LBP LEASING AND FINANCE CORPORATION INCOME STATEMENT Budget 2019

<u>-</u>													
	Budget 2019	January	February	March	April	May	June	July	August	September	October	November	December
REVENUES													
Interest Income	440 040 000 55	40.000.404.40	40.000.040.00	40 600 546 40	40 445 050 05	40.040.007.00	40.044.500.00	0.000.000.00	0.600.047.07		0.074.000.64		0.044.400.07
Interest Income on Other Loans/Receivable - FL Interest Income on Other Loans/Receivable - FL LBP	119,319,303.55 62,251,251.82	10,869,121.46 4,719,432.59		10,623,516.49 4,696,978.18	10,445,053.25 4,685,610.44	10,213,987.22 4,674,147.96	10,041,538.82 4,640,289.95	9,869,670.57 4,628,788.55	9,682,817.07 4,617,191.30	9,498,957.26 4,605,497.38	9,271,820.64 4,593,706.02	9,088,068.34 4,581,816.42	8,911,409.37 11,099,541.08
Interest Income on Other Loans/Receivable - FL BIR Acc	92,266,155.31	8,069,313.57	8,002,793.48	7,935,499.40	7,867,415.81	7,798,538.37	7,728,863.21	7,658,368.34	7,587,054.06	7,514,910.57	7,441,928.71	7,368,085.12	7,293,384.67
	273,836,710.68	23,657,867.62	23,514,388.49	23,255,994.07	22,998,079.50	22,686,673.55	22,410,691.98	22,156,827.46	21,887,062.43	21,619,365.21	21,307,455.37	21,037,969.88	27,304,335.12
Interest Income on Other Loans/Receivable	271,624,996.07	28,453,392.43	27,175,353.78	25,916,067.87	24,624,606.38	23,352,112.88	22,178,369.35	21,117,208.80	20,656,642.39	20,245,310.16	19,800,071.95	19,234,134.18	18,871,725.89
Income from Deposits in Banks	120,000.00	0.00	0.00	30,000.00	0.00	0.00	30,000.00	0.00	0.00	30,000.00	0.00	0.00	30,000.00
Interest Income - Others	•	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Interest Income	120,000.00 545,581,706.75	0.00 52,111,260.05	0.00 50,689,742.27	30,000.00 49,202,061.94	0.00 47,622,685.88	0.00 46,038,786.43	30,000.00 44,619,061.33	0.00 43,274,036.26	0.00 42,543,704.82	30,000.00 41,894,675.37	0.00 41,107,527.32	0.00 40,272,104.06	30,000.00 46,206,061.01
Other Income													
Operating Lease Income	51,637,200.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00	4,303,100.00
Profit/(Loss) from Assets Sold/Exchanged	1,129,108.22	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	29,108.22
Fleet Management Service Fee	9,153,150.00	758,300.00	758,300.00	758,300.00	758,300.00	758,300.00	765,950.00	765,950.00	765,950.00	765,950.00	765,950.00	765,950.00	765,950.00
Fleet Management Service Chauffering Fee	108,964,500.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00	9,080,375.00
Gain/(Loss) from Derecognition of Financial Assets Recovery on Charged-off Assets	0.00	0.00	0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00	0.00
Miscellaneous Income/(Loss)	12,200,000.00	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67	1,016,666.67
Total Other Income	183,083,958.22	15,258,441.67	15,258,441.67	15,258,441.67	15,258,441.67	15,258,441.67	15,266,091.67	15,266,091.67	15,266,091.67	15,266,091.67	15,266,091.67	15,266,091.67	15,195,199.89
Total Revenue	728,665,664.97	67,369,701.72	65,948,183.93	64,460,503.61	62,881,127.54	61,297,228.10	59,885,153.00	58,540,127.93	57,809,796.49	57,160,767.04	56,373,618.98	55,538,195.73	61,401,260.90
Less: Direct Expenses	7 242 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7 212 720 22	7,312,738.22
Interest Expense - FL Interest Expense - Operating Lease	7,312,738.22 4,827,390.60	7,312,738.22 4,827,390.60	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08	7,312,738.22 198,623.08
