

# Ember Insurance Brokerage, Inc

2024 Annual Report

# EMBER INSURANCE BROKERAGE, INC.

## PRODUCTION REPORT

EIBI PRODUCTION REPORT (JAN - SEP 27 2024)

TOTAL PREMIUM

	Errors and Omissions	Fire	Fire / Lightning, Riot / Strike & Malicious Damage: Nil	Performance Bond	Travel	Motor Trade	Family Protect	Accident Insurance	Motor	Property	Surety Bond	CGL	Heirs Bond	TOTAL
JAN	7,794.00			6,149.12		357,452.58			33,600.53	2,174,317.00	10,877.53	304,297.62		<b>2,894,488.38</b>
FEB													6,786.53	<b>6,786.53</b>
MAR			44,000.00	26,774.51	3,105.00							112,230.00		<b>186,109.51</b>
APR		28,024.50		33,084.74	12,937.50		15,000.00							<b>89,046.74</b>
MAY					713.00									<b>713.00</b>
JUN								3,200.00						<b>3,200.00</b>
JUL			23,566.20					11,000.00						<b>34,566.20</b>
AUG		11,973.40		90,823.48				23,960.00						<b>126,756.88</b>
SEP				21,254.42										<b>21,254.42</b>
<b>TOTAL</b>	<b>7,794.00</b>	<b>39,997.90</b>	<b>67,566.20</b>	<b>178,086.27</b>	<b>16,755.50</b>	<b>357,452.58</b>	<b>15,000.00</b>	<b>38,160.00</b>	<b>33,600.53</b>	<b>2,174,317.00</b>	<b>10,877.53</b>	<b>416,527.62</b>	<b>6,786.53</b>	<b>3,362,921.66</b>

# EMBER INSURANCE BROKERAGE, INC.

## Statements of Financial Position

	Jan-Aug2024	2023	2022	2021
CASH	20,186,144	20,126,606	20,050,000	50,000
PREPAID EXPENSES	4,820	460,648	-	-
COMMISSIONS RECEIVABLE	859,593	-	-	-
RECEIVABLE FROM A RELATED PARTY	-	-	-	19,574,757
<b>TOTAL ASSETS</b>	<b>21,050,557</b>	<b>20,587,254</b>	<b>20,050,000</b>	<b>19,624,757</b>
<i><b>Current</b></i>				
ACCRUED EXPENSES	71,400	71,400	8,000	7,000
OUTPUT TAX PAYABLE	98,925	-	-	-
<i><b>Noncurrent</b></i>				
PAYABLE TO RELATED PARTIES	3,164,729	1,607,170	449,957	-
<b>Total Liabilities</b>	<b>3,335,054</b>	<b>1,678,570</b>	<b>457,957</b>	<b>7,000</b>
CAPITAL STOCK	20,000,000	20,000,000	20,000,000	20,000,000
RETAINED EARNINGS (DEFICIT)	(2,284,497)	(1,091,316)	(407,957)	(382,243)
<b>Total Equity</b>	<b>17,715,503</b>	<b>18,908,684</b>	<b>19,592,043</b>	<b>19,617,757</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>21,050,557</b>	<b>20,587,254</b>	<b>20,050,000</b>	<b>19,624,757</b>

Per Insurance Commission Circular Letter No. 2018-52, Section 3. Capitalization and Net Worth Requirements, any new entrant intending to do business either as an insurance broker or reinsurance broker must have a minimum capitalization or paid-up capital of Twenty Million Pesos (P20,000,000.00) and must maintain a net worth of at least Twenty Million (P20,000,000.00)

# EMBER INSURANCE BROKERAGE, INC.

## Statements of Income

	Jan-Aug 2024	2023	2022	2021
COMMISSION INCOME	824,378	5,781	-	-
INTEREST INCOME	-	70,778	-	-
<b>Revenues</b>	<b>824,378</b>	<b>76,559</b>	<b>-</b>	<b>-</b>
PROFESSIONAL FEE	1,420,000	568,556	-	-
TAXES & LICENSES	257,846	138,536	13,986	311,253
SALARIES AND WAGES	90,073	30,155	-	-
LEGAL WELFARE	26,521	-	-	-
DUES AND SUBSCRIPTIONS	34,100	5,000	-	-
MARKETING/ PROMOTIONAL	1,625	-	-	-
INSURANCE	28,525	-	-	-
STATIONERY AND SUPPLIES	1,953	6,364	3,000	22,500
TRANSPORTATION	-	1,000	3,500	22,500
MISCELLANEOUS	156,916	10,307	5,228	25,990
<b>Operating Expenses</b>	<b>2,017,559</b>	<b>759,918</b>	<b>25,714</b>	<b>382,243</b>
Income (Loss) before Tax	(1,193,181)	(683,359)	(25,714)	(382,243)
Income Tax Expense	-	-	-	-
<b>Net Income (Loss) for the year</b>	<b>(1,193,181)</b>	<b>(683,359)</b>	<b>(25,714)</b>	<b>(382,243)</b>