



CAMARINES SUR II ELECTRIC COOPERATIVE, INC. (CASURECO II)

Del Rosario, Naga City
Tel. # 475-12-30
Fax No. (054) 4730201

STATEMENT OF OPERATION From JULY 1 to JULY 31, 2011

	OPENING	THIS MONTH	TODATE	SCHEDULE
UTILITY OPERATING REVENUE				
Operating Revenue	950,380,232.32	144,551,133.58	1,094,931,365.90	1
Member's Cont. for CAPEX	(20,378,651.95)	(3,707,956.69)	(24,086,608.64)	
TOTAL OPERATING REVENUE	930,001,580.37	140,843,176.89	1,070,844,757.26	
LESS:				
POWER COST				
Purchased Power	845,213,182.13	131,617,831.38	976,831,013.51	2
GROSS PROFIT/(LOSS)	84,788,398.24	9,225,345.51	94,013,743.75	
LESS: NON-POWER COST				
Distribution Expense	8,131,756.66	1,510,649.30	9,642,405.96	3
Maintenance Expense	12,060,325.91	2,133,369.89	14,193,695.80	4
Consumer Accounts Expenses	29,413,198.81	5,103,829.92	34,517,028.73	5
Administrative and General Ex	27,185,533.83	5,107,394.82	32,292,928.65	6
OPERATING MARGIN/(LOSS)	7,997,583.03	(4,629,898.42)	3,367,684.61	
DEPRECIATION EXPENSE	38,351,865.17	6,416,911.48	44,768,776.65	7
INTEREST EXPENSE (AMORT.)	11,107,967.08	457,587.99	11,565,555.07	8
NET OPERATING MARGIN/(LOSS)	(41,462,249.22)	(11,504,397.89)	(52,966,647.11)	
Other Operating Revenues	11,592,727.88	258,270.88	11,850,998.76	9
Non-Operating Income	972,509.51	113,806.69	1,086,316.20	10
Non-Operating Expenses	366,991.36	76,617.91	443,609.27	11
Misc. Income Deductions	(10,656,064.03)	-	(10,656,064.03)	
NET MARGIN/(LOSS)	(18,607,939.16)	(11,208,938.23)	(29,816,877.39)	

Prepared by:

Melinda C. Pillarda
MELINDA C. PILLARDA
Acctg. Div. Supervisor

Recommending Approval by:

Ma. Luisa B. Rosin
MA. LUISA B. ROSIN
Finance Manager

Audited by:

Reynaldo G. Hiloma
REYNALDO G. HILOMA, M.B.A.
MSAD Manager

Approved by:

Jane T. Barrameda
JANE T. BARRAMEDA, C.P.A.
OIC, General Manager

Coverage Area: * NAGA CITY * CANAMAN * MAGARAO * BOMBON * CALABANGA
* TINAMBAC * SIRUMA * MILAOR * PILI * MINALABAC



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SCHEDULE OF STATEMENT OF OPERATION

From JULY 1 to JULY 31, 2011

SCHEDULE 1

Operating Revenue

PA00 RESIDENTIAL SALES	63,379,807.43
PB00 IRRIGATION SALES	1,245,703.44
PC00 COMMERCIAL SALES	13,556,803.18
PC01 COMMERCIAL SALES - W/ DEMAND	42,089,848.25
PD00 INDUSTRIAL SALES	8,527,683.79
PE00 SALES TO PUBLIC ST & HI-WAY LIGHTING	2,568,966.09
PF00 SALES TO PUBLIC BLDGS & FACILITIES	3,083,073.87
PF01 SALES TO PUBLIC BLDG. - W/ DEMAND	10,099,247.53
TOTAL OPERATING REVENUE	144,551,133.58

SCHEDULE 2

Purchased Power

QC00 PROMPT PAYMENT DISCOUNT	-644,230.72
SB1C PURCHASED POWER - BICOL HYDRO CORP	832,814.08
SB1E PURCHASED POWER-WESM/TLI/MASINLOC	107,648,149.69
SB1F PURCHASED POWER - TRANSCO	23,781,098.33
SBIG-LOSS ON ENERGY TRADING	0.00
SBIH- POWER PURCHASED DEDUCTION	0.00

TOTAL POWER PRODUCED/PURCHASED

131,617,831.38

SCHEDULE 3

Distribution Expense

SD01 DO-SUPERVISION & ENGG	96,081.41
SD03 DO-STATION EXPENSES	504,050.07
SD04 DO-OVERHEAD LINE EXPENSES	305,490.63
SD05 DO-AM/FM SPECIAL PROJECT	7,194.50
SD06 DO-STREETLIGHTING & SIGNAL SYSTEM EXPE	1,131.04
SD07 DO-METER EXPENSES	450,422.63
SD08 DO-CONSUMER INSTALLATION EXPENSES	146,279.02
TOTAL DISTRIBUTION EXPENSE	1,510,649.30

