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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.





**REPUBLIC OF THE PHILIPPINES
PROVINCIAL GOVERNMENT OF BULACAN
CITY OF MALOLOS**

Mabiyayang pagbati sa lahat ng opisyal at kasapi ng San Jose Del Monte Savings and Credit Cooperative sa inyong Annual General Assembly!

Ang inyong kooperatiba ay patunay na ang pag-unlad ay nagsisimula sa pagkakaisa, tiwala, at malasakit sa isa't isa. Sa patuloy ninyong pagtutulungan, hindi lamang kayo nakapagpapaunlad ng kabuhayan ng inyong mga kasapi, kundi nakapag-aambag din kayo sa mas matatag na lokal na ekonomiya at mas inklusibong paglago ng ating lalawigan.

Samang nagdaang taon, naging mahalagang katuwang kayo ng Pamahalaang Panlalawigan ng Bulacan sa pagsusulong ng kooperatibismo bilang instrumento ng kaunlaran. Isang sektor na patuloy na lumalakas, nagiging mas organisado, at pinangungunahan ng responsable at makataong pamamahala. Ang mga tagumpay ng sektor ng kooperatiba sa Bulacan ay sumasalamin sa dedikasyon ng mga kasaping handang magtulungan para sa kabutihan ng lahat.

Nawa'y magsilbi ang pagtitipong ito bilang paalala at inspirasyon upang lalo pang pagtibayin ang diwa ng kooperatibismo. Isang adhikaing may integridad, may malasakit sa kapwa, at may malinaw na pananagutan sa bayan.

Mabuhay ang San Jose Del Monte Savings and Credit Cooperative! Sama-sama nating itaguyod ng isang mas matatag, maunlad, at nagkakaisang Bulacan.

Daniel R. Fernando
Governor





**REPUBLIC OF THE PHILIPPINES
PROVINCIAL GOVERNMENT OF BULACAN
CITY OF SAN JOSE DEL MONTE**

To my beloved San Jose Koop,

My heartfelt congratulations on the momentous occasion of your 36th Annual General Assembly!

For nearly four decades, the Cooperative has stood as a valued partner of the City Government in advancing community empowerment, financial inclusion, and socio-economic development. Your steadfast dedication to improving the lives of your members, strengthening financial discipline, and upholding cooperative principles has established a remarkable benchmark of service and trust.

I share your conviction that digitalization serves as a key engine of transformation and excellence in governance. This perspective reflects our collective effort to harness technology for greater efficiency, accountability, and more responsive service to the people of the City of San Jose del Monte. By harmonizing digital innovation with sound governance practices, we further strengthen the Cooperative's role as a vital driver of progress.

Digital transformation coupled with strong governance ensures that services are accessible, secure, and responsive to our fellow San Joseños whether in personal finance, credit facilitation, or community programs. This forward-looking approach enhances accountability and positions the Cooperative to thrive amidst emerging opportunities and challenges.

As your partner, I remain committed and in full support of your endeavors. San Jose Koop is fundamental in building resilient communities and fostering inclusive growth, as your pursuit of excellence uplifts not just your members, but the entire fabric of our City.

On behalf of the City Government, I extend my deepest appreciation to the officers, staff, and members of the San Jose del Monte Savings and Credit Cooperative. May your 36th Annual General Assembly be fruitful and inspiring. Let us continue to work together towards innovation, integrity, and an empowered future for all.

Mabuhay ang San Jose del Monte Savings and Credit Cooperative!


FLORIDA P. ROBES
City Mayor





**ASSOCIATION OF ASIAN
CONFEDERATION OF CREDIT UNIONS**

To our Fellow Cooperators and Members,

As you gather for your Annual General Meeting, we find ourselves at a defining moment in the history of the Asian Credit Union movement. The world around us is changing, technology is moving faster, the climate is shifting, and the needs of our families are evolving. In this landscape, staying the same is no longer an option.

This year, the Association of Asian Confederation of Credit Unions (ACCU) calls upon every member, manager, and leader to embrace a journey of **Transformation and Resilience**.

Our journey begins with a **Culture Shift**—moving beyond silos toward collaboration and agility. We are embedding cooperative values into everyday decisions and empowering teams to lead change from within. It is reinforced by **Governance Renewal**, which strengthens oversight and transparency so that leadership not only complies but also sets a higher standard of integrity.

Looking ahead, we see a growing gap that demands **Member Reconnection**. By listening to youth and underserved communities and reintroducing our cooperative identity through **Purpose Driven Storytelling**, we tell a new story—credit unions as movements for equity and community empowerment, not just financial institutions.

To stay relevant, we are pursuing **Innovation Acceleration**. By adopting digital tools and innovative fintech partnerships, we are future-proofing our services without losing our “human touch.” This is part of a larger **Realignment**, a transformational shift that brings our organizations back into balance, strengthening our financial foundations and re-centering everything we do around you, the member.

We also know that we are stronger together. Through the Integration of **Credit Union Networks**, we are moving from fragmented efforts to a cohesive regional force. This unity gives us a louder voice in **Policy Advocacy**, allowing us to influence laws that protect your savings and promote growth. Together, we are building **Climate and Social Resilience**, evolving into protective networks that help our communities withstand environmental shocks and social transitions.

Finally, our journey leads us to true **Financial Inclusion**. We are turning our credit unions into vehicles of empowerment where the marginalized are not just “included” on a list but are actively represented and supported.

You are part of a united movement—together we are shaping a resilient legacy for generations to come.

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

Elenita V. San Roque
Chief Executive Officer





**COOPERATIVE DEVELOPMENT AUTHORITY
REGION III EXTENSION OFFICE**

My heartfelt felicitation to all officers and members of the San Jose Del Monte Savings and Credit Cooperative (San Jose Koop), as you celebrate your 36th Annual General Assembly.

The theme “Digital and Governance Excellence” empowers the members through accessible service by embracing digital tools. The Cooperative can enhance communication and deliver a faster and more reliable services that strengthen members trust and participation through digitalization. When digital innovation aligns with cooperative values, it drives sustainability, ensures accountability and allows the cooperative to better serve their members and communities in a rapidly changing world.

May the San Jose Koop continue to conquest challenges that could bring countless contribution to the Cooperative Sector in the Region.

Rest assured that the Cooperative Development Authority Region 3, is working with you hand in hand for the advancement of the cooperative sector in the Region.

Congratulations and mabuhay ang samahang Kooperatiba!



Marieta P. Hwang

Marieta P. Hwang
Regional Director



**CENTRAL LUZON REGION LEAGUE
OF THE PHILIPPINE FEDERATION
OF CREDIT COOPERATIVES
(PFCCO-CENTRAL LUZON)**
CDA Accredited Training Provider

Warmest greetings to the officers, members, partners, and stakeholders of the San Jose del Monte Savings and Credit Cooperative (San Jose Koop) as you convene for your 36th Annual General Assembly.

This significant milestone reflects more than three decades of dedicated service, responsible leadership, and unwavering commitment to Cooperative ideals. It is a testament to the vision and guidance of the Board of Directors and Officers, the professionalism and dedication of your management and staff, and the continued trust and active participation of your members. Together, you have built a cooperative that remains responsive to the needs of its members and resilient amid changing times.

Your chosen theme, “Digital and Governance Excellence,” underscores San Jose Koop’s forward-looking direction. It highlights the importance of embracing digital innovation while upholding strong governance practices grounded in transparency, accountability, and integrity. In an evolving financial and technological landscape, this balanced approach ensures that progress is not only efficient but also ethical, inclusive, and sustainable.

On behalf of the Federation, we commend San Jose Koop for its consistent contributions to economic empowerment and community development. As a valued member, may you continue to strengthen collaboration within the federation, share best practices, and actively support initiatives that advance the collective growth of the cooperative movement. Rest assured of the federation’s continued partnership, guidance, and support as you pursue digital transformation and governance excellence.

