



October 22, 2015

MEMORANDUM

TO : ALL ELECTRIC COOPERATIVES

SUBJECT : COMPLIANCE REPORT ON THE PERFORMANCE OF ELECTRIC COOPERATIVES FOR THE SECOND QUARTER OF 2015

May we furnish you an initial report on the financial and operational performance of the electric cooperatives (ECs) for the second quarter of 2015. Kindly email your comments, if there are any, to nea.opass@gmail.com, not later than October 29, 2015.

Thank you.

GOLDELIO G. RIVERA
Director, OPASS

List of Green ECs

Electric Cooperatives		2nd Q 2015	1st Q 2015	4th Q 2014	Electric Cooperatives		2nd Q 2015	1st Q 2015	4th Q 2014
1	INEC				27	NONECO			
2	ISECO				28	PROSIELCO			
3	LUELCO				29	CEBECO I			
4	CAGELCO II				30	CEBECO II			
5	MOPRECO				31	CEBECO III			
6	AURELCO				32	BOHECO I			
7	TARELCO I				33	LEYECO IV			
8	TARELCO II				34	SOLECO			
9	NEECO I				35	SAMELCO II			
10	NEECO II - Area 1				36	ESAMELCO			
11	PRESCO				37	ZAMSURECO I			
12	PELCO I				38	MOELCI II			
13	PENELCO				39	MORESCO I			
14	ZAMECO I				40	MORESCO II			
15	ZAMECO II				41	BUSECO			
16	BATELEC II				42	CAMELCO			
17	ORMECO				43	DASURECO			
18	LUBELCO				44	SOCOTECO I			
19	TIELCO				45	SOCOTECO II			
20	CASURECO I				46	SUKELCO			
21	CASURECO IV				47	COTELCO			
22	ANTECO				48	ANECO			
23	ILECO I				49	ASELCO			
24	ILECO II				50	SIARELCO			
25	ILECO III				51	DIELCO			
26	GUIMELCO				52	SURSECO I			

CDA Registered ECs		2nd Q 2015	1st Q 2015	4th Q 2014
40	PANELCO I			
41	PANELCO III			
42	NUVELCO			
43	QUIRELCO			
44	ISELCO II			
45	SORECO II			
46	NORECO II			

List of Yellow-2 ECs

Electric Cooperatives		2nd Q 2015	1st Q 2015	4th Q 2014
1	KAELCO			
2	QUEZELCO I			
3	DORELCO			
4	SAMELCO I			
5	NORSAMELCO			
6	ZAMSURECO II			
7	ZAMCELCO			
8	DANECO			
9	CASELCO			

List of Red or Ailing ECs

Electric Cooperatives		2nd Q 2015	1st Q 2015	4th Q 2014
1	PELCO III			
2	ALECO			
3	CASURECO III			
4	MASELCO			
5	TISELCO			
6	TAWELCO			
7	BASELCO			
8	SULECO			
9	LASURECO			
10	MAGELCO			