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SCHEDULE 4

Maintenance

SE01 DM-SUPERVISION & ENGG	54,242.45
SE04 DM-OVERHEAD LINE EXPENSES	1,919,652.67
SE05 DM-LINE TRANSFORMERS	113,300.79
SE07 DM-METER EXPENSES	46,173.98
TOTAL MAINTENANCE EXPENSE	2,133,369.89

SCHEDULE 5

CONSUMER ACCOUNTS EXPENSE

SF01 CA-SUPERVISION	528,539.17
SF02 CA-METER READING EXPENSES	618,999.61
SF03 CA-CONSUMER RECORDS AND COLLECTION E.	1,619,567.35
SF04 CA-UNCOLLECTIBLE ACCOUNTS	1,420,971.07
SF05 CA-INFORMATION & INSTRUCTIONAL ADVERTI	187,100.86
SF06 CA-MISC CONSUMER SERVICES EXP	244,773.90
SF07 CA-CONSUMER PROMPT PAYMENT DISCOUNT	483,877.96
TOTAL CONSUMER ACCOUNT EXPENSE	5,103,829.92

SCHEDULE 6

ADMINISTRATIVE AND GENERAL EXPENSE

SG01 AE-ADMINISTRATIVE & GENERAL EXPENSE	108,302.46
SG02 AE-OFFICE SUPPLIES & EXPENSES	484,297.22
SG03 AE-OUTSIDE SERVICES EMPLOYED	1,124,155.13
SG05 AE-PROPERTY INSURANCE	96,240.41
SG06 AE-INJURIES & DAMAGES	342.80
SG07 AE-EMPLOYEES PENSIONS & BENEFITS	0.00
SG08 AE-FRANCHISE REQ. & REGULATORY COM. EX	0.00
SG09 AE-RENTS	89,844.99
SG10 AE-MAINTENANCE OF OFFICE & GEN PLANT	212,432.81
SG11 AE-MAINTENANCE OF TRANSPORT EQUIP	1,016,161.96
SG13 AE-OFFICERS ALLOWANCES & BENEFITS	264,230.48
SG14 AE-TRAVEL	136,456.98
SG15 AE-TRAINING	67,328.38
SG17 AE-MISCELLANEOUS GENERAL EXPS	213,321.37
SG18 ADMINISTRATIVE AND GENERAL SALARIES	1,275,318.30
SG20 AE-RETIREMENT BENEFITS EXPENSE	14,239.29
SG21- EMPLOYEES DENTAL SERVICES	4,722.24
TOTAL ADMINISTRATIVE AND GENERAL EX	5,107,394.82

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SCHEDULE 7	DEPRECIATION EXPENSE	
	TA04 DEPRN-DISTRIBUTION PLANT	5,740,897.06
	TA05 DEPRN-GENERAL PLANT	676,014.42
	TOTAL DEPRECIATION EXPENSE	6,416,911.48
SCHEDULE 8	INTEREST EXPENSE (AMORTIZATION EXPEN	
	UA01 INTEREST ON SHORT AND LONG TERM DEBT	457,587.99
	UB00 OTHER INTEREST CHARGES	0.00
	TOTAL INTEREST EXPENSE (AMORTIZATION	457,587.99
SCHEDULE 9	Other Operating Revenue (N-1)	
	QD00 OTHER ELECTRIC REVENUES	247,726.15
	QE00 GAIN ON ENERGY TRADING	824.46
	RA05 INTEREST & DIVIDEND INCOME	9,720.27
	RB01 GAIN ON DISPOSITION OF UTILITY PLANT	0.00
	VG00 MISC. OPERATING INCOME CLEARING	0.00
	TOTAL OTHER OPERATING REVENUE	258,270.88
SCHEDULE 10	NON-OPERATING INCOME	
	RA06 MISCELLANEOUS NON-OPERATING INCOME	113,806.69
SCHEDULE 11	NON-OPERATING EXPENSE	
	VC01 SPECIAL PROJECT EXPENSE	65,117.91
	VE00 CIVIC, SOC. & OTHER RELATED EXP.	11,500.00
	TOTAL NON-OPERATING EXPENSE	76,617.91

Prepared by:

M Pillarda
MELINDA C. PILLARDA
Accounting Division Supervisor

Recommending Approval by:

Maria Luisa B. Rosin
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Finance Manager

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REYNALDO G. HILOMA, M.B.A.
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OIC, General Manager