

**NATIONAL TRANSMISSION CORPORATION  
CORPORATE OPERATING BUDGET (COB)  
CALENDAR YEAR 2011**

TransCo's Corporate Operating Budget (COB) for Calendar Year 2011 per Board Resolution No. TC 2010-009 dated July 28, 2010 submitted pursuant to Section 6, Executive Order (E.O.) No. 518, series of 1979 and Section 19, Chapter 3, Book VI of E.O. No. 292, series of 1987, was confirmed by the Department of Budget & Management (DBM) on February 28, 2012, for a total amount not exceeding **NINETEEN BILLION NINE HUNDRED SEVENTY TWO MILLION FOUR HUNDRED NINETY SEVEN THOUSAND PESOS ONLY (P19,972,497,000)**, details of which are shown below:

PARTICULARS	(In Thousand PhP)		
	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
<b>TOTAL SOURCES</b>	<b>20,309,723</b>	<b>20,309,723</b>	-
Corporate Funds	20,309,723	20,309,723	-
<b>TOTAL USES</b>	<b>20,309,723</b>	<b>19,972,497</b>	<b>(337,226)</b>
Personal Services (PS)	231,187	130,058	(101,129)
Maintenance and Other Operating Expenses (MOOE)	14,089,630	13,853,533	(236,097)
Operating/Other Expenditures	1,076,272	840,175	(236,097)
Advances to PSALM	13,013,358	13,013,358	-
Capital Outlay (CO)	5,988,906	5,988,906	-
Investments Outlay	3,055,688	3,055,688	-
Land & Land Improvement	2,911,342	2,911,342	-
Building & Structures Outlay	9,850	9,850	-
Furniture, Fixtures, Equipment and Books Outlay	12,026	12,026	-
<b>Excess/Shortfall</b>	-	<b>337,226</b>	<b>337,226</b>