

ACTUARIAL SOCIETY OF THE PHILIPPINES, INC.
STATEMENT OF RECEIPTS & EXPENSES
AS OF DECEMBER 2019

	UNAUDITED YTD Actual as of Dec 2019	YTD Budget as of Dec 2019	Increase/ (Decrease) 2019/2018	YTD Actual as of Dec 2018	Increase/ (Decrease) 2019/2018
	(a)	(b)	[(a)/(b)]-1	(c)	[(a)/(c)]-1
COMMITTEE REVENUE					
Programs and Arrangement	6,963,667.60	6,422,500.00	8.4%	6,733,035.71	3.4%
Quarterly Meetings (guest fees)	61,607.14	-		22,767.85	170.6%
Convention Fees / Ads	6,902,060.46	6,422,500.00	7.5%	6,710,267.86	2.9%
Examination Committee	650,991.07	466,666.67	39.5%	400,257.31	62.6%
Examination Fees	223,096.43	220,000.00	1.4%	168,571.43	32.3%
Examination Accreditation Fees	427,894.64	246,666.67	73.5%	231,685.87	84.7%
Membership	2,131,681.55	2,514,340.25	-15.2%	2,077,576.92	2.6%
Pillar - L&D	54,369.64	24,000.00	126.5%	73,392.85	
Engagement - ASP Movie Night	110,267.86	-	#DIV/0!	-	#DIV/0!
Professional development Committee	245,978.57	724,000.00	-66.0%	910,254.62	-73.0%
Miscellaneous Income	125,648.18	184,510.60	-31.9%	180,379.54	-30.3%
Interest Income on General Fund	139,531.25	144,510.60	-3.4%	162,234.00	-14.0%
Gain/loss on market decline	(13,886.44)	-		18,145.54	-176.5%
Miscellaneous - Income	3.37	40,000.00		-	
Revenue - Retuns / Refund	-	-		-	
Other Income	2,812.50	-		0.00	
Less:					
Others	38,412.40	-		125,817.43	
Convention Fees & Sponsorships	38,412.40	-		103,496.00	
Exam Accreditation & Exam Fees	-	-		-	
Membership Fees	-	-		892.86	
Seminar Fee - IFRS	-	-		21,428.57	
TOTAL REVENUE	10,247,004.57	10,336,017.51	-0.9%	10,249,079.52	0.0%
COMMITTEE EXPENSES					
Board	63,586.49	120,000.00	-47.0%	42,351.15	50.1%
-Board Meetings	63,586.49	60,000.00	6.0%	42,351.15	50.1%
-Planning Conference/Others	-	60,000.00		-	
Programs and Arrangement	6,849,033.45	6,915,038.00	-1.0%	6,954,723.43	-1.5%
-Quarterly Meetings	728,244.13	705,000.00	3.3%	655,007.28	11.2%
-Convention Expenses	6,028,540.65	6,125,038.00	-1.6%	6,178,364.58	-2.4%
-Sports and Socials	59,135.73	55,000.00		103,618.49	-42.9%
-Mentoring Programs	-	-		-	
-Meetings	33,112.94	30,000.00	10.4%	17,733.09	86.7%
Education & Eligibility Council	1,181.68	5,000.00	-76.4%	-	#DIV/0!
- Meetings	1,181.68	5,000.00	-76.4%	-	#DIV/0!
- Books & materials	-	-	#DIV/0!	-	
Examination Committee Exp.	42,771.43	222,600.00	-80.8%	108,026.59	-60.4%
- Meetings	3,571.43	12,000.00	-70.2%	56,183.73	-93.6%
- Honorarium	-	-		-	
- Books & materials	-	6,000.00	-100.0%	-	
- Peer Review	-	171,000.00	-100.0%	-	#DIV/0!
- IAAP Exam Room	39,200.00	33,600.00	16.7%	51,842.86	
Life Insurance - Committee	-	25,000.00	-100.0%	3,068.43	-100.0%
- Meetings	-	25,000.00	-100.0%	3,068.43	-100.0%
- Materials (e.g Photocopy)	-	-	#DIV/0!	-	#DIV/0!
- Fellow's Forum	-	-	#DIV/0!	-	
Non-Life Insurance Committee	1,636.80	30,000.00	-94.5%	1,952.50	-16.2%
- Meetings	1,636.80	30,000.00	-94.5%	1,952.50	-16.2%
- Materials (e.g Photocopy)	-	-		-	#DIV/0!
- Fellow's Forum	-	-		-	
AdHoc IC Committee	1,675.05	45,000.00	-96.3%	-	#DIV/0!
- Meetings	1,675.05	15,000.00	-88.8%	-	#DIV/0!
- Materials (e.g Photocopy)	-	-		-	
- Fellow's Forum	-	30,000.00	-100.0%	-	
- Member's Education	-	-	#DIV/0!	-	
Professional Standards & Regulation Committee - (PSRC)	27,662.07	52,000.00	-46.8%	39,679.77	-30.3%
- Meetings	3,797.14	21,000.00	-81.9%	13,663.80	-72.2%
- Seminar for Fellows	-	-		-	
- Fellowship Admission Course	23,864.93	15,000.00	59.1%	21,534.00	
- Associateship Admission Course	-	16,000.00	-100.0%	4,481.97	-100.0%
Pillar / Membership	75,000.00	75,500.00	-0.7%	-	#DIV/0!
- Meetings	75,000.00	9,500.00	689.5%	-	#DIV/0!
- Materials (CD, awards)	-	66,000.00	-100.0%	-	
Pillar - Engagement	114,241.43	-	#DIV/0!	48,265.42	
- Meetings & Materials	114,241.43	-	#DIV/0!	48,265.42	
Pillar - Growth	-	40,000.00		-	
- Meetings	-	40,000.00		-	
- Activities	-	-		-	

