

Table of Contents

2	Board of Directors
3	Committees
4	Statement on the Corporate Identity
5	Messages
10	Chairperson's Report
11	Results of Operations
12	Comparative Actual Performance Against Target
13	Chief Executive Officer's Report
15	Five (5) Year Blueprint 2020 & 2016 Operation Plan
21	2015 Approved Board Resolutions Affecting Policies and Procedures Relating Members
22	Treasurer's Report
23	Statement of Representation
24	Independent Auditor's Report
25	Financial Statements
37	Audit Committee Report
38	Election Committee Report
39	Credit Committee Report
40	Ethics Committee Report
41	Mediation & Conciliation Committee Report
42	Education Committee & Members Services and Business Development Office Report
45	Management Staff



SAN JOSE KOOP
SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE
"Together We Are Stronger"

Annual Report
28th General Assembly
March 20, 2016 | 12:00 p.m.

Builder of Sustainable Development

Board of Directors



- 1 Chairman Romeo A. De Jesus, CPA
- 2 Vice Chairperson Richard E. Avena
- 3 Director Elpidio D. Abela
- 4 Director Aurelio A. Jose, Jr.
- 5 Director Lydia M. Mangubat
- 6 Dra. Jovita V. Mateo
- 7 Director Aurora E. Castillo

Committees

Audit Committee



Ma. Felisa C. Camino, Thelma L. Manabat, Ruth D. Lim

Election Committee



Rosalinda A. Aguirre, Jeric C. Baluyot, Cynthia L. Yuzon

Mediation & Conciliation Committee



Eusebio E. German, Rosalinda C. Junsay, Christopher B. Vicente

Credit Committee



Dennis P. Miranda, Johnalan P. Borbon, Melani R. Maramag

Ethics Committee



John Paul G. Villar, Carmelita S.D. Robes, Carolina B. Israel

Board Secretary



Ernan L. Palabyab

Treasurer



Nora R. Bernardes

Statement on the Cooperative Identity

Definition

A cooperative is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically controlled enterprise.

Values

Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

Principles

The cooperative principles are guidelines by which cooperatives put their values into practice.

1. **Voluntary and Open Membership**

Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2. **Democratic Member Control**

Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary co-operatives members have equal voting rights (one member, one vote) and cooperatives at other levels are also organized in a democratic manner.

3. **Member Economic Participation**

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

4. **Autonomy and Independence**

Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5. **Education, Training and Information**

Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their cooperatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of cooperation.

6. **Cooperation among Cooperatives**

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

7. **Concern for Community**

Cooperatives work for the sustainable development of their communities through policies approved by their members.

Best Wishes to San Jose Del Monte Savings and Credit Cooperative



On behalf of more than 45 million members of 37,000 credit unions in 22 countries in Asia, it is my pleasure to send greetings and best wishes to the leaders and members of San Jose del Monte Savings and Credit Cooperative (SJDMSCC) on its 28th Annual General Assembly and Election of Officers on March 20, 2016.

We commend the leaders and management of SJDMSCC for your unwavering determination to maintain the ACCESS brand. ACCESS, an acronym for A-1 Competitive Choice for Excellence in Service and Soundness is a quality assurance standard for Asian credit unions. Patterned from the Balanced Scorecard, the accreditation certifies that the credit union has established and applied a management system that channel the energies, abilities, and specific knowledge held by people in the organization toward achieving long-term strategic goals and quality standards on the perspectives of Finance, Customer-Member, Internal Business Processes, and Learning and Growth.

The accreditation is a strong foundation that assures the members of SJDMSCC of excellent services and financial soundness. We trust that ACCESS standards will be embodied as organizational culture of your cooperative. ACCESS Brand is not easy to achieve, but the Board and management have even taken personal sacrifice to bring SJDMSCC to international standards.

As a supporter member of ACCU, we appreciate your commitment of involving on international credit union development. Thank you for collaborating with us to spread the credit union ideals in countries where our support is required such as in Cambodia, Laos, Myanmar, Mongolia and Bhutan.

Your experience is a great example and inspiration to us and other credit unions in Asia.

We wish you more success in the years to come.

A handwritten signature in black ink, appearing to read 'E. V. San Roque'.

ELENITA V. SAN ROQUE
Chief Executive Officer



Office of the President of the Philippines
COOPERATIVE DEVELOPMENT AUTHORITY
Department of Finance



<http://r3.cda.gov.ph> cdapampanga@gmail.com [CDA Region 3 | Pampanga](#) [@cdapampanga](#)

Pampanga Extension Office
Diosdado Macapagal Government Center, Maimpis, City of San Fernando, Pampanga

In commemoration of the 28th Annual General Assembly and Election of Officers of San Jose del Monte Savings and Credit Cooperative, my heartfelt compliments to all the officers, management staff, and members.

Admirable service to have a higher quality of life for its members as well as a progressive community has been San Jose del Monte Savings and Credit Cooperative's strong passion for nearly three decades. It is a testimony that cooperatives help in dealing with one of the country's prime social problem, poverty. By joint efforts and exercise of cooperative principles, results lead to efficient membership service and reinforced cooperative movement. For years, prosperity and success were gained and throughout the coming years, more victories will come your way as you live within the cooperative philosophy and guidance of our Father Almighty.



Moreover, may your good ways carry on and inspire others to do the same. Rest assured that we, in the Cooperative Development Authority, will eagerly provide assistance whenever deemed necessary.

Mabuhay and God bless us all!


MARIETA P. HWANG
Regional Director



**CENTRAL LUZON REGION LEAGUE
OF THE PHILIPPINE FEDERATION OF CREDIT COOPERATIVES
(PFCCO-CENTRAL LUZON)**



FRATERNAL MESSAGE

“Sustainable development is the pathway to the future we want for all. It offers a framework to generate economic growth, achieve social justice, exercise environmental stewardship and strengthen governance.”

– UN Secretary General Ban Ki-moon

I would like to congratulate the members, officers and management of our member-primary SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE on your 28th General Assembly and Election of Officers on 20 March 2016. We salute everybody for your continued success, active support and valuable participation and cooperation with our choice Regional Federation and B.E.S.T. Partner, the PFCCO-Central Luzon, all these years.

Your theme: “SAN JOSE KOOP: BUILDER OF SUSTAINABLE DEVELOPMENT” is indeed very timely as we gear towards building a sustainable world. Sustainability is in our Coop DNA. Cooperatives are proven to be highly sustainable businesses, combining financial health, environmental concern and social purpose in a triple bottom line. Success is not only measured in terms of profit and growth, but also by how we engage with and support our members, our communities, our employees, and how we minimise our impact on the environment.

The products and services being offered by our Federation, whether it be about Business Opportunities, Education and Training, Social Services and Advocacy and Technical Assistance aim to reach out to all of our primary members in our aspiration to be world-class and be at par to what the cooperatives within our international network is presently enjoying.

Your General Assembly is a time to celebrate the success of your cooperative, both as an institution and also the success of every member benefitting from your quality products and services. May we continue to rise and shine in spite of the challenges we are facing and be united in the cooperative movement, for a better country and a more cooperative and sustainable world, toward our goal of a Coop Decade 2020.

Mabuhay ang San Jose Koop!
Mabuhay ang PFCCO-Central Luzon!
Mabuhay ang Kilusang Kooperatiba!
Mabuhay po tayong lahat!

RICHARD E. AVENA

Chairperson – PFCCO-Central Luzon

Chairperson – Regional Cooperative Development Council – Central Luzon

Chairperson – Provincial Cooperative Development Council – Bulacan





**HOUSE OF REPRESENTATIVES
CONGRESS OF THE PHILIPPINES**

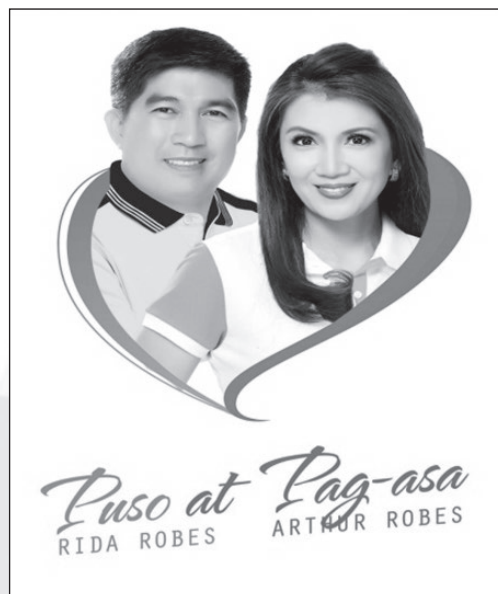
I join the members of the San Jose Del Monte Savings and Credit Cooperative in the celebration of their 28th Annual General Assembly. It will also provide them an appropriate opportunity to elect a new set of officers that will steer the affairs of the Cooperative unto greater heights of operational success.


In retrospect, the past course of events in the history of your Cooperative is characterized by nothing but growth opportunities and success. Your membership increased by thousands, your assets grew by several folds, and your organizational efficiency and soundness served even as worthy model for many other struggling cooperatives in the country. All these are inspiring indicators of how successfully your Cooperative is being managed all through these years, while at the same time serve as indices of the trust and confidence of its growing number of members.

Still, in another score, your success as a Cooperative surely have transformed thousands of lives, while at the same time contributes, in no small measure, to the development of our local economy.

All said, you come from a long history of success. And as you celebrate yet another page in the history of your corporate life, it is my ardent wish that you keep continuously burning in you the spirit of cooperation, mutuality and trust.

Once again, I and my wife, Florida P. Robes say congratulations and more power to all of you.




ARTURO B. ROBES
Congressman, Lone District
City of San Jose del Monte, Bulacan



Republic of the Philippines
Province of Bulacan
City of San Jose del Monte
OFFICE OF THE CITY MAYOR



MESSAGE

My warmest congratulations to the San Jose del Monte Savings and Credit Cooperative for its 28th Annual General Assembly and Election of Officers.

Well managed cooperative would really uplift the lives of its members and this is not new to us filipinos as exemplified in our Bayanihan Tradition.

On your General Assembly and Election of Officers, I am optimistic that you will elect credible officers which would work hard to make your organization stronger and continue your tradition to uplift and make better lives for fellow San Joseños.

Again, Congratulations! Mabuhay ang Kilusang Kooperatiba!

Reynaldo S. San Pedro
City Mayor

Chairperson's Report

Mga Mahal na Kasapi,

Maraming dapat ipagpasalamat ang buong kasapian ng ating kooperatiba dahil sa natamo nating pambihirang tagumpay sa taong 2015 ayon sa mga sumusunod:

Una – Naging Bilyonaryong Kooperatiba tayo dahil naabot na natin ang ari-arian o asset na ₱1.16 Bilyon.

Pangalawa – Ginawaran din tayo ng Most Outstanding Cooperative Award ng Region 3 at naging 3rd place sa buong Pilipinas, na iginawad ng Cooperative Development Authority (CDA)

Pangatlo – Natanggap natin ang pang lima (5) na certification na ACCESS BRAND ng Asian Confederation of Credit Union. Tayo Lamang ang may ganitong kategorya sa buong Asia.

Pang-apat – Pinagkalooban din tayo ng Gawad Pagkilala ng Lalawigan ng Bulacan, at Lungsod ng San Jose del Monte. Napili rin ang ating Pangalawang tagapangulo na Most Outstanding Coop Leader ng Lungsod.

Panlima – Natamo natin ang pinakamataas na Net surplus sa taong 2015 na umabot sa ₱48.5 Milyon. Ito ay mataas ng ₱5.5 Milyon 12.80 % sa net Surplus natin noong 2014 na ₱43 Milyon.

Pang-anim – Nagkaroon na tayo ng sariling building sa gitna ng komersyo ng lungsod, Ito ay sa kanto ng Tungkong Mangga at sa Sampol Market Area.

Pampito – Nagkaloob din tayo ng halagang ₱607,566 para sa proyektong pampamayanan (Community projects) Bukod sa naibayad nating tulong sa 103 na namatay na mga kasapi na umabot sa ₱10,110,792. Bawat isang kasapi ay nakapag ambag ng ₱629 pesos sa 103 na namatay.

