

# SEMI ANNUAL REPORT ON THE INITIATIVES AND ACTIVITIES ON RURAL ELECTRIFICATION July 1 to December 31, 2017

## I. INTRODUCTION

It is the policy of the State as enunciated in Section 2 of Republic Act No. 10531, otherwise known as the National Electrification Administration (NEA) Reform Act of 2013, to promote the sustainable development in the rural areas through rural electrification, empower and strengthen the NEA to pursue the electrification program and bring electricity, through the electric cooperatives (ECs) as its implementing arm, to the countryside even in missionary or economically unviable areas, and empower and enable the ECs to cope with the changes brought about by the restructuring of the power industry.

Section 29 of the Implementing Rules and Regulations (IRR) of RA 10531 provides that to enhance the effectiveness of the Joint Congressional Power Commission (JCPC) in the exercise of its oversight function over the implementation of the Act, the NEA Board of Administrators shall submit to the JCPC a semi-annual report on the initiatives and activities of rural electrification, including the supervision of the NEA over the ECs in the performance of their franchise obligations.

This report, covering the Second Semester of 2017, highlights the status of the NEA's initiatives and activities on rural electrification. It likewise presents the interventions of NEA over the electric cooperatives in the performance of their franchise obligations.

## II. EXECUTIVE SUMMARY

As NEA celebrated the attainment of 12 millionth consumer connections in 2017, an important milestone was recorded in the implementation of the rural electrification program as it has been vigorously pursued over the years. NEA seeks to meet the government's challenge to provide electric infrastructures and accelerate the attainment of total electrification mandate through the Sitio Electrification Program.

The following are the highlights of NEA's accomplishments on the initiatives and activities on rural electrification for the six (6) month period ending December 31, 2017:

### 1. Acceleration of the rural electrification through Sitio Electrification Program (SEP)

As of December 31, 2017, NEA, in partnership with the ECs, was able to energize a total of 1,079 sitios. This contributed to the provision of electric service to additional 461,852 consumers for the same period. Total cumulative consumer connections was recorded at 12.186 million representing 84% of the 14.585 million potential consumers.

## **2. Release of subsidy funds for the SEP and natural calamities**

For the second semester of 2017, NEA processed and released to the ECs a total amount of P1.507 billion from the subsidy funds provided by the national government.

## **3. Approval and release of loans and credit accommodations to the ECs**

In line with its lending function under PD 269 and Section 5 (o) of RA 10531, the NEA approved various loans amounting to P1.32 billion during the second half of 2017. This includes the P916 million to fund the ECs' various capital requirements and P404 million for short term credit facility and standby credit.

## **4. Conduct of capacity building programs for the NEA and ECs**

- a. NEA conducted twenty eight (28) capacity building activities for its personnel with a total of 204 participants. It promotes professional growth of personnel to enhance their knowledge and skills as well as behavioral competencies.
- b. To intensify capacity building programs for ECs as one of the NEA's 7-Point Agenda, the agency also conducted thirty six (36) seminars and training programs attended by a total of 1,960 EC officials and employees.

## **5. Formulation of Guidelines geared towards the fulfillment of the NEA's statutory obligations under RA 10531 and its IRR**

The NEA formulated four (4) policies and guidelines which are intended to prescribed protocols and procedures towards EC good governance, and to mitigate calamity-related damage to the EC distribution system as well as to facilitate rehabilitation after the occurrence of calamities and disasters.

## **6. Renewable Energy Development**

Several activities were conducted by NEA in line with the government's thrust of accelerating the development of renewable energy-based power resources and to address climate change. These include: (a) Seminar-workshops for 13 ECs on "Implementing Net Metering Rules and Interconnection Standards" conducted from July to December 2017; (b) Solar Photovoltaic Mainstreaming Program to increase access to electricity, integrate renewable energy in on and off-grid, and promote energy efficiency. A workshop was conducted on January 24, 2017 to educate the EC-beneficiaries and boost their interest in joining and assisting us in the program; and (c) Renewable Energy Investors and Businesses Conference/RE Exhibit. The conference created a venue for regulators, investors and ECs to meet and discuss potential RE projects and regulations governing them. The exhibit, on the other hand, promotes the development and utilization of RE resources as well as showcase RE projects that are sustainable and bankable.

## **7. Assessment of the performance of the ECs based on the Guidelines on EC Classification and NEA Intervention and Guidelines on NEA Intervention and Various Options for Ailing ECs**

The assessment of the performance of the ECs is intended to exact compliance to established financial, operational, technical and institutional standards and parameters and to determine the proper classification of the ECs so that appropriate mitigating measures will be instituted and suitable assistance or intervention will be provided.

There are eighty one (81) Green and twenty six (26) Yellow-1 ECs for the second quarter totaling one hundred seven (107) or 88% of the 121 ECs, including NEECO II - Area 2 and COTELCO-PPALMA. There are indications that certain ECs, particularly the six (6) Yellow-2 ECs, are suffering from varying degrees of financial difficulties caused by low collection efficiency, high system loss and governance issues.

One hundred eight (108) or 89% of the ECs are compliant to governance and institutional standards and parameters. This is attributed to the increased awareness on the governance and institutional standards and parameters and clearer understanding of the responsibilities of the EC Board of Directors and Management through the various consultations, competency seminars and training programs for the officers and employees of the ECs.

## **8. Status of ECs under Private Sector Participation (PSP) and assistance and recommendations for Ailing ECs**

**ALECO** is under a twenty five (25) year concession agreement with San Miguel Energy Corporation (SMEC). Albay Electric Power Company (APEC), the subsidiary of SMEC, is operating the EC's distribution system. APEC sustained its quarterly concession payment of P2.1 million. As such, total amount paid is P28 million to residual ALECO as of June 30, 2017.

**PELCO II** is under a twenty (20) year Investment Management Contract (IMC) with COMSTECH, Inc. and Manila Electric Company. In accordance with the terms and conditions of the IMC, the investor-manager settled the debts of PELCO II with NEA and its power supplier. It is classified as Yellow-1 EC since December 31, 2014 as it was able to register a steady improvement in its operation.

**CASURECO III** is in the final stage of hiring a Consultancy Services Provider to prepare and formulate the Terms of Reference for the Private Sector Participation (PSP). Its Power Supply Contract (PSC) with SMEC was extended for a period of ten (10) years or up to December 25, 2026. Office Order No. 2017-021, Series of 2017 dated January 30, 2017 was issued by NEA deactivating the EC Board of Directors due to its failure to lead the cooperative to meet the operational and financial standards set by NEA. "Task Force Duterte Rinconada Power" was likewise created to take over and manage the operations of CASURECO III.

**PELCO III** is implementing its CY 2017 Strategic Development Plan (SDP) with projects and activities which aim to improve its overall performance. As of June 30, 2017, the EC is current in its accounts payable to NGCP but in arrears in its restructured accounts payable to its power supplier.

A NEA Management Team was created on May 31, 2017 to take over the management of **MASELCO**. The EC's Board of Directors was likewise deactivated through NEA Board Resolution No. 79, Series of 2017. The coop has an outstanding account with NPC-SPUG and DMCI Masbate Power Corp. in the amounts of P902.8 million and P296.8 million, respectively. This resulted to a total payables of P1.199 billion for its current and overdue accounts. The EC's account receivables of P154 million is not enough to fully settle its power accounts.

**TISELCO** formulated its 2017 Action Plan with the assistance of NEA. Its Strategic Development Plan was submitted on February 16, 2017 which identified the projects and activities to be implemented in order to address its operational problems. The EC has a total payables with NPC-SPUG amounting to P204 million including current and overdue accounts. Its total account receivables of P65 million is not enough to cover its payables.

An Audit Team was created per Office Order No. 2017-025, Series of 2017 dated February 7, 2017 to conduct comprehensive operations audit of **ABRECO** in order to determine its present operational status, compliances to rules, regulations, advisories, memos and circulars issued by ERC, WESM, as well as adherence to laws and guidelines under RA 9136, RA 10531 and other pertinent laws. Based on NEA's adverse audit findings for the period covering 2013 - February 2017, the EC is now under motu proprio investigation.

It is recommended that a uniform approach should be taken for the ailing ECs in the Autonomous Region in Muslim Mindanao (ARMM) such as **TAWELCO, BASELCO, SULECO, LASURECO and MAGELCO**. The various options for ailing ECs under RA 10531 such a PSP may not be appropriate given the enormity and magnitude of their outstanding debts or unpaid accounts. The settlement of their huge indebtedness may involve the support of the national government in the form of a debt relief.

### III. DETAILS OF THE INITIATIVES AND ACTIVITIES ON RURAL ELECTRIFICATION

#### 1. Acceleration of the rural electrification through the Sitio Electrification Program

The SEP aims to energize sitios through on-grid electrification by connecting sitios to the power grid. A sitio is not an administrative unit and its characteristics and geographical boundaries are not officially defined by the government. It is a geographical area that is part of a barangay and usually distant from the center of the barangay economic and social activities.

The first phase of 32,441 sitios based on baseline number of unenergized sitios as of June 2011 was completed in 2016. The energization of the second phase of 19,740 sitios will be implemented as follows:

**Sitio Electrification Program (Phase 2)  
As of December 31, 2017**

<b>Year</b>	<b>Targets</b>	<b>Yearly Accomplishment</b>	<b>Cumulative Total Accomplishment</b>	<b>Remaining Balance (Unenergized Sitios)</b>
Baseline No. of Unenergized Sitio (December 2017)				19,740
2017 1st Sem	2,410	74	74	19,666
2017 2nd Sem		1,005	1,079	18,661
2018	1,817			
2019	3,626			
2020	3,962			
2021	3,962			
2022	3,963			

For the Year 2017, NEA, in partnership with the ECs, committed to energize a total of 2,410 sitios of which 1,079 was energized as of December 31, 2017. The increase in the cost of construction materials resulted in the reduction of the number of sitios which were financed out of the allocated budget for the year.

A total of 461,852 additional consumers were provided with the service of electricity for the same period. Accordingly, a total cumulative consumer connections was recorded at 12.186 million representing 84% of the 14.585 million potential consumers.

It is envisioned to complete the energization of the 19,740 unenergized sitios at the end of 2022.

**Status of Consumer Connections per Region  
As of December 31, 2017**

Region	Potential	Served as of June 2017	Additional Connections July - December 2017	Served to Date	%	Balance
I	999,200	975,899	16,822	992,721	99	6,479
II	804,600	753,973	16,523	770,496	96	34,104
CAR	399,700	351,509	5,718	357,227	89	42,473
III	1,442,400	1,393,274	26,397	1,419,671	98	22,729
IV-A	813,000	745,047	13,566	758,613	93	54,387
IV-B	704,800	554,888	8,193	563,081	80	141,719
V	1,181,600	990,385	(36,846)*	953,539	81	228,061
<b>Luzon</b>	<b>6,345,300</b>	<b>5,764,975</b>	<b>50,373</b>	<b>5,815,348</b>	<b>92</b>	<b>529,952</b>
VI	1,616,600	1,353,118	27,810	1,380,928	85	235,672
VII	1,147,100	1,006,345	23,870	1,030,215	90	116,885
VIII	1,002,100	809,880	20,737	830,617	83	171,483
<b>Visayas</b>	<b>3,765,800</b>	<b>3,169,343</b>	<b>72,417</b>	<b>3,241,760</b>	<b>86</b>	<b>524,040</b>
IX	754,800	496,249	8,483	504,732	67	250,068
X	794,100	670,558	14,431	684,989	86	109,111
XI	681,400	459,016	11,645	470,661	69	210,739
XII	1,023,500	632,965	22,251	655,216	64	368,284
ARMM	587,000	196,493	1,778	198,271	34	388,729
CARAGA	633,700	603,585	11,930	615,515	97	18,185
<b>Mindanao</b>	<b>4,474,500</b>	<b>3,058,866</b>	<b>70,518</b>	<b>3,129,384</b>	<b>70</b>	<b>1,345,116</b>
<b>Total</b>	<b>14,585,600</b>	<b>11,993,184</b>	<b>193,308</b>	<b>12,186,492</b>	<b>84</b>	<b>2,399,108</b>

\* Due to the result of sanitation of ALECO/APEC's member-consumers

## 2. Release of subsidy funds for the SEP and natural calamities

For the second semester of 2017, a total of P1.507 billion subsidy funds was processed and released to the ECs as follows:

Region	Amount	Region	Amount
I	27,864,783.10	VII	177,302,923.72
II	113,468,739.80	VIII	105,114,732.13
III	53,069,902.42	IX	30,825,389.93
CAR	58,024,173.67	X	149,177,630.78
IV-A	17,989,295.99	XI	109,339,078.78
IV-B	101,755,950.44	XII	180,829,079.81
V	37,170,979.66	ARMM	74,107,411.85
VI	153,091,933.99	CARAGA	118,651,169.93
<b>Total</b>	<b>1,507,783,176.00</b>		

## 3. Approval and release of loans and credit accommodations to the ECs

In line with its lending function under PD 269 and Section 5 (o) of RA 10531, the NEA facilitated various loans amounting to P1.32 billion during the second half of 2017. It includes P916 million to fund the various capital requirements of the ECs and P404 million for short term credit facility and standby credit.

Region	Amount	Region	Amount
I	79,726,560.00	VII	55,651,097.18
II	64,836,000.00	IX	131,405,901.20
III	40,274,500.00	X	139,304,748.08
IV-A	11,987,912.00	XI	10,265,000.00
IV-B	91,241,138.56	XII	67,876,113.21
V	57,906,431.00	ARMM	12,000,000.00
VI	149,336,792.95	CARAGA	4,231,150.00
Sub-Total	916,043,344.18		
STCF/SC	404,553,573.31		
<b>Total</b>	<b>1,320,596,917.49</b>		

#### 4. Conduct of capacity building programs for NEA and ECs

##### A. Capacity building programs for NEA personnel

In order to carry out its statutory obligations and to keep pace with the structural reforms introduced in RA 9136 and RA 10531, the NEA conducted 28 capacity building programs and competency seminars for its personnel with a total of 204 participants. There is an absolute necessity for sustained and continuing efforts to enhance their corporate values and financial, institutional and technical skills and to keep them abreast with the globally recognized principles and best practices.

