

BRANCHES

HEAD OFFICE

📍 SAMULCO Bldg. 1,
Monteverde Ave., Davao City
☎️ (082) 221 0123 loc.301,302,307
(082) 221 8061 | 082 221-8129
(082) 224 3087 | 082 225-0659

MONTEVERDE BRANCH

📍 SAMULCO Bldg. 1,
Monteverde Ave., Davao City
☎️ (082) 221 0123 | (082) 221 7485
(082) 221 5302 | (082) 227 4704 | (082) 227 0345
☎️ 0947 996 1090 | 09173077897

PUAN BRANCH

📍 SAMULCO Bldg. 3,
McArthur Highway, Puan, Davao City
☎️ (082) 298 5664
☎️ 0947 996 1088 | 0917 430 6012

BUHANGIN BRANCH

📍 SAMULCO Bldg. 4,
Km. 6, Buhangin, Davao City
☎️ (082) 295 1773
☎️ 0925 745 1494

MATINA BRANCH

📍 Door 1 & 2, BCBG Bldg., GSIS Heights,
McArthur Highway, Matina, Davao City
☎️ (082) 298 2944 | (082) 298 3945
☎️ 0947 996 1089 | 0917 430 6005

PANACAN BRANCH

📍 Door 9 & 10, Landmark 3, Panacan, Davao City
☎️ (082) 233 1497
☎️ 0947 996 1087

SASA SATELLITE OFFICE

📍 Door B12 2nd floor LTG y12 Bldg.
Km. 9 Beside ONB bldg. Brgy. Sasa D.C
☎️ (082) 292 9646
☎️ 0909 276 5355

CALINAN SATELLITE OFFICE

📍 Door #1 MyGas Commercial Bldg. Aurora
Quezon St., Calinan, Davao City
☎️ (082) 222 2699

PANABO SATELLITE OFFICE

📍 Door #3 Anahaw Bldg. Purok Gabi,
Brgy. Gredu, Panabo City
☎️ 0910 109 7235

TAGUM SATELLITE OFFICE

📍 Corner Osmeña & Arellano Streets
Maguppo Poblacion, Tagum City
☎️ 0929 375 7333

DIGOS SATELLITE OFFICE

📍 Corner Luna & Magsaysay Streets Digos City
☎️ 0968 437 6542

KIDAPAWAN SATELLITE OFFICE

📍 Corner Luna & Magsaysay Streets Digos City
☎️ 0968 437 6542

NABUNTURAN SATELLITE OFFICE

📍 Purok 8, Poblacion Nabunturan, Davao De Oro
☎️ 0928 760 1727

POLYCLINIC & DIAGNOSTIC CENTER

📍 SAMULCO Bldg. 2,
R. Magsaysay Ave., Cor. Chavez St., Davao City
☎️ (082) 222-7780 | 082 225-1250
☎️ 0907 908 5232

SAMULCO BUYING CLUB

Monteverde Store
📍 Monteverde Ave., Davao City
☎️ (082) 224 4703 loc.102,103,105 | (082) 221 0123
☎️ 0942 431 9091

Sales Store
📍 J. Luna St., Sales Extesion, Brgy.28-C
☎️ (082) 224 4703
☎️ 0930 421 3802 |
0906 367 0578



Architect's Perspective & SAMULCO Head Office Bldg.



53rd

**ANNUAL
REGULAR
ASSEMBLY
MEETING**

2020-2021
July 12-23, 2022

"Pinagtibay ng panahon, pinagbuklod ng iisang misyon: SAMULCO, patuloy na umaalalay sa ano mang hamon ng panahon."



2021 VILLAR SIPAG AWARD
MOST OUTSTANDING
COMMUNITY
ENTERPRISE

Sta. Ana Multipurpose Cooperative

SAMULCO

"Alalay sa Buhay Katulong sa pag Asenso"

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STA. ANA MULTIPURPOSE COOPERATIVE

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MESSAGE

STA-ANA MULTIPURPOSE COOPERATIVE

SAMULCO 53RD ANNUAL GENERAL ASSEMBLY MEETING CHAIRMAN'S MESSAGE



2021 saw SAMULCO continued to deal with the impact of the COVID 19 pandemic to the economy and lives of members. As I look back on the last year, it is remarkable how much we persevered and successfully survived. In the midst of trials and challenges we faced – uncertainties in the economy, public health, and financial difficulties, it brought the best in us and has proven our resiliency as an institution more than we expected.

Our cooperative remains strong. We had solid growth with our Assets growing to P1.826 Billion or 14.71 % growth from last year. We registered a Net Surplus of P92.9 Million or an increase of 76.18% that translated to 9.72% Interest on Share Capital or 66.01 % higher and 5.44% Return on Assets or 58.56% higher compared last year. Our deposits grew to P1.07 Billion or 33.98 % higher which shows the continued trust of our members.

Our Net Loans Receivables increased to P965Million which is higher by 26.74% comparing year to year. We are now serving 39,821 Members from 5 Branches and 5 Satellites.

We have stood with our members through good times and bad times. When the need for refinancing and payment deferrals arose during the difficult times, we immediately responded to ease out payment of their loans. Despite the financial challenges, we have remained committed in serving the communities through various programs under our Community Development Fund funded programs.

To keep abreast with digitalization technology, we are continually working for the innovations to improve the core banking and adopting various payment platforms to make the members' transaction more convenient and accessible anywhere.

We are looking forward for a more profitable operation for 2022 and that SAMUCO will remain significant in providing need-based services that will help improving our members' lives.

Thank you for your continued trust in SAMULCO.

MABUHAY at Daghang Salamat.

VICTOR BONIFACIO O. HOFILEÑA, M.D.
Chairperson of the Board



VISION

All members enjoy better quality of life

MISSION

We are a trusted and reliable Cooperative that provides need-based products and services to improve the socio-economic well-being of members and the community.

CORE VALUES

God-Centeredness
Integrity
Excellence
Commitment
Cooperation & Harmony
Accountability
Prudence
Social Responsibility

JOINT BOARD AND MANAGEMENT REPORT

2021 JOINT BOARD AND MANAGEMENT REPORT

“No matter how much falls on us, we keep plowing ahead. That’s the only way to keep the roads clear.”
- Greg Kincaid

The year 2021 continued to challenge all financial institutions as the global pandemic brought uncertainties. Our cooperative struggled to adapt to the new environment. The operation became so challenging, but the difficulties brought out the best in our employees, officers, and membership. SAMULCO continued to navigate with the pandemic with a focus on protecting the health of employees and members while keeping the services uninterrupted. Listening and understanding the needs of membership opened the path in providing the services and programs that will make the burdens lighter for the affected members from easier loan re-payment scheme to offering convenient ways to transact their financial business. We recognize that many members are struggling due to the pandemic and provided help where we can. We gave support to members who required loan modifications or payment deferrals and continued the community development services amidst the anticipated decline in the economic activities.

FINANCIAL MEASUREMENTS

The pandemic tested the resiliency and the stability of SAMULCO. With the changes in the economic condition and the financial situation of the members, it challenged the financial strength and the organizational capability of SAMULCO in getting above the crisis. While businesses slowed down, SAMULCO still managed to achieve financial positive performance indicators surpassing the pre-pandemic period accomplishments.

- Total Assets grew by P234 M or 14.71% to P 1 826 B
- Net Surplus increased by P40.19M or 76.18% to P92.94M
- Total Members' Deposit balances grew by P153M or 16.7% to P1.07B
- Loan Releases increased by P316.45M or 33.98 % to P1.248B
- Interest on Share Capital increased by 66% to 9.72%

THE KEY RESULT AREAS OF OPERATION

Key Result Area	2021	2020	Variance		Remarks
			Amount	%	
Total Resources	1,825,937,552	1,591,759,949	234,177,603	14.71%	Increase is attributed to members deposit and share capital contributions
Net Loans Receivable	965,046,290	761,451,044	203,595,246	26.74%	Increase is due to the easing of COVID-19 pandemic restrictions compared with the previous year
Loan Releases	1,247,730,995	931,283,785	316,447,210	33.98%	Increase is due to the strengthened sales effort and increased member transactions brought about by the easing of COVID-19 pandemic restrictions
Delinquency Rate	12.03%	12.88%	-0.85%	-6.60%	Decrease is due to the enhancement of delinquency control and enhanced monitoring of accounts
Members Deposits	1,069,797,514	916,792,946	153,004,568	16.69%	Increase is due to the members' continued trust in depositing their hard-earned money in the Cooperative

JOINT BOARD AND MANAGEMENT REPORT

Share Capital	458,306,944	429,039,176	29,267,768	6.82%	Increase is attributed to increased membership recruitment, loan retention from loan releases, and capital build-up
Sales	65,372,732	68,808,321	(3,435,589)	-4.99%	Decrease in sales is attributed to the decrease in members patronization. There are also top patronizers who tendered closure of business, resulting in a lesser volume of business. Amount is inclusive of recognized fully paid memorial lots
Total Revenue	282,628,550	251,254,055	31,374,495	12.49%	Increase is attributable to the increased volume of business and intensified collection efforts
Operating Expenses	189,689,317	198,501,031	(8,811,714)	-4.44%	Decrease is mainly attributable to the decrease in Provision Expense for 2021 in the amount of P7,904,561
Net Surplus	92,939,233	52,753,024	40,186,209	76.18%	Increase is mainly attributable to the increased income from Credit Operations (P34.8M)
Reserves	136,937,898	111,478,188	25,459,710	22.84%	Increase is attributed to the allocation of 2021 Net Surplus for Statutory Reserves
Members	39,821	37,403	2,418	6.46%	Increase is attributed to the cooperative's expansion drive (established Sasa and Tagum Satellite in 2021), intensified marketing and recruitment activities, and the continued implementation of Marketing Strategies.
Interest on share Capital	9.72%	5.86%	3.87%	66.01%	Increase in Net Surplus also increases the Interest on Share Capital
Return on Average Assets	5.44%	3.43%	2.01%	58.56%	A higher increase in Net Surplus (↑76.18%) with corresponding increase in Total Resources (↑14.71%), increases Return on Asset ratio

Alongside the efforts on improving the financial output, SAMULCO has remained committed in its support to the communities. With the use of its Cooperative Development Fund, various programs such as college scholarship, public school assistance, limiting the use of single-used plastic, tree planting, calamity assistance and partnership with government units in promoting peace and order.

SAMULCO SOCIAL DEVELOPMENT PROGRAMS FUNDED BY COMMUNITY DEVELOPMENT FUND (CDF)

PROGRAMS	PROGRAMS DESCRIPTION
AFLATOUN/PERA ESKWELA	Financial Literacy Program and Thrift and Savings Promotion for the youth.
ISKOLAR ng SAMULCO	College Scholarship for Less-Privileged but deserving students
BRIGADA ESKWELA	Support in the promotion of Education and Public Schools
LUSOG KUSOG PROGRAM	Food and Nutrition support to the communities
BAWAL ANG PLASTIK	Promotion of the use of eco-bags and limiting the use of single-used plastics
SAMULCO ECO PARK	Reforestation and Eco-system support
KARAMAY SA KALAMIDAD	Calamity assistance
LINKAGE TO LGU COMMUNITY PROJECTS	Support program for government agencies for peace and order, infrastructure, clean water, public facilities

DAYONG

The number of deaths among DAYONG members significantly increased with 407 deaths this year 73 of which were caused by COVID-19. SAMULCO granted a total amount of P 64.4M financial assistance to their families. Total donation amounting to P102,000 was also given to the families of members with depleted Dayong Fund.

BASKUG 365

A total of 3891 members availed free medical services under the Baskug 365 Program Health Partnership Program. Hospitalization allowance of P1.43 M was also provided to 275 members who were admitted to the hospitals.

JOINT BOARD AND MANAGEMENT REPORT

STA-ANA MULTIPURPOSE COOPERATIVE

2021 MOST OUTSTANDING COMMUNITY ENTERPRISE AWARD

In recognition of SAMULCO's contribution in promoting self-sustainability through hard work and providing opportunities to the membership and the people in the community to improve lives, the **Villar Foundation Sipag Award** graciously awarded SAMULCO as the **Most Outstanding Community Enterprise for 2021**. This national recognition is a testament to our consistent effort of uplifting the lives of members towards the achievement of better quality of life.

LOOKING FORWARD

We are happy to report that we finished 2021 strong and financially sound. As we look ahead to 2022 and beyond, SAMULCO remains committed to providing affordable, need – based financial products and quality service to all our members. We are also excited about the completion of digitalization initiatives and the innovations in using on-line mobile transactions platforms for the convenience of our membership. This development will give SAMULCO the opportunity to grow and offer the very best services.

In line with our Strategic Plan, we have opened additional Satellite Offices in **Sasa, Tagum, Digos, Kidapawan and Nabunturan** to extend our services to the members in those areas.

In addition, we continue to serve our members while maintaining the health and safety of everyone. We appreciate your unwavering support and hope that you will remain in trusting SAMULCO as your financial partner.

On behalf of the Board of Directors and Management, we thank you for your continued membership and patronage.




RUEL S. RICABO, RCE
General Manager



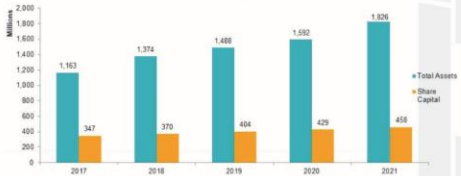

VICTOR BONIFACIO O. HOFILEÑA, M.D.
Chairperson of the Board

FINANCIAL HIGHLIGHTS

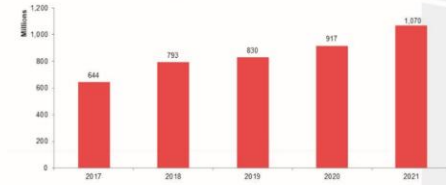
FINANCIAL HIGHLIGHTS AS OF DECEMBER 2021

STA. ANA MULTIPURPOSE COOPERATIVE

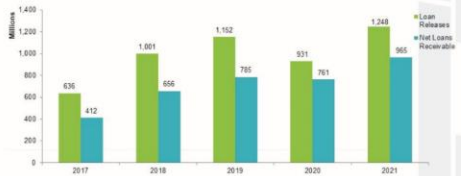
Total Asset and Share Capital



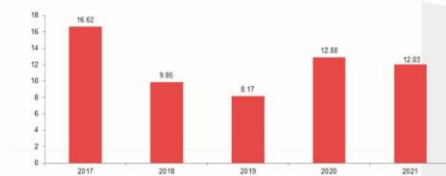
Our Members Deposits



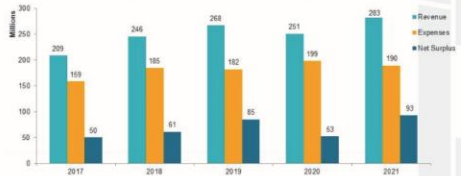
Loan Releases and Net Loans Receivables



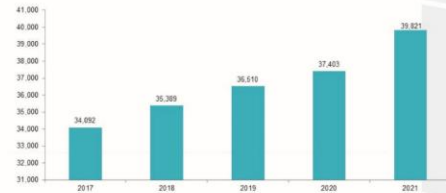
Our Delinquency Rate



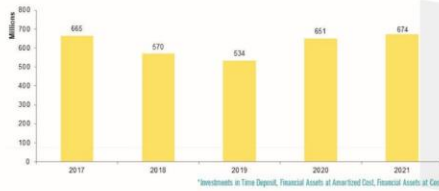
Revenue, Expenses, and Net Surplus



Our Total Members



Our Total Cash, Cash Equivalents, Investments*, Other Funds and Deposits



AUDIT COMMITTEE ANNUAL REPORT 2021

AUDIT COMMITTEE ANNUAL REPORT 2021

Cooperative Greetings to all our Fellow Cooperators,

The Audit team (Audit Committee and Internal Auditors) congratulates the excellent performance of SAMULCO Officers, Management and Staff for the year 2021 resulting to an increase of 15% in Asset size and garnering a total of 94.4 Million net surplus, despite the pandemic; and for bagging the **2021 Most Outstanding Cooperative for Poverty Alleviation** awarded by 2021 VILLAR SIPAG AWARDS.

For the 2021 Operating year, the Audit Team conducted an examination, monitoring and evaluation of the SAMULCO internal processes and outcomes, both financial and non-financial. Twenty-seven (27) meetings were held to complete the audit activities on **Cooperative Operations, Performance and Management Audit**, and **Social Audit**. The findings and recommendations were presented to concerned management departments and the Board of Directors.

The Audit Team is of the opinion that the SAMULCO management and BOD continue to strive for excellence. Nevertheless, while the overall **cooperative operations** are generally in compliance with cooperative standards, some areas are recommended for improvement.

On COOPERATIVE OPERATIONS, 11 Audit Reports were completed on the following:

- | | | |
|--------------------------------------|--|---------------------------------|
| a) Annual Cash Count | d) Review of Bayanihan Act | g) SBC Performance Analysis |
| b) GA Budget and Inventory Balances | Loan Program | h) Update on 2020 Audit Reports |
| c) Buying Club's Inventory Managemen | e) Review on Property and General Services | i) Branch Audit |
| | f) Forest Lake Report | |

On PERFORMANCE AUDIT REPORT

The Internal Audit and Audit Committee conducted the Performance and Management Audit for the year 2020 last 15th March 2021 to ascertain the documents required by MC No. 2021-04 Series of 2021 issued by the CDA.

	Score	Score	Total Points
Governance and Management	90.5	x 40%	36.20
STEPS - Stability (Turn-Over Ratio, Efficiency, Profitability and Structure of Assets)	56	x 60%	33.60
		100%	69.80
			Needs Improvement

On SOCIAL AUDIT REPORT

The audit was conducted by the Audit Team to ascertain the documents required by MC No. 01 Series of 2018; Revised Guidelines on Social Audit of Cooperatives issued by the CDA.

The Audit Team checked the Social Development Activities and the usage of CDF and CETF of the cooperative for the calendar year 2020 to validate the adherence of the 7th Cooperative Principle of "Concern for Community".

AUDIT COMMITTEE ANNUAL REPORT 2021

	Amount Utilized for Cooperative Social Activities	Percentage of Utilization
Scholarship	110,275	29.03%
Projects	2,649,178	52.87%
Total	2,759,453	50.29%

A. POLICIES AND GUIDELINES ON SOCIAL DEVELOPMENT

Issue: Lack of policies in the use of Community Development Fund. (CDF)

Recommendation: Reiterated the creation of a policy manual on the use of Community Development Fund and **Social Development activities** to standardize the use of the CDF.

AUDIT COMMITTEE ANNUAL REPORT 2021

B. SOCIAL DEVELOPMENT PROGRAMS FOR:

A. COOPERATIVE

Issue #1: No report found on the activities conducted for CDF. The data used in this report is based on the data encoded in the accounting journal entries.

Recommendation: Documentation and reporting regarding the use of CDF should be intact. Pandemic is considered as a fortuitous event thus the use of the fund in relation to the pandemic is acceptable, but it should be properly documented.

B. COMMUNITY

Issue #2: The Community Development plan for 2020 was not followed due to the pandemic. Most of the activities that were included in the plan cannot be performed due to the restrictions made by the government.

Issue #3: Incomplete report on the usage of Community Development Fund.

Recommendation: To strengthen the documentation and reporting process on all social development activities of SAMULCO.

C. ALLOTMENT AND UTILIZATION OF COMMUNITY DEVELOPMENT FUND

Issue #4: under-utilization of CDF and CETF, particularly for the members and community, in accordance with Article 85 of RA 9520.

Recommendation: reminded the Board and Management on the released CDA Memorandum Circulars regarding the use of Community Development

-----End of Report-----



Plinia B. Manugas
Plinia B. Manugas, CPA
Chairperson



Norma T. Garcia
Norma T. Garcia
Vice Chairperson



Milagros O. Antipuesto
Milagros O. Antipuesto
Secretary



Rodilina B. Marte
Rodilina B. Marte, DBA
Member



Judith B.K. Enguio
Judith B.K. Enguio
Member

CREDIT COMMITTEE ANNUAL REPORT

CREDIT COMMITTEE ANNUAL REPORT

Dear Fellow Cooperators,

Greetings on our 55th General Assembly. The following are the initiatives, accomplishments and activities of the Credit Committee for the year 2021.

1. Revisions on the credit policies
 - New credit parameter for real estate loans
 - Definition of acceptable real estate collaterals
 - Set maximum terms and on real estate collaterals loans
2. Revisions on the following loan products
 - Commercial Regular Loan
 - Flexi REM
 - Real Estate Regular Loan
 - Self-Reliant
3. Reviewed the following loan products for approval of the Board of Directors
 - Credit Line Facility
 - Grocery/Rice Loan
 - Emergency Loan
4. Evaluated eleven (11) loan applications where
 - Eight (8) accounts were approved by the Board of Directors amounting to P51.2M
 - Two (2) accounts were deferred by the Board of Directors due to pending submission of documentary requirements amounting to P15M
 - One (1) account was disapproved at the Credit Committee's level as the applicant did not meet the credit standards.
5. Conducted eleven (11) ocular inspections on real estate properties offered as loan collaterals
6. Reviewed and recommended for involuntary termination one hundred eighteen (118) delinquent accounts to the Board of Directors
7. Monitored DOSRI accounts

We express our heartfelt thanks and gratitude to SAMULCO members, officers and staff for the cooperation extended to the Credit Committee.



J. Chiongson
JOJI TERESITA G. CHIONGSON
Chairperson-CRECOM



D. Galan
DOROTEA C. GALAN
Vice Chairperson-CRECOM



S. O. Sajee - Bonje
VIRGINIA N. BONJE
Secretary

EDUCATION COMMITTEE REPORT

EDUCATION COMMITTEE REPORT

Congratulations fellow Cooperators on our 55th Founding Anniversary!

Despite the overwhelming consequences of the pandemic, this global crisis has also been an extraordinary time for learning. Faced with the risk, we in the Education Committee recognizes the importance of continuous learning through the use of online platforms.

This online learnings paved way for a broader and global perspective, improved virtual communication, self-paced learning, refined critical-thinking skills and collaboration for potential members, Board of Directors and Committee Officers, management and staff to ensure effective and efficient operational performance and better quality service to all members.

The Education Committee, in coordination with the management and staff, endeavours to reach out to conduct the following seminars and training programs in the year 2021.

