

**NATIONAL TRANSMISSION CORPORATION
CORPORATE OPERATING BUDGET (COB)
CALENDAR YEAR 2012**

TransCo's Corporate Operating Budget for Calendar Year 2012 per Board Resolution Nos. TC 2012-004 and 2012-005, both dated April 17, 2012 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 approved by the Department of Budget & Management (DBM) on September 25, 2012, for a total amount not exceeding **SIXTEEN BILLION THREE HUNDRED NINETY SIX MILLION FOUR HUNDRED FORTY THREE THOUSAND PESOS ONLY (P16,396,443,000)**, details of which are shown below:

PARTICULARS	(In Thousand PhP)		
	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
TOTAL SOURCES	16,679,482	16,679,482	-
Corporate Funds	15,987,122	15,987,122	-
Tax Subsidy from NG	692,360	692,360	-
TOTAL USES	16,679,482	16,396,443	(283,039)
Personal Services (PS)	232,842	131,843	(100,999)
Maintenance and Other Operating Expenses (MOOE)	14,668,861	14,486,821	(182,040)
Operating/Other Expenditures	1,495,695	1,313,655	(182,040)
Advances to PSALM	13,173,166	13,173,166	-
Capital Outlay (CO)	1,777,779	1,777,779	-
Investments Outlay	79,499	79,499	-
Land & Land Improvement	1,677,353	1,677,353	-
Building & Structures Outlay	9,665	9,665	-
Furniture, Fixtures, Equipment and Books Outlay	11,262	11,262	-
Excess/Shortfall	-	283,039	283,039