For the six (6) month period ending December 31, 2017, the following capacity building programs covering enhancement of corporate values and financial, institutional, technical, and legal (FITL) knowledge and skills were conducted:

##### I. Leadership, Management, and Values Enhancement

#	Date	Title of Training/Seminar	No. of Participants
1	July 13 - 14	Seminar-Workshop on Manager's Role in Capacity Building	1
2	July 17 - 18	Seminar-Workshop on Diversity and Inclusiveness	2
3	July 20 - 21	Seminar-Workshop on Harnessing Talent for High Performance	2
4	July 27 - 28	Seminar-Workshop on Mentoring and Coaching	1
5	Sept. 19 - 21	New Leadership Style for the 21st Century	1
6	Oct. 4 - 6	AGIA's Annual National Convention cum Seminar	2
7	Oct. 25 - 27	Corporate Video Production	5
8	Nov. 8 - 10	2018 Strategic Thinking cum Conference	52
9	Nov. 21 - 23	16th Annual Career Executive Service (CES) Conference	1
10	Dec. 12 - 13	Gender Sensitive Training	32



## II. Skills Enhancement (Financial, Institutional, Technical, and Legal)

#	Date	Title of Training/Seminar	No. of Participants
1	July 3 - 5	CAPEX-OPEX Planning & Rate Making	2
2	July 13 - 14	Seminar on Enhancing Auditors' Competence in Conducting Internal Quality Audit - Level 2	18
3	July 17 - 22	Distribution Development & CAPEX Planning	2
4	Sept. 4 - 6	Electricity Market: Power Supply Contracting, WESM & Retail Competition	4
5	Sept. 18 - Nov. 10	Planning and Management of Power Distribution Systems	1
6	Sept. 18 - Nov. 10	Power Project Appraisal, Financial Management and Accounting Standards	1
7	Sept. 19 - 23	16th PGS Bootcamp	1
8	Sept. 25 - 29	Training Workshop on the Simplified Planning Tool for Hybridization and Rural Electrification	3
9	Oct. 2 - 4	CAPEX-OPEX Planning & Rate Making	3
10	Oct. 7, 14, 21 & 28	Mandatory Continuing Legal Education (MCLE)	6
11	Oct. 25 - 26	Continuing Professional Development for CPAs (Module 1 and 2)	20
12	Oct. 27 & Nov. 3	Continuing Professional Development for CPAs (Module 3 and 4)	20
13	Nov. 6 - 10	Philippine-Japan Geothermal Development Workshop 2017	1
14	Nov. 14 - 17	Mandatory Continuing Legal Education (MCLE)	1
15	Nov. 16 - 19	IIEE 42nd Annual National Convention	15
16	Nov. 28 - 30	Philippine Institute of Civil Engineers' 43rd National Convention	3
17	Dec. 4 - 6	Electric Power Industry Structure, Market & Regulation	1
18	Dec. 6 - 14	Training for Management of Distribution Voltage Upgrade System	3

## B. Competency seminars and training programs for EC personnel

In line with the policy of the state as enunciated in Section 2 (c) of RA 10531 to empower and enable the ECs to cope with the changes brought about by the restructuring of the power industry, the NEA conducted 36 competency seminars and training programs for the personnel of the ECs attended by 1,960 participants. Essentially, the seminars and training programs were designed to enhance the core values and FIT skills of the personnel of the ECs to bring about marked improvement in the ECs' operational efficiency and financial viability.

### I. Leadership, Management, and Values Enhancement

#	Date	Title of Training/Seminar	No. of Participants
1	July 11 - 13	Collection Strategies as applied to ECs	72
2	Sept. 19 - 22	Work Order Procedures and Warehousing	66
3	Sept. 28 - 29	Gender Sensitivity Training for the Energy Sector	35
4	Oct. 3 - 6	Quality Customer Relations	71
5	Oct. 11 - 12	IT and Fraud Auditing Seminar	75
6	Oct. 17 - 20	Work Attitude and Value Enhancement at Workplace for EC Employees	112
7	Oct. 25 - 26	Work Attitude and Value Enhancement at Workplace for EC Employees	47
8	Nov. 14 - 17	Work Attitude and Value Enhancement at Workplace for EC Employees	130
9	Nov. 23 - 24	Gender Fair Communication	38
10	Dec. 19 - 20	Work Attitude and Value Enhancement at Workplace for EC Employees	95

### II. Skills Enhancement (Financial, Institutional, Technical)

#	Date	Title of Training/Seminar	No. of Participants
1	July 3 - 5	CAPEX-OPEX Planning & Rate Making	37
2	July 10 - 14	Distribution Utility Economics & Rate Making	30
3	July 11 - 13	Continuing Professional Development for Certified Public Accountants	86
4	July 17 - 22	Distribution Development & CAPEX Planning	21
5	July 18 - Aug. 16	Linemen Training Course for CAPELCO	25

#	Date	Title of Training/Seminar	No. of Participants
6	Aug. 10 - 12	Electric Power Industry Structure, Market & Regulation	35
7	Sept. 4 - 6	Electricity Market: Power Supply Contracting, WESM & Retail Competition	42
8	Sept. 5 - Oct. 4	Linemen Training Course for INEC	32
9	Sept. 11 - 13	CAPEX-OPEX Planning & Rate Making	51
10	Sept. 12 - 13	Vulnerability and Risk Assessment (VRA) & Emergency Restoration Planning (ERP) Regions 1 - 3, & CAR	101
11	Sept. 12 - Oct. 7	Linemen Training Course for ILECO I	15
12	Sept. 12 - Oct. 7	Linemen Training Course for ZAMSURECO I	31
13	Sept. 14 - 15	VRA and ERP - Regions 4 & 5	49
14	Sept. 25 - 29	Training Workshop on the Simplified Planning Tool for Hybridization and Rural Electrification	3
15	Sept. 26 - 27	VRA and ERP - Regions 6 - 8	107
16	Sept. 28 - 29	VRA and ERP - Regions 9 - 12, ARMM, & CARAGA	93
17	Oct. 2 - 4	CAPEX-OPEX Planning & Rate Making	54
18	Oct. 16 - 18	Electric Power Industry Structure, Market & Regulation	49
19	Oct. 25 - 26	Continuing Professional Development for Certified Public Accountants	41
20	Oct. 25 - 27	Electricity Market: Power Supply Contracting, WESM & Retail Competition	31
21	Nov. 6 - 8	Electric Power Industry Structure, Market & Regulation	38
22	Nov. 6 - 11	Line Enhancement Course for CANORECO	35
23	Nov. 14 - 15	Seminar-Workshop on Wholesale Electricity Spot Market (WESM 101)	64
24	Nov. 20 - 25	Line Enhancement Course for SOCOTECO II	75
25	Dec. 4 - 6	Electric Power Industry Structure, Market & Regulation	21
26	Dec. 5 - 6	Seminar-Workshop on Wholesale Electricity Spot Market (WESM 101)	53

## 5. Formulation of Guidelines geared towards the fulfillment of the NEA’s statutory obligations

In accordance with its expanded powers, functions and privileges under Section 5 of RA 10531 and Section 5 of the IRR, the NEA has formulated four (4) policies and guidelines geared towards the fulfillment of NEA’s mandate and to provide assistance and guidance to the ECs in the performance of their franchise obligations as distribution utilities.

### Guidelines Formulated for the Second Semester of 2017

Guidelines	Date of Board Approval
1. Revised Guidelines in the Conduct of District Elections for Electric Cooperatives of 2014	December 5, 2017 under Resolution No. 149
2. Revised NEA Administrative Rules of Procedures of 2013	December 5, 2017 under Resolution No. 169
3. Guidelines in Allowing for Another Term of Office for EC Board of Directors	October 23, 2017 under Resolution No. 127
4. Policy on the Selection, Hiring, Termination of Service/Suspension for General Manager of Electric Cooperatives (3rd Revision)	October 23, 2017 under Resolution No. 128

## 6. Renewable Energy Development

In line with the government’s thrust of accelerating the development of renewable energy-based power resources and to address climate change, the NEA continuously initiate efficient energy conservation measures through RE sources. The following activities were conducted for the Second Semester of 2017:

### a. Renewable Energy Information, Education and Communication Campaigns

From July to December 2017, NEA conducted seminar-workshops for 13 ECs on “Implementing Net Metering Rules and Interconnection Standards” to facilitate the effective dissemination of the Rules Enabling the Net-Metering Program for Renewable Energy which was issued by the Energy Regulatory Commission (ERC) per its Resolution No. 09, Series of 2013.

Net metering allows customers of Distribution Utilities (DUs) to install an on-site Renewable Energy (RE) facility not exceeding 100 kilowatts (kW) in capacity so they can generate electricity for their own use. Any electricity generated that is not consumed by the customer is automatically exported to the DU's distribution system. The DU then gives a peso credit for the excess electricity received equivalent to the DU's blended generation cost, excluding other generation adjustments, and deducts the credits earned to the customer's electric bill.

**b. Solar Photovoltaic Mainstreaming (PVM) Program**

The Philippines received grant proceeds from the European Union (EU) to implement the EU-Philippines "Access to Sustainable Energy Programme" (ASEP) in support of the Philippine Government's efforts to offer solutions that will increase access to electricity, integrate renewable energy in on and off-grid areas, and promote energy efficiency.

One of the ASEP's components is the Investment Support for the DOE's Solar Photovoltaic (PV) Mainstreaming Program or PVM. In this off-grid electrification scheme, the ECs shall operate and maintain individual solar home systems (SHS) to dispersed households in the remote areas for a fixed monthly tariff approved by the ERC.

The PVM is being co-implemented by the DOE with the NEA through the ECs. The Program Fund Manager of this program, LGU Guarantee Corporation, will conduct the competitive bidding process for the selection of the winning solar PV Contractor. The Contract comprises the supply, installation, and training of ECs and local technicians.

**c. Renewable Energy Investors and Businesses Conference/RE Exhibit**

In recognition of the significant role of renewable energy technologies in the rural electrification program, the NEA held its first Renewable Energy Investors and Businesses Conference on August 3, 2017 and RE Exhibit on August 1-3, 2017. The conference created a venue for regulators, investors and ECs to meet and discuss potential RE projects and the regulations governing them. The exhibit, on the other hand, promotes the development and utilization of RE resources and showcases RE projects that are sustainable and bankable.

## 7. Performance Assessment of ECs

### A. Compliance to Financial and Operational Standards and Parameters

#### 1. EC Classification

A comparative assessment of the EC classification for the first, second, third, and fourth quarters of 2017 shows the following:

EC Classification	4th Quarter		3rd Quarter		2nd Quarter		1st Quarter	
	No.	%	No.	%	No.	%	No.	%
Green	87	72	79	66	79	67	69	59
Yellow-1	21	18	29	24	26	22	35	30
Yellow-2	3	2	3	2	4	3	4	3
Red	10	8	10	8	10	8	9	8
<b>Total</b>	<b>121</b>	<b>100</b>	<b>121</b>	<b>100</b>	<b>119*</b>	<b>100</b>	<b>117**</b>	<b>100</b>

\* Excluding ORMECO and BUSECO due to issues and concerns affecting the ECs

\*\* Excluding CASURECO II, CASURECO III, CASURECO IV and FICELCO upon request of the ECs due to the effects of Super Typhoon Nina which hit Bicol Peninsula

There are eighty seven (87) Green ECs for the fourth quarter compared to seventy nine (79) for the third and second quarters and sixty nine (69) for the first quarter.

There are twenty one (21) Yellow-1 ECs for the fourth quarter compared to twenty nine (29) for the third quarter, twenty six (26) for the second quarter and thirty five (35) for the first quarter.

The number of Yellow-2 ECs is maintained at three (3) or for the fourth and third quarters compared to four (4) for the second and first quarters. Their operation and financial performance are being closely monitored and appropriate means of intervention are being carried out to address their inefficiencies and liquidity problems.

There are ten (10) Red or ailing ECs constituting 8% of the one hundred twenty one (121) ECs under evaluation.

### List of Green ECs

Electric Cooperatives		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
1	INEC	Green	Green	Green	Yellow-1
2	ISECO	Green	Green	Green	Green
3	LUELCO	Green	Green	Green	Green
4	PANELCO I	Green	Green	Green	Green
5	CENPELCO	Green	Green	Green	Green
6	PANELCO III	Green	Yellow-1	Yellow-1	Yellow-1
7	BATANELCO	Green	Yellow-1	Yellow-1	Yellow-1
8	CAGELCO I	Green	Green	Green	Yellow-1
9	CAGELCO II	Green	Green	Green	Green
10	ISELCO I	Green	Green	Green	Green
11	MOPRECO	Green	Green	Green	Yellow-1
12	AURELCO	Green	Green	Green	Green
13	TARELCO I	Green	Green	Green	Green
14	TARELCO II	Green	Green	Green	Green
15	NEECO I	Green	Green	Green	Green
16	NEECO II - Area 1	Green	Green	Green	Green
17	NEECO II - Area 2	Green	Green	Green	Yellow-1
18	SAJELCO	Green	Green	Yellow-1	Green
19	PRESCO	Green	Green	Green	Green
20	PELCO I	Green	Green	Green	Green
21	PENELCO	Green	Green	Green	Green
22	ZAMECO I	Green	Green	Green	Green
23	ZAMECO II	Green	Green	Green	Yellow-1
24	FLECO	Green	Green	Green	Green
25	BATELEC I	Green	Green	Green	Green
26	BATELEC II	Green	Green	Green	Green
27	QUEZELCO II	Green	Green	Green	Yellow-1
28	LUBELCO	Green	Green	Green	Green
29	ORMECO	Green	Green	*	Green
30	MARELCO	Green	Green	Green	Yellow-1
31	TIELCO	Green	Green	Green	Green
32	ROMELCO	Green	Green	Yellow-1	Green
33	BISELCO	Green	Green	Green	Green
34	PALECO	Green	Green	Green	Green

### List of Green ECs

Electric Cooperatives		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
35	CANORECO	Green	Green	Green	Green
36	CASURECO I	Green	Green	Green	Green
37	CASURECO II	Green	Green	Green	**
38	CASURECO IV	Green	Green	Green	**
39	AKELCO	Green	Green	Green	Green
40	ANTECO	Green	Green	Green	Green
41	CAPELCO	Green	Green	Green	Green
42	ILECO I	Green	Green	Green	Green
43	ILECO II	Green	Green	Green	Green
44	ILECO III	Green	Green	Green	Green
45	NONECO	Green	Green	Green	Green
46	CENECO	Green	Yellow-1	Green	Green
47	NOCECO	Green	Yellow-1	Yellow-1	Yellow-1
48	NORECO I	Green	Yellow-1	Yellow-1	Yellow-1
49	NORECO II	Green	Green	Green	Green
50	BANELCO	Green	Yellow-1	Yellow-1	Yellow-1
51	CEBECO I	Green	Green	Green	Green
52	CEBECO II	Green	Green	Green	Green
53	CEBECO III	Green	Green	Green	Green
54	PROSIELCO	Green	Green	Green	Yellow-1
55	BOHECO I	Green	Green	Green	Green
56	BOHECO II	Green	Green	Green	Green
57	DORELCO	Green	Green	Green	Yellow-1
58	LEYECO II	Green	Green	Green	Green
59	LEYECO III	Green	Green	Green	Green
60	LEYECO IV	Green	Green	Green	Green
61	LEYECO V	Green	Green	Green	Green
62	SOLECO	Green	Green	Green	Green
63	BILECO	Green	Green	Green	Green
64	SAMELCO I	Green	Green	Green	Yellow-1
65	SAMELCO II	Green	Green	Green	Green
66	ESAMELCO	Green	Green	Green	Green
67	ZAMSURECO I	Green	Green	Green	Green
68	MOELCI I	Green	Green	Green	Green
69	MOELCI II	Green	Yellow-1	Yellow-1	Yellow-1



### List of Green ECs

Electric Cooperatives		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
70	MORESCO I	Green	Green	Green	Green
71	MORESCO II	Green	Yellow-1	Yellow-1	Yellow-1
72	FIBECO	Green	Green	Green	Green
73	BUSECO	Green	Green	*	Green
74	CAMELCO	Green	Green	Green	Green
75	DORECO	Green	Green	Green	Green
76	DASURECO	Green	Green	Green	Green
77	COTELCO	Green	Green	Green	Green
78	SOCOTECO I	Green	Yellow-1	Green	Green
79	SOCOTECO II	Green	Green	Green	Green
80	SUKELCO	Green	Green	Green	Green
81	ANECO	Green	Green	Green	Green
82	ASELCO	Green	Green	Green	Green
83	SURNECO	Green	Green	Green	Yellow-1
84	SIARELCO	Green	Green	Green	Green
85	DIELCO	Green	Green	Green	Green
86	SURSECO I	Green	Green	Green	Green
87	SURSECO II	Green	Green	Green	Green