May this gathering inspire unity among members, reaffirm shared responsibility, and chart a clear path toward sustained growth and innovation. May the years ahead bring stronger partnerships, enhanced services, and continued success for San Jose Koop and its members.

Congratulations on your 36th Annual General Assembly, and may San Jose Koop continue to lead as a model of digital readiness, good governance, and cooperative service. With warmest congratulations and best wishes,

Virgilio Bernardo, Jr.
Tagapangulo
PFCCO Central Luzon



Chairperson's Report to All Members/Shareholders

Despite the Philippine economy recording only minimal growth in 2025, San Jose Koop achieved an all-time high Net Surplus of P147.8 Million, an increase of 6.7 % or P9.2 Million compared to 2024, a year when the national economy grew by 5.8%. This performance demonstrates that even amid slower economic growth that significantly affected business operations, our cooperative remained resilient and financially strong.

In recognition of this outstanding performance, our cooperative was honored by the Cooperative Development Authority (CDA) – Central Luzon Extension Office as the Best Performing Cooperative under the Large / Billionaire Scale Category. This achievement is a testament to the dedication and collective efforts of our Officers, Employees, and most especially our Members, whose continued trust and support sustained the cooperative through challenges and opportunities alike.

While Operating Revenue declined by P8.9 Million, this was effectively offset by bold and strategic investment decisions undertaken by our Treasurer and the Finance and Accounting Department. These initiatives, together with the significant contributions of the Asset Department, enabled the cooperative to increase income from investment by P19 Million and maintain positive operations. Equally important was the strict implementation of internal controls and general administrative expense. As part of our cost-reduction program, we were able to reduce expenses from P252.5 Million in 2024 to P241.2 Million in 2025, resulting in savings of P11.3 Million. This cost discipline will continue, extending not only to operating expenses but also to capital expenditures.

We are pleased to report that the Cooperative will distribute dividends to all shareholders in the amount of ₱72.4 Million, equivalent to 6% of the total share capital. Meanwhile, the patronage refund for members who availed of loans during the year increased from ₱29.1 Million in 2024 to ₱31.05 Million in 2025, representing an increase of ₱1.9 Million or 6.7%, this translate to interest reduction of 10.81% for 12% and 12.61% for 14%. We hope that these favorable financial returns will further encourage our members to actively patronize the Cooperative's various loan products.

Membership in the cooperative continued to grow, increasing from 72,591 to 77,031, and is still rising. To further expand our reach, we plan to saturate nearby towns through the establishment of additional business centers. Our Share Capital also increased by 8.73% or P100.8 Million, from P1.16 Billion in 2024 to P1.26 Billion in 2025. We extend our sincere gratitude to our new members for placing their trust and confidence in our cooperative.

Alongside this growth, our Total Assets expanded from P4.26 Billion in 2024 to P4.73 Billion in 2025, representing an increase of P469.40 Million or 11.01%. With sustained growth and prudent management, we remain hopeful of achieving our aspiration of P5 billion in total assets in time for our 40th Anniversary. For the past 38 years, our cooperative has consistently achieved its objectives in profitability and growth. As we move forward, we believe it is now time to actively seek ideas, suggestions, and advice from our members regarding our future direction. While the Board of Directors and Management have proposed several initiatives, we firmly believe that collective decision-making will lead us to balanced growth, sustained profitability, and improved member services. We therefore encourage our members to participate in identifying programs, projects, and business ventures that will ensure the cooperative's long-term sustainability and help us contribute to building a BETTER WORLD.

The various programs and activities undertaken in 2025 for our members, management, and the communities we serve are detailed in the succeeding sections of this report, as prepared by Management under the leadership of our Chief Executive Officer.

CONCERN FOR THE COMMUNITY AND ENVIRONMENT

ACTIVITIES	SCHEDULE	OBJECTIVE
Zumba and Wellness Sessions and Grand Zumba	held every 2x a week at SJDMSCC Main Office and Grand Zumba on November 29, 2025 at City Covered Court	Regular Zumba and wellness sessions were conducted to promote physical fitness, healthy lifestyles, and camaraderie among members and the community.
Dental Mission	March 4, 2025 at Barangay Guyong Sta. Maria	A dental mission was organized to provide free dental services and promote oral health awareness among community residents
Medical Mission with Free Laboratory	May 16, 2025 at Minuyan Satellite Office	The cooperative conducted a medical mission offering free laboratory services to help improve access to basic healthcare.
Cervical Cancer Awareness with Free Papsmear Test	March 21, 2025 at Tungko Mangga Satellite Office	An awareness program on cervical cancer was held, which included free Pap smear tests to promote early detection and women's health.
Prostate Cancer Awareness	June 11, 2025 at Minuyan Satellite Office	A prostate cancer awareness activity was conducted to educate participants on prevention, early detection, and men's health concerns.
DEPED Brigada Eskwela Program	1st and 2nd Quarter of 2025	The cooperative supported the Brigada Eskwela Program to help prepare public schools for the opening of classes through community involvement.
Kasalang Bayan	October 11, 2025 at Minuyan Satellite Office	The cooperative participated in the Kasalang Bayan to support couples through a meaningful community-based mass wedding ceremony.
Donation of Grocery Package to Orphanage and Home for the Aged	May 13, 2025 at Home for Elderly Dela Costa III, CSJDM -Fr. Simpliciano Orphanage Graceville, CSJDM - Lingap Bata, Patag Sta. Maria - Bahay Kalinga, Patag Sta. Maria	Grocery packages were donated to orphanages and homes for the elderly as part of the cooperative's outreach and humanitarian efforts.
Bloodletting Activity in Partnership with Philippine Red Cross Bulacan Chapter and Rotary Club San Jose del Monte	October 17, 2025 at San Jose Koop Main Office, Activity Area, City of San Jose del Monte, Bulacan	A bloodletting activity was conducted in partnership with the Philippine Red Cross and Rotary Club to help ensure an adequate blood supply.
Donation of Barangay Sidecar Patrol	May 14 and October 29, 2025 - Barangay San Martin V, CSJDM - Barangay Fatima V, CSJDM - Barangay Maharlika, CSJDM - Barangay Muzon South, CSJDM, Barangay Gumaok East - Barangay Gumaok West - Barangay Sto. Niño II - Barangay San Martin De Porres	Sidecar patrol units were donated to various barangays to support local peace and order and enhance community safety.
Job Fair in Partnership with PESO	September 26, 2025 at @ San Jose Koop Main Office Activity Area, CSJDM, Bulacan	A job fair was organized in collaboration with PESO to provide employment opportunities and connect job seekers with potential employers.
Feeding Program	July 16, 2025 at Children of Religious Missionaries of the Divine Savior (Licao-Licao, CSJDM, Bulacan) July 16, 2025	A feeding program was conducted to provide nutritious meals to children and support their health and well-being.
Free Laboratory Tests for Senior Citizens	August 28, 2025 at San Jose Koop Main Office, Activity Area, CSJDM, Bulacan	Free laboratory services were provided to senior citizens to help monitor their health and promote preventive care.
Donation of Sewing Machines to SJDM BJMP	July 29, 2025 at City Jail of San Jose del Monte, Bulacan	Sewing machines were donated to the BJMP to support skills development and livelihood activities for persons deprived of liberty.
Livelihood Training on Basic Sewing and Donation of Sewing Machines In Partnership with PESO and TESDA San Jose del Monte	July 31, 2025 @ San Jose Heights TESDA Training Center, Muzon East, CSJDM, Bulacan	A livelihood training on basic sewing was conducted in partnership with PESO and TESDA, along with the donation of sewing machines to support income-generating activities.
Gift Giving to Dumagat Community, BJMP and Orphanages	December 16, 17 and 23, 2025	Gift-giving activities were carried out to extend assistance and goodwill to indigenous communities, BJMP beneficiaries, and orphanages.
Steps for Hope: A Run for Kids with Cancer	June 22, 2025 at Malolos City	The cooperative participated in a fundraising run to support children battling cancer and raise awareness for their cause.
Scholarship Program	Whole Year Round	The cooperative continuously implemented its Scholarship Program to support the educational needs of deserving students and help promote access to quality education.
Free Flu Vaccine	held on May 30, 2025 at San Jose Koop Main Office, Activity Area, CSJDM, Bulacan	A free flu vaccination program was conducted to help protect members and the community against seasonal illnesses.