	Monteverde			Matina			Puan			Panacan			Buhangin			Panabo			Calinan			Sasa		
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
PRE MEMBERSHIP EDUCATION SEMINAR (PMES)	443	582	1025	164	302	466	176	225	401	143	124	267	171	233	404	194	383	577	261	387	648	12	28	40
No. of Participants	443	582	1025	164	302	466	176	225	401	143	124	267	171	233	404	194	383	577	261	387	648	12	28	40
Approved Application Regular	537	561	1098	171	298	469	168	244	412	148	130	278	174	234	408	149	317	466	199	291	490	63	82	145
Transfer of Associate to Regular	79	120	199	37	60	97	39	50	89	27	16	43	33	46	79	15	60	75	85	131	216	13	8	21
Transfer In From other branches	41	14	55	21	8	29	22	6	28	10	6	16	20	8	28	16	13	29	14	19	33	13	5	18
% Approved /no. of Participants	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
%Approved / YTD Membership	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

YTD TOTAL MEMBERSHIP	
Main Office	18,399
Matina Branch	5,472
Puan Branch	3,502
Buhangin Branch	3,348
Panacan Branch	2,624
Panabo Satellite office	1,228
Calinan Satellite Office	1,228
Sasa Satelliite Office	165

MEMBERS TRAINING - OWNERSHIP			
Branch & Satellite Office	MALE	FEMALE	TOTAL
Main Office	210	524	734
Matina Branch	78	149	227
Puan Branch	44	83	127
Buhangin Branch	64	93	157
Panacan Branch	38	76	114
Panabo Satellite office	32	76	108
Calinan Satellite Office	13	43	56
Sasa Satelliite Office	5	6	11

EDUCATION COMMITTEE REPORT

STA-ANA MULTIPURPOSE COOPERATIVE

FOR OFFICERS, MANAGEMENT AND STAFF														
TITLE OF WEBINARS 2021	DATE	OFFICERS			MANAGEMENT			RANK & FILE			TOTAL NO. OF PARTICIPANTS			Conducted by / Provider
		M	F	Total	M	F	Total	M	F	Total	M	F	Total	
1 Usapang 2Pn* Paasahod at Productivity	January 26	0	0	0	0	2	2	0	1	3	0	3	3	DOLE
2 2nd National Summit of CPA's in Commerce and Industry	January 28-29	0	0	0	0	2	2	0	0	0	2	0	2	PIOPA
3 ACCU TOT in Climate Action	January 27-28	0	0	0	2	0	2	0	0	0	2	0	2	NATCCO
4 Auditors Summit	January 29, 2021	0	0	0	3	1	4	0	0	0	3	1	4	NATCCO
5 Advance Excel Course	5-Feb-21	0	0	0	4	1	5	0	0	0	4	1	5	PH ONLINE COURSES
6 Collateral Appraisal	Feb. 16-17, 2021	0	0	0	0	0	0	1	0	1	1	0	1	NATCCO - KRISTIANNE ARIES P. MENDOZA
7 Wellness Friday: Occupational Safety and Health (OSH) Program in the Cooperative : More than Just Compliance and Heart Wellness in the time of Pandemic	19-Feb	0	0	0	1	3	4	0	0	0	1	3	4	CLIMBS
8 International Womens Day Credit Unions Celebration of the International Womens Day " Women in Leadership: Achieving an Equal Future in a COVID-19 World	8-Mar	0	2	2	0	1	1	0	1	1	0	4	4	ACCU NATCCO
9 Coop Leaders Forum	March 11-12	0	0	0	0	1	1	0	0	0	0	1	1	NATCCO @
10 Ts of Good Housekeeping	March 11	0	0	0	1	1	2	6	1	7	7	2	9	DOLE REGIONAL TRIPARTITE WAGES AND PRODUCTIVITY BOARD XI
11 Customer Service & Member Relations	March 12	0	0	0	1	0	1	0	4	4	1	4	5	NATCCO
12 Women in Leadership Achieving an Equal Future in a COVID-19 World	March 26	0	2	2	0	1	1	0	1	1	0	4	4	NATCCO
13 Fundamentals of Cooperative	March 26 & March 29	0	0	0	1	0	1	0	0	0	1	0	1	CUDC
14 Insurance for SME's through the CAC's-Mindanao	March 26	0	0	0	0	1	1	0	1	1	0	2	2	CLIMBS
15 Assessing how it will affect my April 15 tax filing compliance & 1st Quarter 2021 tax updates	March 31	0	1	1	3	1	4	0	0	0	3	2	5	DMD
16 CU Virtual Study Visit	April 5	0	0	0	1	0	1	0	0	0	1	0	1	NATCCO ACCU ASSOCIATION OF ASIAN CONFEDERATION OF CREDIT UNIONS
17 MANOPS-SDTL Seminar Workshop(manual of Operations for screening drug testing Laboratories)	April 6-9, 2021	0	0	0	0	0	0	0	2	2	0	2	2	Pamet Davao
18 Education Committee: roles, functions and its importance	April 26	1	1	2	1	1	2	0	0	0	2	2	4	MCN
19 Cooperative Treasurer Competency training	April 23	1	0	1	0	0	0	0	0	0	1	0	1	MCN
20 National Cooperative Youth Congress Coop youth thriving in the volatility, uncertainty, complexity, and ambiguity world	April 21 & 23	0	0	0	1	0	1	0	0	0	1	0	1	NATCCO

EDUCATION COMMITTEE REPORT

21	Regulatory Compliance and Report Preparation BIR, SSS, PAGIBIG, PHILHEALTH	April 13	0	0	0	2	0	2	0	0	0	2	0	2	MCN
22	Orientation on MicroFinance Banking	April 28	0	0	0	2	0	2	0	0	0	2	0	2	MASS-SPECC LEARNING SERIES
23	Manager's Club Congress and General Assembly	April 22	0	0	0	1	0	1	0	0	0	1	0	1	NATCCO
24	Manager's Club Congress and General Assembly	April 23	1	1	2	1	0	1	0	0	0	2	1	3	NATCCO
25	Virtual Savings Game	April 19-22	1	0	1	2	2	4	0	0	0	3	2	5	MASS-SPECC
26	Service Quality Building A Pandemic-Proof Customer Relations Service	April 26	0	0	0	0	1	1	0	0	0	0	1	1	DOLE- RTWPB
27	Loan and Biller Application & Bills Payment Webinar	April 29 & 30	0	0	0	1	0	1	0	0	0	1	0	0	DIGICOOP
28	Coop Secretaries Forum	April 29 & 30	0	0	0	0	0	0	0	1	1	0	1	1	NATCCO
29	Data Privacy Awareness Compliance	6-May-21	0	0	0	1	0	1	0	0	0	1	0	0	PH CONSULTING GROUP
30	Customer Training	May 7 to August 6	0	0	0	1	0	1	30	1	31	31	1	32	Mr. Danilo Te and Team
31	Quality Control For Audit of Financial Statements	25-May	0	0	0	0	1	1	0	0	0	0	1	1	Philippine Institute of Certified Public Accountants
32	4th National Data Privacy Conference Valuing Privacy in the Time of Digital Transformation	May 26-27	0	0	0	1	0	1	0	0	0	1	0	1	Philippine Institute of Certified Public Accountants
33	PICPA EMMC ACTUARY'S INSIGHTS : How Retirement Benefit, Accounting Impacts your Business and Accountants insight : HOW RETIREMENT BENEFIT VALUATION IMPACTS YOUR FINANCIAL STATEMENTS	31-May	0	0	0	2	0	2	0	0	0	2	0	2	Philippine Institute of Certified Public Accountants
34	Online training for PCO	June 7-11,2021	0	0	0	1	0	1	0	0	0	1	0	1	Innogy Solutions, Inc.
35	Credit NATCCO Consultation	June 16-18	0	0	0	7	0	7	0	0	0	7	0	7	Innogy Solutions, Inc.
36	Internal Audit's Financial Auditing	19-Jun	0	0	0	0	1	1	0	0	0	1	0	1	Makati Development Corporation
37	Loan Officers and Credit Committee Course (LOCC)	June 29-30	0	3	3	4	0	4	0	0	0	4	3	7	NATCCO
38	NATCCO Marketing Summit Redefining Marketing in the VUCA world	June 24-25	0	0	0	1	0	1	0	0	0	1	0	1	NATCCO

Beset with the challenge, the Education Committee will aggressively adapt online learning platform as an integrated set of interactive online services that will provide trainers, learners, and others involved in education with information, tools and resources to support and enhance education delivery and management for all members, Board and Officers and the management and staff. Thus, we would like to encourage all members to actively participate and be involved in all the cooperative events and activities.



JOSELITO O. SANTILLAN
Chairperson



MA. RACQUIL U. BRAGANZA
Secretary



EMILY ANNE C. MAHINAY
Member

ETHICS COMMITTEE REPORT

STA-ANA MULTIPURPOSE COOPERATIVE

ETHICS COMMITTEE REPORT

AS OF JANUARY 31, 2022

Dear Cooperators,

Warm greetings on our 54th Annual General Assembly. Thank you for this opportunity to serve you and please allow us to share our activities for the past year.

FUNCTION	ACTIVITIES	EXPECTED OUTPUT	TIMEFRAME	ACTIONS TAKEN
A. Formulate, develop, implement and monitor the Code of Governance and Ethical Standards (CGES) to be observed by the members, officers and employees of the cooperative subject to the approval of the Board of Directors and ratification by the General/Representative Assembly;	1. Review the 2014 Code of Code of Governance.	To update the SAMULCO Code of Governance incorporating the Rule 7 per new IRR series of 2017.	August to December 2021	<ol style="list-style-type: none"> 1. Follow-up letter to all committee concern dated July 17, 2021. 2. Reported partial amendments to the Board; Art 1 Introduction Art 2 Values & Principles Art 8.1 Audit Committee Art 8.2 Ethics Committee Art 8.3 Credit Committee EC Reports dated Aug 3 and Sep 19, 2020.
B. Conduct initial investigation or inquiry, upon receipt of a complaint involving violations of the Code of Governance and Ethical Standards.	Conduct of initial investigation on; <ol style="list-style-type: none"> 1. EC 01-2021 2. EC 02-2021 3. EC 03-2021 4. EC 04-2021 	To resolve and come-up with recommendations to the Board of Directors.	30 to 60 days from the receipt of complaint.	<ol style="list-style-type: none"> 1. EC 01-2021 findings with no violations cited. 2. EC 02-2021 / incorporated to EC 04-2021. Issuance of Notice to Explain dated Sep 6, for EC 03-2021 3. Art 8.3 Credit Committee EC Reports dated Aug 3 and Sep 19, 2020. 4. Issuance of Notice to Explain dated Oct 21 for EC 04-2021.
C. Submit report on its recommendation together with the appropriate sanctions, to the Board of Directors for its proper action.	Prepare recommendations after the investigation; <ol style="list-style-type: none"> 1. EC 03-2021 2. EC 04-2021 	To submit report/recommendation to the Board of Directors after due process	30 to 60 days from the receipt of complaint.	Recommendations were submitted to the BOD regarding the following complaints. <ol style="list-style-type: none"> 1. EC 03-2021 – Sep 23, 2021 2. EC 04-2021 – Dec 06, 2021
D. Perform such other functions as may be prescribed in the By-laws or authorized by the Board of Directors.	None	To act on other matters as directed by the Board of Directors.	None	None

This is for your information and guidance.



Manapol
Engr. Richard P. Manapol
Ethics Chairperson



Fernanda
FERNANDA V. BAÑES
Vice-Chairperson



Lucie
ATTY. LUCHIE S. ELIAS
Secretary

GENDER AND DEVELOPMENT (GAD)

GENDER AND DEVELOPMENT (GAD) ANNUAL REPORT

Dear Fellow Cooperators,

It is with great pride and honor presenting to you the GAD Committee Report for Year 2021. Though the pandemic has hindered some activities in our cooperative yet the committee has attended the GAD Summit and some trainings for GAD by GERC and from our secondary and tertiary partner coops. Then a series of Ownership Meetings in all SAMULCO branches and satellite officers were done highlighting a Gender Equality (GE) video on LGBTQIA+ communities. This basic information shares awareness of the existence and rights of every individual that we need to understand, respect and support being equal in the family of God and neighbors.

There is also the GAD Policy Manual with GAD Plan for 2021 though not fully catered as planned due to the health restrictions and casualties in the previous months. Nevertheless, we in the committee are committed to render services to members even in little ways at the moment with a promise of the best is yet to come when we are a hundred percent COVID-free soon.

By now, we are starting in the implementation of the 2022 GAD Plan despite the felt pressure due to the pandemic but we are religiously compliant with the health protocols for safety measures.

GAD REPORT

Seminars/Workshops Attended	Date & Venue	Date & Venue
International Womens Day Credit Unions Celebration of the International Womens Day " Women in Leadership: Achieving an Equal Future in a COVID-19 World	March 8, 2021 Zoom Meeting	2 Officers, 1 Management and 1 Employees/ACCU NATCCO
Women in Leadership Achieving an Equal Future in a COVID-19 World	March 26, 2021 Zoom Meeting	2 Officers, 1 Management and 1 Employees/NATCCO
4th National Summit on Gender and Development	September 24, 2021 Zoom Meeting	3 Officers, 1 Management and 1 Employees/NATCCO
Gender Fair Media Discussion on Gender Equality-Ownership Meeting/Members Training	November 17 & 18, 2021 Zoom Meeting November 5 to December 4, 2021 Zoom Meeting	1 Employee/NATCCO 1,534 Members/Dir. C. Carumba

GENDER AND DEVELOPMENT (GAD)

STA-ANA MULTIPURPOSE COOPERATIVE

2022 GAD PLAN

GENDER ISSUE	ACTIVITIES	EXPECTED OUTPUT	TIMEFRAME	ACTIONS TAKEN
1. GAD Policy	Guidelines for the mainstreaming of GAD programs , projects and activities	Not Applicable	Meetings for the formulation of the policy	Board Approved
2. Women's Right and their role in national development (PCW PD No 633)	To celebrate and appreciate the love towards women members during Women's Month Celebration	Observance of Women's National Day every March	Awareness Campaign Program for GAD	Implementation of Awareness Collaterals a. Tarpaulin b. T-shirt Tarpaulin -10 -2x4 T-shirt - 120 pcs
3. Right to Livelihood , Credit Capital and Technology (Section 26 MCW)	To provide trainings to women on packaging and product development	Food making and packaging	Consultation with women entrepreneurs to identify their needs ;Planning and implementation of customized assistance to identified women members entrepreneurs	Number of women's group to be consulted ; 3 women group to be consulted by the 2nd quarter ; 50 women member entrepreneurs trained and assisted at the end of the year ; number of women member entrepreneurs to be assisted
4. Gender Sensitivity Training on New Employees and Officers	To integrate GST during on boarding orientation of employees and Officers	Seminar & Workshop	Prepare List of New Employees and officers. Preparation of Module and Program Preparation of training materials	100% Attendance of New employees (30) and Officers (7)
5. Volunteerism: Heart of the Cooperative	To tap Scholar Parent Members as Volunteers	Understanding the Y and Z generation	Invite 2 Resource Speakers: Millennials' Draft Program	100% Attendance of Scholar parents
6. Special Designed Loan Products for Men and Women Members of the Cooperative	To create new loan and savings products with integration to GE , or to design special new loan products for couple to integrate GE	Magnegosyo ta Day	Generation and evaluation of previous loan recipients	Report generated as to status of business loan received
7. Gender Fair Visual Identity Manual	To widen awareness on Gender Sensitivity	SAMULCO Calendar, SAMULCO Marketing Collaterals , SAMULCO Website	Coordinate GE content /layout inclusion to 2022 calendar and other collaterals	100% implemented

GENDER AND DEVELOPMENT (GAD)

GENDER ISSUE	ACTIVITIES	EXPECTED OUTPUT	TIMEFRAME	ACTIONS TAKEN
8. Women's Cycle Care	Red Day Rescue	Women's Personal Hygiene	To provide sanitary napkins and tissue for member women who unexpectedly got their period while doing their transactions , implementation of boxes and posters , logbook 4 packs sanitary napkin / month / 10 branches and satellites napkin tissue pack - 12 / month/ branch -	100% implemented
9. GAD Desk and Bulletin Corner	GAD Awareness in all branches and Satellite Offices	Assistance Desk	Implement GAD Desk and Bulletin Corner ; Orient MRMS on the GAD program ; Provide Directory for Government Agency	100% implemented

The GAD Committee members extend our heartfelt gratitude to the board of directors, officers and the management for our collaborative efforts in making things happened with success. Likewise, maraming salamat po, ka-SAMULCO for journeying with us through the intercession of our Patroness, Sta. Ana. To God be the glory now and forever!



YUNESSA JANE P. OCTAVIANO
Secretary



ERIC P. CASTILLON
Member



Dir. FELICITAS H. GIL
Member



EMILY ANNE C. MAHINAY
Focal Person



Dir. CAROLINA G. CARUMBA, MAT
Chairperson

ELECTION COMMITTEE

ELECTION COMMITTEE ANNUAL REPORT

Dear Fellow Cooperators:

Greetings and Congratulations on our 55th Anniversary!

All of us, have known how the pandemic (Covid-19) affected our lives for almost two years(2), that we have to follow protocols and government guidelines in order for us to be safe. In spite of that government's restriction on gatherings and meetings, we still have a positive outlook to conduct a General Assembly and Election of officers.

Meetings for the ELECOM, is really a struggle may it be virtual or physical, but managed well with God's guidance. Having no background on the Rules in conducting an online election, we pulled it off thru consultations from other experts, from our Board of Directors and the Management collectively.

After painstakingly endure tackling our job, we hope and pray that this time we will succeed after continuous meetings mostly on virtual, to get the nod of Cooperative Development Authority.

Mabuhay ang SAMULCO

Cooperatively yours,



CORAZON P. INGKING
Member



LARRY P. ESPARIS
Member

2021 MEDCON COMMITTEE REPORT

MEDIATION & CONCILIATION COMMITTEE

ANNUAL REPORT

Greetings to all SAMULCO Members!

Congratulations on our 55th General Assembly!

The Mediation Conciliation (MedCon) Committee is happy to present to you our Accomplishment Report for the year 2021-2022. We are glad that in spite of the prevailing threat of difficulties, challenges and the fearful presence of the Covid 19 variants, we were able to pursue and perform our task as appointed officers with the help of our Almighty God. For the year 2021, our Achievements were as follows:

- Conducted a total of 17 Teleconference meetings of the Committee starting January 2021 to January 2022, all with corresponding Agenda and Minutes of the meeting, copy furnished the Board Secretary.
- Prepared and submitted on time Semi-Annual reports to the Cooperative Development Authority (CDA) as required.
- Submitted to the Board of Officers (BOD) Budget, Plans and Programs of the MedCon Committee for the year 2022.
- Conducted one (1) Mediation Session via Zoom Conference last August 6, 2021
- Attended 4 Quarterly Joint Board and Officers Meetings to report the Accomplishments of the Mediation Conciliation Committee.
- Participated in the following activities, trainings and webinar:
 1. Attendance by the Chairperson in the 54th Founding Anniversary of SAMULCO at Star Hotel on February 26, 2021 as per request by the Management;
 2. Attendance and Compliance of the required documents re: Performance Audit Report (PAR) requested by the Audit Team on March 15, 2021;
 3. Complied to the invitation to attend the 1st General Staff Meeting of 2021 last March 19, 2021 via Zoom Conference;
 4. Attendance by the Chairperson of MedCon Committee together with the Ethics Committee Officers in a 2-day Webinar of the MedCon and Ethics Committee Congress by NATCCO last August 24-25, 2021
 5. Attendance in the following Zoom Meetings of SAMULCO:
 - During the Cooperative month:
 - * October 15, 2021 - 2nd Session of Virtual Forum on Negative Effects of the Single used Plastic to the Environment
 - * October 16 and 23, 2021 at 2:00 PM - Online Seminar on Urban Vegetable Gardening
 - During the Virtual Ownership Meeting:
 - * November 13, 2021 at 1:00 PM - Matina and Calinan Branch
 - * November 19, 2021 at 1:00 PM - Monteverde and Panabo Branch
 - During the Year End Educational Training and Team Building Activity:
 - * December 22, 2021 at 1:00 PM - Monteverde Branch

As always, let us be one in looking forward to SAMULCO's continued success. God bless us all



RAQUEL Q. DE RAMOS
Chairperson



JOSE J. GONEDA
Vice Chairperson

MEMBERSHIP COMMITTEE ANNUAL ACCOMPLISHMENT REPORT

MEMBERSHIP COMMITTEE ANNUAL ACCOMPLISHMENT REPORT

(JUNE 4, TO DECEMBER 31, 2021)

STA. ANA MULTIPURPOSE COOPERATIVE

1. On June 4, 2021, the three members of the newly created Membership Committee were inducted and pledged the Oath of Office and Confidentiality Agreement.
2. By June 19, 2021, the Membership Committee received a Board Resolution No. 167-2021, to immediately endorse the case of Dir. Gina Mae C. Candelario to the Membership Committee for further investigation and submit to the board its findings and recommendations.
3. The Membership Committee immediately draft an appropriate letter of communication that was sent to Dir. Gina Mae C. Candelario and official preliminary reports were submitted to the Board.
4. On September 10, 2021, after careful consideration of facts as contained in the emails, complaints, responses, counter-responses presented, the Membership Committee does not recommend Dir. Gina Mae C. Candelario for Involuntary termination.
5. On July 17, 2021, the Membership Committee submitted to the Board two batches of SAMULCO Members comprising 126 members, 32 members from the credit list, and 94 members under the buying club list. The said recommendation for Involuntary Termination was accepted and approved by the board.
6. November 20, 2021, the Membership Committee submitted to the board during the regular monthly meeting, another set of 68 inactive accounts from the buying club list. The said recommendation was deferred by the Board due to insufficient data and figures but was accepted and approved in the following Regular board meeting on December 20, 2021.
7. December 20, 2021, the Membership Committee reported and submitted to the Board during the regular Board meeting the Membership Committee Plan of Work for 2022 as well as the committee 2022 budgetary requirements. All regular monthly board meeting was represented and attended, as well as the quarterly Board Meeting without any absences at all.



Jose R. Narajos III
JOSE R. NARAJOS III
Chairperson



Atty. Maria Cynthia A. Prat
ATTY. MARIA CYNTHIA A. PRAT
Vice -Chairperson



Mari Lou Lorena
MARILOU LORENA
Secretary



INDEPENDENT AUDITORS' REPORT

The Members and the Board of Directors
Sta. Ana Multipurpose Cooperative

Opinion

We have audited the financial statements of Sta. Ana Multipurpose Cooperative (the "Cooperative"), which comprise the statement of financial condition as at December 31, 2021, and the statement of operations, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Cooperative as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Philippine Financial Reporting Framework for Cooperatives (PFRF for Cooperatives) as prescribed by Memorandum Circular No. 2015-06 of the Cooperative Development Authority.

Basis for Opinion

We conducted our audit in accordance with Philippine Standards on Auditing (PSA) and Standard Audit System for Cooperatives (SASC). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Cooperative in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to the audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Cooperative as at and for the year ended December 31, 2020 were audited by another auditor, whose report dated January 21, 2021 expressed an unmodified opinion on those financial statements.

Other Information

Management is responsible for the other information. The other information comprises information included in the Annual Report for the year ended December 31, 2021, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRF for Cooperatives and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Cooperative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Cooperative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Cooperative's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA and SASC will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSA and SASC, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Cooperative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Cooperative to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REYES TACANDONG & Co.
CEDRIC M. CATERIO

Partner

CPA Certificate No. 87322

Tax Identification No. 102-083-647-000

BOA Accreditation No. 4782;

Valid until April 13, 2024

CDA Accreditation No. 0025-AF;

Valid until April 5, 2023

SEC Accreditation No. 1312-AR-2 Group A;

Valid until August 28, 2022

BIR Accreditation No. 19-005765-001-2019;

Valid until December 5, 2022

PTR No. 6360032;

Issued January 5, 2022, Davao City

March 26, 2022

Davao City

STA. ANA MULTIPURPOSE COOPERATIVE

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2021

(With Comparative Figures for 2020)

	Note	2021	2020
ASSETS			
Cash and cash equivalents	7	₱212,550,455	₱256,983,575
Investments in time deposits	8	36,722,630	21,012,682
Loans and receivables	9	965,046,290	761,451,044
Financial assets at amortized cost	10	227,180,000	197,180,000
Financial assets at cost	11	132,636,149	111,604,015
Inventories	12	5,099,124	12,022,956
Other funds and deposits	13	64,545,000	64,545,000
Property and equipment	14	118,663,149	105,800,917
Investment property	15	59,009,451	56,479,402
Other assets	16	4,485,304	4,680,358
TOTAL ASSETS		₱1,825,937,552	₱1,591,759,949
LIABILITIES AND EQUITY			
Liabilities			
Deposit liabilities	17	₱1,069,797,514	₱916,792,946
Accounts and other payables	18	92,441,801	92,990,570
Interest on share capital payable	20	42,287,351	24,002,626
Patronage refund payable	20	22,770,112	12,924,491
Retirement payable	27	2,645,121	4,067,186
Income tax payable	30	250,811	214,766
Total Liabilities		1,230,192,710	1,050,992,585
Equity			
Members' equity	19	456,742,248	427,550,487
Deposits for share capital subscription		1,564,696	1,488,689
Donations and grants		500,000	250,000
Statutory funds	20		
Reserve fund		91,235,203	74,506,142
Cooperative education and training fund		2,565,281	2,353,155
Community development fund		6,297,697	4,284,920
Optional funds		36,839,717	30,333,971
Total Equity		595,744,842	540,767,364
TOTAL LIABILITIES AND EQUITY		₱1,825,937,552	₱1,591,759,949

See accompanying Notes to Financial Statements.

STA. ANA MULTIPURPOSE COOPERATIVE

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2021 (With Comparative Figures for 2020)

STA. ANA MULTIPURPOSE COOPERATIVE

	Note	2021	2020
INCOME FROM CREDIT OPERATIONS			
Revenue			
Interest income from loans		₱140,352,360	₱115,832,439
Service fees		33,854,241	25,146,974
Fines, penalties and surcharges		9,072,295	7,454,395
		183,278,896	148,433,808
INTEREST ON DEPOSIT LIABILITIES	17	33,557,887	32,121,453
PROBABLE LOSSES ON LOANS AND RECEIVABLES	9	10,742,166	18,646,727
		138,978,843	97,665,628
INCOME FROM TRADING OPERATIONS			
Sales			
Sales		65,372,732	68,808,321
Cost of sales	22	59,692,034	61,492,485
		5,680,698	7,315,836
GROSS INCOME		144,659,541	104,981,464
OTHER INCOME			
Income/interest from investments/deposits	7	14,488,553	16,677,386
ECG, laboratory and x-ray fees		3,859,016	2,180,471
Rent	28	1,491,521	1,368,575
Membership fees		210,835	120,200
Miscellaneous income	21	10,124,498	9,453,976
		30,174,423	29,800,608
ADMINISTRATIVE COSTS			
Personnel expenses	23	46,019,204	42,160,091
Occupancy and equipment-related expenses	24	19,753,175	18,155,709
Operating expenses	25	19,691,937	17,453,336
		85,464,316	77,769,136
OTHER ITEMS	26	3,802,499	(4,045,146)
SURPLUS BEFORE INCOME TAX		93,172,147	52,967,790
PROVISION FOR INCOME TAX - Current	30	(232,914)	(214,766)
NET SURPLUS		₱92,939,233	₱52,753,024

(Forward)

AUDITED FS CYE 2021

	Note	2021	2020
DISTRIBUTION OF NET SURPLUS	20		
Statutory funds			
Reserve fund		₱16,729,061	₱9,495,544
Cooperative education and training fund		1,858,786	1,055,060
Community development fund		2,788,177	1,582,591
Optional funds		6,505,746	3,692,712
Interest on share capital and patronage refund		65,057,463	36,927,117
		₱92,939,233	₱52,753,024

See accompanying Notes to Financial Statements.