### List of Yellow-1 ECs

Electric Cooperatives		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
1	ISELCO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1
2	NUVELCO	Yellow-1	Yellow-1	Green	Green
3	QUIRELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
4	BENECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
5	IFELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
6	KAELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
7	PELCO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1
8	QUEZELCO I	Yellow-1	Yellow-1	Yellow-1	Yellow-1
9	OMECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
10	SORECO I	Yellow-1	Yellow-1	Yellow-2	Yellow-1
11	SORECO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1
12	FICELCO	Yellow-1	Yellow-1	Yellow-1	**

### List of Yellow-1 ECs

Electric Cooperatives		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
13	GUIMELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
14	CELCO	Yellow-1	Yellow-1	Green	Green
15	NORSAMELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
16	ZANECO	Yellow-1	Green	Green	Yellow-1
17	LANECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
18	COTELCO-PPALMA	Yellow-1	Yellow-1	Yellow-1	Yellow-1
19	SIASELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1
20	CASELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-2
21	MAGELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1

### List of Yellow-2 ECs

Electric Cooperatives		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
1	ZAMSURECO II	Yellow-2	Yellow-2	Yellow-2	Yellow-2
2	ZAMCELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2
3	DANECO	Yellow-2	Yellow-2	Yellow-2	Yellow-2

### List of Red or Ailing ECs

Electric Cooperatives		4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
1	PELCO III	Red	Red	Red	Red
2	ALECO	Red	Red	Red	Red
3	CASURECO III	Red	Red	Red	**
4	MASELCO	Red	Red	Red	Red
5	TISELCO	Red	Red	Red	Red
6	TAWELCO	Red	Red	Red	Red
7	BASELCO	Red	Red	Red	Red
8	SULECO	Red	Red	Red	Red
9	LASURECO	Red	Red	Red	Red
10	ABRECO	Red	Red	Red	Red

\* ORMECO and BUSECO are excluded in the assessment for the 2nd Quarter of 2017 due to the issues and concerns affecting the ECs

\*\* CASURECO II, CASURECO III, CASURECO IV, and FICELCO are excluded in the assessment for the 1st Quarter of 2017 due to the effects of Super Typhoon Nina

**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
As of December 31, 2017

GREEN ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
	<b>REGION I</b>										
1	INEC	222,026	168,200	100.00	Current	Current	33,990	798,475	742,052	725,945	10.34
2	ISECO	558,683	167,438	100.00	Current	Current	82,177	999,964	1,002,680	967,368	9.87
3	LUELCO	258,428	120,009	100.00	Current	Current	95,100	844,439	818,618	894,655	10.84
4	PANELCO I	165,960	76,212	97.00	Current	Current	19,948	771,799	704,881	633,304	12.31
5	CENPELCO	241,739	234,267	96.58	Res. Current	Current	206,358	1,044,715	859,597	584,197	12.91
6	PANELCO III	574,004	224,737	95.28	Current	Current	129,672	1,608,327	1,505,049	1,274,049	10.32
	<b>REGION II</b>										
7	BATANELCO	12,338	5,463	97.22	Current	N/A	4,931	354,319	231,444	62,422	3.80
8	CAGELCO I	292,178	169,514	99.83	Current	Current	92,905	904,470	810,423	645,350	10.53
9	CAGELCO II	226,114	105,138	100.00	Current	Current	71,361	930,139	906,301	663,671	12.07
10	ISELCO I	301,621	233,519	96.89	Current	Current	220,658	888,089	809,742	623,315	9.74
	<b>CAR</b>										
11	MOPRECO	57,059	14,694	95.33	Current	Current	15,256	469,116	433,396	440,335	11.79
	<b>REGION III</b>										
12	AURELCO	94,469	36,234	96.44	Current	Current	41,471	428,521	373,899	344,409	11.56
13	TARELCO I	858,756	160,303	95.67	Current	Current	150,476	1,326,986	1,196,388	1,098,080	7.85
14	TARELCO II	585,538	163,759	98.44	Current	Current	112,764	1,353,221	1,226,483	1,079,485	8.46
15	NEECO I	354,995	105,126	97.97	Current	Current	101,427	1,000,267	793,050	681,871	10.48
16	NEECO II - Area 1	240,928	128,669	100.00	Current	Current	60,572	782,997	718,851	690,212	9.58
17	NEECO II - Area 2	287,389	138,057	99.09	Current	Current	110,505	822,801	764,371	590,451	8.42
18	SAJELCO	105,578	60,950	95.99	Current	Current	32,572	418,962	404,151	373,905	9.31
19	PRESCO	49,198	33,332	98.70	Current	Current	21,899	177,226	170,809	151,992	8.44
20	PELCO I	744,874	144,527	99.93	Current	Current	89,870	1,671,008	1,492,803	1,324,842	7.66

**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
As of December 31, 2017

GREEN ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
	<b>REGION III</b>										
21	PENELCO	654,773	313,357	98.61	Current	Current	255,306	1,998,177	1,853,928	1,769,477	6.43
22	ZAMECO I	248,234	68,041	97.01	Current	Current	64,454	498,920	448,281	382,745	11.23
23	ZAMECO II	164,767	94,536	97.48	Current	Current	46,770	715,348	691,334	593,572	11.04
	<b>REGION IV-A</b>										
24	FLECO	91,551	64,397	100.00	Current	Current	55,953	483,584	440,559	303,111	11.65
25	BATELEC I	352,366	198,560	97.46	Current	Current	106,623	1,394,910	1,383,581	1,464,841	10.49
26	BATELEC II	935,484	451,818	99.02	Res. Current	Current	369,126	3,611,072	3,318,052	3,014,575	10.58
27	QUEZELCO II	76,925	25,882	98.98	Current	Current	19,932	389,667	337,830	300,735	11.43
	<b>REGION IV-B</b>										
28	LUBELCO	3,872	3,383	100.00	Current	N/A	3,036	87,228	86,773	89,014	11.32
29	ORMECO	237,063	158,424	99.97	Current	N/A	86,100	1,607,667	1,709,031	1,047,238	9.98
30	MARELCO	46,551	28,752	98.82	Current	N/A	11,252	144,766	170,203	128,272	12.49
31	TIELCO	31,575	24,152	99.75	Current	N/A	3,216	223,655	243,951	232,236	8.28
32	ROMELCO	12,759	11,691	95.12	Current	N/A	14,535	334,948	283,197	212,232	9.60
33	BISELCO	36,918	16,598	100.00	Current	N/A	12,898	208,108	178,209	169,274	10.99
34	PALECO	352,169	172,922	98.04	Res. Current	N/A	89,303	866,812	821,874	1,509,164	10.80
	<b>REGION V</b>										
35	CANORECO	195,832	94,990	97.05	Current	Current	73,393	571,526	436,671	383,768	10.44
36	CASURECO I	76,553	44,930	100.00	Res. Current	Current	18,026	405,066	368,410	406,822	9.68
37	CASURECO II	370,056	174,868	95.17	Current	Current	167,898	710,579	604,393	623,556	12.28
38	CASURECO IV	193,390	40,857	99.05	Current	Current	14,079	837,751	731,963	629,865	10.51

**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
As of December 31, 2017

GREEN ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
	<b>REGION VI</b>										
39	AKELCO	261,423	218,421	100.00	Current	Current	67,523	1,274,889	1,013,380	873,590	9.78
40	ANTECO	155,008	73,793	100.00	Current	Current	86,949	1,392,719	1,406,954	1,314,037	9.00
41	CAPELCO	226,067	151,444	97.79	Current	Current	85,693	1,052,027	883,304	625,565	8.25
42	ILECO I	646,506	184,020	100.00	Current	Current	73,621	1,475,243	1,370,736	1,251,581	8.02
43	ILECO II	504,278	107,565	98.26	Current	Current	67,787	1,111,882	1,033,938	832,923	10.90
44	ILECO III	122,408	62,137	100.00	Current	Current	36,111	506,026	590,369	519,728	6.99
45	NONECO	205,297	136,701	100.00	Current	Current	14,665	828,129	901,856	545,427	11.47
46	CENECO	797,470	527,589	95.11	Current	Current	117,097	2,193,165	2,033,140	1,755,937	11.48
47	NOCECO	408,739	150,135	100.00	Current	Current	84,183	1,189,128	1,621,214	1,098,035	10.86
	<b>REGION VII</b>										
48	NORECO I	73,117	46,591	97.52	Current	Current	12,481	466,559	485,570	447,428	12.72
49	NORECO II	432,784	185,683	95.13	Current	Current	90,774	1,259,767	1,127,824	992,243	12.03
50	BANELCO	25,292	22,485	100.00	Current	N/A	10,309	263,170	237,692	207,877	7.61
51	CEBECO I	323,301	129,758	100.00	Current	Current	68,221	977,128	852,268	812,178	8.98
52	CEBECO II	396,504	188,258	98.11	Current	Current	146,751	1,179,139	1,040,683	883,547	7.20
53	CEBECO III	236,362	85,860	100.00	Current	Current	63,079	651,582	606,886	510,727	8.01
54	PROSIELCO	25,822	15,697	100.00	Current	N/A	400	184,485	183,299	184,803	9.87
55	BOHECO I	234,311	108,613	100.00	Current	Current	42,991	1,160,837	1,050,773	999,172	6.39
56	BOHECO II	114,084	75,362	98.60	Current	Current	40,392	578,960	527,815	496,170	9.24

**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
As of December 31, 2017

GREEN ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
	<b>REGION VIII</b>										
57	DORELCO	52,618	45,758	98.30	Current	Res. Current	47,954	511,922	640,911	115,654	12.04
58	LEYECO II	247,975	134,383	98.21	Current	Res. Current	37,134	623,356	597,959	683,373	5.99
59	LEYECO III	30,630	28,406	95.82	Current	Res. Current	27,226	348,477	310,695	272,481	9.78
60	LEYECO IV	121,344	44,349	99.96	Current	Current	27,279	394,126	461,436	293,177	10.75
61	LEYECO V	365,099	101,034	100.00	Current	Res. Current	103,125	1,430,305	1,389,868	1,356,723	6.79
62	SOLECO	236,141	64,476	99.44	Current	Current	67,931	882,381	865,937	784,279	11.79
63	BILECO	73,967	22,861	99.66	Current	Current	21,803	293,181	248,424	146,379	10.70
64	SAMELCO I	89,045	41,020	96.93	Res. Current	Current	72,468	336,148	213,432	77,244	10.21
65	SAMELCO II	95,193	48,831	95.06	Current	Current	27,449	781,430	779,360	772,900	11.03
66	ESAMELCO	131,081	56,349	98.00	Current	Current	31,332	1,204,153	1,127,100	1,098,409	12.35
	<b>REGION IX</b>										
67	ZAMSURECO I	233,860	130,429	100.00	Current	Current	66,055	1,347,277	1,265,343	1,043,388	10.98
	<b>REGION X</b>										
68	MOELCI I	41,201	39,202	95.62	Current	Current	1,603	232,721	164,218	145,037	9.85
69	MOELCI II	135,033	118,468	97.58	Current	Current	675	535,101	524,210	524,838	11.80
70	MORESCO I	270,078	185,790	100.00	Current	Current	115,817	1,165,179	1,058,666	944,359	2.61
71	MORESCO II	90,477	89,421	98.00	Res. Current	Current	31,584	338,530	369,193	561,523	12.77
72	FIBECO	107,211	103,191	96.87	Current	Current	13,810	880,505	856,645	810,763	11.58
73	BUSECO	181,740	112,733	100.00	Current	Current	21,024	846,683	752,650	622,287	7.47
74	CAMELCO	58,861	18,798	100.00	Current	Current	12,154	346,891	357,448	344,323	12.35

**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
As of December 31, 2017

GREEN ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
	<b>REGION XI</b>										
75	DORECO	89,936	74,799	95.44	Current	Current	43,237	610,746	494,526	541,648	12.37
76	DASURECO	399,285	205,080	97.51	Current	Current	93,045	1,754,791	1,497,722	1,353,456	8.67
	<b>REGION XII</b>										
77	COTELCO	210,766	132,617	97.15	Current	Current	2,108	1,351,207	1,360,444	1,359,709	12.26
78	SOCOTECO I	346,503	167,389	100.00	Current	Current	39,904	1,111,092	881,727	810,475	12.50
79	SOCOTECO II	658,559	518,047	99.90	Current	Current	163,849	1,373,665	1,176,004	1,036,098	7.91
80	SUKELCO	147,778	107,392	97.58	Current	Current	41,743	1,369,198	1,347,245	1,241,119	10.55
	<b>CARAGA</b>										
81	ANECO	265,435	206,455	98.15	Current	Current	67,304	1,065,336	1,026,374	918,224	8.56
82	ASELCO	157,578	138,673	98.83	Current	Current	9,036	1,197,790	1,085,683	997,132	7.78
83	SURNECO	120,416	109,601	99.00	Current	Current	1,062	419,703	435,424	452,226	10.72
84	SIARELCO	62,461	13,936	100.00	Current	Current	22,592	234,837	214,710	164,448	8.66
85	DIELCO	38,665	9,520	100.00	Current	N/A	8,525	180,359	172,458	165,016	4.93
86	SURSECO I	60,978	36,498	98.42	Current	Current	24,091	459,615	407,100	375,626	10.00
87	SURSECO II	60,049	59,227	98.92	Current	Current	14,190	250,854	214,001	209,349	12.97

\* In Thousand Pesos

**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
As of December 31, 2017

YELLOW-1 ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
	<b>REGION II</b>										
1	ISELCO II	158,901	143,447	87.19	Current	Current	60,246	1,058,904	974,359	888,638	13.14
2	NUVELCO	203,566	94,613	94.64	Current	Current	135,857	917,531	704,532	729,812	9.02
3	QUIRELCO	73,122	24,904	98.65	Current	Current	19,922	275,854	253,256	228,010	14.17
	<b>CAR</b>										
4	BENECO	581,589	208,154	99.45	Current	Current	(29,733)	1,991,642	2,081,199	1,986,794	8.61
5	IFELCO	20,342	14,570	91.93	Current	Current	16,562	592,185	564,321	498,157	12.33
6	KAELCO	67,671	27,044	86.31	Current	Current	23,298	676,826	577,130	571,767	12.77
	<b>REGION III</b>										
7	PELCO II	430,145	289,818	98.71	Current	Current	133,726	(600,392)	(712,787)	213,014	10.88
	<b>REGION IV-A</b>										
8	QUEZELCO I	98,424	112,924	96.29	Current	Current	12,232	989,178	987,859	944,443	18.03
	<b>REGION IV-B</b>										
9	OMECO	64,919	63,564	95.48	Current	N/A	17,150	422,770	447,431	288,817	15.27
	<b>REGION V</b>										
10	SORECO I	44,712	34,055	95.60	Res. Arrears	Current	27,636	407,065	323,608	338,279	12.61
11	SORECO II	48,437	70,770	95.06	Res. Current	Current	62,522	624,377	565,682	394,132	11.43
12	FICELCO	33,463	37,337	97.47	Current	N/A	7,107	239,340	325,599	291,756	12.98