In 2025, the cooperative organized and conducted the following activities to implement programs and projects for the benefit of its members and the wider community:



2025 OPERATIONAL IMPROVEMENTS AND FACILITIES

- I. Credit Information Corporation (CIC) Implementation** – Continuous implementation of the CIC system to have access to reliable, standardized information on credit history and financial condition of borrowers.
- II. Launching of “Maagang Bayad Mo, May Papremyo”** – Program to incentivize early loan payments through rewards.
- III. Consultative Meetings with Delinquent Members** – Conducted to address overdue accounts and provide guidance.
- IV. Autodebit Payment** – Collection via automatic deduction from regular savings, subject to signed letter of consent.
- V. Policy on Commercial Business Loan Assistance and Market Stall Owners Loan Assistance** – Interest rate reduced from 16% to 14%.
- VI. Damay-Impok Policy Amendments** – Implementation of suspension threshold at ₱10.00.
Damayan Advances – Full release of 10% for members with critical illness.
- VII. Scholarship Program** – Expansion of eligible courses and inclusion of additional scholars.
- VIII. Policy on Cooling-Off Period** – Members have the right to cancel their loan within five (5) working days from the date of loan disbursement.
- IX. Launching of Loan Rehabilitation Program** – Program aimed at assisting members to recover from delinquency.
- X. Collection Policy** – No penalty will be imposed during emergency office suspension, weekends, regular, and special non-working holidays within the main and satellite office areas.
- XI. LALA Program** – Extension of membership and benefits eligibility up to 65 years old.
- XII. “Give Me Five” Promo** – Promotional campaign to encourage participation through membership recruitment of members.
- XIII. Barcode-enabled Attendance Management System** - a digital solution that records attendance through barcode scanning instead of manual logbooks which was pioneered during the 2025 Ownership Meeting
- XIV. Full transition to new system software and network infrastructure** for a more efficient, secured and satisfactory delivery of service to members



ROMEO A. DE JESUS, SR., CPA
Chairperson of the Board



WILMA D. DE VERA
Chief Executive Officer



RESULTS OF OPERATIONS (in million pesos)

	10 years of Operation for the year 1997	20 years of Operation for the year 2007	30 years of Operation for the year 2017	35 years of Operation for the year 2022	for the year 2023		for the year 2024		for the year 2025		Proposed Budget 2026
	Actual	Actual	Actual	Actual	Actual	Budget	Actual	Budget	Actual	Budget	Budget
Operating Revenue	25.3	44	140	290	348	358	453.8	436	464	560	593
Operating Expenses	16.2	33.2	107.07	202	240	227	327	311	325	402	431
Other Income	0.21	9.7	28.04	3.96	7	6.3	11.85	7	8.99	7	9
Net Surplus	9.1	10.8	60.97	92.7	115	103	138.6	132	147.84	165	171
Return on Equity	16.02%	10.16%	12.90%	8.24%	9.5%	8.16%	9.9%	9.56%	9.45%	10.14%	10.03%
Return on Asset	6.28%	3.39%	4.06%	2.92%	3.04%	2.79%	3.25%	3.24%	3.12%	3.68%	3.28%

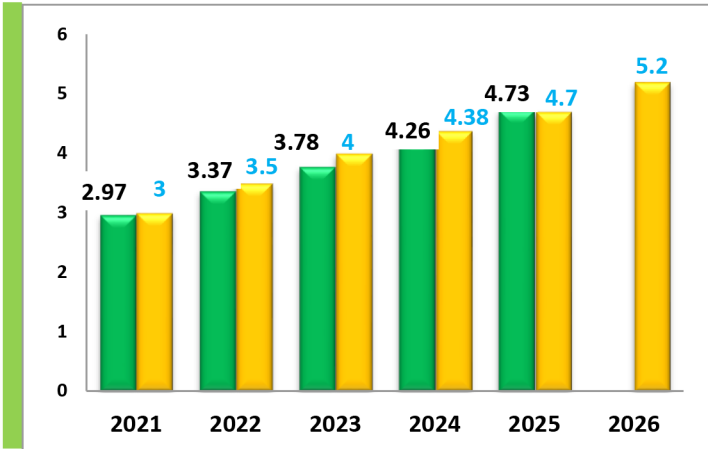
FINANCIAL POSITION

	10 years of Operation for the year 1997	20 years of Operation for the year 2007	30 years of Operation for the year 2017	35 years of Operation for the year 2022	as of 2023		as of 2024		as of 2025		Proposed Budget 2026
	Actual	Actual	Actual	Actual	Actual	Target	Actual	Target	Actual	Target	Target
Total Resources (Assets)	144.7	317.9	1.66 B	3.37 B	3.78 B	4 B	4.26 B	4.38 B	4.73 B	4.7 B	5.2 B
LOAN RECEIVABLE (Net)	113.1	178.6	774.9	1.43 B	1.93 B	2.74 B	1.98 B	2.92 B	2 B	2.67 B	3.5 B
Investment (Long Term)	4.3	28.1	450	166	163	240	80	347	253.55	93	245.56
DEPOSITS (Short & Long Term)	87.9	194	1.08 B	2.07 B	2.36 B	2.5 B	2.63 B	2.74 B	2.95 B	2.90 B	3.27 B
Share Capital	35.8	89.5	389.6	871	1.02 B	994 M	1.15 B	1.16 B	1.25 B	1.3 B	1.36 B
Book Value per Share	P129.70	P118.42	P132.67	P129.11	P127.44	P126.93	P129.51	P128	P 130.18	P134.01	P 130.75

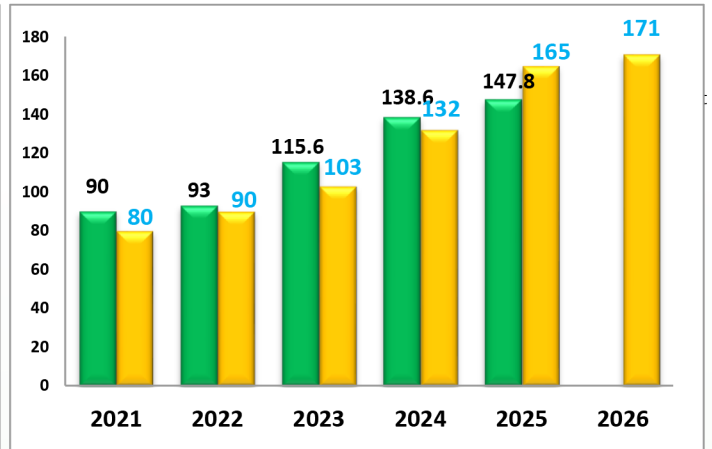


5-Year Comparative Performance

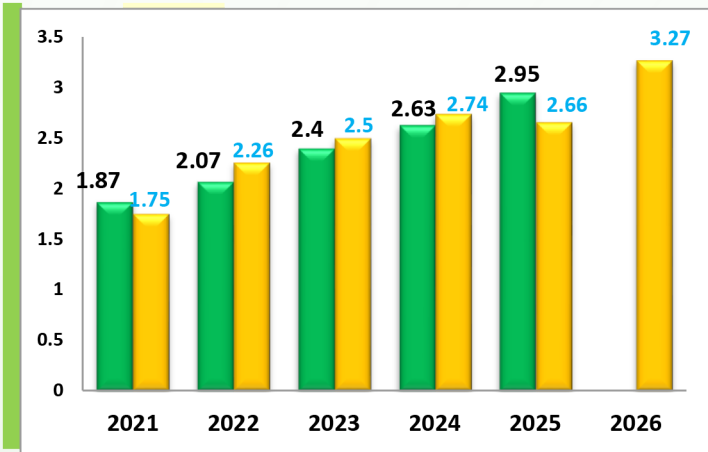
5 Year Comparative Actual Performance Against Target Plus Target for the Year 2026