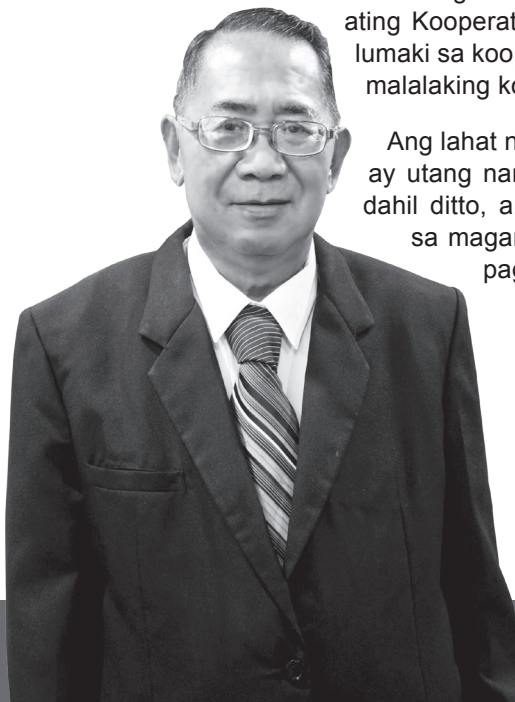
Pangwalo - Tayo ay nakatulong sa pagbibigay ng trabaho at negosyo sa mga mamamayan sa bunga ng ating inilabas na pautang ₱719.32M buong taon, na mataas ng ₱110.89 kumpara sa 2014 ₱608.43M.


Sa iba pang larangang pinansyal, ang ating Total Reserve ay umabot na sa ₱53.36M at ito ay 15% ng ating capital. Ang book value ng ating share of stock ay umaabot na sa ₱129.8 per share o higit ₱29.08 kumpara sa Par Value na ₱100 per share. Ang saping puhunan (Share Capital) ng mga miyembro ay umaabot na sa ₱274.08M at ito ay tumaas ng ₱42.88M o 18.55% kumpara sa 2014 na ₱231.20M. Ang bilang naman ng kasapi ay umaabot na ng 21,052 kasapi buhat sa 18,587 ng 2014. Malayo na ang ating narating sa loob ng 28 taon kung sasariwain natin ang ating sinimulang puhunan noong 1987 ₱37, 500 at bilang ng mga kasapi na 43.

Patuloy pa rin ang pagtitiwala ng ating mga kasapi sa ating samahan. Ang total na deposito ay umabot na sa ₱747.20 o 64.22% ng ating ari-arian o Assets. Dahil dito naiwasan natin ang mangutang sa labas o external borrowings. Ang ginagamit natin sa pagpapautang ay puhunan at lagak (deposito) ng kasapian.

Sa mga sumusunod na pahina matutunghayan ninyo ang kalagayang pinansyal ng ating Kooperatiba. Marami ang nagsasabing tayo ang isa sa pinakamabilis na lumago o lumaki sa kooperatiba ng Pilipinas at ang kalagayang pinansyal natin ay maikukumpara sa malalaking kooperatiba sa Asia, na higit sa 50 taon na ang edad.

Ang lahat ng mga karangan at magandang kalagayang pinansyal na nabanggit namin ay utang namin sa inyo mga kasapi, taga suporta at kaibigan ng ating kooperatiba at dahil ditto, ang lupong pamunuan at mga kawani ay buong puso na nagpapasalamat sa maganda nating ugnayan. Idalangin natin sa Maykapal ang patuloy na mabuting pagsasamahan at pag-unlad ng higit pa ng ating samahang kooperatiba.




ROMEO DE JESUS, CPA
CHAIRMAN OF THE BOARD



RESULTS OF OPERATIONS

Comparative Figures 2011 to 2015 (in Million Pesos)

	Actual 2011	Budget 2011	Actual 2012	Budget 2012	Actual 2013	Budget 2013	Actual 2014	Budget 2014	Actual 2015	Budget 2015
Operating Revenue	66.92	68.00	71.00	76.00	71.07	85.00	82.92	96.00	97.54	106.00
Operating Expenses	55.69	49.19	57.73	53.90	62.89	59.07	62.83	65.61	78.97	71.21
Other Income	17.16	9.19	19.50	10.10	29.98	11.10	22.98	12.20	29.97	13.42
Net Surplus	28.39	28.00	32.77	32.20	38.16	37.03	43.07	42.59	48.54	48.21
Return on Equity	14.00%	15.15%	15.60%	14.04%	15.70%	14.03%	15.30%	14.95%	14.83%	14.28%
Return on Asset	4.40%	4.67%	4.43%	4.71%	4.75%	4.78%	4.70%	4.88%	4.56%	4.83%

FINANCIAL CONDITIONS

Comparative Figures 2011 to 2015 (in Million Pesos)

	Actual 2011	Budget 2011	Actual 2012	Budget 2012	Actual 2013	Budget 2013	Actual 2014	Budget 2014	Actual 2015	Budget 2015
Total Resources (Assets)	641.90	629.13	738.90	738.34	866.01	809.58	964.74	934.40	1,163.48	1 B
Loan Receivable (Net)	332.80	390.6	316.30	424.08	348.37	320.37	406.22	421.81	471.76	430.02
Investment (Long Term)	23.30	14.00	20.90	29.80	111.16	20.92	205.74	124.7	339.58	260.16
Deposits	400.52	372.24	464.73	425.59	550.99	463.96	605.64	577.06	747.20	645.48
Share Capital	156.13	167.87	175.61	220.82	202.83	237.11	231.20	232.80	274.09	274.40
Book Value per Share	₱125.62	₱135.54	₱127.59	₱131.69	₱129.10	₱134.66	₱130.12	₱142.86	₱129.08	₱119.86

RESULTS OF OPERATIONS

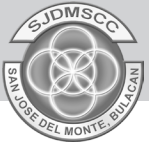
For the Year 2011-2020

	Actual					Proposed 5 Year Plan 2016-2020				
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating Revenue	66.92	71.00	71.07	82.92	97.54	117.60	130.50	144.97	160.92	178.62
Operating Expenses	55.69	57.73	62.89	62.83	78.97	78.40	86.24	94.71	104.09	114.44
Other Income	17.16	19.50	29.98	22.98	29.97	14.80	16.30	17.90	19.70	21.70
Net Surplus	28.38	32.77	38.16	43.07	48.54	54.00	60.56	68.16	76.53	85.88

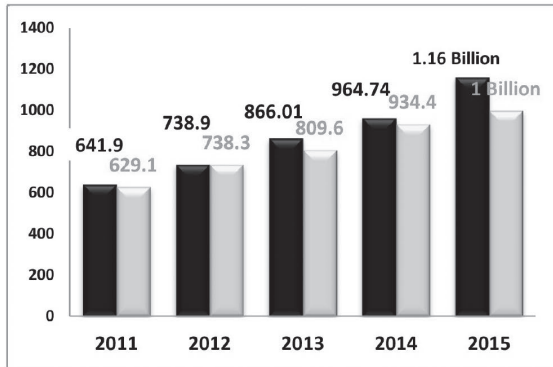
FINANCIAL CONDITIONS

For the Year 2011-2020

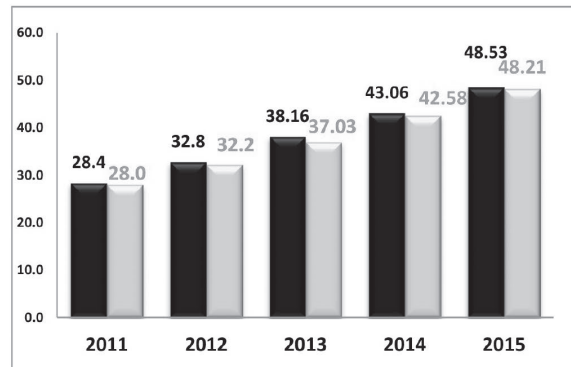
	Actual					Proposed 5 Year Plan 2016-2020				
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Resources (Assets)	641.90	738.90	866.01	964.74	1.163 B	1.3B	1.5B	1.85B	2B	2.5B
Loan Receivable (Net)	332.8	316.3	348.37	406.22	471.76	650	825	1B	1.3B	1.75B
Investment (Long Term)	23.3	20.9	111.16	205.74	339.58	325	450	270	200	125
Deposits	400.52	464.73	550.99	605.64	747.20	858	1 B	1.22 B	1.38 B	1.75 B
Share Capital	156.13	175.61	202.83	231.2	274.09	325	450	630	800	1.125 B



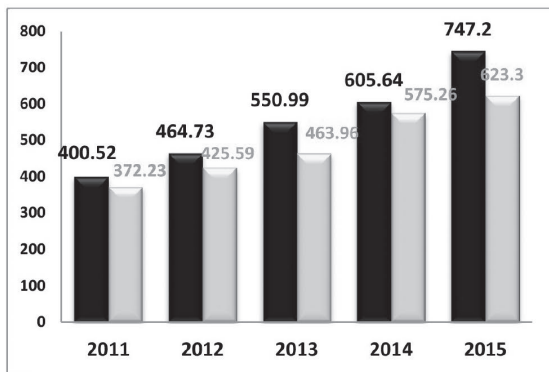
Comparative Actual Performance Against Target



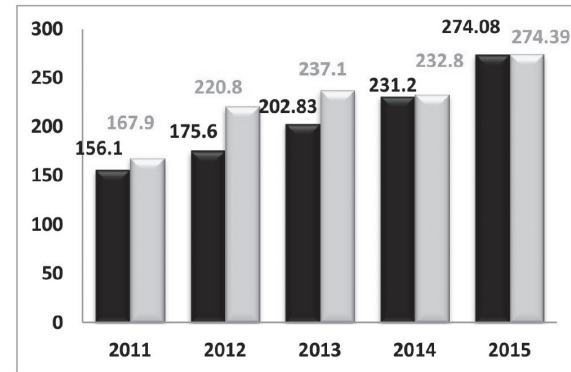
RESOURCES (Assets) (in million pesos)



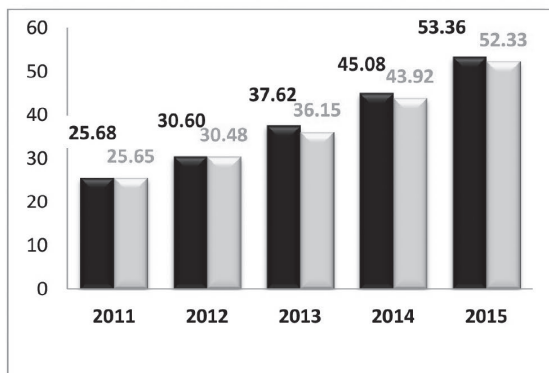
NET SURPLUS (in million pesos)



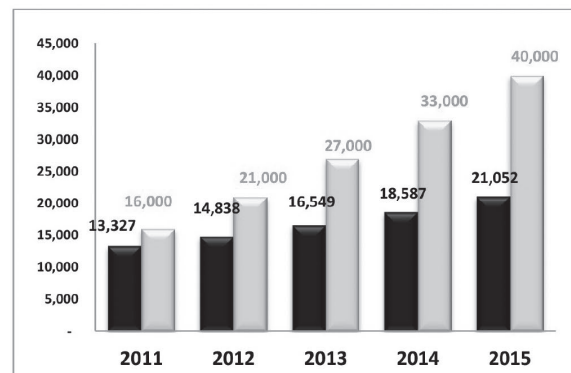
DEPOSITS (in million pesos)



PAID-UP SHARE CAPITAL (in million pesos)



RESERVES



MEMBERSHIP

Legend: Actual
Target

Chief Executive Officer's Report

2015 was a year that brought excitement and opportunities to SAN JOSE KOOP coinciding with the celebration of our 28th Annual General Assembly to be held on March 20, 2016 at San Jose Central School and to be witnessed by more or less 8,000 members in good standing.

It is also with great pride that 2015 marked a significant milestone for SAN JOSE KOOP upon reaching the 1B assets on the first quarter of the said year. It is really amazing to see all the hard works we've put in for the realization of being one of the Billionaire cooperative in Asia. Everyone deserves to be recognized from the officers, committees, management and staff and most especially the general membership for the continuous support given to SAN JOSE KOOP.

FINANCIAL GROWTH AND STABILITY

Our financial performance this year has given us a stronger sense of confidence in achieving our goal to be among the number one financial institutions that could provide quality products and services to our members and be proud of being a billionaire cooperative.

It is an honor to report to the general assembly the result of SAN JOSE KOOP's operations this 2015 with comparative result on the year 2014.