STA. ANA MULTIPURPOSE COOPERATIVE
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021
 (With Comparative Figures for 2020)

	Note	Number of Shares		2021	2020
		2021	2020		
MEMBERS' EQUITY					
Common share capital					
- ₱100 par value					
Authorized		8,000,000	8,000,000		
Subscribed					
Balance at beginning of year		4,796,024	4,563,542	₱479,602,400	₱456,354,200
Additions		578,844	384,983	57,884,400	38,498,300
Withdrawals		(283,546)	(152,501)	(28,354,600)	(15,250,100)
Balance at end of year		5,091,292	4,796,024	509,132,200	479,602,400
Subscriptions receivable					
Balance at beginning of year				(52,262,102)	(53,374,923)
Additions				(57,884,400)	(38,498,300)
Collections				54,306,335	38,587,178
Withdrawals				3,247,744	1,023,943
Balance at end of year				(52,592,423)	(52,262,102)
				456,539,777	427,340,298
Preferred share capital,					
non-voting - ₱100 par value					
Authorized		2,000,000	2,000,000		
Subscribed					
Balance at beginning of year		2,141	2,211	214,100	221,100
Additions		31	40	3,100	4,000
Withdrawals		(112)	(110)	(11,200)	(11,000)
Balance at end of year		2,060	2,141	206,000	214,100
Subscriptions receivable					
Balance at beginning of year				(3,911)	(3,657)
Additions				(3,100)	(4,000)
Collections				2,560	2,500
Withdrawals				922	1,246
Balance at end of year				(3,529)	(3,911)
				202,471	210,189
				456,742,248	427,550,487

(Forward)

AUDITED FS CYE 2021

	Note	2021	2020
DEPOSIT FOR SHARE CAPITAL SUBSCRIPTION			
	19		
Balance at beginning of year		₱1,488,689	₱657,408
Additions		151,089	936,362
Withdrawals		(75,082)	(105,081)
Balance at end of year		1,564,696	1,488,689
DONATIONS AND GRANTS			
	19		
Balance at beginning of year		250,000	250,000
Addition		250,000	–
Balance at end of year		500,000	250,000
STATUTORY FUNDS			
	20		
Reserve Fund			
Balance at beginning of year		74,506,142	65,010,598
Allocation from net surplus		16,729,061	9,495,544
Balance at end of year		91,235,203	74,506,142
Cooperative Education and Training Fund			
Balance at beginning of year		2,353,155	2,562,168
Allocation from net surplus		1,858,786	1,055,060
Due to union/federation (CETF)		(929,393)	(527,530)
Disbursements		(717,267)	(736,543)
Balance at end of year		2,565,281	2,353,155
Community Development Fund			
Balance at beginning of year		4,284,920	5,486,783
Allocation from net surplus		2,788,177	1,582,591
Disbursements		(775,400)	(2,784,454)
Balance at end of year		6,297,697	4,284,920
Optional Funds			
Balance at beginning of year		30,333,971	26,641,259
Allocation from net surplus		6,505,746	3,692,712
Balance at end of year		36,839,717	30,333,971
		136,937,898	111,478,188
		₱595,744,842	₱540,767,364

See accompanying Notes to Financial Statements.

STA. ANA MULTIPURPOSE COOPERATIVE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
 (With Comparative Figures for 2020)

	Note	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus before income tax		₱93,172,147	₱52,967,790
Adjustments for:			
Probable losses on loans and receivables	9	10,742,166	18,646,727
Depreciation and amortization	14, 15	4,190,274	4,805,972
Amortization of computerization cost	16	705,774	399,615
Gain on sale of property and equipment	26	(46,516)	(76,000)
Loss (gain) on remeasurement of retirement benefits	26	(3,755,983)	4,121,146
Retirement benefit expense	27	2,333,918	1,832,495
Operating surplus before changes in operating assets and liabilities		107,341,780	82,697,745
Decrease (increase) in:			
Loans and receivables		(217,437,422)	5,271,548
Inventories		6,923,832	1,385,001
Other assets		(57,759)	(1,393,505)
Increase (decrease) in:			
Deposit liabilities		153,004,568	86,556,497
Accounts and other payables		(1,478,162)	(364,382)
Net cash generated from operations		48,296,837	174,152,904
Income taxes paid		(196,869)	(120,683)
Net cash flows from operating activities		48,099,968	174,032,221
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in:			
Investments in time deposits		(15,709,948)	(1,327,295)
Financial assets at amortized cost		(30,000,000)	-
Financial assets at cost		(23,975,772)	(4,806,468)
Additions to:			
Property and equipment	14	(16,982,173)	(17,456,766)
Investment property	15	-	(282,608)
Proceeds from disposal of:			
Financial assets at cost		2,943,638	9,276,083
Property and equipment		93,183	76,000
Net cash flows used in investing activities		(83,631,072)	(14,521,054)

(Forward)

AUDITED FS CYE 2021

	2021	2020
CASH FLOWS FROM FINANCING ACTIVITIES		
Net collections of members' equity	₱54,459,984	₱39,225,539
Withdrawals of members' equity	(25,192,216)	(14,040,491)
Payments of interest and patronage refund payable	(36,927,117)	(61,088,663)
Disbursements from statutory funds	(1,492,667)	(3,520,997)
Donations and grants	250,000	-
Net cash flows used in financing activities	(8,902,016)	(39,424,612)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	(44,433,120)	120,086,555
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		
	256,983,575	136,897,020
CASH AND CASH EQUIVALENTS AT END OF YEAR		
	₱212,550,455	₱256,983,575

See accompanying Notes to Financial Statements.

AUDITED FS CYE 2021

STA-ANA MULTIPURPOSE COOPERATIVE

	Note	2021	2020
DEPOSIT FOR SHARE CAPITAL			
SUBSCRIPTION			
	19		
Balance at beginning of year		₱1,488,689	₱657,408
Additions		151,089	936,362
Withdrawals		(75,082)	(105,081)
Balance at end of year		1,564,696	1,488,689
DONATIONS AND GRANTS			
	19		
Balance at beginning of year		250,000	250,000
Addition		250,000	–
Balance at end of year		500,000	250,000
STATUTORY FUNDS			
	20		
Reserve Fund			
Balance at beginning of year		74,506,142	65,010,598
Allocation from net surplus		16,729,061	9,495,544
Balance at end of year		91,235,203	74,506,142
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Community Development Fund			
Balance at beginning of year		4,284,920	5,486,783
Allocation from net surplus		2,788,177	1,582,591
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Balance at end of year		6,297,697	4,284,920
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Balance at beginning of year		30,333,971	26,641,259
Allocation from net surplus		6,505,746	3,692,712
Balance at end of year		36,839,717	30,333,971
		136,937,898	111,478,188
		₱595,744,842	₱540,767,364

See accompanying Notes to Financial Statements.

STA. ANA MULTIPURPOSE COOPERATIVE
NOTES TO FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Figures for 2020)

1. Cooperative Information and Status of Operations

Cooperative Information

Sta. Ana Multipurpose Cooperative (“the Cooperative”) was organized on February 26, 1967 and was originally registered with the Cooperative Development Authority (CDA) under Registration No. 1438 on July 30, 1991 in accordance with the provisions of Republic Act (R.A.) No. 6938. On November 16, 2009, the Cooperative was re-registered with the CDA under Registration No. 9520-11002637 as a primary, non-agricultural multi-purpose cooperative in accordance with the provisions of R.A. No. 9520, otherwise known as the Philippine Cooperative Code of 2008.

The Cooperative is engaged in encouraging thrift and savings mobilization among the members for capital formation, creating funds in order to grant loans for productive and providential purposes to its members, providing goods and services and other requirements of the members, and promoting the cooperative as a way of life for improving the social and economic well-being of its members.

The registered office address of the Cooperative is at Monteverde Avenue, Davao City.

The Cooperative’s number of members is as follows:

	2021	2020
Regular	39,626	37,203
Associate	195	200
	39,821	37,403

The Cooperative has the following offices:

	2021	2020
Main	1	1
Branches	7	7
Business Centers	2	2
Satellites	2	–
	12	10

On April 26, 2021, the Cooperative was granted a Certificate of Compliance (COC) under COC No. 11-2021-902 by the CDA which is valid until April 30, 2022.

Status of Operations

The country is experiencing a pandemic virus crisis resulting in a slowdown in the Philippine economy because of mandated lockdowns all over the country starting March 16, 2020. Management, however, believes that with the Cooperative’s strong financial position it can readily meet its maturing obligations and continue as a going concern.

On July 29, 2020, the CDA issued Memorandum Circular (MC) No. 2020-18 which enumerates the regulatory relief measures for cooperatives with credit operations in view of the Covid-19 Pandemic, as follows:

- Exclusion of the amounts of past due loans during the periods of enhanced community quarantine and modified enhanced community quarantine in the computation of allowance for probable loan losses;
- Staggered booking of allowance for probable losses on loans; and,
- Use of cash restricted for reserve fund classified under the account "Other Funds and Deposits".

The Cooperative did not avail of the reliefs granted by the CDA.

The financial statements were authorized for issuance by the Board of Directors (BOD) on March 26, 2022.

2. Organization and Tax Exemption

Under R.A. No. 9520, cooperatives are exempted from the payment of all national, city, provincial, municipal or barangay taxes of whatever name and nature, including exemption from customs duties, advance sales of compensating taxes on its importation of machinery, equipment and spare parts which are not available locally as certified by the Department of Trade and Industry.

The cooperative shall enjoy exemptions from government taxes or fees imposed under internal revenue laws provided that the cooperative does not transact business with non-members or the general public. The cooperative, if transacting business with both members and non-members or the general public, may be exempt from tax if the accumulated reserves and undivided net savings of the cooperative does not exceed ₱10 million.

The Cooperative serves both members and non-members. Accordingly, income derived from members are exempt from taxes while income derived from non-members are subject to taxes, including income tax and value-added tax (VAT).

On December 3, 2018, the Bureau of Internal Revenue (BIR) granted the Cooperative a Certificate of Tax Exemption (CTE), which is valid until December 3, 2023.

3. Basis of Accounting

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

For assets, historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire the asset at the time of its acquisition. For liabilities, historical cost is the amount of proceeds of cash or cash equivalents received or the fair value of non-cash assets received in exchange for the obligation at the time the obligation is incurred, or in some circumstances the amounts of cash or cash equivalents expected to be paid to settle the liability in the normal course of business. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable and willing parties in a normal transaction.

The financial statements are presented in Philippine Peso, the Cooperative's functional currency. All amounts are rounded to the nearest peso except when otherwise stated.

Statement of Compliance

The financial statements have been prepared in compliance with Philippine Financial Reporting Framework for Cooperatives (PFRF for Cooperatives) as prescribed by MC No. 2015-06 of the CDA. The PFRF for Cooperatives was developed from the Philippine Financial Reporting Standard for Small and Medium-sized Entities. Modifications were made on several provisions of the standard taking into consideration cooperative laws, rules, regulations and principles.

Revised Standard Chart of Accounts for Cooperatives

CDA MC No. 2016-06 prescribes the usage of Standard Chart of Accounts for Cooperatives in conformity with the PFRF for Cooperatives. The MC shall be applied in the accounting and financial reporting of all types of cooperatives duly registered with the CDA pursuant to R.A. No. 9520.

4. **Summary of Significant Accounting Policies**

Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Cooperative recognizes a financial asset or a financial liability only when the Cooperative becomes a party to the contractual provisions of the instrument. Financial instruments are classified as cash and cash equivalents, loans and receivables, financial assets at amortized cost, financial assets at cost, financial liabilities at amortized cost and other financial assets or liabilities, as appropriate.

When a financial asset or financial liability is recognized initially, the Cooperative measures it at the transaction price unless the arrangement constitutes, in effect, a financing transaction. A financing transaction may take place in connection with the sale of goods or services, for example, if payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. If the arrangement constitutes a financing transaction, the Cooperative measures the financial asset or financial liability at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

At the end of each reporting period, the Cooperative measures financial instruments as follows, without any deduction for transaction costs on the sale or disposal:

Cash and cash equivalents. Cash and cash equivalents are measured at face value. Cash equivalents are short-term, highly liquid investments held to meet short-term cash commitments, rather than for investment or other purposes. Cash equivalents have short maturity of three months or less from the date of acquisition and are subject to an insignificant risk of change in value.

Classified as cash and cash equivalents are the Cooperative's cash in banks, cash equivalents, cash on hand, checks and other cash items, and petty cash fund presented under "Cash and cash equivalents".

Loans and receivables. Loans and receivables are financial assets with fixed or determinable payments. These assets are measured at amortized cost using the effective interest amortization method. Gains or losses are recognized in the statement of operations when the loans and receivables are derecognized or impaired, as well as through the amortization process.

Classified as loans and receivables are the Cooperative's investments in time deposits and, loans and receivables.

Financial assets at amortized cost. Financial assets at amortized cost include investments in bonds, certificates, notes and other similar debt instruments. These investments are measured at amortized cost using the effective or straight-line interest amortization method.

Classified as financial assets at amortized cost are the Cooperative's investments in retail treasury bonds, corporate bonds, fixed rate treasury notes, and long-term negotiable certificate of deposits.

Financial assets at cost. Financial assets at cost include investments in unquoted equity securities, unit investment trust funds (UITF), and mutual funds. These investments are measured at cost less any impairment in value.

Classified as financial assets at cost are the Cooperative's investments in shares of stock, investments in UITF, and investments in mutual funds presented under "Financial assets at cost".

Financial liabilities at amortized cost. Financial liabilities at amortized cost are not publicly-traded and are not quoted in an active market. These liabilities are measured at amortized cost using the effective or straight-line interest amortization method.

Classified as other financial liabilities are the Cooperative's deposit liabilities, accounts and other payables (excluding statutory payables) and, interest on share capital and patronage refund payable.

Impairment of Financial Assets

In relation to loans and receivables, a provision for impairment is made when there is objective evidence (such as the significant financial difficulty of the debtor, default or delinquency in interest or principal payments, probability that the debtor will enter bankruptcy or other financial reorganization and the like) that the Cooperative will not be able to collect all of the amounts due under the original terms of the loan. If there is objective evidence of impairment, the Cooperative recognizes an impairment loss in profit or loss immediately. The carrying amount of the loans and receivables are reduced by setting up an allowance account.

Allowance for impairment losses is maintained at a level considered adequate to provide for potential losses on loans and receivables. The allowance is increased by provision charged to profit or loss and reduced by reversal or write-offs. The level of allowance is based on past due amount using portfolio at risk (PAR) as prescribed by the CDA.

In relation to financial assets at amortized cost and at cost, the Cooperative assesses at each reporting date whether there is objective evidence of impairment. If there is objective evidence of impairment, the Cooperative recognizes an impairment loss in profit or loss immediately.

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the Cooperative reverses the previously recognized impairment loss either directly or by adjusting an allowance account. The reversal shall not result in a carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognized. The Cooperative recognizes the amount of the reversal in profit or loss immediately.

Derecognition of Financial Assets

The Cooperative derecognizes a financial asset only when:

- the contractual rights to the cash flows from the financial asset expire or are settled; or,
- the Cooperative transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or,
- the Cooperative, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer. In this case, the Cooperative:
 - Derecognizes the asset; and,
 - Recognizes separately any rights and obligations retained or created in the transfer.

The carrying amount of the transferred asset is allocated between the rights or obligations retained and those transferred on the basis of their relative fair values at the transfer date. Newly created rights and obligations is measured at their fair values at that date. Any difference between the consideration received and the carrying amounts is recognized in the statement of operations in the period of the transfer.

If a transfer does not result in derecognition because the Cooperative has retained significant risks and rewards of ownership of the transferred asset, the Cooperative continues to recognize the transferred asset in its entirety and recognizes a financial liability for the consideration received. The asset and liability are not offset. In subsequent periods, the Cooperative recognizes any income on the transferred asset and any expense incurred on the financial liability.

Derecognition of Financial Liabilities

The Cooperative derecognizes a financial liability (or a part of a financial liability) only when it is extinguished (i.e. when the obligation specified in the contract is discharged, is cancelled or has expired).

If an existing borrower and lender exchange financial instruments with substantially different terms, the Cooperative accounts for the transaction as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Cooperative accounts for a substantial modification of the terms of an existing financial liability or a part of it (whether or not attributable to the financial difficulty of the debtor) as an extinguishment of the original financial liability and the recognition of a new financial liability.

The Cooperative recognizes in the statement of operations any difference between the carrying amount of the financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed.

Offsetting of Financial Instruments

The Cooperative does not offset financial assets and liabilities unless required or permitted by the PFRF for Cooperatives.

Inventories

Inventories are valued at the lower of cost and estimated selling price less costs to complete and sell. The Cooperative includes in the cost of inventories all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on the basis of weighted average cost method. The Cooperative assesses at each reporting date whether any inventories are impaired. The Cooperative makes the assessment by comparing the carrying amount of each item of inventory with its selling price less costs to complete and sell. If an item of inventory is impaired, the Cooperative reduces the carrying amount of the inventory to its selling price less costs to complete and sell, and recognize an impairment loss in profit or loss immediately.

Property and Equipment

Property and equipment is measured at its cost at initial recognition. The cost of an item of property and equipment is the cash price equivalent at the recognition date. If payment is deferred beyond normal credit terms, the cost is the present value of all future payments. The cost of property and equipment comprises of the following:

- its purchase price, including legal and brokerage fees, import duties and nonrefundable purchase taxes, after deducting trade discounts and rebates;
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management;
- any costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality;
- any estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Cooperative incurs either when the item is acquired or as a consequence of having used the item during a particular period; and,
- any interest and other financing cost of funds borrowed intended for the construction or development of an asset.

Property and equipment is measured after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any impairment in value. Revaluation of land may be allowed subject to the guidelines issued by the CDA. The Cooperative recognizes the costs of day-to-day servicing of an item of property and equipment in the statement of operations in the period in which the costs are incurred.

Depreciation and amortization are computed on a straight-line basis over the estimated useful lives of the assets or the term of the lease, in case of leasehold improvements, whichever is shorter, as follows:

Category	Number of Years
Buildings and improvements	5-35
Leasehold improvements	2-5
Transportation equipment	3-5
Store and medical equipment	2-10
Office furniture, fixtures and equipment	2-5

The useful lives and method of depreciation and amortization are reviewed periodically to ensure that the period and method of depreciation and amortization are consistent with the expected usage of the assets.

Construction in progress is stated at cost, which includes cost of materials, labor and other construction related costs incurred.

When property and equipment is disposed, gain or loss arising from the disposal is the difference between the net disposal proceeds, if any, and the carrying amount of the property and equipment. The gain or loss is recognized in the statement of operations.

Investment Property

Investment property is measured at its cost at initial recognition. The cost of an item of investment property comprises its purchase price and any directly attributable expenditure such as legal and brokerage fees, property transfer taxes and other transaction costs. If payment is deferred beyond normal credit terms, the cost is the present value of all future payments. Real properties acquired in settlement of loans and receivables through foreclosure are measured at carrying amount of the loans receivable given up.

Foreclosed properties are classified under “Investment Property” upon:

- entry of judgment in case of judicial foreclosure;
- execution of the Sheriff’s Certificate of Sale in case of extra-judicial foreclosure; or,
- notarization of the Deed of Dacion in case of payment in kind (dacion en pago).

A foreclosed property is derecognized when it has been disposed. Any gains or loss from disposal of investment property is recognized as “Other items” in the statement of operations.

Investment property is measured after initial recognition at cost less accumulated depreciation and accumulated impairment losses, except for land not used in operations, which is stated at cost less any impairment in value. Depreciation and amortization are calculated on a straight-line basis over a period of 45 years.

Transfers are made to, or from, investment property when, and only when, the property meets, or ceases to meet, the definition of an investment property.

Computerization Cost

Computerization cost is measured at its cost at initial recognition. The cost comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any directly attributable cost of preparing the asset for its intended use. Computerization cost is measured after initial recognition at cost less any accumulated amortization and any accumulated impairment losses. Amortization of computerization cost is computed on a straight-line basis over a period not exceeding three years or useful life whichever is shorter.

Impairment of Non-Financial Assets

The Cooperative assesses at reporting date whether there is an indication that inventories, property and equipment, investment property, computerization cost and personal properties acquired (both presented under "Other assets") may be impaired. An impairment loss is recognized in the statement of operations when the recoverable amount of an asset is less than its carrying amount.

The Cooperative assesses at each reporting date whether there is any indication that an impairment loss recognized in prior periods may no longer exist or may have decreased. If any such indication exists, the Cooperative determines whether all or part of the prior impairment loss is reversed in the case of an individual asset or cash-generating unit to which the asset belongs.

Related Parties

A related party is a person or entity that is related to the Cooperative.

A person is related to the Cooperative if that person or that person's close family member:

- is a member of the key management personnel of the Cooperative;
- has control over the Cooperative; or,
- has joint control or significant influence over the Cooperative or has significant voting power in it.

An entity is related to the Cooperative if any of the following conditions applies:

- the entity is an associate, subsidiary or joint venture of the Cooperative;
- the entity is a post-employment benefit plan for the benefit of employees of the Cooperative; or,
- the Cooperative is controlled or jointly controlled by a person identified above.

In considering each possible related party relationship, the Cooperative assesses the substance of the relationship and not merely the legal form.

Equity

Members' equity. Members' equity are composed of common share capital and preferred share capital.

Common share capital. Common share capital is measured at par value for all shares subscribed. Common shares are available to regular members only.

Preferred share capital. Preferred share capital is measured at par value for all shares subscribed. Preferred shares are available to regular and associate members.

Deposits for share capital subscription. Deposits for share capital subscription pertain to subscriptions received by the Cooperative which are below the minimum paid-up capital.

Donations and grants. Donations and grants are recognized in equity when the assets are received. Donations and grants are measured at fair value of the asset received.

Statutory funds. Statutory funds are composed of reserve fund, cooperative education and training fund, community development fund and optional funds. Optional funds are composed of land, building and other funds. The funds represent the cumulative balance of the allocation from the distribution of net surplus each year and disbursements thereof.

Revenue

Revenue arises in the course of the ordinary activities of the Cooperative and results directly from the recognition and measurement of assets and liabilities. Revenue is recognized if there is an increase in future economic benefits which can be measured reliably. The following specific recognition criteria must also be met before revenue is recognized:

Interest income from loans. Interest is recognized when earned and collected.

Rendering of services and fee income from transaction services. Fees arising from the administration and servicing of loans and insurance are recognized as revenue as the service is provided and the revenue is earned and collected, and are presented as "Service fees" account in the statement of operations.

Sales. Sales of goods and memorial lots are recognized when delivery and acceptance of goods have taken place, and transfer of risks and rewards has been completed.

Fines, penalties and surcharges, membership fees, and miscellaneous income. Revenue is recognized when earned and collected.

Income/Interest from investments/deposits. Income and interest are recognized when earned.

Rent income. Revenue is recognized on a straight-line basis over the lease term.

Costs and Expenses

The recognition of expenses results directly from the recognition and measurement of assets and liabilities. Costs and expenses are recognized when a decrease in future economic benefits related to a decrease in an asset or an increase in a liability has arisen that can be measured reliably. These are recognized as expense when incurred.

Operating Leases

Cooperative as a lessee

Leases where the lessor retains substantially all the risks and rewards incidental to ownership are classified as operating leases. Operating lease payments are recognized as an expense in the statement of operations on a straight-line basis over the lease term.

Cooperative as a lessor

Leases where the Cooperative does not transfer substantially all the risks and rewards incidental to ownership are classified as operating leases. Operating lease receipts are recognized as an income in the statement of operations on a straight line basis over the lease term.

Retirement Plan

The Cooperative has a funded, non-contributory and defined benefit retirement plan, administered by an independent trustee, covering all qualified employees. The defined benefit obligation and the related expense are measured using the projected unit credit method, which is determined by an independent actuary. Actuarial gains or losses are recognized in the statement of operations in the period in which they occur.

