

Item No.: 07

Date: OCT 03 2023

CUTA FARMERS MULTI-PURPOSE COOP.
Please submit five (5) copies each of the following to apply for Accreditation of your Organization: BARUGO

1. Letter of Application
2. Duly accomplished Application Form for Accreditation
3. Duly approved Board Resolution signifying intention for accreditation for the purpose of representation in a local special body
4. Certificate of Registration or existing valid Certificate of Accreditation from any NGA (or in the case of IPOs, certification issued by NCIP)
5. List of current Officers
6. For CSOs that have been in operation for at least one (1) year, Minutes of the Annual Meetings of the immediately preceding year as certified by the organization's board secretary or Certification from the board secretary certifying the annual meeting's conduct, including the date, location, attendees, and agenda
7. For CSOs that have been in operation for at least one (1) year, Annual Accomplishment Report for the immediately preceding year
8. For CSOs that have been in operation for at least one (1) year, Financial Statement, at the minimum, signed by the executive officers of the organization, also of the immediately preceding year, and indicating therein other information such as revenue, expenses and the source(s) of funds

Note: Templates are available for download at <https://bit.ly/CSO-LSB-Annexes> or at the SP Records Office.

Checked by
Doris G.
9-26-23

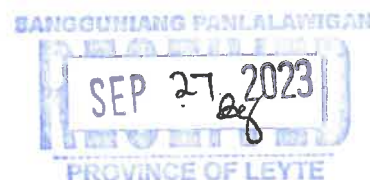


CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)

Brgy. Cuta, Barugo, Leyte
CDA Registration No. 9520-08001596
09999922833/09171070672

August 21, 2023

HON. LEONARDO "SANDY" JAVIER
Vice – Governor
Province of Leyte
Palo, Leyte



Dear Vice – Governor Javier:

Greetings in the name of cooperativism!

Relative to Cuta Farmers MPC's application for accreditation with the Sangguniang Panlalawigan, we are submitting herewith the following documents:

1. Duly accomplished Application Form for Accreditation;
2. Duly approved Board Resolution signifying intention for accreditation for the purpose of representation in the local special body;
3. Certificate of Registration issued by the CDA
4. List of Current Officers;
5. CY 2022 Minutes of the Annual Meeting;
6. CY 2022 Annual Accomplishment Report; and
7. CY 2022 Financial Statements

Hope you will find this in order.

Cooperatively yours,

Flora D. Buena
FLORA D. BUENA
Board Chairperson



CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)

Brgy. Cuta, Barugo, Leyte
CDA Registration No. 9520-08001596
09999922833/09171070672

August 21, 2023

LETTER OF INTENT

HON. LEONARDO "SANDY" JAVIER

Vice - Governor
Province of Leyte
Palo, Leyte

Dear Vice – Governor Javier:

Greetings!

In response to your Notice of Call for Accreditation, kindly be informed that Cuta Farmers Multi – Purpose Cooperative, with office address at Brgy. Cuta Barugo, Leyte, would like to seek accreditation by the Sangguniang Panlalawigan.

In support of this application are the following administrative requirements:

1. Duly accomplished Application Form for Accreditation;
2. Duly approved Board Resolution signifying intention for accreditation for the purpose of representation in the local special body;
3. Certificate of Registration issued by the CDA
4. List of Current Officers;
5. CY 2022 Minutes of the Annual Meeting;
6. CY 2022 Annual Accomplishment Report; and
7. CY 2022 Financial Statements

Thank you.

Cooperatively yours,

Flora D. Buena
FLORA D. BUENA
BOD Chairperson
CP No. 0949-306-4481

APPLICATION FORM FOR ACCREDITATION

Name of Organization: CUTA FARMERS MULTI – PURPOSE COOPERATIVE

Address: BRGY. CUTA BARUGO, LEYTE

Contact No.: 0939-9231787 **Email address (optional):**cutafarmersmpc@yahoo.com

Date Organized: July 29, 2008 **Sector/s Represented:** FARMERS

Purposes/Objectives:

1. To extend technical and financial assistance to farmers and members geared at enhancing production and marketing
2. Ensure the introduction of livelihood production of livelihood programs and projects
3. Promote solidarity among members as a way of achieving cooperative goals and objectives
4. Instill discipline and proper management in the utilization of limited personal and cooperative wealth
5. Educate members on the importance of adopting natural methods

Services that the organization provides or can participate in:

1. CREDIT FACILITY
2. CONSUMER OPERATION
3. PRODUCTION AND MARKETING (TUBA)
4. FARM EQUIPMENT RENTAL

Registering Agency:

Date Registered: July 29, 2008

- Securities and Exchange Commission (SEC)
- Cooperative Development Authority (CDA)
- Department of Labor and Employment (DOLE)
- Department of Human Settlements and Urban Development (DHSUD), formerly the Housing and Land Use Regulatory Board (HLURB)
- National Commission on Indigenous Peoples (NCIP) *certification

Accrediting Agency (if any):

Date Accredited: _____

- Commission on Population and Development (POPCOM)
- Department of Agriculture (DA) March 2022
- Department of Public Works and Highways (DPWH)
- Department of Social Welfare and Development (DSWD)
- Department of the Interior and Local Government (DILG)
- Department of Labor and Employment (DOLE)

National Commission for Culture and the Arts (NCCA)

Presidential Commission for the Urban Poor (PCUP)

Philippine Drug Enforcement Agency (PDEA)

Department of Labor and Employment (DOLE)

Others (specify): LGU – BARUGO

August 30, 2022

Organizational Level:

Barangay-level

Chapter

Affiliate of a larger organization (identify organization): _____

Others (specify): REGION WIDE

Projects Implemented in the [Province/City/Municipality] of [Name of LGU]

Year	Project	Cost	Financing Source/Scheme	Beneficiaries	Status	
					Completed	Ongoing
2018	TUBA CONSOLIDATION AND MARKETING PROJECT	1,224,000	LP – 583,200 GOP – 194,400 LGU BARUGO – 194,400 EQUITY – <u>252,000</u> 1,224,000.00	COCOFARMERS	✓	
2013	BARANGAY FOOD TERMINAL	200,000.00	DA – 200,000.00	COMMUNITY	✓	

Depending on your organization's technical area of expertise and scope of activity, which Local Special Body are you most capable to be a member of?

Local Development Council

Local Health Board

Local School Board

Local Peace and Order Council

WE HEREBY CERTIFY to the correctness of the above information.


