

NOTES TO THE FINANCIAL STATEMENTS

Notes	2011	2010
	₦	₦
As At 1st January	9,295,718	188,441,420
Surplus for the year	69,214,086	2,023,853,297
Total available for appropriation	<u>78,509,804</u>	<u>2,212,294,717</u>
Less: Appropriations		
Staff Housing Scheme Fund	0	1,543,000,000
Project Vehicles Fund	0	210,000,000
Headquarters Building Fund	0	450,000,000
	<u>0</u>	<u>2,203,000,000</u>
As At December	<u>78,509,804</u>	<u>9,294,717</u>
9 Federal Government Subvention		
Personnel Cost	790,950,724	1,036,349,799
Overhead Cost	693,967,984	1,387,935,968
NHIS Contribution	35,761,120	39,337,020
Pension Contribution	53,641,680	118,011,072
Refund to CRF	(165,023,659)	0
	<u>1,409,297,849</u>	<u>2,581,633,859</u>
10 Internally Generated Revenue		
Operating Fees on Electricity Revenue (Note 10.1)	2,197,081,584	2,356,495,756
Licencing Fees	214,098,394	261,447,936
	<u>2,411,179,978</u>	<u>2,617,943,692</u>
10.1 Operating Fees on Electricity Revenue		
This amount is made up of 1.5% of the total revenue collected from Market operators of Power Holding Company of Nigeria Plc		
11 Other Income		
Interest Income	65,474,414	83,252,700
Registration of Contractors	350,000	170,000
Disposal of Fixed Assets	7,520,384	1,046,047
Sundry	5,853,756	8,080,753
	<u>79,198,554</u>	<u>92,549,500</u>