CDA Registered EC		2nd Q 2015	1st Q 2015	4th Q 2014
11	ABRECO			

CLASSIFICATION OF ELECTRIC COOPERATIVES

As of June 30, 2015

GREEN ELECTRIC COOPERATIVE		INDICATORS									
		Cash General Fund	One Mo. Working Capital	Coll. Eff.	GENCO As of June 2015	NGCP As of June 2015	Profitability	Networth 2015	Networth 2014	Networth 2013	System Loss
	REGION I										
1	INEC	198,408	147,806	100.00	Current	Current	24,609	662,651	628,228	592,470	12.04
2	ISECO	381,205	134,486	100.00	Current	Current	31,186	933,968	1,042,144	781,271	10.46
3	LUELCO	167,435	106,947	100.00	Current	Current	32,136	865,164	838,700	633,716	10.46
	REGION II										
4	CAGELCO II	194,669	79,962	96.51	Current	Current	20,178	634,321	617,953	537,776	12.66
	CAR										
5	MOPRECO	42,109	13,142	96.09	Current	Current	4,279	378,917	317,513	244,043	11.63
	REGION III										
6	PRESCO	45,468	22,348	98.23	Current	Current	8,515	151,425	144,799	107,771	8.60
7	PENELCO	273,210	227,815	96.55	Current	Current	23,972	1,686,744	1,638,084	1,580,508	7.97
8	TARELCO II	421,620	129,414	100.00	Current	Current	47,693	1,041,971	1,009,993	856,576	8.36
9	ZAMECO I	147,442	53,084	95.36	Current	Current	35,942	355,995	373,011	313,442	11.02
10	ZAMECO II	166,551	73,117	95.20	Current	Current	15,258	567,140	565,198	576,533	12.21
11	NEECO I	214,220	80,197	97.65	Current	Current	62,959	626,397	593,229	443,680	11.97
12	SAJELCO	106,940	47,263	99.00	Current	Current	16,593	362,470	358,775	341,743	8.94
13	AURELCO	88,501	26,454	96.14	Current	Current	20,464	329,262	304,104	238,651	11.20
14	TARELCO I	489,099	127,183	95.26	Current	Current	85,078	1,088,687	1,048,066	1,173,279	8.36
15	NEECO II - Area I	238,972	103,945	100.00	Current	Current	32,885	671,256	647,973	632,950	11.59
16	PELCO I	443,148	99,549	98.78	Current	Current	90,335	1,271,853	1,184,408	1,032,995	7.48
	REGION IV-A										
17	BATELEC II	461,736	386,837	97.52	Current	Current	185,694	3,018,842	2,872,846	2,982,995	10.61
	REGION IV-B										
18	ORMECO	178,262	129,547	100.00	Current	N/A	36,601	1,369,927	1,055,573	985,152	10.42
19	LUBELCO	4,724	2,575	100.00	Current	N/A	1,116	83,500	69,612	57,745	10.79
20	TIELCO	21,275	17,521	100.00	Current	N/A	2,203	238,745	195,511	137,605	9.11
21	PALECO	288,180	136,075	98.00	Res-Current	N/A	35,875	609,528	583,546	558,176	11.36

CLASSIFICATION OF ELECTRIC COOPERATIVES

As of June 30, 2015

GREEN ELECTRIC COOPERATIVE		INDICATORS									
		Cash General Fund	One Mo. Working Capital	Coll. Eff.	GENCO As of June 2015	NGCP As of June 2015	Profitability	Networth 2015	Networth 2014	Networth 2013	System Loss
	REGION V										
22	CASURECO I	53,260	37,253	99.62	Res-Current	Current	7,245	237,217	208,636	107,690	12.63
23	CASURECO IV	77,848	31,761	95.56	Current	Current	21,362	586,004	558,473	494,778	12.64
	REGION VI										
24	GUIMELCO	59,764	22,026	95.34	Current	Current	10,869	158,539	150,028	179,953	12.95
25	ILECO I	448,726	148,024	99.01	Current	Current	47,970	894,399	835,976	749,346	12.44
26	ILECO II	286,669	89,404	97.12	Current	Current	38,858	951,695	763,924	696,203	11.80
27	ANTECO	117,290	63,065	97.23	Current	Current	45,491	1,151,895	817,889	777,681	12.58
28	ILECO III	173,703	49,901	95.07	Current	Current	16,138	429,533	323,712	367,817	7.25
29	NONECO	164,600	118,377	96.93	Current	Current	20,000	499,607	473,653	443,240	10.22
30	NOCECO	282,890	138,709	100.00	Current	Current	631	1,010,066	1,013,294	950,290	11.57
	REGION VII										
31	BOHECO I	263,776	87,001	100.00	Current	Current	11,900	966,578	910,684	823,274	6.25
32	CEBECO I	288,048	107,305	100.00	Current	Current	7,187	739,251	747,572	682,502	11.04
33	CEBECO II	395,137	178,614	97.60	Current	Current	49,965	789,702	864,180	729,819	7.01
34	CEBECO III	167,244	68,109	100.00	Current	Current	11,397	459,713	446,136	344,934	7.87
35	PROSIELCO	30,423	12,312	98.65	Current	N/A	1,389	184,427	169,075	118,086	8.87
	REGION VIII										
36	SOLECO	97,688	53,046	100.00	Current	Current	23,223	749,678	712,630	627,027	12.83
37	SAMELCO II	89,917	38,983	99.25	Current	Current	6,593	723,539	565,284	476,323	12.87
38	ESAMELCO	55,726	43,109	95.95	Current	Res-Current	14,368	1,008,216	743,422	625,578	11.46
39	LEYECO IV	96,620	38,179	100.00	Current	Current	2,704	350,351	353,203	397,276	11.50