FLORA D. BUENA
Chairperson


JESSICA A. RODA
Secretary



Republic of the Philippines
OFFICE OF THE SECRETARY
Elliptical Road, Diliman
Quezon City, 1100 Philippines

DA-CSO ACRN No. 2022-037

This

**CERTIFICATE OF ACCREDITATION
REGIONAL LEVEL**

is issued to the

CUTA FARMERS MULTIPURPOSE COOPERATIVE

with address in

Cuta, Barugo, Leyte

for having satisfactorily complied with the requirements for accreditation as a legitimate Civil Society Organization (CSO) to be engaged by the Department of Agriculture (DA) as partner CSO in the implementation of agriculture and fishery programs, projects and activities pursuant to **DA Administrative Order No. 13, Series of 2020** as amended by **Administrative Order No. 19, Series of 2020** and **Administrative Order No. 13, Series of 2021**.

This Certificate of Accreditation shall be valid for three (3) years from the date of issuance, unless suspended or revoked prior to its expiration through a written notice issued by the DA.

Issued on the ____ day of March 2022 in Quezon City, Philippines


WILLIAM D. DAR, Ph.D.

Secretary

ANY ERASURES OR ALTERATION HEREON NULLIFIES THIS CERTIFICATION
NOT VALID WITHOUT THE DEPARTMENT OF AGRICULTURE DRY SEAL

(For verification of this Accreditation Certificate, you may contact the Philippine Council of Agriculture and Fisheries of the Department of Agriculture, Elliptical Rd., Diliman, Quezon City)





**CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)**

Brgy. Cuta, Barugo, Leyte
CDA Registration No. 9520-08001596

Excerpt of the Special Board Meeting of the CUTA FARMERS MULTI-PURPOSE COOPERATIVE (CFMPC) held on August 18, 2023 at the cooperative office situated at Brgy. Cuta, Barugo, Leyte.

Present: FLORA D. BUENA SURMINDA A. ASTORGA
LEOCADIA C. MASANA RUSELA A. ASTILLA
VIRGINIA Z. CAÑEDA

Board Resolution No. 032 S.S. 2023

A RESOLUTION REQUESTING FOR ACCREDITATION OF CIVIL SOCIETY ORGANIZATIONS FOR REPRESENTATION IN THE LOCAL BODIES.

WHEREAS, Section 108 of the Local Government Code of 1991 (RA 7160) provides for the accreditation of civil society organizations;

WHEREAS, the CUTA FARMERS MULTI – PURPOSE COOPERATIVE is a civil society organization duly registered with the Cooperative Development Authority;

WHEREAS, in the CUTA FARMER’S MULTI – PURPOSE COOPERATIVE Special Board Meeting held at the cooperative office at Brgy. Cuta Barugo, Leyte on August 18, 2023, attended by the following Board of Directors present, the following resolution was approved and adopted;

RESOLVED, AS IT IS HEREBY RESOLVED, to signify our intention to be an accredited civil society organization with the Sangguniang Panlalawigan, pursuant to the procedures and guidelines set forth in Section 108 of the Local Government Code of 1991 and to apply for membership in a local special body in the Province of Leyte;

RESOLVED FURTHER, to forward a copy of this RESOLUTION to the Chair of the Sanggunian Committee on Accreditation, the Honorable Councilor;

RESOLVED FURTHERMORE, that the following representative of the Organization is authorized and directed to take any action necessary to effectuate the foregoing resolution: INOCENTES A. ARUTA.

ADOPTED unanimously by the Board of Director of the CUTA FARMERS MULTI – PURPOSE COOPERATIVE this 18th day of August 2023 in the Province of Leyte, Barugo Leyte.

NAME	POSITION	SIGNATURE
1. FLORA D. BUENA	Board Chairperson	<i>Flora D Buena</i>
2. SURMINDA A. ASTORGA	Vice Chairperson	<i>Surmindaf. Astorga</i>
3. LEOCADIA C. MASANA	Director	<i>Leocadia C. Masana</i>
4. RUSELA A. ASTILLA	Director	<i>Rusela A. Astilla</i>
5. VIRGINIA Z. CAÑEDA	Director	<i>Virginia Z. Cañeda</i>

Certified Correct:
Jessica A. Roda
JESSICA A. RODA
Secretary
Passport No. P02140257B
Issued on January 15, 2019

Secretary: C. Masana
Surmindaf. Astorga
Flora D Buena

Virginia Z. Cañeda

APPROVED:

Flora D. Buena

FLORA D. BUENA
Chairperson
Senior Citizen ID No. 0370

Surminda A. Astorga
SURMINDA A. ASTORGA
Vice-Chairperson
Senior Citizen ID No. 02241

Leocadia C. Masana

LEOCADIA C. MASANA
BOD Member
UMID No. 0006-0092-8999-4

Rusela A. Astilla
RUSELAA ASTILLA
BOD Member
UMID No. 006-0059-7118-3

Virginia Z. Cañeda
VIRGINIA Z. CAÑEDA
BOD Member
DepEd ID No. 2014-0055

19 SEP 2023

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 2023 at **Tacloban City, Leyte.**

Doc. No.: 446
Book No.: 51
Page No.: XX
Series of 2023

Notary Public

ATTY. HENRY L. INOPIQUEZ
Roll of Attorneys No. 79175
Notary Public for Tacloban City
Notarial Commission No. 2013-01-73
Expires on December 31, 2024
IBP No. 18820, 12-14-2022, Leyte Chapter
PTR No. PL7142256, 11-25-2021, Tacloban, Leyte
MCLE Compliance No. VI-C-4962, 04-14-2025
2F Fil-Chinese Chamber of Commerce Bldg.
Justice Romualdez St., Tacloban City



Office of the Sangguniang Bayan

CERTIFICATE OF ACCREDITATION

THIS IS TO CERTIFY that, having satisfactorily complied with the requirements for accreditation pursuant to the Local Government Code and as promulgated in DILG Memorandum Circular No. 2022-083 dated July 15, 2022, the

**CUTA FARMERS MULTI-PURPOSE
COOPERATIVE (CFMPC) OF BARANGAY
CUTA, BARUGO, LEYTE**
(Name of Association)

an association/organization duly registered with the COOPERATIVE DEVELOPMENT AUTHORITY (CDA), and established in accordance with law, is hereby awarded this Certificate of Accreditation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Office of the Sangguniang Bayan of Barugo, Leyte, to be affixed herein this 30th day of August, 2022.

Barugo, Leyte, Philippines.

[Signature]
DANILO V. AYORQUIP
SB SECRETARY

BARUGO PADAYON AN GUGMA!