Interest Expenses Interest Expenses	170,141,957.01	3,050,045.00	7,678,812.51	7,678,812.51	7,678,812.51	7,678,812.51	7,678,812.51	7,678,812.51	7,678,812.51	7,678,812.51	7,678,812.51	7,678,812.51	7,678,812.50
Documentary and Science Stamp Used	21,000,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00
Provision for Probable Losses	18,000,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00
Depreciation-Eqpt. & Other Prop. for Lease	8,281,539.00	690,128.25	690,128.25	690,128.25	690,128.25	690,128.25	690,128.25	690,128.25	690,128.25	690,128.25	690,128.25	690,128.25	690,128.25
Compensation and Fringe Benefits - Marketing Operation	25,591,823.84	1,597,849.42	1,715,487.41	1,752,365.49	1,752,365.49	3,109,687.49	1,752,365.49	2,182,541.74	2,182,541.74	2,182,541.74	2,454,692.60	2,454,692.60	2,454,692.60
Transfer Mortgage and Registrations Fees - FL	405,000.00	33,750.00	33,750.00	33,750.00	33,750.00	33,750.00	33,750.00	33,750.00	33,750.00	33,750.00	33,750.00	33,750.00	33,750.00
Transfer Mortgage and Registrations Fees - FMS	1,186,500.00	98,875.00	98,875.00	98,875.00	98,875.00	98,875.00	98,875.00	98,875.00	98,875.00	98,875.00	98,875.00	98,875.00	98,875.00
Transfer Mortgage and Registrations Fees - OL	280,700.00	23,391.67	23,391.67	23,391.67	23,391.67	23,391.67	23,391.67	23,391.67	23,391.67	23,391.67	23,391.67	23,391.67	23,391.67
Transfer Mortgage and Registrations Fees	120,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.0
Insurance - LBP (FL)	1,902,000.00	158,500.00	158,500.00	158,500.00	158,500.00	158,500.00	158,500.00	158,500.00	158,500.00	158,500.00	158,500.00	158,500.00	158,500.00
Insurance - LBP (FMS) Insurance - Operating Lease	3,859,500.00 1,188,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00	321,625.00 99,000.00
Insurance - Operating Lease Insurance - BIR	2,550,000.00	212,500.00	212,500.00	212,500.00	212,500.00	212,500.00	212,500.00	212,500.00	212,500.00	212,500.00	212,500.00	212,500.00	212,500.0
Repairs and Maintenance - LBP (FL)	1,417,979.16	118,164.93	118,164.93	118,164.93	118,164.93	118,164.93	118,164.93	118,164.93	118,164.93	118,164.93	118,164.93	118,164.93	118,164.9
Repairs and Maintenance - LBP (FMS)	1,741,269.67	145,105.81	145,105.81	145,105.81	145,105.81	145,105.81	145,105.81	145,105.81	145,105.81	145,105.81	145,105.81	145,105.81	145,105.8
Repairs and Maintenance - Operating Lease	2,170,853.83	180,904.49	180,904.49	180,904.49	180,904.49	180,904.49	180,904.49	180,904.49	180,904.49	180,904.49	180,904.49	180,904.49	180,904.49
Security, Msgrl, Janitorial & Contractual Services - FL	44,964,394.56	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88	3,747,032.88
Security, Msgrl, Janitorial & Contractual Services - FMS	101,873,765.76	8,489,480.48		8,489,480.48	8,489,480.48	8,489,480.48	8,489,480.48	8,489,480.48	8,489,480.48	8,489,480.48	8,489,480.48	8,489,480.48	8,489,480.48
Security, Msgrl, Janitorial & Contractual Services - OL Total Direct Expenses	25,647,211.32 444,462,622.96	2,137,267.61 36,503,749.35	2,137,267.61 36,621,387.34	2,137,267.61 36,658,265.42	2,137,267.61 36,658,265.42	2,137,267.61 38,015,587.42	2,137,267.61 36,658,265.42	2,137,267.61 37,088,441.67	2,137,267.61 37,088,441.67	2,137,267.61 37,088,441.67	2,137,267.61 37,360,592.53	2,137,267.61 37,360,592.53	2,137,267.61 37,360,592.52
Gross Income	284,203,042.01												
	284,203,042.01	30,003,932.37	29,320,790.00	27,002,230.19	20,222,002.12	23,281,040.67	23,220,007.37	21,451,000.20	20,721,354.62	20,072,323.37	19,013,026.43	10,177,003.20	24,040,000.30
GENERAL AND ADMINISTRATIVE EXPENSES Taxes and Licenses - FL	9,078,527.77	779,427.70	775,579.75	766,024.73	756,533.18	744,406.76	734,091.44	724,922.96	715,000.42	705,222.73	693,276.33	683,494.24	1,000,547.52