**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
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YELLOW-1 ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
	<b>REGION VI</b>										
13	GUIMELCO	47,698	22,780	95.14	Current	Current	18,501	397,762	323,015	286,626	15.68
	<b>REGION VII</b>										
14	CELCO	16,533	9,962	100.00	Current	N/A	(2,713)	144,719	137,317	137,304	7.52
	<b>REGION VIII</b>										
15	NORSAMELCO	142,552	53,108	100.00	Res. Arrears	Res. Current	49,843	48,971	278,004	(70,155)	11.20
	<b>REGION IX</b>										
16	ZANECO	119,358	120,762	96.88	Current	Current	67,890	696,723	678,330	611,209	9.23
	<b>REGION X</b>										
17	LANECO	23,094	66,107	97.00	Current	Current	14,533	356,653	371,655	307,516	18.95
	<b>REGION XII</b>										
18	COTELCO-PPALMA	5,776	56,925	96.18	Current	Current	35,689	616,442	561,249	439,316	12.97
	<b>ARMM</b>										
19	SIASELCO	2,784	2,136	78.52	Arrears	N/A	479	73,364	74,700	57,333	9.53
20	CASELCO	1,672	1,052	dns	Arrears	N/A	2,160	30,376	dns	28,659	11.54
21	MAGELCO	46,806	30,508	42.43	Arrears	Res. Current	41,261	843,862	(46,359)	(255,446)	12.24

\* In Thousand Pesos

**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
As of December 31, 2017

YELLOW-2 ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
	<b>REGION IX</b>										
1	ZAMSURECO II	106,867	83,500	85.48	Res. Arrears	Current	(51,833)	378,713	435,098	473,514	19.28
2	ZAMCELCO	184,743	330,731	93.94	Res. Arrears	Current	(262,483)	(61,967)	(181,433)	(63,701)	22.09
	<b>REGION XI</b>										
3	DANECO	211,615	318,312	61.60	Res. Arrears	Arrears	36,182	1,555,886	1,343,305	1,438,020	19.36

\* In Thousand Pesos

**CLASSIFICATION OF ELECTRIC COOPERATIVES**  
As of December 31, 2017

AILING ELECTRIC COOPERATIVES		INDICATORS									
		Cash General Fund*	One Month Working Capital*	Collection Efficiency	GENCO	NGCP	Profitability*	Networth 2017*	Networth 2016*	Networth 2015*	System Loss
1	PELCO III	136,850	113,128	68.70	Res. Arrears	Current	8,773	(413,368)	(274,588)	(389,018)	14.12
2	ALECO	180,969	246,275	76.79	Res. Arrears	Arrears	(52,369)	(744,715)	(618,130)	(49,559)	24.79
3	CASURECO III	98,308	62,052	87.62	Res. Arrears	Current	39,964	(392,032)	(465,020)	(507,948)	15.01
4	MASELCO	(29,376)	50,023	89.48	Res. Arrears	N/A	(50,399)	137,933	198,376	234,386	15.39
5	TISELCO	(10,170)	5,525	77.17	Res. Current	N/A	18,385	(108,172)	(126,020)	123,096	14.08
6	TAWELCO	15,401	14,048	33.30	Arrears	N/A	(110,247)	(937,448)	(827,084)	(708,615)	30.02
7	BASELCO	dns	dns	dns	Arrears	N/A	dns	dns	dns	dns	32.90
8	SULECO	25,677	24,279	40.07	Arrears	N/A	18,005	(943,601)	(980,363)	(556,945)	28.96
9	LASURECO	dns	dns	dns	Arrears	Res. Arrears	dns	dns	dns	dns	dns
10	ABRECO	dns	dns	dns	Res. Arrears	Arrears	dns	dns	dns	dns	17.47

\* In Thousand Pesos

## 2. Cash General Fund

The ECs' performance on Cash General Fund for the first, second, third, and fourth quarters of 2017 are as follows:

### 4th Quarter

Classification	No. of ECs			Total
	Compliant with 1 Month WC	Non-Compliant with 1 Month WC	Data Not Submitted	
Green	87	0	0	87
Yellow-1	15	6	0	21
Yellow-2	1	2	0	3
Red	4	3	3	10
<b>Total</b>	<b>107</b>	<b>11</b>	<b>3</b>	<b>121</b>
<b>Percentage</b>	<b>89</b>	<b>9</b>	<b>2</b>	<b>100</b>

For the fourth quarter of 2017, there are one hundred seven (107) ECs or 89% which complied with the one month working capital (WC) requirement while eleven (11) or 9% have not complied. Three (3) ECs or 2% has not submitted the required data.

### 3rd Quarter

Classification	No. of ECs			Total
	Compliant with 1 Month WC	Non-Compliant with 1 Month WC	Data Not Submitted	
Green	79	0	0	79
Yellow-1	22	7	0	29
Yellow-2	1	2	0	3
Red	2	7	1	10
<b>Total</b>	<b>104</b>	<b>16</b>	<b>1</b>	<b>121</b>
<b>Percentage</b>	<b>86</b>	<b>13</b>	<b>1</b>	<b>100</b>

For the third quarter, there are one hundred four (104) ECs or 86% which complied with the one month working capital (WC) requirement while sixteen (16) or 13% have not complied. One EC has not submitted the required data.

## 2nd Quarter

Classification	No. of ECs			Total
	Compliant with 1 Month WC	Non-Compliant with 1 Month WC	Data Not Submitted	
Green	79	0	0	79
Yellow-1	18	8	0	26
Yellow-2	1	3	0	4
Red	1	8	1	10
<b>Total</b>	<b>99</b>	<b>19</b>	<b>1</b>	<b>119</b>
<b>Percentage</b>	<b>83</b>	<b>16</b>	<b>1</b>	<b>100</b>

For the second quarter, ninety nine (99) ECs or 83% complied with the one month working capital (WC) requirement while nineteen (19) or 16% have not complied. One EC has not submitted the required data.

## 1st Quarter

Classification	No. of ECs			Total
	Compliant with 1 Month WC	Non-Compliant with 1 Month WC	Data Not Submitted	
Green	69	0	0	69
Yellow-1	24	11	0	35
Yellow-2	2	2	0	4
Red	1	6	2	9
<b>Total</b>	<b>96</b>	<b>19</b>	<b>2</b>	<b>117</b>
<b>Percentage</b>	<b>82</b>	<b>16</b>	<b>2</b>	<b>100</b>

For the first quarter, there are ninety six (96) ECs or 82% which complied with the one month working capital (WC) requirement while nineteen (19) or 16% have not complied. Two (2) EC or 2% have not submitted the required data.

The positive liquidity position of the ECs was attributed to high collection efficiency, low system loss and incremental income from non-core business. The negative liquidity position of the ECs was attributed to low collection efficiency, high system loss and the fact that the one month working capital and the prudential requirements do not form part of the existing tariff for ECs under the "Rules for Setting the Electric Cooperatives" Wheeling Rates (RSEC-WR).

### 3. Collection Efficiency

The ECs' collection efficiency for the first, second, third, and fourth quarters of 2017 are as follows:

#### 4th Quarter

Classification	No. of ECs			Total
	95% & above	Below 95%	Data Not Submitted	
Green	87	0	0	87
Yellow-1	14	6	1	21
Yellow-2	0	3	0	3
Red	0	7	3	10
<b>Total</b>	<b>101</b>	<b>16</b>	<b>4</b>	<b>121</b>
<b>Percentage</b>	<b>84</b>	<b>13</b>	<b>3</b>	<b>100</b>

For the fourth quarter of 2017, there are one hundred one (101) ECs or 84% which registered a collection efficiency of at least 95% while sixteen (16) or 13% registered a collection efficiency of below 95%. Four (4) ECs or 3% have not submitted the required data.

#### 3rd Quarter

Classification	No. of ECs			Total
	95% & above	Below 95%	Data Not Submitted	
Green	79	0	0	79
Yellow-1	16	11	2	29
Yellow-2	0	3	0	3
Red	0	7	3	10
<b>Total</b>	<b>95</b>	<b>21</b>	<b>5</b>	<b>121</b>
<b>Percentage</b>	<b>79</b>	<b>17</b>	<b>4</b>	<b>100</b>

For the third quarter, there are ninety five (95) ECs or 79% which registered a collection efficiency of at least 95% while twenty one (21) or 17% registered a collection efficiency of below 95%. Five (5) ECs or 4% have not submitted the required data.

## 2nd Quarter

Classification	No. of ECs			Total
	95% & above	Below 95%	Data Not Submitted	
Green	79	0	0	79
Yellow-1	15	9	2	26
Yellow-2	0	4	0	4
Red	0	6	4	10
<b>Total</b>	<b>94</b>	<b>19</b>	<b>6</b>	<b>119</b>
<b>Percentage</b>	<b>79</b>	<b>16</b>	<b>5</b>	<b>100</b>

For the second quarter, there are ninety four (94) ECs or 79% which registered a collection efficiency of at least 95% while nineteen (19) or 16% registered a collection efficiency of below 95%. Six (6) ECs or 5% have not submitted the required data.

## 1st Quarter

Classification	No. of ECs			Total
	95% & above	Below 95%	Data Not Submitted	
Green	69	0	0	69
Yellow-1	25	10	0	35
Yellow-2	0	3	1	4
Red	0	5	4	9
<b>Total</b>	<b>94</b>	<b>18</b>	<b>5</b>	<b>117</b>
<b>Percentage</b>	<b>80</b>	<b>16</b>	<b>4</b>	<b>100</b>

For the first quarter, there are ninety four (94) ECs or 80% which registered a collection efficiency of at least 95% while eighteen (18) or 16% registered a collection efficiency of below 95%. Five (5) ECs or 4% have not submitted the required data.

#### 4. Accounts Payable - Generation Companies/Power Suppliers

The ECs' performance on their accounts payable to their power suppliers for the first, second, third, and fourth quarters of 2017 are as follows:

##### 4th Quarter

Classification	Current	Restructured Current	Arrears	Restructured Arrears	Total
Green	81	6	0	0	87
Yellow-1	15	1	3	2	21
Yellow-2	0	0	0	3	3
Red	0	1	4	5	10
<b>Total</b>	<b>96</b>	<b>8</b>	<b>7</b>	<b>10</b>	<b>121</b>
<b>Percentage</b>	<b>79</b>	<b>7</b>	<b>6</b>	<b>8</b>	<b>100</b>

For the fourth quarter of 2017, ninety six (96) ECs or 79% are current in their accounts payable to their power suppliers while eight (8) or 7% are current in their restructured accounts. Seven (7) ECs or 6% and ten (10) or 8% are in arrears with their accounts payable and restructured accounts, respectively.

##### 3rd Quarter

Classification	Current	Restructured Current	Arrears	Restructured Arrears	Total
Green	74	5	0	0	79
Yellow-1	20	2	5	2	29
Yellow-2	0	0	0	3	3
Red	0	1	4	5	10
<b>Total</b>	<b>94</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>121</b>
<b>Percentage</b>	<b>78</b>	<b>7</b>	<b>7</b>	<b>8</b>	<b>100</b>

For the third quarter, ninety four (94) ECs or 78% are current in their accounts payable to their power suppliers while eight (8) or 7% are current in their restructured accounts. Nine (9) ECs or 7% and ten (10) or 8% are in arrears with their accounts payable and restructured accounts, respectively.



## 2nd Quarter

Classification	Current	Restructured Current	Arrears	Restructured Arrears	Total
Green	74	5	0	0	79
Yellow-1	19	2	4	1	26
Yellow-2	0	0	0	4	4
Red	0	1	4	5	10
<b>Total</b>	<b>93</b>	<b>8</b>	<b>8</b>	<b>10</b>	<b>119</b>
<b>Percentage</b>	<b>78</b>	<b>7</b>	<b>7</b>	<b>8</b>	<b>100</b>

For the second quarter, ninety three (93) ECs or 78% are current in their accounts payable to their power suppliers while eight (8) or 7% are current in their restructured accounts. Eight (8) ECs or 7% and ten (10) or 8% are in arrears with their accounts payable and restructured accounts, respectively.

## 1st Quarter

Classification	Current	Restructured Current	Arrears	Restructured Arrears	Total
Green	65	4	0	0	69
Yellow-1	27	4	1	3	35
Yellow-2	0	0	1	3	4
Red	0	1	5	3	9
<b>Total</b>	<b>92</b>	<b>9</b>	<b>7</b>	<b>9</b>	<b>117</b>
<b>Percentage</b>	<b>78</b>	<b>8</b>	<b>6</b>	<b>8</b>	<b>100</b>

For the first quarter, ninety two (92) ECs or 78% are current in their accounts payable to their power suppliers while nine (9) or 8% are current in their restructured accounts. Seven (7) ECs or 6% and nine (9) or 8% are in arrears with their accounts payable and restructured accounts, respectively.

## 5. Accounts Payable - National Grid Corporation of the Philippines (NGCP)

The ECs' performance on their accounts payable to NGCP for the first, second, third, and fourth quarters of 2017 are as follows:

### 4th Quarter

Classification	Current	Restructured Current	Arrears	Restructured Arrears	Total
Green	72	4	0	0	76
Yellow-1	14	2	0	0	16
Yellow-2	2	0	1	0	3
Red	2	0	2	1	5
<b>Total</b>	<b>90</b>	<b>6</b>	<b>3</b>	<b>1</b>	<b>100</b>
<b>Percentage</b>	<b>90</b>	<b>6</b>	<b>3</b>	<b>1</b>	<b>100</b>

For the fourth quarter of 2017, ninety (90) ECs are current in their accounts payable to NGCP while six (6) are current in their restructured accounts. Three (3) ECs are in arrears with their accounts payable while one (1) is in arrears with its restructured account.

### 3rd Quarter

Classification	Current	Restructured Current	Arrears	Restructured Arrears	Total
Green	66	4	0	0	70
Yellow-1	19	2	1	0	22
Yellow-2	2	0	1	0	3
Red	2	0	2	1	5
<b>Total</b>	<b>89</b>	<b>6</b>	<b>4</b>	<b>1</b>	<b>100</b>
<b>Percentage</b>	<b>89</b>	<b>6</b>	<b>4</b>	<b>1</b>	<b>100</b>

For the third quarter, eighty nine (89) ECs are current in their accounts payable to NGCP while six (6) are current in their restructured accounts. Four (4) ECs are in arrears with their accounts payable while another one (1) is in arrears with its restructured account.

**Note:** Twenty one (21) ECs are not connected to the grid.

## 2nd Quarter

Classification	Current	Restructured Current	Arrears	Restructured Arrears	Total
Green	66	4	0	0	70
Yellow-1	16	2	1	0	19
Yellow-2	3	0	1	0	4
Red	2	0	2	1	5
<b>Total</b>	<b>87</b>	<b>6</b>	<b>4</b>	<b>1</b>	<b>98</b>
<b>Percentage</b>	<b>89</b>	<b>6</b>	<b>4</b>	<b>1</b>	<b>100</b>

For the second quarter, eighty seven (87) ECs are current in their accounts payable to NGCP while six (6) are current in their restructured accounts. Four (4) ECs are in arrears with their accounts payable while another one (1) is in arrears with its restructured account.

