

COMPLIANCE REPORT ON THE PERFORMANCE OF ELECTRIC COOPERATIVES For the Second Quarter of 2018

I. Introduction

This report is the summary of electric cooperatives classification, a sort of diagnosis of their performance and accomplishments during the Second quarter of 2018. It highlights the assessment of the ECs' compliance to certain established financial and technical standards and parameters intended to institute appropriate preventive, remedial and/or mitigating actions towards achieving the ECs' operational efficiency and financial viability.

The report also includes a brief status of operations of ECs which entered into partnership with qualified private sector investors and NEA's assistance and recommendations for Ailing ECs. The cut-off date for the data 2nd quarter Financial Parameters was January 24, 2019, while, the 2nd quarter data for Technical Parameters were collated as of January 8, 2019.

II. Performance Standards and Parameters

Republic Act No. 10531 mandates the NEA to strengthen the electric cooperatives to become economically viable and ready for the implementation of retail competition and open access. Towards this end, the NEA lays down parameters to assess EC financial and operational status and to prevent declaring an EC as Ailing.

Specifically, Rule IV, Section 19 (b) of the Implementing Rules and Regulations (IRR) of RA 10531 provides that the NEA shall have the obligations, among other things, to develop financial and operational parameters to serve as triggers for the intervention of the NEA in the EC operations, to enforce performance standards and submit quarterly compliance report to the DOE and JCPC. This includes summary of compliance to key performance standards and the recommendations for rehabilitation or takeover in case of Ailing ECs.

In compliance, the NEA formulated the Guidelines for the Classification of Electric Cooperatives and Provision for NEA Intervention and was approved by the NEA Board of Administrators on January 2014 and by the Department of Energy on December 12, 2013. The said guidelines classified the ECs into the following:

1. Green - ECs which comply with all the six (6) financial conditions and operational performance standards and parameters.
2. Yellow 1 - ECs which do not comply with not more than three (3) standards and parameters.
3. Yellow 2 - ECs which do not comply with four (4) or more standards and parameters and ECs which fall under the six (6) circumstances mentioned in Section 20 of the IRR but have not been declared as Ailing ECs.

Yellow ECs were subdivided into 2 groups to determine the nature of NEA intervention for certain ECs.

4. Red - ECs which have been declared as “Ailing” after observance of due process.

Under Section 20 of RA 10531 on Ailing ECs, an EC may be declared as ailing when it falls to the following circumstances:

- a. Has negative net worth for the last three years. Negative net worth means a financial condition where liabilities is greater than its asset.
- b. Has accumulated 90 days arrearages in power supply purchases from generating companies and power suppliers/sources of electricity, and the transmission charges by the TransCo or its concessionaire.
- c. Unable to provide electric service due to technical and/or financial inefficiencies . . . and/or institutional problems such as governance and non-adherence to NEA and EC policies.

As part of due process, the EC may be afforded a recovery period of not more than one (1) year to undertake remedial and mitigating measures including a doable Operation Improvement Plan (OIP) to be submitted to the NEA for approval. If within a certain period, not exceeding one hundred eighty (180) days from the implementation of the OIP, there is no concrete and substantial improvement in the operational and/or financial condition of the EC, the OIP shall be set aside and become wholly inoperative and the EC shall be declared as Ailing EC.

III. Coverage of the Compliance Report

The Compliance Report for the second quarter ending June 30, 2018 includes the following:

1. Introduction
2. Performance standards and parameters
3. Executive summary
4. Classification of Electric Cooperatives
5. Compliances to financial and operational standards and parameters
6. Compliances to technical standards and parameters
7. Compliances to institutional standards and parameters
8. Status of Rural Electrification Program
9. Status of ECs under Private Sector Participation and Assistance and initiatives for Ailing ECs
10. Annexes
 - a. Status of 2018 Rural Electrification Program per EC
 - b. Status of System Reliability per electric cooperative
 - c. List of Electric Cooperatives with Acronym

IV. Executive Summary

The assessment of the ECs' performance is intended to measure compliance to certain established financial, operational, technical, and institutional standards and parameters, and to determine their classification so that appropriate preventive, remedial and/or mitigating actions will be instituted and suitable assistance and interventions be provided.

As of the second quarter of 2018, the evaluation resulted to the classification of 62 ECs as Green, 43 ECs under Yellow-I, 7 ECs classified as Yellow-2, and 8 ECs as Red. MAGELCO was not evaluated due to Incomplete data on almost all parameters.

With reference to the compliance in financial standard and parameters, summary of the specific parameters were presented.

On one month working capital versus cash general fund, 93 ECs passed the compliance test. In terms of collection efficiency, 96 ECs met the 95% standard while 103 ECs were able to sustain their positive financial operations before the Reinvestment Fund for Sustainable Capital Expenditures (RFSC), while 106 ECs registered a positive net worth for the quarter. With regards to the status of payment with the power suppliers, 102 ECs maintained their current and restructured - current status with their accounts while, 92 ECs were also current with their power bill payments with the National Grid Corporation of the Philippines (NGCP).

On EC compliance with the technical standards and parameters, 79 or 66.95% out of the 118 evaluated are within the system loss cap of 12%, 38 of which are with single-digit while 41 although on double digit, are still within or below the set cap. Thirty-Nine (39) ECs exceeded the 12% cap. Causes of high system loss were also identified with corresponding solutions. The system loss reduction plan is continuously implemented and monitored by the ECs. For reliability indices, 104 ECs recorded compliance with the quarterly System Average Interruption Frequency Index (SAIFI) standard of 12.5 incidence for on-grid ECs and 15 incidence for off-grid EC. For the System Average Interruption Duration Index (SAIDI), 108 ECs are within the quarterly standard time duration of 1,350 minutes for on-grid EC; and 1,687.5 minutes for off-grid EC.

On EC compliance with the institutional standards and parameters, 105 out of 121 ECs passed the set compliance parameters. Summary of the parameters and standard on good governance, leadership/management and efficient delivery of services to the member-consumer-owners (MCOs) and other stakeholders and the compliance status per EC were included in this report.

In terms of implementation of rural electrification program, the level of consumer connections as of the second quarter of 2018 was at 83%. There are additional three (3) ECs that joined the 90% level, CEBECO II, LEYECO II and CASURECO I. This bring to a total of sixty-eight (68) ECs which have already energized 90% and above of its potential consumers. Highest electrification rate was 99%

recorded by Isabela I Electric Cooperative, Inc. (ISELCO I) and Southern Leyte Electric Cooperative, Inc. (SOLECO).

Featured also in this report are the status of ECs under private sector participation. These include Pampanga II Electric Cooperative, Inc. (PELCO II) with 20 years Investment Management Contract with COMSTECH; and Albay Electric Cooperative, Inc. (ALECO) with 25 years Concession Agreement with San Miguel Energy Corporation (SMEC) of which the EC supervision is under SMEC subsidiary, the Albay Power and Energy Corporation (APEC).

The report, likewise, highlighted the assistance and initiatives of the NEA to eight (8) ailing ECs. These are assistance in the preparation of OIP to address system operation problems, monitoring of accomplishments and implementation of remedial measures by the EC as indicated in their Operation Improvement Plan. As part of the regulatory and supervisory functions of NEA, the initiatives include management take-over, assistance in the Competitive Selection Process for New Power Provider, and comprehensive EC audit, among others.

V. Classification of Electric Cooperatives

The parameters and standards used in the assessment of the EC financial condition and operational performance are as follows:

Parameters	Standards
Cash General Fund	At least one month working capital
Collection Efficiency	95% and above
Payment to GENCO and NGCP	Current / Restructured Current
Result of Financial Operation (Before RFSC)	Positive
Net worth	Positive
System Loss	Within the Cap - 12%

Just like in the 1st quarter, the standard utilized in the financial operation in the second quarter 2018 was the result of the financial operation before the Reinvestment Fund for Sustainable CAPEX. This is due to the pending review of the Enhanced Criteria for Annual EC Performance Assessment.

After evaluation of the performance of electric cooperative for the second quarter, sixty-two (62) ECs or 52% are assessed as Green, forty-three (43) or 36% under Yellow-1, seven (7) or 6% under Yellow-2 and eight (8) or 7% as Red or Ailing ECs. A total of one hundred twenty (120) ECs were evaluated including NEECO II - Area 2 and COTELCO-PPALMA. MAGELCO was not evaluated due to lack of information required for classification.

Classification	Number of ECs			
	Luzon	Visayas	Mindanao	Total
Green	29	23	10	62
Yellow-1	21	8	14	43
Yellow-2	2	-	5	7
Red	4	-	4	8
Total	56	31	33	120

Upon validation with the finance functional group of the NEA – BIT (9) ECs have incomplete reports. MAGELCO was not evaluated due to insufficient data required to do the assessment.

Below is the Table comparing results between First and Second Quarter, 2018:

Classification	2 nd Quarter	1 st Quarter	Difference	Increase/Decrease
Green	62	64	(2)	(3%)
Yellow-1	43	42	1	2%
Yellow-2	7	6	1	17%
Red	8	9	(1)	(5%)
TOTAL	120	121	(1)	(1%)

The 9 electric cooperatives with incomplete submittal are the following:

ELECTRIC COOPERATIVE	
ISELCO II	TAWELCO
ZAMSURECO II	BASELCO
SIASELCO	LASURECO
CASELCO	MAGELCO
ABRECO	

List of Green ECs

ELECTRIC COOPERATIVES		2018		2017
		2nd Qtr	1st Qtr	4th Qtr
1	ISECO	Green	Green	Green
2	LUELCO	Green	Green	Green
3	PANELCO III	Green	Green	Green
4	ISELCO I	Green	Green	Green
5	BENECO	Green	Yellow-1	Green
6	MOPRECO	Green	Green	Green
7	AURELCO	Green	Yellow-1	Green
8	TARELCO I	Green	Yellow-1	Green
9	TARELCO II	Green	Green	Green
10	NEECO I	Green	Green	Green
11	NEECO II - Area 1	Green	Green	Green
12	NEECO II - Area 2	Green	Green	Green
13	SAJELCO	Green	Green	Green
14	PRESCO	Green	Green	Green
15	PELCO I	Green	Green	Green
16	PENELCO	Green	Yellow-1	Green
17	ZAMECO I	Green	Green	Green
18	ZAMECO II	Green	Green	Green
19	FLECO	Green	Green	Green
20	BATELEC I	Green	Green	Green
21	BATELEC II	Green	Green	Green
22	QUEZELCO II	Green	Yellow-1	Green
23	TIELCO	Green	Green	Green
24	BISELCO	Green	Green	Green
25	PALECO	Green	Green	Green
26	CANORECO	Green	Green	Green
27	CASURECO I	Green	Green	Green
28	CASURECO II	Green	Green	Green
29	CASURECO IV	Green	Yellow-1	Green
30	AKELCO	Green	Green	Green
31	ANTECO	Green	Green	Green