CLASSIFICATION OF ELECTRIC COOPERATIVES

As of June 30, 2015

GREEN ELECTRIC COOPERATIVE		INDICATORS									
		Cash General Fund	One Mo. Working Capital	Coll. Eff.	GENCO As of June 2015	NGCP As of June 2015	Profitability	Networth 2015	Networth 2014	Networth 2013	System Loss
	REGION IX										
40	ZAMSURECO I	207,584	90,608	100.00	Current	Current	28,692	976,659	930,558	866,688	11.60
	REGION X										
41	BUSECO	197,195	81,909	97.97	Current	Current	176	548,508	609,671	519,456	10.35
42	MORESCO I	158,357	131,300	100.00	Current	Current	31,485	853,762	798,256	631,912	3.14
43	MORESCO II	136,040	57,556	97.53	Current	Current	26,437	518,051	586,932	387,946	11.73
44	MOELCI II	126,525	80,951	96.32	Current	Current	17,736	495,252	482,539	411,325	10.87
45	CAMELCO	26,726	11,427	100.00	Current	Current	12,105	333,921	319,748	220,598	12.44
	REGION XI										
46	DASURECO	334,745	149,470	100.00	Current	Current	47,331	1,224,667	1,013,515	880,979	8.79
	REGION XII										
47	COTELCO	154,506	91,629	96.42	Res-Current	Current	7,459	1,251,662	1,157,994	994,957	12.90
48	SOCOTECO I	392,674	115,265	100.00	Current	Current	26,925	772,482	658,890	722,021	12.43
49	SOCOTECO II	686,732	423,445	100.00	Current	Current	64,399	1,106,258	1,064,981	334,132	9.35
50	SUKELCO	116,038	70,554	95.92	Current	Current	6,765	1,024,713	1,023,587	819,881	12.27
	CARAGA										
51	ANECO	191,909	160,829	96.03	Current	Current	30,396	868,272	739,129	698,576	12.31
52	ASELCO	206,052	105,503	98.01	Current	Current	27,151	924,186	694,160	623,816	8.01
53	SIARELCO	29,901	9,838	100.00	Current	Current	5,514	174,843	154,923	98,023	8.04
54	DIELCO	25,143	6,804	99.89	Current	N/A	2,879	186,730	180,053	185,080	5.47
55	SURSECO I	40,424	27,015	97.52	Current	Current	9,324	366,326	373,901	315,948	11.12

CLASSIFICATION OF ELECTRIC COOPERATIVES

As of June 30, 2015

YELLOW 1 ELECTRIC COOPERATIVE		INDICATORS									
		Cash General Fund	One Mo. Working Capital	Coll. Eff.	GENCO As of June 2015	NGCP As of June 2015	Profitability	Networth 2015	Networth 2014	Networth 2013	System Loss
	REGION I										
1	PANELCO I	128,058	56,123	100.00	Current	Current	11,185	606,806	575,185	486,527	14.35
2	PANELCO III	278,848	175,735	86.00	Current	Current	38,408	1,196,532	1,106,398	851,425	15.62
3	CENPELCO	114,221	185,095	94.61	Res-With Arrears	Current	83,582	465,870	382,189	270,585	12.61
	REGION II										
4	CAGELCO I	274,469	129,187	100.00	Current	Current	12,302	464,236	693,814	473,183	13.12
5	BATANELCO	2,971	4,584	94.77	Current	N/A	634	188,283	69,784	161,679	5.55
6	NUVELCO	119,183	78,453	0.00	Current	Current	(4,604)	553,876	515,006	394,661	16.97
7	QUIRELCO	53,237	20,994	96.40	Current	Current	2,149	203,885	198,549	169,936	16.98
8	ISELCO I	329,074	199,026	97.78	Current	Current	38,737	579,696	825,403	300,265	13.82
9	ISELCO II	139,623	127,166	90.13	Current	Current	31,864	817,953	762,763	535,500	14.86
	CAR										
10	BENECO	322,779	214,366	100.00	Current	Current	(4,409)	1,943,689	1,894,719	1,629,104	9.02
11	IFELCO	10,255	13,089	100.00	Current	Current	3,461	477,260	382,857	370,586	15.13
	REGION III										
12	NEECO II - Area II	217,615	102,991	98.56	Current	Current	22,501	543,335	544,477	512,698	13.82
13	PELCO II	62,371	242,108	94.53	Res-Current	Current	40,376	274,397	241,769	(730,354)	12.26
	REGION IV-A										
14	BATELEC I	471,078	153,549	94.00	Current	Current	61,479	1,458,090	1,267,291	790,412	11.71
15	FLECO	35,189	54,171	91.95	With-Arrears	Current	18,397	293,090	376,915	93,391	12.91
16	QUEZELCO II	30,664	19,479	95.28	Current	Current	3,881	245,072	267,582	228,302	13.84
	REGION IV-B										
17	BISELCO	5,668	10,308	91.15	With-Arrears	N/A	8,407	139,262	176,380	128,933	11.75
18	MARELCO	22,872	24,869	99.23	Current	N/A	5,148	154,947	153,530	259,630	11.53
19	OMECO	51,664	50,343	97.14	Res-Current	N/A	14,620	279,305	(75,494)	(61,668)	14.71
20	ROMELCO	8,526	9,172	87.45	Current	N/A	13,154	183,354	154,738	106,922	11.25