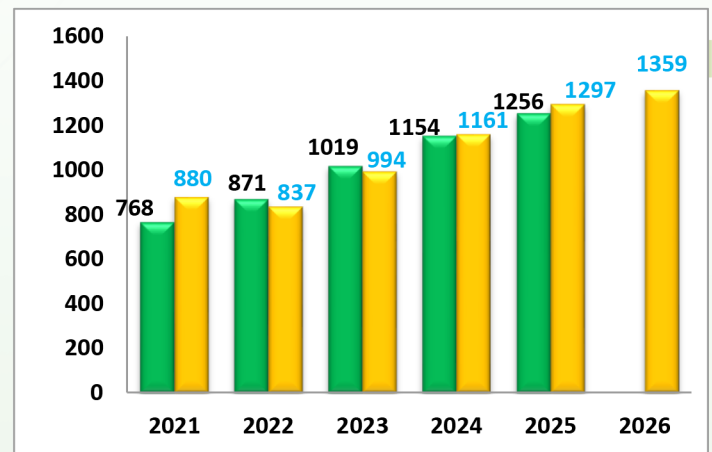
RESOURCES -ASSETS (in billion pesos)



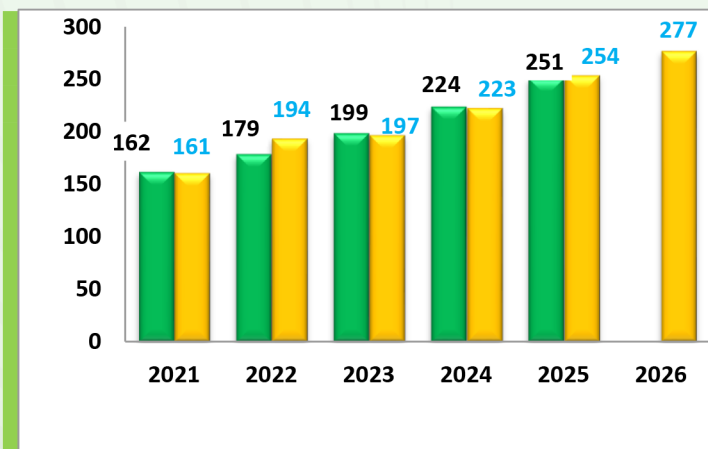
NET SURPLUS (in million pesos)



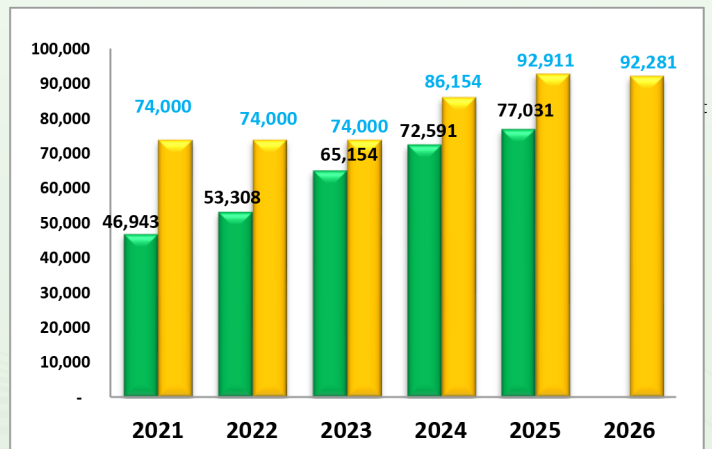
DEPOSITS (in billion pesos)



PAID-UP SHARE CAPITAL (in million pesos)



RESERVES (in million pesos)



MEMBERSHIP

Legend:

Actual █

Target █



Approved Board Resolutions 2025

2025 - 001	Membership Approval Dec. 20, 2024 – Jan. 13, 2025	2025 - 047	Withdrawal of Membership - Mar. 25
2025 - 002	Withdrawal of Membership Jan. 15	2025 - 048	Approval of Interest on Preferred Shares
2025 - 003	Loan Approval Jan. 15	2025 - 049	Educational Assistance of Officers and Employees
2025 - 004	Approval of the Contract to Sell of Property	2025 - 050	Acceptance of Reports - Mar. 25
2025 - 005	Acceptance of Reports Jan. 15	2025 - 051	Withdrawal of CLRL Interest on Share Capital and Patronage Refund
2025 - 006	Amendments on By-Laws, OGP, and HR Policies	2025 - 052	Sponsorship on NATCCO General Assembly
2025 - 007	Acceptance of Reports: Treasurer; CEO; Audit, Election, Executive Committees	2025 - 053	Sponsorship on the Meeting of Retired and Veteran Teachers
2025 - 008	Membership Approval Jan. 14-24, 2025	2025 - 054	Settlement of Even Calajate repealing BR 2025 - 013
2025 - 009	Withdrawal of Membership Jan. 28	2025 - 055	Repeal BR 2025 - 043 on Distribution of Surplus
2025 - 010	Approval of the New Organizational Structure	2025 - 056	APEX Representation and Working Board 2025
2025 - 011	Amendments on By-Laws, OGP, and HR Policies	2025 - 057	Approval of Loan Request by Celerina Dantes
2025 - 012	Financial Support to COOP-NATCCO thru CLRL	2025 - 058	Approval of Filing a Claim for Sum of Money from Alliah Aquino
2025 - 013	Dacion of F. Homes Property Even Calajate	2025 - 059	Membership Approval Mar. 24 – Apr. 4
2025 - 014	Membership Approval Jan. 27 - Feb. 10	2025 - 060	Withdrawal of Membership – Apr. 8
2025 - 015	Withdrawal of Membership - Feb. 12	2025 - 061	Approval of Giving GA Allowance to all METV
2025 - 016	Acceptance of Reports: Election Committee and CEO	2025 - 062	Acceptance of Reports – Legal Counsel and CEO
2025 - 017	Approval of the Policy on Involuntary Termination of Membership	2025 - 063	Approval of Membership to NAFECOOP
2025 - 018	Approval of the Budget for IT Audit	2025 - 064	Donation to Dulong Bayan Irrigators' Association
2025 - 019	Approval of GA Raffle Prize from Donations and Grants	2025 - 065	Membership Approval - Apr. 11 - 21
2025 - 020	Amendments on HR and Administrative Policies	2025 - 066	Withdrawal of Membership - Apr. 22
2025 - 021	Amendments on Credit Management Policies	2025 - 067	Approval of the Request of Medelyn Domingo
2025 - 022	Repeal BR 2025 - 019 on Funding GA Raffle Prizes	2025 - 068	Approval of the Selling Price of Properties from Gabaldon in Rizal
2025 - 023	Approval of the Revised Audit Committee Manual	2025 - 069	Appointment of Officers on Appointive Positions
2025 - 024	Loan Request Approval Feb. 25	2025 - 070	Amendment on the Policy of Officers' Remuneration
2025 - 025	Membership Approval Feb. 11 - 21	2025 - 071	Approval of the 2nd Tranche of Daily Minimum Wage Rate
2025 - 026	Withdrawal of Membership Feb. 25	2025 - 072	Approval of the Team Building 2025 Budget
2025 - 027	Approval of the Sale of Real Property in Muzon to City Government	2025 - 073	BUFEKO Representative
2025 - 028	Approval of the Additional Contract on Finishing Minuyan Satellite Office Building	2025 - 074	Grant Audit Committee Access on Casal Plus
2025 - 029	Approval of the Interest on Share Capital and Patronage Refund 2024	2025 - 075	Withdrawal of Dividend from Federations
2025 - 030	Acceptance of Reports: Treasurer; CEO; Audit, Election, & Executive Committees	2025 - 076	Approval of LALA of Leo Brigino
2025 - 031	Refuse Donation of Acquired Property from Avena (repealed under BR 2025-039)	2025 - 077	Acceptance of Reports – Audit Comm.; Treasurer; and CEO
2025 - 032	Amendment of HR Policy on Bereavement Leave	2025 - 078	Sponsorship on CLRL Run for a Cause
2025 - 033	Amendment on APEX Representation	2025 - 079	Sponsorship on Rotary Club Golf for a Cause
2025 - 034	Membership Approval Feb. 22 to Mar. 10	2025 - 080	Approval of the Opening of BPI Dollar Account
2025 - 035	Withdrawal of Membership – Mar. 12	2025 - 081	Membership Approval Apr. 21 - May 5
2025 - 036	Officers' Remuneration under CETF Allowance	2025 - 082	Withdrawal of Membership – May 7
2025 - 037	Policy on Credit Information Access	2025 - 083	Creation of General Assembly Committee for the CY 2025-2026
2025 - 038	Purchase of Toyota Traviz	2025 - 084	Acceptance of Reports of the Chief Executive Officer
2025 - 039	Repeal BR 2025-031 on the Request of City Gov't on the Property from Avena	2025 - 085	Amendment of the Policy on Officers' Honorarium re: Meetings
2025 - 040	Acceptance of Reports: Election Committee and Chief Executive Officer	2025 - 086	Membership Approval – May 6 - 23
2025 - 041	Appoint Dir. Antonio as KKL Representative	2025 - 087	Withdrawal of Membership – May 27
2025 - 042	Distribution of CETF - APEX of the CY 2024	2025 - 088	Approval of Sky Lab Interest on Share Capital for the CY 2024
2025 - 043	Proposal on the Distribution of Surplus on Institutional Funds (repealed)	2025 - 089	Approval of Foreclosure of the Property of Wilfredo Caballero
2025 - 044	Recruitment of Appointed Officers by ELECOM	2025 - 090	Acceptance of Reports – CEO; Audit and Executive Committees
2025 - 045	Approval of Guidelines on Text Blasting	2025 - 091	Amendment on Damay-Impok Policy
2025 - 046	Membership Approval Mar. 11-21	2025 - 092	Approval of Additional Budget for Damayan Advances