The retirement benefit liability or pension asset is the present value of its obligations under defined benefit plan less the fair value at the reporting date of plan assets out of which the obligations are to be settled directly and any unrecognized past service costs.

Actuarial valuations are made with sufficient regularity that the amounts recognized in the financial statements do not differ materially from the amounts that would be determined at reporting date.

Income Tax

Current Income Tax. Current income tax liabilities are measured at the amount expected to be paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Allocation and Distribution of Net Surplus

The net surplus of the Cooperative, as required by R.A. No. 9520 and By-Laws of the Cooperative, should be distributed as follows:

Statutory Funds

- *Reserve Fund*

An amount for the reserve fund, which is at least 10% of net surplus. This fund is set aside for the stability of the Cooperative and to meet net losses in its operations, if any, in its business operations. The general assembly may decrease the amount allocated to general reserve fund when such fund exceeds the share capital.

- *Cooperative Education and Training Fund*

An amount for the education and training fund, which is not more than 10% of net surplus. This fund is set aside for training, development and other similar cooperative activities geared towards the growth of the cooperative movement. Half of the amount transferred to this fund is spent by the Cooperative for education and training purposes; while the other half may be remitted to the cooperative education and training fund of the union or federation chosen by the Cooperative.

- *Community Development Fund*

An amount for the community development fund, which is at least 3% of the net surplus. This fund is set aside for projects or activities that will benefit the community where the Cooperative operates.

- **Optional Funds**

An amount for the optional funds, which is not more than 7% of the net surplus. This fund is intended for future use such as acquisition of land and building, or any other necessary purpose.

Interest on Share Capital and Patronage Refund

The remaining net surplus is made available to the members in the form of interest on share capital and patronage refund not to exceed the normal rate of return on investments and patronage refund.

Provisions

Provisions are recognized when the Cooperative has an obligation (i.e. legal or constructive) as a result of a past event, it is probable that the Cooperative shall be required to transfer economic benefits in settlement and an amount of the obligation can be estimated reliably.

Contingencies

Contingent liabilities are not recognized in the financial statements. These are disclosed in the notes to financial statements unless the possibility of an outflow of resources is remote. Contingent assets are not recognized in the financial statements. These are disclosed in the notes to financial statements when inflow of economic benefits is probable.

Events After the End of the Reporting Period

Events that provide evidence of conditions that existed at the end of the reporting period are recognized in the financial statements of the Cooperative while events that are indicative of conditions that arose after the end of the reporting period are disclosed in the notes to the financial statements, as applicable.

5. Significant Accounting Judgments, Estimates and Assumptions

The preparation of the Cooperative's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in an outcome that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Judgments, estimates and assumptions are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Cooperative believes the following represent a summary of judgments, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities, as well as to the related revenue and expenses, within the next financial year, and related impact and associated risk in the financial statements.

Judgments

In the process of applying the Cooperative's accounting policies, management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognized in the financial statements:

Classification of Lease Arrangements. Management exercises judgment in determining whether substantially all the significant risks and benefits of ownership over the leased properties are retained by the Cooperative. Lease contracts which the Cooperative retains substantially all the risks and benefits incidental to ownership of the leased item are accounted for as operating leases. Otherwise, these are considered as finance leases.

The Cooperative, as a lessor, has existing lease agreements on its investment properties where it has determined that it retains all the significant risks and benefits of ownership over the leased properties. Accordingly, the lease agreements are accounted for as operating leases.

Rent income recognized is disclosed in Note 28.

The Cooperative, as a lessee, has existing property leases over its office spaces where it has determined that the lessor retains all the significant risks and benefits of ownership over the leased properties. As such, the lease agreements are accounted for as operating leases.

Rent expense recognized is disclosed in Note 28.

Classification of Properties. Management determines the classification of a property depending on its use. The Cooperative classifies its owner-occupied properties as property and equipment. Properties held for sale are classified as inventories. Properties held to earn rentals or for capital appreciation are classified as investment properties. The change of use of properties shall change the classification and accounting of these properties, as appropriate.

The carrying amounts of property and equipment, and investment property are disclosed in Notes 14 and 15, respectively.

Legal Contingencies. The estimate of probable costs for the resolution of possible claims is developed in consultation with outside counsel handling the Cooperative's defense in these matters and is based upon an analysis of potential results. As at March 26, 2022, the Cooperative is a party to certain lawsuits or claims involving recoveries of sum of money arising from the ordinary course of business. However, the Cooperative's management and legal counsel believe that the eventual liabilities under these lawsuits or claims, if any, will not have a material impact on the financial statements. No provision for probable losses arising from legal contingencies was recognized in 2021.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimation of Allowance for Probable Losses on Loans and Receivables. The Cooperative assesses at each reporting period whether there is an indication that loans and receivables may be impaired. If any such indication exists, the Cooperative estimates the allowance for probable losses on receivables based on the past due amount using PAR.

The Cooperative provides loans and receivables which have become past due with respect to their maturity dates with 100% allowance. Loans and receivables whose principal and/or interest which have become past due with respect to their installment periods are provided with 35% and 100% allowance for accounts aged one (1) day to one year, and past due accounts of more than one year, respectively.

The aggregate carrying values of investments in time deposits and, loans and receivables amounted to ₱1,001.8 million as at December 31, 2021 (₱782.5 million as at December 31, 2020), net of allowance for probable losses amounting to ₱102.8 million as at December 31, 2021 (₱93.4 million as at December 31, 2020) (see Notes 8 and 9). Probable losses on loans and receivables amounted to ₱10.7 million in 2021 (₱18.6 million in 2020) (see Note 9). Write-off of impaired loans and receivables amounted to ₱1.3 million in 2021 (₱7.0 million in 2020) (see Note 9).

Estimation of Allowance for Impairment Losses on Financial Assets at Cost and Amortized Cost. The Cooperative assesses at each reporting period whether there is objective evidence that a financial assets at cost or financial assets at amortized cost is impaired.

For financial assets at amortized cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets at cost, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that the Cooperative would receive for the asset if it were to be sold at the reporting date.

The aggregate carrying values of financial assets at amortized cost and financial assets at cost amounted to ₱424.4 million as at December 31, 2021 (₱373.3 million as at December 31, 2020) (see Notes 10, 11 and 13). No provision for impairment losses in financial assets at amortized cost and financial assets at cost was recognized in 2021.

Estimation Selling Price Less Costs to Complete and Sell of Inventories. The Cooperative assesses at each reporting period whether there is an indication that inventories may be impaired. If any such indication exists, the Cooperative provides allowance for impairment whenever the estimated selling price less costs to complete and sell its inventories becomes lower than cost due to damage, obsolescence, declining selling prices or other causes. While the Cooperative believes that the assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the determination of the estimated selling price less costs to sell.

The carrying value of inventories amounted to ₱5.1 million as at December 31, 2021 (₱12.0 million as at December 31, 2020) (see Note 12). No impairment loss on inventories was recognized in 2021.

Estimation of Useful Lives of Property and Equipment, Investment Property and Computerization Cost. The Cooperative estimates the useful lives of property and equipment, investment property and computerization cost based on the following factors:

- The expected usage of the asset. Usage is assessed by reference to the asset's expected capacity or physical output;

Judgments

In the process of applying the Cooperative's accounting policies, management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognized in the financial statements:

Classification of Lease Arrangements. Management exercises judgment in determining whether substantially all the significant risks and benefits of ownership over the leased properties are retained by the Cooperative. Lease contracts which the Cooperative retains substantially all the risks and benefits incidental to ownership of the leased item are accounted for as operating leases. Otherwise, these are considered as finance leases.

The Cooperative, as a lessor, has existing lease agreements on its investment properties where it has determined that it retains all the significant risks and benefits of ownership over the leased properties. Accordingly, the lease agreements are accounted for as operating leases.

Rent income recognized is disclosed in Note 28.

The Cooperative, as a lessee, has existing property leases over its office spaces where it has determined that the lessor retains all the significant risks and benefits of ownership over the leased properties. As such, the lease agreements are accounted for as operating leases.

Rent expense recognized is disclosed in Note 28.

Classification of Properties. Management determines the classification of a property depending on its use. The Cooperative classifies its owner-occupied properties as property and equipment. Properties held for sale are classified as inventories. Properties held to earn rentals or for capital appreciation are classified as investment properties. The change of use of properties shall change the classification and accounting of these properties, as appropriate.

The carrying amounts of property and equipment, and investment property are disclosed in Notes 14 and 15, respectively.

Legal Contingencies. The estimate of probable costs for the resolution of possible claims is developed in consultation with outside counsel handling the Cooperative's defense in these matters and is based upon an analysis of potential results. As at March 26, 2022, the Cooperative is a party to certain lawsuits or claims involving recoveries of sum of money arising from the ordinary course of business. However, the Cooperative's management and legal counsel believe that the eventual liabilities under these lawsuits or claims, if any, will not have a material impact on the financial statements. No provision for probable losses arising from legal contingencies was recognized in 2021.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimation of Allowance for Probable Losses on Loans and Receivables. The Cooperative assesses at each reporting period whether there is an indication that loans and receivables may be impaired. If any such indication exists, the Cooperative estimates the allowance for probable losses on receivables based on the past due amount using PAR.

- Expected physical wear and tear, which depends on operational factors such as the number of shifts for which the asset is to be used and the repair and maintenance program, and the care and maintenance of the asset while idle;
- Technical or commercial obsolescence arising from changes or improvements in production, or from a change in the market demand for the product or service output of the asset; or,
- Legal or similar limits on the use of the asset, such as the expiry dates of related leases.

While the Cooperative believes that the assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the determination of the estimated useful lives of the assets.

The aggregate carrying values of property and equipment, investment property and computerization cost amounted to ₱178.9 million as at December 31, 2021 (₱163.6 million as at December 31, 2020) (see Notes 14, 15 and 16).

Estimation of Impairment for Nonfinancial Assets. In assessing whether there is any indication that an asset may be impaired, the Cooperative considers certain internal and external sources of information, as follows:

Internal sources of information such as:

- Evidence is available of obsolescence or physical damage of an asset;
- Significant changes with an adverse effect on the Cooperative have taken place during the period, or are expected to take place in the near future, in the extent to which, or manner in which, an asset is used or is expected to be used. These changes include the asset becoming idle, plans to discontinue or restructure the operation to which an asset belongs, plans to dispose of an asset before the previously expected date, and reassessing the useful life of an asset as finite rather than indefinite; or,
- Evidence is available from internal reporting that indicates that the economic performance of an asset is, or will be, worse than expected. In this context economic performance includes operating results and cash flows.

External sources of information such as:

- During the period, an asset's market value has declined significantly more than would be expected as a result of the passage of time or normal use;
- Significant changes with an adverse effect on the Cooperative have taken place during the period, or will take place in the near future, in the technological, market, economic or legal environment in which the Cooperative operates or in the market to which an asset is dedicated;
- Market interest rates or other market rates of return on investments have increased during the period, and those increases are likely to affect materially the discount rate used in calculating an asset's value in use and decrease the asset's fair value less costs to sell; or,

- The carrying amount of the net assets of the Cooperative is more than the estimated fair value of the Cooperative as a whole.

The aggregate carrying values of inventories, property and equipment, investment property, personal properties acquired and computerization cost amounted to ₱184.5 million as at December 31, 2021 (₱175.7 million as at December 31, 2020) (see Notes 12, 14, 15 and 16).

Estimation of Retirement Benefit Expense. The determination of the obligation and costs of retirement benefits is dependent on the assumptions used by the actuary in calculating such amounts. These assumptions are described in Note 27 to financial statements and include, among others, discount rates and salary increase rates.

Retirement payable amounted to ₱2.6 million as at December 31, 2021 (₱4.1 million as at December 31, 2020) (see Note 27).

6. Financial Risk Management Policies and Objectives

The Cooperative's activities are principally related to the use of financial instruments. The Cooperative accepts deposits from members at fixed rates, for various periods, and seeks to earn above-average interest margins by investing these funds in high-quality assets.

Risk management is carried out by the Cooperative's finance committee under policies approved by the BOD. The BOD provides written principles for overall risk management, as well as written policies covering specific areas. The main objectives of the Cooperative's financial risk management are as follows:

- to identify and monitor such risks on an ongoing basis;
- to minimize and mitigate such risks; and,
- to provide a degree of certainty about costs.

The main risks arising from the Cooperative's financial instruments are credit risk and liquidity risk. The BOD reviews and agrees policies for managing each of these risks and they are summarized below.

a. Credit Risk and Concentration of Assets and Liabilities

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Cooperative manages credit risk by setting limits for individual borrowers and groups of borrowers and industry segments. The Cooperative also monitors credit exposures, and continually assesses the creditworthiness of counterparties. In addition, the Cooperative obtains security where appropriate, enters into collateral arrangements with counterparties, and limits the duration of exposures.

The Cooperative uses a number of techniques to mitigate the credit risks to which it is exposed. For example, exposures may be collateralized by first priority claims, in whole or in part with cash or securities, or a loan exposure may be guaranteed by a third party. In order for the Cooperative to obtain capital relief for any use of credit risk mitigation techniques, all documentation used in collateralized transactions and for documenting guarantees must be binding on all parties and legally enforceable in all relevant jurisdictions. The Cooperative also conducts sufficient legal review to verify this and have a well-founded legal basis to

reach this conclusion, and undertakes such further review as necessary to ensure continuing enforceability.

While the use of credit risk mitigation techniques reduces or transfers credit risk, it simultaneously may increase other risks such as legal, operational, liquidity, and market risks. Therefore, the Cooperative employs robust procedures and processes to control these risks, including strategy, consideration of the underlying credit, valuation, policies and procedures, systems, control of roll-off risks, and management of concentration of risk arising from the Cooperative's use of credit risk mitigation techniques and its interaction with the Cooperative's overall credit risk profile.

The gross maximum exposure to credit risk for the components of the statement of financial condition is as follows:

	Note	2021	2020
Cash and cash equivalents*	7	₱200,237,693	₱246,115,627
Loans and receivables:			
Investments in time deposits	8	36,722,630	21,012,682
Loans and receivables	9	1,067,889,390	854,896,981
		1,104,612,020	875,909,663
Financial assets at amortized cost:			
Financial assets at amortized cost	10	227,180,000	197,180,000
Other funds and deposits	13	64,545,000	64,545,000
		291,725,000	261,725,000
Financial assets at cost	11	132,636,149	111,604,015
		₱1,729,210,862	₱1,495,354,305

*excluding cash on hand and petty cash fund

Aging analysis of neither past due nor impaired, past due but not impaired and impaired financial assets per class of financial assets follows:

December 31, 2021

	Neither past due nor impaired	Past due but not impaired	Impaired	Total
Cash and cash equivalents*	₱200,237,693	₱-	₱-	₱200,237,693
Loans and receivables:				
Investments in time deposits	36,722,630	-	-	36,722,630
Loans and receivables:				
Current	903,717,840	-	-	903,717,840
Restructured	9,154,282	764,245	754,978	10,673,505
Past due	-	40,226,926	83,109,176	123,336,102
Other receivables	11,182,997	-	18,978,946	30,161,943
	924,055,119	40,991,171	102,843,100	1,067,889,390
	960,777,749	40,991,171	102,843,100	1,104,612,020
Financial assets at amortized cost:				
Financial assets at amortized cost	227,180,000	-	-	227,180,000
Other funds and deposits	64,545,000	-	-	64,545,000
	291,725,000	-	-	291,725,000
Financial assets at cost	132,636,149	-	-	132,636,149
	₱1,585,376,591	₱40,991,171	₱102,843,100	₱1,729,210,862

*excluding cash on hand and petty cash fund

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December 31, 2020

	Neither past due nor impaired	Past due but not impaired	Impaired	Total
Cash and cash equivalents*	₱246,115,627	₱-	₱-	₱246,115,627
Loans and receivables:				
Investments in time deposits	21,012,682	-	-	21,012,682
Loans and receivables:				
Current	706,820,996	-	-	706,820,996
Restructured	5,407,169	355,145	378,537	6,140,851
Past due	-	28,859,967	73,132,823	101,992,790
Other receivables	20,007,767	-	19,934,577	39,942,344
	732,235,932	29,215,112	93,445,937	854,896,981
	753,248,614	29,215,112	93,445,937	875,909,663
Financial assets at amortized cost:				
Financial assets at amortized cost	197,180,000	-	-	197,180,000
Other funds and deposits	64,545,000	-	-	64,545,000
	261,725,000	-	-	261,725,000
Financial assets at cost	111,604,015	-	-	111,604,015
	₱1,372,693,256	₱29,215,112	₱93,445,937	₱1,495,354,305

*excluding cash on hand and petty cash fund

The following table shows the credit quality of the Cooperative's financial assets per class of financial assets:

December 31, 2021

	Total	Neither past due nor impaired		Total	Past due but not impaired	Impaired
		High Grade	Medium Grade			
Cash and cash equivalents*	₱200,237,693	₱200,237,693	₱-	₱200,237,693	₱-	₱-
Loans and receivables:						
Investments in time deposits	36,722,630	36,722,630	-	36,722,630	-	-
Loans and receivables:						
Current	903,717,840	903,717,840	-	903,717,840	-	-
Restructured	10,673,505	-	9,154,282	9,154,282	764,245	754,978
Past due	123,336,102	-	-	-	40,226,926	83,109,176
Other receivables	30,161,943	11,182,997	-	11,182,997	-	18,978,946
	1,067,889,390	914,900,837	9,154,282	924,055,119	40,991,171	102,843,100
	1,104,612,020	951,623,467	9,154,282	960,777,749	40,991,171	102,843,100
Financial assets at amortized cost:						
Financial assets at amortized cost	227,180,000	227,180,000	-	227,180,000	-	-
Other funds and deposits	64,545,000	64,545,000	-	64,545,000	-	-
	291,725,000	291,725,000	-	291,725,000	-	-
Financial assets at cost	132,636,149	-	132,636,149	132,636,149	-	-
	₱1,729,210,862	₱1,443,586,160	₱141,790,431	₱1,585,376,591	₱40,991,171	₱102,843,100

*excluding cash on hand and petty cash fund

December 31, 2020

	Total	Neither past due nor impaired		Total	Past due but not impaired	Impaired
		High Grade	Medium Grade			
Cash and cash equivalents*	₱246,115,627	₱246,115,627	₱-	₱246,115,627	₱-	₱-
Loans and receivables:						
Investments in time deposits	21,012,682	21,012,682	-	21,012,682	-	-
Loans and receivables:						
Current	706,820,996	706,820,996	-	706,820,996	-	-
Restructured	6,140,851	-	5,407,169	5,407,169	355,145	378,537
Past due	101,992,790	-	-	-	28,859,967	73,132,823
Other receivables	39,942,344	20,007,767	-	20,007,767	-	19,934,577
	854,896,981	726,828,763	5,407,169	732,235,932	29,215,112	93,445,937
	875,909,663	747,841,445	5,407,169	753,248,614	29,215,112	93,445,937
Financial assets at amortized cost:						
Financial assets at amortized cost	197,180,000	197,180,000	-	197,180,000	-	-
Other funds and deposits	64,545,000	64,545,000	-	64,545,000	-	-
	261,725,000	261,725,000	-	261,725,000	-	-
Financial assets at cost	111,604,015	-	111,604,015	111,604,015	-	-
	₱1,495,354,305	₱1,255,682,072	₱117,011,184	₱1,372,693,256	₱29,215,112	₱93,445,937

*excluding cash on hand and petty cash fund

High grade cash and cash equivalents, and investment in time deposits pertain to cash and deposits that were deposited in reputable banks duly approved by the BOD.

High grade loans and receivables pertain to accounts with no default in payment.

High grade financial assets at amortized cost pertain to investment placements with financial institutions duly approved by the BOD.

Medium grade loans and receivables pertain to accounts that were restructured upon full payment of interests due.

Medium grade financial assets at cost pertain to unquoted investment in shares of stock with other cooperatives and investment placements with reputable fund managers duly approved by the BOD.

Loans and receivables that are neither past due nor impaired are due from creditworthy member-borrower with good payment record with the Cooperative.

Except for those impaired loans and receivables, the Cooperative assessed the accounts receivable as collectible and in good standing.

Collateral and Other Credit Enhancements

The amount and type of collateral required depends on the assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of the type of collateral and valuation parameters.

Collateral is a property or right mortgaged, pledged or assigned by the borrower in favor of the Cooperative for the purpose of securing the payment of loan. Collaterals accepted are as follows:

- Real estate mortgage;
- Chattel mortgage; and/or,
- Hold-out on deposits either time or savings.

The maximum loanable amount is ₱50 million with a collateral requirement of real estate mortgage, and ₱5 million with a collateral requirement of chattel mortgage or hold-out on savings, time and other deposits.

It is the Cooperative's policy to dispose of repossessed properties in an orderly manner. The disposition of the repossessed collateral will be in accordance with the prevailing regulations in the Philippines. Proceeds from the sale of the property will be applied in legal and other litigation fees, penalty, interest and principal. In general, the Cooperative does not occupy repossessed properties for business use.

b. Liquidity Risk

Liquidity risk is the risk that the Cooperative will be unable to meet its payment obligations when they fall due under normal and stress circumstances. To limit this risk, management has arranged diversified funding sources in addition to its core deposit base, manages assets with liquidity in mind, and monitors future cash flows and liquidity on a regular basis. This incorporates an assessment of expected cash flows and the availability of high grade collateral which could be used to secure additional funding if required. However, additional funding is only used to fund liquidity shortfalls and not the normal daily operations and long-term needs.

The liquidity position is assessed and managed under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specifically to the Cooperative. The most important of these is to maintain limits on the ratio of net liquid members' liabilities, set to reflect market conditions. Net liquid assets consists of cash and short-term bank deposits less borrowings due to mature within the next month. As part of its liquidity risk management, the Cooperative regularly evaluates its projected and actual cash flows. It also continuously assesses conditions in the financial markets for opportunities to pursue fund raising activities.

7. Cash and Cash Equivalents

This account consists of:

	2021	2020
Cash in banks	₱146,944,500	₱180,365,820
Cash equivalents	45,229,256	60,264,894
Cash on hand	12,231,762	10,791,948
Checks and other cash items	8,063,937	5,484,913
Petty cash fund	81,000	76,000
	₱212,550,455	₱256,983,575

Cash in banks earn interest at the respective deposit rates. Cash equivalents are made for varying periods of up to 3 months depending on the immediate cash requirement of the Cooperative and earn interest at the respective cash equivalents rates of 0.5% to 2% per annum in 2021 (0.75% to 3% per annum in 2020).

Interest earned on cash in banks and cash equivalents amounted to ₱1.1 million in 2021 (₱1.3 million in 2020).

Details of income/interest from investments/deposits are as follows:

	Note	2021	2020
Cash in banks and cash equivalents		₱1,109,605	₱1,278,431
Investments in time deposits	8	710,281	817,460
Financial assets at amortized cost	10	6,823,107	7,852,690
Financial assets at cost	11	3,975,772	4,575,702
Other funds and deposit	13	1,869,788	2,153,103
		₱14,488,553	₱16,677,386

8. Investments in Time Deposits

This account consists of:

	2021	2020
Cooperative federations	₱21,642,267	₱21,012,682
Banks	15,080,363	–
	₱36,722,630	₱21,012,682

These have original maturities of more than six months up to one year and earn interest at the respective deposit rates ranging from 0.6% to 3% per annum in 2021 (2.85% to 3% per annum in 2020).

Interest income earned from these investments amounted to ₱0.7 million in 2021 (₱0.8 million in 2020) (see Note 7).

9. Loans and Receivables

This account consists of:

	2021	2020
Loans receivable:		
Current	₱903,717,840	₱706,820,996
Restructured	10,673,505	6,140,851
Past due	123,336,102	101,992,790
	1,037,727,447	814,954,637
Other receivables	30,161,943	39,942,344
	1,067,889,390	854,896,981
Less allowance for probable losses	102,843,100	93,445,937
	₱965,046,290	₱761,451,044

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The Cooperative grants the following types of loans to its members:

	2021	2020
Providential	₱549,219,309	₱440,066,015
Commercial	466,063,970	344,777,719
Real estate	5,013,638	10,838,928
Others	17,430,530	19,271,975
	₱1,037,727,447	₱814,954,637

- Providential loans are offered for personal use which have a term of one month to seven years, with loanable amounts based on the types of providential loan. Interest rates range from 1% to 2.5% per month. These loans are secured by real estate and chattel mortgages.
- Commercial loans are offered for business-related purposes like working capital loan, fixed asset acquisition and microfinance loan, which have a term of one year to three years, with loanable amounts based on the types of commercial loan. Interest rates range from 2% to 2.5% per month. These loans are secured by real estate and chattel mortgages on the items being financed.
- Real estate loans are offered for purchase, construction and repair of houses, which have a maximum term of five years, with loanable amounts based on the purchase price or the construction estimate. Interest rates range from 2% to 2.5% per month. These loans are secured by real estate mortgages.
- Other loans are back to back loans and emergency loans, which have a term of one month to three years, with loanable amounts of up to the amount of the members' deposits. Interest rates range from 0.88% to 3% per month. These loans are secured by hold-out on savings and time deposits.

