	<b>Title of Manual</b> <b>SYSTEM PROCEDURES MANUAL</b>	<b>Document No.</b> <b>CAD-01</b>	
	<b>Department/ Process Owner</b> <b>CORPORATE ACCOUNTING DEPARTMENT</b>	<b>Effective Date</b> <b>August 1, 2016</b>	
	<b>Title of Document</b> <b>BUDGET UTILIZATION REPORT</b>	<b>Revision No.</b> <b>0</b>	<b>Page</b> <b>1 of 4</b>

### 1.0 Objective

Submission of accurate and timely PNOC Budget Utilization Report.

### 2.0 Scope

This covers the preparation of Budget Utilization Report of Personal Services and Maintenance and Other Operating Expenses of Philippine National Oil Company on a monthly basis and for the year-ended within mandated time.

### 3.0 References


Approved Annual Corporate Operating Budget  
 Memo from Corporate Planning Department on Budget Augmentation/Realignment  
 Monthly Consolidated Budget Utilization Report from General Accounting Division  
 Monthly Expense Analysis Run

### 4.0 Definitions and Abbreviations


BUR	Budget Utilization Report
COB	Corporate Operating Budget
GAD	General Accounting Division
DMCBUR	Detailed Monthly Consolidated Budget Utilization Report
YTD	Year-to-date

### 5.0 Policies and Guidelines

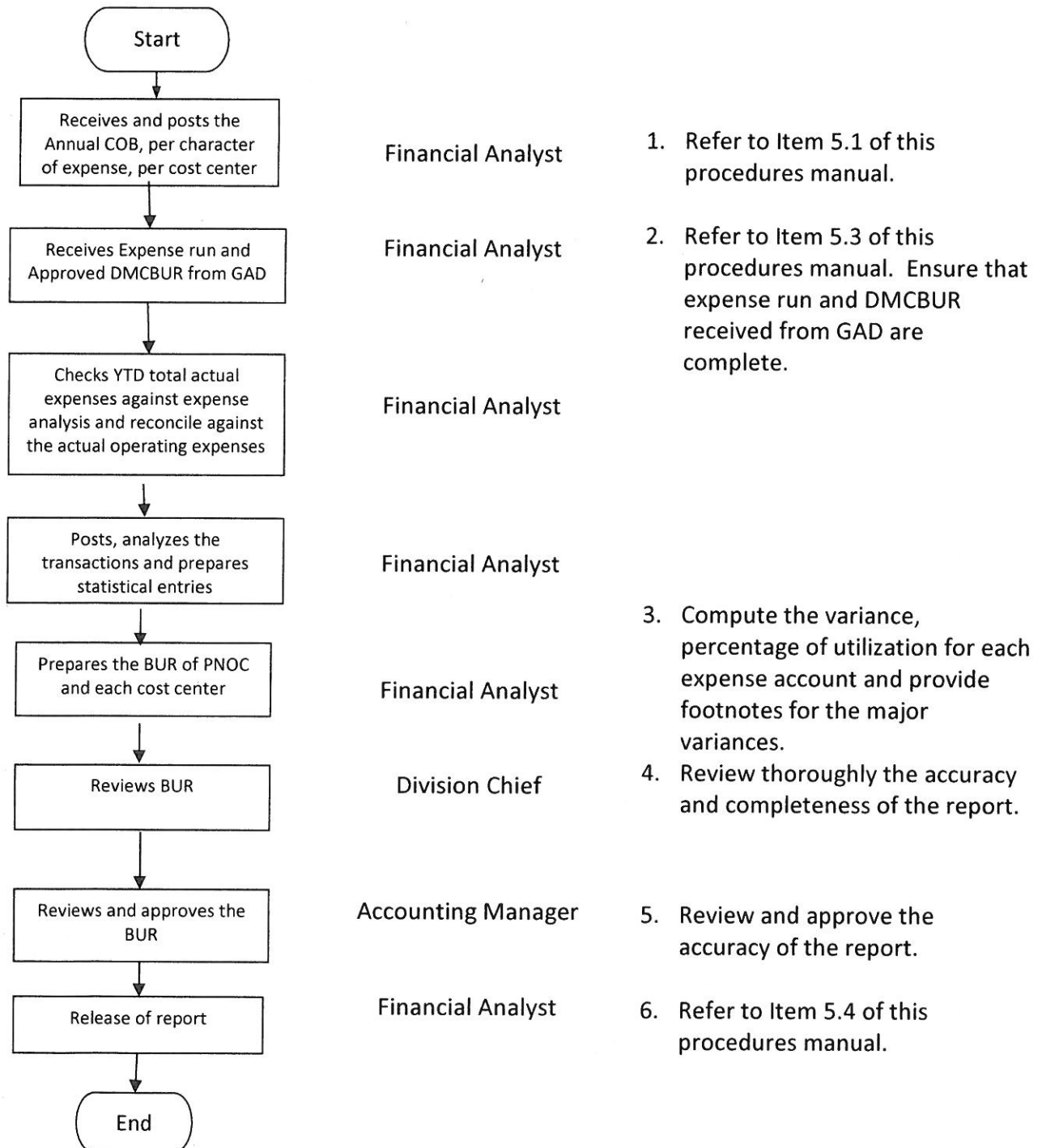
- 5.1 The Corporate Planning Department provides the Accounting Department of the approved annual Corporate Operating Budget of PNOC.
- 5.2 The Budget Utilization Report is a report showing the YTD Actual Expenses, Full Year Budget, Variance and the Percentage of Utilization of PNOC and each cost center.
- 5.3 The Budget Utilization Report is prepared upon receipt of the Detailed Monthly Consolidated Budget Utilization Report from General Accounting.


