

ACTUARIAL SOCIETY OF THE PHILIPPINES, INC.
STATEMENT OF RECEIPTS & EXPENSES
Proposed 2018 Budget based on Committee Submissions

	Full Year Budget (For Approval) 2018	FY Budget 2017	Increase/ (Decrease) 2018/2017	FY Unaudited 2017	Increase/ (Decrease) 2018/2017
	(a)	(b)	[(a)/(b)]-1	(c)	[(a)/(c)]-1
COMMITTEE REVENUE					
Programs and Arrangement	6,550,000.00	6,056,000.00	8.2%	6,434,751.46	1.8%
Quarterly Meetings (guest fees)	-	30,000.00		40,178.57	-100.0%
Convention Fees / Ads	6,550,000.00	6,026,000.00	8.7%	6,394,572.88	2.4%
Examination Committee	347,000.00	347,000.00	0.0%	468,612.24	-26.0%
Examination Fees	192,000.00	192,000.00	0.0%		
Examination Accreditation Fees	155,000.00	155,000.00	0.0%		
Membership	1,798,008.64	1,485,678.50	21.0%	1,497,122.31	20.1%
Pillar - L&D	200,000.00	-		-	
Professional development Committee	47,500.00	80,000.00	-40.6%	189,607.39	-74.9%
Miscellaneous Income	126,085.23	107,191.18	17.6%	157,375.60	-19.9%
Other Income	-	-		323,804.30	
TOTAL REVENUE	9,068,593.87	8,075,869.68	12.3%	8,996,273.30	0.8%
COMMITTEE EXPENSES	8,392,550.00	7,873,900.56	6.6%	7,366,171.84	13.9%
Board	120,000.00	60,000.00	100.0%	71,489.26	67.9%
Programs and Arrangement	6,948,700.00	5,985,925.00	16.1%	6,612,023.16	5.1%
Education & Eligibility Council	48,750.00	48,750.00	0.0%	4,205.36	1059.2%
Examination Committee Exp.	222,600.00	222,600.00	0.0%	199,645.83	11.5%
Life Insurance - Committee	60,000.00	97,500.00	-38.5%	41,369.19	45.0%
Non-Life Insurance Committee	30,000.00	18,000.00	66.7%	21,920.75	36.9%
AdHoc IC Committee	50,000.00	102,000.00	-51.0%	7,676.47	551.3%
Professional Standards & Regulation Committee - (PSRC)	52,000.00	42,325.56	22.9%	22,379.52	132.4%
Pillar / Membership	120,500.00	1,128,800.00	-89.3%	111,297.97	8.3%
Pillar - Engagement	366,000.00				
Pillar - Growth	40,000.00				
Pillar - L&D	182,000.00			179,071.05	1.6%
Health Committee	38,000.00	33,000.00	15.2%	4,902.46	675.1%
Pre-Need Committee	20,000.00	20,000.00	0.0%	-	
Social Insurance	10,000.00	-		-	
Website Committee & Public Relations	8,000.00	8,000.00	0.0%	-	
Professional development Committee - Exp.	43,000.00	80,000.00	-46.3%	66,270.04	-35.1%
Employee Benefits	30,000.00	18,000.00	66.7%	20,945.38	43.2%
Library, Records and Proceedings	-	-		2,975.41	-100.0%
Investments Committee	3,000.00	9,000.00	-66.7%	-	
ADMINISTRATIVE EXPENSES	2,212,144.04	2,058,312.40	7.5%	2,055,496.62	7.6%
Dues - Cityland Association	23,000.00	23,000.00	0.0%	17,268.95	33.2%
- IAA	60,000.00	50,000.00	20.0%	51,445.82	16.6%
Employee Benefits	90,000.00	86,000.00	4.7%	51,732.14	74.0%
Interest & Bank Charges	3,000.00	3,000.00	0.0%	600.00	400.0%
Light & Water	35,000.00	34,000.00	2.9%	30,484.76	14.8%
SSS/Philhealth/HDMF - Employer Share	45,000.00	40,583.80	10.9%	41,158.80	9.3%
Postage/Telephone/Telegram - Communication	80,000.00	75,000.00	6.7%	77,461.45	3.3%
Printing & Office Supplies	55,000.00	40,000.00	37.5%	22,816.73	141.1%
Professional Fees	270,000.00	270,000.00	0.0%	260,115.00	3.8%
Representation Allowance for Secretariat	60,000.00	53,400.00	12.4%	56,848.67	5.5%
Salaries & Wages	1,051,100.04	981,181.50	7.1%	970,300.00	8.3%
13th Month	87,000.00	86,000.00	1.2%	87,000.00	0.0%
Insurance Expense	3,000.00	1,200.00	150.0%	3,059.88	-2.0%
Taxes & Licenses	100,000.00	85,000.00	17.6%	92,541.45	8.1%
Freight & Mailing.	3,500.00	2,500.00	40.0%	3,346.68	4.6%
Transportation & Travel	20,000.00	20,000.00	0.0%	18,807.94	6.3%
Treasurer's Miscellaneous Expenses	-	-		1,182.14	-100.0%
Miscellaneous Expense	50,000.00	34,000.00	117.4%	87,663.35	-43.0%
Depreciation	25,000.00	23,000.00		24,672.86	1.3%
Retirement Expense	151,544.00	150,447.10		156,990.00	-3.5%
TOTAL EXPENSES	10,604,694.04	9,932,212.96	6.8%	9,421,668.46	12.6%
Excess of receipts (expenses) over expenses (receipts)	(1,536,100.17)	(1,856,343.28)	-17.3%	(425,395.16)	261.1%