Taxes and Licenses - FMS	5,905,882.50	491,933.75	491,933.75	491,933.75	491,933.75	491,933.75	492,316.25	492,316.25	492,316.25	492,316.25	492,316.25	492,316.25	492,316.25
Taxes and Licenses - Operating Lease	2,581,860.00	215,155.00	215,155.00	215,155.00	215,155.00	215,155.00	215,155.00	215,155.00	215,155.00	215,155.00	215,155.00	215,155.00	215,155.00
Taxes and Licenses - Loan	13,581,249.80	1,422,669.62	1,358,767.69	1,295,803.39	1,231,230.32	1,167,605.64	1,108,918.47	1,055,860.44	1,032,832.12	1,012,265.51	990,003.60	961,706.71	943,586.29
Taxes and Licenses - BIR	1,342,697.79	115,696.16	115,030.95	114,358.01	113,677.18	112,988.40	112,291.65	111,586.70	110,873.56	110,152.13	109,422.31	108,683.87	107,936.87
Taxes and Licenses	2,418,092.93	201,178.13	201,178.13	203,053.13	201,178.13	201,178.13	203,053.13	201,178.13	201,178.13	203,053.13	201,178.13	201,178.13	199,508.5
Compensation and Fringe Benefits	36,006,064.57	2,407,866.97	2,390,021.87	2,508,745.01	2,544,745.01	3,834,286.01	4,632,745.01	2,757,113.12	2,691,113.12	2,721,113.12	3,194,771.78	3,128,771.78	3,194,771.7
Management and Other Professional Fees	3,343,000.00	278,583.33	278,583.33	278,583.33	278,583.33	278,583.33	278,583.33	278,583.33	278,583.33	278,583.33	278,583.33	278,583.33	278,583.3
Membership Fees and Dues	960,854.40	80,071.20	80,071.20	80,071.20	80,071.20	80,071.20	80,071.20	80,071.20	80,071.20	80,071.20	80,071.20	80,071.20	80,071.2
Insurance Depreciation-Furn Fixtures and Font	524,588.42 3,702,517.54	43,715.70 170,457.63	43,715.70 170,457.63	43,715.70 170,457.63	43,715.70 170,457.63	43,715.70 299,971.11	43,715.70 299,971.11	43,715.70 367,902.17	43,715.70 367,902.17	43,715.70 406,422.62	43,715.70 421,422.62	43,715.70 421,422.62	43,715.7 435,672.6
Depreciation-Furn., Fixtures and Eqpt. Depreciation - Building	1,628,026.32	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	104,731.36	166,606.36	166,606.36	166,606.36	166,606.36	166,606.36	166,606.3
Depreciation - Investment Property ROPA	127,749.96	10,645.83	10,645.83	10,645.83	10,645.83	10,645.83	10,645.83	10,645.83	10,645.83	10,645.83	10,645.83	10,645.83	10,645.8
Amortization of Intangibles	733,045.10	28,458.65	28,458.65	28,458.65	28,458.65	28,458.65	28,458.65	33,708.65	33,708.65	73,755.01	112,567.28	154,276.81	154,276.8
Litigation/Assets Acquired Expenses	1,470,000.00	122,500.00	122,500.00	122,500.00	122,500.00	122,500.00	122,500.00	122,500.00	122,500.00	122,500.00	122,500.00	122,500.00	122,500.0
Rent	381,024.00	31,752.00	31,752.00	31,752.00	31,752.00	31,752.00	31,752.00	31,752.00	31,752.00	31,752.00	31,752.00	31,752.00	31,752.0
Power, Light and Water	1,200,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.0
Fuel and Lubricants	480,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.0
Transportation and Travelling	3,398,000.00	283,166.67	283,166.67	283,166.67	283,166.67	283,166.67	283,166.67	283,166.67	283,166.67	283,166.67	283,166.67	283,166.67	283,166.63
Representation and Entertainment	3,506,000.00	292,166.67	292,166.67	292,166.67	292,166.67	292,166.67	292,166.67	292,166.67	292,166.67	292,166.67	292,166.67	292,166.67	292,166.6
Repairs and Maintenance Security, Messengerial, Janitorial & Contractual Services	916,562.66 3,600,000.00	76,380.22 300.000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.22 300,000.00	76,380.2 300,000.0
Data Processing Charges	100,000.00	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.3
Bank Charges	24,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.0