Municipal Hall, Poblacion District I Burgos St., Barugo, Leyte
09423386298/09458857038 lgu.barugo@yahoo.com



CUTA FARMERS MULTI- PURPOSE COOPERATIVE

CFMPC

Brgy. Cuta, Barugo, Leyte

BOARD OF DIRECTORS AND OFFICERS

NAME OF OFFICER	DESIGNATION
BOARD OF DIRECTORS	
Flora D. Buena	Chairman
Surmindia A. Astorga	Vice- Chairman
Leocadia C. Masana	Director
Rusela A. Astilla	Director
Virginia Z. Cañeda	Director
Jessica A. Roda	Secretary
AUDIT & INVENTORY COMMITTEE	
Marietta A. Cañezal	Chairperson
Lydia C. Buñales	Vice- Chaiperson
Rufina A. Colibao	Secretary
CREDIT COMMITTEE	
Diana B. Duavis	Chairperson
Emilia B. Ariza	Vice- Chaiperson
Benjamin Peñeda	Secretary
ELECTION COMMITTEE	
Leah A. Nival	Chairperson
Necitas A. Corton	Vice- Chaiperson
Juliana M. Eslira	Secretary
MEDIATION-CONCELIATION COMMITTEE	
Rosalie Collera	Chairperson
Dona A. Atienza	Vice- Chaiperson
Columba Avestruz	Secretary
EDUCATION & TRAINING COMMITTEE	
Surmindia Astorga	Chairperson
Irish Cristy C. Cirera	Vice- Chaiperson
Prisca G. Quitalig	Secretary
ETHICS COMMITTEE	
Teresita C. Buñales	Chairperson
Emelyn C. Asis	Vice- Chaiperson
Laarni R. Borerer	Secretary
GAD COMMITTEE	
Virginia Z. Cañeda	Chairperson
Maria Leticia C. Avorque	Vice- Chaiperson
Analyn A. Lago	Secretary



**CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)**

Brgy. Cuta, Barugo, Leyte
CDA Registration No. 9520-08001596

**Minutes of the 15th Annual General Assembly
March 5, 2023**

- Registration at 8:00-9:00am – In charge was the Education Committee
- Opening Prayer was led by Ms. Leocadia C. Masana-BOD Member
- National Anthem was conducted by Ms. Virginia Z. Cañeda-BOD Member
- Cooperative Pledge was led by Maria Leticia A. Aruta-Operations Consultant
- Welcome Address was delivered by the cooperative's Vice Chairperson, Ms. Surminda A. Astorga
- Message from the Vice Mayor of Barugo, Ms. Josephine C. Tiu-She said that 15 years is **something**. She also said that the success of the cooperative lies on the management and of course with the support of the members.
- Words of wisdom were uttered by the dynamic and goal-oriented Mayor, Dr. Aron Cabanacan Balais. Mayor Balais said that the cooperative is a big help to the LGU especially in times of crisis. It helps to strengthen the municipality. He plans to create a Cooperative Development Council so that trainings will be held in the LGU. He further said that 15 years of existence as a cooperative is a lot of hard work and it's no joke. He has high regard to the Chief Executive Officer for the latter has sacrificed his work with the Commission on Audit in order to serve the cooperative. And so, the Mayor's support to the cooperative is 101%. In closing, the Mayor said that If we mix **UNITY** and **SUPPORT**, it will mean **PROGRESS**.
- **BUSINESS PROPER**
 - Call to Order
 - Roll Call
 - Announcement of Proof of Due Notice by the Board Chairperson-Flora D. Buena
 - Declaration of Presence of Quorum
 - Discussion of the Consolidated FS-presented by the Chief Executive Officer, Mr Inocentes A. Aruta. Also presented by the CEO was the External Auditor of the cooperative in the name of Mr. Edmund Amplayo. All those presented and discussed were duly approved by the body.
 - Reading and Approval of Minutes of the 14th General Assembly
 - BOD and Committee Reports
 - ✓ BOD report was rendered by the Chairperson-Flora D. Buena
 - ✓ Election Committee Report – Leah A. Nival
 - ✓ Audit Committee – Marietta A. Cañezal
 - ✓ Ethics Committee – Teresita C. Buñales
 - ✓ Mediation-Conciliation Committee – Rosalie C. Collera
 - ✓ Credit Committee – Diana B. Duavis
 - ✓ Education and Training Committee – Surminda A. Astorga
- Election of Officers followed. Necitas A. Corton, the Vice-Chairperson of the Election Committee presided the nominations and votation.
 - Nominees were the following:

BOARD OF DIRECTOR:

1. LEO A. CAÑEDA –	34 VOTES
2. FLORA D. BUENA –	109 VOTES - WINNER
3. LEOCADIA C. MASANA-	96 VOTES – WINNER

AUDIT AND INVENTORY COMMITTEE:

1. MARIET A. CAÑEZAL **118 VOTES – WINNER**
ELECTION COMMITTEE:

1. LEAH A. NIVAL- **116 VOTES – WINNER**

2. JULIANA M. ESLIRA- **93 VOTES - WINNER**

3. PACITA CAÑEDA - **21 VOTES**

➤ **NEW BUSINESS:**

- 2023 Annual Plan – extracted from the 5-year Development Plan
- Credit Line with DBP expires on May
- Credit Line with LBP expires on July- we are proposing for a working capital for Ricemill Operation of 15-20 million for the inventory of palay
- Credit Operations- target of 100 new members
- If loans receivable increases, the income increases also. The bigger loans receivable, the bigger the income.
- BFT Operation- encourage members to patronize in the grocery operations because as of now, sales in the BFT is going low. The members are increasing but the sales are getting low. In fact, the BFT was set up for the benefit of its members.
- Tuba Operations- Biggest dream in Barugo is to have a Tuba Consolidation and Marketing. The cooperative absorbs the produce of the manongguetes. We are hopeful that the Value Chain Analysis for coconut be approved and signed because the cooperative has a 50 million grant for expansion. As of today, the inventory of Tuba is already 20,000 jugs.
- The CEO informed the body that the cooperative shoulders the membership of the manongguetes.
- GAD Program- amended October 16, 2022. Train the committee to be responsive to the members
- Social Responsibility of the Cooperative- Conduct Tree Planting- will plant fruit-bearing trees.
- Feeding Program- we have a proposal to conduct feeding program also to neighboring towns/municipalities.

➤ **2023 BUDGET, PROJECTED INCOME AND EXPENDITURES** -passed and discussed by the CEO. Duly approved by the body.