FINANCIAL HIGHLIGHTS	2015	2014	INCREASE (DECREASE)	PERCENTAGE
Total Assets	1.163B	964M	199M	21%
Total Deposits	747M	605M	142M	23%
Total Loan Portfolio-Net	471M	406M	65M	16%
Bank Deposits	386M	245M	141M	58%
Paid-Up Capital	274M	231M	43M	19%
Gross Revenue	97M	82M	15M	18%
Other Income	29M	22M	7M	32%
Operating Expenses	78M	62M	16M	26%
Net Surplus	48M	43M	5M	12%

MEMBERSHIP	2015	2014	INCREASE (DECREASE)
Regular Members	21,052	18,587	2,465
Associate Members	4,037	4,371	(334)
Youth Bee Savers	2,283	2,161	122
Smarteens Savers	529	498	31



Recognitions/Awards received in 2015 are as follows:

1. ACCESS BRAND Bronze Category given by ACCU
2. 3RD Most Outstanding Primary Cooperative Large Scale Category given by CDA National Office
3. Plaque of Recognition as national nominee – CDA Gawad Parangal 2015
4. Gawad Pagkilala to SAN JOSE KOOP given by City of San Jose del Monte, Bulacan
5. Gawad Pagkilala to SAN JOSE KOOP given by City of Malolos, Bulacan
6. Outstanding Cooperative Assurance Center in region III area given by CLIMBS
7. Top Producers Award in Region III area given by CLIMBS
8. Plaque of recognition as Millionaire's Club with 5 million up worth contribution given by CLIMBS

OPERATIONAL IMPROVEMENTS AND FACILITIES

1. Modified organizational structure by combining the following departments: Loan and Collection Department, Accounting and Human Resource-Administrative Department, Cash and Investment and Muzon Satellite Office, Business Development and Member Services. This was done in order to have an efficient and properly functioning people in the organization. It also provides guidelines to all employees the official reporting relationship that governs the workflow of the cooperative.
2. Two satellite offices were move-in to other places and inaugurated in March 2015; Sapang Palay Satellite Office and Tungkong Mangga Satellite Office.
3. Full operation of Bayad Center at Tungkong Mangga Satellite Office as added services to SAN JOSE KOOP members.
4. Provide Health Insurance to officers and regular employees for hospitalization to ensure their health condition while performing their duties and responsibilities in the cooperative.
5. Availed retirement plan to fund future retirement of SAN JOSE KOOP employees.
6. Installed additional CCTV cameras to main and satellites offices for monitoring and extend as a security system in public.
7. Installation of gate to parking area for security purposes.
8. New loan products were introduced to satisfy member needs and to increase loan portfolio namely: 1) Lot acquisition loan assistance, Loan against receivable, health card loan program, Check rediscounting loan and couple anniversary loan assistance.
9. Conducted one week planning and budgeting in preparation for five years BluePrint 2020 and 2016 operational action plan and activities.
10. New loyalty program were introduced namely Members Networking Program and Share Capital Build-up Program. This program will help increase membership and encourage members to participate in capital build-up thus increasing SAN JOSE KOOP'S assets.

CONCERN FOR THE COMMUNITY/ENVIRONMENT

SAN JOSE KOOP participated and supported different social and community development program such as :

1. Deworming and dental kit distribution at Brgy. Sto Cristo
2. Breast and Prostate Cancer Awareness
3. Distribution of garbage cart to selected barangays in the city
4. Feeding program at Fr. Simpliciano Bahay Ampunan and Partida Elementary School
5. Blood letting activities in partnership with City health, Red Cross and Heart Center
6. Distribution of School bags and supplies at Partida elementary school in partnership with Hall of Fame League of Bulacan
7. Donation to Brgy Dulong Bayan as part of equity on the purchase of farm tractor
8. Launching of Health card loan Program, wellness activities and free eye check-up during the celebration of senior citizens month
9. Concern for the environment through tree planting and clean-up drive in the area of operation
10. Social activities such as Koop Fun Run, Bowling Tournament, Coop Family Day, Bingo Social and others
11. Sponsored 28 babies at the Hospital ng Lungsod for newborn screening
12. Gift giving for the street children at Brgy. Sto. Cristo, City of San Jose del Monte, Bulacan.

Mabuhay and God bless to all.


CAROLINE D. DAVE
CEO, SJDMSCC



SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE
City of San Jose Del Monte, Bulacan

FIVE(5) YEAR BLUEPRINT 2020 & 2016 OPERATION PLAN

OVERALL STRATEGY : SECURE RELIABLE CO-OPERATIVE CAPITAL WHILE GUARANTEEING MEMBER CONTROL. POSITION SJDM SCC AS BUILDERS OF SOCIAL, ECONOMIC AND ENVIRONMENTAL SUSTAINABILITY										
BSC Code	STRATEGIC OBJECTIVES	KEY AREAS	STRATEGIC TARGETS (KEY PERFORMANCE MEASURES)					ANNUAL OPERATIONS PLAN 2016		
			2016	2017	2018	2019	2020	ACTIONS/STEPS	TARGET DATE	RESPONSIBILITY CENTERS
F1	<ul style="list-style-type: none"> To ensure quality of loan portfolio. To comply with the principle of responsible lending. 	DELINQUENCY - reduction and prevention	8%	7%	6%	5%	4%	<ul style="list-style-type: none"> Generation of reports aging of receivables computerized collection report/status Review collection procedures Personal visit/monitoring Institutionalized capacity based lending policy 	January to December	SOO Collection Division Credit Committee
F2	To enhance financial sustainability and operations	COLLECTION RATE - Increase and efficiency	92%	93%	94%	95%	96%			
F3	To maximize the profitability of loan portfolio	Increase LOAN PORTFOLIO PROFITABILITY	18%	19%	20%	21%	22%	LPAT Analysis Adopt financial inclusion to lower cost of operation and improve service delivery		SOO Loans Division Product Development Division Credit Committee
F4	To increase members' outreach and develop value added services	Increase NET INSTITUTIONAL CAPITAL	7%	8%	9%	10%	11%	Lower risk cost and increase reserve - Sale of ROPA - Intensive collection - Increase reserve allocation if possible		SOO Product Development Division
F5	To comply with our mission of empowering our member them providing competitive and quality financial services	Increase NET LOANS TO ASSET RATIO LOAN RELEASES Increase	50% 650M 795	55% 825M 898	60% 1B 1B	65% 1.3B 1.13B	70% 1.75B 1.27B	aggressive marketing strategies - product packaging use technology - promotion and ads financial inclusion		SOO Loans Division Product Development Division Credit Committee
F6		Increase in ASSET	1.3B	1.5B	1.8B	2B	2.5B	•Capital build-up program •Use of treasury share account •Increase share capital retention from dividend		SOO Loans Division Product Dev. Div.
F7		Increase SHARE CAPITAL TO ASSET RATIO	25%	30%	35%	40%	45%	•Increase membership •Aflatoon Program •Financial Education •Develop new savings product •Promote existing savings product •Develop savings program		SOO Loans Division Product Dev. Div.
F8		Reduce FINANCIAL INVESTMENT TO ASSET RATIO	325M 25% 325M	450M 20% 450M	630M 15% 270M	1.3B 10% 200M	1.125B 5% 125M			SOO Loans Division Board of Directors Investment Committee Asset Management Committee

F9	<ul style="list-style-type: none"> To increase market share and membership penetration. To build a community of trustworthy people. 	MEMBERSHIP Growth 30% annual growth	26K	34K	44K	57K	74K	January to December	Risk Management Committee
F10	To inculcate the value of savings the cooperative way of life and practice the philosophy of people helping people.	98% annual retention rate	25K	33K	43K	56K	73K		SOO Asset Management Committee Product Development Division
F11	To maximize the earning capacity of members' money. To enhance the capacity of coop's assets to generate income.	Deposit to Asset Ratio - Increase Asset Yield - Decreasing Non Earning Assets - Increase Profitability Ratio	66% 858M	67% 1B	68% 1.22B	69% 1.38B	70% 1.75B	•LPAT Analysis •Adopt financial inclusion to lower cost of operation and improve service delivery	SOO Product Development Division Asset Management Committee

OVERALL STRATEGY: : ELEVATE PARTICIPATION WITHIN MEMBERSHIP AND GOVERNANCE TO A NEW LEVEL.

BSC Code	STRATEGIC OBJECTIVES	KEY AREAS	STRATEGIC TARGETS (KEY PERFORMANCE MEASURES)				ANNUAL OPERATIONS PLAN 2016		RESPONSIBILITY CENTERS	
			2016	2017	2018	2019	2020	ACTIONS/STEPS		TARGET DATE
MC1	To provide one stop shop	Payment Platform	Q1					Innovation of products and services thru installation of: <ul style="list-style-type: none"> On line transactions Mobile banking Cash transfer Money remittance One stop shop	January to March	MIS Tied up with PASS (PFCCO)
MC2	To develop new products based on survey needs analysis To enhance existing products and improve systems and procedures	Market Research	All Year Round (semestral evaluation) 10% of total MIGS	Q1				Conduct regular marketing survey <ul style="list-style-type: none"> Data Gathering Encoding Analysis Member Satisfaction Survey <ul style="list-style-type: none"> Data Gathering Encoding Analysis 	January to March	Business Development Division SOO ELECOM
				Q4					October to December	

MC3	To improve Database, Business Directory and Product Catalogue To provide timely and efficient delivery of service to members To increase membership	Market Information System	Q1 All Year Round	Product Catalogue Member Product/Business Directory	January to March	Business Development Division MIS Field personnel Collection Agency All Divisions
			Q2 & Q4	Simplify Narrative Flowchart On Transactions – agile processes Review all process of transactions Clustering According To Market Segment • Ownership meetings	April to June and October to December January to March	EDCOM BHW SOO
			Q3	Group Membership Members' Education	July to September	
			Q2 & Q4	External Environment Market Analysis • Economic Indicator • Competitors	April to June and October to December	Business Development Division SOO
MC4	To enhance loyalty incentive program and benefits	Customer Care	All Year Round	Loyalty Incentive Programs Member Classification Program Members' Benefit	January to December	Business Development Division Loans MIS SOO
MC5	To develop wealth creation products	Products and Services		Product Development base on survey result • Savings Products • Loans Product		Business Development Division SOO
MC6	To repackaged Youthbee and Smarteens Program	Youth Program	Q1	Product Branding base on survey result Allatoun Program Amendments By Addition to Coop By Laws.	March	General Assembly Management SOO
			Q2	Identify school- Pilot project with MOA		
			Q3	Organizational meeting		
			Q4	Certificate of Recognition		
MC7	To enhance infrastructure of Satellite Offices Full operation of Branch	Satellite Operations Branch Operations	Q1	Enhance two Satellite Offices (Sapang Palay and Tungko) Full Branch Operation base on guidelines set by CDA	January to March	BoD Management SOO
MC8	To educate members on values education, coop principles and practices, livelihood and entrepreneurship	• Gender and Development Program • Other sectoral group and community concern	All Year Round	Continue existing programs Base on calendar of activities	January to December	GAD Com. Business Development Division

OVERALL STRATEGY : : ENSURE SUPPORTIVE LEGAL FRAMEWORKS FOR CO-OPERATIVE GROWTH.

BSC Code	STRATEGIC OBJECTIVES	KEY AREAS	STRATEGIC TARGETS (KEY PERFORMANCE MEASURES)					ANNUAL OPERATIONS PLAN 2016		RESPONSIBILITY CENTERS	
			2016	2017	2018	2019	2020	ACTIONS/STEPS	TARGET DATE		
IBP1	Update policy manual and create new policy	Governance/General Policy •Member Classification •Loyalty Program •Policy on Security •Policy on Common Poster Area •Policy on Usage of Coop Compound •Policy on Partnership and Linkages •Policy on Gender and Development •Policy on Person with Disability •Policy on Environment Protection and Concern Loan Policy •Loan Merit System •Policy on Co-Makers •Collection Policy Human Resource •Policy on third party liabilities (TPL) Financial • Savings Program • Asset Concentration Policy	Q1					Review of all coop policy manual • Develop lacking Policy with corresponding IRR	January to March	BoDs Key Management Staff	
				Q2					April to June		
					Q3						July to September
						Q4					October to December
IBP2	Fully awareness of all cooperative policies	Governance/General Policy •Member Classification •Loyalty Program •Policy on Security •Policy on Common Poster Area •Policy on Usage of Coop Compound •Policy on Partnership and Linkages •Policy on Gender and Development •Policy on Person with Special Need •Policy on Environment Protection and Concern Loan Policy •Loan Merit System •Policy on Co-Makers •Collection Policy Human Resource •Policy on third party liabilities (TPL) Financial • Savings Program • Asset Concentration Policy	Q1					Continuous Education on all coop policies	January to March	BoDs, Committees, All Management Staff, Education Committee	
				Q2					April to June		
					Q3						July to September
						Q4					October to December



SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE
City of San Jose Del Monte, Bulacan

FIVE(5) YEAR BLUEPRINT 2020 & 2016 OPERATION PLAN

OVERALL STRATEGY: : BUILD THE CO-OPERATIVE MESSAGE AND SECURE THE CO-OPERATIVE IDENTITY.