Postage, Cables, Telephone and Telegram	960,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.0
Stationeries and Supplies Issued	662,131.36	55,177.61	55,177.61	55,177.61	55,177.61	55,177.61	55,177.61	55,177.61	55,177.61	55,177.61	55,177.61	55,177.61	55,177.6
Information Technology Expense	2,805,000.10	233,750.01	233,750.01	233,750.01	233,750.01	233,750.01	233,750.01	233,750.01	233,750.01	233,750.01	233,750.01	233,750.01	233,750.0
Advertising and Publicity	840,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00	70,000.0
Periodicals and Magazines	18,000.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.0
Miscellaneous Expenses Total Expenses	720,000.00 103,014,875.22	60,000.00 8,107,317.54		60,000.00 8,068,463.23	60,000.00 8,027,842.78	60,000.00 9,370,457.38	60,000.00 10,101,474.63	60,000.00 8,296,092.34	60,000.00 8,196,428.34	60,000.00 8,275,804.41	60,000.00 8,766,462.22	60,000.00 8,703,354.33	60,000.00 9,080,120.64
Net Income Before Income Tax	181,188,166.79	22,758,634.83	21,305,739.24	19,733,774.95	18,195,019.35	13,911,183.29	13,125,412.94	13,155,593.92	12,524,926.48	11,796,520.96	10,246,564.23	9,474,248.87	14,960,547.73
Less: Provision for Income Tax	61,667,909.16		7,002,772.53	6,525,895.75	6,069,556.56	4,784,405.75	4,543,387.14	4,557,728.94	4,368,528.70	4,144,719.55	3,685,020.03	3,453,325.42	5,093,927.58
Income Tax Benefit	(6,480,000.00)									(540,000.00)			
Total Income Tax Expenses	55,187,909.16			5,985,895.75		4,244,405.75	4,003,387.14	4,017,728.94	3,828,528.70	3,604,719.55	3,145,020.03		
Net Income After Income Tax	126,000,257.63					9,666,777.54	9,122,025.80	9,137,864.98	8,696,397.78	8,191,801.41	7,101,544.20		10,406,620.15

LBP LEASING AND FINANCE CORPORATION COMPARATIVE INCOME STATEMENT Approved Budget CY2018 and Proposed Budget for CY2019

	Actual 2018	Proposed COB CY2019
REVENUES		
Interest Income	54 704 400 00	110 210 202 55
Interest Income on Other Loans/Receivable - FL	54,704,408.90	119,319,303.55
Interest Income on Other Loans/Receivable - FL LBP	82,493,600.40	62,251,251.82
Interest Income on Other Loans/Receivable - FL BIR	101,738,994.26	92,266,155.31
	238,937,003.56	273,836,710.68
Interest Income on Other Loans/Receivable	167,330,267.03	271,624,996.07
Income from Deposits in Banks	148,433.87	120,000.00
	148,433.87	120,000.00
Total Interest Income	406,415,704.46	545,581,706.75
Other Income		
Operating Lease Income	55,865,443.00	51,637,200.00
		2.22
Rental- Investment Property	0.00	0.00
Profit/(Loss) from Assets Sold/Exchanged	527,534.36	1,129,108.22
Fleet Management Service Fee	8,972,080.00	9,153,150.00
Fleet Management Service Chauffering Fee	105,600,000.00	108,964,500.00
Recovery on Charged-off Assets	50,840.49	0.00
Miscellaneous Income/(Loss)	5,482,848.48	12,200,000.00
Total Other Income	176,498,746.33	183,083,958.22
Total Revenue	582,914,450.79	728,665,664.97
Less: Direct Expenses		
Interest Expense - FL	3,833,001.83	7,312,738.22
Interest Expense - Operating Lease	1,440,256.43	4,827,390.60
Interest Expenses	108,069,728.04	170,141,957.01
Documentary and Science Stamp Used	16,476,901.49	21,000,000.00
Provision for Probable Losses		
	29,500,000.00	18,000,000.00
Depreciation-Eapt, & Other Prop. for Lease	29,500,000.00 8,218,860,42	18,000,000.00 8,281,539.00
Depreciation-Eqpt. & Other Prop. for Lease Compensation and Fringe Benefits - Marketing Operations	8,218,860.42	8,281,539.00
Compensation and Fringe Benefits - Marketing Operations	8,218,860.42 19,763,017.30	8,281,539.00 25,591,823.84