## 1st Quarter

Classification	Current	Restructured Current	Arrears	Restructured Arrears	Total
Green	58	3	0	0	61
Yellow-1	26	2	1	0	29
Yellow-2	3	0	0	0	3
Red	1	0	2	1	4
<b>Total</b>	<b>88</b>	<b>5</b>	<b>3</b>	<b>1</b>	<b>97</b>
<b>Percentage</b>	<b>91</b>	<b>5</b>	<b>3</b>	<b>1</b>	<b>100</b>

For the first quarter, eighty eight (88) ECs are current in their accounts payable to NGCP while five (5) are current in their restructured accounts. Three (3) ECs are in arrears with their accounts payable while another one (1) is in arrears with its restructured account.

**Note:** Twenty one (21) ECs are not connected to the grid.

## 6. Profitability

The ECs' profitability for the first, second, third, and fourth quarters of 2017 are as follows:

### 4th Quarter

Classification	No. of ECs			Total
	Net Income	Net Loss	Data Not Submitted	
Green	87	0	0	87
Yellow-1	19	2	0	21
Yellow-2	1	2	0	3
Red	4	3	3	10
<b>Total</b>	<b>111</b>	<b>7</b>	<b>3</b>	<b>121</b>
<b>Percentage</b>	<b>92</b>	<b>6</b>	<b>2</b>	<b>100</b>

For the fourth quarter of 2017, one hundred eleven (111) ECs or 92% registered a net income while seven (7) or 6% registered a net loss. Three (3) ECs have not submitted the required data.

### 3rd Quarter

Classification	No. of ECs			Total
	Net Income	Net Loss	Data Not Submitted	
Green	79	0	0	79
Yellow-1	25	4	0	29
Yellow-2	1	2	0	3
Red	5	4	1	10
<b>Total</b>	<b>110</b>	<b>10</b>	<b>1</b>	<b>121</b>
<b>Percentage</b>	<b>91</b>	<b>8</b>	<b>1</b>	<b>100</b>

For the third quarter of 2017, one hundred ten (110) ECs or 91% registered a net income while ten (10) or 8% registered a net loss. One (1) EC has not submitted the required data.

## 2nd Quarter

Classification	No. of ECs			Total
	Net Income	Net Loss	Data Not Submitted	
Green	79	0	0	79
Yellow-1	22	4	0	26
Yellow-2	2	2	0	4
Red	4	5	1	10
<b>Total</b>	<b>107</b>	<b>11</b>	<b>1</b>	<b>119</b>
<b>Percentage</b>	<b>90</b>	<b>9</b>	<b>1</b>	<b>100</b>

For the second quarter, one hundred seven (107) ECs or 90% registered a net income while eleven (11) or 9% registered a net loss. One EC has not submitted the required data.

## 1st Quarter

Classification	No. of ECs			Total
	Net Income	Net Loss	Data Not Submitted	
Green	69	0	0	69
Yellow-1	20	15	0	35
Yellow-2	0	4	0	4
Red	3	4	2	9
<b>Total</b>	<b>92</b>	<b>23</b>	<b>2</b>	<b>117</b>
<b>Percentage</b>	<b>78</b>	<b>20</b>	<b>2</b>	<b>100</b>

For the first quarter, ninety two (92) ECs or 78% registered a net income while twenty three (23) or 20% registered a net loss. Two (2) ECs or 2% have not submitted the required data.

## 7. Networth as of December 31, 2017

The following thirty four (34) ECs registered a networth of over Php1 billion:

Name of EC	Amount (in billions)	Name of EC	Amount (in billions)
1. BATELEC II	3.611	18. ZAMSURECO I	1.347
2. CENECO	2.193	19. TARELCO I	1.326
3. PENELCO	1.998	20. AKELCO	1.274
4. BENECO	1.991	21. NORECO II	1.259
5. DASURECO	1.754	22. ESAMELCO	1.204
6. PELCO I	1.671	23. ASELCO	1.197
7. PANELCO III	1.608	24. NOCECO	1.189
8. ORMECO	1.607	25. CEBECO II	1.179
9. DANECO	1.555	26. MORESCO I	1.165
10. ILECO I	1.475	27. BOHECO I	1.160
11. LEYECO V	1.430	28. ILECO II	1.112
12. BATELEC I	1.394	29. SOCOTECO I	1.111
13. ANTECO	1.392	30. ANECO	1.065
14. SOCOTECO II	1.373	31. ISELCO II	1.058
15. SUKELCO	1.369	32. CAPELCO	1.052
16. TARELCO II	1.353	33. CENPELCO	1.044
17. COTELCO	1.351	34. NEECO I	1.000

The ECs' networth for the first, second, third, and fourth quarters of 2017 are as follows:

### 4th Quarter

Classification	No. of ECs			Total
	Positive	Negative	Data Not Submitted	
Green	87	0	0	87
Yellow-1	20	1	0	21
Yellow-2	2	1	0	3
Red	1	6	3	10
<b>Total</b>	<b>110</b>	<b>8</b>	<b>3</b>	<b>121</b>
<b>Percentage</b>	<b>91</b>	<b>7</b>	<b>2</b>	<b>100</b>

For the fourth quarter of 2017, one hundred ten (110) ECs or 91% registered a positive networth while eight (8) or 7% registered a negative networth. Three (3) ECs or 2% have not submitted the required data.

### 3rd Quarter

Classification	No. of ECs			Total
	Positive	Negative	Data Not Submitted	
Green	79	0	0	79
Yellow-1	28	1	0	29
Yellow-2	3	0	0	3
Red	1	8	1	10
<b>Total</b>	<b>111</b>	<b>9</b>	<b>1</b>	<b>121</b>
<b>Percentage</b>	<b>92</b>	<b>7</b>	<b>1</b>	<b>100</b>

For the third quarter, one hundred eleven (111) ECs or 92% registered a positive network while nine (9) or 7% registered a negative network.

### 2nd Quarter

Classification	No. of ECs			Total
	Positive	Negative	Data Not Submitted	
Green	79	0	0	79
Yellow-1	25	1	0	26
Yellow-2	4	0	0	4
Red	1	8	1	10
<b>Total</b>	<b>109</b>	<b>9</b>	<b>1</b>	<b>119</b>
<b>Percentage</b>	<b>92</b>	<b>7</b>	<b>1</b>	<b>100</b>

For the second quarter, one hundred nine (109) ECs or 92% registered a positive network while nine (9) or 7% registered a negative network.

### 1st Quarter

Classification	No. of ECs			Total
	Positive	Negative	Data Not Submitted	
Green	69	0	0	69
Yellow-1	34	1	0	35
Yellow-2	3	1	0	4
Red	1	5	3	9
<b>Total</b>	<b>107</b>	<b>7</b>	<b>3</b>	<b>117</b>
<b>Percentage</b>	<b>91</b>	<b>6</b>	<b>3</b>	<b>100</b>

For the first quarter, one hundred seven (107) ECs or 91% registered a positive networth while seven (7) or 6% registered a negative networth. Three (3) ECs or 3% have not submitted the required data.

## B. Compliance to Technical Standards and Parameters

### 1. System Loss

The ECs' performance on system loss for the first, second, third, and fourth quarters of 2017 are as follows:

#### 4th Quarter

Classification	No. of ECs			Total
	Within Cap	Above Cap	Data Not Submitted	
Green	87	0	0	87
Yellow-1	15	6	0	21
Yellow-2	0	3	0	3
Red	0	9	1	10
<b>Total</b>	<b>102</b>	<b>18</b>	<b>1</b>	<b>121</b>
<b>Percentage</b>	<b>84</b>	<b>15</b>	<b>1</b>	<b>100</b>

For the fourth quarter of 2017, one hundred two (102) ECs or 84% registered a system loss within the cap while eighteen (18) or 15% registered a system loss of above 13%. One EC has not submitted the required data.

#### 3rd Quarter

Classification	No. of ECs			Total
	Within Cap	Above Cap	Data Not Submitted	
Green	79	0	0	79
Yellow-1	15	14	0	29
Yellow-2	0	3	0	3
Red	0	9	1	10
<b>Total</b>	<b>94</b>	<b>26</b>	<b>1</b>	<b>121</b>
<b>Percentage</b>	<b>78</b>	<b>21</b>	<b>1</b>	<b>100</b>

For the third quarter, ninety four (94) ECs or 78% registered a system loss within the cap while twenty six (26) or 21% registered a system loss of above 13%. One EC has not submitted the required data.



## 2nd Quarter

Classification	No. of ECs			Total
	Within Cap	Above Cap	Data Not Submitted	
Green	79	0	0	79
Yellow-1	15	11	0	26
Yellow-2	0	4	0	4
Red	0	9	1	10
<b>Total</b>	<b>94</b>	<b>24</b>	<b>1</b>	<b>119</b>
<b>Percentage</b>	<b>79</b>	<b>20</b>	<b>1</b>	<b>100</b>

For the second quarter, ninety four (94) ECs or 79% registered a system loss within the cap while thirty four (24) or 20% registered a system loss of above 13%.

## 1st Quarter

Classification	No. of ECs			Total
	Within Cap	Above Cap	Data Not Submitted	
Green	69	0	0	69
Yellow-1	25	10	0	35
Yellow-2	0	4	0	4
Red	0	7	2	9
<b>Total</b>	<b>94</b>	<b>21</b>	<b>2</b>	<b>117</b>
<b>Percentage</b>	<b>80</b>	<b>18</b>	<b>2</b>	<b>100</b>

For the first quarter, ninety four (94) ECs or 80% registered a system loss within the cap while twenty one (21) or 18% registered a system loss of above 13%.

The national average system loss for the fourth quarter of 2017 is 10.62% as compared to 10.93%, 11.13% and 11.02% for the third, second and first quarters, respectively.

### National Average System Loss Performance

Area	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
Luzon	11.11	11.23	11.57	11.01
Visayas	9.67	9.84	10.12	9.60
Mindanao	12.31	12.53	12.69	12.19
<b>National Average</b>	<b>10.62</b>	<b>10.93</b>	<b>11.13</b>	<b>11.02</b>

## 2. System Reliability

### a. System Average Interruption Frequency Index (SAIFI)

The ECs' performance on SAIFI for the first, second, third, and fourth quarters of 2017 are as follows:

Particulars	4th Quarter		3rd Quarter		2nd Quarter		1st Quarter	
	No.	%	No.	%	No.	%	No.	%
Within Standard	99	82	87	72	90	76	105	90
Above Standard	10	8	7	6	1	1	1	1
Data Not Submitted	12	10	27	22	28	23	11	9
<b>Total</b>	<b>121</b>	<b>100</b>	<b>121</b>	<b>100</b>	<b>119</b>	<b>100</b>	<b>117</b>	<b>100</b>

For the fourth quarter of 2017, ninety nine (99) ECs are within the standard while ten (10) are above standard. Twelve (12) ECs have not submitted the required data.

For the third quarter, eighty seven (87) ECs are within the standard while seven (7) are above standard. Twenty seven (27) ECs have not submitted the required data.

For the second quarter, ninety (90) ECs are within the standard while one (1) is above the standard. Twenty eight (28) have not submitted the required data.

For the first quarter, one hundred five (105) ECs are within the standard while one (1) is above the standard. Eleven (11) have not submitted the required data.

### b. System Average Interruption Duration Index (SAIDI)

The ECs' performance on SAIDI for the first, second, third, and fourth quarters of 2017 are as follows:

Particulars	4th Quarter		3rd Quarter		2nd Quarter		1st Quarter	
	No.	%	No.	%	No.	%	No.	%
Within Standard	106	88	92	76	90	76	105	90
Above Standard	3	2	1	1	0	0	1	1
Data Not Submitted	12	10	28	23	29	24	11	9
<b>Total</b>	<b>121</b>	<b>100</b>	<b>121</b>	<b>100</b>	<b>119</b>	<b>100</b>	<b>117</b>	<b>100</b>

For the fourth quarter of 2017, one hundred six (106) ECs are within the standard while three (3) are above standard. Twelve (12) ECs have not submitted the required data.

For the third quarter, ninety two (92) ECs are within the standard while one (1) is above the standard. Twenty eight (28) ECs have not submitted the required data.

For the second quarter, ninety (90) ECs are within the standard and twenty nine (29) ECs have not submitted the required data.

For the first quarter, one hundred five (105) ECs are within the standard while one (1) is above the standard. Eleven (11) have not submitted the required data.

### C. Compliance to Governance and Institutional Standards and Parameters

In the determination of the overall ratings of the ECs, the following institutional standards and parameters were used:

<b>Good Governance</b>	<b>Weight (%)</b>	<b>Leadership and Management</b>	<b>Weight (%)</b>	<b>Stakeholders</b>	<b>Weight (%)</b>
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%				
Infrastructure	5%				
Audit rating	5%				
<b>Sub Total</b>	<b>50%</b>		<b>20%</b>		<b>30%</b>
<b>Total</b>	<b>100%</b>				

Continuing consultations, roundtable assessments, competency seminar and training programs are being conducted by the NEA for the EC Board, management and personnel to increase awareness on governance and institutional standards and parameters and to have better understanding of their actual duties and responsibilities.

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

<b>Rating</b>	<b>Particulars</b>	<b>4th Quarter</b>		<b>3rd Quarter</b>		<b>2nd Quarter</b>		<b>1st Quarter</b>	
		<b>No.</b>	<b>%</b>	<b>No.</b>	<b>%</b>	<b>No.</b>	<b>%</b>	<b>No.</b>	<b>%</b>
80% and above	Compliant	101	84	104	86	106	89	105	90
60 - 79%	Partially Compliant	11	9	7	6	6	5	4	3
Below 60%	Non-Compliant	9	7	10	8	7	6	8	7
<b>Total</b>		<b>121</b>	<b>100</b>	<b>121</b>	<b>100</b>	<b>119</b>	<b>100</b>	<b>117</b>	<b>100</b>

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.

For the third quarter, one hundred four (104) ECs or 86% are compliant while seven (7) or 6% are partially compliant. Ten (10) ECs or 8% got a rating of below 60% or non-compliant.

For the second quarter, one hundred six (106) ECs or 89% are compliant while six (6) or 5% are partially compliant. Seven (7) ECs or 6% got a rating of below 60% or non-compliant.

For the first quarter, one hundred five (105) ECs or 90% are compliant while four (4) or 3% are partially compliant. Eight (8) ECs or 7% got a rating of below 60% or non-compliant.