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Pillar - L&D	28,907.53	54,250.00		121,591.64	-76.2%
- Meetings	2,691.75	6,000.00	-55.1%	21,141.17	
- Seminar Expenses	26,215.78	48,250.00		100,450.48	
Health Committee	32,852.86	65,000.00	-49.5%	5,596.24	487.1%
- Meetings	32,852.86	35,000.00	-6.1%	5,596.24	487.1%
- Materials (e.g Photocopy)	-	-		-	
- Fellow's Forum	-	30,000.00	-100.0%	-	
Pre-Need Committee	-	20,000.00	-100.0%	-	
- Meetings	-	20,000.00	-100.0%	-	
- Materials (e.g Photocopy)	-	-		-	
- Fellow's Forum	-	-		-	
Social Insurance	9,010.99	12,000.00		2,547.64	
- Meetings	9,010.99	12,000.00		2,547.64	
- Materials (e.g Photocopy)	-	-		-	
- Transportation	-	-		-	
Website Committee & Public Relations	43,362.10	102,000.00	-57.5%	-	
- Meetings	-	33,000.00	-100.0%	-	
- PR & Website Materials	43,362.10	55,000.00		-	
- Webhosting	-	14,000.00		-	
Professional development Committee - Exp.	161,203.86	692,500.00	-76.7%	748,404.24	-78.5%
- Meetings	13,982.35	26,000.00	-46.2%	288,958.61	-95.2%
- Seminar Expenses	147,221.51	666,500.00	-77.9%	459,445.63	-68.0%
Employee Benefits	6,300.42	40,000.00	-84.2%	10,587.55	-40.5%
- Meetings	6,300.42	15,000.00	-58.0%	10,587.55	-40.5%
- Materials (e.g Photocopy)	-	-		-	
- Fellow's Forum	-	25,000.00		-	
Library, Records and Proceedings	-	-		-	#DIV/0!
- Meetings	-	-		-	#DIV/0!
- Materials (e.g Photocopy)	-	-		-	
Investments Committee	-	3,000.00	-100.0%	-	
- Meetings	-	3,000.00	-100.0%	-	
- Materials (e.g Photocopy)	-	-		-	
IFRS 17	-	-		-	
- Meetings	-	-		-	
ADMINISTRATIVE EXPENSES	2,449,217.99	2,547,512.00	-3.9%	2,211,329.74	10.8%
Dues - Cityland Association	16,352.17	23,000.00	-28.9%	17,268.95	-5.3%
- IAA	52,412.14	60,000.00	-12.6%	54,385.39	-3.6%
Employee Benefits	35,081.00	80,000.00	-56.1%	82,235.00	-57.3%
Interest & Bank Charges	7,096.67	2,000.00	254.8%	3,100.00	128.9%
Leasehold Property	-	-		-	
Light & Water	31,725.51	35,000.00	-9.4%	30,905.24	2.7%
Office Rental	-	-	#DIV/0!	-	#DIV/0!
Website Subscription	-	-	#DIV/0!	-	#DIV/0!
SSS/Philhealth/HDMF - Employer Share	50,902.01	45,000.00	13.1%	43,536.56	16.9%
Postage/Telephone/Telegram - Communication	68,483.10	73,000.00	-6.2%	73,205.30	-6.5%
Printing & Office Supplies	41,763.98	60,000.00	-30.4%	29,657.91	40.8%
Books & Periodicals	-	-	#DIV/0!	-	#DIV/0!
Professional Fees	286,216.03	280,000.00	2.2%	282,503.73	1.3%
Representation Allowance for Secretariat	88,544.11	55,000.00	61.0%	63,337.37	39.8%
Salaries & Wages	1,164,900.00	1,156,800.00	0.7%	1,053,399.11	10.6%
13th Month	113,500.00	108,932.00	4.2%	96,400.00	17.7%
Insurance Expense	-	3,000.00	-100.0%	2,058.00	-100.0%
Taxes & Licenses	107,185.98	90,000.00	19.1%	93,695.55	14.4%
Freight & Mailing	4,588.11	3,000.00	52.9%	1,765.18	159.9%
Transportation & Travel	38,629.02	20,000.00	93.1%	19,473.91	98.4%
Treasurer's Miscellaneous Expenses	-	-		2,376.78	-100.0%
Loss on write off of accounts	-	-	#DIV/0!	-	#DIV/0!
Loss/Gain on Decline of Market Value	-	-	#DIV/0!	-	#DIV/0!
Bad Debts	-	-	-100.0%	-	#DIV/0!
Depreciation	19,227.29	20,000.00		11,039.57	74.2%
Charitable Contribution	-	-	-100.0%	55,915.18	-100.0%
Retirement Expense	240,265.00	256,780.00		209,570.00	14.6%
Fluctuation Reserves in Inv. In Stocks- BPI	-	-	#DIV/0!	(51,921.00)	-100.0%
Miscellaneous Expense	82,345.87	176,000.00	311.7%	37,422.00	120.0%
TOTAL EXPENSES	9,907,644.15	11,066,400.00	-10.5%	10,298,124.33	-3.8%
Excess of receipts (expenses) over expenses (receipts)	339,360.42	(730,382.49)	-146.5%	(49,044.81)	-791.9%
Provision From Income Tax	136,193.17				