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL)	8,218,860.42 19,763,017.30 195,452.50	8,281,539.00 25,591,823.84 405,000.00
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS)	8,218,860.42 19,763,017.30 195,452.50 586,357.49	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL)	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS)	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS) Insurance - Operating Lease	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74 1,232,244.80	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00 1,188,000.00
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS) Insurance - Operating Lease Insurance - BIR	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74 1,232,244.80 1,252,554.98	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00 1,188,000.00 2,550,000.00
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS) Insurance - Operating Lease Insurance - BIR Repairs and Maintenance - LBP (FL)	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74 1,232,244.80 1,252,554.98 612,186.41	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00 1,188,000.00 2,550,000.00 1,417,979.16
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS) Insurance - Operating Lease Insurance - BIR Repairs and Maintenance - LBP (FL) Repairs and Maintenance - LBP (FMS)	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74 1,232,244.80 1,252,554.98 612,186.41 1,836,559.24	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00 1,188,000.00 2,550,000.00 1,417,979.16 1,741,269.67
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS) Insurance - Operating Lease Insurance - BIR Repairs and Maintenance - LBP (FL) Repairs and Maintenance - LBP (FMS) Repairs and Maintenance - Operating Lease	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74 1,232,244.80 1,252,554.98 612,186.41 1,836,559.24 1,817,434.83	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00 1,188,000.00 2,550,000.00 1,417,979.16 1,741,269.67 2,170,853.83
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS) Insurance - Operating Lease Insurance - BIR Repairs and Maintenance - LBP (FL) Repairs and Maintenance - LBP (FMS) Repairs and Maintenance - LBP (FMS) Repairs and Maintenance - Operating Lease Security, Msgrl, Janitorial & Contractual Services - LBP (FL)	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74 1,232,244.80 1,252,554.98 612,186.41 1,836,559.24 1,817,434.83 42,353,006.98	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00 1,188,000.00 2,550,000.00 1,417,979.16 1,741,269.67 2,170,853.83 44,964,394.56
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS) Insurance - Operating Lease Insurance - BIR Repairs and Maintenance - LBP (FL) Repairs and Maintenance - LBP (FMS) Repairs and Maintenance - Operating Lease Security, Msgrl, Janitorial & Contractual Services - LBP (FMS)	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74 1,232,244.80 1,252,554.98 612,186.41 1,836,559.24 1,817,434.83 42,353,006.98 93,495,830.32	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00 1,188,000.00 2,550,000.00 1,417,979.16 1,741,269.67 2,170,853.83 44,964,394.56 101,873,765.76
