139,686.72	139,686.72	139,686.72	139,686.72	139,686.72	139,686.72	139,686.72	139,686.72	139,686.72	139,686.72	139,686.72	139,686.72	1,675,240.69
Interest Expenses	7,827,977.89	7,675,645.40	7,523,314.91	6,409,325.96	6,764,657.45	6,915,588.94	7,066,320.43	7,142,486.18	7,218,651.52	7,370,983.41	7,447,149.16	7,675,646.40	87,233,149.05
Documentary and Science Stamp Used	1,470,000.00	1,410,000.00	1,350,000.00	990,000.00	1,080,000.00	1,100,000.00	1,170,000.00	1,200,000.00	1,230,000.00	1,250,000.00	1,250,000.00	1,410,000.00	15,000,000.00
Provision for Probable Losses	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	1,416,666.67	17,000,000.00
Depreciation-Eqpt. & Other Prop. for Lease	635,909.67	635,909.67	635,909.67	635,909.67	635,909.67	635,909.67	635,909.67	635,909.67	635,909.67	635,909.67	635,909.67	635,909.67	7,630,916.04
Compensation and Fringe Benefits - Marketing Operati	2,737,661.67	2,737,661.67	2,737,661.67	2,712,261.47	2,712,261.47	2,712,261.47	2,712,261.47	2,712,261.47	2,712,261.47	2,712,261.47	2,712,261.47	2,712,261.47	32,233,338.20
Transfer Mortgage and Registrations Fees - LSP (FL)	70,847.73	70,847.73	70,847.73	70,847.73	70,847.73	70,847.73	70,847.73	70,847.73	70,847.73	70,847.73	70,847.73	70,847.73	850,172.72
Transfer Mortgage and Registrations Fees - OL	17,752.80	17,752.80	17,752.80	17,752.80	17,752.80	17,752.80	17,752.80	17,752.80	17,752.80	17,752.80	17,752.80	17,752.80	213,033.55
Insurance - LBP (FL)	552,833.33	552,833.33	552,833.33	552,833.33	552,833.33	552,833.33	552,833.33	552,833.33	552,833.33	552,833.33	552,833.33	552,833.33	6,630,000.00
Insurance - Operating Lease	132,457.41	132,457.41	132,457.41	132,457.41	132,457.41	132,457.41	132,457.41	132,457.41	132,457.41	132,457.41	132,457.41	132,457.41	1,589,888.97
Repairs and Maintenance - LBP (FL)	279,166.67	279,166.67	279,166.67	279,166.67	279,166.67	279,166.67	279,166.67	279,166.67	279,166.67	279,166.67	279,166.67	279,166.67	3,350,000.00
Repairs and Maintenance - Operating Lease	150,833.33	150,833.33	150,833.33	150,833.33	150,833.33	150,833.33	150,833.33	150,833.33	150,833.33	150,833.33	150,833.33	150,833.33	1,810,000.00
Security, Mgmt, Janitorial & Contractual Services - LBP	9,226,344.87	9,124,149.47	9,021,954.06	8,408,781.62	8,510,977.03	8,611,172.44	8,715,357.84	8,766,455.55	8,817,563.25	8,919,758.66	8,970,856.36	9,124,149.47	106,219,540.62
Security, Mgmt, Janitorial & Contractual Services - OL	2,186,509.82	2,095,367.34	2,005,424.85	1,702,169.94	1,752,712.43	1,801,254.91	1,853,799.49	1,879,068.64	1,904,339.88	1,954,882.37	1,980,153.61	2,035,967.31	23,054,248.50
Total Direct Expenses	27,234,774.00	26,853,327.51	26,476,281.00	24,175,401.79	24,594,648.30	24,933,894.80	25,313,141.30	25,502,764.56	25,692,387.80	26,071,634.31	26,261,257.55	26,830,127.30	309,901,840.18

Gross Income

	27,420,841.11	26,079,587.32	25,733,714.31	24,623,506.34	24,726,244.81	25,371,003.17	25,202,731.68	25,856,904.44	25,742,376.88	25,845,115.35	25,669,804.18	24,889,314.72	307,161,144.35
--	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	-----------------------