Approved Board Resolutions 2025

2025 - 093	Approval of Additional Share to CLIMBS	2025 - 137	Amendment on the Guidelines of the Amnesty Program.
2025 - 094	Chair De Jesus Representation on CLIMBS Ethics Committee	2025 - 138	Loan Approval - Aug. 13
2025 - 095	Representation on Phil. Chamber of Coops and Remittance of Affiliation Fee	2025 - 139	Approval of the Budget for 2025 ACCU Forum Learning Visit.
2025 - 096	Membership Approval - May 26 to June 3	2025 - 140	Approval of the Budget for BDS HUB.
2025 - 097	Withdrawal of Membership - June 5	2025 - 141	Resolution on the Accreditation as CSO in the CSJDM.
2025 - 098	Amendment on Damay-Impok Policy Re: 10 Balance to Suspend an Account	2025 - 142	Resolution on the Accreditation as CSO in the Province of Bulacan.
2025 - 099	Amendment on Collection and Delinquency Policy - Penalty Computation	2025 - 143	Approval of the Request of Joanne A. Mendoza.
2025 - 100	Amendment on HR Policy on Emergency Leave	2025 - 144	Appointment of Aurora Castillo as Representative on the Civil Society Organizations.
2025 - 101	Loan Approval - June 5	2025 - 145	Amendment on the Scholarship Program Policy.
2025 - 102	Amendment on the Scholarship Program Policy	2025 - 146	Amendment on the Auto Debit Policy.
2025 - 103	Acceptance of Reports - June 5	2025 - 147	Amendment on the Credit Management Policies.
2025 - 104	Amendment on Organization and General Policies under Officers' Remuneration - Required Meetings of the Election Committee	2025 - 148	Deadline on Final Settlement of Loan Obligations by Sps. Luis and Jennifer Reyes.
2025 - 105	Solicitation of Gawad Parangal Foundation, Inc.	2025 - 149	Amendment on the Policy on Emergency Office Suspension.
2025 - 106	Approval of Transfer of DBP Account from Commonwealth to Muzon Branch	2025 - 150	Acceptance of Reports - CEO; Executive, Social Services, GAD, and Loan Committees.
2025 - 107	Membership Approval - June 4 to 19	2025 - 151	Membership Approval - Aug 13 to 22
2025 - 108	Withdrawal of Membership - June 23	2025 - 152	Withdrawal of Membership - Aug 27
2025 - 109	Acceptance of Reports - Audit Comm., Satellite Operations' Manager, Treasurer, and CEO	2025 - 153	Endorsing Ms. Divine Quemi as CDA Administrator.
2025 - 110	Approval of Tanglawan Festival Sponsorship	2025 - 154	Approval of the Policy on Withdrawal by a Representative.
2025 - 111	Approval of Payment of Membership Fee to ACCU's Executive Society	2025 - 155	Approval of the Policy on Loan Rehabilitation Program.
2025 - 112	Approval of Payment of Membership Fee to Dangal ng Bulacan, Inc.	2025 - 156	Acceptance of Reports: Treasurer; SOM; CEO; Audit and Executive Committees.
2025 - 113	Approval of the 3 Year Contract with Traxion on E-Voting System.	2025 - 157	Approval of Delivery Fee Increase of HVS.
2025 - 114	Membership Approval - June 20 to July 4	2025 - 158	Membership Approval - Aug 26 to Sep 11
2025 - 115	Withdrawal of Membership - June 5	2025 - 159	Withdrawal of Membership - Aug 13
2025 - 116	Loan Approval - July 8	2025 - 160	Loan Application to PFCCO - CLRL to maintain good standing.
2025 - 117	Approval of the Policy on Cooling Off Period.	2025 - 161	Members' Loan Approval - Sep. 15
2025 - 118	Approval of Fix Per Diem on Real Property Inspection.	2025 - 162	Amendment on Credit Policy - No Penalty on Office Suspension
2025 - 119	Amendment by Deletion on the Loan Policy under Share Capital Loan.	2025 - 163	Acceptance of Reports - Sep. 15
2025 - 120	Acceptance of Reports - Legal Counsel; CEO; Election, Social, and Loan Committees.	2025 - 164	Withdrawal of Time Deposit at BCC
2025 - 121	Membership Approval - July 7 to 18	2025 - 165	Membership Approval - Sep 11 to 26
2025 - 122	Withdrawal of Membership - July 22	2025 - 166	Withdrawal of Membership - Sep 30
2025 - 123	Approval of Meralco Transformer Installation at Minuyan Office.	2025 - 167	Amendment on Loan Rehabilitation Policy
2025 - 124	Amendment on the OGP on Officers' Remuneration - Ethics Committee Meetings.	2025 - 168	Revised Policy on Collection and Delinquency
2025 - 125	Adjusting Inactive Associate Accounts Balances on Other Income.	2025 - 169	Revised Policy on Foreclosure
2025 - 126	Amendment on Damay-Impok Policy - Payment of contributions during the period of suspension instead of deducting years of membership.	2025 - 170	Approval of the Penalty Condonation of Luis Reyes
2025 - 127	Amendment on Damay-Impok Advances Policy - Full release on critical illnesses.	2025 - 171	Amendment on the Motor and Side Car Loan Policy
2025 - 128	Amendment on the Termination Fee on Withdrawal of Membership - 2% of share capital.	2025 - 172	Approval of 2026 General Assembly Guidelines
2025 - 129	Amendment on Fines, Penalties, and Surcharges - detailed guidelines.	2025 - 173	Acceptance of Reports - Sep. 30
2025 - 130	Amendment on the Incentives for Effective Collection Policy - increase on commission.	2025 - 174	Membership Approval - Sep. 29 to Oct. 13
2025 - 131	Approval of the Donation to the Victims of Typhoons thru PFCCO - CLRL.	2025 - 175	Withdrawal of Membership - Oct. 15
2025 - 132	Membership Approval - July 21 to Aug 11	2025 - 176	Approval of the Policy on Membership Classification System.
2025 - 133	Withdrawal of Membership - Aug 13	2025 - 177	Approval of the Request of Merlita Gonzales on the loan accounts of Eduardo Gonzales.
2025 - 134	Amendment on the HR Policy on Emergency Leave.	2025 - 178	Approval of the Renewal of HMD Provider for Officers and Employees for the CY 2025-26.
2025 - 135	Amendment on the Loan Policy Under Appraisal Fee and Insurance on Fully Secured Loans.	2025 - 179	Approval of Membership to Renewable Energy Co-op of the Philippines
2025 - 136	Approval of the "Maagang Bayad Mo, May Panalo Promo" Guidelines.	2025 - 180	Appointment of Dir. Corazon Antonio as Alternate Representative on Civil Society Org.
		2025 - 181	Acceptance of Reports - Oct. 15
		2025 - 182	Membership Approval - Oct. 14 to 27