Compensation and Fringe Benefits - Marketing Operations Transfer Mortgage and Registrations Fees - LBP (FL) Transfer Mortgage and Registrations Fees - LBP (FMS) Transfer Mortgage and Registrations Fees - OL Transfer Mortgage and Registrations Fees Insurance - LBP (FL) Insurance - LBP (FMS) Insurance - Operating Lease Insurance - BIR Repairs and Maintenance - LBP (FL) Repairs and Maintenance - LBP (FMS) Repairs and Maintenance - LBP (FMS) Repairs and Maintenance - Operating Lease Security, Msgrl, Janitorial & Contractual Services - LBP (FL)	8,218,860.42 19,763,017.30 195,452.50 586,357.49 196,547.02 65,606.24 1,205,278.91 3,615,836.74 1,232,244.80 1,252,554.98 612,186.41 1,836,559.24 1,817,434.83 42,353,006.98	8,281,539.00 25,591,823.84 405,000.00 1,186,500.00 280,700.00 120,000.00 1,902,000.00 3,859,500.00 1,188,000.00 2,550,000.00 1,417,979.16 1,741,269.67 2,170,853.83 44,964,394.56

LBP LEASING AND FINANCE CORPORATION COMPARATIVE INCOME STATEMENT Approved Budget CY2018 and Proposed Budget for CY2019

	Actual 2018	Proposed COB CY2019
Gross Income	223,472,652.03	284,203,042.01
GENERAL AND ADMINISTRATIVE EXPENSES		
Taxes and Licenses - FL	6,574,403.26	9,078,527.77
Taxes and Licenses - FMS	5,728,604.00	5,905,882.50
Taxes and Licenses - Operating Lease	2,793,272.15	2,581,860.00
Taxes and Licenses - Loan	8,522,134.56	13,581,249.80
Taxes and Licenses - BIR	1,692,842.06	1,342,697.79
Taxes and Licenses	1,705,664.24	2,418,092.93
Compensation and Fringe Benefits	22,031,603.91	36,006,064.57
Management and Other Professional Fees	30,738.00	3,343,000.00
Membership Fees and Dues	891,350.47	960,854.40
Insurance	469,237.17	524,588.42
Depreciation-Furn., Fixtures and Eqpt.	1,230,586.51	3,702,517.54
Depreciation - Building	1,256,776.32	1,628,026.32
Depreciation - Investment Property ROPA	127,749.96	127,749.96
Amortization of Intangibles	300,849.55	733,045.10
Litigation/Assets Acquired Expenses	1,024,116.40	1,470,000.00
Rent	203,372.00	381,024.00
Power, Light and Water	1,132,433.11	1,200,000.00
Fuel and Lubricants	340,565.38	480,000.00
Transportation and Travelling	2,791,860.66	3,398,000.00
Representation and Entertainment	2,914,311.58	3,506,000.00
Repairs and Maintenance	1,131,569.53	916,562.66
Security, Messengerial, Janitorial & Contractual Services	4,043,362.07	3,600,000.00
Data Processing Charges	73,386.48	100,000.00
Bank Charges	19,752.00	24,000.00
Postage, Cables, Telephone and Telegram	795,826.20	960,000.00
Stationeries and Supplies Issued	602,454.40	662,131.36
Information Technology Expense	498,215.80	2,805,000.10
Advertising and Publicity	746,216.00	840,000.00
Periodicals and Magazines	21,384.00	18,000.00
Miscellaneous Expenses	477,385.08	720,000.00
Total Expenses	70,342,996.85	103,014,875.22
Net Income Before Income Tax	153,129,655.18	181,188,166.79
Less: Provision for Income Tax	34,782,437.00	61,667,909.16
Income Tax Expense - Prior Years	(1,061,500.00)	0.00
Income Tax Benefit	9,044,906.00	(6,480,000.00)
Total Income Tax Expenses	42,765,843.00	55,187,909.16
Net Income After Income Tax	110,363,812.18	126,000,257.63

LBP LEASING AND FINANCE CORPORATION COMPARATIVE BALANCE SHEET Projected 2019 vs Actual 2018

	Actual 2018	Projected 2019
ASSETS		_
Cash on Hand	2,000.00	(2,000.00)
Deposits in Bank	42,422,699.68 42,424,699.68	50,907,239.62 50,905,239.62
Receivables/Loans Lease Contracts Receivable	2,174,376,554.10	2,509,343,746.76
Deferred Leasing Income	(557,942,452.66)	(585,839,575.29)
Net Lease Contracts Receivable	1,616,434,101.44	1,923,504,171.47
Lease Contracts Receivable - LBP	363,036,103.67	311,256,259.10
Deferred Leasing Income - LBP Net Lease Contracts Receivable - LBP	(210,283,152.55) 152,752,951.12	(170,664,251.91) 140,592,007.19
Other Loans/Receivable	1,916,418,949.80	2,221,047,927.74
Receivable Financed	1.00	1.00
Net Receivable Financed	1.00	1.00
Past Due Receivables Past Due Unearned Credits	130,008,433.18 (1,022,374.08)	110,507,168.20 (869,017.97)
