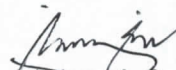


**NATIONAL DEVELOPMENT COMPANY  
CORPORATE OPERATING BUDGET  
For the Years 2020 and 2021**


<b>TOTAL SOURCES</b>	<u><b>2020</b></u>	<u><b>2021</b></u>
Proceeds from Loan	-	2,140,000,000
Proceeds from Sale of Asset	-	184,373,400
Rental Income	164,081,500	206,764,900
Interest Income from Money Market Placements (net)	88,571,500	55,848,700
Dividend Income	-	2,965,000
Miscellaneous Receipts	4,843,200	4,531,500
	<u><b>257,496,200</b></u>	<u><b>2,594,483,500</b></u>

<b>TOTAL USES</b>		
Personnel Services	36,368,000	47,580,400
Maintenance and Other Operating Expenditures		
Debt Servicing	116,283,000	-
Dividend Remittance to NG	720,000,000	102,075,900
Provision for Income Tax/VAT	65,012,000	97,692,100
Operating/Other Expenditure	136,128,000	156,281,500
	<u>1,037,423,000</u>	<u>356,049,500</u>
Capital Outlay		
Equity Investment/Project Development Cost	192,994,000	777,375,000
Acquisition of Shares	-	3,524,805,500
Building Improvements	38,036,000	83,048,700
Motor Vehicle	3,300,000	5,084,900
Office Equipment, Furniture, Equipment	2,353,000	3,954,600
	<u>236,683,000</u>	<u>4,394,268,700</u>
	<u><b>1,310,474,000</b></u>	<u><b>4,797,898,600</b></u>

Prepared by:

  
Johnieroy A. Cueto  
Budget Officer V

Reviewed by:

  
**JOYCE ANNE N. ALIMON**  
Manager, Finance and Admin. Dept.

Noted by:

  
**MA. LOURDES F. REBUENA**  
General Manager