COMPLIANT			COMPLIANT		
Electric Cooperatives		Average Rating	Electric Cooperatives		Average Rating
1	ISECO	100	21	CEBECO II	100
2	LUELCO	100	22	CEBECO III	100
3	BATANELCO	100	23	PROSIELCO	100
4	AURELCO	100	24	BOHECO I	100
5	TARELCO II	100	25	BOHECO II	100
6	NEECO I	100	26	LEYECO IV	100
7	NEECO II - Area 1	100	27	SAMELCO II	100
8	PELCO I	100	28	ZAMSURECO I	100
9	ZAMECO I	100	29	ZAMSURECO II	100
10	QUEZELCO II	100	30	BUSECO	100
11	MARELCO	100	31	DORECO	100
12	TIELCO	100	32	COTELCO	100
13	CASURECO I	100	33	SOCOTECO I	100
14	CASURECO IV	100	34	SOCOTECO II	100
15	ANTECO	100	35	ANECO	100
16	ILECO II	100	36	ASELCO	100
17	ILECO III	100	37	SIARELCO	100
18	GUIMELCO	100	38	DIELCO	100
19	BANELCO	100	39	SURSECO I	100
20	CEBECO I	100	40	SURSECO II	100

COMPLIANT			COMPLIANT		
Electric Cooperatives		Average Rating	Electric Cooperatives		Average Rating
41	MORESCO II	99	72	MOPRECO	93
42	ZAMECO II	99	73	BATELEC I	92
43	NORECO I	99	74	CENECO	92
44	BILECO	99	75	ZAMCELCO	91
45	ZANECO	99	76	FIBECO	91
46	SOLECO	98	77	PRESCO	90
47	CAGELCO II	97	78	PELCO II	90
48	BENECO	97	79	CAPELCO	90
49	PELCO III	97	80	FLECO	89
50	BISELCO	97	81	KAELCO	89
51	FICELCO	97	82	LUBELCO	89
52	NONECO	97	83	CASURECO II	89
53	LEYECO II	97	84	NORSAMELCO	89
54	ESAMELCO	97	85	SAMELCO I	89
55	MORESCO I	97	86	TARELCO I	88
56	LANECO	97	87	SAJELCO	88
57	SURNECO	97	88	ISELCO I	87
58	CAGELCO I	97	89	SORECO II	87
59	SUKELCO	97	90	BATELEC II	86
60	DASURECO	96	91	CENPELCO	85
61	PANELCO III	95	92	SORECO I	84
62	IFELCO	95	93	MOELCI II	84
63	ROMELCO	95	94	ORMECO	83
64	CANORECO	95	95	PALECO	83
65	AKELCO	95	96	PANELCO I	82
66	CELCO	95	97	LEYECO V	81
67	LEYECO III	95	98	SULECO	81
68	ILECO I	94	99	INEC	81
69	CAMELCO	94	100	DANECO	80
70	COTELCO-PPALMA	94	101	NOCECO	80
71	PENELCO	93			

PARTIALLY COMPLIANT			NON-COMPLIANT		
Electric Cooperatives		Average Rating	Electric Cooperatives		Average Rating
1	TISELCO	79	1	OMEKO	59
2	NEECO II - Area 2	79	2	BASELCO	56
3	MOELCI I	78	3	TAWELCO	47
4	QUEZELCO I	78	4	LASURECO	46
5	DORELCO	76	5	ISELCO II	44
6	NORECO II	74	6	CASELCO	41
7	QUIRELCO	73	7	SIASELCO	26
8	MASELCO	72	8	MAGELCO	26
9	CASURECO III	70	9	ABRECO	21
10	APEC/ALECO	66			
11	NUVELCO	64			

## 8. Status of ECs under PSP and assistance and recommendations for Ailing ECs

### 1. APEC/ALECO

ALECO is under a twenty five (25) year concession agreement with San Miguel Energy Corporation (SMEC). Albay Electric Power Company (APEC), the subsidiary of SMEC, is operating the EC's distribution system for more than three (3) years.

APEC sustained its quarterly concession payment of P2.1 million. As such, total amount paid is P32.2 million to residual ALECO as of December 31, 2017. For the same period, the EC has a collection efficiency of 76.79% and system loss of 24.79%. Both parameters didn't improve compared to the 3rd Quarter level of 76.44% and 24.39%, respectively. Net loss increased by 100% during the 4th Quarter of 2017 at P52.36 million from P25.23 million and negative networth rose correspondingly to P744 million from P697 million. It is in arrears with its accounts payable to its power supplier and NGCP.

### 2. PELCO II

PELCO II is under a twenty (20) year Investment Management Contract (IMC) with COMSTECH, Inc. and Manila Electric Company. In accordance with the terms and conditions of the IMC, the investor-manager settled the debts of PELCO II with NEA and its power supplier. It is classified as Yellow-1 since December 31, 2014.

The EC registered a steady improvement in its operation. It is current in its power accounts with its power supplier and NGCP, posted a collection efficiency of 98.71%, system loss of 10.88% and net income of P133 million for the fourth quarter of 2017. The EC has posted negative networth of P600 million for the same period.

### 3. PELCO III

The EC is implementing its CY 2017 Strategic Development Plan (SDP) with projects and activities which aim to improve its overall performance.

As of December 31, 2017, the EC is current in its accounts payable to NGCP but in arrears of P1.31 billion in its accounts to its power supplier. For the same period, it has a collection efficiency of 68.70%, system loss of 14.12%, net income of P8.77 million and a negative networth of P413 million.

### 4. CASURECO III

Office Order No. 2017-021, Series of 2017 dated January 30, 2017 was issued by NEA deactivating the EC Board of Directors due to its failure to lead the cooperative to meet the operational and financial standards set by NEA and created the "Task Force Duterte Rinconada Power" to take over and manage the operations of CASURECO III.

As of December 31, 2017, the EC has a collection efficiency of 87.62%, net income of P39.96 million. It is current in its accounts payable to NGPC but in arrears with its power suppliers amounting to P693 million. There was a reduction in system loss from 19.07% as of December 31, 2016 to 15.01% for the period under review. Negative networth was also reduced from P465 million to P392 million for the same period.

### 5. MASELCO

After giving six (6) months within which to turnaround its operation, MASELCO's operation remains to be worse as its operational performance status continues to be on a downward trend. The coop still failed to comply with the five (5) parameters namely: Cash General Fund, Collection Efficiency, Payment to Power Supplier, Profitability, and System Loss.

Accordingly, a NEA Management Team was created on May 31, 2017 to takeover the management of MASELCO. The EC's Board of Directors was likewise deactivated through NEA Board Resolution No. 79, Series of 2017.

The cooperative has an outstanding account with NPC-SPUG and DMCI Masbate Power Corp. in the amounts of P614 million and P308 million, respectively. This resulted to a total payables of P922 million for its current and overdue accounts.

For the Fourth Quarter of 2017, there was a significant improvement in system loss to 15.39% as compared to 20.91% as of December 31, 2016. It has a collection efficiency of 89.48%, and net loss of P50.39 million. It is in arrears in its accounts payable with its power supplier but has registered a networth of P137 million.

## 6. TISELCO

TISELCO has now completed the Terms of Reference (TOR) for the conduct of Competitive Selection Process (CSP) for a New Power Provider (NPP) to supply the energy requirement of Ticao Island.

The EC has improved its system loss from 17.72% in December 2016 to 14.08% as of December 31, 2017. It posted a net income of P18.38 million, negative networth of P108 million, and is current in its restructured accounts payable with its power supplier.

## 7. ABRECO

An Audit Team was created per Office Order No. 2017-025, Series of 2017 dated February 7, 2017 to conduct comprehensive operations audit of ABRECO in order to determine its present operational status, compliances to rules, regulations, advisories, memoranda and circulars issued by ERC, WESM, as well as adherence to laws and guidelines under RA 9136, RA 10531 and other pertinent laws.

NEA Memo No. 2017-168 was issued on September 4, 2017, creating the Task Force Duterte Abra Power deactivating the Board of Directors (BODs) for failure to lead the EC considering the significant adverse audit findings contained in the Comprehensive Audit Report.

On September 13, 2017, NEA issued a preventive suspension order to the General Manager (GM) for a period of thirty (30) days arising from the material and significant adverse audit findings by NEA. However, the ABRECO BODs was not able to implement the preventive suspension order to the GM. Thus, the GM continued to manage the day-to-day operation ABRECO until December 31, 2017.

The EC has a system loss of 17.47% as of December 31, 2017. It is in arrears of P663 million in its accounts payable with its power suppliers and NGCP.

## 8. AILING ECs UNDER THE AUTONOMOUS REGION IN MUSLIM MINDANAO (ARMM)

The ECs in the ARMM are faced with perennial problems due to the unique culture of the people that are related to their ethnic and religious beliefs. These problems include peace and order situation which gravely affected the management and operations in these areas. There are also problems on viability, unreliable and inefficient power supply, as well as insufficient funds that resulted unfavorable operations. A uniform method should be strategized to make improvements in the ARMM ECs.

NEA's initiative to help resolve the complex problems of ECs in ARMM is the recommendation to include them in the Peace Process of the national government.



As of December 31, 2017, the financial and operational conditions of the ARMM ECs are as follows:

- a. TAWELCO - It has a collection efficiency of 33.30%, system loss of 30.02%, net loss of P110 million, negative networth of P937 million, and in arrears in its accounts payable with NPC-SPUG amounting to P1.39 billion.
- b. BASELCO - It has a system loss of 32.90% as of December 31, 2017. The EC has a collection efficiency of 40.77%, net loss of P33.8 million, negative networth of P1.289 billion, and is in arrears to NPC-SPUG of P2.10 billion.
- c. SULECO - The EC posted net income of P18 million, collection efficiency of 40.07%, system loss of 28.96%, and a negative networth of P943 million. It has a total arrears of P2.63 billion payable to its power supplier.
- d. LASURECO - It is in arrears of P11.09 billion in the payment of its accounts payable to its power supplier and NGCP. On January 24, 2017, "Task Force Duterte Lanao Sur Power" was created to replace "Task Force LASURECO" by virtue of Office Order No. 2017-014, Series of 2017 to perform the duties and responsibilities of the EC Board of Directors.

**Status of Consumer Connections  
As of December 31, 2017**

<b>Electric Cooperatives</b>	<b>Potential</b>	<b>Served as of June 2017</b>	<b>Additional Connections July - December 2017</b>	<b>Served to Date</b>	<b>%</b>	<b>Balance</b>
<b>Region I</b>						
INEC	164,300	158,827	2,029	160,856	98	3,444
ISECO	184,500	179,779	2,427	182,206	99	2,294
LUELCO	146,900	143,451	3,057	146,508	99	392
PANELCO I	83,800	82,202	1,522	83,724	99	76
CENPELCO	239,700	235,348	4,295	239,643	99	57
PANELCO III	180,000	176,292	3,492	179,784	99	216
<b>Sub-total</b>	<b>999,200</b>	<b>975,899</b>	<b>16,822</b>	<b>992,721</b>	<b>99</b>	<b>6,479</b>
<b>Region II</b>						
BATANELCO	6,300	5,996	105	6,101	97	199
CAGELCO I	144,000	140,556	3,343	143,899	99	101
CAGELCO II	129,300	121,914	2,597	124,511	96	4,789
ISELCO I	212,800	206,109	2,910	209,019	98	3,781
ISELCO II	159,800	136,458	2,020	138,478	87	21,322
NUVELCO	100,600	92,918	4,269	97,187	97	3,413
QUIRELCO	51,800	50,022	1,279	51,301	99	499
<b>Sub-total</b>	<b>804,600</b>	<b>753,973</b>	<b>16,523</b>	<b>770,496</b>	<b>96</b>	<b>34,104</b>
<b>CAR</b>						
ABRECO	56,700	51,000	364	51,364	91	5,336
BENECO	200,700	175,151	2,235	177,386	88	23,314
IFELCO	45,200	40,585	1,740	42,325	94	2,875
KAELCO	55,600	46,632	721	47,353	85	8,247
MOPRECO	41,500	38,141	658	38,799	93	2,701
<b>Sub-total</b>	<b>399,700</b>	<b>351,509</b>	<b>5,718</b>	<b>357,227</b>	<b>89</b>	<b>42,473</b>
<b>Region III</b>						
AURELCO	53,900	51,982	1,257	53,239	99	661
TARELCO I	172,400	168,932	2,957	171,889	99	511
TARELCO II	116,900	114,215	2,125	116,340	99	560
NEECO I	94,300	91,705	2,036	93,741	99	559
NEECO II - Area 1	140,500	125,552	2,441	127,993	91	12,507
NEECO II - Area 2	110,800	104,529	2,204	106,733	96	4,067

**Status of Consumer Connections  
As of December 31, 2017**

<b>Electric Cooperatives</b>	<b>Potential</b>	<b>Served as of June 2017</b>	<b>Additional Connections July - December 2017</b>	<b>Served to Date</b>	<b>%</b>	<b>Balance</b>
SAJELCO	34,100	33,489	537	34,026	99	74
PRESCO	22,400	21,685	539	22,224	99	176
PELCO I	109,500	107,422	2,057	109,479	99	21
PELCO II	171,800	167,216	3,161	170,377	99	1,423
PELCO III	75,800	73,480	1,029	74,509	98	1,291
PENELCO	190,600	187,492	2,911	190,403	99	197
ZAMECO I	65,500	63,743	1,484	65,227	99	273
ZAMECO II	83,900	81,832	1,659	83,491	99	409
<b>Sub-total</b>	<b>1,442,400</b>	<b>1,393,274</b>	<b>26,397</b>	<b>1,419,671</b>	<b>98</b>	<b>22,729</b>
<b>Region IV-A</b>						
FLECO	69,600	67,318	972	68,290	98	1,310
BATELEC I	176,100	171,666	3,067	174,733	99	1,367
BATELEC II	308,200	297,226	5,771	302,997	98	5,203
QUEZELCO I	210,600	172,085	2,721	174,806	83	35,794
QUEZELCO II	48,500	36,752	1,035	37,787	78	10,713
<b>Sub-total</b>	<b>813,000</b>	<b>745,047</b>	<b>13,566</b>	<b>758,613</b>	<b>93</b>	<b>54,387</b>
<b>Region IV-B</b>						
LUBELCO	8,400	7,961	180	8,141	97	259
OMECO	104,000	79,754	(2,194)	77,560	75	26,440
ORMECO	209,000	202,206	4,500	206,706	99	2,294
MARELCO	56,200	54,182	981	55,163	98	1,037
TIELCO	42,400	40,482	819	41,301	97	1,099
ROMELCO	25,000	23,787	420	24,207	97	793
BISELCO	23,000	14,361	679	15,040	65	7,960
PALECO	236,800	132,155	2,808	134,963	57	101,837
<b>Sub-total</b>	<b>704,800</b>	<b>554,888</b>	<b>8,193</b>	<b>563,081</b>	<b>80</b>	<b>141,719</b>
<b>Region V</b>						
CANORECO	131,400	114,619	1,514	116,133	88	15,267
CASURECO I	86,400	77,989	2,165	80,154	93	6,246
CASURECO II	130,000	119,527	1,854	121,381	93	8,619
CASURECO III	90,000	76,902	742	77,644	86	12,356
CASURECO IV	73,500	61,328	1,249	62,577	85	10,923