Approved Board Resolutions 2025

2025 - 183	Withdrawal of Membership - Oct. 29	2025 - 207	Approval on the Suspension of Accepting Long-term Time Deposit
2025 - 184	Approval of the Release of Employees' 13th Month Pay.	2025 - 208	Amendment on LALA Policy on the Age of Borrower
2025 - 185	Amendment on the Policy on Foreclosure.	2025 - 209	Amendment by Revision on the Motorcycle Loan Policy on Down Payment
2025 - 186	Approval of the Per Lot Sale of Tanay and Antipolo Properties.	2025 - 210	Amendment by Deletion on Collection and Delinquency Policy under Section X
2025 - 187	Approval of the Loan Insurance (CLPP) Guidelines.	2025 - 211	Amendment by Revision on CETF Policy
2025 - 188	Approval of Minimum Wage Increase Effective Oct. 30, 2025 and April 16, 2026.	2025 - 212	Funding the Accreditation of Rodolfo Gado as Trainer
2025 - 189	Acceptance of Reports - Oct. 29	2025 - 213	Acceptance of Reports - CEO; SOM; Treasurer; and the Audit, Education, and Membership Committees.
2025 - 190	Membership Approval - Oct. 28 to Nov. 7	2025 - 214	Manual of the Appeal and Grievance Committee
2025 - 191	Withdrawal of Membership - Nov. 12	2025 - 215	Membership Approval - Oct. 28 to Nov. 7
2025 - 193	Approval of the Budget for the 2025 Year-End Party.	2025 - 216	Withdrawal of Membership - Nov. 12
2025 - 194	Approval of the Release of Year-end Bonus.	2025 - 217	Acceptance of Reports - Dec. 10
2025 - 195	Approval of the Payment for the 2026 Calendar.	2025 - 218	Financial Assistance to PFCCO-National on Cyclone Victims in Sri Lanka
2025 - 196	Approval of the Installation of Barb Wire at Minuyan Satellite Office.	2025 - 219	Outsourcing Election Tellers During the 2026 Election Period
2025 - 197	Approval of Remittances to PFCCO - CLRL Re: Solicitation and Donation to Flood Victims.	2025 - 220	Membership Approval - Dec. 9 -18
2025 - 198	Approval of Remittance to Hall of Fame Re: Donation to Flood Victims.	2025 - 221	Withdrawal of Membership - Dec. 22
2025 - 199	Acceptance of Reports - Nov. 12	2025 - 222	Loan Approval - Dec. 22
2025 - 200	Approval of the Updating of Contract with GCASH	2025 - 223	Withdrawal of Investment on AIA Philippines formerly AIA Philam Life
2025 - 200	Approval of the Renewal of GCash Biller Account	2025 - 224	Approval of the Amendment on the By-laws re Net Surplus Allocation on Statutory Funds
2025 - 201	Membership Approval - Nov. 11 - 25	2025 - 225	Approval of 2026 Annual Plans and Programs and Budget
2025 - 202	Withdrawal of Membership - Nov. 27	2025 - 226	Approval of the Revised Policy on Procurement
2025 - 203	Loan Request Approval - Nov. 27	2025 - 227	Approval of the New Policy on Construction and Rehabilitation
2025 - 204	Approval of the Release of Cash Gift for the CY 2025	2025 - 228	Approval of the Give Me Five Promotion Membership Incentive Program
2025 - 205	Approval of the Application on Bayad Online App	2025 - 229	Acceptance of Reports - Dec. 22
2025 - 206	Approval of the Selling Price of the Repossessed Motorcycle		



TREASURER

Sa lahat po ng mga kamay-ari ng ating Kooperatiba, ang San Jose del Monte Savings and Credit Cooperative, isang mapagpalang araw po sa ating lahat.

Bilang inyong Ingat-Yaman, ikinalulugod ko pong iulat ang katayuan ng ating Kooperatiba para sa taong 2025.

Ang Total Assets po natin ay umaabot na sa **Php4,732,020,263.60** tumaas po ito ng **11%** kung ikukumpara sa taong 2024. Ang kabuang **Share Capital** po natin ay umabot na sa **Php1,254,719,300.00** tumaas po ito ng halos **9%** noong nakaraang taon. Ang **Loan Portfolio** po natin ay **Php2,051,539,884.59** tumaas po ito ng halos **5%** kumpara nuong nakaraang taon. Ang **Deposit Liabilities** po natin ay **Php2,952,586,849.50** mas mataas po ito ng halos **12%** kaysa sa nakaraang taon.

Ang Net Surplus po natin ay umabot ng **Php147,837,571.05** mas mataas po ng halos 7% noong nakaraang taon. Ang Investment Income ay umabot po ng **Php70,154,029.30** o tumaas po ng 40% kung ikukumpara noong nakaraang taon na umabot po ng **Php50,078,558.47**.

Ang Liquidity Rate po natin sa taong ito ay umaabot po ng halos **52%**.

Narito po ang ating Comparative Status Report of Cash Position.

COMPARATIVE STATUS REPORT OF CASH POSITION FOR THE YEAR 2025 & 2024

ACCOUNT	2025	2024
Cash and Cash Equivalent	392,394,456.27	522,881,636.26
Short Term Investment	1,110,489,188.87	448,216,238.92
Long Term Investment	253,552,149.63	212,709,155.34
Short Term Liabilities	13,230,447.21	10,752,305.71
Total Deposit Liabilities	2,952,586,849.50	2,631,752,398.75

$$\begin{array}{r}
 \text{Liquidity Rate} = \frac{\text{Liquid Assets} - \text{Short Term Liabilities}}{\text{Total Deposit Liabilities} - \text{Damay Impok Savings}} \\
 \\
 \begin{array}{cc}
 \text{2025} & \text{2024} \\
 \frac{1,502,883,645.14 - 13,230,447.21}{2,952,586,849.50 - 76,702,600.78} & \frac{971,097,875.18 - 10,752,305.71}{2,631,752,398.75 - 82,279,754.57} \\
 \mathbf{52\%} & \mathbf{38\%}
 \end{array}
 \end{array}$$

Dahil po sa malaking tiwala at suporta ng lahat ng kasapi ng ating Kooperatiba ay patuloy pong nanatiling matatag at maunlad ang ating Kooperatiba.

Maraming salamat po at magandang buhay sa ating lahat.



DIONISIO A. SAN FELIPE, CPA
Treasurer

SAN JOSE DEL MONTE AND CREDIT COOPERATIVE
San Pedro St., Poblacion, City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875/CIN-0106030222

The management of **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE** is responsible for preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2025 and 2024, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the Cooperative's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the general assembly.

Ma. Socorro N. Bartolome, the independent auditors appointed by the general assembly for the years 2025, has audited the financial statements of the cooperative in accordance with the Philippine Standards on Auditing and the Standard Audit System for Cooperatives and in her report to the general assembly, has expressed her opinion on the fairness of presentation upon completion of such audit.

Signed February 11, 2026.