- Interest income on loans- 14,500,000- increase of 2.8 million
- Increase of interest income depends on the line with banks.
- Forecasting on Income- usually, forecasting an income should be conservative.
- Forecasting an expense- we have to dwell on the budget
- Net Surplus Projection- 965,000. This is a conservative projection.
- Tuba- we are expecting that there will be a lot of supply of Tuba this year. So, we need 6-8 million pesos in order to sustain the Tuba operation until September.
- Will go to Manila to look for glass and plastic bottles and have the bottles customized.
- Will set up drop off points in Manila for our Tuba.
- 2023 Projected Collection- 194 million, Selling Cost of 46 million, Administrative Cost of 44 million.
- Additional working capital for Tuba of 20 million
- Procurement of Tuba and Equipment- Propose the expansion of PRDP-processing of Tuba and mixing/bottling – 20 million
- Capital Expenditure-Construction of Rice mill- 2 million
- 3 million for Tuba Warehouse
- 800,000- construction of equipment shed

➤ **CDF**

- **Training of Officers and Employees**

- CETF
 - Remittances to the Federation 5% -450,000 distributed as follows: 150,000 to TCCU, 150,000 to FPSDC and 100,000 to COOP NATCCO
 - 400,000 allocated for Education and Training Fund
- ACCEPTANCE OF THE AFS
- APPROVAL OF THE 2023 PROJECTED INCOME AND EXPENDITURES
- APPROVAL OF THE ANNUAL BUDGET

- REVISION OF MIGS
- INCREASE OF SUBSCRIBED CAPITAL- from 2,000 to 4,000
- Life Insurance of 784.00 per year. 250.00 is shouldered by the cooperative and 534.00 is shouldered by the member.
- Samaritan Fund- average replenishment reached to 500,000 because members are increasing.
- Old Members should have at least 6,000 share capital in order to be called MIGS
- Purchase in the BFT- member should have at least a total of 6,000.00 amount of purchase per year.
- Presentation of Articles of Cooperation and By-laws- increase the authorized share capital from 40 million to 400 million.
- INCREASE OF Minimum Subscription from 2,000 to 4,000 or a minimum of 8 shares at 500 par value.

- REVISION OF COOP SAMARITAN FUND
 - Qualified Dependent- the same
 - Incorporated during the Special General Assembly last October 16, 2022
 - CENOMAR is required-in behalf of the spouse. This is for the purpose of clarification.
 - Parent in law cannot be claimed as dependent
 - Spouses who are separated, a member can only benefit if he cadaver is in the possession of the said member.
 - This revision was moved for approval by Gemma Daguman and seconded by Rita Astorga. Hence, revisions were approved.

- **LAUNCHING OF TUBA** – The Cooperatives new product, the TUBA was formally launched. In fact, every member was given a liter of Tuba.
- **Closure Message** - was delivered by one of the Directors of CFMPC, Ms.Rusela A. Astilla.
- **Distribution of Dividends**
- **The 15th Annual General Membership adjourned at 5:00 o'clock in the afternoon.**

PREPARED BY:


ANALYN A. LAGO
 Secretary



CUTA FARMERS MULTI-PURPOSE COOPERATIVE

(CFMPC)

Brgy. Cuta, Barugo, Leyte

CDA Registration No. 9520-08001596

09999922833/09175763679

ANNUAL BOARD OF DIRECTORS REPORT C.Y. 2022

Cuta Multi-Purpose Cooperative (CFMPC) is now on its 15th year of business operation from micro to millionaire cooperative. Through these years of operation CFMPC has undergone trials, adversities and challenges which molded it into a strong, capable and exemplified the values of cooperative integrity and commitment.

From the initial capital of Twelve Thousand Pesos (₱12,000.00) in the year 2008, CFMPC has gradually grown into a millionaire cooperative. As of December 2022 CFMPC has a total asset of 140,724,239.95. In the year 2021 it has a total asset of 96,221,509.05 with an increase of 46.25%. For total deposits for 2022 it has 3,194,669.97 as against 2,378,336.22 in the year 2021 with an increase of 59.36%. For total paid up shares for 2022 has 32,700,000.00 and for 2021 it was 23,069,173.19 with an increase of 51.39%. With these statistical records, the cooperative did relatively well demonstrating these current operating assets. The increase manifests a good and competent leadership and management couples with trust and confidence of our stakeholders, regular and associate members to avail of the services like loans, dividend, shares deposits, BFT commodities and farm machineries.

In the collection of loans credit committee issued tracer and demand letters to 53 delinquent borrowers that is 1.5% delinquency rate, which is very minimal, however we still appeal to all member borrowers to be conscientious in fulfilling their loan obligations in due time. We should work hand in hand to zero out delinquency in our cooperative.

As a display of continued trust and lasting partnership with the cooperative, Land Bank of the Philippines, LBP the major financing partner of the cooperative, increased its Rediscounting Line to 60 million for 2022. This trust shows that CFMPC is diligent in honouring its commitment and obligation when they become due.

The Education Committee conducts Pre-Membership Seminar (PMES) every first Saturday of the month. As of December 2021, there were 867 members and for the year 2022, 118 members attended PMES having a total of 985 as of December 2022.

The Board of Directors had 12 monthly regular meetings and 4 Special Board meeting and 2 General Assembly for the year 2022.

On the other hand, CFMPC's mandate to give social impact on the community has entered into agreement with Agricultural Credit Policy Council (ACPC) through a Memorandum of Agreement (MOA) as a conduit to implement the Agri-Negosyo for Young Agripreneurs (KAYA) Program in the Province of Leyte to address the poverty alleviation of our marginal farmer members as well as other prospective borrowers.

CFMPC has always a plan to improve the services for its members and stakeholders. To cope up with the present technology needs, CFMPC has subscribed the Digital Technology Service Cooperative and it was launched on September 2022. One (1) employee was hired for this matter.

DA Phil-Mech informed CFMPC last June 14, 2022 for MOA signing. The agreement was CFMPC to construct a warehouse for its rice mill as their counterpart, however CFMPC failed to construct due to the plan given to CFMPC was wrong, and the construction was differed due to this plan that was not sent back to CFMPC until now. In fact, Development Bank of the Philippines (DBP) was ready to finance the building counterpart and working capital. When the CEO followed up at the DA, he was informed that CFMPC is not included in the release for 2022. As of this time CFMPC is hoping against hope to avail that rice mill for it is of great help not only to CFMPC but to the neighboring towns as well.

CFMPC was evaluated by DA last July 2022. They validated how CFMPC's helped the manongs. They observed the manongs on how they do tuba gathering from the coconut tree. At present there are 2,000 drums stock of Tuba. They are classified by age. Five year old about 20 drums, 4 year

old about 40 drums and the rest is 1 year old and below. Now, because of these stocks and lantong we have problem on containers, space for the drums and working capital for purchasing.

Officers and Employees attended the basic Training Fundamental of Cooperative last September 30, 2022. More trainings are expected for 2023. In cooperation with CDA-KOOP KAPATID Program the Big Brother-small Brother. Last March 19, 2022 CFMPC invited Amahit Coco Farmers Multi-Purpose Cooperative (ACFMPC) in a meeting with the Officers and CEO. They will be assisted by the CEO in accomplishing reports, policy making, records for control and collections. They appreciated the help extended to them. The Officers of ACFMPC attended also in the Basic Training for Fundamental of Cooperative.