BSC Code	STRATEGIC OBJECTIVES	KEY AREAS	STRATEGIC TARGETS (KEY PERFORMANCE MEASURES)					ANNUAL OPERATIONS PLAN 2016		RESPONSIBILITY CENTERS
			2016	2017	2018	2019	2020	ACTIONS/STEPS	TARGET DATE	
LG1	To institutionalize financial literacy, customer relationship management and capacity based lending policy To improve systems and procedures in lending operations To decrease delinquency	Delinquency		All Year Round				Enhance skills and competencies of the people running the credit and collection department through year round trainings. •member relations (interpersonal skills, customer relations credit investigation •financial counselling – financial literacy •loan underwriting skills •loan processing and documentation •credit scoring property appraisal	January to December	Credit and Collection Div. Credit Committee Admin. & Accg. Div. (HR Dept.) SOO
		Collection Efficiency	Q1				Adopt mobile payment technology Payment and Settlement Service (PASS)	January to March	Credit and Collection Div. SOO MIS	
		Asset Yield		All Year Round			Conduct trainings • Financial Mngt. • Risk Mngt. • Credit Mngt. • Midyear Assessment • Annual Planning • Coop Policies	January to December	Board of Directors All Committees Education Committee SOO	
LG2	To enhance sales culture of staff, increase in loan releases, increase in income from credit operations	Loan Portfolio Profitability		All Year Round			Trainings for marketing and frontline staff on: • product development • product knowledge • product packaging • effective selling & nego. Skills • cross selling/upselling	January to December	Business Development Division HR Department SOO	
LG3	Clarity of understanding	Net Institutional Capital					Conduct training on risk and financial		Board of Directors	

						<p>policy on loan computation that an ordinary member can fully understand</p> <ul style="list-style-type: none"> •Conduct of Borrower's Orientation (Member Continuous Education) •Conduct Entrepreneurial Seminars and Livelihood Opportunities •Allocate budget for financing, marketing, packaging and promotion •Organize small farmers group •Networking and linkaging 	December	Credit and Collection Div. Business Development Div. SOO
LG6	To increase share capital	Share Capital		1	2	3	<p>Identify I sustainable livelihood program per year for members in partnership with organizations</p> <ol style="list-style-type: none"> 1 – organic farming 2 – malunggay processing 3 – mushroom production <p>Conduct financial counselling and education to members</p>	EDCOM CLC Certified Life Coaches SOO
LG7	Periodic review of cooperative policies To develop policies and procedures	Governance					<ul style="list-style-type: none"> • Create a policy review and Evaluation committee (PREC) • Semi-Annual review on policies which forms part of the annual calendar of activities. • Recommendation of new policies and procedures should develop from bottom (management) to top (BoDs) • Conduct Sectoral Meetings (PSN, Farmers, Senior, Youth, Professionals, Businessmen, Micro-Businessmen, Government Officials and Employees and Women) and align with social service project and marketing promotions 	BoD Business Development Div. CEO
LG8	To develop Management Development Program	Human Resource					<p>Personality Development</p> <ul style="list-style-type: none"> • Proper Hygiene • English Proficiency • Business Communication • Diversity-Sensitivity Training • Values Formation • Leadership • Communication and Writing Skills • Basic Coop Course • Emergency Response • First Aid Seminar • Safe and Healthy Working Environment • Basic Computer Course • Labor Employee-Employer Relation • Office Decorum • Performance Evaluation 	Administrative Div. SOO
					All year round		<ul style="list-style-type: none"> • Sports program • Zumba • Employees monthly activity 	January to December Administrative Div.

2015 Approved Board Resolutions Affecting Policies and Procedures Relating Members

Resolution No.	Date of Approval	Content
1708	24-Jan	Amendment to the policy on abuluyan: to release the 50% of the benefits if member's outstanding obligation is protected by insurance
1719	10-Feb	Amendments to the guidelines of abuluyan: to accept associate members
1722	25-Feb	Amendment to the policy on penalty
1784	23-Jun	Approval of members networking program
1791	14-Jul	Approval of new loan product: Loan Against Receivables
1792A	14-Jul	Amendment to the policy on secured loans
1806	10-Aug	Re-launching of share capital build-up program
1815	10-Aug	Re-launching of health care loan assistance
1818	24-Aug	Amendments to the policy on back to back loan Re: loanable amount
1828	7-Sep	Amendments to the policy on collateral appraisal
1837	21-Sep	Amendment to the policy on christmas loan
1846	12-Oct	Approval of new loan product: Anniversary Loan
1883	23-Dec	Adoption of Five Year Blueprint 2020 and 2016 Operation Plan and Budget
1883A	23-Dec	Approval of accounts for adjustment

PREPARED BY:



ERNAN L. PALABYAB
Board Secretary

Treasurer's Report

Isang mapagpalang araw sa ating lahat!

Buong galak kong ibinabalita sa inyo na ang ating layunin noong 2015 na maging "BILLIONAIRE KOOP" ay ating nakamit. Ito ay ang biyayang hatid ng ating Poong Maykapal kalakip ang walang humpay na pagsisikap ng ating mga KAWANI.

COMPARATIVE STATUS REPORT OF FINANCIAL POSITION

	2015	2014
Cash & Cash Equivalent	₱ 169,949,716.68	₱ 155,030,769.55
Short Term Investments	₱ 47,270,006.79	₱ 39,858,066.43
Long Term Investments	₱ 339,583,366.62	₱ 205,743,916.89
Short Term Obligations	₱ 38,160,928.62	₱ 34,519,758.39
Total Deposits	₱ 747,199,671.15	₱ 605,636,621.53

LIQUIDITY = $\frac{\text{Liquid Assets} - \text{Short Term Obligations}}{\text{Total Deposits}}$

217,219,723.47		194,888,835.98	
- 38,160,928.62		- 34,519,758.39	
<u>₱ 179,058,794.85</u>	<u>= 24%</u>	<u>₱ 160,369,077.59</u>	<u>= 26%</u>
₱ 747,199,671.15		₱ 605,636,621.53	

Liquidity, ito po ang ating basehan na ang ating Kooperatiba ay madaling makapagbigay ng withdrawals/ deposits sa mga kasapi sa tamang panahon. Ang standard liquidity ng bawat Kooperatiba ay dapat hindi bumaba sa 15% total deposits. Liquid Assets na binubuo ng Cash in Bank at Investment in marketable securities sa loob ng isang buwan, at ang Short Term Obligations, ito ang ating obligasyon na babayaran sa loob ng isang buwan maliban sa deposits.

Atin pong mapapansin na sa taong 2015 ay nakapagtala po tayo ng 24% bumaba ng 2% kumpara sa taong 2014 na nagkaroon ng 26%. Ito ang lagi nating titingnan na dapat hindi bumaba ng 15% ang Total Deposits. Ibig sabihin ay mataas pa rin ng 9% sa maximum standards ang ating Total Deposits. Patunay na matatag ang ating Kooperatiba dahil malaki ang available funds upang maipahiram sa mga Kasapi na dapat bayaran sa takdang panahon. Kaya, tayong lahat ay dapat tangkilikin ang mga loan products, at puwede po kayong mag Housing Loan, Car Loan at iba pa, upang lalong lumago ang ating Kooperatiba.

Muli po, ang ating pagpapasalamat sa Poong Maykapal sa patuloy na pag-unlad at pagyabong ng ating samahan. Maraming Salamat Po!



Nora R. Bernardez
Treasurer

Statement of Representation

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

(Formerly: San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran)
San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875 / CIN-0106030222

STATEMENT OF REPRESENTATION

Hon. Orlando R. Ravanera

Chairman
Cooperative Development Authority

In connection with my examination of the financial statements of the SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE (the Cooperative) covering the year ended December 31, 2015, which are herewith submitted to the Cooperative Development Authority, I hereby represent the following:

1.	That said financial statements herewith presented are in accordance with financial reporting standards in the Philippines, which include all applicable Philippine Financial Reporting Standards (PFRS), and the accounting requirements under the laws, rules, regulations and principles promulgated by the Cooperative Development Authority (CDA);
2.	That in the conduct of my audit, I adhere to the Philippine Standards on Auditing (PSA) and the Standard Audit System for Cooperatives (SASC) as required by the CDA;
3.	That I am qualified as provided for in Section 14 of the Code of Professional Ethics for Certified Public Accountants and Articles 81 of R.A. 9520 (Philippine Cooperative Code of 2008);
4.	That I am fully aware of my responsibility as an independent auditor for the audit report issued and attached to the financial statements and the sanctions to be bestowed on me for any misrepresentations that I may have willingly or unwillingly committed;
5.	That I nor any member of immediate family do not have any direct or indirect financial interest with the Cooperative;
6.	That I am not an employee nor an officer of a secondary cooperative or tertiary cooperative of which the cooperative is a member;
7.	That I am not an employee of the CDA nor have I engaged an employee of the CDA in the course of audit; and
8.	That I make representation as member of the Philippine Institute of Certified Public Accountants (PICPA) as an independent auditor.
9.	That I am a member of PICPA - Bulacan Chapter.

It is however, understood that my accountability is based on matter within the normal coverage of an audit conducted in accordance with Philippine standards on Auditing.



CARLOS C. SAMSON

CPA Certificate No. 51267

PTR No. 1076706 January 04, 2016 - Bocaue, Bulacan

BIR 05-004364-1-2014 Valid until February 19, 2017

BOA No. 3308 Valid until December 31, 2016

CDA No. 0955 Valid until November 17, 2016

February 9, 2016

Independent Auditor's Report

The General Assembly
Thru: The Board of Directors
SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE
San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan

Report on the Financial Statements

I have audited the accompanying financial statements of SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE, which comprise the statements of Financial Position as at December 31, 2015 and 2014 and the Statements of Revenue and distribution of net surplus, statements of changes in members' equity and statements cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and the fair presentation of these financial statements in accordance with Financial Reporting Standards in the Philippines, which include all applicable Philippine Financial Reporting Standards (PFRS), and the accounting requirements under the laws, rules, regulations and principles promulgated by the Cooperative Development Authority (CDA), as described in Note 2 to the financial statements, and for such internal control as management determines it necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Philippine Standards on Auditing. Those standards require that I plan and perform the audit to obtain reasonable, but not absolute assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit procedures selected depend on the auditor's assessment of the risks or material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the entity's preparation of the financial statements as a basis for designing audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall financial presentation and disclosures. I believe that the audit evidence that I have obtained is sufficient and appropriate to provide a reasonable basis for my opinion of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE as of December 31, 2015 and 2014, and its financial performance and its cash flows for the years then ended in accordance with Financial Reporting Standards in the Philippines, which include all applicable PFRS, and the accounting requirements under the laws, rules, regulations and principles promulgated by the CDA, as described in Note 2 to the financial statements.



CARLOS C. SAMSON

CPA Certificate No. 51267

PTR No. 1076706 January 04, 2016 - Bocaue, Bulacan

BIR 05-004364-1-2014 Valid until February 19, 2017

BOA No. 3308 Valid until December 31, 2016

CDA No. 0955 Valid until November 17, 2016

February 9, 2016

Financial Statements

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

(Formerly: San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran)

San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan

CDA Registration No. 9520-03002875 / CIN-0106030222

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

February 9, 2016


The management of the **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE**, is responsible for all information and representations contained in our Financial Statements for the years ended December 31, 2015 and 2014. These Financial Statements have been prepared in conformity with Philippine Financial Reporting Standards applicable to Cooperatives in the Philippines and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

In this regard, the management maintains a system of accounting and reporting that provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are properly recognized.