The following table shows the breakdown of loans and receivables by maturity:

	2021			2020		
	Loans Receivable	Other Receivables	Total	Loans Receivable	Other Receivables	Total
Due within one year	₱568,352,797	₱30,161,943	₱598,514,740	₱622,311,572	₱39,942,344	₱662,253,916
After one year but not more than five years	463,603,852	-	463,603,852	192,522,848	-	192,522,848
More than five years	5,770,798	-	5,770,798	120,217	-	120,217
	₱1,037,727,447	₱30,161,943	₱1,067,889,390	₱814,954,637	₱39,942,344	₱854,896,981

Changes in the allowance for probable losses on loans and receivables are as follows:

	2021			2020		
	Loans Receivable	Other Receivables	Total	Loans Receivable	Other Receivables	Total
Balance at beginning of year	₱73,511,360	₱19,934,577	₱93,445,937	₱59,797,524	₱22,007,148	₱81,804,672
Provision for probable losses	10,742,166	-	10,742,166	18,646,727	-	18,646,727
Write-off	(389,372)	(955,631)	(1,345,003)	(4,932,891)	(2,072,571)	(7,005,462)
Balance at end of year	₱83,864,154	₱18,978,946	₱102,843,100	₱73,511,360	₱19,934,577	₱93,445,937

With the foregoing level of allowance for probable losses, management believes that the Cooperative has sufficient allowance to cover any losses that the Cooperative may incur from the non-collection or non-realization of its receivables and other risk assets.

The following table shows the information relating to loans and receivables (gross of allowance for probable losses) by collateral:

	2021	%	2020	%
Secured by:				
Real estate mortgage	₱333,681,501	31%	₱263,547,930	31%
Hold out on savings and time deposits	325,768,012	31%	254,225,653	30%
Chattel	207,116,740	19%	167,639,802	19%
Unsecured	201,323,137	19%	169,483,596	20%
	₱1,067,889,390	100%	₱854,896,981	100%

Secured loans are extended to members with a security interest in personal or real property of tangible value.

Unsecured loans are personal loans. These are consumer-type loans, relatively small in amount and traditionally offered for various purposes incidental to the members' needs. These loans are backed up by memorandum of agreement with the borrower's employer for payroll deduction arrangements. Also, the borrower's ATM card for his/her payroll account is in the custody of the Cooperative and the Cooperative is authorized by the borrower to withdraw the loan amortization from the borrower's account.

The Cooperative's delinquent loans and receivables are as follows:

	2021	2020
Secured by:		
Hold out on savings and time deposits	₱44,170,347	₱45,342,515
Chattel mortgage	32,619,901	28,580,423
Real estate mortgage	26,016,250	13,580,418
Unsecured	41,027,773	35,157,693
	₱143,834,271	₱122,661,049

Generally, delinquent loans refer to outstanding balance of loans receivable to member-borrowers not paid on installment due dates using PAR. PFRF for Cooperatives and MC No. 2013-15, Performance Report Standards for Cooperatives, which was prescribed by the CDA, require that provision for probable losses on loans and receivables shall be recognized in the statement of operations based on the amount of past due loans using PAR. Past due accounts aged 31 days to one year are provided with 35% allowance and past due accounts of more than one year are provided with 100% allowance using the PAR approach.

The Cooperative provides loans and receivables which have become past due with respect to their maturity dates with 100% allowance. Loans and receivables whose principal and/or interest which have become past due with respect to their installment periods are provided with 35% and 100% allowance for accounts aged one (1) day to one year, and past due accounts of more than one year, respectively.

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Information on the concentration of credit (gross of allowance for probable losses) as to geographical groupings of the Cooperative's loans receivable is as follows:

	2021	%	2020	%
Monteverde - Branch	₱451,707,643	43%	₱396,108,246	49%
Matina	125,210,251	12%	103,865,019	13%
Puan	124,798,856	12%	72,159,932	9%
Buhangin	122,103,531	12%	93,570,568	11%
Panacan	90,286,657	9%	66,442,028	8%
Monteverde - Main	41,271,523	4%	43,003,019	5%
Calinan	40,130,449	4%	25,236,909	3%
Panabo	38,922,041	4%	14,568,916	2%
Sasa	3,296,496	0%	–	–
	₱1,037,727,447	100%	₱814,954,637	100%

10. Financial Assets at Amortized Cost

This account consists of:

	2021	2020
Retail treasury bonds	₱168,430,000	₱138,430,000
Corporate bonds	25,000,000	25,000,000
Fixed rate treasury notes	23,750,000	23,750,000
Long-term negotiable certificate of deposit	10,000,000	10,000,000
	₱227,180,000	₱197,180,000

Retail treasury bonds and long-term negotiable certificate of deposit have a maturity of 5 years and 6 months to 10 years in 2021 (5 years and 7 months to 10 years in 2020) and earn interest ranging from 2.6% to 4.5% per annum.

Corporate bonds and fixed rate treasury notes have a maturity of 5 to 20 years in 2021 (5 to 20 years in 2020), and earn interest ranging from 2.9% to 8% per annum in 2021 and 2020.

Income from financial assets at amortized cost amounted to ₱6.8 million in 2021 (₱7.9 million in 2020) (see Note 7).

11. Financial Assets at Cost

This account consists of:

	2021	2020
Investments in shares of stock:		
CLIMBS Life and General Insurance Cooperative	₱37,274,980	₱35,153,568
Mindanao Alliance of Self-help Societies, Inc. - Southern Philippines Education Cooperative Center, Inc.	3,594,915	3,594,915
1 Cooperative Insurance System of the Philippines Life and General Insurance	3,234,736	3,234,736
Consolidated Cooperative Bank	2,616,000	1,538,000
National Confederation of Cooperatives	761,310	761,310
Others	246,211	305,989
	47,728,152	44,588,518
UITF	44,907,997	27,015,497
Mutual funds	40,000,000	40,000,000
	₱132,636,149	₱111,604,015

Income from financial assets at cost amounted to ₱4.0 million in 2021 (₱4.6 million in 2020) (see Note 7).

12. Inventories

This account consists of:

	2021	2020
At cost:		
General merchandise	₱4,986,844	₱7,197,356
Memorial lots	112,280	4,825,600
	₱5,099,124	₱12,022,956

The cost of inventories recognized as part of "Cost of sales" in the statement of operations amounted to ₱59.7 million in 2021 (₱61.5 million in 2020) (see Note 22).

13. Other Funds and Deposits

Other funds and deposits amounting to ₱64.5 million as at December 31, 2021 (₱64.5 million as at December 31, 2020) pertain to funds maintained in fixed rate treasury notes, and are restricted for the Cooperative's statutory funds to cover and/or provide for the stability of the Cooperative.

Income from other funds and deposits amounted to ₱1.9 million in 2021 (₱2.2 million in 2020) (see Note 7).

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14. Property and Equipment

The movements in this account are as follows:

December 31, 2021

	Land	Buildings and Improvements	Leasehold Improvements	Transportation Equipment	Store and Medical Equipment	Office Furniture, Fixtures and Equipment	Construction in Progress	Total
Cost								
Balance at beginning of year	₱17,980,705	₱41,644,713	₱5,157,227	₱13,977,020	₱20,104,974	₱16,666,896	₱64,334,774	₱179,866,309
Additions	-	75,676	498,380	3,119	606,185	1,540,953	14,257,860	16,982,173
Disposals	-	-	-	(70,000)	-	-	-	(70,000)
Reclassification	-	3,714,046	-	-	-	-	(3,714,046)	-
Balance at end of year	17,980,705	45,434,435	5,655,607	13,910,139	20,711,159	18,207,849	74,878,588	196,778,482
Accumulated Depreciation and Amortization								
Balance at beginning of year	-	25,240,219	5,109,180	9,758,875	19,947,475	14,009,643	-	74,065,392
Additions	-	1,132,206	64,482	1,244,715	336,547	1,295,324	-	4,073,274
Disposals	-	-	-	(23,333)	-	-	-	(23,333)
Balance at end of year	-	26,372,425	5,173,662	10,980,257	20,284,022	15,304,967	-	78,115,333
Net Book Value	₱17,980,705	₱19,062,010	₱481,945	₱2,929,882	₱427,137	₱2,902,882	₱74,878,588	₱118,663,149

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December 31, 2020

	Land	Buildings and Improvements	Leasehold Improvements	Transportation Equipment	Store and Medical Equipment	Office Furniture, Fixtures and Equipment	Construction in Progress	Total
Cost								
Balance at beginning of year	₱17,980,705	₱41,559,913	₱4,963,260	₱11,520,017	18,566,839	₱16,417,167	₱51,634,889	₱162,642,790
Additions	-	84,800	193,967	2,669,250	1,538,135	270,729	12,699,885	17,456,766
Disposals	-	-	-	(212,247)	-	(21,000)	-	(233,247)
Balance at end of year	17,980,705	41,644,713	5,157,227	13,977,020	20,104,974	16,666,896	64,334,774	179,866,309
Accumulated Depreciation and Amortization								
Balance at beginning of year	-	23,791,444	4,874,390	8,329,882	18,728,907	13,885,044	-	69,609,667
Additions	-	1,448,775	234,790	1,641,240	1,218,568	145,599	-	4,688,972
Disposals	-	-	-	(212,247)	-	(21,000)	-	(233,247)
Balance at end of year	-	25,240,219	5,109,180	9,758,875	19,947,475	14,009,643	-	74,065,392
Net Book Value	₱17,980,705	₱16,404,494	₱48,047	₱4,218,145	₱157,499	₱2,657,253	₱64,334,774	₱105,800,917

15. Investment Property

The movements in this account are as follows:

December 31, 2021				
	Land not Used in Operations	Building Held for Rentals	Real Properties Acquired	Total
Cost				
Balance at beginning of year	₱46,418,720	₱5,266,935	₱5,959,868	₱57,645,523
Additions	–	–	2,647,049	2,647,049
Balance at end of year	46,418,720	5,266,935	8,606,917	60,292,572
Accumulated Depreciation				
Balance at beginning of year	–	1,166,121	–	1,166,121
Depreciation	–	117,000	–	117,000
Balance at end of year	–	1,283,121	–	1,283,121
Net Book Value	₱46,418,720	₱3,983,814	₱8,606,917	₱59,009,451

December 31, 2020				
	Land not Used in Operations	Building Held for Rentals	Real Properties Acquired	Total
Cost				
Balance at beginning of year	₱46,136,112	₱5,266,935	₱5,959,868	₱57,362,915
Additions	282,608	–	–	282,608
Balance at end of year	46,418,720	5,266,935	5,959,868	57,645,523
Accumulated Depreciation				
Balance at beginning of year	–	1,049,121	–	1,049,121
Depreciation	–	117,000	–	117,000
Balance at end of year	–	1,166,121	–	1,166,121
Net Book Value	₱46,418,720	₱4,100,814	₱5,959,868	₱56,479,402

Investment property includes building held for rentals and real properties acquired by the Cooperative in settlement of loans and receivables through foreclosure. The parcels of land not used in operations is held for capital appreciation while real properties are held for sale.

Rent income recognized from building held for rentals amounted to ₱1.5 million in 2021 (₱1.4 million in 2020) (see Note 28).

16. Other Assets

This account consists of:

	2021	2020
Computerization cost	P1,214,304	P1,315,205
Refundable deposits	760,896	346,188
Unused office supplies	647,907	691,548
Input VAT	561,239	872,985
Personal properties acquired	527,128	74,167
Prepaid expenses	531,717	1,001,952
Others	242,113	378,313
	P4,485,304	P4,680,358

Details of computerization cost follow:

	Note	2021	2020
Cost			
Balance at beginning of year		P11,454,621	P10,313,801
Additions		604,873	1,140,820
Balance at end of year		12,059,494	11,454,621
Accumulated Amortization			
Balance at beginning of year		10,139,416	9,739,801
Additions	24	705,774	399,615
Balance at end of year		10,845,190	10,139,416
Net Book Value		P1,214,304	P1,315,205

17. Deposit Liabilities

This account consists of:

	2021	2020
Time	P808,815,357	P672,121,595
Savings	260,982,157	244,671,351
	P1,069,797,514	P916,792,946

Time deposits bear interest rates ranging from 3% to 5 % per annum in 2021 (3% to 4.75% per annum in 2020), while savings deposits bear interest rate at 2% per annum in 2021 (2% per annum in 2020). Time deposit liabilities have maturities of 30 days to two years. Interest on deposit liabilities amounted to P33.6 million in 2021 (P32.1 million in 2020).

18. Accounts and Other Payables

This account consists of:

	2021	2020
Members' benefit and other funds payable	₱35,705,352	₱37,331,728
Accounts payable	34,015,115	29,290,113
Due to union/federation (CETF)	3,080,499	3,675,969
Accrued expenses and other payables	19,640,835	22,692,760
	₱92,441,801	₱92,990,570

Members' benefit and other funds payable pertain to trust funds set up for specific purposes which include among others funeral care assistance, scholarship program, health care assistance and livelihood programs of the Cooperative.

Accounts payable are non-interest bearing and are generally on 30 days' term.

CETF refers to the accumulated amount for remittance to the union/federation chosen by the Cooperative.

Accrued expenses and other payables include statutory payables and accrual of various administrative expenses and are normally settled throughout the year.

19. Capital Management

The Cooperative's objectives when managing capital (referred to as Members' Equity) are to safeguard the Cooperative's ability to continue as a going concern, so that it can continue to provide returns for members and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Cooperative monitors its equity according to the Cooperative's performance indicators which include portfolio quality, efficiency, stability, operations and structure of assets.

The following are the Cooperative's capital as stated in the General Guidelines on the Registration and Operation of Cooperatives with Savings and Credit Services in the Philippines:

	Note	2021	2020
Deposit liabilities	17	₱1,069,797,514	₱916,792,946
Members' equity		456,742,248	427,550,487
Deposit for share capital subscription		1,564,696	1,488,689
Donations and grants		500,000	250,000
Statutory funds	20	136,937,898	111,478,188
		₱1,665,542,356	₱1,457,560,310

20. Statutory Funds

This account consists of funds required to be maintained by the Cooperative pursuant to the provisions of R.A. No. 9520, as follows:

	2021	2020
Statutory funds		
Reserve fund	₱91,235,203	₱74,506,142
Cooperative education and training fund	2,565,281	2,353,155
Community development fund	6,297,697	4,284,920
Optional funds	36,839,717	30,333,971
	₱136,937,898	₱111,478,188

The funds are not available for distribution to members but are used only for the specific purposes for which they are set up, as may be approved by the BOD and the Representative Assembly.

The distribution of net surplus is as follows:

	2021	2020
Reserve fund	18%	18%
Cooperative education and training fund	2%	2%
Community development fund	3%	3%
Optional funds	7%	7%
Interest on share capital and patronage refund	70%	70%
	100%	100%

The distribution of interest on share capital and patronage refund is as follows:

	2021	2020
Allocation from net surplus	₱65,057,463	₱36,927,117
Distributed as:		
Interest on share capital	42,287,351	24,002,626
Patronage refund	22,770,112	12,924,491

21. Miscellaneous Income

This account consists of:

Note	2021	2020
Income from Baskug 365	₱8,070,554	₱5,377,591
Recovery income	1,252,074	2,279,243
Fines from general assembly	97,600	814,293
Others	704,270	982,849
	₱10,124,498	₱9,453,976

22. Cost of Sales

This account consists of:

	Note	2021	2020
Merchandise operation:	12		
Inventories at beginning of year		₱7,197,356	₱4,161,417
Purchases		52,768,202	60,107,484
Total goods available for sale		59,965,558	64,268,901
Less inventories at end of year		4,986,844	7,197,356
		54,978,714	57,071,545
Cost of memorial lots sold		4,713,320	4,420,940
		₱59,692,034	₱61,492,485

23. Personnel Expenses

This account consists of:

	Note	2021	2020
Salaries, wages and allowances		₱27,718,290	₱26,547,053
Employees' benefits		13,083,619	11,207,425
SSS, Pag-IBIG and other contributions		2,883,377	2,573,118
Retirement benefit	27	2,333,918	1,832,495
		₱46,019,204	₱42,160,091

24. Occupancy and Equipment-Related Expenses

This account consists of:

	Note	2021	2020
General support services		₱6,019,564	₱5,340,443
Depreciation and amortization	14, 15	4,190,274	4,805,972
Light and water		2,965,033	2,622,747
Rent	28	2,330,425	1,963,405
Communications		2,075,217	1,839,515
Repairs and maintenance		1,466,888	1,184,012
Amortization of computerization cost	16	705,774	399,615
		₱19,753,175	₱18,155,709

25. Operating Expenses

This account consists of:

	Note	2021	2020
Meetings and conferences		₱3,408,705	₱4,511,481
Honorarium and allowances	29	3,250,031	2,542,113
Office supplies		2,863,979	2,434,807
Members' benefit		2,003,712	–
Travel and transportation		1,929,641	1,129,450
Professional and consultancy fees		1,707,096	985,977
Promotion and subscriptions		1,369,383	633,381
Representation		753,103	219,927
Insurance		551,177	467,596
Collection incentives		505,405	619,241
Interest rebates		248,646	2,757,630
Taxes and licenses		224,784	183,377
Donation and contributions		112,395	107,276
Miscellaneous		763,880	861,080
		₱19,691,937	₱17,453,336

26. Other Items

This account consists of:

	Note	2021	2020
Gain (loss) on remeasurement of retirement benefits	27	₱3,755,983	(₱4,121,146)
Gain on sale of property and equipment		46,516	76,000
		₱3,802,499	(₱4,045,146)

27. Retirement Plan

The Cooperative has a funded, non-contributory and defined benefit retirement plan, administered by an independent trustee, covering all qualified employees. The benefits are based on the years of service and percentage of latest monthly salary as determined by an independent actuary as at December 31, 2021, the latest actuarial valuation.

Total retirement benefit expense charged to operations amounted to ₱2.3 million in 2021 (₱1.8 million in 2020) (see Note 23).

The plan is exposed to interest rate risks and changes in the life expectancy of qualified employees. The plan is not exposed to significant concentration of risks on the plan assets.

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The following tables summarize the components of the retirement benefit expense recognized in the statement of operations and amounts recognized in the statement of financial condition for the retirement plan.

Retirement benefit expense recognized in the statement of operations is as follows:

	2021	2020
Current service cost	₱2,179,365	₱1,930,930
Net interest costs (interest income)	154,553	(98,435)
	₱2,333,918	₱1,832,495

The retirement payable recognized in the statement of financial condition is as follows:

	2021	2020
Defined benefit obligation	₱17,634,527	₱19,882,289
Fair value of plan assets	(14,989,406)	(15,815,103)
	₱2,645,121	₱4,067,186

The reconciliation of the present value of defined benefit obligation is as follows:

	2021	2020
Balance at beginning of year	₱19,882,289	₱13,953,473
Loss (gain) on remeasurement of retirement benefits	(3,978,028)	3,704,770
Current service cost	2,179,365	1,930,930
Benefits paid	(1,204,626)	(434,976)
Interest cost on benefit obligation	755,527	728,092
Balance at end of year	₱17,634,527	₱19,882,289

Gain on remeasurement of retirement benefits amounted to ₱3.8 million in 2021 (loss on remeasurement of retirement benefits amounted to ₱4.1 million in 2020) is recognized in the statement of operations presented under "Other items" (see Note 26).

The reconciliation of the fair value of the plan assets is as follows:

	2021	2020
Balance at beginning of year	₱15,815,103	₱15,839,928
Benefits paid	(1,204,626)	(434,976)
Interest income	600,974	826,527
Loss on remeasurement	(222,045)	(416,376)
Balance at end of year	₱14,989,406	₱15,815,103

The plan asset represents contributions to Insular Life Assurance Co., Ltd. through a Comprehensive Benefits Plan policy.

The principal assumptions used in determining retirement benefits obligation are as follows:

	2021	2020
Discount rate	5.01%	3.80%
Future salary increases	5.00%	5.00%
Average remaining working lives of employees	17 Years	18 Years

The sensitivity analysis of defined benefit obligation for principal assumptions is as follows:

Principal assumptions	Effect on defined benefit obligation	
	2021	2020
Discount rate		
Increase by 1%	(P2,037,316)	(P2,475,000)
Decrease by 1%	2,466,268	3,037,330
Salary rate		
Increase by 1%	2,435,608	2,954,198
Decrease by 1%	(2,061,586)	(2,469,249)

The sensitivity analysis above have been determined based on a method that extrapolates the impact on net defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

28. Lease Commitments

a. As lessee

The Cooperative leases the premises occupied by its branches. The lease contracts are for periods ranging from two to five years and are renewable at the option of either parties under certain terms and conditions. Rent expense charged to operations amounted to P2.3 million in 2021 (P2.0 million in 2020) (see Note 24).

b. As lessor

The Cooperative entered into a lease agreement with third parties on the commercial spaces of its building property. The lease contract is for a period of one to five years and is renewable upon mutual agreement of both parties. Rent income recognized on the lease amounted to P1.5 million in 2021 (P1.4 million in 2020) (see Note 15).

29. Related Party Transactions

The Cooperative, in its regular course of business, enters into transactions with its related parties, which principally consist of the following:

- a. Loans extended to BOD, officers and key management personnel amounted to P14.1 million in 2021 (P47.8 million in 2020). Balances of these loans amounted to P25.0 million as at December 31, 2021 (P21.7 million as at December 31, 2020). These loans are secured, interest-bearing and on normal loan terms. Interest income collected on these loans amounted to P1.6 million in 2021 (P3.0 million in 2020);

- b. Deposit liabilities from BOD, officers and key management personnel amounted to ₱45.0 million as at December 31, 2021 (₱41.6 million as at December 31, 2020). Interest expense on these deposits amounted to ₱1.7 million in 2021 (₱1.4 million in 2020);
- c. Total share capital contributions of BOD, officers and key management personnel amounted to ₱4.5 million as at December 31, 2021 (₱4.0 million as at December 31, 2020);
- d. Total honorarium of BOD and committee member officers amounted to ₱3.3 million in 2021 (₱2.5 million in 2020) (see Note 25). Officers' honorarium represents fixed honorarium and allowances during BOD and committee meetings; and,
- e. Compensation of key management personnel by benefit type follows:

	2021	2020
Short-term employee benefits	₱6,841,781	₱5,900,519
Post-employment benefits	478,148	436,151
	₱7,319,929	₱6,336,670

30. Income Tax

The provision for current income tax amounting to ₱232,914 in 2021 (₱214,776 in 2020), respectively, pertains to the income tax on the Cooperative's taxable rent income, sale of goods and service fees, from transactions with non-members.

31. Statement of Cash Flows

The principal non-cash transactions pertain to the following:

- Collections from members' loans and receivables amounting to ₱2,647,049 in 2021, respectively, through foreclosures of real properties lodged under "Investment property" account (see Note 15); and,
- Collections from members' loans and receivables amounting to ₱452,961 in 2021 through foreclosures of personal properties lodged under "Other assets" account (see Note 16).

32. Reclassification of 2020 Financial Statements

Certain accounts in the 2020 statement of financial condition were reclassified to conform with the 2021 presentation, as follows:

	Nature of Reclassification	As Previously Reported	Reclassification	As Reclassified
ASSETS				
Cash and cash equivalents	(A)	₱257,183,575	(₱200,000)	₱256,983,575
Investments in time deposits	(B)	20,671,903	340,779	21,012,682
Loans and receivables		761,451,044	–	761,451,044
Financial assets at amortized cost	(C)	–	197,180,000	197,180,000
Financial assets at cost	(A), (B), (C), (D)	373,469,794	(261,865,779)	111,604,015
Inventories		12,022,956	–	12,022,956
Other funds and deposits	(D)	–	64,545,000	64,545,000
Property and equipment		105,800,917	–	105,800,917
Investment property	(E)	56,553,569	(74,167)	56,479,402
Other assets	(E)	4,606,191	74,167	4,680,358
TOTAL ASSETS		₱1,591,759,949	₱–	₱1,591,759,949
LIABILITIES AND MEMBERS' EQUITY				
Liabilities				
Deposit liabilities		₱916,792,946	₱–	₱916,792,946
Interest on share capital payable	(F)	26,687,721	(2,685,095)	24,002,626
Interest on patronage refund payable	(F)	11,220,653	1,703,838	12,924,491
Accounts and other payables	(F)	92,009,313	981,257	92,990,570
Retirement payable		4,067,186	–	4,067,186
Income tax payable		214,766	–	214,766
Total Liabilities		1,050,992,585	–	1,050,992,585
Members' Equity				
Members' share capital	(G)	429,039,176	(1,488,689)	427,550,487
Deposit for share capital subscription	(G)	–	1,488,689	1,488,689
Donations and grants		250,000	–	250,000
Statutory funds		111,478,188	–	111,478,188
Total Members' Equity		540,767,364	–	540,767,364
TOTAL LIABILITIES AND MEMBERS' EQUITY		₱1,591,759,949	₱–	₱1,591,759,949

- (A) "Cash equivalents" amounting to ₱200,000 as at December 31, 2020 was reclassified to "financial assets at costs" since this represents additional investment to cooperative federations in a form of shares of stock.
- (B) "Financial assets at cost" amounting to ₱340,779 was reclassified as "Investment in time deposits" since this refers to a one-year term time deposit.
- (C) "Financial assets at cost" amounting to ₱197.2 million as at December 31, 2020 were reclassified to "Financial assets at amortized cost" since these refer to retail treasury bonds, corporate bonds, fixed rate treasury notes, and long-term negotiable certificates of deposits.
- (D) "Financial assets at cost" amounting to ₱64.5 million as at December 31, 2020 were reclassified to "Other funds and deposits" since these are restricted for the Cooperative's reserve fund.