List of Green ECs

ELECTRIC COOPERATIVES		2018		2017
		2nd Qtr	1st Qtr	4th Qtr
32	CAPELCO	Green	Green	Green
33	ILECO I	Green	Green	Green
34	ILECO II	Green	Green	Green
35	ILECO III	Green	Green	Green
36	NONECO	Green	Yellow-1	Green
37	CENECO	Green	Green	Green
38	NOCECO	Green	Yellow-1	Green
39	BANELCO	Green	Green	Green
40	CEBECO I	Green	Green	Green
41	CEBECO II	Green	Green	Green
42	CEBECO III	Green	Green	Green
43	PROSIELCO	Green	Yellow-1	Green
44	CELCO	Green	Green	Green
45	BOHECO I	Green	Green	Green
46	BOHECO II	Green	Green	Green
47	DORELCO	Green	Yellow-1	Green
48	LEYECO II	Green	Green	Green
49	LEYECO IV	Green	Green	Green
50	SOLECO	Green	Green	Green
51	BILECO	Green	Green	Green
52	ESAMELCO	Green	Yellow-1	Green
53	ZAMSURECO I	Green	Green	Green
54	MORESCO I	Green	Green	Green
55	BUSECO	Green	Green	Green
56	DASURECO	Green	Green	Green
57	COTELCO	Green	Green	Green
58	ANECO	Green	Green	Green
59	SURNECO	Green	Green	Green
60	SIARELCO	Green	Green	Green
61	DIELCO	Green	Green	Green
62	SURSECO I	Green	Yellow-1	Green

List of Yellow-1 ECs

ELECTRIC COOPERATIVES		2018		2017
		2nd Qtr	1st Qtr	4th Qtr
1	INEC	Yellow-1	Green	Green
2	PANELCO I	Yellow-1	Green	Green
3	CENPELCO	Yellow-1	Yellow-1	Green
4	BATANELCO	Yellow-1	Yellow-1	Green
5	CAGELCO I	Yellow-1	Green	Green
6	CAGELCO II	Yellow-1	Green	Green
7	NUVELCO	Yellow-1	Yellow-1	Yellow-1
8	QUIRELCO	Yellow-1	Yellow-1	Yellow-1
9	IFELCO	Yellow-1	Yellow-2	Yellow-1
10	KAELCO	Yellow-1	Yellow-1	Yellow-1
11	PELCO II	Yellow-1	Yellow-1	Yellow-1
12	PELCO III	Yellow-1	Yellow-1	Yellow-2
13	QUEZELCO I	Yellow-1	Yellow-1	Yellow-1
14	LUBELCO	Yellow-1	Yellow-1	Green
15	OMECO	Yellow-1	Yellow-1	Yellow-1
16	ORMECO	Yellow-1	Yellow-1	Green
17	MARELCO	Yellow-1	Green	Green
18	ROMELCO	Yellow-1	Yellow-1	Green
19	SORECO I	Yellow-1	Yellow-2	Yellow-1
20	SORECO II	Yellow-1	Yellow-1	Yellow-1
21	FICELCO	Yellow-1	Yellow-1	Yellow-1
22	GUIMELCO	Yellow-1	Yellow-1	Yellow-1
23	NORECO I	Yellow-1	Yellow-1	Green
24	NORECO II	Yellow-1	Yellow-1	Green
25	LEYECO III	Yellow-1	Green	Green
26	LEYECO V	Yellow-1	Yellow-1	Green
27	NORSAMELCO	Yellow-1	Yellow-1	Yellow-1
28	SAMELCO I	Yellow-1	Yellow-1	Green
29	SAMELCO II	Yellow-1	Yellow-1	Green
30	ZANECO	Yellow-1	Yellow-1	Yellow-1

List of Yellow-1 ECs

ELECTRIC COOPERATIVES		2018		2017
		2nd Qtr	1st Qtr	4th Qtr
31	MOELCI I	Yellow-1	Green	Green
32	MOELCI II	Yellow-1	Green	Green
33	MORESCO II	Yellow-1	Yellow-1	Green
34	FIBECO	Yellow-1	Yellow-1	Green
35	CAMELCO	Yellow-1	Green	Green
36	LANECO	Yellow-1	Yellow-1	Yellow-1
37	DORECO	Yellow-1	Green	Green
38	COTELCO-PPALMA	Yellow-1	Yellow-1	Yellow-1
39	SOCOTECO I	Yellow-1	Yellow-1	Green
40	SOCOTECO II	Yellow-1	Green	Green
41	SUKELCO	Yellow-1	Green	Green
42	ASELCO	Yellow-1	Green	Green
43	SURSECO II	Yellow-1	Green	Green

List of Yellow-2 ECs

ELECTRIC COOPERATIVES		2018		2017
		2nd Qtr	1st Qtr	4th Qtr
1	ISELCO II	Yellow-2	Yellow-1	Yellow-1
2	CASURECO III	Yellow-2	Red	Red
3	ZAMSURECO II	Yellow-2	Yellow-2	Yellow-2
4	ZAMCELCO	Yellow-2	Yellow-2	Yellow-2
5	DANECO	Yellow-2	Yellow-2	Yellow-2
6	SIASELCO	Yellow-2	Yellow-2	Yellow-1
7	CASELCO	Yellow-2	Yellow-1	Yellow-1

List of Red or Ailing ECs

ELECTRIC COOPERATIVES		2018		2017
		2nd Qtr	1st Qtr	4th Qtr
1	ABRECO	Red	Red	Red
2	ALECO	Red	Red	Red
3	MASELCO	Red	Red	Red
4	TISELCO	Red	Red	Red
5	TAWELCO	Red	Red	Red
6	SULECO	Red	Red	Red
7	BASELCO	Red	Red	Red
8	LASURECO	Red	Red	Red

CLASSIFICATION OF ELECTRIC COOPERATIVES
As of June 30, 2018

GREEN ELECTRIC COOPERATIVES		PERFORMANCE INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
	REGION I										
1	ISECO	595,857	191,368	100.00	Current	Current	40,994	1,020,508	999,964	1,002,680	10.90
2	LUELCO	290,002	136,103	100.00	Current	Current	41,031	928,609	844,439	818,618	11.96
3	PANELCO III	537,981	243,303	98.06	Current	Current	107,190	1,696,255	1,608,327	1,505,049	9.42
	REGION II										
4	ISELCO I	267,420	265,769	97.57	Current	Current	106,619	992,492	888,089	809,742	11.83
	CAR										
5	BENECO	422,757	214,936	99.82	Current	Current	23,303	2,021,385	1,991,642	2,081,199	7.88
6	MOPRECO	75,019	14,710	100.00	Current	Current	1,974	448,547	469,116	433,396	10.90
	REGION III										
7	AURELCO	94,828	43,734	95.20	Current	Current	18,329	442,726	428,521	373,899	6.28
8	TARELCO I	903,796	189,646	95.84	Current	Current	27,625	1,318,214	1,326,986	1,196,388	8.57
9	TARELCO II	630,530	180,558	98.37	Current	Current	67,709	1,387,294	1,353,221	1,226,483	9.23
10	NEECO I	418,808	117,817	98.16	Current	Current	70,348	1,054,961	1,000,267	793,050	8.99
11	NEECO II - Area 1	344,070	140,192	100.00	Current	Current	50,328	794,667	782,997	718,851	11.06
12	NEECO II - Area 2	467,510	152,446	96.01	Res. Current	Current	121,406	944,444	822,801	764,371	8.50
13	SAJELCO	136,702	68,452	100.00	Current	Current	32,062	440,795	418,962	404,151	8.77
14	PRESCO	75,482	40,422	99.46	Current	Current	12,742	187,173	177,226	170,809	8.57
15	PELCO I	806,118	164,529	99.70	Current	Current	80,996	1,792,061	1,671,008	1,492,803	6.10

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GREEN ELECTRIC COOPERATIVES		PERFORMANCE INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
16	PENELCO	703,255	357,472	98.59	Current	Current	25,176	2,004,634	1,998,177	1,853,928	5.99
17	ZAMECO I	270,031	76,730	96.02	Current	Current	33,824	538,513	498,920	448,281	11.71
18	ZAMECO II	140,965	118,188	95.02	Current	Current	30,378	755,369	715,348	691,334	10.06
	REGION IV-A										
19	FLECO	97,286	71,016	100.00	Current	Current	20,116	474,745	483,584	440,559	11.53
20	BATELEC I	545,820	239,953	96.84	Current	Current	62,052	1,473,971	1,394,910	1,383,581	10.52
21	BATELEC II	814,290	488,322	99.68	Res.Current	Current	211,583	3,758,846	3,611,072	3,318,052	10.61
22	QUEZELCO II	89,966	28,543	96.48	Current	Current	4,062	378,912	389,667	337,830	11.72
	REGION IV-B										
23	TIELCO	29,406	24,313	99.24	Current	N/A	5,374	253,135	223,655	243,951	8.73
24	BISELCO	50,421	20,197	100.00	Current	N/A	8,794	229,725	208,108	178,209	11.48
25	PALECO	444,212	185,776	96.63	Res.Current	N/A	52,510	906,513	866,812	821,874	10.90
	REGION V										
26	CANORECO	152,299	105,955	97.07	Current	Current	27,051	575,416	571,526	436,671	11.07
27	CASURECO I	123,556	48,745	100.00	Res. Current	Current	24,430	435,380	405,066	368,410	10.57
28	CASURECO II	438,076	211,942	95.49	Current	Current	136,821	760,010	710,579	604,393	11.47
29	CASURECO IV	245,304	45,261	100.00	Current	Current	21,007	859,535	837,751	731,963	9.88