CFMPC celebrated its 14th anniversary last July 2022.

Tree planting was not realize for no seedlings were available at DA. The CEO visited DA to ask for seedlings to be planted but they have no supply of seedlings. Feeding program was done to Day Care and kindergarten pupils at Brgy. Cuta, Brgy. Pikas, District II and District V Poblacion. Last July 29, 2022 CFMPC members and officers had a team building for its culminating activity at Serena Beach Resort.

Last December 2022, the staff agreed that CFMPC will not have a Christmas Party but instead it distributed 300 pesos worth of groceries to all active members. Aside from the groceries, a raffle ticket was given for prizes on December 30, 2022 after the raffle draw. Members were thankful for it was a good Christmas gift not only the member but also the whole family.

With all these accomplishments, CFMPC is looking forward to your continued support and cooperation, your patronage to the programs and projects of the cooperative. Be a part of its accomplishments not only as an overseen member but active to support, to help, to collaborate for this is our cooperative. Without your continued support CFMPC would not be as it is now.

We congratulate the Officers, the Employees and to our Chief Executive Officer with his untiring efforts, talent and time to attain CFMPC vision and mission, to make our cooperative sustainable and resilient in the year ahead.

Lastly, let us look up to GOD with thankful heart for his guidance and provision and we entrust our future to HIM.

Thank You and GOD Bless Us ALL!!!!

Prepared by:

Flora D. Buena
FLORA D. BUENA
BOD Chairman

CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)
Brgy. Cuta, Barugo, Leyte
Consolidated Comparative Statement of Financial Condition
As of December 31, 2022

Account Titles	2022	2021	INCREASE (DECREASE)
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents			
Cash on Hand			
Cash in Bank	2,573,038.53	1,823,131.64	749,906.89
Total	2,785,050.79	1,065,840.91	1,719,209.88
Loans and Receivables			
Loans Receivable			
Current			
PLEA Production	98,924,273.83	67,259,171.42	31,665,102.41
KOOP- Pera	10,309,986.33	3,837,835.28	6,472,151.05
Past Due	27,973.50	29,968.66	(1,995.16)
Restructured	1,659,908.07	987,258.90	672,649.17
Total	110,922,141.73	72,114,234.26	38,807,907.47
Less: Allowance for Probable Losses on Loans	845,866.55	520,180.80	325,685.75
Unearned Interests and Discounts	-	-	-
Loans Receivable, Net	110,076,275.18	71,594,053.46	38,482,221.72
Accounts Receivable			
Current			
Restructured	1,090,647.84	1,315,282.36	(224,634.52)
Total	1,090,647.84	1,315,282.36	(224,634.52)
Less: Allowance for Probable Losses on Accounts Receivables	24,928.08	3,720.00	21,208.08
Accounts Receivable, Net	1,065,719.76	1,311,562.36	(245,842.60)
Advances to Officers, Employees and Members	48,698.32	149,198.32	(100,500.00)
Advances to Supplier	-	14,500.00	(14,500.00)
Due from Accountable Officers and Employees	234,157.42	337,584.44	(103,427.02)
Other Current Receivables	441,509.89	305,667.68	135,842.21
Inventories			
Merchandise Inventory			
Finished Goods Inventory	9,479,730.41	5,689,910.18	3,789,820.23
Total	9,479,730.41	5,689,910.18	3,789,820.23
Other Current Assets			
Investment	110,000.00	10,000.00	100,000.00
Unused Office Supplies	-	-	-
Total Current Assets	126,814,180.29	82,301,448.98	44,512,731.31
NON-CURRENT ASSETS			
Property and Equipment			
Land			
Land Improvements	2,835,953.80	2,548,226.24	287,727.56
Furniture, Fixture and Equipment	1,401,921.55	1,401,921.55	-
Less: Accumulated Depreciation-FFE	3,483,603.28	2,665,923.28	817,680.00
Net	1,298,451.10	1,004,994.24	293,456.86
Machineries, Tools and Equipment	2,185,152.18	1,660,929.04	524,223.14
Less: Accumulated Depreciation-MTE	5,369,340.26	5,369,340.26	-
Net	1,190,770.19	655,055.15	535,715.04
Transportation Equipment	4,178,570.07	4,714,285.11	(535,715.04)
Less: Accumulated Depreciation-TE	2,460,120.58	2,460,120.58	-
Net	782,390.98	541,305.58	241,085.40
Leasehold Rights and Improvement (net)	1,677,729.60	1,918,815.00	(241,085.40)
Total Property & Equipment	1,011,860.23	1,259,500.99	(247,640.76)
Other Assets	13,291,187.43	13,503,677.93	(212,490.50)
Computerization Cost			
Due from Lending	418,237.91	227,357.81	190,880.10
Due from PRDP	0.00	1,096,207.04	(1,096,207.04)
Deposit on Returnable Containers	-	5,390.70	(5,390.70)
Total Other Assets	200,634.32	189,024.32	11,610.00
Total Non-Current Assets	618,872.23	1,517,979.87	(899,107.64)
TOTAL ASSETS	140,724,239.95	97,323,106.78	43,401,133.17