**Status of Consumer Connections  
As of December 31, 2017**

<b>Electric Cooperatives</b>	<b>Potential</b>	<b>Served as of June 2017</b>	<b>Additional Connections July - December 2017</b>	<b>Served to Date</b>	<b>%</b>	<b>Balance</b>
ALECO	275,000	233,279	(50,582)	182,697	66	92,303
SORECO I	79,800	78,698	874	79,572	99	228
SORECO II	93,000	87,368	2,842	90,210	97	2,790
FICELCO	58,000	55,597	546	56,143	97	1,857
MASELCO	146,500	71,613	1,537	73,150	50	73,350
TISELCO	18,000	13,465	413	13,878	77	4,122
<b>Sub-total</b>	<b>1,181,600</b>	<b>990,385</b>	<b>(36,846)</b>	<b>953,539</b>	<b>81</b>	<b>228,061</b>
<b>Luzon</b>	<b>6,345,300</b>	<b>5,764,975</b>	<b>50,373</b>	<b>5,815,348</b>	<b>92</b>	<b>529,952</b>
<b>Region VI</b>						
AKELCO	139,100	133,255	2,373	135,628	98	3,472
ANTECO	113,400	106,585	2,344	108,929	96	4,471
CAPELCO	182,000	162,014	3,023	165,037	91	16,963
ILECO I	160,300	151,994	2,267	154,261	96	6,039
ILECO II	156,500	125,921	1,534	127,455	81	29,045
ILECO III	120,000	85,710	2,618	88,328	74	31,672
GUIMELCO	40,000	31,550	692	32,242	81	7,758
NONECO	198,400	153,021	3,704	156,725	79	41,675
CENECO	248,800	218,988	5,259	224,247	90	24,553
NOCECO	258,100	184,080	3,996	188,076	73	70,024
<b>Sub-total</b>	<b>1,616,600</b>	<b>1,353,118</b>	<b>27,810</b>	<b>1,380,928</b>	<b>85</b>	<b>235,672</b>
<b>Region VII</b>						
NORECO I	130,000	80,835	1,543	82,378	63	47,622
NORECO II	181,100	152,125	2,943	155,068	86	26,032
BANELCO	34,000	28,105	3,019	31,124	92	2,876
CEBECO I	156,700	143,593	3,117	146,710	94	9,990
CEBECO II	179,000	158,448	3,191	161,639	90	17,361
CEBECO III	103,300	99,379	3,298	102,677	99	623
PROSIELCO	26,900	25,669	633	26,302	98	598
CELCO	24,500	22,333	481	22,814	93	1,686
BOHECO I	164,600	160,230	3,201	163,431	99	1,169
BOHECO II	147,000	135,628	2,444	138,072	94	8,928
<b>Sub-total</b>	<b>1,147,100</b>	<b>1,006,345</b>	<b>23,870</b>	<b>1,030,215</b>	<b>90</b>	<b>116,885</b>

**Status of Consumer Connections  
As of December 31, 2017**

<b>Electric Cooperatives</b>	<b>Potential</b>	<b>Served as of June 2017</b>	<b>Additional Connections July - December 2017</b>	<b>Served to Date</b>	<b>%</b>	<b>Balance</b>
<b>Region VIII</b>						
DORELCO	97,000	65,944	4,109	70,053	72	26,947
LEYECO II	74,000	62,605	2,316	64,921	88	9,079
LEYECO III	62,000	53,648	1,354	55,002	89	6,998
LEYECO IV	82,700	75,929	774	76,703	93	5,997
LEYECO V	157,000	116,679	2,588	119,267	76	37,733
SOLECO	103,600	99,136	2,441	101,577	98	2,023
BILECO	37,000	34,597	473	35,070	95	1,930
NORSAMELCO	119,000	70,809	1,345	72,154	61	46,846
SAMELCO I	70,700	60,556	1,549	62,105	88	8,595
SAMELCO II	92,500	78,147	1,509	79,656	86	12,844
ESAMELCO	106,600	91,830	2,279	94,109	88	12,491
<b>Sub-total</b>	<b>1,002,100</b>	<b>809,880</b>	<b>20,737</b>	<b>830,617</b>	<b>83</b>	<b>171,483</b>
<b>Visayas</b>	<b>3,765,800</b>	<b>3,169,343</b>	<b>72,417</b>	<b>3,241,760</b>	<b>86</b>	<b>524,040</b>
<b>Region IX</b>						
ZANECO	186,800	114,590	1,028	115,618	62	71,182
ZAMSURECO I	190,000	125,377	2,735	128,112	67	61,888
ZAMSURECO II	186,000	119,787	2,808	122,595	66	63,405
ZAMCELCO	192,000	136,495	1,912	138,407	72	53,593
<b>Sub-total</b>	<b>754,800</b>	<b>496,249</b>	<b>8,483</b>	<b>504,732</b>	<b>67</b>	<b>250,068</b>
<b>Region X</b>						
MOELCI I	60,400	59,131	1,189	60,320	99	80
MOELCI II	87,300	85,816	1,401	87,217	99	83
MORESCO I	93,000	90,223	1,835	92,058	99	942
MORESCO II	93,800	75,432	1,663	77,095	82	16,705
FIBECO	186,000	148,211	3,135	151,346	81	34,654
BUSECO	123,400	96,024	2,285	98,309	80	25,091
CAMELCO	22,700	21,393	1,155	22,548	99	152
LANECO	127,500	94,328	1,768	96,096	75	31,404
<b>Sub-total</b>	<b>794,100</b>	<b>670,558</b>	<b>14,431</b>	<b>684,989</b>	<b>86</b>	<b>109,111</b>

**Status of Consumer Connections  
As of December 31, 2017**

<b>Electric Cooperatives</b>	<b>Potential</b>	<b>Served as of June 2017</b>	<b>Additional Connections July - December 2017</b>	<b>Served to Date</b>	<b>%</b>	<b>Balance</b>
<b>Region XI</b>						
DORECO	127,600	101,789	2,900	104,689	82	22,911
DANECO	310,000	192,011	4,165	196,176	63	113,824
DASURECO	243,800	165,216	4,580	169,796	70	74,004
<b>Sub-total</b>	<b>681,400</b>	<b>459,016</b>	<b>11,645</b>	<b>470,661</b>	<b>69</b>	<b>210,739</b>
<b>Region XII</b>						
COTELCO	207,500	152,895	3,368	156,263	75	51,237
COTELCO-PPALMA	110,000	58,101	6,685	64,786	59	45,214
SOCOTECO I	180,000	116,239	2,542	118,781	66	61,219
SOCOTECO II	330,000	192,036	5,836	197,872	60	132,128
SUKELCO	196,000	113,694	3,820	117,514	60	78,486
<b>Sub-total</b>	<b>1,023,500</b>	<b>632,965</b>	<b>22,251</b>	<b>655,216</b>	<b>64</b>	<b>368,284</b>
<b>ARMM</b>						
TAWELCO	61,000	12,822	-	12,822	21	48,178
SIASELCO	17,000	4,258	-	4,258	25	12,742
SULECO	116,000	26,961	405	27,366	24	88,634
BASELCO	86,000	44,128	1,160	45,288	53	40,712
CASELCO	5,000	2,942	213	3,155	63	1,845
LASURECO	150,000	56,475	-	56,475	38	93,525
MAGELCO	152,000	48,907	-	48,907	32	103,093
<b>Sub-total</b>	<b>587,000</b>	<b>196,493</b>	<b>1,778</b>	<b>198,271</b>	<b>34</b>	<b>388,729</b>
<b>CARAGA</b>						
ANECO	170,700	163,735	3,082	166,817	98	3,883
ASELCO	155,900	145,848	3,731	149,579	96	6,321
SURNECO	91,500	86,979	1,503	88,482	97	3,018
SIARELCO	32,700	31,359	765	32,124	98	576
DIELCO	28,400	25,882	603	26,485	93	1,915
SURSECO I	77,000	75,116	839	75,955	99	1,045
SURSECO II	77,500	74,666	1,407	76,073	98	1,427
<b>Sub-total</b>	<b>633,700</b>	<b>603,585</b>	<b>11,930</b>	<b>615,515</b>	<b>97</b>	<b>18,185</b>
<b>Mindanao</b>	<b>4,474,500</b>	<b>3,058,866</b>	<b>70,518</b>	<b>3,129,384</b>	<b>70</b>	<b>1,345,116</b>
<b>Total</b>	<b>14,585,600</b>	<b>11,993,184</b>	<b>193,308</b>	<b>12,186,492</b>	<b>84</b>	<b>2,399,108</b>

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
<b>Region I</b>		
ISECO	687,044.80	
ISECO	480,848.62	
ISECO	3,114,622.40	
ISECO	56,838.84	4,339,354.66
LUELCO	422,989.65	
LUELCO	2,534,846.42	2,957,836.07
PANELCO I	19,033,067.11	
PANELCO I	1,534,525.26	20,567,592.37
<b>Sub-total</b>		<b>27,864,783.10</b>
<b>Region II</b>		
BATANELCO	33,580,143.85	
BATANELCO	17,065,714.65	50,645,858.50
ISELCO I	22,285,528.35	
ISELCO I	3,670,150.65	25,955,679.00
NUVELCO	22,804,071.17	
NUVELCO	4,484,883.44	
NUVELCO	7,755,821.41	
NUVELCO	679,527.80	
NUVELCO	1,142,898.48	36,867,202.30
<b>Sub-total</b>		<b>113,468,739.80</b>
<b>Region III</b>		
AURELCO	3,861,379.65	
AURELCO	196,264.74	
AURELCO	10,740,059.89	
AURELCO	1,000,015.48	15,797,719.76
TARELCO I	108,925.42	108,925.42
TARELCO I	645,849.54	
TARELCO I	914,019.69	
TARELCO I	109,118.66	
TARELCO I	34,866.06	
TARELCO I	665,466.33	

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
TARELCO I	18,228.33	2,496,474.03
TARELCO II	9,223,838.48	
TARELCO II	801,852.31	10,025,690.79
NEECO I	4,778,438.40	
NEECO I	292,440.27	5,070,878.67
NEECO II - Area 2	44,178.67	
NEECO II - Area 2	1,436,733.83	
NEECO II - Area 2	297,755.74	
NEECO II - Area 2	7,130,546.81	
NEECO II - Area 2	677,432.68	9,586,647.73
PELCO I	3,651,823.86	
PELCO I	283,006.69	3,934,830.55
PELCO III	118,662.46	118,662.46
ZAMECO I	5,255,547.44	
ZAMECO I	783,450.99	6,038,998.43
<b>Sub-total</b>		<b>53,069,902.42</b>
<b>CAR</b>		
MOPRECO	1,831,815.12	
MOPRECO	188,193.66	
MOPRECO	591,367.10	
MOPRECO	922,123.68	
MOPRECO	1,589,105.69	
MOPRECO	6,231,653.95	
MOPRECO	44,114,890.01	
MOPRECO	2,555,024.46	58,024,173.67
<b>Sub-total</b>		<b>58,024,173.67</b>
<b>Region IV-A</b>		
FLECO	1,248,383.44	
FLECO	964,968.30	
FLECO	7,633,625.70	9,846,977.44
BATELEC II	1,325,826.39	
BATELEC II	3,519,435.55	
BATELEC II	575,446.96	5,420,708.90



**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
QUEZELCO II	366,945.01	
QUEZELCO II	2,354,664.64	2,721,609.65
<b>Sub-total</b>		<b>17,989,295.99</b>
<b>Region IV-B</b>		
OMECCO	533,070.50	
OMECCO	13,293.02	
OMECCO	114,354.32	
OMECCO	191,475.34	852,193.18
ORMECCO	284,643.33	
ORMECCO	57,615.62	
ORMECCO	235,576.18	
ORMECCO	65,431.61	
ORMECCO	767,283.87	
ORMECCO	503,466.41	
ORMECCO	890,642.58	
ORMECCO	693,329.28	
ORMECCO	555,311.10	
ORMECCO	767,283.87	
ORMECCO	317,161.95	5,137,745.80
MARELCO	312,309.81	
MARELCO	949,090.34	
MARELCO	5,071,376.49	
MARELCO	36,898,813.57	43,231,590.21
TIELCO	19,581,287.98	
TIELCO	2,318,342.15	
ROMELCO	1,199,811.41	
ROMELCO	2,277,554.68	
ROMELCO	16,828.04	
ROMELCO	650,159.83	
ROMELCO	4,024,022.40	
ROMELCO	13,692,605.55	
ROMELCO	2,194,874.81	24,055,856.72
BISELCO	984,857.79	
BISELCO	1,624,971.96	

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
BISELCO	3,630,557.74	
BISELCO	338,546.91	6,578,934.40
<b>Sub-total</b>		<b>101,755,950.44</b>
<b>Region V</b>		
CASURECO I	506,267.57	506,267.57
CASURECO II	1,315,843.82	1,315,843.82
CASURECO III	32,557,341.45	32,557,341.45
SORECO II	2,168,013.47	2,168,013.47
MASELCO	623,513.35	623,513.35
<b>Sub-total</b>		<b>37,170,979.66</b>
<b>Region VI</b>		
AKELCO	24,189,917.10	
AKELCO	21,196,528.26	
AKELCO	556,757.91	
AKELCO	137,276.40	
AKELCO	143,244.32	
AKELCO	543,714.42	
AKELCO	46,022.55	
AKELCO	1,600,336.87	
AKELCO	136,101.08	
AKELCO	1,252,152.14	
AKELCO	588,746.09	
AKELCO	137,385.31	
AKELCO	1,685,145.84	52,213,328.29
ANTECO	15,108,392.46	15,108,392.46
CAPELCO	13,294,466.11	
CAPELCO	1,767,219.67	
CAPELCO	1,095,871.72	
CAPELCO	104,435.43	16,261,992.93
ILECO II	6,474,246.78	
ILECO II	546,270.17	7,020,516.95
ILECO III	1,198,389.57	
ILECO III	520,623.11	
ILECO III	142,055.06	

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
ILECO III	736,231.88	
ILECO III	5,404,463.70	
ILECO III	2,995,017.54	
ILECO III	834,125.15	11,830,906.01
GUIMELCO	1,136,008.44	
GUIMELCO	8,017,723.00	9,153,731.44
NONECO	2,108,712.26	
NONECO	3,789,355.13	
NONECO	2,932,201.27	8,830,268.66
CENECO	124,328.78	
CENECO	1,605,095.47	
CENECO	2,993,378.56	
CENECO	12,957,211.60	
CENECO	309,387.69	
CENECO	262,637.47	
CENECO	25,021.43	
CENECO	1,239,467.27	
CENECO	16,462.89	19,532,991.16
NOCECO	13,139,806.09	13,139,806.09
<b>Sub-total</b>		<b>153,091,933.99</b>
<b>Region VII</b>		
NORECO II	2,236,349.54	
NORECO II	67,952.78	
NORECO II	48,735,256.83	
NORECO II	7,447,624.71	58,487,183.86
BANELCO	10,732,978.22	
BANELCO	2,738,497.02	13,471,475.24
CEBECO I	706,825.88	
CEBECO I	1,195,171.02	
CEBECO I	501,144.90	
CEBECO I	214,079.83	
CEBECO I	915,110.82	
CEBECO I	308,004.41	
CEBECO I	265,492.95	

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
CEBECO I	25,808,555.62	
CEBECO I	4,318,586.09	
CEBECO I	559,261.06	
CEBECO I	582,046.14	35,374,278.72
CEBECO II	264,923.11	
CEBECO II	369,968.99	
CEBECO II	5,921.04	
CEBECO II	379,431.42	
CEBECO II	1,111,027.94	
CEBECO II	5,052,720.58	7,183,993.08
CEBECO III	4,759,144.81	
CEBECO III	26,118,764.33	30,877,909.14
CELCO	487,347.11	
CELCO	915,426.58	
CELCO	3,477,156.95	
CELCO	11,194,387.14	16,074,317.78
BOHECO II	14,765.87	
BOHECO II	353,111.29	
BOHECO II	198,435.64	
BOHECO II	12,039,966.15	
BOHECO II	69,867.39	
BOHECO II	2,898,176.00	
BOHECO II	201,765.77	
BOHECO II	57,677.79	15,833,765.90
<b>Sub-total</b>		<b>177,302,923.72</b>
<b>Region VIII</b>		
LEYECO IV	13,881,282.51	
LEYECO IV	2,949,028.34	16,830,310.85
BILECO	4,472,036.66	
BILECO	19,905,721.85	24,377,758.51
NORSAMELCO	2,017,000.47	
NORSAMELCO	1,409,102.91	3,426,103.38
SAMELCO I	1,333,113.07	
SAMELCO I	205,843.21	