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		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
	REGION VI										
30	AKELCO	305,994	225,169	100.00	Current	Current	22,186	1,313,305	1,274,889	1,013,380	9.73
31	ANTECO	164,872	84,654	100.00	Current	Current	37,444	1,401,075	1,392,719	1,406,954	5.21
32	CAPELCO	252,840	164,303	95.79	Current	Current	49,199	1,089,670	1,052,027	883,304	8.60
33	ILECO I	847,460	198,534	100.00	Current	Current	94,938	1,578,771	1,475,243	1,370,736	8.40
34	ILECO II	504,365	118,737	98.55	Current	Current	45,759	1,188,730	1,111,882	1,033,938	11.02
35	ILECO III	190,310	69,405	100.00	Current	Current	30,694	478,591	506,026	590,369	8.21
36	NONECO	182,594	157,808	100.00	Current	Current	6,591	843,643	828,129	901,856	11.11
37	CENECO	852,281	590,347	95.99	Current	Current	83,589	2,233,858	2,193,165	2,033,140	10.91
38	NOCECO	442,681	183,048	100.00	Current	Current	28,039	1,569,200	1,189,128	1,621,214	11.92
	REGION VII										
39	BANELCO	31,409	22,868	100.00	Current	N/A	8,675	297,855	263,170	237,692	7.06
40	CEBECO I	378,090	141,235	100.00	Current	Current	36,460	1,116,938	977,128	852,268	10.18
41	CEBECO II	517,585	193,057	97.00	Current	Current	93,271	1,429,096	1,179,139	1,040,683	11.10
42	CEBECO III	309,862	89,515	100.00	Current	Current	22,383	668,779	651,582	606,886	5.25
43	PROSIELCO	46,912	17,038	100.00	Current	N/A	1,782	186,268	184,485	183,299	9.63
44	CELCO	27,337	10,514	100.00	Current	N/A	1,262	145,656	144,719	137,317	6.86
45	BOHECO I	369,940	128,399	100.00	Current	Current	39,433	1,172,670	1,160,837	1,050,773	7.06
46	BOHECO II	105,268	83,734	99.80	Current	Current	30,228	610,202	578,960	527,815	9.72

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GREEN ELECTRIC COOPERATIVES		PERFORMANCE INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
	REGION VIII										
47	DORELCO	105,246	56,761	97.64	Current	Res.Current	17,525	523,341	511,922	640,911	12.00
48	LEYECO II	296,935	155,946	98.97	Current	Res.Current	22,836	588,196	623,356	597,959	6.15
49	LEYECO IV	167,828	51,988	100.00	Current	Current	22,881	515,323	394,126	461,436	10.70
50	SOLECO	323,494	80,564	100.00	Current	Current	48,838	1,162,352	882,381	865,937	11.62
51	BILECO	95,162	27,815	100.00	Current	Current	13,906	302,338	293,181	248,424	9.37
52	ESAMELCO	136,172	68,742	100.00	Current	Current	11,746	1,341,171	1,204,153	1,127,100	11.99
	REGION IX										
53	ZAMSURECO I	268,525	153,747	100.00	Current	Current	33,162	1,531,804	1,347,277	1,265,343	11.48
	REGION X										
54	MORESCO I	352,482	219,609	98.00	Current	Current	131,157	1,297,894	1,165,179	1,058,666	3.03
55	BUSECO	161,436	105,886	100.00	Current	Current	23,314	891,558	846,683	752,650	8.30
	REGION XI										
56	DASURECO	333,802	223,481	97.47	Current	Current	57,475	1,909,454	1,754,791	1,497,722	9.76
	REGION XII										
57	COTELCO	199,848	138,711	97.26	Current	Current	19,681	1,388,401	1,351,207	1,360,444	11.72
	CARAGA										
58	ANECO	287,981	193,260	98.53	Current	Current	35,448	1,090,735	1,065,336	1,026,374	10.16
59	SURNECO	117,873	97,842	99.00	Current	Current	42,015	445,378	419,703	435,424	10.94
60	SIARELCO	71,362	16,994	100.00	Current	Current	13,838	257,320	234,837	214,710	9.00
61	DIELCO	44,538	10,186	100.00	Current	N/A	4,085	192,075	180,359	172,458	5.04
62	SURSECO I	50,562	37,557	98.23	Current	Current	715	460,431	459,615	407,100	10.51

* In Thousand Pesos

CLASSIFICATION OF ELECTRIC COOPERATIVES
As of June 30, 2018

YELLOW-1 ELECTRIC COOPERATIVES		PERFORMANCE INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
	REGION I										
1	INEC	320,271	173,055	100.00	Current	Current	16,202	1,191,734	798,475	742,052	12.70
2	PANELCO I	236,808	86,315	89.00	Current	Current	13,613	1,016,271	771,799	704,881	12.18
3	CENPELCO	268,949	278,802	94.96	Res. Arrears	Arrears	110,542	1,122,457	1,044,715	859,597	10.47
	REGION II										
4	BATANELCO	10,122	6,036	90.72	Current	N/A	(237)	349,920	354,319	231,444	6.91
5	CAGELCO I	511,433	196,310	100.00	Current	Current	(12,759)	899,797	904,470	810,423	11.31
6	CAGELCO II	436,957	112,278	100.00	Current	Current	45,254	1,037,099	930,139	906,301	12.57
7	NUVELCO	187,701	108,367	95.91	Arrears	Current	72,845	1,132,575	917,531	704,532	7.40
8	QUIRELCO	96,967	26,434	100.00	Current	Current	11,264	446,706	275,854	253,256	16.41
	CAR										
9	IFELCO	9,458	16,025	87.73	Current	Current	6,262	575,782	592,185	564,321	12.71
10	KAELCO	73,118	26,859	84.49	Current	Current	15,381	669,565	676,826	577,130	14.19
	REGION III										
11	PELCO II	264,382	312,061	100.00	Res. Arrears	Arrears	65,915	(515,469)	(600,392)	(712,787)	11.24
12	PELCO III	149,548	127,768	76.53	Res. Arrears	Current	19,758	(487,438)	(413,368)	(274,588)	11.81

CLASSIFICATION OF ELECTRIC COOPERATIVES
As of June 30, 2018

YELLOW-1 ELECTRIC COOPERATIVES		PERFORMANCE INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
	REGION IV-A										
13	QUEZELCO I	179,769	128,272	95.67	Current	Current	(10,493)	1,007,158	989,178	987,859	17.68
	REGION IV-B										
14	LUBELCO	2,365	3,319	100.00	Current	N/A	2,583	79,326	87,228	86,773	11.60
15	OMECO	75,032	66,247	94.81	Current	N/A	35,363	477,866	422,770	447,431	14.63
16	ORMECO	231,717	165,181	100.00	Current	N/A	66,035	1,321,204	1,607,667	1,709,031	12.32
17	MARELCO	36,388	32,975	100.00	Current	N/A	(1,379)	242,433	144,766	170,203	11.51
18	ROMELCO	18,909	22,881	96.81	Current	N/A	11,188	365,585	334,948	283,197	9.87
	REGION V										
19	SORECO I	50,841	39,129	94.03	Res. Arrears	Current	17,357	312,976	407,065	323,608	14.70
20	SORECO II	44,933	82,685	96.13	Res. Current	Current	38,596	653,926	624,377	565,682	12.18
21	FICELCO	45,620	38,055	100.00	Current	N/A	13,196	176,587	239,340	325,599	14.72
	REGION VI										
22	GUIMELCO	46,938	26,356	95.62	Current	Current	16,414	284,694	397,762	323,015	16.43
	REGION VII										
23	NORECO I	37,841	53,562	96.00	Current	Current	10,133	422,414	466,559	485,570	13.69
24	NORECO II	435,981	205,722	96.06	Current	Current	36,496	1,352,759	1,259,767	1,127,824	13.09
	REGION VIII										
25	LEYECO III	29,446	32,302	97.08	Current	Res.Current	15,011	362,365	348,477	310,695	12.68
26	LEYECO V	370,321	145,274	100.00	Current	Res.Current	(31,590)	1,388,979	1,430,305	1,389,868	9.75
27	NORSAMELCO	150,885	65,877	100.00	Res. Arrears	Res.Current	40,958	26,644	48,971	278,004	9.48
28	SAMELCO I	146,510	50,651	98.07	Res. Arrears	Current	55,438	399,768	336,148	213,432	9.74
29	SAMELCO II	101,489	57,884	97.20	Current	Current	(430)	794,573	781,430	779,360	10.52

CLASSIFICATION OF ELECTRIC COOPERATIVES
As of June 30, 2018

YELLOW-1 ELECTRIC COOPERATIVES		PERFORMANCE INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
	REGION IX										
30	ZANECO	267,416	119,115	98.94	Current	Current	41,542	754,661	696,723	678,330	16.92
	REGION X										
31	MOELCI I	28,165	40,915	97.95	Current	Current	7,885	233,964	232,721	164,218	12.71
32	MOELCI II	97,885	116,735	97.89	Current	Current	30,761	416,775	535,101	524,210	10.77
33	MORESCO II	102,157	96,130	98.00	Current	Current	36,432	372,830	338,530	369,193	13.79
34	FIBECO	82,500	125,886	96.82	Current	Current	(80,550)	787,200	880,505	856,645	14.91
35	CAMELCO	25,362	18,404	100.00	Current	Current	15,375	328,151	346,891	357,448	15.91
36	LANECO	19,387	71,889	98.89	Res.Current	Current	19,375	360,859	356,653	371,655	17.58
	REGION XI										
37	DORECO	57,588	80,584	94.55	Current	Current	19,481	562,586	610,746	494,526	13.27
	REGION XII										
38	COTELCO-PPALMA	23,178	65,745	95.70	Current	Current	17,494	597,491	616,442	561,249	12.67
39	SOCOTECO I	478,067	167,514	100.00	Current	Current	71,723	1,171,466	1,111,092	881,727	15.61
40	SOCOTECO II	422,793	574,561	98.33	Current	Current	66,856	1,483,518	1,373,665	1,176,004	12.90
41	SUKELCO	139,137	131,477	96.00	Current	Current	66,856	1,392,461	1,369,198	1,347,245	11.72
	CARAGA										
42	ASELCO	159,581	160,568	97.24	Current	Current	30,558	1,237,382	1,197,790	1,085,683	7.75
43	SURSECO II	64,284	70,212	99.10	Current	Current	6,297	274,087	250,854	214,001	12.64