Net Past Due Receivables	128,986,059.10	109,638,150.24
Restructured Accounts	200,557,447.83	220,613,192.61
Restructured Unearned Credits	(24,017,298.28)	(26,419,028.11)
Net Restructured Accounts	176,540,149.55	194,194,164.51
Past Due Restructured Accounts	99,455,743.38	89,510,169.04
Past Due Restructured Unearned Credits Net Past Due Restructured Accounts	(2,757,534.20) 96,698,209.18	(2,481,780.78) 87,028,388.26
Items in Litigation Items in Litigation Unearned Credits	76,858,115.06 (7,222,417.86)	76,858,115.06 (7,222,417.86)
Net Items in Litigation	69,635,697.20	69,635,697.20
Receivable/Loan before Provision	4,157,466,118.39	4,745,640,507.60
General Loan Loss Provision	(13,242,749.76)	(42,851,441.06)
Allowance for Probable Loss - Loans/Leases Allowance for Probable Loss - Restructured Accounts	(127,055,400.30) (36,935,154.98)	(114,523,330.12) (37,858,533.85)
Net Receivables/Loan	3,980,232,813.35	4,550,407,202.56
Other Receivables		
Accounts Receivable - Clients	7,195,732.56	8,275,092.44
Less: Allowance for Probable Losses Accounts Receivable - Operating Leases (LBP)	(2,738,270.81) 60,725,926.81	(2,738,270.81) 82,000,163.41
Accounts Receivable - LBP	210,139,988.42	114,223,144.21
Accrued Interest Receivable Total Other Receivables	5,446,388.46 280,769,765.44	6,263,346.73 208,023,475.98
	4,261,002,578.79	4,758,430,678.54
Equipment & Other Properties for Lease		
Equipment & Other Properties for Lease Accumulated Depreciation	78,951,061.50 (48,721,143.48)	86,846,167.65 (57,002,682.48)
Net Equipment & Other Properties for Lease	30,229,918.02	29,843,485.17
Real Property, Furniture, Fixtures & Equipment		
Real Property - Building	42,566,207.14	50,816,207.14
Accumulated Depreciation - Building Furniture, Fixtures & Equipment	(19,458,120.15) 18,536,910.77	(21,086,146.47) 39,288,232.77
Accumulated Depreciation - FFE	(10,963,906.34)	(14,666,423.88)
Net Real Property, Furniture, Fixtures & Equipment	30,681,091.42	54,351,869.56
Real & Other Properties Owned or Acquired		
Real & Other Properties Owned or Acquired Investment Property	13,122,878.02	13,122,878.02
Accumulated Depreciation - Investment Property	(681,333.12)	(809,083.08)
Non-Current Assets Held for Sale	350,070,891.78 362,512,436.68	350,070,891.78 362,384,686.72
Less: Allowance for Probable Losses	(2,095,992.28)	(2,095,992.28)
	360,416,444.40	360,288,694.44
Other Assets	406 707 14	F11 127 00
Accounts Receivable - Employees/Others Petty Cash Fund	486,797.14 45,000.00	511,137.00 45,000.00
Stationeries & Supplies Unissued	173,514.86	190,866.35
Prepaid Expenses Advances to Suppliers	12,211,768.90 115,630.00	13,432,945.79 250,000.00
Deferred Tax Assets	66,280,995.54	72,760,995.54
Intangibles	686,011.59	8,340,843.50
Miscellaneous Asset Miscellaneous Asset - Creditable Tax Certificates	1,274,055.18 8,801,340.26	1,401,460.70 9,681,474.29
Other Investment	16,000.00	16,000.00
Other Assets - Nominal Value Total Other Assets	90,091,419.47	306.00 106,631,029.15
TOTAL ASSETS	4,814,846,151.78	5,360,450,996.48

LBP LEASING AND FINANCE CORPORATION COMPARATIVE BALANCE SHEET Projected 2019 vs Actual 2018 and 2017

LIABILITIES AND STOCKHOLDERS' EQUITY	Actual 2018	Projected 2019	
LIABILITIES			
Bills Payable	2,816,765,967.04	3,234,701,430.51	
Accounts Payable - Supplier	14,523,295.26	18,154,119.08	
Accounts Payable - Others	565,763.27	707,204.09	
Witholding Tax Payable	2,049,880.24	2,254,868.26	
Accrued Interest Payable	14,933,970.31	16,173,507.15	
Accrued Other Expenses Payable	32,952,255.75	41,190,319.69	