CLASSIFICATION OF ELECTRIC COOPERATIVES

As of June 30, 2015

YELLOW 1 ELECTRIC COOPERATIVE		INDICATORS									
		Cash General Fund	One Mo. Working Capital	Coll. Eff.	GENCO As of June 2015	NGCP As of June 2015	Profitability	Networth 2015	Networth 2014	Networth 2013	System Loss
	REGION V										
21	CASURECO II	204,538	155,949	100.00	Current	Current	61,867	694,606	856,036	640,368	14.56
22	CANORECO	122,418	78,201	83.04	Current	Current	(2,787)	331,000	349,910	252,882	8.72
23	FICELCO	7,618	29,982	96.33	Current	N/A	9,152	281,203	275,016	282,469	14.32
24	SORECO I	32,289	31,238	97.93	Res-With Arrears	Current	(3,668)	305,719	294,742	174,479	13.45
25	SORECO II	33,110	57,729	89.60	Res-With Arrears	Current	5,274	260,109	250,419	145,916	11.84
	REGION VI										
26	AKELCO	102,839	179,242	100.00	Current	Current	38,690	684,604	676,637	514,261	10.62
27	CAPELCO	65,865	133,130	94.36	Current	Current	53,251	526,697	927,958	367,810	10.17
28	CENECO	607,758	459,349	91.04	Current	Current	(49,034)	1,617,345	1,658,415	1,687,964	14.41
	REGION VII										
29	BOHECO II	94,152	57,260	94.90	Current	Current	34,511	483,816	520,346	465,794	10.07
30	CELCO	1,641	8,374	100.00	Current	N/A	(709)	117,393	77,157	14,268	8.66
31	BANELCO	1,342	17,556	96.58	Current	N/A	719	202,992	179,989	94,404	9.52
32	NORECO I	54,123	38,853	97.61	Current	Current	1,117	397,064	396,933	284,785	13.38
33	NORECO II	288,609	170,801	95.13	Current	Current	19,390	985,276	927,585	817,380	16.65

CLASSIFICATION OF ELECTRIC COOPERATIVES

As of June 30, 2015

YELLOW 1 ELECTRIC COOPERATIVE		INDICATORS									
		Cash General Fund	One Mo. Working Capital	Coll. Eff.	GENCO As of June 2015	NGCP As of June 2015	Profitability	Networth 2015	Networth 2014	Networth 2013	System Loss
	REGION VIII										
34	LEYECO II	66,317	109,322	91.99	Current	Res-Current	13,332	665,914	671,677	446,534	8.00
35	LEYECO III	27,826	21,470	95.38	With-Arrears	Res-Current	11,856	212,660	212,177	(20,961)	9.83
36	LEYECO V	161,547	99,792	94.13	Current	Res-Current	(11,540)	659,646	371,561	799,379	9.65
37	BILECO	36,759	20,623	100.00	With-Arrears	Current	87	132,515	132,738	121,399	16.28
	REGION IX										
38	ZANECO	96,012	94,897	94.34	Current	Current	15,717	493,467	476,193	333,658	12.41
	REGION X										
39	FIBECO	78,771	88,228	96.74	Current	Current	(10,954)	603,701	665,258	407,705	10.68
40	LANECO	30,176	47,134	100.00	Current	Current	(5,738)	255,388	250,983	138,106	17.72
41	MOELCI I	41,721	31,812	96.40	With-Arrears	Current	3,039	58,493	57,796	67,028	12.44
	REGION XI										
42	DORECO	74,865	55,480	92.40	Current	Res-Current	(10,059)	516,383	538,142	462,061	14.23
	REGION XII										
43	COTELCO-PPALMA	24,098	37,654	99.00	Res-Current	Current	3,660	249,229	342,928	287,541	22.35
	CARAGA										
44	SURNECO	65,937	70,214	99.00	Current	Current	23,212	415,360	351,886	166,885	10.25
45	SURSECO II	41,440	41,197	97.61	Current	Current	8,478	176,630	158,306	222,935	13.10
	ARMM										
46	SIASELCO	1,283	1,725	78.07	Res-With Arrears	N/A	2,061	45,379	53,396	55,834	10.36