The Board of Directors reviews the financial statements before such statements are approved and submitted to the members of the cooperative.

CARLOS C. SAMSON, the independent auditor and appointed by the Board of Directors, has examined the financial statements of the cooperative in accordance with the Philippines Standards on Auditing and the Standard Audit Systems for Cooperatives and has expressed an opinion on the fairness of presentation upon completion of such examination, in his report to the members of the cooperative.


NORA R. BERNARDEZ
Treasurer


CAROLINE D. DAVE
Chief Executive Officer


ROMEO A. DE JESUS
Chairperson

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

(Formerly: San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran)

San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan

CDA Registration No. 9520-03002875 / CIN-0106030222

**STATEMENT OF MANAGEMENT RESPONSIBILITY
FOR ANNUAL INCOME TAX RETURN**

February 9, 2016

The management of **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE** is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2015. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the management is likewise responsible for all information and representations contained in all other tax returns filed for the reporting period, including, but not limited, withholding tax returns and any other tax returns.

In this regard, the management affirms that the attached audited financial statements for the year ended December 31, 2015 and the accompanying Annual Income Tax Return are in accordance with the books and records of **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE** complete and correct in all material respects. Management likewise affirms that:

- (a) the annual income tax return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- (b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to the financial accounting standards and the preparation of income tax return pursuant to the tax accounting rules has been reported as reconciling items and maintained in the cooperative's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- (c) **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE** has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.



NORA R. BERNARDEZ
Treasurer



CAROLINE D. DAVE
Chief Executive Officer



ROMEO A. DE JESUS
Chairperson

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

(Formerly: San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran)

San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan

CDA Registration No. 9520-03002875 / CIN-0106030222

STATEMENTS OF FINANCIAL POSITION

As of December 31, 2015 and 2014

(Amounts in Philippine Pesos)

	Notes		2015		2014
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	2, 3, 5	P	169,949,716.68	P	155,030,769.55
Short term investments	2, 3, 6		47,270,006.79		39,858,066.43
Loans receivable - Net	2, 3, 7		332,554,724.32		301,785,199.04
Other receivables	2, 3, 8		8,252,883.38		2,376,061.60
Total Current Assets			558,027,331.17		499,050,096.62
NON-CURRENT ASSETS					
Loans Receivable-Net	2, 3, 7		139,212,786.08		104,439,770.27
Property and equipment	2, 3, 11		11,862,049.46		12,928,365.45
Long-term investments	2, 3, 10		339,583,366.62		205,743,916.89
Investment property - Net	2, 3, 9		87,723,249.34		74,013,389.00
Other Non-Current Assets	2, 3, 12		27,070,798.42		68,569,015.62
Total Non-Current Assets			605,452,249.92		465,694,457.23
TOTAL ASSETS		P	1,163,479,581.09	P	964,744,553.85
LIABILITIES AND MEMBERS' EQUITY					
LIABILITIES					
Current Liabilities					
Deposit Liabilities	2, 3, 13	P	747,199,671.15	P	605,636,621.53
Other Current Liabilities	2, 3, 14		38,160,928.62		34,519,758.39
Total Current Liabilities			785,360,599.77		640,156,379.92
Non-Current Liabilities					
Long-term Liabilities	2, 3, 15		24,334,712.17		23,744,688.47
Total Non-Current Liabilities			24,334,712.17		23,744,688.47
TOTAL LIABILITIES		P	809,695,311.94	P	663,901,068.39
MEMBERS' EQUITY					
Share Capital	2, 3, 16		274,085,150.00		231,204,550.00
Donations/Grants	2, 3, 18		1,234,603.14		1,234,603.14
Statutory	2, 3, 19		80,512,755.50		68,404,332.32
Net Unrealized losses on Financial Assets	2, 3, 17		(2,048,239.49)		-
TOTAL MEMBER'S EQUITY			353,784,269.15		300,843,485.46
TOTAL LIABILITIES		P	1,163,479,581.09	P	964,744,553.85

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

(Formerly: San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran)
 San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan
 CDA Registration No. 9520-03002875 / CIN-0106030222

STATEMENTS OF OPERATIONS

For the years ended December 31, 2015 and 2014

(Amounts in Philippine Pesos)

	Notes	2015	2014
CREDIT OPERATIONS			
REVENUES			
Interest on Loans Receivable	P	68,816,755.31	P 60,606,698.20
Service / Filling Fees		17,014,590.72	14,273,673.23
Fines, Penalties & Surcharges		11,713,270.51	8,042,383.50
GROSS REVENUES		97,544,616.54	82,922,754.93
LESS: COST AND EXPENSES			
Financing Cost	20	20,655,666.35	18,003,196.43
Employees Benefit Expense	21	18,424,991.01	17,621,434.14
Provision for Probable Losses	22	23,538,961.76	14,237,251.85
Other Operating Expense	23	16,363,765.85	12,978,167.38
TOTAL	P	78,983,384.97	P 62,840,049.80
NET SURPLUS BEFORE OTHER INCOME		18,561,231.57	20,082,705.13
ADD: OTHER INCOME	24	29,973,653.86	22,980,041.02
NET SURPLUS FOR DISTRIBUTION		48,534,885.43	43,062,746.15
DISTRIBUTED AS FOLLOWS:			
Reserve Fund	25	7,280,232.81	P 6,459,411.92
Education and Training Fund - Local	25	1,213,372.14	1,076,568.65
Due to CETF - apex	25	1,213,372.14	1,076,568.65
Community Development Fund	25	1,456,046.56	1,291,882.38
Optional Fund	25	3,397,441.98	3,014,392.23
Interest on Share Capital	25	23,782,093.86	21,100,745.63
Patronage Refund Payable	25	10,192,325.94	9,043,176.69
NET SUPLUS AS DISTRIBUTED	P	48,534,885.43	P 43,062,746.15

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

(Formerly: San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran)

San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan

CDA Registration No. 9520-03002875 / CIN-0106030222

STATEMENTS OF CHANGES IN EQUITY

For the years ended December 31, 2015 and 2014

(Amounts in Philippine Pesos)

	2015	2014
SHARE CAPITAL		
Authorized Common 5,000,000 shares at Php100.00 par value		
Subscribed Share Capital Common, beginning		
Add: Additional for the year	P 230,907,800.00	P 202,826,100.00
Less: Treasury Share Common	42,881,000.00	28,081,700.00
Paid-up Share Capital Common	273,788,800.00	230,907,800.00
Authorized Preferred 20,000 shares at Php100.00 par value		
Paid-up Share Capital Preferred	296,350.00	296,750.00
Total Share Capital	274,085,150.00	231,204,550.00
Net Unrealized Losses on Financial Assets	(2,048,239.49)	
DONATIONS / GRANTS		
Beginning Balance	1,234,603.14	984,603.14
Add (Less) :		
Receipts		250,000.00
Deductions		
Ending Balance	P 1,234,603.14	P 1,234,603.14
STATUTORY FUNDS		
RESERVE FUND		
Beginning Balance	45,081,067.23	37,621,655.31
Add (Less) :		
Receipts	7,280,232.81	7,459,411.92
Adjustment	1,002,957.83	
Ending Balance	P 53,364,257.87	P 45,081,067.23

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

(Formerly: San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran)

San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan

CDA Registration No. 9520-03002875 / CIN-0106030222

STATEMENTS OF CHANGES IN EQUITY

For the years ended December 31, 2015 and 2014

(Amounts in Philippine Pesos)

	2015	2014
EDUCATION AND TRAINING FUND		
Beginning Balance	2,237,433.20	2,171,191.48
Add (Less) :		
Receipts	1,213,372.14	1,076,568.65
Deductions	1,754,657.94	1,010,326.93
Ending Balance	P 1,696,147.40	P 2,237,433.20
COMMUNITY DEVELOPMENT FUND		
Beginning Balance	3,263,387.47	3,091,281.07
Add (Less) :		
Receipts	1,456,046.56	1,291,882.38
Adjustment	486,970.20	1,119,775.98
Ending Balance	P 4,232,463.83	3,263,387.47
OPTIONAL FUND		
Beginning Balance	17,822,444.42	15,168,052.18
Add (Less) :		
Receipts	3,397,441.98	3,014,392.23
Adjustment		359,999.99
Ending Balance	P 21,219,886.40	P 17,822,444.42
TOTAL STATUTORY FUNDS	P 80,512,755.50	P 68,404,332.32
TOTAL EQUITY	353,784,269.15	300,843,485.46

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

(Formerly: San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran)

San Pedro St. Poblacion, City of San Jose Del Monte, Bulacan

CDA Registration No. 9520-03002875 / CIN-0106030222

STATEMENTS OF CASH FLOW

For the years ended December 31, 2015 and 2014

(Amounts in Philippine Pesos)

	2015	2014
CASH FLOW FROM OPERATING ACTIVITIES		
Net Surplus(Loss)	P 48,534,885.43	P 43,062,746.15
Adjustments to reconcile net surplus to net cash provided by operating activities		
Depreciation	2,935,728.59	2,489,891.30
Provision for Probable Loan Losses	16,312,219.83	10,890,000.00
Change in assets and liabilities		
Decrease(Increase) in :		
Short-term investments	(7,411,940.36)	6,213,101.92
Loans receivable	(83,029,216.95)	(56,682,355.04)
Other receivables	(5,876,821.78)	404,572.59
Increase(Decrease) in :		
Deposit Liabilities	141,563,049.62	54,643,787.48
Due to CETF	(1,302,831.76)	(615,971.24)
Other Current Liabilities	1,074,588.40	2,668,194.50
Net cash provided by (used in) investing activities	112,799,661.02	63,073,967.66
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Additions to Investments	(133,839,449.73)	(94,587,802.21)
Investment Property	(13,709,860.34)	(20,684,023.66)
Acquisition of Property and Equipment	(1,869,412.60)	(19,833,336.17)
Decrease(Increase) in Other Non-Current Assets	41,498,217.20	14,964,413.22
Net cash provided by (used in) investing activities	P (107,920,505.47)	P (120,140,748.82)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Proceeds from issuance of share capital	40,832,360.51	28,378,450.00
Payment of Interest on share capital and patronage refund	(30,143,922.32)	(26,710,192.01)
Change in Statutory Funds	(1,238,670.31)	(1,490,072.90)
Increase (Decrease) in Other Non-Current Liabilities	590,023.70	1,247,160.88
Net cash provided by (used in) financing activities	10,039,791.58	1,425,345.97
NET INCREASE (DECREASE) IN CASH	14,918,947.13	(55,641,435.19)
ADD: CASH AND CASH EQUIVALENTS, JANUARY 1	155,030,769.55	210,672,204.74
CASH AND CASH EQUIVALENTS, DECEMBER 31	P 169,949,716.68	P 155,030,769.55