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Account Titles	2022	2021	INCREASE (DECREASE)
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable-Trade	580,953.66	577,628.72	3,324.94
Cash Bond	-	-	-
Trust-Livelihood	-	-	-
Trust- REFO	-	-	-
Deposits from Customers	-	-	-
Time Deposits	150,000.00	100,000.00	50,000.00
Savings Deposit	4,238,389.95	3,474,877.07	763,512.88
Loans Payable-Current	74,680,202.36	46,795,892.26	27,884,310.10
SSS/ECC/Philhealth/Pag-ibig Premium Contributions Payable	(24,512.48)	(26,357.26)	1,844.80
Withholding Tax Payable	39,136.85	37,874.60	1,262.25
Interest on Share Capital Payable	3,357,686.51	1,508,814.88	1,848,871.64
Patronage Refund Payable	2,217,552.49	1,334,815.46	882,737.03
Due to CETF (Apex)	1,511,652.98	957,264.86	554,388.12
Other Current Liabilities	542,068.87	(19,123.06)	561,191.93
Due to Lending	-	5,390.70	(5,390.70)
Due to BFT	0.00	1,096,207.04	(1,096,207.04)
Total Current Liabilities	87,293,131.20	55,843,285.25	31,449,845.95
NON-CURRENT LIABILITIES			
Loans Payable-Expanded Sure Aid	3,750,000.00	6,250,000.00	(2,500,000.00)
Other Non-Current Liabilities	-	-	-
Other Non-Current Liabilities	-	-	-
Total	-	-	-
Total Non-Current Liabilities	3,750,000.00	6,250,000.00	(2,500,000.00)
TOTAL LIABILITIES	91,043,131.20	62,093,285.25	28,949,845.95
EQUITY			
Members' Equity			
Common Share Capital – Authorized Share Capital 65,400 Shares @ P500.00 par value			
Subscribed Share Capital – Common	32,700,000.00	35,000,000.00	(2,300,000.00)
Less: Subscription Receivable – Common	(0.00)	11,930,826.81	(11,930,826.81)
Paid-Up Share Capital – Common	32,700,000.00	23,069,173.19	9,630,826.81
Treasury Shares (Common)	-	-	-
Deposit for Share Capital Subscription	2,225,801.26	-	2,225,801.26
Preferred Shares Capital – Authorized Share Capital 14,600 Shares @ P500.00 par value			
Subscribed Share Capital – Preferred	-	-	-
Less: Subscription Receivable – Preferred	-	-	-
Paid-Up Share Capital – Preferred	-	-	-
Total Paid-Up Share Capital	34,925,801.26	23,069,173.19	11,856,628.07
Undivided Net Surplus	-	-	-
Total Members' Equity	34,925,801.26	23,069,173.19	11,856,628.07
Donations/Grants	4,774,471.03	5,480,543.51	(706,072.48)
Statutory Funds			
Reserve Fund	3,660,910.68	2,455,451.70	1,205,458.97
Education & Training Fund (Local)	1,688,410.27	1,128,439.42	559,970.85
Community Development Fund	740,816.28	458,037.58	282,778.70
Optional Fund	3,890,699.24	2,638,176.13	1,252,523.11
Total Statutory Funds	9,980,836.46	6,680,104.83	3,300,731.63
TOTAL EQUITY	49,681,108.75	35,229,821.53	14,451,287.22
TOTAL LIABILITIES AND EQUITY	140,724,239.95	97,323,106.78	43,401,133.17

Audited by:

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EDMUND L. AMPLAYO, CPA
External Auditor





CUTA FARMERS MULTI-PURPOSE COOPERATIVE
 (CFMPC)
 Brgy. Cuta, Barugo, Leyte
Consolidated Comparative Statement of Operations
 As of December 31, 2022

ACCOUNT TITLE	2022	2021	INCREASE (DECREASE)
REVENUES			
Income From Credit Operations (Schedule 1)	16,603,702.43	10,743,050.94	5,860,651.49
Income from Retail Operations (Schedule 1)	4,184,511.57	2,730,435.21	1,454,076.36
Other Income			
Income/Interest from Investment	303.51	53.96	249.55
Membership Fees	26,250.00	18,000.00	8,250.00
Miscellaneous Income	1,758,973.01	1,135,264.11	623,708.90
Total Revenues	22,573,740.52	14,626,804.22	7,946,936.30
LESS: EXPENSES			
Financing Costs (Schedule 2)	3,625,941.46	2,510,075.52	1,115,865.94
Selling/Marketing Costs (Schedule 2)	3,756,020.35	3,443,669.07	312,351.28
Administrative Costs (Schedule 2)	3,843,261.40	2,739,706.15	1,103,555.25
TOTAL EXPENSES	11,225,223.21	8,693,450.74	2,531,772.47
NET SURPLUS before Other Items	11,348,517.31	5,933,353.48	5,415,163.83
Add: Other Items	-	-	-
Net Surplus on Operations	11,348,517.31	5,933,353.48	5,415,163.83
Add/(Deduct) Extraordinary Items	-	-	-
Donation and Grant Subsidy	706,072.48	668,527.92	37,544.56
Gain or loss on investment	-	-	-
Prior Year's Adjustment	-	-	-
NET SURPLUS (FOR ALLOCATION)	12,054,589.79	6,601,881.40	5,452,708.39
Reserve Fund – Minimum of 10% of Net Surplus	1,205,458.98	660,188.14	545,270.84
Coop Education & Training Fund – Maximum of 10% of Net Surplus	1,205,458.98	660,188.14	545,270.84
Optional Fund – Maximum of 7% of Net Surplus	843,821.29	462,131.70	381,689.59
Community Development Fund - Maximum of 3% of Net Surplus	361,637.69	198,056.44	163,581.25
Amount available for Interest on Share Capital and Patronage Refund	8,438,212.85	4,621,316.98	3,816,895.87
NET SURPLUS AS ALLOCATED	12,054,589.79	6,601,881.40	5,452,708.39

Audited by:


EDMUND L. AMPLAYO, CPA
 External Auditor





CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)
Brgy. Cuta, Barugo, Leyte
Consolidated Comparative Schedule of Gross Revenues (sch1)
For the Period Ended December 31, 2022

Account Titles	2022	2021	Increase/ Decrease
Income from Credit Operations			
Interest Income from Loans	11,691,587.99	7,225,271.21	4,466,316.78
Service Fees	2,260,801.53	1,461,838.00	798,963.53
Filing Fees	1,996,400.00	1,348,410.00	647,990.00
Fines, Penalties, Surcharges	654,912.91	707,531.73	(52,618.82)
Total Income from Credit Operations	16,603,702.43	10,743,050.94	5,860,651.49
Income from Selling/Production Operations			
Sales	38,110,729.64	33,376,836.88	4,733,892.76
Less: Sales Return & Allowances	-	-	-
Sales Discounts	784,910.39	145,342.17	639,568.22
Net Sales	37,325,819.25	33,231,494.71	4,094,324.54
Less: Cost of Goods Sold			
Raw Materials Inventory, Beginning	-	-	-
Add: Raw Materials Purchases	-	-	-
Purchases (merchandise)	36,995,793.46	33,030,223.19	3,965,570.27
Freight-in	-	-	-
Total Purchases	36,995,793.46	33,030,223.19	3,965,570.27
Less: Purchase Returns & Allowances	-	-	-
Purchase Discounts	404,219.82	390,418.30	13,801.52
Net Purchases	36,591,573.64	32,639,804.89	3,951,768.75
Less: Raw Materials, End	-	-	-
Cost of Raw Materials Used	36,591,573.64	32,639,804.89	3,951,768.75
Direct Labor	-	-	-
Factory Overhead	-	-	-
Total Cost of Goods to be Manufactured	36,591,573.64	32,639,804.89	3,951,768.75
Add: Work in Process, Beginning	-	-	-
Less: Work in Process, End	-	-	-
Add: Finished Goods, Beginning	-	-	-
Merchandise Inventory-Beginning	5,689,910.18	3,491,129.91	2,198,780.27
Total Goods Available for Sale	42,281,483.82	36,130,934.80	6,150,549.02
Less: Finished Goods, End	-	-	-
Adjustments	-	-	-
Merchandise Inventory-End	9,479,730.41	5,689,910.18	3,789,820.23
Total	3,994,934.49	5,689,910.18	3,789,820.23
Total Cost of Goods Sold	32,801,753.41	30,441,024.62	2,360,728.79
Add: Inventory Loss	339,554.27	60,034.88	279,519.39
(Deduct) CGS Adjustment	-	-	-
Adjusted Cost of Goods Sold	33,141,307.68	30,441,024.62	2,360,728.79
Gross Revenues from Selling/Production Operations	4,184,511.57	2,730,435.21	1,454,076.36