ROMEO A. DE JESUS
Chairman of The Board



DIONISIO A. SAN FELIPE
Cooperative Treasurer



WILMA D. DE VERA
Chief Executive Officer

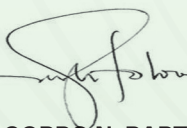


TO THE COOPERATIVE DEVELOPMENT AUTHORITY:

In connection with my examination of the financial statements of the **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE** covering the period ended December 31, 2025 that are herewith submitted to the Cooperative Development Authority, I hereby represent the following:

1. That said financial statements herewith attached are prepared and presented in conformity with the Philippine Financial Reporting Framework for Cooperatives;
2. That in the conduct of my audit, I adhered to the Philippine Standards on Auditing and the Standard Audit System for Cooperatives (SASC) as required by the Cooperative Development Authority;
3. That I am qualified as provided for in Section 8 of the Code of Professional Ethics for Certified Public Accountants and Article 81 of R.A. No. 9520 (Cooperative Code of the Philippines);
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 my misrepresentations that I may have willingly or unwillingly committed;
5. That I nor any member of my 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 this cooperative is a member;
7. That I am not an employee of the Cooperative Development Authority nor have I engaged an employee of the CDA in the course of audit;
8. That I make representation in my individual capacity;
9. That I am a member of the Philippine Institute of Certified Public Accountant (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 and the Standard Audit Systems for Cooperative.



MA. SOCORRO N. BARTOLOME

PRC No. 0072271, expires on October 30, 2026

TIN No. 123-469-409-000

PTR No. 6647264 issued on January 5, 2026 at Bustos, Bulacan

BOA Accreditation No. 3865, expires on October 31, 2028

BIR Accreditation No.05-004940-001-2024, expires on July 8, 2027

CDA Accreditation No. 0143 expires on February 6, 2026

February 11, 2026

**THE BOARD OF DIRECTORS AND SHAREHOLDERS OF
SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE**
San Pedro St., City of San Jose Del Monte, Bulacan

Report on the Independent Audit of the Financial Statements

Opinion

We have audited the financial statements of **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE**, which comprise the statements of financial condition as at December 31, 2025, and the statements of operations, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE** as at December 31, 2025, and of its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Framework for Cooperatives.

Basis for Opinion

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

Other Matter

The financial statements of **SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE** for the year ended December 31, 2024 were audited by Ms. Yolanda S. Rotap, CPA, who issued an unqualified audit opinion dated February 19, 2025. The prior year's balances were only presented for comparative balances but never part of the current year's balances.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Philippine Financial Reporting Framework for Cooperatives, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Cooperative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Cooperative or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



Independent Auditor's Report

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Cooperative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Cooperative to cease to continue as a going concern.

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

Report on the Supplementary Information Required Under Revenue Regulations 15- 2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes, duties and license fees in Note 36 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of management. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as whole.



MA. SOCORRO N. BARTOLOME

PRC No. 0072271, expires on October 30, 2026

TIN No. 123-469-409-000

PTR No. 6647264 issued on January 5, 2026 at Bustos, Bulacan

BOA Accreditation No. 3865, expires on October 31, 2028

BIR Accreditation No.05-004940-001-2024, expires on July 8, 2027

CDA Accreditation No. 0143 expires on January 21, 2031

February 11, 2026



SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

San Pedro St., City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875/ CIN No. 010603222

STATEMENTS OF FINANCIAL CONDITION

As of December 31, 2025
(Amounts in Philippine Pesos)

	<i>Notes</i>	2025	2024
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	7	392,394,456.27	522,881,636.26
Loans and Receivables (net)	8	2,051,539,884.59	1,954,896,197.36
Financial Assets	9	1,110,489,188.87	448,216,238.92
Other Current Assets	10	2,515,878.98	2,560,034.26
TOTAL CURRENT ASSETS		3,556,939,408.71	2,928,554,106.80
NON-CURRENT ASSETS			
Property, Plant and Equipment	11	96,458,954.21	90,161,466.20
Financial Assets	9	253,552,149.63	212,709,155.34
Investment Property	12	79,480,661.22	79,980,661.22
Other Non-Current Assets	13	745,589,089.83	951,215,484.38
TOTAL NON-CURRENT ASSETS		1,175,080,854.89	1,334,066,767.14
TOTAL ASSETS		4,732,020,263.60	4,262,620,873.94
LIABILITIES, EQUITY AND STATUTORY ACCOUNTS			
CURRENT LIABILITIES			
Deposit Liabilities	14	2,642,091,240.77	2,411,188,406.34
Interest on Share Capital Payable	15	72,440,409.82	67,921,791.11
Patronage Refund Payable	16	31,045,889.92	29,109,339.05
Due to Union/Federations	17	1,478,375.71	1,386,159.00
Other Current Liabilities	18	13,230,447.21	10,752,305.71
TOTAL CURRENT LIABILITIES		2,760,286,363.43	2,520,358,001.21
Non-Current Liabilities			
Deposit Liabilities	14	310,495,608.73	220,563,992.41
Long Term Liabilities	19	27,870,239.39	27,576,528.56
TOTAL NON-CURRENT LIABILITIES		338,365,848.12	248,140,520.97
TOTAL LIABILITIES		3,098,652,211.55	2,768,498,522.18
EQUITY AND STATUTORY ACCOUNTS			
Share Capital	20	1,254,719,300.00	1,153,711,800.00
Deposits for Share Capital Subscription	20	1,600,999.95	1,779,706.63
Donations/Grants	21	1,282,103.14	1,282,103.14
Statutory Fund	22	349,079,396.48	310,662,489.51
Revaluation Surplus	23	26,686,252.48	26,686,252.48
TOTAL EQUITY AND STATUTORY ACCOUNTS		1,633,368,052.05	1,494,122,351.76
TOTAL LIABILITIES, AND EQUITY STATUTORY ACCOUNTS		4,732,020,263.60	4,262,620,873.94

See Accompanying Notes to Financial Statements.



SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

San Pedro St., City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875/ CIN No. 010603222

STATEMENTS OF OPERATIONS

For the years ended December 31, 2025

(Amounts in Philippine Pesos)

	Notes	2025	2024
REVENUES			
Interest on Loans Receivable	24	305,655,106.49	312,818,039.30
Service Fees and Filing Fees	25	37,941,093.17	46,750,201.55
Fines, Penalties and Surcharges	26	30,806,502.75	23,751,800.05
TOTAL GROSS REVENUE FROM OPERATION		374,402,702.41	383,320,040.90
Other Income	27	89,818,035.99	70,471,365.54
TOTAL GROSS REVENUE		464,220,738.40	453,791,406.44
COST AND EXPENSES			
Financing Cost	28	84,186,370.99	74,501,421.74
Employees Benefit Expense	29	58,560,281.36	53,472,537.44
Provision for Probable Losses	30	131,931,322.11	149,700,947.60
Other Operating Expenses	31	50,690,884.68	49,355,596.97
TOTAL EXPENSES		325,368,859.14	327,030,503.75
NET SURPLUS before Other Items		138,851,879.26	126,760,902.69
NET SURPLUS BEFORE OTHER ITEMS			
Add/(Less) Other Items			
Other Items	32	8,985,691.79	11,854,997.53
NET SURPLUS (FOR ALLOCATION)		147,837,571.05	138,615,900.22
NET SURPLUS ALLOCATION			
Reserve Fund	33	26,610,762.79	24,950,862.04
Education and Training Fund - Local	33	1,478,375.71	1,386,159.00
Due to Union/Federation	33	1,478,375.71	1,386,159.00
Community Development Fund	33	4,435,127.13	4,158,477.01
Optional Fund	33	10,348,629.97	9,703,113.02
Interest on Share Capital	33	72,440,409.82	67,921,791.11
Patronage Refund	33	31,045,889.92	29,109,339.05
TOTAL NET SURPLUS ALLOCATED		147,837,571.05	138,615,900.22

See Accompanying Notes to Financial Statements.