	<b>Title of Manual</b> <b>SYSTEM PROCEDURES MANUAL</b>	<b>Document No.</b> <b>CAD-01</b>	
	<b>Department/ Process Owner</b> <b>CORPORATE ACCOUNTING</b> <b>DEPARTMENT</b>	<b>Effective Date</b> <b>August 1, 2016</b>	
	<b>Title of Document</b> <b>BUDGET UTILIZATION REPORT</b>	<b>Revision No.</b> <b>0</b>	<b>Page</b> <b>2 of 4</b>

- 5.4 The Budget Utilization Report of each cost center must be released to Corporate Planning Department and cost center administrators within 15 working days of the following month.

	<b>Title of Manual</b> <b>SYSTEM PROCEDURES MANUAL</b>	<b>Document No.</b> <b>CAD-01</b>	
	<b>Department/ Process Owner</b> <b>CORPORATE ACCOUNTING DEPARTMENT</b>	<b>Effective Date</b> <b>August 1, 2016</b>	
	<b>Title of Document</b> <b>BUDGET UTILIZATION REPORT</b>	<b>Revision No.</b> <b>0</b>	<b>Page</b> <b>3 of 4</b>




**6.0 Details Activity**



	<b>Title of Manual</b> <b>SYSTEM PROCEDURES MANUAL</b>	<b>Document No.</b> <b>CAD-01</b>	
	<b>Department/ Process Owner</b> <b>CORPORATE ACCOUNTING DEPARTMENT</b>	<b>Effective Date</b> <b>August 1, 2016</b>	
	<b>Title of Document</b> <b>BUDGET UTILIZATION REPORT</b>	<b>Revision No.</b> <b>0</b>	<b>Page</b> <b>4 of 4</b>

**7.0 Records and Files Generated**

Monthly and year-end Budget Utilization Reports

Prepared by	Reviewed by	Approved by
 <b>D. L. M. Fontanilla</b> Process Owner	 <b>E. B. Albaytar</b> Manager	 <b>G. G. Martinez</b> SVP MS

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