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

San Pedro St., Poblacion I, City of San Jose del Monte, Bulacan
III-FF-0132/072

PROPOSED STATEMENTS OF FINANCIAL POSITIONS

For the year 2016

ASSETS	PROPOSED 2016	BUDGET 2015	ACTUAL 2015
CURRENT ASSETS			
Cash on Hand	8,662,490.00	9,812,960.00	9,562,761.40
Cash in Bank	142,750,000.00	148,093,090.00	150,741,621.03
Cash in Cooperative	9,600,000.00	9,900,000.00	9,632,334.25
Petty Cash Fund	13,000.00	13,000.00	13,000.00
Cash Advances to Officers & Employees	30,000.00	30,000.00	20,164.30
Investment Short Term	47,200,000.00	41,500,000.00	47,270,006.79
Allowance for Probable Losses on Investment	(1,200,000.00)	(2,880,000.00)	(0.00)
Net Investment Shortterm	46,000,000.00	38,620,000.00	47,270,006.79
Loans Receivable			
Current	527,264,000.00	430,000,000.00	462,866,140.94
Restructured	8,100,000.00	2,470,000.00	5,795,855.89
Past Due-1-30days	5,800,000.00	4,300,000.00	5,662,012.09
-31-360 days	10,700,000.00	14,400,000.00	10,246,405.49
over 360 days	-	1,150,000.00	-
Loans in Litigation	-	-	-
Unlocated Amount	-	-	-
Loans Outstanding (Gross)	551,864,000.00	452,320,000.00	484,570,414.41
Allowance for Probable Losses on Loans	(11,102,904.00)	(22,300,000.00)	(12,802,904.01)
Unearned Income - RL	-	-	-
Unearned Income - CCL	-	-	-
Net Loans Outstanding	540,761,096.00	430,020,000.00	471,767,510.40
Sales Contract Receivable	15,700,000.00	-	15,710,035.06
Less: Unrealized Gross Margin	(8,394,518.00)	-	(8,394,518.21)
	7,305,482.00	7,305,482.00	7,315,516.85
Receivable from Accountable Officers & Employees	3,000.00	71,000.00	75,571.00
Accounts Receivable - Others	500,000.00	996,000.00	529,516.23
Prepaid Expenses	288,500.00	288,500.00	312,115.00
TOTAL CURRENT ASSETS	755,913,568.00	637,844,550.00	697,240,117.25
INVESTMENTS - LONG TERM			
Investments - Cooperatives	14,400,000.00	14,160,000.00	14,350,350.45
Investments - Banks	37,300,000.00	36,000,000.00	33,884,480.07
Investments- Others	423,000,000.00	210,000,000.00	291,348,536.10
TOTAL LONG-TERM INVESTMENTS	474,700,000.00	260,160,000.00	339,583,366.62
PROPERTY AND EQUIPMENT			
Land	1,500,000.00	1,500,000.00	1,568,863.39
Land Improvements	132,000.00	132,000.00	131,852.00
Building	10,750,000.00	15,500,000.00	10,201,831.70
Less: Accumulated Depreciation	(6,356,000.00)	(5,620,000.00)	(5,876,989.99)
Building Improvements	4,660,000.00	6,880,000.00	4,392,911.10
Less: Accumulated Depreciation	(2,508,400.00)	(2,140,000.00)	(2,088,337.86)
Furniture, Fixtures and Office Equipment	11,520,000.00	9,157,400.00	8,913,693.26

	PROPOSED 2016	BUDGET 2015	ACTUAL 2015
Less: Accumulated Depreciation Transportation Equipment	(7,881,000.00) 4,354,000.00	(6,680,000.00) 4,354,000.00	(6,717,487.89) 4,286,481.65
Less: Accumulated Depreciation Leasehold Rights and Improvements	(4,051,000.00) 810,000.00	(3,308,000.00) 810,000.00	(3,114,077.68) 697,252.68
Less: Accumulated Depreciation	(647,000.00)	(524,500.00)	(533,942.90)
TOTAL PROPERTY AND EQUIPMENT	12,282,600.00	20,060,900.00	11,862,049.46
OTHER ASSETS			
Organizational Costs			
Computerization Costs	51,000.00	177,500.00	156,546.72
Other Funds and Deposits	27,000,000.00	68,800,000.00	26,913,751.70
Investment Property Land	12,730,000.00	12,730,000.00	12,730,000.00
Investment Property Building	4,270,000.00	4,270,000.00	4,270,000.00
Real & other Property Acquired	75,000,000.00	60,000,000.00	74,955,738.32
Less: Allow For Probable Losses-ROPA	(4,000,000.00)	(2,500,000.00)	(4,232,488.98)
Net: Real and Other Property Acquired (ROPA)	88,000,000.00	74,500,000.00	87,723,249.34
Miscellaneous Assets (Supplies Inventory)			500.00
TOTAL OTHER ASSETS	115,051,000.00	143,477,500.00	114,794,047.76
TOTAL ASSETS	1,357,947,168.00	1,061,542,950.00	1,163,479,581.09
LIABILITIES			
Current Liabilities			
DEPOSITS			
Savings Deposits	200,000,000.00	163,000,000.00	174,277,230.62
Time Deposits	661,000,000.00	461,400,000.00	549,612,477.83
Special Deposit	2,036,000.00	2,150,000.00	1,823,088.63
Tipid Movement	122,400.00	112,000.00	133,419.06
Savings Youthbee	13,200,000.00	10,550,000.00	11,407,335.51
Savings Smart Savers	3,016,000.00	2,083,000.00	2,321,554.82
Holiday Savings	180,800.00	140,000.00	128,656.45
Christmas Savings	104,000.00	76,000.00	44,145.32
Budget Savings	1,940,000.00	490,000.00	1,399,297.38
Health Savers Club	55,500.00	55,500.00	80,955.57
Damay-Impok	5,800,000.00	4,800,000.00	5,319,093.12
Deposits for Future Subscription	630,000.00	630,000.00	652,416.84
Accounts Payable	655,000.00	845,000.00	826,177.39
SSS/ECC/Philhealth Premium/loan Payable	200,000.00	270,000.00	184,182.20
Withholding Tax Payable	130,000.00	142,000.00	123,700.26
Interest on Share Capital Payable			
Patronage Refund Payable			
Due to CETF (Apex)	985,000.00	1,075,000.00	872,497.91
Other Payables	750,000.00	780,000.00	966,578.92
TOTAL CURRENT LIABILITIES	890,804,700.00	648,598,500.00	750,172,807.83

Financial Statements

	PROPOSED 2016	BUDGET 2015	ACTUAL 2015
LONG-TERM LIABILITIES			
Revolving Capital Payable	600,000.00	201,000.00	308,472.21
Members Future Benefit Fund Payable	2,800,000.00	2,500,000.00	2,824,716.19
Retirement Fund Payable	14,360,000.00	13,250,000.00	13,590,894.35
TOTAL LONG TERM LIABILITIES	17,760,000.00	15,951,000.00	16,724,082.75
OTHER LIABILITIES			
System Dev. Fund Payable	5,400,000.00	5,400,000.00	6,551,844.63
Asset Acquired Transfer & Reg.Fund	550,000.00	550,000.00	1,058,784.79
Mutual Benefit Funds Payable	-	600,000.00	
TOTAL OTHER LIABILITIES	5,950,000.00	6,550,000.00	7,610,629.42
TOTAL LIABILITIES	914,514,700.00	671,099,500.00	114,794,047.76
EQUITY			
Members' Equity			
Common Share Capital - Authorized Share 5,000,000 Shares @ P100.00 Par Value			
Subscribed Share Capital - Common			
Less: Subscription Receivable - Common			
Paid-Up Share Capital - Common	311,500,000.00	274,100,000.00	273,788,800.00
Preferred Share Capital - Authorized Share			
Subscribed Share Capital - Preferred			
Less: Subscription Receivable - Preferred			
Paid-up Share Capital - Preferred	295,750.00	296,750.00	296,350.00
TOTAL MEMBERS' EQUITY	311,795,750.00	274,396,750.00	274,085,150.00
Donations and Grants	499,700.00	499,700.00	499,700.00
Donated Reserve	734,000.00	734,000.00	734,903.14
Reserve Fund	53,364,258.00	45,100,000.00	46,084,025.06
Education and Training Fund- Local	590,000.00	1,356,000.00	482,775.26
Community Development fund	3,277,000.00	2,347,000.00	2,776,417.27
Optional Fund	21,220,000.00	17,800,000.00	17,822,444.42
Unrealized Gains and Losses on Investment	(2,048,240.00)		(2,048,239.49)
Surplus	54,000,000.00	48,210,000.00	48,534,885.43
TOTAL STATUTORY FUNDS	131,636,718.00	116,046,700.00	114,886,911.09
TOTAL EQUITY	443,432,468.00	390,443,450.00	388,972,061.09
TOTAL LIABILITIES & EQUITY	1,357,947,168.00	1,061,542,950.00	1,163,479,581.09

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVESan Pedro St., Poblacion I, City of San Jose del Monte, Bulacan
III-FF-0132/072**PROPOSED STATEMENTS OF OPERATIONS**

For the year 2016

	PROPOSED 2016	BUDGET 2015	ACTUAL 2015
REVENUES:			
Interest Income from Loans	70,290,000.00	56,000,000.00	68,816,755.31
Service Fees, Filing Fees	20,660,000.00	14,000,000.00	17,014,590.72
Fines, Penalties and Surcharges	17,280,000.00	19,200,000.00	11,713,270.51
Other Loan Income	7,200,000.00	15,000,000.00	6,145,398.29
TOTAL REVENUES	115,430,000.00	104,200,000.00	103,690,014.83
EXPENSES:			
Financing Costs:			
Interest Expense on Deposits	22,000,000.00	25,000,000.00	19,880,224.64
Interest Expense on Borrowings	810,000.00	636,000.00	775,441.71
TOTAL FINANCING COSTS	22,810,000.00	25,636,000.00	20,655,666.35
GROSS INCOME	92,620,000.00	78,564,000.00	83,034,348.48
ADMINISTRATIVE COSTS			
Salaries and Wages	17,350,000.00	15,900,000.00	14,341,286.50
Employees' Benefits'	2,500,000.00	2,800,000.00	2,277,160.24
SSS/ECC/Philhealth, Pagibig Contributions	1,200,000.00	1,200,000.00	1,031,102.56
Retirement Benefit Expense	840,000.00	800,000.00	775,441.71
Officers' Honorarium and Allowances	450,000.00	550,000.00	417,600.00
Training/Seminars/Conferences	170,000.00	130,000.00	-
Office Supplies	1,200,000.00	1,210,000.00	1,054,633.16
Power, Light and Water	1,485,000.00	1,350,000.00	1,408,569.33
Travel and Transportation	450,000.00	300,000.00	365,423.78
Insurance	320,000.00	300,000.00	289,455.57
Repairs and Maintenance	500,000.00	426,000.00	458,468.98
Rental	200,000.00	150,000.00	183,840.00
Taxes and Licenses	10,000.00	26,000.00	3,441.90
Professional Fees	400,000.00	350,000.00	192,888.88
Communication Expense	390,000.00	350,000.00	351,747.12
Representation	310,000.00	150,000.00	120,000.00
General Assembly Meeting Expenses	3,000,000.00	2,500,000.00	2,193,429.51
Meetings and Conferences	500,000.00	455,600.00	328,005.01
Bank Charges	10,000.00	10,000.00	274.95
Collection Expense	3,000,000.00	1,000,000.00	2,298,686.18
Litigation Expense	100,000.00	50,000.00	57,051.04
Affiliation Fees	20,000.00	20,000.00	-
Social Services Expenses	60,000.00	60,000.00	34,079.00
Promotional Expenses	600,000.00	600,000.00	479,481.81
Periodicals, Magazines, Subscriptions	30,000.00	30,000.00	14,397.14

Financial Statements

	PROPOSED 2016	BUDGET 2015	ACTUAL 2015
REVENUES:			
General Support Services	1,000,000.00	1,080,000.00	882,000.00
Member's Benefit Expense	100,000.00	200,000.00	86,517.00
Gas, Oil and Lubricants	350,000.00	480,000.00	293,097.97
Miscellaneous Expense	2,000,000.00	1,650,000.00	1,810,019.13
Depreciation and Amortization	3,500,000.00	3,200,000.00	3,040,658.39
Provision for Probable Losses on Loans	18,300,000.00	13,925,000.00	16,312,219.83
Provision for Probable Losses on Investments	1,200,000.00	1,200,000.00	1,226,741.93
Provision for Probable Losses ROPA			6,000,000.00
TOTAL ADMINISTRATIVE COSTS	61,545,000.00	52,452,600.00	58,327,718.62
OPERATING INCOME	31,075,000.00	26,111,400.00	24,706,629.86
ADD: Other Income			
Membership Fees	600,000.00	700,000.00	269,800.00
Income/ Interests from Investment	10,000,000.00	10,450,000.00	8,987,123.71
Miscellaneous Income	325,000.00	423,600.00	294,680.18
Other Income on Insurance	3,900,000.00	2,000,000.00	2,585,222.12
Other Income	900,000.00	825,000.00	812,936.60
Interest Expense on Borrowings	810,000.00	636,000.00	775,441.71
Total Other Income	15,725,000.00	14,398,600.00	12,949,762.61
Net Surplus Before Project Subsidy	46,800,000.00	40,510,000.00	37,656,392.47
Add (Deduct) Extraordinary Items			
Gain or Loss on Sale of P & E	7,200,000.00	7,700,000.00	10,878,492.96
NET SURPLUS (FOR DISTRIBUTION)	54,000,000.00	48,210,000.00	48,534,885.43
<i>Reserve Fund - Minimum of 15% of Net Surpl</i>	<i>8,100,000.00</i>	<i>7,231,500.00</i>	<i>7,280,232.81</i>
<i>CETF - 5% of Net Surplus</i>	<i>1,350,000.00</i>	<i>1,205,250.00</i>	<i>1,213,372.14</i>
<i>Due to CETF - (APEX)</i>	<i>1,350,000.00</i>	<i>1,205,250.00</i>	<i>1,213,372.14</i>
<i>Optional Fund - 7% of Net Surplus</i>	<i>3,780,000.00</i>	<i>3,374,700.00</i>	<i>3,397,441.98</i>
<i>Community Development Fund (3%)</i>	<i>1,620,000.00</i>	<i>1,446,300.00</i>	<i>1,456,046.56</i>
<i>Patronage Refund Payable</i>	<i>11,340,000.00</i>	<i>10,124,100.00</i>	<i>10,192,325.94</i>
<i>Amt. Available for Int. on Share Cap.</i>	<i>26,460,000.00</i>	<i>23,622,900.00</i>	<i>23,782,093.86</i>
Net Surplus (As Distributed)	54,000,000.00	48,210,000.00	48,534,885.43

Audit Committee Report

The 2015 Audit team would like to express our sincerest thanks to the Almighty God for your trust and for giving us the opportunities to be of service to the cooperative, with all our hearts, mind and energy to share.