* In Thousand Pesos

CLASSIFICATION OF ELECTRIC COOPERATIVES
As of June 30, 2018

YELLOW-2 ELECTRIC COOPERATIVES		PERFORMANCE INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
	REGION II										
1	ISELCO II	INC	INC	INC	Current	Current	INC	INC	1,058,904	974,359	12.84
	REGION V										
2	CASURECO III	105,511	71,141	89.73	Res. Arrears	Current	38,494	(422,439)	(392,032)	(465,020)	15.63
	REGION IX										
3	ZAMSURECO II	INC	INC	INC	Res. Arrears	Current	INC	INC	378,713	435,098	24.17
4	ZAMCELCO	207,002	400,428	94.48	Res. Arrears	Arrears	(104,890)	(150,073)	(61,967)	(181,433)	23.37
	REGION XI										
5	DANECO	133,481	350,925	60.30	Res. Arrears	Arrears	(9,558)	1,548,318	1,555,886	1,343,305	19.14
	ARMM										
6	SIASELCO	INC	INC	INC	Current	N/A	INC	INC	73,364	74,700	dns
7	CASELCO	INC	INC	dns	Res.Current	N/A	INC	INC	30,376	dns	10.58

* In Thousand Pesos

CLASSIFICATION OF ELECTRIC COOPERATIVES
As of June 30, 2018

RED/AILING ELECTRIC COOPERATIVES		PERFORMANCE INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Result of Financial Operation* (Before RFSC)	Networth 2018*	Networth 2017*	Networth 2016*	System Loss
	LUZON										
1	ABRECO	dns	dns	dns	Res. Arrears	Arrears	dns	dns	dns	dns	14.61
2	ALECO	111,868	263,018	79.60	Res. Arrears	Arrears	21,988	(705,879)	(744,715)	(618,130)	23.22
3	MASELCO	65,503	54,223	89.16	Res. Arrears	N/A	4,091	216,118	137,933	198,376	14.56
4	TISELCO	33,538	5,643	dns	Res. Current	N/A	9,236	27,235	(108,172)	(126,020)	14.98
	MINDANAO										
5	TAWELCO	dns	dns	dns	Arrears	N/A	dns	dns	(937,448)	(827,084)	33.39
6	BASELCO	9,040	24,885	dns	Arrears	N/A	(32,126)	(1,202,558)	dns	dns	34.73
7	LASURECO	dns	dns	dns	Arrears	Res. Arrears	dns	dns	dns	dns	dns
8	SULECO	52,329	23,202	63.10	Arrears	N/A	5,910	(937,817)	(943,601)	(980,363)	25.93

* In Thousand Pesos

VI. Compliance to Financial and Operational Standards and Parameters

1. Cash General Fund

For the second quarter of 2018, there were 92 ECs that complied with the one month working capital requirement while 21 ECs were not able to comply. Seven (7) ECs were not evaluated for incomplete and non-submittal of required information.

Classification	Number of ECs	
	Complied	Did not Comply
Green	62	-
Yellow-1	26	17
Yellow-2	1	2
Red	3	2
Total	92	21

There is a decrease of 8 ECs in compliance level compared to the previous quarter of 100 ECs, while 19% of the 113 ECs have not complied with the acceptable value.

2. Collection Efficiency

This refers to the capability of an EC to collect Consumer Accounts Receivables. The standard level is 95%.

Classification	Number of ECs	
	Complied	Did not Comply
Green	62	-
Yellow-1	34	9
Yellow-2	-	3
Red	-	3
Total	96	15

There is a decrease of 1 EC in level of compliance compared to last quarter. A decrease of 21% (4 ECs) on non-compliance was observed.

42 ECs were able to achieved 100% collection efficiency (29 Green and 13 Yellow-1).

3. Payment to Power Suppliers/Transmission Company

This refers to the ability of ECs to pay its power accounts to GENCOs, PEMCI and NGCP. For GENCOs, 102 ECs paid their power bill on time maintaining a current status while for the transmission company 93 ECs sustained their current payment status. Twenty-one (21) Small Power Utilities Group (Small Island) electric cooperatives were only evaluated in their power payment to the power suppliers or generating companies.

Classification	Number of ECs				
	GENCOs		NGCP		SPUG
	Current / Res. Current	Arrears / Res. Arrears	Current / Res. Current	Arrears / Res. Arrears	
Green	62	-	55	-	7
Yellow-1	36	7	35	1	7
Yellow-2	3	4	3	2	2
Red	1	7	-	3	5
Total	102	18	93	6	21

4. Result of Financial Operation (Before RFSC)

This refers to the amount of revenue left after deducting all costs and expenses. 103 ECs were diagnosed having healthy financial performance registering net income. Pending the review of the Enhanced EC Overall Performance Assessment Criteria, the result of financial operation before the Reinvestment Fund for Sustainable CAPEX was being used as standard.

Classification	Number of ECs	
	Positive	Negative
Green	62	-
Yellow-1	36	7
Yellow-2	1	2
Red	4	1
Total	103	10

An increase of 8% (8 ECs) were observed compared to the last assessment, While a decrease of 58% (14 ECs) registered a negative profitability(Loss) For the quarter.

5. Net worth

Net worth presents the EC overall financial picture. It refers to the total value of assets minus the total liabilities. A positive net worth means that the assets outweigh liabilities. 106 ECs were compliant in this parameter.

Classification	Number of ECs	
	Positive	Negative
Green	62	-
Yellow-1	41	2
Yellow-2	1	2
Red	2	3
Total	106	7

There is a decrease of 3 ECs that registered positive net worth compared to the 1st quarter evaluation. The ECs that were assessed with negative net worth dropped to seven (7) from the previous ten (10). The ECs not evaluated due to incomplete and non-availability of data increase from the previous two (2) to seven (7).

VII. Compliance to Technical Standards and Parameters

1. **System Loss** is the difference between energy input and energy output. System loss indicates the efficiency of the Electric Cooperatives' distribution system. For the second quarter, the system loss has to be 12% or lower for EC's to be considered as efficient.

The national system loss average for the second quarter is within the cap at 11.57%. 79 ECs were assessed as within the 12% system loss cap, thirty-eight (38) of which registered single-digit system loss. Thirty-nine (39) ECs had exceeded the system loss cap ranging from 12.18% to 34.73%. Two (2) ECs have not submitted their reports for the second quarter evaluation.

Classification	Number of ECs				Total
	Single-Digit	Double-Digit Within 12%	Above 12% Cap	No Data	
Green	31	31	0	0	62
Yellow-1	7	9	27	0	43
Yellow-2	0	1	5	1	7
Red	0	0	7	1	8
Total	38	41	39	2	120

a. **Single-Digit System Loss (38 ECs)**

Electric Cooperatives	System Loss (%)	Electric Cooperatives	System Loss (%)
MORESCO I	3.03	TARELCO I	8.57
DIELCO	5.04	PRESCO	8.57
ANTECO	5.21	CAPELCO	8.60
CEBECO III	5.25	TIELCO	8.73
PENELCO	5.99	SAJELCO	8.77
PELCO I	6.10	NEECO I	8.99
LEYECO II	6.15	SIARELCO	9.00
AURELCO	6.28	TARELCO II	9.23
CELCO	6.86	BILECO	9.37
BATANELCO	6.91	PANELCO III	9.42
BOHECO I	7.06	NORSAMELCO	9.48
BANELCO	7.06	PROSIELCO	9.63
NUVELCO	7.40	BOHECO II	9.72
ASELCO	7.75	AKELCO	9.73
BENECO	7.88	SAMELCO I	9.74
ILECO III	8.21	LEYECO V	9.75
BUSECO	8.30	DASURECO	9.76
ILECO I	8.40	ROMELCO	9.87
NEECO II - Area 2	8.50	CASURECO IV	9.88

b. Double Digit System Loss but within the 12% Cap (41 ECs)

Electric Cooperatives	System Loss (%)	Electric Cooperatives	System Loss (%)
ZAMECO II	10.06	NONECO	11.11
ANECO	10.16	PELCO II	11.24
CEBECO I	10.18	CAGELCO I	11.31
CENPELCO	10.47	CASURECO II	11.47
SURSECO I	10.51	ZAMSURECO I	11.48
BATELEC I	10.52	BISELCO	11.48
SAMELCO II	10.52	MARELCO	11.51
CASURECO I	10.57	FLECO	11.53
CASELCO	10.58	LUBELCO	11.60
BATELEC II	10.61	SOLECO	11.62
LEYECO IV	10.70	ZAMECO I	11.71
MOELCI II	10.77	QUEZELCO II	11.72
MOPRECO	10.90	SUKELCO	11.72
PALECO	10.90	COTELCO	11.72
ISECO	10.90	PELCO III	11.81
CENECO	10.91	ISELCO I	11.83
SURNECO	10.94	NOCECO	11.92
ILECO II	11.02	LUELCO	11.96
NEECO II - Area 1	11.06	ESAMELCO	11.99
CANORECO	11.07	DORELCO	12.00
CEBECO II	11.10		

c. System Loss above the 12% Cap (39 ECs)

Electric Cooperatives	System Loss (%)	Electric Cooperatives	System Loss (%)
PANELCO I	12.18	SORECO I	14.70
SORECO II	12.18	FICELCO	14.72
ORMECO	12.32	FIBECO	14.91
CAGELCO II	12.57	TISELCO	14.98
SURSECO II	12.64	SOCOTECO I	15.61
COTELCO-PPALMA	12.67	CASURECO III	15.63
LEYECO III	12.68	CAMELCO	15.91
INEC	12.70	QUIRELCO	16.41
IFELCO	12.71	GUIMELCO	16.43
MOELCI I	12.71	ZANECO	16.92
ISELCO II	12.84	LANECO	17.58
SOCOTECO II	12.90	QUEZELCO I	17.68
NORECO II	13.09	DANECO	19.14
DORECO	13.27	ALECO	23.22
NORECO I	13.69	ZAMCELCO	23.37
MORESCO II	13.79	ZAMSURECO II	24.17
KAELCO	14.19	SULECO	25.93
MASELCO	14.56	TAWELCO	33.39
ABRECO	14.61	BASELCO	34.73
OMECO	14.63		

Problems on high system loss have been a continuing concern. Some of the causes include:

- a. Pilferages;
- b. Defective meters;
- c. Overloaded system;
- d. Erratic billing cycles;
- e. Delayed implementation of Capital Expenditures project due to regulatory requirements; and
- f. Other concerns such as right of way and old, dilapidated distribution system

To improve the system loss level, the ECs undertake the following programs:

- a. Replacement of defective, malfunctioning and inoperative kwh meters;

- b. Pole meter clustering;
 - c. Vegetation management or right of way clearing;
 - d. Line upgrading, line conversion and line rehabilitation;
 - e. Transformer load management which involves load centering of distribution transformer; and
 - f. Upgrading of overload distribution transformers
 - g. Strict implementation of Anti-Pilferage and disconnection campaign
2. **Power Reliability** is the ability to meet the electricity needs of end-use customers.