CLASSIFICATION OF ELECTRIC COOPERATIVES

As of June 30, 2015

YELLOW 2 ELECTRIC COOPERATIVE			INDICATORS									
			Cash General Fund	One Mo. Working Capital	Coll. Eff.	GENCO As of June 2015	NGCP As of June 2015	Profitability	Networth 2015	Networth 2014	Networth 2013	System Loss
	CAR											
1	KAELCO		(1,720)	20,060	88.94	With-Arrears	Current	9,586	510,758	477,291	385,054	14.51
	REGION IV-A											
2	QUEZELCO I		59,034	91,144	93.71	Current	Current	(19,895)	808,670	728,040	438,852	18.14
	REGION VIII											
3	LEYECO I/DORELCO		8,978	36,040	86.93	Res-With Arrears	Current	6,217	100,819	96,649	177,808	14.17
4	NORSAMELCO		(7,631)	51,649	71.06	With-Arrears	Res-Current	(11,918)	(119,432)	(165,236)	(148,451)	16.40
5	SAMELCO I		43,899	36,563	87.47	Res-With Arrears	Current	(15,860)	49,996	47,713	14,717	17.93
	REGION IX											
6	ZAMSURECO II		111,621	52,113	88.21	With Arrears	Current	(3,439)	409,572	340,266	339,204	16.69
7	ZAMCELCO		151,490	238,283	93.04	Current	Current	(49,646)	(4,244)	73,106	240,594	20.85
	REGION XI											
8	DANECO		119,272	221,680	63.01	Res-With Arrears	Current	146,859	1,192,749	1,304,235	855,096	16.16
	ARMM											
9	CASELCO		0	0	0.00	With-Arrears	N/A	0	0	0	4,487	0.00

CLASSIFICATION OF ELECTRIC COOPERATIVES

As of June 30, 2015

AILING ELECTRIC COOPERATIVE			INDICATORS									
			Cash General Fund	One Mo. Working Capital	Coll. Eff.	GENCO As of June 2015	NGCP As of June 2015	Profitability	Networth 2015	Networth 2014	Networth 2013	System Loss
1	PELCO III		100,046	85,828	64.56	Res-With Arrears	Current	21,250	(383,000)	(855,597)	(885,533)	17.53
2	ALECO		0	0	0.00	With-Arrears	With-Arrears	0	0	0	(1,925,569)	0.00
3	CASURECO III		39,843	52,065	88.85	Res-With Arrears	With-Arrears	26,600	(468,338)	(473,148)	(324,715)	18.19
4	MASELCO		(12,165)	40,491	87.18	Res-With Arrears	N/A	(49,239)	245,292	217,052	315,492	23.52
5	TISELCO		(1,563)	4,068	0.00	Res-With Arrears	N/A	14,277	55,076	40,376	18,955	19.84
6	TAWELCO		12,405	10,543	36.80	With-Arrears	N/A	(36,614)	(654,247)	(617,486)	(526,708)	21.84
7	BASELCO		3,733	19,186	55.00	With-Arrears	N/A	(23,480)	(1,158,112)	(1,134,641)	(883,660)	30.07
8	SULECO		2,743	20,651	22.86	With-Arrears	N/A	5,957	(575,210)	(578,688)	(559,225)	30.70
9	LASURECO		3,945	53,094	0.00	With-Arrears	Res-Overdue	(49,450)	(1,771,367)	0	(1,589,260)	40.04
10	MAGELCO		2,105	20,572	0.00	With-Arrears	Current	(3,076)	(248,632)	(246,305)	(159,439)	39.36
11	ABRECO		10,929	23,600	0.00	With-Arrears	With-Arrears	2,120	(127,615)	(132,526)	NDA	9.52