For the year 2015, the Audit Committee together with other officers and management of San Jose del Monte Savings and Credit Cooperative, joined together in building and promoting goodwill, trust and confidence among members as we perform our duties and responsibilities prescribed under Article 52 of Republic Act 9520, as promulgated in the Articles of Incorporation and By-Laws of our cooperative.

2015 was a very promising year for SJDMSCC for reaching our goal of becoming a BILLIONAIRE COOPERATIVE. A big congratulations for all of us!

Apart from this big achievement, the Audit Committee would like to report on some accomplishments that we consider as the first in the history of SJDMSCC:

Audit Committee Charter

This Charter served as our guide in the execution of our duties and in the accomplishments of the following:

Financial audit

- Checked the accuracy of financial records
- Review monthly Financial Statement
- Checked members' data records like savings deposit, share capital, loan balances and others files/ documents
- Regular cash audit

Operational audit

- Checked if internal control has been applied regularly
- Checked if some policies and procedures have been implemented
- Conducted actual physical inventory of properties owned by the Coop
- Regular visitation at Satellite Offices

Compliance Audit

- Checked the linkages to some government institutions as to comply all the necessary documents for permission to operate
- Review policies governing the legal operation of the cooperative

Performance Audit

- Review Minutes of the Meeting of the Board of Director
- Attended and reported monthly to the Board of Directors
- Conducted manpower audit
- Attended trainings, seminars and forums local and international

Let us continue supporting our cooperative, and be 2 BILLIONAIRE in the coming years.



THELMA L. MANABAT
Chairperson



RUTH D. LIM
Vice- Chairperson



MA. FELISA C. CAMINO
Secretary

Election Committee Report

Ang Election Committee ay humawak ng (2) dalawang “Complaint case” nuong April 6 at 8 2015 tungkol sa di pagtalima sa mga alituntunin at batas ng ating Kooperatiba sa oras ng botohan. Maayos na natapos ang mga kaso sa pamamagitan ng “amicable settlement”.

Dumalo ng mga Seminars/Tranings:

Basic Computer Literacy Course	May 20-21 2015
Rules Formulation	July 22-23 2015
Basic Cooperative Course	August 15-16 2015
ACCU Forum	September 10-12 2015
Gender and Development	October 10, 2015
Financial 101	November 21, 2015

Dumalo at nakiisa sa buong taon na aktibidades ng ating Kooperatiba.

Nagkaroon ng panukala para sa pag amiyenda sa election code ng ating Kooperatiba sa darating na General Assembly.

Para sa darating na halalan:

	Aplicante	Pumasa base sa Kwalipikasyon	Bakanteng Position
Board of Director	5	3	3
Audit Committee	4	0	2
Election Committee	2	2	

Samakatuwid ang (3) tatlong board of Directors ay iboboto lamang ng ating Secretary of the Board of Directors (Please see Election code of SJDM SCC Article IX – Section 2 Casting of Votes)

Batas na sinunod ng Election Committee sa pagpili ng ating mga kandidato:

1. ARTICLE II –QUALIFICATION AND DISQUALIFICATIONS OF CANDIDATES FOR ELECTIVE POSITION (As Amended 2013)

Section 1 d. Completed or willingness to complete the required education and training as maybe provided by laws, rules and regulations and policy approved by the general assembly.

2. MEMORANDUM CIRCULAR NO. 2013-02 SUPPLEMENTAL RULES ON THE TRAINING REQUIREMENTS OF COOPERATIVE DIRECTORS, OFFICERS AND COMMITTEE MEMBERS

2.1 For the Cooperative Officers. Failure of the concerned cooperative officer to comply with the training requirement during his/her term shall be a ground for his/her disqualification as future officer of the cooperative in any position until he/she has complied with the required trainings for that position.

3. ARTICLE 4. Cooperative Principles (5) Education Training and Information

Hangad namin ang patuloy na pagkakaisa at pakikiisa para sa patuloy na pag-unlad ng ating Kooperatiba.


ROSALINDA A. AGUIRRE
Chairperson


JERIC C. BALUYOT
Vice-Chairperson


CYNTHIA L. YUZON
Secretary

Credit Committee Report

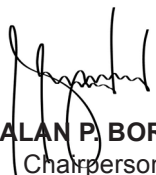
Mga minamahal na kasapi ng San Jose Koop. Ikinagagalak ko pong iulat sa inyo bilang taga pamuno ng Lupon sa Pagpapautang na ang mithiin nating gampanin bilang lupon ay ating nakamit para sa taung 2015. Hindi po madali ang ating kinaharap na pagsubok upang makamit ang ating layong ipahiram na puhunan para sa taong nagdaan. Patuloy pong binabalanse ang mga patakaran ng ating kooperatiba patungkol sa pagtasa ng mga inaaprubahang pautang.

Mga ginawang pagbabago sa polisiya ng Pagpapautang:

- Dinagdagan ang bilang ng bahagdan sa halaga ng pautang kung back to back loan mula 90% to 95%
- Pagbabago sa patakaran ng appraisal kung magsasanla ng lupa ang kasapi
- Paglulunsad ng mga bagong produkto ng pautang LALA (Lot Acquisition Loan Assistance)
- Pagsasagawa ng Panel interview upang mas higit na masala ang kakayahang makabayad ng isang kasapi lalo na kung mahigit sa P100,000.00 (Isang Daang Libong Piso) pataas ang hihiramin;
- Periodic review of Loaning Policy;
- Pagbisita sa mga kasaping nagpa-appraise ng loan exposure para sa Regular Loan o Credit Line kung collateralized ang pautang.

TOTAL LOANS APPROVED FOR THE YEAR ENDED DECEMBER 31, 2015

LOANS APPROVED		
TYPES OF LOANS	NO.	AMOUNT
Cooperative Credit Line	422	172,073,200
Lot Acquisition Loan Assistance	5	16,500,000
Commercial Business Loan	568	56,134,000
Agri Finance Loan	1,282	60,692,000
Service Loan	627	28,763,300
Small Enterprise Loan	3,626	144,653,510
Providential Loan	9,822	188,459,350
Transport Service Loan	791	51,999,258
Total	17,143	719,274,618


JOHNALAN P. BORBON
Chairperson


DENNIS P. MIRANDA
Vice Chairperson


MELANI R. MARAMA
Secretary

Ethics Committee Report

Isang mapagpalang araw po sa ating lahat na nakiisa sa ating taunang pangkalahatang pagpupulong ng ating kooperatiba (SJDMSCC). Ang inyo pong pagdalo sa araw na ito ay lubhang napakahalaga sa ating lahat upang bilang mga kasapi ng ating kooperatiba ay maipaabot namin sa bawat isa sa inyo ang mga kaganapan sa pamamagitan ng aming mga pag-uulat.

Mula po sa Ethics Committee ay nais po naming ipabatid sa inyo na ang atin pong “Code of Ethics and Right Conduct” mula po sa English version na naisalin na sa Tagalog, sa kagustuhan po ng pamunuan ng ating kooperatiba na ito ay maabot na agad sa kaalaman po ng ating kasapiang ito po ay makikita at mababasa nyo na sa ating Masikap-Special Edition 2016. Kung saan nakasaad dito ang mga Patakaran sa Etika at Mabuting Pag-uugali ng San Jose Del Monte Savings and Credit Cooperative.


Ang komite po ay nagkaroon din ng patuloy na pagsasaliksik na nauukol sa karagdagang patakaran na wala at di matatagpuan sa naunang patakaran sa Batas Republika Bilang 9520-Patakaran ng Mabuting Pamahalaan at polyeto ng mga kawani ukol sa mga parusa. At dahil na rin sa kagustuhan ng ating Kooperatiba na mas lumawak pa ang ating mga kaalaman para sa kapakanan nating lahat ay binigyan po ang ating komite ng pagkakataon na makadalo sa mga kasanayan/pag-aaral tulad ng mga sumusunod:

- | | |
|-----------------------------------------------------------------------------------|-----------------------|
| 1) Koop Orientation of Officer | - May 16, 2015 |
| 2) Computer Literacy Seminar | - May 20-21, 2015 |
| 3) Seminar on Organic Fertilizer
Production and Usage | - August 27-28, 2015 |
| 4) Mid-Year Assessment San Jose Koop | - August 1-2, 2015 |
| 5) Seminar on Gender and Development (GAD) | - October 10, 2015 |
| 6) Lakbay Aral sa Nueva Segovia Consortium of
Cooperative at Vigan, Ilocos Sur | - October 15-18, 2015 |
| 7) Financial 101 | - November 21, 2015 |
| 8) Annual Planning 2016 for Ethics Committee Schedule | - December 19, 2015 |


Ang Ethics Committee rin po ay nakiisa sa ating Blood Letting Activity na ginanap noong June 19, 2015 sa ating kooperatiba. Ganun din po para sa kapakanan ng ating komite sa mga kalikasan ay nakiisa rin po ang ating komite sa mga Tree Planting na isinagawa sa Ciudad Real - August 20, 2015 at sa Poblacion 1 CSJDM, Bulacan - October 20, 2015

Marami pong salamat at umasa po kayo na patuloy po naming gagampanan ang aming tungkulin sa ilalim ng aming Komite sa Etika upang kayo ay lubusan naming mapaglingkuran.

Pagpalain po tayo ng Panginoon.


CAROLINA B. ISRAEL
Chairperson


CARMELITA S.D. ROBES
Vice Chairperson


JOHN PAUL G. VILLAR
Secretary

Mediation & Conciliation Committee Report

Sa mahal nating Kasapi at kamay-ari;

Isang mapagpalang hapon sa ating lahat! Pasalamat po natin ang ating Poong Maykapal para sa ika-28 taon na taunang pagpupulong ng ating San Jose Koop.


Ang Mediation Committee, ayon sa ating Cooperative Code ay naatasan na maging tagapamagitan sa pag aayos ng anumang di pagkakaunawaan sa ating Kooperatiba, kung mayroon man.

Sa nakaraang taon ng 2015, wala pong naihaing anumang di pagkakaunawaan na dapat pagitnaan ng komite. Ganun pa man, narito po ang aming nagawa simula May 2015 hanggang sa kasalukuyan:

- 1) Dumalo sa Basic Computer Literacy Training - May 20-21, 2015
- 2) Gender and Development - October 10, 2015
- 3) Annual Observation Tour - October 15-18, 2015
- 4) Finance 101 - November 21, 2015
- 5) Nagpadala ng imbitasyon sa ilang kasapi na hindi nakakatugon kanilang bayarin sa ating Kooperatiba. Ang ilan sa mga napadalhan ay tumugon at nangakong mag babayad sang ayon sa kanilang kakayahan.

Sa pamamagitan po nito, nais naming magpasalamat sa management, sa mga Director at sa pangkalahatang kasapian para sa pagkakataong makapaglingkod sa ating Kooperatiba. Hangad po namin ang patuloy ninyong suporta para sa patuloy pa nating pag-unlad.

Mabuhay po tayong lahat!