- a. **System Average Interruption Frequency Index (SAIFI)** is defined as the total number of sustained customer power interruptions within a given period divided by the total number of customers served within the same period. The standard is 25 interruptions per consumer per year for on-grid EC; and 30 interruptions annually for off-grid EC.

For the first semester of 2018, out of the 110 ECs which submitted data on SAIFI, 104 are within the standard while six (6) ECs have exceeded the standard interruption frequency per year. Eleven (11) ECs have not submitted the required information.

- b. **System Average Interruption Duration Index (SAIDI)** is defined as the total duration of sustained customer power interruptions within a given period divided by the total number of customers served within the same period. The standard, acceptable duration of power interruptions per consumer per year is 2,700 minutes for on-grid EC; and 3,375 minutes for off-grid EC per quarter.

Of the 110 ECs which submitted the required data, 108 are within the standard while 2 ECs had a longer outages compared to the standard average duration.

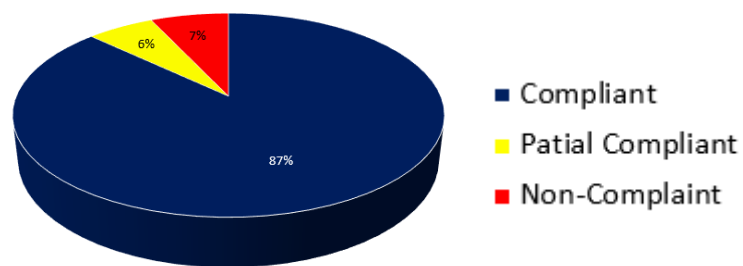
VIII. Compliance to Institutional Standards and Parameters

Institutional standards and parameters were set by the NEA to measure the ECs' performance and capability on governance, leadership and management, and efficient service delivery including timely response to customer complaints, queries and requests. Moreover, the parameters also measure the ability of the management to initiate empowerment programs for the MCOs through information, education and communication to trigger greater participation and involvement in the activities of the electric cooperatives. Basis for the assessment are the following criteria and parameters:

Good Governance	Weight	Leadership and Management	Weight	Stakeholders	Weight
Cash Advances / Power Accounts Payable	10%	Employee - Consumer Ratio	10%	Customer Service Standards	14%
Board of Directors Attendance	10%	Availability of Retirement Fund	10%	Conduct of AGMA	6%
Continuing Qualifications	10%			District Election	6%
Absence of verified complaint	5%			Action on Consumer Complaint	4%
Organizational Restructuring	5%				
IT Infrastructure	5%				
Audit rating	5%				
Sub-Total	50%		20%		30%
Total	100%				

The ECs' compliances to governance and institutional standards for the first and second quarters of 2018, and fourth quarter of 2017 are as follows:

Rating	Particulars	2nd Quarter 2018		1st Quarter 2018		4th Quarter 2017	
		No.	%	No.	%	No.	%
80% and above	Compliant	105	87	106	88	101	84
60 - 79%	Partially Compliant	7	6	5	4	11	9
Below 60%	Non-Compliant	9	7	10	8	9	7
Total		121	100	121	100	121	100



2nd Quarter 2018

For the second quarter of 2018, one hundred five (105) ECs or 87% are compliant while seven (7) or 6% are partially compliant. Nine (9) ECs or 7% got a rating of below 60% or non-compliant.

For the first quarter of 2018, one hundred six (106) ECs or 88% are compliant while five (5) or 4% are partially compliant. Ten (10) ECs or 8% got a rating of below 60% or non-compliant.

For the fourth quarter of 2017, one hundred one (101) ECs or 84% are compliant while eleven (11) or 9% are partially compliant. Nine (9) ECs or 7% got a rating of below 60% or non-compliant.

Forty-Nine (49) ECs were able to score an average rating of 100, Nineteen (19) were in the range of 95-99 while fifteen (15) ECs were within the 94-90 mark.

COMPLIANT			COMPLIANT		
Electric Cooperatives	Average Rating		Electric Cooperatives	Average Rating	
1	LUELCO	100	16	TIELCO	100
2	BATANELCO	100	17	CASURECO I	100
3	TARELCO II	100	18	CASURECO IV	100
4	NEECO I	100	19	ANTECO	100
5	NEECO II- Area 1	100	20	ILECO II	100
6	NEECO II - Area 2	100	21	ILECO III	100
7	PRESCO	100	22	GUIMELCO	100
8	PELCO I	100	23	NONECO	100
9	PENELCO	100	24	CENECO	100
10	ZAMECO I	100	25	BANELCO	100
11	ZAMECO II	100	26	CEBECO I	100
12	FLECO	100	27	CEBECO II	100
13	BATELEC I	100	28	CEBECO III	100
14	QUEZELCO II	100	29	PROSIELCO	100
15	MARELCO	100	30	BOHECO I	100

COMPLIANT			COMPLIANT		
Electric Cooperatives	Average Rating		Electric Cooperatives	Average Rating	
31	BOHECO II	100	60	ESAMELCO	97
32	LEYECO III	100	61	CAMELCO	97
33	ZANECO	100	62	COTELCO-PPALMA	97
34	ZAMSURECO I	100	63	AURELCO	95
35	ZAMSURECO II	100	64	TARELCO I	95
36	MORESCO II	100	65	ROMELCO	95
37	BUSECO	100	66	CAPELCO	95
38	LANECO	100	67	ILECO I	95
39	DORECO	100	68	CELCO	95
40	DASURECO	100	69	FICELCO	94
41	COTELCO	100	70	FIBECO	94
42	SOCOTECO I	100	71	IFELCO	92
43	SOCOTECO II	100	72	MOPRECO	92
44	ANECO	100	73	PELCO II	92
45	ASELCO	100	74	MASELCO	92
46	SURNECO	100	75	ISECO	91
47	SIARELCO	100	76	LEYECO IV	91
48	SURSECO I	100	77	SAMELCO I	91
49	SURSECO II	100	78	SAMELCO II	91
50	SAJELCO	98	79	DIELCO	91
51	PANELCO III	97	80	ORMECO	90
52	CAGELCO II	97	81	CASURECO III	90
53	BENECO	97	82	BILECO	90
54	PELCO III	97	83	MOELCI II	90
55	LUBELCO	97	84	CENPELCO	89
56	CANORECO	97	85	SOLECO	89
57	AKELCO	97	86	ISELCO I	87
58	LEYECO II	97	87	SORECO I	87
59	NORSAMELCO	97	88	NORECO I	87

COMPLIANT			COMPLIANT		
Electric Cooperatives		Average Rating	Electric Cooperatives		Average Rating
89	KAELCO	86	98	DORELCO	83
90	PALECO	86	99	QUIRELCO	82
91	NOCECO	85	100	BISELCO	82
92	INEC	84	101	DANECO	82
93	NUVELCO	84	102	CAGELCO I	81
94	BATELEC II	84	103	MORESCO I	81
95	SORECO II	84	104	LEYECO V	80
96	NORECO II	84	105	MOELCI I	80
97	SUKELCO	84			

PARTIALLY COMPLIANT			NON-COMPLIANT		
Electric Cooperatives		Average Rating	Electric Cooperatives		Average Rating
1	ZAMCELCO	79	1	SULECO	59
2	BASELCO	79	2	MAGELCO	58
3	QUEZELCO I	78	3	ABRECO	54
4	OMECO	78	4	ISELCO II	52
5	PANELCO I	76	5	TAWELCO	49
6	CASURECO II	70	6	TISELCO	47
7	APEC/ALECO	70	7	SIASELCO	42
			8	LASURECO	32
			9	CASELCO	27

IX. Status of Rural Electrification Program

On Sitio Electrification Program, there were 631 sitios completed and energized as of end of June 2018. This is 35% of the targeted 1,817. Region X contributed the most with 131. To date, total number of sitios energized was 123,151 or 83% of the total potential.

Status of 2018 Sitio Electrification Program Accomplishment as of June 2018

LUZON		VISAYAS		MINDANAO	
I	1	VI	20	IX	24
II	46	VII	53	X	131
CAR	23	VIII	49	XI	66
III	25			XII	97
IV-A	33			ARMM	12
MIMAROPA	41			CARAGA	7
V	3				
TOTAL	172	TOTAL	122	TOTAL	337
GRAND TOTAL		631			

The energization of sitios contributed to the attainment of 260,224 consumer connections which is 57% of the 2018 total target of energizing 460,000 consumers. Highest accomplishment is in Region VI with 28,245, followed by Region III with 27,417. To date, cumulative total was at 12.447 million or 83% of the total potential.

Status of 2018 Consumer Connections as of June 2018

LUZON		VISAYAS		MINDANAO	
I	17,949	VI	28,245	IX	11,254
II	10,145	VII	21,894	X	14,223
CAR	7,440	VIII	19,645	XI	11,173
III	27,417			XII	19,807
IV-A	12,918			ARMM	2,766
MIMAROPA	11,486			CARAGA	24,319
V	19,543				
TOTAL	106,898	TOTAL	69,784	TOTAL	83,542
GRAND TOTAL		260,224			

X. Status of ECs under Private Sector Participation and Assistance and Recommendation for Ailing ECs

A. Status of ECs Under Private Sector Participation

There are two (2) electric cooperatives under the private sector participation and one (1) still in the process of going into private sector participation. First is ALECO with a twenty-five (25) year concession agreement with San Miguel Energy Corporation (SMEC) assigning Albay Electric Power Company, its subsidiary to operate the EC's distribution system. Second is PELCO II with twenty (20) year Investment Management Contract with COMSTECH and Manila Electric Company. The third is ZAMCELCO which is still in the process of entering into PSP.