Audited by:

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EDMUND L. AMPLAYO, CPA
External Auditor



CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)

Brgy. Cúta, Barugo, Leyte

Consolidated Comparative Schedule of Operating Expenses (sch2)
For the Period Ended December 31, 2022

Account Titles	2022	2021	Increase/ Decrease
A. FINANCING COSTS			
Interest Expense on Borrowings	3,602,205.99	2,491,290.65	1,110,915.34
Interest Expense on Deposits	23,735.47	18,784.87	4,950.60
Other Financing Charges	-	-	-
Total	3,625,941.46	2,510,075.52	1,115,865.94
B. SELLING/MARKETING COSTS			
Salaries and Wages	995,777.42	897,974.17	97,803.25
Employees Benefits	113,915.00	126,557.50	(12,642.50)
Retirement Benefits	82,315.44	109,753.92	(27,438.48)
Litigation Expense	-	-	-
SSS/Philhealth/ECC/Pag-ibig Premium Cont	90,560.96	82,201.70	8,359.26
Store Supplies Expenses	336,469.89	331,564.12	4,905.77
Power, Light and Water	217,736.16	177,599.37	40,136.79
Travel and Transportation	273,766.43	193,950.25	79,816.18
Insurance	62,512.13	-	62,512.13
Communication	72,170.00	67,940.00	4,230.00
General Assembly Expenses	-	2,576.00	(2,576.00)
Rental	-	10,000.00	(10,000.00)
Professional Fees	3,000.00	2,500.00	500.00
Advertising and Promotion	-	-	-
Gas, Oil & Lubricants	145,279.08	140,822.47	4,456.61
Depreciation-Furniture, Fixtures & Equipment	233,088.60	209,008.68	24,079.92
Depreciation-Machineries, Tools & Equipment	535,715.04	535,714.92	0.12
Depreciation-Transportation Equipment	234,883.32	244,161.12	(9,277.80)
Amortization-Leasehold Rights & Improvements	170,175.96	170,175.84	0.12
Amortization- Computerization Cost	43,059.60	-	43,059.60
Repairs and Maintenance	102,200.00	58,036.90	44,163.10
Representation Expense	-	-	-
Taxes, Fees and Charges	22,530.32	17,607.11	4,923.21
Members Benefit Expense	15,500.00	64,155.00	(48,655.00)
Incentives and Allowances	-	-	-
Purchase Discounts	-	-	-
Miscellaneous Expenses	5,365.00	1,370.00	3,995.00
Total	3,756,020.35	3,443,669.07	312,351.28
C. ADMINISTRATIVE COSTS			
Salaries and Wages	1,481,993.43	1,270,226.26	211,767.17
Employees Benefits	269,973.00	288,454.50	(18,481.50)
Retirement Benefits	174,642.93	232,857.24	(58,214.31)
SSS/Philhealth/ECC/Pag-ibig Premium Cont	119,728.93	109,801.83	9,927.10
Litigation Expense	-	-	-
Office Supplies	37,009.00	41,351.50	(4,342.50)
Travel and Transportation	236,196.87	161,720.00	74,476.87
Insurance	11,217.00	6,917.00	4,300.00
Repairs and Maintenance	29,640.00	31,402.00	(1,762.00)
Taxes, Fees and Charges	3,826.10	23,358.05	(19,531.95)
Communication	219,419.00	159,574.69	59,844.31
Professional Fees	-	-	-
Gas, Oil & Lubricants	-	-	-
Bank Charges	15,600.00	1,000.00	14,600.00
Miscellaneous Expenses	9,998.00	8,260.00	1,738.00
Depreciation-Furniture, Fixtures & Equipment	60,368.26	53,906.16	6,462.10
Depreciation-Machineries, Tools & Equipment	-	-	-
Depreciation-Transportation & Equipment	6,202.08	6,202.08	-
Depreciation-Nursery & Greenhouses	-	-	-
Amortization-Leasehold Rights & Improvements	77,464.80	77,902.80	(438.00)
Amortization- Computerization Cost	66,060.30	-	66,060.30
Provision for Probable Losses on Receivables impairment Loss	368,568.69	10,651.41	357,917.28
General Assembly Expenses	195,295.60	6,824.63	188,470.97
Members Benefit Expense	458,401.41	-	458,401.41
Collection Expense	1,256.00	126.00	1,130.00
Representation Expense	400.00	1,030.00	(630.00)
Affiliation Fee	-	-	-
Total	3,843,261.40	2,491,566.15	1,351,695.25

Audited by:

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EDMUND L. AMPLAYO, CPA
External Auditor



CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)

Brgy. Cuta, Barugo, Leyte

Consolidated Comparative Statement of Cash Flows

As of December 31, 2022

	2022	2021	Increase (Decrease)
Cash Flows from Operating Activities			
Cash provided by operation			
Net Surplus	12,054,589.79	6,601,881.40	5,452,708.39
Depreciation and Amortization	-	-	-
Provision for Probable Losses on Loans	346,893.83	21,593.41	325,300.42
Changes Assets and Liabilities	-	-	-
(Increase)Decrease in operating assets	-	-	-
Decrease in Advances to Officers and Employees	100,500.00	(100,500.00)	201,000.00
Advances to Suppliers	14,500.00	-	14,500.00
Increase in Loans Receivable	(38,807,907.47)	(23,631,871.25)	(15,176,036.22)
Increase in Accounts Receivable-Trade	224,634.52	(764,248.51)	988,883.03
Decrease in Due from Accountable Officers & Employees	103,427.02	(124,227.07)	227,654.09
Other Current Receivables	(135,842.21)	103,629.90	(239,472.11)
Decrease in Inventories	(3,789,820.23)	(2,198,780.27)	(1,591,039.96)
Unused Office Supplies	-	-	-
Add(Deduct):	-	-	-
Accrued Expense	-	-	-
Decrease in Accounts Payable-Trade	3,324.94	135,443.54	(132,118.60)
Decrease in SSS/ECC/Philhealth/Pag-ibig Payable	1,844.80	(21,542.92)	23,387.72
Decrease in Withholding Taxes Payable	1,262.25	16,538.25	(15,276.00)
Increase in Cash bond	-	-	-
Increase in Other Current Liabilities	561,191.93	25,066.86	536,125.07
Decrease in Unearned interests and discounts	-	-	-
Decrease in Due to operations	(898,451.68)	(1,114,234.06)	215,782.38
Increase in Due to PRDP	-	-	-
Credit/Debit to Reserve Fund	-	-	-
Increase in Optional Fund	(171,394.59)	800,515.16	(971,909.75)
Decrease in Community Development Fund	(78,859.00)	(73,200.96)	(5,658.04)
Decrease in Interest on Share Capital Payable	(3,791,692.33)	(3,467,575.79)	(324,116.54)
Decrease in Patronage Refund	(1,334,815.46)	(1,105,995.61)	(228,819.85)
Decrease in Education & Training Fund	(91,100.00)	(7,718.00)	(83,382.00)
Decrease in CETF (Apex)	-	-	-
Decrease in ACPC Trust	-	-	-
Net cash from operating activities	(35,687,713.89)	(24,905,225.92)	(10,782,487.97)
Cash Flows from Investing activities:			-
(Increase)Decrease in:			-
Increase in Property and Equipment	908,452.08	(1,453,090.99)	2,361,543.07
Increase in Investment	(100,000.00)	-	(100,000.00)
Increase in Due from operations	-	-	-
Increase in Due from ACPC	-	-	-
Increase in Deposit for Returnable Containers	-	-	-
Net cash from investing activities	808,452.08	(1,453,090.99)	2,261,543.07