- (E) "Investment property" amounting to ₱74,167 as at December 31, 2020 were reclassified to "Personal properties acquired" under "Other assets" since these refer to personal property acquired by Cooperative through foreclosure.
- (F) "Interest on share capital payable" amounting to ₱2.7 million were reclassified to "Interest on patronage refund payable" and "Accounts and other payables" since these refer to unpaid interest and patronage refund payable from prior year net surplus allocation.
- (G) "Member's share capital" amounting to ₱1.5 million as at December 31, 2020 were reclassified to "Deposit for share capital subscription" since these refer to share capital below the minimum required paid-up capital.

33. Supplementary Information Required by the Bureau of Internal Revenue**Certificate of Tax Exemption**

The BIR issued a CTE to the Cooperative, which entitles the Cooperative to the following tax exemptions and incentives provided for under Article 60 of R.A. 9520, as implemented by the Joint Rules and Regulations Implementing Articles 60, 61 and 144 of R.A. 9520:

- Exemption from income tax on income from CDA-registered operations;
- Exemption from VAT on CDA-registered sales or transactions;
- Exemption from other percentage tax;
- Exemption from donor's tax on donations to duly accredited charitable, research and educational institutions, and reinvestment to socio-economic projects within the area of operation of the Cooperative;
- Exemption from excise tax for which it is directly liable;
- Exemption from documentary stamp tax; provided however, that the other party to the taxable document/transaction who is not exempt shall be the one directly liable for the tax;
- Exemption from payment of annual registration fee of ₱500; and,
- Exemption from all taxes on transactions with insurance companies and banks, including but not limited to 20% final tax on interest deposits and 7.5% final income tax on interest income derived from a depository bank under the expanded foreign currency deposit system.

The CTE is valid until December 3, 2023.

Revenue Regulations No. 15-2010

The information required by the regulations is presented below:

All Other Local and National Taxes and Licenses

All other local and national taxes and licenses paid in 2021 consist of:

Permits	₱69,202
Vehicle registration	67,369
Registration fees	23,565
Others	64,648
	₱224,784

The local and national taxes and licenses are lodged as part of "Taxes and licenses" account under "Operating expenses".

Withholding Taxes

Withholding taxes paid and accrued and/or withheld in 2021 consist of:

	Paid	Accrued	Total
Expanded withholding tax	₱1,277,723	₱217,467	₱1,495,190
Withholding tax on compensation	271,973	141,634	413,607
	₱1,549,696	₱359,101	₱1,908,797

Tax Assessments and Cases

The Company did not have any tax assessment nor did it have any tax cases under preliminary investigation, litigation and/or prosecution in courts or bodies outside the BIR in 2021.

BUDGET AND TARGET

STA ANA MULTIPURPOSE COOPERATIVE

Sta Ana Multipurpose Cooperative Proposed Annual Target/Budget For the year 2020-2021 and 2022

	2020	2021	2022
Income from Consumer Operations			
Net Sales	66,000,000.00	80,390,000.00	70,370,000.00
Cost of Sales	62,568,000.00	76,140,000.00	66,847,800.00
Gross Profit from Consumer Operations	3,432,000.00	4,250,000.00	3,522,200.00
Income from Consumer Operations			
Interest Income from Loans	112,774,200.00	128,941,700.00	172,582,329.94
Service Fees	14,088,000.00	19,670,000.00	27,357,804.00
Fines, Penalties and Surcharges	6,929,000.00	8,441,300.00	9,644,582.57
Gain on Reversal on Impairment Losses-Loans	4,003,000.00	4,400,000.00	12,979,572.00
Gross Profit from Consumer Operations	137,794,200.00	161,453,000.00	222,564,288.51
Other Operating Income			
Laboratory Fee	1,200,000.00	3,600,000.00	3,680,000.00
X - Ray	500,000.00	1,100,000.00	1,100,000.00
Consultancy Fee	60,000.00	566,000.00	600,000.00
ECG Fee	70,000.00	60,000.00	150,000.00
Total Other Operating Income	1,830,000.00	5,326,000.00	5,530,000.00
Other Income			
Interest from Bank Deposits	343,200.00	250,000.00	219,000.00
Interest from Investments	13,600,000.00	16,450,000.00	14,719,450.00
Processing Fee	9,045,000.00	16,410,000.00	17,887,700.00
Realized GP from Memorial Lots	4,038,000.00	2,960,000.00	1,552,636.00
Rental Income	1,018,000.00	1,754,000.00	1,712,000.00
Income from BASKUG 365	4,280,000.00	6,000,000.00	4,270,000.00
Miscellaneous Income	3,600,800.00	3,183,000.00	2,543,539.00
Total Other Operating Income	35,925,000.00	47,007,000.00	42,904,325.00
TOTAL REVENUE	178,981,200.00	218,036,000.00	274,520,813.51
Cost of Goods Sold			
Direct Cost			
Professional fee	890,000.00	610,000.00	900,000.00
Laboratory/Radiolog Supplies	610,000.00	1,260,000.00	800,000.00
Total Other Operating Income	1,500,000.00	1,870,000.00	1,700,000.00
Financing Cost			
Interest Expense on Savings Deposit	8,107,500.00	2,171,500.00	5,158,284.00
Interest Expense on Time Deposit	25,448,900.00	33,228,500.00	31,390,074.00
Total Financing Cost	33,556,400.00	35,400,000.00	36,548,358.00

BUDGET AND TARGET

STA. ANA MULTIPURPOSE COOPERATIVE

Salaries and Wages	30,198,000.00	33,520,000.00	38,823,934.42
HDMF/ Pag-ibig cont.	178,800.00	206,400.00	228,400.00
SSS/ Med. Cont. & EC Cont.	2,080,360.00	2,590,000.00	2,946,553.00
Philhealth	423,455.00	530,000.00	549,522.00
Employee Benefits	9,447,290.00	13,380,000.00	16,293,423.00
Retirement Expense	2,674,135.00	2,561,000.00	2,774,973.00
Total Personnel Cost	45,002,040.00	52,787,400.00	61,616,805.42
Other Operating Expenses			
Marketing and Promotion	544,515.00	2,000,000.00	2,635,000.00
Product/ Service Development	-	-	200,000.00
Product Research	100,000.00	-	100,000.00
Professional and Consultancy Fees	530,000.00	750,000.00	1,300,000.00
Honorarium and Allowances	2,583,500.00	3,390,000.00	4,196,250.00
Office Supplies	1,562,520.00	1,651,000.00	2,260,711.00
Store Supplies	130,000.00	100,000.00	100,000.00
Meetings and Conferences	1,697,100.00	2,009,000.00	5,273,800.00
Trainings and Seminars	-	-	-
Power, Light and water	2,546,700.00	2,753,500.00	3,070,770.00
Fuels and Lubricants	1,156,000.00	1,451,000.00	1,890,692.00
Travel and Transportation	192,300.00	252,000.00	301,191.00
Insurance	579,320.00	573,500.00	830,000.00
Repairs and Maintenance	1,342,000.00	1,321,000.00	1,761,170.00
Rentals	1,982,500.00	2,853,000.00	4,173,009.00
Taxes, Fees and Charges	277,900.00	264,000.00	431,500.00
Communication	1,870,000.00	1,953,000.00	2,190,293.00
Representation	398,000.00	841,500.00	1,047,525.97
Collection Expense	848,940.00	900,000.00	510,000.00
Litigation Expense	36,200.00	40,000.00	50,000.00
General Support Services	5,180,000.00	5,732,000.00	7,575,613.00
Miscellaneous Expense	216,865.00	188,700.00	276,451.00
Depreciation	5,127,900.00	6,585,000.00	7,029,282.00
Amortization	276,000.00	606,400.00	1,629,500.00
Amort. of Leasehold Rights and Improvement	-	-	-
Prov. For Probable Losses	34,449,000.00	9,957,500.00	10,137,400.00
Impairment Losses	100,000.00	-	-
Bank Charges	1,500.00	1,500.00	1,200.00
General Assembly Expense	-	2,000,000.00	2,000,000.00
Members Benefit Expense	-	5,000,000.00	4,000,000.00
Affiliation Fee	-	-	-
Social & Community Service Expense	-	-	-
Scholarship Grants	-	-	-
Donations and Contributions	94,000.00	105,000.00	215,697.12
Senior Citizen Expense	100,000.00	120,000.00	200,000.00
Total Other operating Expenses	63,922,760.00	53,398,600.00	36,548,358.00
TOTAL EXPENSES	143,981,200.00	143,456,000.00	36,548,358.00
Add: OTHER ITEMS			
Project Subsidy		420,000.00	371,405.00
Gain on Sales of ROPA			360,000.00
NET SURPLUS BEFORE TAX	35,000,000.00	75,000,000.00	110,000,000.00

BUDGET AND TARGET

STA ANA MULTIPURPOSE COOPERATIVE

Sta Ana Multipurpose Cooperative Capital Expenditure Budget 2020-2021

Branch	Investment Property	Building and improvements	Office Equipment/Store/Lab./Tools	Transportation	Furnitures and fixtures	Leasehold Improvements	Computerization	Laboratory Equipment	TOTAL
MONTEVERDE	-	-	136,596.33	-	2,907.00	-	-	-	139,503.33
MATINA	-	-	74,839.00	856,000.00	-	17,300.50	70,800.00	-	1,018,939.50
PUAN	-	-	31,166.50	-	-	-	118,000.00	-	149,166.50
PANACAN	-	-	26,015.50	926,000.00	-	-	118,900.00	-	1,070,915.50
BUHANGIN	-	-	145,566.00	70,000.00	25,000.00	-	117,500.00	-	358,066.00
PANABO	-	-	24,250.00	139,500.00	70,000.00	17,579.00	-	-	251,329.00
CALINAN	-	-	216,526.00	-	658,500.00	-	-	-	334,526.00
SASA	-	-	297,486.00	-	-	111,418.74	118,000.00	-	408,904.74
TAGUM	-	359,737.00	-	-	-	-	-	-	359,737.00
BUYING CLUB	-	145,318.95	47,084.86	-	-	-	104,940.00	-	297,343.81
SPDC	-	3,676,461.00	206,834.96	-	47,680.00	-	-	471,155.00	4,402,130.96
HEAD OFFICE	-	52,950.00	708,456.00	658,500.00	-	-	246,642.63	-	1,666,548.63
TOTAL BRANCHES/ SATELLITE AND HEAD OFFICE	-	4,234,466.95	1,914,821.15	2,650,000.00	145,587.00	146,298.24	894,782.63	471,155.00	10,457,110.97

Capital Expenditure Budget 2022

Branch	Investment Property	Building and improvements	Office Equipment/Store/Lab./Tools	Transportation	Furnitures and fixtures	Leasehold Improvements	Computerization	Laboratory Equipment	TOTAL
MONTEVERDE	-	-	110,000.00	-	-	-	-	-	110,000.00
MATINA	-	-	534,000.00	74,000.00	20,000.00	500,000.00	-	-	1,128,000.00
PUAN	-	-	479,500.00	70,000.00	12,000.00	-	-	-	561,500.00
PANACAN	-	-	411,800.00	70,000.00	-	100,000.00	-	-	581,800.00
BUHANGIN	-	-	227,000.00	70,000.00	10,000.00	-	-	-	307,000.00
PANABO	-	-	251,000.00	-	-	-	-	-	251,000.00
CALINAN	-	-	365,000.00	70,000.00	39,000.00	61,000.00	-	-	535,000.00
SASA	-	-	-	70,000.00	-	-	-	-	70,000.00
TAGUM	-	-	-	140,000.00	-	-	-	-	140,000.00
BUYING CLUB	-	-	45,000.00	-	28,750.00	-	-	-	73,750.00
SPDC	-	-	239,500.00	-	-	-	18,000.00	2,000,000.00	2,257,500.00
HEAD OFFICE	40,000,000.00	4,500,000.00	15,075,000.00	2,540,000.00	15,000.00	1,200,000.00	2,350,000.00	-	65,680,000.00
TOTAL BRANCHES/ SATELLITE AND HEAD OFFICE	40,000,000.00	4,500,000.00	17,737,800.00	3,104,000.00	124,750.00	1,861,000.00	2,368,000.00	2,000,000.00	71,695,550.00

COMMUNITY DEVELOPMENT FUND

STA. ANA MULTIPURPOSE COOPERATIVE

Sta Ana Multipurpose Cooperative Social Development Plan 2020

GOAL					Budget Allocation
To provide support in attaining the International Cooperative Alliance's (ICA) sustainable goals					
Program	Intended Beneficiaries	Activities	Expected Result	Indicator(s)	%
Pera Skwela	Poverty Alleviation, Sustainable cities and Communities	To provide basic financial education and installing the values of savings	Selected baranggay, companies	Opening and increasing deposits in savings from the participants	2%
Aflatuon	Poverty Alleviation, Sustainable cities and Communities	To instill on the children the value of savings	Aflatuon Partner Schools	Implemented Aflatuon Activities	15%
ISKO ng SAMULCO	Poverty Alleviation, Quality education	To contribute financial assistance to qualified scholars in achieving chosen field of work	Children of the less privilege members of the community; out of school youth	Implemented Scholarship program	13%
Brigada Skwela	Quality education, Partnership in achieving Goals	To support DEPED in improving educational facilities	Schools under DEPED	Implemented Activities	8%
Lusong Kusog Prgram	Zero hunger, Good health and quality being	To provide holistic wellness program to the community	Senior citizens, mothers and children of selected communities	Implemented Activities	9%
Bawal ang plastik	Responsible consumption and production, climate action	To educate the community in the negative impact of the single use plastics	Members, Selected baranggays	Implemented No single use plastic initiatives	2%
SAMULCO Eco Park	Climate Action, Life on land, Partnership in achievement of goals	To help Davao City in its initiatives in the improvement of the environment	Davao City	Viable Eco Park	4%
Karamay sa Kalamidad	Climate Action, Sustainable cities and community	To provide assistance in mitigating the impact of natural calamity	Davao City and Panabo City	Implemented projects and procedures for natural calamity risk reduction	30%
Advocacy	Partnership in achievement of goals	To support the Local government units and government agencies in their functions in relations in promoting various advocacies	Davao City and Panabo City	Implemented Activities	8%
Member Recognition Award	Partnership in achievement of goals	To recognize the members' initiatives that have impact on the community	Davao City and Panabo City	Implemented Activities	9%
TOTAL					100.0%

Sta Ana Multipurpose Cooperative Social Development Plan 2021

GOAL					Budget Allocation
Program	Intended Beneficiaries	Activities	Expected Result	Indicator(s)	Budget Allocation
AFLATOUN/PERA SKWELA	1. Aflatuon Partner Schools 2. Selected barangay and companies	Opening and increasing deposits in savings from the participants	Opening and increasing deposits in savings from the participants	1. At least 80% of the programme activities implemented 2. Increase number of savings accounts 3. Volume of Deposits	3.00%
ISKOLAR ng SAMULCO	Children of the less privilege members of the community; out of school youth	Selection and orientation of the scholars	Implemented Scholarship program	10 scholars	14.40%
BRIGADA ESKWELA	Schools under DEPED	Facilities improvements	Implemented Activities	Increased number of schools supported	2.50%
LUSOG KUSOG PROGRAM	Senior citizens, mothers and children of selected communities	Symposia, medical missions, Zumba	Implemented Activities	At least 80% of the programme activities implemented	2.00%
BAWAL ANG PLASTIK	Members, Selected baranggays	Fora	Implemented No single use plastic initiatives	Adoption of no single use plastics policy	3.00%
SAMULCO ECO-PARK	Davao City	Maintenance of SAMULCO Eco Park	Viable Eco Park	Increasing foliage of trees planted in the park	1.50%
KARAMAY SA KALAMIDAD	Davao City and Panabo City	Construction of mobile soup kitchen, relief goods distribution, medical missions	Implemented projects and procedures for natural calamity risk reduction	Number of the victims provided with support; soup kitchen	23.60%
LINKAGES TO LGU COMMUNITY PROJECTS	Where SAMULCO operates	1. Base on the Propose LGU projects	MOA with the LGU	1 MOA	50.00%
TOTAL					100.0%

COMMUNITY DEVELOPMENT FUND

STA ANA MULTIPURPOSE COOPERATIVE

Sta Ana Multipurpose Cooperative Social Development Plan 2022

GOAL					Budget Allocation
Program	Intended Beneficiaries	Activities	Expected Result	Indicator(s)	%
AFIATOUN PERA SKWELA/ LAB COOP	1. Afiatoun Partner Schools 2. Selected barangay and companies	1. School Support Activities, Symposia (Financial Literacy for students) 2. Youth/Kiddie Financial Programs (Provide Piggy Banks for students, giveaways, Mercado de SAMULCO Youth)	-Opening and increasing deposits in savings from the participants -Additional Buying Club Sales	1.At least 80% of the programme activities implemented 2.Increase number of savings accounts 3.%Increase on BC Sales	1.00%
ISKOLAR ni SAMULCO	Children of the less privilege members of the community; out of school youth	To sustain financial assistance to existing scholars	Implemented Scholarship program	10 scholars	10.00%
BRIGADA ESKWELA 2022	Schools under DEPED	To provide materials (hardware supplies, office supplies, etc.) donations for existing school partners	Implemented Activities	Number of schools supported	3.00%
BAWAL ANG PLASTIK PROGRAM	Members, Selected barangays	1. Symposia (Literacy on the effects of Plastics) 2. Eco-Bag distributions to all members with various activities 3. Information Campaign on Banning of Single-used plastics	Strengthening Banning of Single used plastic initiatives	Adoption of no single use plastics policy	1%
SAMULCO ECO-PARK	Davao City	1. Symposia (Urban Gardening and Agricultural method) 2. Improvement of SAMULCO Eco Park (additional tree planting, urban gardening, livelihood programs within community)	-Viable Eco Park -Support livelihood of the community	Increasing foliage of trees planted in the park	12%
KARAMAY SA KALAMIDAD	Where SAMULCO operates	1. Symposia (Fire, Flood, Earthquake) 2. Construction of mobile soup kitchen 3. Relief goods distributions during calamities 4. Blended Medical missions	Implemented projects and procedures for natural calamity risk reduction	Number of the victims provided with support, soup kitchen	12%
LINKAGES TO LGU COMMUNITY PROJECTS	Davao	1. LGU Projects: -911 Donation of Motor Boats -TF Davao Partnership (Donation of Tents, Solar Lights, Water Dispensers, Monthly Food Pack Donations) -Support Coastal Cleaning Drive -Barangay 30-C Partnership (Donation of Tents for outposts, Waste segregation bins) -Support Projects of Barangays in every branch/S.O	Implemented activities per barangays	Number of the victims provided with support, soup kitchen	4%
IMPROVE SPIRITUAL ASPECTS OF MEMBERS AND COMMUNITIES	Davao	1. Monthly Mass 2. Mass Wedding 3. Mass Baptism (Children Baptism) 4. Alay Kapwa Assistance (Prison, Dying, Orphans, Aged, Sick) 5. Novena Prayer to Saint Anne	Implemented Activities	-Strengthening their spiritual relationship to God -Security	0.4%
SUPPORT TO NATIONAL CENTER FOR INDIGENEOUS PEOPLE (NCIP)	IPs in the community in Paquibato or Marilog District	1. Meeting with the NCIP representative. 2. NCIP to make the proposal/plan submit to 3. Present to the BOD for approval. 4. Sign the MOA	Implemented projects (water shed, school, training center building)		46.6%
GENDER AND DEVELOPMENT PROGRAMS	Davao City	1. Symposia (Gender Sensitivity, Female Period, HIV/AIDS Literacy) 2. Magnesosyo ta Day og Bay Program 3. Breastfeeding Area 4. LGBT CR 5. Female Period Program	Implemented Activities	-Strengthening Gender Equality amongst SAMULCO and community -Security	10.0%
TOTAL					100.0%

BOARD OF DIRECTORS AND MANAGEMENT PHOTOS

BOARD OF DIRECTORS AND OFFICERS



- L - R -

BERNARDITA Q. BURGOS, **RICARDO P. PASTERA**, **EDUARDO D. SALADAS**, **RUEL S. RICABO, RCE**
Member *Member* *Treasurer* *General Manager*
VICTOR BONIFACIO O. HOFIÑA, MD, **JOSELITO O. SANTILLAN**, **REY D. LABASANO, L.L.B.**, **DAISY T. OBERO, CPA**,
BOD Chairperson *BOD Vice-Chairperson* *Member* *Member*
AIREEN L. OXALES, **ANNABELLE I. OPAMIN, CPA**, **CYNTHIA A. LISONDRA, CPA, MBA**, **FELICITAS H. GIL**, **CAROLINA G. CARUMBA, MAT**,
Treasurer *Member* *Board Secretary* *Member* *Member*



MANAGEMENT HEAD OFFICE



OFFICE OF THE GM



HR DEPARTMENT

STA. ANA MULTIPURPOSE COOPERATIVE

BOARD OF DIRECTORS AND MANAGEMENT PHOTOS

BOARD OF DIRECTORS AND OFFICERS



-L-R- **BERNARDITA Q. BURGOS**, **RICARDO P. PASTERA**, **EDUARDO D. SALADAS**, **RUEL S. RICABO, RCE**
Member Member Treasurer General Manager
VICTOR BONIFACIO O. HOFIÑA, MD, **JOSELITO O. SANTILLAN**, **REY D. LABASANO, LL.B.**, **DAISY T. OBERO, CPA**,
BOD Chairperson BOD Vice-Chairperson Member Member
AIREEN L. OXALES, **ANNABELLE I. OPAMIN, CPA**, **CYNTHIA A. LISONDRA, CPA, MBA**, **FELICITAS H. GIL**, **CAROLINA G. CARUMBA, MAT**,
Treasurer Member Board Secretary Member Member



MANAGEMENT HEAD OFFICE



OFFICE OF THE GM



HR DEPARTMENT

STA. ANA MULTIPURPOSE COOPERATIVE

BOARD OF DIRECTORS AND MANAGEMENT PHOTOS

STA. ANA MULTIPURPOSE COOPERATIVE



INTERNAL AUDIT DEPARTMENT



PROPERTIES & GENERAL SERVICES DEPT.



COOP ASSURANCE CENTER



ACCOUNTING DEPARTMENT



MANAGEMENT INFORMATION DEPT.



CREDIT DEPARTMENT



Dep-Ed APDS LOAN DEPT.



SAMULCO POLYCLINIC & DIAGNOSTIC CENTER

BOARD OF DIRECTORS AND MANAGEMENT PHOTOS

STA-ANA MULTIPURPOSE COOPERATIVE



INTERNAL AUDIT DEPARTMENT



PROPERTIES & GENERAL SERVICES DEPT.



COOP ASSURANCE CENTER



ACCOUNTING DEPARTMENT



MANAGEMENT
INFORMATION DEPT.



CREDIT DEPARTMENT



Dep-Ed APDS LOAN DEPT.