1. APEC/ALECO

The NEA designated Atty. Omar M. Mayo as ALECO Project Supervisor on April 20, 2018 under Office Order No. 2018-087 to perform as a regular board in the absence of the Board of Directors, constitute an Election Committee and facilitate the conduct of district elections and sign/countersign checks, withdrawal slip and other banking transaction.

APEC submitted an Operational Improvement Plan (OIP) in May 2018 but upon evaluation does not include targets, timelines and activities on system loss reduction, system reliability and institutional development. An updated OIP and 1st Quarter Accomplishment Report was submitted to NEA on June 20, 2018 and was endorsed to the Administrator for approval a month after.

The Administrator suggested to conduct a Strategic Planning activity but due to the necessary preparations for the scheduled district elections said activity was not push through.

2. PELCO II

The NEA continuously monitor the operation of PELCO II, Based on the result of operation of the EC from January to June 2018, PELCO II was classified as "Yellow 1".

3. ZAMCELCO

ZAMCELCO started the Competitive Selection Process (CSP) for Private Sector Participation (PSP) on Investment Management Contract (IMC) in 2017. There were two interested bidders, the Davao Light and Power Company (DLPC) and COMSTECH. However, the two (2)

biddings conducted both failed. DLPC also declared that they were no longer interested in participating in the CSP for PSP.

Moreover, the negotiated bidding process between ZACELCO and COMSTECH was not pursued because of the new ERC issuance on system loss cap that will affect the financial projections for the project.

On June 28, 2018, ZAMCELCO Board passed Resolution No. 68 Series of 2018, declaring the failure of the negotiated procurement of the IMC and the conduct of rebidding.

B. Assistance and Recommendations for Ailing Electric Cooperatives

Luzon Electric Cooperatives

1. PELCO III

NEA approved PELCO III's Strategic Development Plan for 2018 on May 8, 2018. A Roundtable Assessment was done by NEA on June 13, 2018 and was attended by the EC's management and staff led by BOD President Mr. Cesar L. Sigua, Jr. Discussed was the result of the 2017 EC Overall Performance Rating of PELCO III and due to the sustained level of performance as Category C for the last three years, the cooperative was given a provisional classification as Yellow 2 from Red or ailing EC. This was confirmed and approved by the NEA Board on August 29, 2018.

2. ABRECO

A Board meeting was held at NEA on April 23, 2018. Agenda were the preparation of the 100 days Strategic Development Plan; proposed Special Payment Arrangement with PEMCI; Acquisition of materials like poles and line hardware; security services contract for ABRECO; proposed amendment on Policy on Anti-Pilferage; proposed Policies on Easy Payment Scheme and Performance - Based Incentives for Employees. The NEA Project Supervisor and the Acting General Manager were requested to submit periodic scorecards and monthly accomplishment reports.

On June 27, 2018, the NEA Board under Resolution No. 123.s 2018 approved the designation of Atty. Ricardo C. Orias as the new Acting General Manager vice Mr. Charito C. Mabitazan.

3. CASURECO III

The NEA continuing assistance and monitoring of CASURECO III in the implementation of the 2018 Operation Improvement Plan, CASURECO III had accomplished the following:

- Conduct of Annual General Membership Assembly on June 16, 2018 at USANT Forum. Attendance was 4,393 billed consumers.
- Energization of 10 MVA power transformer at Santa Cruz, Iriga City on August 14, 2018
- Re-conductoring of 3 Phase lines at Santa Teresita – La Medalla, Baa, Camarines Sur

4. MASELCO

The EC entered into a loan restructuring agreement with the National Power Corporation to settle its long overdue power accounts. They agreed on amortization schedule with staggered monthly increase that is achievable by the MASELCO.

A meeting between MASELCO and DMPC attended by the NEA was held on March 20, 2018 to resolve the issues and concerns on energy generation and distribution affecting the power supply and distribution of electricity in the whole province of Masbate. To address these concerns, a workshop was conducted in Masbate on May 2-3, 2018.

On the reduction of system loss, the following activities were implemented by MASELCO:

- Replacement of old/defective kwh meters
- Intensified anti-pilferage campaign and right of way clearing
- Transformer load monitoring and balancing
- Apprehension of consumers with welding machines but without sole transformer

On the improvement of institutional operation, the EC implemented the following:

- Capacitate and improve work ethics, professionalism and performance of employees
- Gain support of local government units, government agencies and other sectors
- Information dissemination and timely brown out advisories
- Enhance rapport among employees
- Promote employees' welfare and safety

5. TISELCO

The electric cooperative had improved its category from D to C for the year 2017. Highlights of the activities that were implemented were:

- Disconnection of consumers with unpaid power bills
- Replacement and pole clustering of 752 kwh meters

- Conversion of single- phase to three-phase primary distribution lines
- Transformer load management

Accomplishments based on the targeted activities in the 2018 Operation Improvement Plan included the following:

- Creation of a Telling Program
- Writing off of old bills amounting to PhP 2 million
- Replacement and pole metering of 2,500 meters
- Installation of reclosers of midstream and strategic location for both feeders
- Right of way clearing program

ECs in the Autonomous Region in Muslim Mindanao

Electric cooperatives in the Autonomous Region of Muslim Mindanao faces lots of challenges in management and operation. These challenges include peace and order situation, governance, unviable, unreliable and inefficient power supply, insufficient funds, among others. They have also unique culture, religious belief and ethnicity.

To address these challenges, an Executive Conference between the ECs and various agencies including local government units was initiated by NEA to examine and discuss the underlying issues and concerns affecting the ECs and to hear recommendations from the stakeholders and get their commitments to turn around these ailing ECs.

Moreover, roundtable assessments with EC management and staff were conducted in June 2018 to identify the causes of the problems and to gather inputs to improve the management and operation of the ECs.

These are some of the highlights of accomplishment gathered and documented by NEA and the activities to be included in the improvement

1. TAWELCO

On June 19, 2018, NEA conducted a round table discussion with TAWELCO and the two major activities that must be given attention are collection efficiency and reduction of system loss.

Accomplishments are as follows:

- a. The EC was able to pay PhP 8 million out of the PhP11 million power bill for the month of August to KALTIMEX.
- b. Regularization of the General Manager was decided by the Board of Directors and hiring was schedule to be advertised in September 2018.

- c. Continuous right of way clearing to minimize power interruptions

For 2018, TAWELCO will implement the following to improve its operation:

- a. Cost – cutting
- b. Anti-Pilferage Campaign
- c. Disconnection of consumers with unpaid power bills
- d. Replacement of defective and inoperative meters
- e. Continuous right of way clearing
- f. Conduct hot spot correction of distribution line system
- g. Application for loan from NEA to finance capital expenditures projects

2. BASELCO

A round table assessment was conducted on June 21, 2018 and was attended by BASELCO's Board of Directors. Former General Manager Filomero Bate had resigned before the assessment thus he was replaced by the EC MSD Manager Dusib Durapan as Officer-in-Charge (OIC). The OIC was asked to submit his Operation Improvement Plan for the next three (3) months that is from July 23 to October 23, 2018 primary focus to improve low collection efficiency and high system loss level. The following activities were included in the plan:

- Clearing of primary/secondary lines
- Replacement of defective kwh meters
- Implementation of anti-pilferage law
- Pole meter clustering
- Strict implementation of disconnection for consumers with unpaid power bills

3. SULECO

The EC has shown improvement in operation thus from Category D, SULECO was evaluated as Category C in the latest EC Overall Performance Assessment.

On June 19, 2018, a round table assessment was conducted. Present were the BOD President and General Manager. The discussion was focused on how to sustain the Category C performance level and to further improve the EC operation. Below were the identified activities to attain the EC objectives:

- Hotspot correction of the distribution line system
- Rehabilitation of old and dilapidated primary lines

- Replacement of overloaded distribution transformer
- Replacement of inaccurate 2,500 kwh meters
- Continuation of Kwh meter pole clustering
- Strict implementation of anti-pilferage law (RA 7832)
- Disconnection of consumers with unpaid power bills

Based on the 2018 Operation Improvement Plan, the following have been implemented that further enhance SULECO's operation:

- Rehabilitated of four barangays in Jolo (Barangays Tulay, Busbus, Alat and Asturias)
- Rehabilitated the primary lines in the municipality of Indanan
- Implemented pole meter clustering program
- Non-stopped right of way clearing activities

4. LASURECO

On February 20, 2018, Task Force Duterte Lanao Sur Power was reconstituted with a new Chair, Ret. Gen. Akmad M. Mamalinta, PhD. The objective is still to re-make LASURECO into an excellent performing electric cooperative.

The previous plans and rehabilitation efforts done by the former TFD Lanao Sur Power was derailed by the Marawi siege on May 23, 2017, thus the reconstituted TF Duterte Lanao Sur Power and the LASURECO management started anew to draw plans to rehabilitate the EC.

For 2018, the following activities were implemented:

- Three (3) substation transformers (1x10MVA at Ganassi and 2x5MVA at Malabang) were energized on May 9, 2018. Loading was gradually applied on May 10 prioritizing the municipal halls.
- Energization of the distribution lines in six (6) coastal barangays including three (3) substations. A ceremonial switch-on was held at Mindanao State University on May 17, 2018 attended by DOE Secretary Alfonso G. Cusi, NEA Administrator Edgardo R. Masongsong and other officers of the Department of Energy and LASURECO.
- Assistance in the assessment of damaged distribution lines and in the determination of works to be prioritized. Bid documents were also prepared for the PhP138 million project to be funded through Task Force Bangon Marawi.
- Inspection was done by World Bank representatives to identify locations for the proposed pre-paid metering pilot area. EC employees were also provided orientation on the technical

aspect of the kwh meters and operational characteristics and acceptance of the member-consumers.

- Awarding of the installation and implementation of the billing software to Everywhere Consulting, Inc. (ECI). End-user's training and issuance of power bills are scheduled on August 2018.

