

CAMARINES SUR II ELECTRIC COOPERATIVE, INC.

2011 CASH FLOW STATEMENT

	2010 NEA APPROVED	2010 ACTUAL December	2011 COOP PROPOSED	2011 NEA APPROVED	NOTES-
INTERNAL CASH GENERATION					
Collection of Customers A/R					
From Projected Sales	P 1,506,511,000	P 1,635,615,897	P 2,054,535,994	P 2,054,535,994	
From Outstanding Accounts	0	0	0	0	
From Members Contribution for CAPEX	39,400,000	18,418,117	44,790,599	44,790,599	
Collection of Universal charge	7,200,000	18,117,160	10,850,228	10,850,228	
EVAT	18,739,000	138,631,718	61,717,546	61,717,546	
Franchise Tax	781,000	0	0	0	
Business Tax	3,123,000	0	0	0	
Non-Operating Revenue					
Reconnection & Other Fees	91,857,000	55,214,386	34,979,342	34,979,342	
Loan from NEA	0	0	0	0	
Others (Receivables, Deposits)	3,000	38,187,217	0	0	
Subsidy (NEA)	10,736,000	0	100,000,000	100,000,000	
Total	1,678,350,000	1,904,184,494	2,306,873,711	2,306,873,711	1
CASH FOR OPERATIONS					
Cost of Power	1,049,725,000	1,280,526,261	1,477,957,217	1,477,957,217	1
Non-Power Cost					
Salaries & Wages	89,266,737	87,650,007	97,660,605	89,820,829	2
SSS & Medicare	6,041,474	6,321,990	6,262,525	6,262,525	
Employees Benefits	27,759,027	34,911,163	45,983,897	35,632,897	3
Utilities	2,012,206	2,121,928	2,207,927	2,207,927	
Office Supplies & Materials	3,323,163	3,282,960	5,288,424	3,611,256	4
Travel	3,324,604	1,884,019	6,575,000	3,324,604	5
Transportation	13,262,640	8,313,814	13,930,500	9,976,577	7
Repairs & Maintenance	4,439,219	4,296,489	8,170,000	4,726,138	4
Directors & NEA Per Diems	1,278,600	1,706,376	1,907,750	925,500	8
Representation Allowance	2,387,250	2,075,866	4,102,800	1,571,850	9
Outside Professional Services	18,473,500	18,008,098	20,320,850	20,320,850	
Seminars/Trainings	1,674,750	101,345	1,774,750	1,674,750	1
Registration & Insurance	2,949,500	2,665,931	7,560,900	2,949,500	6
Institutional Activities	7,006,800	3,070,660	7,006,800	7,006,800	1
Sundries	4,044,550	3,255,136	4,044,550	4,044,550	
Sub-Total	187,244,021	179,665,783	232,797,277	194,056,553	
CASH FOR DEBT SERVICE (CURRENT & LONG TERM)/OTHERS USES					
NPC	0	0	0	0	
NEA	12,768,000	6,384,494	13,246,996	13,246,996	
PSALM	6,600,000	17,477,262	10,850,228	10,850,228	
VAT-Restructured Account with PSALM	0	0	0	51,351,448	
Payment of Real Property Taxes	5,000,000	0	0	0	
EVAT	18,739,000	63,116,693	61,717,546	61,717,546	
Interest Charges	0	0	1,454,329	1,454,329	
Other Payables	0	589,178	0	0	
Business & Franchise Tax/Real Property Tax	1,454,329	2,208,057	20,000,000	20,000,000	
Withholding Tax	641,000	0	0	0	
Other Expense	2,332,000	0	0	0	
Non-Operating Expense	2,138,000	0	0	0	
Sub-Total	49,672,329	89,775,684	107,269,100	158,620,548	1 & 10
CASH FOR CAPITAL EXPENDITURES					
Expansion	1,693,000	0	100,000,000	100,000,000	
Rehabilitation/Revamp	22,895,000	0	0	0	
Rehabilitation/Maintenance/Logistics/Add-Ons	44,413,000	0	245,394,288	245,394,288	
Rehabilitation/Upgrading of Substation	500,000	0	0	0	
Add-ons	6,271,000	0	0	0	
General Account	242,332,000	13,051,198	82,515,112	82,515,112	
Logistics	33,679,000	14,487,983	0	0	
Others	26,536,000	0	0	0	
Sub-Total	378,319,000	27,539,180	427,909,400	427,909,400	1 & 11
CASH FOR SINKING FUNDS					
Sinking Fund - Retirement	36,000,000	15,498,244	60,997,708	60,997,708	1
Sinking Fund CAPEX	0	0	0	0	
CASH AFTER SINKING FUND					
	(22,610,350)	311,179,342	(56,992)	(12,667,714)	
Cash for other Fund transfer	0	339,479,290	0	0	
Add: Cash Balance, Beginning	97,370,308	93,942,930	65,642,983	65,642,983	12
CASH BALANCE, END	P 74,759,958	P 65,642,983	P 65,585,991	P 52,975,268	