SAMULCO POLYCLINIC & DIAGNOSTIC CENTER

BOARD OF DIRECTORS AND MANAGEMENT PHOTOS



COLLECTION DEPARTMENT



BUYING CLUB



MARKETING DEPARTMENT

BRANCHES & SATELLITE OFFICES



MONTEVERDE BRANCH



MATINA BRANCH



PANACAN BRANCH



PUAN BRANCH

BOARD OF DIRECTORS AND MANAGEMENT PHOTOS

STA-ANA MULTIPURPOSE COOPERATIVE



BUHANGIN BRANCH



PANABO SATELLITE OFFICE



CALINAN SATELLITE OFFICE



SASA SATELLITE OFFICE



TAGUM SATELLITE OFFICE



DIGOS SATELLITE OFFICE



NABUNTURAN SATELLITE OFFICE



KIDAPAWAN SATELLITE OFFICE

DAYONG REPORT

STA. ANA MULTIPURPOSE COOPERATIVE CONSOLIDATED STATEMENTS OF DAYONG FUND BALANCE AS OF DECEMBER 31, 2021 AND 2020

STA. ANA MULTIPURPOSE COOPERATIVE

DAYONG SAVINGS FUND - MEMBERS CONTRIBUTION		2021	2020
Beginning balance as of January 01, 2020		10,468,676	10,661,951
Add: Receipts			
DAYONG Members replenishment and Contribution		70,460,544	56,597,377
Less: Disbursement			
Beneficiaries Claim and Fund Utilization		(70,917,454)	(56,790,652)
Ending Balance as of December 31, 2020		10,011,766	10,468,676
DAYONG FUND - COOPERATIVE RESERVES		2020	2019
Beginning Balance as of January 01, 2021		19,886,675	19,439,450
Add: Unclaimed Benefit		(1,773,843)	499,224
Less:			
Dayong Van Depreciation		83,095	
Fuel			
Dayong Donation		154,000	(52,000)
Ending Balance as of December 31, 2020		18,349,926	1,988,6675
TOTAL DAYONG FUND BALANCE		28,361,691	30,355,351

CONSOLIDATED TOTAL MEMBERS OF DAYONG

	MONTEVERDE BRANCH	MATINA BRANCH	PANACAN BRANCH	PUAN BRANCH	BUHANGIN BRANCH	HEAD BRANCH	PANABO BRANCH	CALINAN BRANCH	TOTAL
ACTIVE DAYONG MEMBERS :	10,873	3,041	1,872	1,997	1,427	155	652	518	20,535
NON-DAYONG MEMBERS	7,108	2,203	1,332	1,168	850	554	96	3886	17,197
TOTAL SAMULCO MEMBERS	17,981	5,244	3,204	3,165	2,277	709	748	4404	37,732

COMPARATIVE STATISTIC REPORT OF DECEASED DSSD MEMBERS

AGE BRACKET	2021		2020		2019	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
29 - AND BELOW	1		0	0	1	0
30 - 39	3		2	4	0	0
40 - 49	12	18	15	15	4	9
50 - 59	27	42	13	30	19	19
60 - AND ABOVE	148	156	111	121	92	86
	191	216	141	170	116	114

TOTAL MEMBERS BENEFICIARIES AVAILED VAN & TENT

	YEAR 2021	YEAR 2020	YEAR 2019	YEAR 2018	YEAR 2017	YEAR 2016
VAN	0	0	146	137	108	78
TENT	0	0	9	10	9	13

TOTAL DONATION AMOUNT OF FIRE AND FLOOD VICTIM MEMBERS

	YEAR 2020	YEAR 2020	YEAR 2019	YEAR 2018	YEAR 2017
FIRE		16,600.00	4,000.00	12,400.00	22,400.00
FLOOD		4,600.00	85,000.00	81,800.00	50,800.00

TOTAL AMOUNT FRESH WREATH FOR DECEASED MEMBERS

	YEAR 2020	YEAR 2020	YEAR 2019	YEAR 2018	YEAR 2017
FLOWERS / GROCERIES	50,8161.77	254,350.00	252,703.36	273,917.00	224,895.29

DAYONG REPORT

STA. ANA MULTIPURPOSE COOPERATIVE

Sta Ana Multipurpose Cooperative DAYONG REPORT AS OF DECEMBER 31, 2021

Branch	Name of Deceased Member	Amount Contributed per member	Branch	Name of Deceased Member	Amount Contributed per member	Branch	Name of Deceased Member	Amount Contributed per member
PUAN	EVA M. PAGAY	0.75	PUAN	EDITHA L. CLARION	8.50	MONTEVERDE	TIU, ERLINDA	8.50
MONTEVERDE	PARDILLO, CONSOLACION	10.00	MONTEVERDE	CUIZON, MERILYN	10.00	MONTEVERDE	VERANCES, VIOLA	10.00
MONTEVERDE	BATIANCILA, VALERIA	10.00	MONTEVERDE	CUESTAS, ROMEO	10.00	MONTEVERDE	SIASON, ROSEMARIE	10.00
MONTEVERDE	LAPING, AURORA	10.00	PANACAN	MARIVIC R. FLORES	10.00	MONTEVERDE	PIEL, PERLITA	10.00
MATINA	JABILLES, MARY ANN P.	10.00	MATINA	ESMERO, JULIET K.	10.00	MONTEVERDE	MALIM, ESTRELLITA	10.00
MATINA	PATRICIO, FLORELYN M.	10.00	MONTEVERDE	DAWAL, BUENAVENTURA	10.00	MONTEVERDE	SURBAN, ROMALIETA	10.00
MONTEVERDE	BAUTISTA, FELISA	10.00	MONTEVERDE	SACLUTI, MARILYN	10.00	PANACAN	SATURNINA ELIGIA M. MORANTE	10.00
MONTEVERDE	MORGADEZ, CHONA	10.00	PUAN	LIZA P. DECIPULO	10.00	RMU	ILAGA, BERNADITA S.	1.50
MATINA	ASJALI, RACHEL M.	10.00	MATINA	REYES, TERESITA O.	10.00	PUAN	MELITA G. LUMANILAO	10.00
PANABO	RESPONSO, MARIE AN	10.00	MONTEVERDE	MANUNGAS, TERESITA	10.00	MATINA	PELAYO, JULIA D.	10.00
PANABO	DAG-UMAN, EVELYN	2.50	PANABO	NIEZ, MONICA	10.00	MONTEVERDE	ASENETA, ROSALINA	10.00
PANACAN	JONALYN F. ELUMBRA	5.00	MATINA	DARATO, ESTRELLA G.	10.00	MONTEVERDE	GARAO, PROCERFINA	10.00
CALUNAN	LEDESMA, CATHERINE B.	0.85	RMU	BACUS, JULITA L.	5.85	MONTEVERDE	CRISITINO, EMETERIA	10.00
PUAN	VERONICA S. MANGALIAG	10.00	PUAN	CAROLINA M. PAQUERA	10.00	MONTEVERDE	AVERGONZADO, DELSA	10.00
MONTEVERDE	NAZARENO, CINDY	10.00	MONTEVERDE	ANCAJAS, MARCELA	10.00	MONTEVERDE	ERMAC, ANTONIA	10.00
MONTEVERDE	DARIAGAN, EMILY	10.00	MONTEVERDE	ABELLO, VERONICA	10.00	MONTEVERDE	DERECHO, MARIA ROSARIO	10.00
RMU	PARASDAS, RIZZA ROWENA V.	10.00	MONTEVERDE	AVILA, FELIPA	10.00	MONTEVERDE	GAMUTAN, JOSE	10.00
PANACAN	CELIA P. OREVILLO	10.00	MONTEVERDE	DEL ROSARIO, EMEUTA	10.00	MONTEVERDE	SABUON, ROSA	10.00
PANACAN	ALMA C. JAMONER	0.75	MATINA	ORTIZ, HERMINIA B.	10.00	MONTEVERDE	MANLANGIT, MAGDALENA	10.00
PANACAN	LYRA V. ALIMPOOS	10.00	MATINA	ANDRADE, CANDIDO P. JR.	10.00	MATINA	SENG, LOGINA C.	10.00
MATINA	FLORES, MARITES S.	10.00	MONTEVERDE	URDANETA, PEDROSA	10.00	MATINA	COLONIA, KELITA B.	10.00
PUAN	CECILIA P. CORTEZ	10.00	MONTEVERDE	CHAVEZ, HELEN	10.00	MONTEVERDE	LOOS, MARIA LORNA	10.00
MONTEVERDE	MANALOP, LIZA	10.00	MONTEVERDE	ELIZAR, ROSILYN	10.00	MONTEVERDE	DELA CRUZ, ELLEN	10.00
PUAN	JUDITH N. VASQUEZ	10.00	MATINA	SINASAP, CAROLINA L.	10.00	MONTEVERDE	BANLASAN, MARIA	10.00
MATINA	PAMISA, GEMMA O.	10.00	MONTEVERDE	CHAMEN, ENRIQUITA P.	10.00	MONTEVERDE	CABALLERO, LUZ	10.00
MONTEVERDE	OLIVERIO, MARIA PAZ	1.50	MONTEVERDE	MEJOS, SUSAN	10.00	MONTEVERDE	LIMJOCO, PRESENTACION	10.00
MONTEVERDE	GO, SUSAN	10.00	PANABO	ESTRADA, ARGENIA	10.00	MONTEVERDE	CASTAÑEDA, LEONILA	10.00
PANABO	BURASCA, GREGORIA	10.00	RMU	MONTEROLA, FE L.	10.00	MONTEVERDE	FAMILAR, ERLINDA	10.00
PANACAN	ROSELLA E. TIONGSON	10.00	MATINA	BARRIENTOS, ARSENIA O.	10.00	PANACAN	MAXIMINA B. DELA CRUZ	10.00
MATINA	SEÑA, ERLITA E.	10.00	PUAN	LOLITA B. FRASCO	10.00	PANACAN	DELILAH F. GO	10.00
MATINA	ARENGA, LUZMINDA M.	10.00	MATINA	LANCIAN, NORMA N.	10.00	PUAN	URSULINA A. PAGUYAN	10.00
MONTEVERDE	PAALAN, EMILIA	10.00	MATINA	ORMIDO, VERONICA T.	10.00	PUAN	MANALO S. CRISANTA	10.00
MONTEVERDE	PACAMALAN, GEMMA	10.00	MONTEVERDE	GUMIA, LUCENA	10.00	MONTEVERDE	MEJIA, FILOMENA	10.00
MATINA	URSONAL, JOCELYN D.	10.00	MONTEVERDE	MARCELLONES, GERTRUDES	10.00	MONTEVERDE	ESPLAGUERRA, EPIFANIA	10.00
MATINA	BASILIO, ELIZABETH C.	10.00	MONTEVERDE	BADAYOS, NANCY	10.00	MONTEVERDE	REGINO, EVELYN R.	10.00
MONTEVERDE	ORQUILLAS, MAY L.	10.00	BUHANGIN	SABADOQUIA, ROSITA O.	10.00	MONTEVERDE	AMOGUIS, ESTRELLA	10.00
PANABO	PAGARAN, REGINA	10.00	PUAN	CRISTITA E. EREDIA	10.00	MONTEVERDE	LIMPUASAN, LEONILA	10.00
MONTEVERDE	DONGIAPON, EVELYN	10.00	MONTEVERDE	CALAM, ETHEL	10.00	MONTEVERDE	MAGO, EVANGELINE	10.00
MONTEVERDE	LANTION, VICTORINO	10.00	PANACAN	EVANGELINE P. CORTEZ	10.00	MONTEVERDE	SALVADOR, AIDA	10.00
MONTEVERDE	FLORES, JULIANO	10.00	MATINA	DINAPO, ANITA A.	10.00	MONTEVERDE	POLESTICO, TESSIE	10.00
PANACAN	RINA M. MEDILLO	10.00	CALUNAN	GANDULFOS, ADELAIDA B.	10.00	MONTEVERDE	CABILAN, CLARA	10.00
BUHANGIN	LADAO, ESTELITA C.	3.00	MONTEVERDE	PLAZA, CLAUDIO	10.00	PANACAN	RAMONA S. MONDEJAR	10.00
MATINA	BUCA, SALOME M.	10.00	MONTEVERDE	MANLIGUEZ, TEODORICA	10.00	MATINA	AURE, JERRY A.	10.00
MATINA	MANCAO, TERESITA B.	7.50	MATINA	TORRALBA, AQUILINA C.	10.00	MONTEVERDE	VILCHEZ, RICO JR.	10.00
MONTEVERDE	LORENZO, CONSTANTE	10.00	MONTEVERDE	BUENA, FIDELA	10.00	PANACAN	SALVADOR S. XIAY JR	10.00
MONTEVERDE	DUHAYLUNGSOD, ROSALINDA	10.00	MONTEVERDE	MANCIO, TERESITA	10.00	MATINA	RICALDE, NICANOR T.	10.00
MONTEVERDE	CABELTES, ARLENE	10.00	PANACAN	ELSA B. AMORA	10.00	MATINA	MORALES, VICENTE E.	10.00

DAYONG REPORT

STA. ANA MULTIPURPOSE COOPERATIVE

Branch	Name of Deceased Member	Amount Contributed per member	Branch	Name of Deceased Member	Amount Contributed per member	Branch	Name of Deceased Member	Amount Contributed per member
MONTEVERDE	NEPOMUCENO, IMELDA	10.00	MONTEVERDE	BULACAN, CARIDAD	10.00	CALINAN	FABIONAR, ROLANDO G.	10.00
MONTEVERDE	MARAMION, ESTER	10.00	MONTEVERDE	PLANAS, BETTY	10.00	MATINA	APELO, DANNIE A.	10.00
MONTEVERDE	LAROA, TERESITA	10.00	MATINA	LAPIDO, ZUSETA D.	10.00	MONTEVERDE	ALMONTE, EDGARDO	10.00
MONTEVERDE	ORALDE, LILIA	10.00	MONTEVERDE	JAMORA, CRESENCIANA	10.00	MONTEVERDE	PEÑERA, ROMANITO SR.	10.00
MONTEVERDE	SARONA, NORMA	10.00	MONTEVERDE	AÑO, MINDALITA	10.00	MONTEVERDE	AUTENTICO, EDWIN	10.00
PANACAN	MA. NELIA B. ORIAS	2.50	MONTEVERDE	MONTEIRO, CONCHITA	2.50	MONTEVERDE	ROMERO, ROLANDO	10.00
BUHANGIN	PINO, EVANGELINE B.	5.00	MONTEVERDE	SUASE, GLORIA	5.00	PUAN	ROLANDO B. TANJAY	1.50
MATINA	LAPASTORA, SUSAN D.	0.85	MONTEVERDE	VELASCO, ERLINDA	0.85	MONTEVERDE	LAPERAS, MARIO M.	10.00
MONTEVERDE	LICARTE, SARAH	10.00	MATINA	CAPUNDAG, FELIXBERTA A.	10.00	MATINA	QUIÑONES, CHARLES RODERICK R.	3.50
MATINA	CORDERO, ADELA C.	10.00	MONTEVERDE	ARROYO, ANASTACIA	10.00	PANACAN	FEDERICO M. AUTRIA JR	5.50
MATINA	MONTECALVO, ANITA S.	10.00	MONTEVERDE	MAGALLON, SOFIA	10.00	BUHANGIN	SELGAS, GERRY I.	10.00
BUHANGIN	LACAP, MATILDE B.	7.00	PANACAN	MA. ALFONSA P. URDANETA	10.00	MONTEVERDE	PRADO, JAIME JR.	10.00
BUHANGIN	REYMUNDO, TEODORA B.	10.00	MONTEVERDE	GONZAGA, MACARIA	10.00	MONTEVERDE	MEDRANO, ARTHUR	10.00
MONTEVERDE	DULLANO, ADELFA	0.75	MONTEVERDE	VARQUEZ, RUFINA	0.75	MONTEVERDE	MANNING, ANDRES	0.75
MONTEVERDE	LEOPOLDO VILLANI, EVANGELINE	10.00	MONTEVERDE	DAYOT, JANE	10.00	MONTEVERDE	BENEDICTO, BERNARD	10.00
MONTEVERDE	PINILLI, URSOLA	10.00	MONTEVERDE	TUPAS, CONCORDIA	10.00	MONTEVERDE	TORINO, JOSEPH MELVIN	10.00
MONTEVERDE	RUIZ, MARIA	10.00	MONTEVERDE	HOFIÑEÑA, SOCORRO	10.00	MONTEVERDE	BECERRA, ROBERTO	10.00
MONTEVERDE	ACERO, CORAZON	7.50	MONTEVERDE	PEREZ, FLORA	10.00	MATINA	ANTIGUA, ARIEL N.	10.00
MONTEVERDE	MACION, ZENAIDA	10.00	MATINA	WAMAR, SEVERINO M.	10.00	BUHANGIN	ASOY, GERARDO G.	10.00
MONTEVERDE	AURELIA, GLORIA	10.00	MONTEVERDE	RAVINA, MARK ANTHONY	10.00	MONTEVERDE	BOUFFARD, REYMOND JOHN	10.00
MONTEVERDE	FORTICH, MA. NERI	1.50	PUAN	RONEL T. REVILLA	10.00	PANABO	GOTERA, RODELIO	10.00
MONTEVERDE	CONCHA, TERESITA	10.00	MONTEVERDE	HANGAD, PEDRO JR.	10.00	MATINA	EVIDIENTES, FELIPE JR. N.	2.50
MONTEVERDE	AVENIDO, VICTORIA	6.00	MONTEVERDE	BUNSO, ARTURO M.	10.00	MATINA	ADVINCULA, VICTORIO JR. U.	3.50
MONTEVERDE	DIMASIP, ROSITA	10.00	PANACAN	BONIFACIO B. PAJARILLO JR.	10.00	PUAN	DANILO E. LUMANILAO	10.00
MONTEVERDE	CASONA, LUISA	10.00	MONTEVERDE	MIRA, FROILAN	10.00	MONTEVERDE	AGBISIT, ROSSANA	10.00
MONTEVERDE	GO, ANDRELUZ M.	10.00	MATINA	GA-AS, WALTER M.	10.00	MONTEVERDE	SEQUITIN, NOEL	10.00
MONTEVERDE	TANJAY, LEONIDA	10.00	PUAN	RODEL A. JAMERO JR.	10.00	RMU	BANDALAN, ELMER V.	10.00
MONTEVERDE	ESTALANI, SALVACION	10.00	MATINA	DURANG, RICHARD O.	10.00	RMU	BOLONGAITA, EDUARDO JR.	10.00
MONTEVERDE	ELVINIA, ROSITA	10.00	MONTEVERDE	DELUTE, JUNIEL	1.00	MATINA	BRAGANZA, THEODORE ELPIDIO R.	3.00
PUAN	VICTORIA N. PARANTAR	10.00	MONTEVERDE	ESTREMOS, ROBERTSON	10.00	MATINA	FERRARIZ, ROGELIO P.	10.00
MONTEVERDE	MONJUNGOLH, BETTY	10.00	PANABO	YBAÑEZ, RAUL	1.70	MONTEVERDE	ANTES, JERRY	10.00
MONTEVERDE	DAGOLDOL, MARIETTA	10.00	MATINA	LLUBIT, RODERICO A.	10.00	MONTEVERDE	PAGARAN, REGINA	10.00
MONTEVERDE	ABERION, BERNARDITA	10.00	MONTEVERDE	SARSABA, MARLON	10.00	PANABO	DIANO, ALAN	10.00
PANACAN	LOLITA C. ABECIA	10.00	MONTEVERDE	RUIZ, ROEL	2.50	BUHANGIN	CONTIGA, FRANCISCO C.	10.00
MATINA	EVANGELIO, CARMELITA D.	10.00	PANACAN	RUEL S. VILLACURA	10.00	MONTEVERDE	FLORES, JOEL	10.00
MONTEVERDE	ARNIBAL, ERLINDA	10.00	MONTEVERDE	BASTE, ROLANDO	10.00	MONTEVERDE	FERRARIZA, RONALDO	10.00
MONTEVERDE	BENIGNO, ROSALINA	10.00	MONTEVERDE	HASIM, ARMANDO	3.00	PANACAN	JOSE N. DOMINGUEZ	10.00
MATINA	PABI, NICOLAS B.	10.00	MONTEVERDE	PASCUA, EDUARDO	10.00	MONTEVERDE	LUCAS, LEONCIO	10.00
PUAN	DANILO T. ALBA	1.70	MONTEVERDE	MUTIA, JORGE	10.00	MONTEVERDE	FONTELLAS, EDMUNDO	10.00
BUHANGIN	BONSOBRE, CONRADO B. JR.	10.00	MONTEVERDE	BANAAG, JESSIE C.	10.00	MONTEVERDE	GALLEGO, FERNANDO	10.00
MONTEVERDE	TADLA, MARCELO JR.	10.00	CALINAN	BALTAZAR, CESAR N.	10.00	MONTEVERDE	NEBRADA, ELIEZER	10.00
PANABO	ASPERA, LEONARDO JR.	10.00	PUAN	ROMEO C. HO	1.50	MONTEVERDE	LAPADA, JUAN JR.	0.75
MATINA	GIMONGALA, ANTONIO JR. O.	10.00	MONTEVERDE	FUENTES, NICANOR JR.	10.00	MONTEVERDE	CORONEL, NORMA	10.00
MONTEVERDE	RIVERA, RICHARD	10.00	MONTEVERDE	TIU, ROBERTO P.	10.00	PANACAN	QUIRINO E. BASTASA	10.00
MONTEVERDE	VILLOCINO, WILFREDO	10.00	MATINA	BAGOOD, RUDY E.	10.00	PANACAN	LOPE P. TRIPOLE	10.00
MONTEVERDE	DEL MUNDO, VICENTE	10.00	CALINAN	GUMA, CRISOTELO G.	10.00	PANACAN	ABRAHAM A. GESULGA JR.	10.00
MONTEVERDE	AVILA, ESPERIDON	10.00	MONTEVERDE	RACHO, JOSE JR.	2.50	MATINA	MOSENDE, OSCAR B.	10.00
PANACAN	ROMEO G. PACIOL	7.50	PUAN	ERNESTO C. VILLABER	10.00	PUAN	SERAPION B. DECIPULO	10.00
MATINA	DELOS SANTOS, ROGELIO L.	10.00	PUAN	TERESO C. ROMANILLOS	1.50	MATINA	MATURANA, CRISANTO JR. P.	1.50
MONTEVERDE	LEE, RODOLFO	10.00	MONTEVERDE	CALINGA, AGUINO	10.00	MONTEVERDE	RAS, ELUSTERIO	10.00
MONTEVERDE	DONGIAPON, ARTURO	10.00	MONTEVERDE	ARRIENDA, ELEAZAR	10.00	MONTEVERDE	RECALDE, JOEL	10.00
MONTEVERDE	NOVENO, DESIDERIO JR.	10.00	MONTEVERDE	SILVANO, MARCELO	10.00	MONTEVERDE	SILLADA, CONDRADO	10.00