EUSEBIO E. GERMAN
Chairperson


CHRISTOPHER B. VICENTE
Vice Chairperson


ROSALINDA Q. JUNSAY
Secretary

Education Committee & Members Services and Business Development Office Report

PRE-MEMBERSHIP EDUCATION SEMINAR (PMES):

Sabado, 8:30 ng umaga sa Main Office (Poblacion -1)

MGA BILANG NG DUMALO SA PMES SA TAONG 2015:

Special PMES - 372
 One on One Seminar - 2,035
 Kabuuang Bilang - 2,407

MGA BILANG NG BAGONG REGULAR/ASSOCIATE MEMBERS:

<u>Uri ng Pagiging Kasapi</u>	<u>Para sa Taong 2015</u>
Regular Member	21,052
Associate Member	4,037
Youth Bee Savers	2,283
Smarteens Savers	529
KABUUNANG BILANG	27,901
	=====

TRAININGS AND SEMINARS CONDUCTED/ATTENDED:

<u>TRAINING COURSE/SEMINAR</u>	<u>DATE</u>
Sustaining Leadership at the Pace of Change	February 12
Cooperative Finance Cluster Congress 2015	April 17-18
Officers Orientation 2015	May 16
The Art of Effective Debt Collection & Negotiation	May 19
Credit Administration & Delinquency Control	May 28-29
Systems Training for CAC	May 28-29
Coop Bonding and Enrichment Program	May 30
Succession Planning and Customer Care	June 4-5
18th Development Educational Course	June 14-19
Small Claims and Delinquency Control Seminar	June 17
Disaster Risk Reduction & Management Seminar	July 3
Midyear Assessment 2015	August 1-2
Loan Officers Competency Course	August 7-8
7th Tripartite Conference for Cooperative Dev.	Sept. 9-11
Seminar on human Resource Management	Sept. 23
11th of business Management Series	Sept. 29
In House Seminar on Gender & Development for Staff & Officers	Oct. 10
Employees Day	Oct. 30
Financial 101 Seminar	Nov. 21
1st Philippine Coop Manager's Conference	Dec. 4-5
Planning & Budgeting	Dec. 14-19

Education Committee & Members Services and Business Development Office Report

Dumalo sa mga General Assembly at Educational Forum ng aming kasamahang APEX Organizations kagaya ng ACCU, PFCCO-National, PGCCO-Central Luzon, Metro South Coop Bank, CLIMBS, Bulacan Hall of Fame League at iba pa.

At upang palakasin at palawakin ang kakayahan ng ating mga kasapi ang San Jose Koop ay patuloy sa pagbibigay ng mga pag-aaral, at ito ay ang mga sumusunod:

SEMINARS/TRAININGS/ACTIVITIES	DATE
Dental Care Program	March 21
Deworming Program	March 21
Breast & Prostate Cancer Awareness	April 8
Earth Day Celebration – Clean Up Day	April 22
Pickle & Citrus Concentrate Making	May 13
Garbage Cart Donation	May 14
Trade Fair	May 14-16
Feeding Program	May 23
Blood Letting Program	June 19
Assistance to Dulong Bayan Farmers Asso.	July 6
Assistance to Trellies for Retiring Veteran Teachers	July 16
Assistance to Samahan ng Magsasaka sa Kaybanban (SAMAKA) Multi-Purpose Coop	July 31
Senior Citizens Day	August 8
Tree Planting With CENRO	August 20
Feeding Program	August 22
Seminar on Organic Fertilizer Production and Usage	August 27-28
Alay Lakad 2015	September 9
PCDC Provincial Parade – Coop Month	Oct. 1
City Monday Flag Ceremony	Oct. 5
Regional Coop Centennial Fun Run	Oct. 9
CCDC Coop Family Day	Oct. 14
AGRILINK @ World Trade Center	Oct. 15
Hall of Fame Bowling Tournament	Oct. 15
Province Wide Tree Planting Activity	Oct. 20
City of SJDM's Most Outstanding Coop Awards	Oct. 22
Trade Fair	Oct. 26-31
Trick or Treat	Oct. 30
Flower Arrangement Seminar	Oct. 27
Province of Bulacan's Gawad Galing Kooperatiba & Coop Fellowship	Oct. 29
New Born Screening @ OLSJDM	Nov. 10
ENT Check Up	Nov. 21
Feeding Program @ Father Simplicio	Dec. 5
Gift Giving	Dec. 23

At dahil sa maayos na pamamahala at matagumpay na paglago ng San Jose Koop, mapalad tayo sapagkat patuloy tayong kinikilala ng ibang kooperatiba sa buong kapuluan ng ating bansa at kanilang pinipili ang ating Kooperatiba upang magdaos ng Lakbay-Aral o "Benchmarking". Ang mga sumusunod ay ang mga kooperatiba na bumisita at pinag-aralan ang takbo at pamamalakad ng San Jose Koop:

KRISKAP Multi-Purpose Coop
WATCHLIFE Workers Multi-Purpose Coop
Isabela Hog Raisers and Livestock Multi-Purpose Coop
BSU Entrepreneur Students
Providers Savings and Credit Cooperative

MARKET PENETRATION:

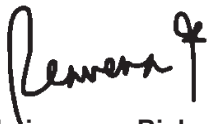
LOAN PRODUCTS	NUMBER OF TAKERS
Commercial Business Loan	995
Agri-Finance Loan	1,282
Small Enterprise Loan	3,626
Transport Service Loan	791
Providential Loan	9,822
Service Loan	627
TOTAL (as of December 31, 2015)	17,143

IBA PANG NAISAGAWA:

- Monitoring of “Members Networking Program”
- Quarterly Issue of MASIKAP
- Facilitate Bayad Mong Sakto May Panalo Promo
- Facilitate & Monitor “Share Capital Build-Up Program”
- Facilitate the bench marking activity in San Jose Koop
- Distribution of Promotional Materials
- Installation of Business Signage
- SJDMSCC 2015 Annual Report

Patuloy po tayong magtulong-tulong upang palakasin at palaguin ang San Jose del Monte Savings and Credit Cooperative (SJDMSCC) sapagkat wala pong imposible na ating maabot ang lahat ng ating minimithi at ninanais kung tayo ay patuloy na magsasama-sama at patuloy na magtulungan para sa ating samahan.

Mabuhay ang ating samahang, San Jose Koop at hangad namin ang tagumpay ng bawat kasapiang at ng ating pamayanan.



Vice-Chairperson Richard E. Avena
Tagapangulo, EDCOM



Merlita B. Gonzales
MSBD - Operations Manager

Office of the CEO



CAROLINE D. DAVE
CHIEF EXECUTIVE OFFICER



MELANI R. MARAMAG
EXECUTIVE SECRETARY



MARISSA C. PANTALEON
INTERNAL AUDITOR/COMPLIANCE AND
POLICY REVIEW OFFICER



MARY GRACE B. ALE
ASSISTANT INTERNAL AUDITOR

Accounting & Administrative Department



NYRALYN N. DELA TORRE
ACCOUNTING MANAGER



GLENDA M. LORENZO
ACCOUNTING OFFICER/BOOKKEEPER



ELVIRA S. DEL ROSARIO
ACCOUNTING CLERK



MICHELLE M. FABRO
ACCOUNTING CLERK



ZENY ROSE P. LUCIO
ACCOUNTING CLERK I



MARY JOY P. GARCIA
ACCOUNTING CLERK I



RYAN E. ANGELES
RECORDS CUSTODIAN

Administrative Department



NENITA M. GUBALLA
ADMINISTRATIVE/PERSONNEL MANAGER



ELISA M. LORENZO
HR/ADMIN. OFFICER



DANTE A. VILLANUEVA
DRIVER/LIAISON



ALONA B. BORCENA
UTILITY



ORLANDO C. BRUSAS
UTILITY

Credit & Collection Department



MARIA CECILIA G. STO. DOMINGO
CREDIT & COLLECTION OPERATIONS
MANAGER



FLORENCE B. ESPAÑOLA
CREDIT OFFICER



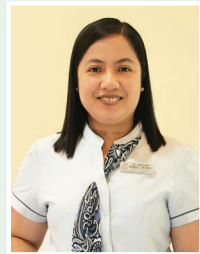
ROSALINDA F. PERFIÑAN
COLLECTION OFFICER



ARLENE A. TOLEDO
CREDIT & COLLECTION CLERK II



BEVERLY O. NISPEROS
CREDIT & COLLECTION
CLERK I



MICHELLE C. MANINGAS
CREDIT & COLLECTION
CLERK II



RASEL B. STA. MARIA
CREDIT & COLLECTION
CLERK



ALLYSSA L. NOLASCO
CREDIT & COLLECTION
CLERK I



JHONA MAE E. DE JESUS
CREDIT & COLLECTION
CLERK



MIKAS L. MANUEL
CREDIT & COLLECTION
CLERK



CHRISTOPHER L. KARGANILLA
CREDIT INVESTIGATOR/
COLLECTOR



ALFREDO G. CRUZ, JR.
CREDIT INVESTIGATOR/
COLLECTOR



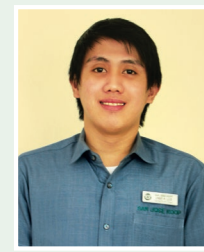
TIMOTHY D. QUINTO
CREDIT INVESTIGATOR/
COLLECTOR



GERALD G. BOLAÑOS
CREDIT INVESTIGATOR/
COLLECTOR



MARK RAMIL D. FRANCISCO
CREDIT INVESTIGATOR/
COLLECTOR



JIMMY H. LUIS JR.
CREDIT INVESTIGATOR/
COLLECTOR

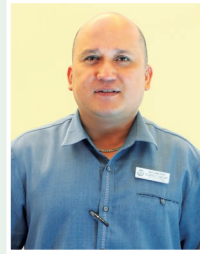
Cash and Investment Management Operations



WILMA D. DE VERA
CASH & INVESTMENT MANAGEMENT
OPERATIONS MANAGER



**MARY ANN ANGEL
P. DOMINGO**
CASHIER/CASH OFFICER



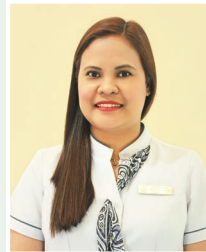
EUGENE D.T. CABUHAT
INVESTMENT & REAL AND OTHER
PROPERTIES ACQUIRED OFFICER



LANIE P. CASTILLO
TELLER II



RHIZA R. DOLORITO
TELLER II



MYLYN H. TAMANI
TELLER I



KRISTINE ANN V. PASTORAL
CHECK HANDLER /
TELLER RELIEVER



**NATHALIE PEARL B.
NAZAR**
TELLER I



CHERYL D. IBARRIENTOS
TELLER I

Muzon Satellite Office



JOSELITO C. TRINIDAD
TELLER II



EDNA B. GUILALAS
CREDIT & COLLECTION CLERK II



DENNIS P. MIRANDA
MANAGEMENT INFORMATION SYSTEM
MANAGER



BRIAN F. BERNARDO
COMPUTER TECHNICIAN

MIS Department

Member Services & Business Development Operations



MERLITA B. GONZALES
MEMBER SERVICES & BUSINESS
DEVELOPMENT OPERATIONS MANAGER



RODOLFO Z. GADO
RESEARCH & DEVELOPMENT
OFFICER



ROWELL D. ALARCON
MEMBER SERVICES OFFICER



NIMFA G. HERNANDEZ
MEMBER SERVICES SPECIALIST



RUSTOM N. MANUEL
BUSINESS DEVELOPMENT
SPECIALIST



JEREMIAH H. TANAKA
MEMBER SERVICES STAFF



MORRIS DANIEL BRODITH
BUSINESS DEVELOPMENT STAFF



JOHNALAN P. BORBON
SATELLITE OPERATIONS OFFICER

Sapang Palay Satellite Office



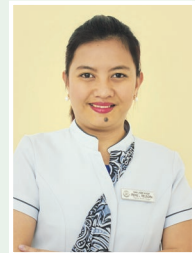
MARITES R. DIAZ
CREDIT & COLLECTION
CLERK



**MARY ANN A.
FRANCISCO**
TELLER II



MARISSA S. BENAVIDES
CREDIT &
COLLECTION CLERK



IRENE L. REUSORA
TELLER I



EFREN O. ESPAÑOLA
SATELLITE OPERATIONS OFFICER

Tungkong Mangga Satellite Office



CLARITO G. MONES, JR.
CREDIT & COLLECTION CLERK



CHARMAINE H. NIETO
TELLER I