**STATUS OF 2018 RURAL ELECTRIFICATION PROGRAM
January - June 2018**

Electric Cooperatives	Sitios	Consumer Connections
Region I		
INEC		1,195
ISECO	1	2,378
LUELCO		3,310
PANELCO I		1,500
CENPELCO		5,593
PANELCO III		3,973
Sub-total	1	17,949
Region II		
BATANELCO		107
CAGELCO I		2,682
CAGELCO II	25	1,790
ISELCO I	15	3,441
ISELCO II		0
NUVELCO	6	879
QUIRELCO		1,246
Sub-total	46	10,145
CAR		
ABRECO		3,531
BENECO		1,872
IFELCO		807
KAELCO		846
MOPRECO	23	384
Sub-total	23	7,440

**STATUS OF 2018 RURAL ELECTRIFICATION PROGRAM
January - June 2018**

Electric Cooperatives	Sitios	Consumer Connections
Region III		
AURELCO	9	1,269
TARELCO I		2,987
TARELCO II		2,121
NEECO I		1,913
NEECO II - Area 1	5	3,292
NEECO II - Area 2	3	1,739
SAJELCO		724
PRESCO		555
PELCO I		2,296
PELCO II		3,024
PELCO III	1	1,107
PENELCO	7	3,120
ZAMECO I		1,537
ZAMECO II		1,733
Sub-total	25	27,417
Region IV-A		
FLECO		1,611
BATELEC I		2,322
BATELEC II		6,137
QUEZELCO I	28	2,020
QUEZELCO II	5	828
Sub-total	33	12,918
Region IV-B		
LUBELCO		111
OMECO	26	1,852
ORMECO		3,859
MARELCO		1,418
TIELCO		1,329
ROMELCO	15	280
BISELCO		323
PALECO		2,314
Sub-total	41	11,486

**STATUS OF 2018 RURAL ELECTRIFICATION PROGRAM
January - June 2018**

Electric Cooperatives	Sitios	Consumer Connections
Region V		
CANORECO		1,633
CASURECO I	3	2,286
CASURECO II		1,674
CASURECO III		1,292
CASURECO IV		1,453
ALECO		4,944
SORECO I		733
SORECO II		1,601
FICELCO		600
MASELCO		1,517
TISELCO		1,810
Sub-total	3	19,543
Luzon	172	106,898
Region VI		
AKELCO	3	3,140
ANTECO		2,774
CAPELCO		4,143
ILECO I	13	2,583
ILECO II		1,832
ILECO III		2,320
GUIMELCO		634
NONECO	4	3,338
CENECO		3,525
NOCECO		3,956
Sub-total	20	28,245

STATUS OF 2018 RURAL ELECTRIFICATION PROGRAM
January - June 2018

Electric Cooperatives	Sitios	Consumer Connections
Region VII		
NORECO I		1,610
NORECO II	32	2,841
BANELCO		1,324
CEBECO I		3,465
CEBECO II		2,877
CEBECO III		2,103
PROSIELCO		657
CELCO		1,137
BOHECO I		2,914
BOHECO II	21	2,966
Sub-total	53	21,894
Region VIII		
DORELCO		1,711
LEYECO II		3,011
LEYECO III		1,036
LEYECO IV	23	2,128
LEYECO V	13	2,373
SOLECO		3,306
BILECO		580
NORSAMELCO		740
SAMELCO I		1,358
SAMELCO II	13	1,796
ESAMELCO		1,606
Sub-total	49	19,645
Visayas	122	69,784
Region IX		
ZANECO	10	3,336
ZAMSURECO I	14	3,302
ZAMSURECO II		2,314
ZAMCELCO		2,302
Sub-total	24	11,254

STATUS OF 2018 RURAL ELECTRIFICATION PROGRAM
January - June 2018

Electric Cooperatives	Sitios	Consumer Connections
Region X		
MOELCI I		1,069
MOELCI II	4	1,541
MORESCO I	6	2,295
MORESCO II	24	1,903
FIBECO	97	2,568
BUSECO		2,289
CAMELCO		846
LANECO		1,712
Sub-total	131	14,223
Region XI		
DORECO	21	2,207
DANECO		5,717
DASURECO	45	3,249
Sub-total	66	11,173
Region XII		
COTELCO	29	4,825
COTELCO-PPALMA		880
SOCOTECO I	38	2,031
SOCOTECO II	9	6,348
SUKELCO	21	5,723
Sub-total	97	19,807

STATUS OF 2018 RURAL ELECTRIFICATION PROGRAM
January - June 2018

Electric Cooperatives	Sitios	Consumer Connections
ARMM		
TAWELCO		0
SIASELCO		0
SULECO		145
BASELCO		0
CASELCO	7	0
LASURECO		0
MAGELCO		2,621
Sub-total	7	2,766
CARAGA		
ANECO	8	11,759
ASELCO		4,184
SURNECO		1,796
SIARELCO		1,042
DIELCO		730
SURSECO I		3,056
SURSECO II	4	1,752
Sub-total	12	24,319
Mindanao	337	83,542
Total	631	260,224

System Reliability as of June 2018

	Electric Cooperative	SAIDI	Electric Cooperative	SAIFI
1	COTELCO (PPALMA)	1.39	COTELCO (PPALMA)	0.18
2	PELCO III	9.10	LUELCO	0.52
3	PANELCO III	18.06	NONECO	0.88
4	ISELCO I	31.09	PANELCO III	0.93
5	TISELCO	43.19	GUIMELCO	0.94
6	DORECO	48.25	DORECO	0.95
7	LUELCO	50.74	PELCO III	0.96
8	BOHECO II	57.44	BOHECO II	1.03
9	ILECO III	65.68	PENELCO	1.20
10	FLECO	76.15	KAELCO	1.21
11	DIELCO	78.63	CEBECO III	1.76
12	GUIMELCO	84.04	SOLECO	1.79
13	MOPRECO	84.36	QUEZELCO II	1.79
14	CASURECO IV	100.00	DASURECO	1.88
15	COTELCO	100.23	TARELCO II	2.06
16	DASURECO	111.62	AURELCO	2.15
17	QUEZELCO II	117.26	MOPRECO	2.20
18	SOLECO	117.44	TISELCO	2.35
19	ILECO I	117.68	PELCO I	2.41
20	PELCO I	117.95	ISELCO I	2.50
21	ZAMECO II	119.61	FLECO	2.70
22	PENELCO	121.71	BOHECO I	2.74
23	CAMELCO	129.60	PELCO II	2.94
24	KAELCO	129.97	MORESCO I	3.02
25	AURELCO	131.47	SIARELCO	3.10

System Reliability as of June 2018

	Electric Cooperative	SAIDI	Electric Cooperative	SAIFI
26	QUEZELCO I	133.02	SORECO II	3.13
27	CAGELCO I	134.48	CASURECO IV	3.13
28	TARELCO II	136.43	MORESCO II	3.21
29	ASELCO	137.42	ISECO	3.30
30	ROMELCO	144.07	ANECO	3.39
31	BANELCO	151.44	CAGELCO I	3.42
32	BATELEC II	155.88	ILECO III	3.47
33	ISECO	156.63	CASURECO I	3.73
34	PELCO II	156.70	ZAMSURECO I	3.83
35	ZAMECO I	165.58	SOCOTECO II	3.87
36	SOCOTECO II	168.52	BANELCO	3.97
37	ZAMSURECO I	171.21	DIELCO	4.13
38	SAJELCO	176.05	SAMELCO II	4.15
39	CEBECO III	183.92	NOCECO	4.33
40	SAMELCO II	185.57	BATELEC II	4.35
41	ORMECO	186.63	NEECO II (AREA 1)	4.48
42	PRESCO	187.76	ILECO I	4.54
43	NORSAMELCO	188.21	CAPELCO	4.59
44	ANECO	191.85	ESAMELCO	4.66
45	NONECO	197.58	ZAMECO II	4.79
46	DANECO	198.16	LEYECO II	4.79
47	CANORECO	201.08	NORECO I	4.80
48	CASURECO I	206.66	SAJELCO	4.83
49	LEYECO II	225.23	BATELEC I	4.84
50	CEBECO I	225.81	ANTECO	4.85

System Reliability as of June 2018

	Electric Cooperative	SAIDI	Electric Cooperative	SAIFI
51	SORECO II	231.62	SURNECO	4.92
52	LANECO	234.37	ASELCO	4.97
53	SORECO I	245.68	NORSAMELCO	5.07
54	CELCO	249.51	ORMECO	5.09
55	NORECO I	255.95	NEECO II (AREA 2)	5.10
56	MORESCO I	256.79	CEBECO I	5.12
57	CAPELCO	259.40	QUEZELCO I	5.13
58	ILECO II	259.63	SURSECO I	5.15
59	BATELEC I	267.33	BUSECO	5.21
60	MORESCO II	277.66	ILECO II	5.30
61	NEECO I	286.84	CANORECO	5.68
62	ANTECO	299.71	BENECO	5.75
63	ESAMELCO	303.33	LEYECO V	5.85
64	NORECO II	306.66	LANECO	5.92
65	BOHECO I	308.43	PRESCO	5.98
66	LEYECO IV	312.09	FIBECO	5.98
67	SOCOTECO I	320.52	TARELCO I	6.01
68	CASURECO II	320.98	SORECO I	6.05
69	NOCECO	328.78	MOELCI I	6.11
70	SAMELCO I	329.47	AKELCO	6.13
71	LEYECO III	337.12	ROMELCO	6.22
72	DORELCO	346.77	CAGELCO II	6.27
73	OMECO	361.10	SOCOTECO I	6.30
74	SURNECO	365.27	ZAMECO I	6.45
75	SURSECO II	374.14	TIELCO	6.78

System Reliability as of June 2018

	Electric Cooperative	SAIDI	Electric Cooperative	SAIFI
76	SIARELCO	375.93	MOELCI II	7.09
77	AKELCO	378.99	INEC	7.36
78	NEECO II (AREA 1)	385.34	LEYECO IV	7.40
79	TARELCO I	390.36	COTELCO	7.55
80	NEECO II (AREA 2)	391.00	PALECO	7.55
81	CASURECO III	395.68	DANECO	7.59
82	MOELCI II	421.01	CEBECO II	7.65
83	BATANELCO	427.41	CASURECO III	7.72
84	TIELCO	428.60	CELCO	8.12
85	BISELCO	440.62	PANELCO I	8.33
86	BUSECO	444.68	NEECO I	8.48
87	SURSECO I	490.81	CASURECO II	8.75
88	FIBECO	502.65	SURSECO II	9.05
89	PALECO	510.33	SAMELCO I	9.31
90	INEC	557.28	CAMELCO	9.35
91	ZANECO	569.29	SULECO	9.60
92	CENECO	594.20	DORELCO	9.72
93	LEYECO V	603.53	ZAMSURECO II	10.30
94	CEBECO II	609.15	CENECO	10.73
95	CAGELCO II	636.60	ZANECO	10.77
96	LUBELCO	644.04	SUKELCO	11.05
97	SULECO	681.42	NORECO II	11.43
98	PROSIELCO	707.72	PROSIELCO	11.51
99	PANELCO I	722.83	BISELCO	11.64
100	CENPELCO	756.08	LEYECO III	12.39