DAYONG REPORT

STA-ANA MULTIPURPOSE COOPERATIVE

Branch	Name of Deceased Member	Amount Contributed per member	Branch	Name of Deceased Member	Amount Contributed per member	Branch	Name of Deceased Member	Amount Contributed per member
MONTEVERDE	JAIRE, HASANAL	10.00	MATINA	LUON, AMELIA O.	10.00	MATINA	ROSILLAS, LEONARDO B.	10.00
MONTEVERDE	CATAAG, AMADOR	10.00	MONTEVERDE	BANDALAN, SALVADOR	0.75	MONTEVERDE	GUADALOPE, REYNALDO	10.00
MATINA	LANCIAN, NESTOR C.	5.85	MONTEVERDE	ALIAS, ELMER P.	10.00	MONTEVERDE	ONG, FELIPE	10.00
MONTEVERDE	TAMBIGA, ROGER	10.00	MONTEVERDE	SABEROLA, GREGORIO	10.00	MONTEVERDE	ENERO, ARMANDO	10.00
MONTEVERDE	ALIBANGBANG, ALEX	10.00	MONTEVERDE	FLORES, NELSON	10.00	MONTEVERDE	ESTO, MARIO	0.75
MONTEVERDE	TAMPARONG, PEDRO	10.00	MONTEVERDE	GUIEB, ATILIANO JR.	10.00	MONTEVERDE	CABILES, EDWIN	10.00
MONTEVERDE	TORREJOS, RODOLFO SR.	10.00	MONTEVERDE	BERMUDEZ, EDUARDO	10.00	MONTEVERDE	CADUNGOG, DEMETRIO	1.25
MONTEVERDE	DIVCAIS, EDMUNDO	10.00	MONTEVERDE	CUISON, EDILBERTO	10.00	BUHANGIN	GARILLOS, NESTOR C.	10.00
MONTEVERDE	SILVA, REYNALDO	10.00	PANACAN	PEDRO B. BARCENA	1.50	MATINA	EVANGELIO, PEDRO P.	10.00
MATINA	DANTE, MERCURIO P.	10.00	PANACAN	PABLO G. EDQUILAG JR.	10.00	MONTEVERDE	CAÑARES, FAUSTO	10.00
MONTEVERDE	CHE KIM, WILLIAM	10.00	MATINA	GUMPAD, JULIAN J.	10.00	MONTEVERDE	RAMIREZ, MARINO P.	10.00
MONTEVERDE	ANGCO, FERNANDO	10.00	MATINA	MAHUMOT, ARSENIO JR. T.	10.00	MONTEVERDE	CATOG, AGUINALDO	1.50
MONTEVERDE	MONTEALTO, OSCAR	10.00	PUAN	FRANCISCO JR. L. MANDANTES	10.00	PANACAN	ANTONIO M. MAXINO SR.	10.00
MONTEVERDE	LEE, RICARDO	10.00	MONTEVERDE	EBUENGA, ORENCO	10.00	PANACAN	BENEDICTO A. CANDA	10.00
MONTEVERDE	BAYOS, JESUS	10.00	MONTEVERDE	RUIZ, RODOLFO	10.00	MONTEVERDE	ALICAYA, URBANO	10.00
MONTEVERDE	GLORIA, CONSUELO	10.00	MONTEVERDE	RESTAURO, GENARA	10.00	MONTEVERDE	MORENO, LYDIA	10.00
MONTEVERDE	MAR, ALFREDO	1.50	MONTEVERDE	SEVILLO, EDDIE	10.00	MONTEVERDE	RAUSA, ELPIDIO	10.00
MONTEVERDE	BONGA, RESTITUTO	10.00	MONTEVERDE	SANGA, ALFREDO	10.00	MONTEVERDE	PAGATAPATAN, RENATO	10.00
MATINA	LAGMAY, MARIO G.	10.00	MONTEVERDE	GORRE, ALBERTO SR.	10.00	MONTEVERDE	BARASE, ERNESTO SR.	10.00
MATINA	RECLA, HILARIO A.	10.00	MONTEVERDE	ADAQ, ALEJO	10.00	MONTEVERDE	DAQUILOS, EDWIN	10.00
MONTEVERDE	DEJACTO, VICTOR	10.00	MONTEVERDE	MONTER, BONIFACIO	10.00	MONTEVERDE	NENERIA, LEONILIO	10.00
MATINA	ABELLAR, FRANCISCO O. JR.	2.50	PUAN	MANUEL L. TY	1.50	MONTEVERDE	ROSALADA, GUALBERTO	10.00
MONTEVERDE	VILLANUEVA, REMEDIOS	10.00	MONTEVERDE	PELAGO, ORLANDO	10.00	MONTEVERDE	DE ASIS, ANGELITO	10.00
MONTEVERDE	AUGUIS, PABLO	1.50	MONTEVERDE	PEROY, NICANOR	10.00	MONTEVERDE	ENCABO, CANDIDO	10.00
MONTEVERDE	WONG, WEE YIAN	10.00	MONTEVERDE	LIMJAP, IRENEO	10.00	MONTEVERDE	ABAD, PAULINO	10.00
MONTEVERDE	FERNANDEZ, VICENTE	10.00	MATINA	RESPONSO, EDERLITO T.	3.00	PANACAN	ANACLETO V. GALLEGO	3.00
MONTEVERDE	JORDAN, REYNALDO	10.00	MONTEVERDE	MOSENDE, OSCAR B.	5.85	PUAN	JOAQUIN C. UNGGAY	10.00
CALINAN	FABULAR, ALFREDO S.	10.00	PUAN	VICENTE M. AGAN	10.00	MONTEVERDE	DACANAY, BERNARDINO	3.00
CALINAN	VERAS, FRANCISCO C. JR.	10.00	PUAN	ALIAWAN, EMERITO	10.00	MONTEVERDE	MONTEJO, FRUCTUOSO JR.	10.00
BUHANGIN	ROBLEDO, MEDARDO L.	2.50	MATINA	CALDITO, RODOLFO O.	10.00	PANACAN	CENSINO M. MANTO	10.00
BUHANGIN	PANGANORON, CORNELIO B.	10.00	MONTEVERDE	KALAW, SILAS	10.00	MONTEVERDE	VIADO, ARTURO	10.00
PUAN	DIOLITO M. RUBIO	10.00	MATINA	ORILLANEDA, NATHANIEL L.	10.00	MONTEVERDE	DASIG, HERMENEGLDO	0.75
PUAN	SEVERINO G. VILLAS SR.	10.00	CALINAN	GAMEZ, MARIA M.	10.00	MONTEVERDE	CABATAY, SALUD	10.00
MATINA	NUÑEZ, MARCELINO SR. R.	10.00	MONTEVERDE	TAJALE, CRESNECIO SR.	1.50	MATINA	ACOSTA, ELVIRA A.	10.00
MONTEVERDE	GARCIA, MANUEL P.	10.00	PUAN	CASIPLE, ABRAHAM SR.	3.00	MONTEVERDE	GORME, EDILBERTO	10.00
MONTEVERDE	GALON, LEONARDO	10.00	BUHANGIN	ABILA, EMELIANO Q.	10.00	MONTEVERDE	BONTIA, ANASTACIO	10.00
MONTEVERDE	LASTIMOSA, ALBERT	10.00	PUAN	AGAPITO M. ARAPOC	10.00			
							TOTAL:	3,822.05

DONATIONS

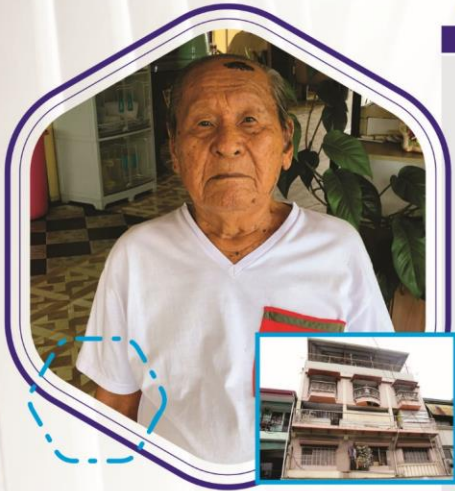
BUHANGIN	DIAZ, ROMEO C.	MONTEVERDE	MACHICA, ARCELIE	MONTEVERDE	SAN JUAN, MARINA	MONTEVERDE	BANGCAL, FERNANDO
PUAN	LOR, IGNACIA	MONTEVERDE	CHIN, JAIME	MONTEVERDE	VENZAL, SILMA B.	MONTEVERDE	MANAGBANAG, PACITA
PUAN	PERALTA, FROILAN	MONTEVERDE	MALABAD, FRANCISCO	MONTEVERDE	DANABAR, ROMEO	PANACAN	CLARITA A. GELBORE
PUAN	CONAHAP, LORETA	MONTEVERDE	PIZARRAS, ALEJANDRO	MONTEVERDE	CABALQUINTO, GRACE	PANACAN	JUANITO T. RAVELEZ
MATINA	ALLEGRO, ALEJANDRO L.	MONTEVERDE	VELOSO, WILMA MATILDE	MONTEVERDE	CABALTERA, SHEILA V.	PANACAN	FAYE BELLE B. PAGARAN
MATINA	SADAVA, REYNALDO P.	MONTEVERDE	CAGATAN, ZACARIAS	MONTEVERDE	SONGAHID, DIOSDADO	PANACAN	LUZMINDA L. ORCULLO
MATINA	CONDEZ, MARCELINA M.	MONTEVERDE	MAMUNTUAN, HABIBON P.	MONTEVERDE	AMBAYEC, JEREMIAH	PANACAN	PATERNO B. CAÑETE
MATINA	BANGCOYO, VICENTE L. JR.	MONTEVERDE	ALBANIA, ANDRES JR.	MONTEVERDE	ALIVIO, NINFA		
MATINA	DIMAYA, CIPRIANO P.	MONTEVERDE	NALLA, LOUIE C.	MONTEVERDE	PAÑO, MERLYN		
MATINA	YSALINA, BONIFACIO S.	MONTEVERDE	GO, ELMER	MONTEVERDE	OPINA, NELSON SR.		

MEMBERS SUCCESS STORIES

AKO AT SAMULCO ISANG PATOTOO MULA SA MGA MIYEMBRO

MELQUIADES B. QUIREQUIRE, SR.

Ang Tsuper ng Masaganang Buhay



Tsuper ng jeepney si G. Quirequire noong 1967 at habang namamasada, natawag ang pansin niya ng kumpol ng mga taong nasa labas ng opisina ng SAMULCO para magpa-miyembro. Hindi niya pinatagal at siya ay naging isa sa mga miyembro ng SAMULCO. “sa SAMULCO ako kumuha ng perang pinagpagawa ng aking bahay at pampundar ng shop para sa aking negosyo. Wala akong ibang koop na sinalihan. Maging ang aking kinikita ay dito ko iniipon, dahil mas malaki ang interes kumpara sa bangko.” Nakapagpatayo rin ng bahay na paupahan si G. Quirequire at sa kasalukuyan ay 93 taong-gulang. Malayo –layo na rin ang narating ng kanyang pamamasada sa buhay. 54 na taon na siyang miyembro ng SAMULCO.



ROSEMELINDA S. RODULFA

Gaya ng Isang Mabuting Kaibigan

“Mahirap ang buhay namin na pinagdaanan noon. Kailangan kong magsipag upang matustusan ang pangangailangan ng aking pamilya.” Isang araw nang nilapitan ng isang kaibigan para himuking magpamiyembro sa SAMULCO, ay agad siyang sumama sa pag-asang makakatulong ito sa kanyang pinansyal na pangangailangan. “Natulungan ako ng SAMULCO na mapag-aral ang aking mga anak, at maging sa pangangailangan ko ng kapital sa negosyo. Dumating rin ang panahon na ako ay nagkasakit at kinakailangang magpa-check-up. Pumunta ako sa Polyclinic at nalaman ko na kailangan kong kumunsulta sa Doktor para ma –operahan. Sa SAMULCO ako nakahiram ng pera para pampa-opera. Napakalaking tulong talaga ng SAMULCO na malalapitan sa pangangailangan. Kaya hinihikayat ko rin ang mga kaibigan at kakilala ko para sila rin ay makinabang at matulungan kagaya ko.”
Si Rosemelinda ay 31 taong miyembro ng SAMULCO.



STA. ANA MULTIPURPOSE COOPERATIVE

MEMBERS SUCCESS STORIES

STA-ANA MULTIPURPOSE COOPERATIVE



DELON MOSHE K. ANIMETA

Ang Sikretong Sangkap ng Soup No.5

Kung napapadaan kayo sa Diversion Road sa bahagi ng Ma-a, maaaring mapansin ninyo ang isang simpleng kainan pero dinarayo ng maraming suki lalo na sa oras ng tanghalian. Mainit ang sabaw ng Balbakwa at ang pamosong Soup No. 5 na binabalik-balikan hindi lang dahil sa maalamat na epekto nito sa kalakihan pati ang nakakaganang sarap at init ng sabaw.

Ang" Dahlia's Soup No. 5 "ay matagal –tagal na rin sa negosyong karinderya bago ito naiwan kay Delon nang yumao ang kanyang ina. "Minana ko ito sa aking ina. Mula nang mamatay siya, ako na ang nagpatakbo ng negosyo. Naging problema ko kung saan kukuha ng dagdag na kapital.

Gusto ko ng bumitaw pero naisip ko ang SAMULCO. Pumunta ako sa kanilang opisina at nakahiram naman ako ng pandagdag sa kapital. Naipagawa ko at napalaki ang tindahan at ngayon ay nakadagdag na rin ng ibang putahe. Mas marami na rin ang aking mga suki. SAMULCO ang aking sikreto sa matagumpay na soup No. 5."

Si Delon ay 15 taon ng miyembro.



MEMBERS SUCCESS STORIES

ARNEL J. GABUTERO

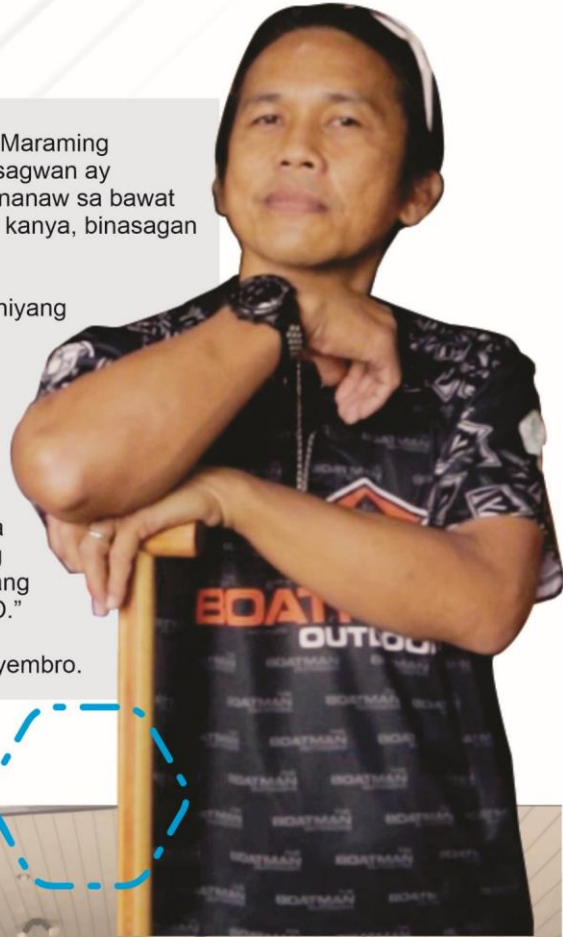
Ang Paglalayag sa Dagat ng Buhay

Si Arnel ay isang Champion sa Kayaking event noon. Maraming kompetisyon ang kanyang sinalihan at ang pawat pagsagwan ay nagpatigas ng kanyang mga bisig at nagpatibay ng pananaw sa bawat pagharap sa mga alon ng buhay. Dahil sa pagkilala sa kanya, binasagan siyang "The Boatman."

Nang magretiro siya sa pagsagwan, ito rin ang dinala niyang pangalan sa pagnenegosyo . Itinayo niya "Boatman." Isang brand na gumagawa ng mga outdoor apparel.

"Nang magretiro ako sa aking propesyon, naisipan kong magtayo ng negosyo at agad akong nagpamiyembro sa SAMULCO dahil alam kong makakulong ito sa akin. Malaki ang tiwala ko sa SAMULCO dahil alam kong ito ay itinayo ng mga pari sa simbahan para tumulong. Sa pagpapatakbo ng aking negosyo, naging katuwang ko ang SAMULCO. Ang aking pamilya pati ang aking mga empleyado ay natulungan rin ng SAMULCO."

Si Arnel ay taga Cabantian, Davao City at 11 taong miyembro.



STA. ANA MULTIPURPOSE COOPERATIVE



MEMBERS SUCCESS STORIES

STA. ANA MULTIPURPOSE COOPERATIVE



LINDA G. TEMPLANZA

Ang Pamanang SAMULCO

“Saksi ako sa mga naitulong ng SAMULCO sa aking Nanay at sa aking pamilya mula noong pagkabata pa. Walo kaming magkakapatid na napagtapos ng pag-aaral ng aking mga magulang katuwang ang SAMULCO. Ang tindahan ng aking Nanay ay napalago rin sa tulong ng SAMULCO, kaya noong ako naman ang nagkapamilya, hindi rin ako nag-atubiling magpamiyembro upang maranasan ko rin ang mga benepisyong ibinibigay ng SAMULCO sa mga miyembro. Dito ko rin nahiram ang perang ginamit ko upang maipatayo ang aking negosyong bahay na paupahan. Ngayon naman ay hinihikayat ko ang aking mga anak upang sila naman ang magpamiyembro at matulungan ng SAMULCO. Isang patunay na hindi lamang ang magaganda at mamahaling materyal na bagay ang pwedeng maipamana kundi ang mahusay na serbisyo at katuwang sa buhay na gaya ng SAMULCO.”

Si Linda ay 18 taon ng miyembro ng SAMULCO.



LIST OF AWARDEES

MEMBERS LOYALTY AWARDEES

STA. ANA MULTIPURPOSE COOPERATIVE

54 YEARS



QUIREQUIRE, SR.
MELQUIADES



VIRTUDAZO,
CLEMENTINO C.

50 YEARS



BALDOMERO,
FLORA S.



ROSENDITA,
DELA CRUZ B.



GONZALES,
ADELAIDA F.



SUMAMPONG,
FELIX E.

45 YEARS



ALINSUB,
RICARDO E.



BAYRON,
ELADIA C.



DAGATAN,
GLORIA P.



GABAN,
FE FLORDELIZA



PUEBLOS,
IDA E.



SAAVEDRA,
ROGELIO G.

40 YEARS



ACOLETAVA,
EUSTAQUIA M.



APAG,
EVELYN



BETONIO,
SUSAN



CABARSE,
DANILO A.



CABERO,
MIGUEL A.



CERO,
VICENTA I.



COLOMA,
ELAIR D.



CRAVE,
PERFECTA C.



CRISOSTOMO,
SATURNINA



DELA CRUZ,
ARTURO S.

LIST OF AWARDEES

STA. ANA MULTIPURPOSE COOPERATIVE



DIAZ,
EDITA V.



HINAY,
BABITO



LERIAS,
CARMELO R.



MARTURILLAS,
NENA N.



OGAHAYON,
DIGNA L.



RARAMA,
ESTER C.

35 YEARS



ALVAREZ,
EDUARDO A.



AWIT,
ANGELITA



BALAGAT,
CLARITA L.



BERSALUNA,
FLORIANA L.



CAMBRONERO,
GILDA



CUBILLAS,
FE M.



DAVID,
LILIAN



ERNO,
ELENA E.



ESTRADA,
NENA D.



GEVERA,
PAULETTE V.



GILBUENA,
CANDIDA F.



JACA,
EDITHA L.



JAVIER,
RACHEL



JUEZAN,
ARCELY



JUEZAN,
VERGIE L.



LABUD,
ROSA S.



LACASANDILE,
AURORA M.



LARIGO,
ZARA N.



LIM,
CARMEN M.



MAQUILING,
ELSIE P.



LINDA,
MARQUEZ A.



MASANGCAY,
VIRGINIA S.



MISOLES,
MARRY ANNE C.



MONTESCLAROS,
SONIA S.



NAMUAG,
JULIETA M.

LIST OF AWARDEES

STA. ANA MULTIPURPOSE COOPERATIVE



PADILLO,
RENATO



PANES,
RUBY S.



RAMOS,
PIO A.



RECAMADAS,
ZENON C.



ROSARIO,
ROMERO C.



TAN,
ANNA MYLENE A.



YMANA,
VICTORINO

30 YEARS



ABELLANA,
RODOLFO R.



ACOJEDO,
PAULITA E.



AGUELO,
ELISA L.



AGUIADAN,
CRISTINA A.



ALICANTE,
NORA T.



AMANTE,
LUCITA T.



AMISCUA,
REYNALDO



AMON,
VIRGINIA



AMPARO,
JOSEFA T.



ANINO,
JULIA



ARAGON,
IRMA V.



BUENAVENTURA,
ARANCON



ARAPAN,
DOROTHEA



ARRIENDA,
FELOMINA C.



ATABELO,
ROBERTO T.



BABIA,
ELIZABETH M.



BANGOY,
ESTRELLA T.



BISERA,
FILADELFA M.



BUENDIA,
DELIA



MSGR. BURLAZA,
BONIFACIO L.

LIST OF AWARDEES

STA. ANA MULTIPURPOSE COOPERATIVE



CABERTE,
DELFINA C.



CADAVOS,
FRANCISCA



CARALDE,
MINA V.



CIRUNAY,
WILFREDO B.



COLOMA,
HELEN G.



COOK,
MARINET C.



CUI,
DORIS P.



CUI,
MAE P.



DE ASIS,
ERLINDA R.



DE LA PEÑA,
DOLORES L.



DELA CRUZ,
CARMEN T.



DELO SANTOS,
MERLYN L.



GAMUTAN,
SONIA R.



DELA CRUZ,
BONIFACIO T.



HAMO-AY,
MERILU A.



HIGA,
SOFIA N.



HISIM,
DOMINGO E.



HOFILEÑA,
MA.CARMEN PRECIOSA O.



HONTIVEROS,
AMPARO L.



JUABAN,
DELIA L.



JUERBA,
CLEMENTE T.



LASAT,
DENIS S. JR.



LISONDRA,
CYNTHIA A.



LOREÑA,
MARILOU M.



MAGBANUA,
MARIO



MICO,
ERLINDA



MALLO,
RAMONCITO F.



MARCO,
MAVY D.



MARQUEZ,
NORMA



MARTINEZ,
VILMA R.

LIST OF AWARDEES

STA. ANA MULTIPURPOSE COOPERATIVE



**PALMA,
VICTORIA M.**



**MINES,
EUFROSINA P.**



**MORADA,
LUDIVINA C.**



**NARBAY,
VICTOR L. JR.**



**ORILLA,
ERMELINDA P.**



**SAJONIA,
HOMER H.**



**RIVAS,
VIRGINIA O.**



**ROSALITA,
JOCELYN C.**



**RUBIO,
GAUDIOSA L.**



**RUYERAS,
JONORATA JACKYLINE J.**



**SETIAR,
FRANCISCA P.**



**SOLLANO,
AMELITA**



**TEVES,
JESSICA J.**



**TONG,
TRIFONA E.**



**VERANA,
PAQUITO O.**



**VIDUYA,
JOSEFA**



**ZAFRA,
IMELDA N.**



**BERMEJO,
HELEN B.**



LIST OF AWARDEES

STA-ANA MULTIPURPOSE COOPERATIVE

EMPLOYEE SERVICE & OFFICERS AWARDEES

15 YEARS



DIR. SANTILLAN,
JOSELITO O.

10 YEARS



DIR. OPAMIN, CPA
ANNABELLE I.



SALADAS,
EDUARDO D.

30 YEARS



MANTALABA,
ARLINDA

20 YEARS



TALILI,
EMMANUEL



PANTOJAN,
FELIX

15 YEARS



TANGONAN,
GUIDE



SALVACION,
EMILY



NIERRAS,
APRIL



MACAS,
FRANCIS



BURLAS,
HENRY

5 YEARS



PEPITO,
ANGELOU



OMANDAC,
ROSE ANN



MASIBAY,
RITCHAN



LAGARE,
JAYSON



DIOKNO,
SHAÏNE



PATRIA,
JACKELOU C.



BUTONG,
AGNES



BABUYO,
JASON



ALBINO,
TIFFANY

ACTIVITIES

STA. ANA MULTIPURPOSE COOPERATIVE



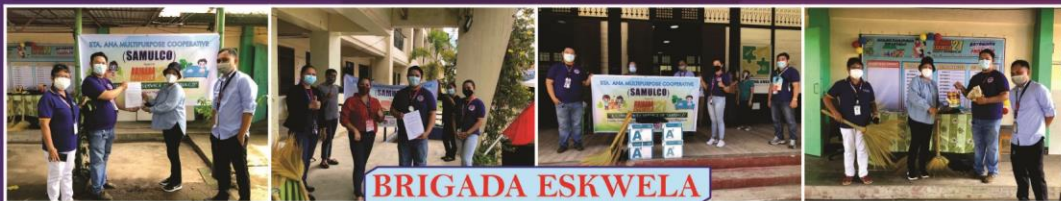
COVID-19 CHECKPOINT RELIEF ASSISTANCE



AYUDA SA NABAHAAN



AYUDA SA NASUNUGAN



BRIGADA ESKWELA



VALENTINES TREAT



BUYING CLUB ANNIVERSARY

ACTIVITIES

STA. ANA MULTIPURPOSE COOPERATIVE



SASA S.O OPENING



RICE AYUDA



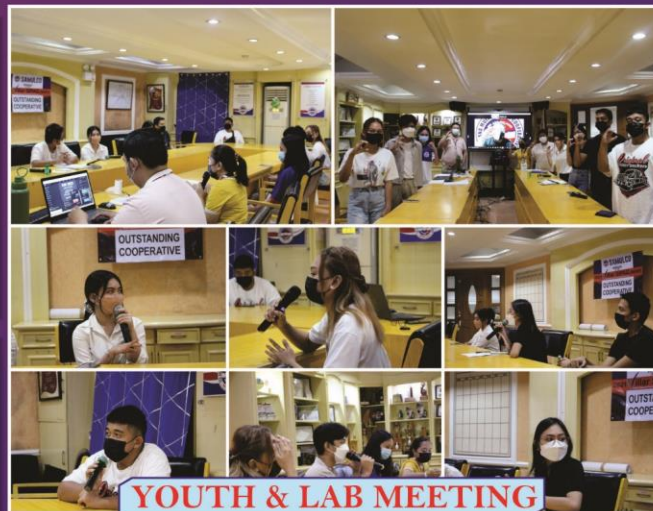
TAGUM S.O OPENING



MERCADO DE SAMULCO



OWNERSHIP MEETING



YOUTH & LAB MEETING



YEAR END PARTY

ACTIVITIES

STA. ANA MULTIPURPOSE COOPERATIVE



SAMULCO ECO BAG



FEEDING PROGRAM



MEMBER ENGAGEMENT



ISKOLAR NI SAMULCO