Accrued Other Taxes & Licenses Payable	8,049,932.03	8,664,153.78	
Accrued Income Tax Payable	5,463,343.21	12,232,273.03	
SSS Payable	36,282.82	91,529.90	
Pag-Ibig Fund Payable	36,685.70	7,700.00	
Phil. Health Payable	24,295.26	54,782.35 40,633,347.06	
Miscellaneous Liabilities	36,939,406.42		
Deposits on Lease Contracts	287,067,717.71	315,774,489.48 39,111,091.80 3,729,750,816.18	
Deposits on Lease Contracts - LBP	35,555,538.00		
TOTAL LIABILITIES	3,254,964,333.02		
Capital Stock - Common Additional Paid Capital Treasury Stock Total Capital Stock	485,552,550.00 113,970,900.12 (20.00) 599,523,430.12	485,552,550.00 113,970,900.12 (10.00) 599,523,440.12	
Total Capital Stock	333,323,430.12	333,323,440.12	
Retained Earnings - Free Retained Earnings - Appropriated Net Income	249,994,576.46 600,000,000.00 110,363,812.18	305,176,482.55 600,000,000.00 126,000,257.63	
	960,358,388.64	1,031,176,740.18	
Net Unrealized Gain/(Loss)	-	-	
TOTAL STOCKHOLDERS' EQUITY	1,559,881,818.76	1,630,700,180.30	
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	4,814,846,151.78	5,360,450,996.48	

LBP Leasing Corporation Proposed Capital Expenditures CY 2019

C1 2019	PARTICULARS	Quantity	Unit Price	TOTAL
A. Carried Ove	er from 2018 CAPEX	quantity	<u></u>	TOTAL
Office Re	configuration (Office Space Planning & Acq	1	7,500,000	7,500,000
	n of five (5) units vehicles as replacements	5		7,914,000
•	nent of Blinds	60	10,167	610,020
	on of Light Bulbs to LED		300,000	300,000
CCTV Ca		0	165,000	360,000
	Airconditioners oner for the Server Room	2 1	165,000 150,000	330,000 150,000
Vault-type		2	60,000	120,000
, ,	urniture & fixtures for the Extension Offices	_	00,000	47,287
	quipment for the Extension Offices			40,800
Network I	nfrastructure Upgrade			
	ops/Laptops	17	49,350	851,214
	Up System Hardware	1	600,000	600,000
Serve		2	800,000	1,600,000
-	ctor (with motorized ceiling bracket)	1	179,200	179,200 70,800
Projec	ide of PABX	ı	70,800 1,000,000	1,000,000
	Software		700,000	700,000
Firewa			201,115	201,115
	Up System (Software)		1,750,000	1,750,000
	ncement of HRIS & Payroll System		129,520	129,520
Micro	soft Office Licenses		1,500,000	1,500,000
Enter	orise Access Point	2	25,000	50,000
	l Board Meetings (Software)			800,000
	ment Tracking & Collaboration System (Sof			1,869,757
-	m Enhancement/Additional Licenses for FM	S, Lease/Lo	an System, Je	2,537,485
	Equipment		901 275	901 275
	or Switch, RAM) Teleconferencing System		801,375 950,000	801,375 950,000
	f Carried Over from 2018 CAPEX		930,000	32,962,573
B. 2019 Propo	sed CAPEX			
Additional				
Increase				
	Reconfiguration (Increase in cost)	1	750,000	750,000
-	cement of Blinds	60	10,167	610,026
	ersion of Light Bulbs to LED Cameras		75,000	75,000 360,000
	nditioner for the Server Room	1	30,000	30,000
	Messaging Solution	1	350,000	350,000
•	nfrastructure Upgrade		,	,
a. Acc	cess Points, Network Switches	6	45,000	270,000
	ctured Cabling		600,000	600,000
c. Inte		2	265,000	530,000
	-Virus	70	3,571	250,000
e. UP		1	450,000	450,000
	ver (Upgrade) ent & Upgrade of Other ICT Eqipment	2	200,000	400,000
	twork Printer	2	600,000	1,200,000
	Matrix Printer and Laser Jet Printer	2	30,000	60,000
	jectors	2	70,800	141,600
	eo Wall Display	1	100,000	100,000
	aintenance of Existing UPS	1	50,000	50,000
-	nternet Subscription ISP 1 and ISP 2	2	120,000	240,000
	aintenance of Existing Payroll Suite	1	165,000	165,000
	aintenance of Existing ERP	1	450,000	450,000
	ocument Management System Subscription	1	150,000	150,000
TOTAL	of 2019 Proposed CAPEX		,	7,231,626 40,194,199
IOIAL			;	70,137,133