System Reliability as of June 2018

	Electric Cooperative	SAIDI	Electric Cooperative	SAIFI
101	IFELCO	849.10	ZAMCELCO	12.41
102	BILECO	917.92	BILECO	12.49
103	MOELCI I	929.76	BATANELCO	12.58
104	MARELCO	935.31	CENPELCO	13.15
105	SUKELCO	987.56	OMEKO	13.52
106	ZAMCELCO	1,053.11	IFELCO	14.03
107	ALECO	1,132.52	LUBELCO	17.25
108	BENECO	1,165.08	MARELCO	17.77
109	ZAMSURECO II	1,428.11	ALECO	24.35
110	FICELCO	4,814.03	FICELCO	72.52

Note: *Within Standard*
Exceeded Standard

LIST OF ELECTRIC COOPERATIVES

REGION I

ILOCOS REGION

INEC	Ilocos Norte Electric Cooperative, Inc.
ISECO	Ilocos Sur Electric Cooperative, Inc.
LUELCO	La Union Electric Cooperative, Inc.
PANELCO I	Pangasinan I Electric Cooperative, Inc.
CENPELCO	Central Pangasinan Electric Cooperative, Inc.
PANELCO III	Pangasinan III Electric Cooperative, Inc.

REGION II

CAGAYAN VALLEY

BATANELCO	Batanes Electric Cooperative, Inc.
CAGELCO I	Cagayan I Electric Cooperative, Inc.
CAGELCO II	Cagayan II Electric Cooperative, Inc.
ISELCO I	Isabela I Electric Cooperative, Inc.
ISELCO II	Isabela II Electric Cooperative, Inc.
NUVELCO	Nueva Vizcaya Electric Cooperative, Inc.
QUIRELCO	Quirino Electric Cooperative, Inc.

CAR

CORDILLERA ADMINISTRATIVE REGION

ABRECO	Abra Electric Cooperative, Inc.
BENECO	Benguet Electric Cooperative, Inc.
IFELCO	Ifugao Electric Cooperative, Inc.
KAELCO	Kalinga-Apayao Electric Cooperative, Inc.
MOPRECO	Mountain Province Electric Cooperative, Inc.

REGION III

CENTRAL LUZON

AURELCO	Aurora Electric Cooperative, Inc.
TARELCO I	Tarlac I Electric Cooperative, Inc.
TARELCO II	Tarlac II Electric Cooperative, Inc.
NEECO I	Nueva Ecija I Electric Cooperative, Inc.
NEECO II - Area 1	Nueva Ecija II Electric Cooperative, Inc. - Area 1
NEECO II - Area 2	Nueva Ecija II Electric Cooperative, Inc. - Area 2
SAJELCO	San Jose City Electric Cooperative, Inc.
PRESCO	Pampanga Rural Electric Service Coop., Inc.
PELCO I	Pampanga I Electric Cooperative, Inc.
PELCO II	Pampanga II Electric Cooperative, Inc.
PELCO III	Pampanga III Electric Cooperative, Inc.
PENELCO	Peninsula (Bataan) Electric Cooperative, Inc.
ZAMECO I	Zambales I Electric Cooperative, Inc.
ZAMECO II	Zambales II Electric Cooperative, Inc.

LIST OF ELECTRIC COOPERATIVES

REGION IV-A

CALABARZON

FLECO	First Laguna Electric Cooperative, Inc.
BATELEC I	Batangas I Electric Cooperative, Inc.
BATELEC II	Batangas II Electric Cooperative, Inc.
QUEZELCO I	Quezon I Electric Cooperative, Inc.
QUEZELCO II	Quezon II Electric Cooperative, Inc.

REGION IV-B

MIMAROPA

LUBELCO	Lubang Electric Cooperative, Inc.
OMECCO	Occidental Mindoro Electric Cooperative, Inc.
ORMECO	Oriental Mindoro Electric Cooperative, Inc.
MARELCO	Marinduque Electric Cooperative, Inc.
TIELCO	Tablas Island Electric Cooperative, Inc.
ROMELCO	Romblon Electric Cooperative, Inc.
BISELCO	Busuanga Island Electric Cooperative, Inc.
PALECO	Palawan Electric Cooperative, Inc.

REGION V

BICOL REGION

CANORECO	Camarines Norte Electric Cooperative, Inc.
CASURECO I	Camarines Sur I Electric Cooperative, Inc.
CASURECO II	Camarines Sur II Electric Cooperative, Inc.
CASURECO III	Camarines Sur III Electric Cooperative, Inc.
CASURECO IV	Camarines Sur IV Electric Cooperative, Inc.
ALECO	Albay Electric Cooperative, Inc.
SORECO I	Sorsogon I Electric Cooperative, Inc.
SORECO II	Sorsogon II Electric Cooperative, Inc.
FICELCO	First Catanduanes Electric Cooperative, Inc.
MASELCO	Masbate Electric Cooperative, Inc.
TISELCO	Ticao Island Electric Cooperative, Inc.

REGION VI

WESTERN VISAYAS

AKELCO	Aklan Electric Cooperative, Inc.
ANTECO	Antique Electric Cooperative, Inc.
CAPELCO	Capiz Electric Cooperative, Inc.
ILECO I	Iloilo I Electric Cooperative, Inc.
ILECO II	Iloilo II Electric Cooperative, Inc.
ILECO III	Iloilo III Electric Cooperative, Inc.
GUIMELCO	Guimaras Electric Cooperative, Inc.
NONECO	Northern Negros Electric Cooperative, Inc.
CENECO	Central Negros Electric Cooperative, Inc.
NOCECO	Negros Occidental Electric Cooperative, Inc.

LIST OF ELECTRIC COOPERATIVES

REGION VII

CENTRAL VISAYAS

NORECO I	Negros Oriental I Electric Cooperative, Inc.
NORECO II	Negros Oriental II Electric Cooperative, Inc.
BANELCO	Bantayan Island Electric Cooperative, Inc.
CEBECO I	Cebu I Electric Cooperative, Inc.
CEBECO II	Cebu II Electric Cooperative, Inc.
CEBECO III	Cebu III Electric Cooperative, Inc.
PROSIELCO	Province of Siquijor Electric Cooperative, Inc.
CELCO	Camotes Electric Cooperative, Inc.
BOHECO I	Bohol I Electric Cooperative, Inc.
BOHECO II	Bohol II Electric Cooperative, Inc.

REGION VIII

EASTERN VISAYAS

DORELCO	Don Orestes Romualdez Electric Cooperative, Inc.
LEYECO II	Leyte II Electric Cooperative, Inc.
LEYECO III	Leyte III Electric Cooperative, Inc.
LEYECO IV	Leyte IV Electric Cooperative, Inc.
LEYECO V	Leyte V Electric Cooperative, Inc.
SOLECO	Southern Leyte Electric Cooperative, Inc.
BILECO	Biliran Electric Cooperative, Inc.
NORSAMELCO	Northern Samar Electric Cooperative, Inc.
SAMELCO I	Samar I Electric Cooperative, Inc.
SAMELCO II	Samar II Electric Cooperative, Inc.
ESAMELCO	Eastern Samar Electric Cooperative, Inc.

REGION IX

ZAMBOANGA PENINSULA

ZANECO	Zamboanga del Norte Electric Cooperative, Inc.
ZAMSURECO I	Zamboanga del Sur I Electric Cooperative, Inc.
ZAMSURECO II	Zamboanga del Sur II Electric Cooperative, Inc.
ZAMCELCO	Zamboanga City Electric Cooperative, Inc.

REGION X

NORTHERN MINDANAO

MOELCI I	Misamis Occidental I Electric Cooperative, Inc.
MOELCI II	Misamis Occidental II Electric Cooperative, Inc.
MORESCO I	Misamis Oriental I Electric Cooperative, Inc.
MORESCO II	Misamis Oriental II Electric Cooperative, Inc.
FIBECO	First Bukidnon Electric Cooperative, Inc.
BUSECO	Bukidnon II Electric Cooperative, Inc.
CAMELCO	Camiguin Electric Cooperative, Inc.
LANECO	Lanao del Norte Electric Cooperative, Inc.

LIST OF ELECTRIC COOPERATIVES

REGION XI

DAVAO REGION

DORECO	Davao Oriental Electric Cooperative, Inc.
DANECO	Davao del Norte Electric Cooperative, Inc.
DASURECO	Davao del Sur Electric Cooperative, Inc.

REGION XII

SOCCSKSARGEN

COTELCO	North Cotabato Electric Cooperative, Inc.
COTELCO-PPALMA	North Cotabato Electric Cooperative, Inc. - PPALMA
SOCOTECO I	South Cotabato I Electric Cooperative, Inc.
SOCOTECO II	South Cotabato II Electric Cooperative, Inc.
SUKELCO	Sultan Kudarat Electric Cooperative, Inc.

ARMM

AUTONOMOUS REGION IN MUSLIM MINDANAO

TAWELCO	Tawi-Tawi Electric Cooperative, Inc.
SIASELCO	Siasi Electric Cooperative, Inc.
SULECO	Sulu Electric Cooperative, Inc.
BASELCO	Basilan Electric Cooperative, Inc.
CASELCO	Cagayan de Sulu Electric Cooperative, Inc.
LASURECO	Lanao del Sur Electric Cooperative, Inc.
MAGELCO	Maguindanao Electric Cooperative, Inc.

REGION XIII

CARAGA ADMINISTRATIVE REGION

ANECO	Agusan del Norte Electric Cooperative, Inc.
ASELCO	Agusan del Sur Electric Cooperative, Inc.
SURNECO	Surigao del Norte Electric Cooperative, Inc.
SIARELCO	Siargao Electric Cooperative, Inc.
DIELCO	Dinagat Island Electric Cooperative, Inc.
SURSECO I	Surigao del Sur I Electric Cooperative, Inc.
SURSECO II	Surigao del Sur II Electric Cooperative, Inc.