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	2022	2021	Increase (Decrease)
Cash flows from financing activities:			-
Add(Deduct):			
Increase in Loans Payable	25,384,310.10	14,841,270.28	10,543,039.82
Increase in Savings Deposit	763,512.88	1,755,814.68	(992,301.80)
Savings Deposit- CSF	-	-	-
Decrease in Time Deposit	50,000.00	-	50,000.00
Decrease in Grants & Donations	(706,072.48)	(920,527.92)	214,455.44
Increase in Paid-up Capital	11,856,628.07	9,227,737.71	2,628,890.36
Credit to Share Capital charged to div/patronage	-	-	-
Net cash from financing activities	37,348,378.57	24,904,294.75	12,444,083.82
Net Increase in Cash and Cash Equivalents	2,469,116.76	(1,454,022.16)	3,923,138.92
Cash and Cash Equivalents at beginning of year	2,888,972.56	4,342,994.72	(1,454,022.16)
Cash and Cash Equivalents at end of year	5,358,089.32	2,888,972.56	2,469,116.76

Audited by:

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EDMUND L. AMPLAYO, CPA
External Auditor





CUTA FARMERS MULTI-PURPOSE COOPERATIVE
(CFMPC)
Brgy. Cuta, Barugo, Leyte
Consolidated Comparative Statement of Changes in Equity
For the Period Ended December 31, 2022

	2022	2021	INCREASE (DECREASE)
EQUITY			
Share Capital, Common, Beginning	23,069,173.19	13,841,435.48	9,227,737.71
Add: Additional Capital Build-up	<u>9,630,826.81</u>	<u>9,227,737.71</u>	<u>403,089.10</u>
Total	32,700,000.00	23,069,173.19	9,630,826.81
Less: Withdrawal in Capital	-	-	-
Share Capital, Common, End	<u>32,700,000.00</u>	<u>23,069,173.19</u>	<u>9,630,826.81</u>
Deposits on Common Share			
Dep on Common Share, Beginning	-	-	-
Add: Additional Deposit on Common Share	<u>2,225,801.26</u>	-	<u>2,225,801.26</u>
Total	2,225,801.26	-	2,225,801.26
Less: Withdrawal in Capital	-	-	-
Deposit on Common Share, End	<u>2,225,801.26</u>	<u>-</u>	<u>2,225,801.26</u>
Share Capital, Preferred			
Share Capital, Preferred, Beginning	-	-	-
Add: Additional Capital Build-up	-	-	-
Total	-	-	-
Less: Withdrawal in Capital	-	-	-
Share Capital, Preferred, End	<u>-</u>	<u>-</u>	<u>-</u>
Total Equity	<u>34,925,801.26</u>	<u>23,069,173.19</u>	<u>11,856,628.07</u>
RESERVE FUND			
Balance, Beginning	2,455,451.71	1,883,535.57	571,916.14
Add: Credits			
10% of Net Surplus from Operations	<u>1,205,458.97</u>	<u>672,798.43</u>	<u>532,660.54</u>
Total	3,660,910.68	2,556,333.99	1,104,576.68
Less: Charges			
Total Charges	-	<u>100,882.29</u>	<u>(100,882.29)</u>
Balance, End	<u>3,660,910.68</u>	<u>2,455,451.71</u>	<u>1,205,458.97</u>
Cooperative Education and Training Fund			
Balance, Beginning	1,128,439.41	803,367.99	325,071.42
Add: Credits			
5% of Net Surplus from Operations	<u>651,070.85</u>	<u>339,094.56</u>	<u>311,976.29</u>
Total	1,779,510.27	1,142,462.56	637,047.71
Less: Charges			
Total Charges	<u>91,100.00</u>	<u>14,023.14</u>	<u>77,076.86</u>
Balance, End	<u>1,688,410.27</u>	<u>1,128,439.41</u>	<u>559,970.85</u>
Community Development Fund			
Balance, Beginning	458,037.58	329,399.01	128,638.57
Add: Credits			
3% of Net Surplus from Operations	<u>361,637.70</u>	<u>207,415.53</u>	<u>154,222.17</u>
Total	819,675.28	536,814.54	282,860.74
Less: Charges			
Total Charges	<u>78,859.00</u>	<u>78,776.96</u>	<u>82.04</u>
Balance, End	<u>740,816.28</u>	<u>458,037.58</u>	<u>282,778.70</u>

	2022	2021	INCREASE (DECREASE)
OPTIONAL FUND			
Balance, Beginning	2,638,176.13	1,346,968.19	1,291,207.94
Add: Credits			
7% of Net Surplus from Operations	1,814,230.69	1,854,000.58	(39,769.89)
Total	4,452,406.82	3,200,968.77	1,251,438.05
Less: Charges			
Total Charges	561,707.59	562,792.64	(1,085.05)
Balance, End	3,890,699.23	2,638,176.13	1,252,523.10
Donations/Grants			
Balance, Beginning	5,480,543.51	6,401,071.43	(920,527.92)
Add: Credits			
Receipts/Donations	(162,961.00)	(363,438.00)	200,477.00
Total	5,317,582.51	6,037,633.43	(720,050.92)
Less: Charges/Depreciation Subsidy			
Total Charges	543,111.48	557,089.92	(13,978.44)
Balance, End	4,774,471.03	5,480,543.51	(706,072.48)

Audited by:


EDMUND L. AMPLAYO, CPA
 External Auditor