GENERAL AND ADMINISTRATIVE EXPENSES

Taxes and Licenses - FL	1,303,951.82	1,270,289.17	1,236,626.52	1,034,650.61	1,068,313.26	1,101,975.91	1,135,638.56	1,152,469.89	1,169,301.21	1,202,963.87	1,219,795.19	1,270,289.17	14,166,265.18
Taxes and Licenses - Operating Lease	185,041.80	185,041.80	185,041.80	185,041.80	185,041.80	185,041.80	185,041.80	185,041.80	185,041.80	185,041.80	185,041.80	185,041.80	2,220,501.60
Taxes and Licenses - Loan	939,329.50	905,729.50	872,129.50	670,325.50	704,129.50	737,729.50	771,329.50	788,129.50	804,929.50	838,529.50	855,329.50	905,729.50	9,250,553.95
Taxes and Licenses - BIR	105,645.92	105,645.92	105,645.92	105,645.92	105,645.92	105,645.92	105,645.92	105,645.92	105,645.92	105,645.92	105,645.92	105,645.92	1,267,751.06
Taxes and Licenses	193,627.85	193,627.85	193,627.85	193,627.85	193,627.85	193,627.85	193,627.85	193,627.85	193,627.85	193,627.85	193,627.85	193,627.85	2,323,534.22
Compensation and Fringe Benefits	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	2,385,217.60	28,542,716.16
Management and Other Professional Fees	154,166.67	154,166.67	154,166.67	154,166.67	154,166.67	154,166.67	154,166.67	154,166.67	154,166.67	154,166.67	154,166.67	154,166.67	1,850,000.00
Membership Fees and Dues	53,333.33	53,333.33	53,333.33	53,333.33	53,333.33	53,333.33	53,333.33	53,333.33	53,333.33	53,333.33	53,333.33	53,333.33	640,000.00
Insurance	41,250.00	41,250.00	41,250.00	41,250.00	41,250.00	41,250.00	41,250.00	41,250.00	41,250.00	41,250.00	41,250.00	41,250.00	495,000.00
Depreciation-Furn., Fixtures and Eqpt.	121,587.88	121,587.88	121,587.88	121,587.88	121,587.88	121,587.88	121,587.88	121,587.88	121,587.88	121,587.88	121,587.88	121,587.88	1,459,054.56
Depreciation - Building	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	1,256,776.32
Depreciation - PPE (Ropeax)	186,825.00	186,825.00	186,825.00	186,825.00	186,825.00	186,825.00	186,825.00	186,825.00	186,825.00	186,825.00	186,825.00	186,825.00	2,241,900.00
Amortization of Intangibles	180,577.36	180,577.36	180,577.36	180,577.36	180,577.36	180,577.36	180,577.36	180,577.36	180,577.36	180,577.36	180,577.36	180,577.36	2,166,928.30
Litigation/Assets Acquired Expenses	291,666.67	291,666.67	291,666.67	291,666.67	291,666.67	291,666.67	291,666.67	291,666.67	291,666.67	291,666.67	291,666.67	291,666.67	3,500,000.00
Rent	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	1,500,000.00
Power, Light and Water	166,483.33												

LBP LEASING CORPORATION

Authorized vs. Filled Positions

Filled Positions as of 24 August 2015

GROUP/UNIT/POSITION	TOTAL NUMBER OF POSITIONS (Existing Plantilla)	TOTAL NUMBER OF POSITIONS (Proposed Plantilla)	Increase (Existing vs. Proposed)	NUMBER OF EXISTING PERSONNEL (as of 25
Office of the President	2	2	0	1
Risk Management Unit	2	2	0	1
Compliance Management Unit	1	1	0	0
Management Services Unit	2	2	0	2
Legal Services Unit	2	2	0	1
Internal Audit Unit	2	2	0	1
Account Management Group	1	1	0	1
Team A	7	10	3	4
Team B	7	10	3	6
Remedial Accts. Mngt.		2	2	0
Gov't Accts	3	3	0	1
Sub Total AMG	18	26	8	12
Extension Offices	6	6	0	0
Account Servicing Group	2	2	0	2
Account Administration Unit	7	10	3	5
Credit Investigation & Appraisal Unit	5	6	1	4
Sub Total ASG	14	18	4	11
Corporate Services Group	1	1	0	1
Accounting Unit	5	5	0	3
Administrative Services Unit	7	7	0	6
Sub Total CSG	13	13	0	10
Information Technology Unit	2	2	0	1
Treasury Unit	2	2	0	2
Total	66	78	12	42

LBP Leasing Corporation
Capital Outlay
CY 2016

PARTICULARS	Quantity	Unit Price	TOTAL
A. Carried Over from 2015 CAPEX			
Acquisition of Additional Space		45,000,000	45,000,000
Office Reconfiguration (Office Space Planning & Acquisition of Furniture & Fixtures)	1	1,100,000	1,100,000
Replacement of Blinds	60	10,167	610,020
Conversion of Light Bulbs to LED		300,000	300,000
Acquisition of five (5) units vehicles as replacements for day to day operations	5	1,200,000	6,000,000
Desktops/Laptops	17	55,000	935,000
Back-Up System Hardware	1	500,000	500,000
Servers	2	500,000	1,000,000
Projector (with motorized ceiling bracket)	1	250,000	250,000
Computer Peripherals			-
Ethernet Switch	2	20,000	40,000
KVM Switch	1	130,000	130,000
for DRP Equipment		50,000	-
Airconditioner for the Server Room	1	150,000	150,000
CCTV Cameras			360,000
Split-type Airconditioners	2	165,000	330,000
Heavy Duty Shredder1	1	41,000	41,000
Intangibles:			-
Acquisition of various computer applications to enhance operational efficiencies and to comply with the BIR LTIS requirement (Card Access System, Document Management System and Backup System software)			-
		12,039,341	<u>12,039,341</u>
Sub-Total of Carried Over from 2015 CAPEX			<u>68,785,361</u>
B. 2016 Proposed CAPEX			
Upgrade of PABX	1	490,000	490,000
Server	1	200,000	200,000
Vault-type cabinets	2	60,000	120,000
Scanner/Printer for DMS	1	500,000	500,000
Structured Cabling	1	500,000	500,000
Sub-Total of 2015 Proposed CAPEX			<u>1,810,000</u>
TOTAL			<u>70,595,361</u>