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
SAMELCO I	260,650.14	
SAMELCO I	585,150.07	
SAMELCO I	2,344,364.69	
SAMELCO I	2,042,256.35	6,771,377.53
SAMELCO II	16,899,969.73	
SAMELCO II	2,476,878.80	
SAMELCO II	1,265,332.11	20,642,180.64
ESAMELCO	4,880,761.25	
ESAMELCO	25,940,396.34	
ESAMELCO	739,286.67	
ESAMELCO	1,506,556.96	33,067,001.22
<b>Sub-total</b>		<b>105,114,732.13</b>
<b>Region IX</b>		
ZANECO	491,847.71	
ZANECO	20,454,133.28	
ZANECO	3,545,427.67	24,491,408.66
ZAMSURECO I	6,333,981.27	6,333,981.27
<b>Sub-total</b>		<b>30,825,389.93</b>
<b>Region X</b>		
MOELCI I	2,631,996.78	
MOELCI I	412,155.94	3,044,152.72
MOELCI II	3,010,481.06	
MOELCI II	374,443.25	3,384,924.31
MORESCO I	345,740.50	
MORESCO I	8,473,902.47	
MORESCO I	1,017,305.55	9,836,948.52
MORESCO II	686,427.23	
MORESCO II	438,089.89	
MORESCO II	1,570,371.82	
MORESCO II	4,716,570.70	
MORESCO II	964,968.29	
MORESCO II	28,183,513.04	
MORESCO II	4,265,487.00	40,825,427.97
FIBECO	1,233,334.96	

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
FIBECO	2,361,340.64	
FIBECO	3,718,727.90	
FIBECO	15,711,185.16	
FIBECO	57,128,858.98	
FIBECO	10,451,097.37	90,604,545.01
LANECO	1,481,632.25	1,481,632.25
<b>Sub-total</b>		<b>149,177,630.78</b>
<b>Region XI</b>		
DORECO	5,795,788.39	
DORECO	2,149,098.90	
DORECO	1,655,939.54	
DORECO	31,382,437.65	
DORECO	4,942,600.37	45,925,864.85
DANECO	1,014,897.75	
DANECO	4,545,093.08	5,559,990.83
DASURECO	515,544.33	
DASURECO	48,721,656.71	
DASURECO	8,616,022.06	57,853,223.10
<b>Sub-total</b>		<b>109,339,078.78</b>
<b>Region XII</b>		
COTELCO	12,917,727.13	
COTELCO	51,364,285.75	
COTELCO	7,481,601.04	71,763,613.92
COTELCO-PPALMA	2,503,518.75	
COTELCO-PPALMA	4,016,503.09	
COTELCO-PPALMA	3,805,907.91	10,325,929.75
SOCOTECO I	25,069,351.03	
SOCOTECO I	393,829.52	
SOCOTECO I	4,510,817.92	29,973,998.47
SOCOTECO II	34,078,279.56	
SOCOTECO II	8,048,039.33	42,126,318.89
SUKELCO	425,917.50	
SUKELCO	3,489,375.23	
SUKELCO	13,759,050.59	

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
SUKELCO	22,975.51	
SUKELCO	1,298,026.09	
SUKELCO	4,476,154.17	
SUKELCO	918,324.93	
SUKELCO	404,123.95	
SUKELCO	1,845,270.81	26,639,218.78
<b>Sub-total</b>		<b>180,829,079.81</b>
<b>ARMM</b>		
TAWELCO	141,879.47	
TAWELCO	1,818,101.00	
TAWELCO	188,343.60	2,148,324.07
SIASELCO	1,218,407.69	1,218,407.69
LASURECO	57,824,117.65	
LASURECO	12,916,562.44	70,740,680.09
<b>Sub-total</b>		<b>74,107,411.85</b>
<b>CARAGA</b>		
ANECO	8,267,689.08	
ANECO	1,111,027.95	9,378,717.03
ASELCO	1,612,634.14	
ASELCO	4,662,241.15	
ASELCO	8,887,039.08	
ASELCO	35,266,477.81	
ASELCO	4,308,011.02	
ASELCO	2,125,345.75	
ASELCO	765,034.27	
ASELCO	2,802,063.74	60,428,846.96
SURNECO	2,564,967.65	
SURNECO	3,232,752.01	
SURNECO	6,876,327.17	
SURNECO	1,736,193.51	14,410,240.34
DIELCO	1,503,564.59	
DIELCO	827,622.35	2,331,186.94
SURSECO I	16,482,430.39	
SURSECO I	2,960,326.48	

**Subsidy Funds Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Amount</b>	<b>Total</b>
SURSECO I	178,537.19	
SURSECO I	476,586.44	
SURSECO I	280,820.01	
SURSECO I	118,491.05	
SURSECO I	2,969,517.03	
SURSECO I	397,374.78	23,864,083.37
SURSECO II	6,827,201.63	
SURSECO II	1,171,046.27	
SURSECO II	239,847.39	8,238,095.29
<b>Sub-total</b>		<b>118,651,169.93</b>
<b>Total</b>		<b>1,507,783,176.00</b>



**Loans Released to ECs  
July - December 2017**

<b>Electric Cooperatives</b>	<b>Loan Type</b>	<b>Project/s</b>	<b>Amount</b>	<b>Total</b>
<b>Region I</b>				
INEC	R-Energy	Mini-Hydro	31,433,280.00	
INEC	R-Energy	Mini-Hydro	31,433,280.00	62,866,560.00
CENPELCO	RE-FR	Acquisition of lot for Aguilar area office	2,500,000.00	
CENPELCO	EUCDRP	Purchase of power transformer	14,360,000.00	16,860,000.00
<b>Sub-total</b>				<b>79,726,560.00</b>
<b>Region II</b>				
BATANELCO	FR	Lot acquisition	6,000,000.00	6,000,000.00
ISELCO I	EUCDRP	Uprating of Cordon substation from 10MVA to 20MVA	22,836,000.00	
ISELCO I	EUCDRP	Construction of 69kv line & 10mva s/s at Garit Sur, Echague, Isabela	36,000,000.00	58,836,000.00
<b>Sub-total</b>				<b>64,836,000.00</b>
<b>Region III</b>				
NEECO II - Area 2	FR	Purchase of lot for new headquarter facilities	21,000,000.00	
NEECO II - Area 2	FR	Construction of 69kv line & 1-10MVA Laur substation	19,274,500.00	40,274,500.00
<b>Sub-total</b>				<b>40,274,500.00</b>
<b>Region IV-A</b>				
FLECO	FR	Acquisition of 10MVA power transformer	2,340,000.00	
FLECO	FR	Acquisition of 69kv power circuit breaker	5,559,912.00	7,899,912.00
QUEZELCO II	FR	Procurement of equipment	1,488,000.00	
QUEZELCO II	FR	Lot acquisition for collection office in Real Quezon	2,600,000.00	4,088,000.00
<b>Sub-total</b>				<b>11,987,912.00</b>
<b>Region IV-B</b>				
OMECO	WC	Payment of power accounts with NPC-SPUG	82,634,856.00	
OMECO	FR	Conversion of single 3 phase circuit to double circuit 3 phase	3,427,742.56	
OMECO	FR	Procurement of logistics	2,745,540.00	88,808,138.56
TIELCO	RE	Purchase of 3-phase recloser & fault circuit indication	2,433,000.00	2,433,000.00
<b>Sub-total</b>				<b>91,241,138.56</b>

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<b>Electric Cooperatives</b>	<b>Loan Type</b>	<b>Project/s</b>	<b>Amount</b>	<b>Total</b>
<b>Region V</b>				
CASURECO I	FR	Purchase of oil dielectric test set, transformer loss tester	4,451,806.00	
CASURECO I	FR	Purchase of office furniture & equipment	607,000.00	
CASURECO I	FR	Replacement of rotten poles to concrete poles 35' & 40'	2,562,996.00	
CASURECO I	FR	Purchase of motorcycle DT125	83,400.00	
CASURECO I	FR	Purchase of service vehicle & manlift	3,300,000.00	
CASURECO I	FR	Purchase of safe	160,000.00	
CASURECO I	FR	Purchase of tools, & garage equipment	605,888.00	
CASURECO I	FR	Purchase of IT equipment	3,949,000.00	
CASURECO I	FR	Purchase of crane 10-tons	3,200,000.00	
CASURECO I	FR	Replacement of Electro Mechanical kWh meter @ BAPA coverage areas	983,450.00	
CASURECO I	FR	Replacement of Electro Mechanical kWh meter @ coverage areas	1,004,700.00	
CASURECO I	FR	Additional fund for the purchase of crane 10 tonners	600,000.00	
CASURECO I	FR	Transportation/travel for canvass & repainting, upgrading & other body & engine works	199,195.00	21,707,435.00
CASURECO III	EUCDRP	Purchase & installation of brand new 10mva power transformer at Iriga City	25,727,940.00	25,727,940.00
CASURECO IV	FR	Uprating installation of additional 1 unit 5MVA substation at Tigaon, Camarines Sur	10,471,056.00	10,471,056.00
<b>Sub-total</b>				<b>57,906,431.00</b>
<b>Region VI</b>				
ILECO III	FR	Replacement of kwhr meter	4,947,840.00	
ILECO III	FR	Procurement of utility vehicle	2,019,600.00	
ILECO III	FR	Uprating of overloaded transformer	3,276,668.00	
ILECO III	FR	Improvement of gymnasium comfort room & canteen building	580,751.26	
ILECO III	FR	Rehabilitation/improvement of Panian area office building	1,000,000.00	
ILECO III	FR	Construction of Sara area office building	2,100,000.00	

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<b>Electric Cooperatives</b>	<b>Loan Type</b>	<b>Project/s</b>	<b>Amount</b>	<b>Total</b>
ILECO III	FR	Rehabilitation of TSD building & construction of 1-storey parking	3,183,339.25	
ILECO III	FR	Construction of ILECO III fencing in Sara area office	5,620,000.00	
ILECO III	FR	Fabrication & installation of office partition, cubicle & furniture	1,926,529.00	24,654,727.51
GUIMELCO	EUCDRP	Construction of 10/12.5MVA substation project	31,432,365.81	31,432,365.81
NONECO	FR	Installation of 5MVA substation between Toboso & Calatrava	16,042,938.18	
NONECO	FR	Purchase of #6 duplex conductor service drop - 440,520 meters	3,392,004.00	
NONECO	FR	Purchase of distribution transformers (124 for 10KVA, 15KVA, 25KVA, 37.5KVA, 50KVA)	6,230,700.00	
NONECO	FR	Purchase of kwh meters (7,324 units)	10,021,830.00	
NONECO	FR	Purchase of distribution transformers (105 for 10KVA, 25KVA, 37.5KVA, 50KVA)	5,132,060.00	
NONECO	FR	Purchase of #6 duplex conductor service drop - 430,680 meters & kwhr meters (7178pcs)	18,734,580.00	59,554,112.18
CENECO	FR	Fund 10MVA Murcia substation	18,816,472.91	
CENECO	FR	Construction of Bacolod-Murcia 69kv transmission line	14,879,114.54	33,695,587.45
<b>Sub-total</b>				<b>149,336,792.95</b>
<b>Region VII</b>				
NORECO I	FR	Purchase of kwh meters	10,000,000.00	10,000,000.00
BANELCO	WC	For payment of its power accounts with BIPCOR	12,660,700.00	12,660,700.00
CELCO	SDSL	Procurement of line hardware materials, steel poles, dist. transformers, kwh	7,581,000.00	
CELCO	WC	For settlement of power account with NPC-SPUG	8,000,000.00	15,581,000.00
BOHECO I	FR	Construction of 3phase Development Projects in Cabulijan, Tubigon, Bohol	11,987,786.53	
BOHECO I	FR	Feeder configuration of Panglao substation: 6,675km primary line reconductoring	5,421,610.65	17,409,397.18
<b>Sub-total</b>				<b>55,651,097.18</b>

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<b>Electric Cooperatives</b>	<b>Loan Type</b>	<b>Project/s</b>	<b>Amount</b>	<b>Total</b>
<b>Region IX</b>				
ZANECO	FR	Upgrading of 10mva to 20mva Polo, Dapitan substation	31,254,300.00	
ZANECO	FR	Construction of 3-storey building in Dipolog City	59,595,000.00	
ZANECO	FR	Construction of 69kv line for Sindangan substation	40,556,601.20	131,405,901.20
<b>Sub-total</b>				<b>131,405,901.20</b>
<b>Region X</b>				
MORESCO I	EUCDRP	Upgrading of Talakag substation from 1.5mva to 10mva	38,896,043.20	
MORESCO I	GENSETS	Acquisition of 3 2MW Modular Gensets	38,761,875.00	77,657,918.20
FIBECO	FR	Intended for logistics as part of the proposed CAPEX Projects	15,250,000.00	15,250,000.00
LANECO	FR	Construction of 18km 69kv transmission line from Curyada, Kapatagan to Sagadan, Tubod	32,018,408.00	
LANECO	FR	Supply & commissioning of 10/12MVA power transformer	3,859,462.40	
LANECO	WC	For cash bond at the Court of Tax Appeal in order to grant the motion to defer	10,518,959.48	46,396,829.88
<b>Sub-total</b>				<b>139,304,748.08</b>
<b>Region XI</b>				
DASURECO	FR	Acquisition of utility service vehicle	10,265,000.00	10,265,000.00
<b>Sub-total</b>				<b>10,265,000.00</b>
<b>Region XII</b>				
COTELCO	FR	Procurement of distribution transformer	16,791,374.40	
COTELCO	FR	Installation of 5mva substation with 3-feeder at Pob. Antipas	16,439,558.76	33,230,933.16
SUKELCO	FR	Construction of its HQ n Kalandagan	14,932,450.00	
SUKELCO	FR	Meter replacement & delivery project	9,352,510.40	
SUKELCO	FR	Power quality problems of Dukay Feeder 5	3,626,419.55	
SUKELCO	FR	Purchase of distribution transformer	4,133,592.12	
SUKELCO	FR	Primary line relocation project	2,600,207.98	34,645,180.05
<b>Sub-total</b>				<b>67,876,113.21</b>

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<b>Electric Cooperatives</b>	<b>Loan Type</b>	<b>Project/s</b>	<b>Amount</b>	<b>Total</b>
<b>ARMM</b>				
LASURECO	Calamity	OPEX	3,000,000.00	
LASURECO	Calamity	OPEX	3,000,000.00	
LASURECO	Calamity	OPEX	6,000,000.00	12,000,000.00
<b>Sub-total</b>				<b>12,000,000.00</b>
<b>CARAGA</b>				
SURSECO II	FR	Replacement of defective kwh meters	4,231,150.00	4,231,150.00
<b>Sub-total</b>				<b>4,231,150.00</b>
<b>Total</b>				<b>916,043,344.18</b>