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

San Pedro St., City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875/ CIN No. 010603222

STATEMENTS OF CHANGES IN EQUITY

For the years ended December 31, 2025

(Amounts in Philippine Pesos)

SHARE CAPITAL			
Share Capital - Common	20		
Balance, January 1		1,153,701,900.00	1,018,290,100.00
Additional Capital		108,673,100.00	138,401,700.00
Treasury Shares - Common		(7,660,800.00)	(2,989,900.00)
<i>Paid-Up Capital, December 31</i>		1,254,714,200.00	1,153,701,900.00
<hr/>			
Share Capital - Preferred			
Balance, January 1		9,900.00	10,100.00
Treasury Shares - Preferred		(4,800.00)	(200.00)
<i>Paid-Up Capital, December 31</i>		5,100.00	9,900.00
Total Paid-Up Share Capital		1,254,719,300.00	1,153,711,800.00
<hr/>			
Deposit for Future Subscription			
Deposit for Share Capital Subscription	20	1,600,999.95	1,779,706.63
TOTAL SHARE CAPITAL		1,256,320,299.95	1,155,491,506.63
<hr/>			
DONATIONS/GRANTS			
	21		
Balance, January 1		1,282,103.14	1,242,103.14
Add (Less): Donation and grant subsidy		-	40,000.00
TOTAL DONATIONS/GRANTS		1,282,103.14	1,282,103.14
<hr/>			
STATUTORY FUNDS			
	22		
Reserve Fund			
Balance, January 1		224,692,113.54	199,741,251.50
Net surplus Distribution		26,610,762.79	24,950,862.04
<i>Reserve Fund Balance, December 31</i>		251,302,876.33	224,692,113.54
<hr/>			
Cooperative Education & Training Fund			
Balance, January 1		2,072,050.15	3,901,228.09
Net surplus distribution		1,478,375.71	1,386,159.00
Charges for the year		(1,983,159.25)	(3,215,336.94)
<i>CETF Balance, December 31</i>		1,567,266.61	2,072,050.15
<hr/>			
Community Development Fund			
Balance, January 1		7,843,700.07	5,615,762.26
Net Surplus distribution		4,435,127.13	4,158,477.00
Charges for the year		(2,472,829.38)	(1,930,539.19)
<i>Community Development Fund Balance, December 31</i>		9,805,997.82	7,843,700.07
<hr/>			
Optional Fund			
Balance, January 1		76,054,625.75	67,351,512.73
Additions for the year		-	9,721,430.09
Net surplus distribution		10,348,629.97	9,703,113.02
Adjustment - Optional fund subsidy		-	(10,721,430.09)
<i>Optional Fund Balance, December 31</i>		86,403,255.72	76,054,625.75
TOTAL STATUTORY FUNDS		349,079,396.48	310,662,489.51
<hr/>			
REVALUATION SURPLUS	23	26,686,252.48	26,686,252.48
<hr/>			
TOTAL EQUITY		1,633,368,052.05	1,494,122,351.76
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See Accompanying Notes to Financial Statements.



SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

San Pedro St., City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875/ CIN No. 010603222

STATEMENTS OF CASH FLOWS

For the years ended December 31, 2025

(Amounts in Philippine Pesos)

	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Surplus		147,837,571.05	138,615,900.22
Adjustments to reconcile net surplus to net cash provided by operating activities			
Depreciation	11, 31	5,681,831.64	5,611,557.61
Amortization of Computerization Costs	11, 31	2,559,074.49	1,898,420.35
Adjustment on Computerization Costs		386,579.69	-
Depreciation of Disposed Property	11	(1,958,218.18)	(474,024.00)
Provision for Probable Losses	8	(66,835,632.11)	149,700,947.60
Write-off of Loans Receivable	8	-	(116,490,059.24)
Operating income before changes in operating assets		87,671,206.58	178,862,742.54
<i>(Increase)/Decrease in operating assets</i>			
Receivables	8	(29,808,055.12)	(28,353,853.14)
Other Current Assets	10	44,155.28	490,073.94
Due to Union/Federation	17	(1,386,159.00)	(1,151,264.93)
Other Current Liabilities	18	2,478,141.50	1,280,365.87
Net Cash from Operating Activities		58,999,289.24	151,128,064.28
CASH FLOWS FROM INVESTING ACTIVITIES			
Financial Assets	9	(703,115,944.24)	(423,474,347.57)
Additions to PPE	11	(12,365,355)	(57,422,572.35)
Disposal of PPE	11	2,344,254	474,024.00
Additions to Computerization Costs	13	(2,399,449)	(3,186,555.53)
Decrease in Investment Property	12	500,000.00	(37,682.33)
Increase in Real Property Acquired	13	57,603,918.16	(56,404,994.65)
Increase in Other Funds and Deposits	13	147,476,270.94	271,967,292.68
Net Cash used in Investing Activities		(509,956,305.34)	(268,084,835.75)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in Deposit Liabilities	14	320,834,450.75	271,952,355.58
Payment of Interest on Share Capital	20	(67,921,791.11)	(56,411,981.40)
Payment of Patronage Refund Payable	16	(29,109,339.05)	(24,176,563.46)
Increase in Share Capital	20	108,668,300.00	138,401,700.00
Decrease in Share Capital	20	(7,660,800.00)	(2,990,100.00)
Increase in Non-Current Liabilities	19	293,711	(7,786,160.58)
Increase in Depositor Share Capital Subscription	20	(178,706.68)	214,717.74
Increase in Donations and Grants	21	-	40,000.00
Revaluation Surplus	23	-	26,686,252.48
Increase in Statutory Funds	22	-	9,721,430.09
Decrease in Statutory Funds	22	(4,455,988.63)	(15,867,306.20)
Net cash used in Financing Activities		320,469,836.11	339,784,344.25
Net increase / (decrease) in cash and cash equivalents		(130,487,179.99)	222,827,572.78
Cash and cash equivalents, beginning	7	522,881,636.26	300,054,063.48
CASH AND CASH EQUIVALENTS, END		392,394,456.27	522,881,636.26

See Accompanying Notes to Financial Statements.

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

San Pedro St., Poblacion 1 City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875/ CIN No. 010603222

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2025
(Amounts in Philippine Pesos)

1. COOPERATIVE INFORMATION

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE (formerly San Jose Del Monte Kooperatiba ng Bayan sa Kaunlaran) herein termed as "Cooperative", was formed as a cooperative pursuant to Republic Act 6938, otherwise known as the Cooperative Code of the Philippines and was amended in 2009 under Republic Act 9520 otherwise known as the Philippine Cooperative Code of 2008.

The Cooperative's primary purposes are:

- 1 Savings and credit operations;
- 2 Undertakings which are necessary and incidental to the specific business/service of the Cooperative, such as but not limited to: cash investment, sale of real and other acquired properties including development, incidental rental of coop properties and facilities, coop assurance center, remittance and bills payment subject for BSP regulations;
- 3 Guardianship of Laboratory Cooperative and accept responsibilities of supervising and monitoring the activities of the Laboratory Cooperative and act in its behalf in dealings with third parties when capacity to contract is required;
- 4 To develop and maintain different types of savings according to the needs and desires of members;
- 5 To develop and maintain different loan products according to the needs of members.

That the area of operation of this Cooperative is within the island of Luzon. Its principal office is located at San Pedro St., City of San Jose Del Monte, Bulacan.

The Cooperative has complied with the requirements for the issuance of the New Certificate of Registration under RA 9520 otherwise known as the Philippine Cooperative Code of 2008 and was registered by the Cooperative Development Authority (CDA) under Registration No. 9520-03002875 with Cooperative Identification No. CIN 0106030222 on November 19, 2009. The Cooperative is entitled to tax exemption provided for under Article 60 of the Code, as implemented by Section 7 of the Joint Rules and Regulations Implementing Articles 61, 61 and 144 of RA 9520. The Bureau of Internal Revenue (BIR) issued a Certificate of Tax Exemption (CTE) to the Cooperative on May 25, 2021 under CTE No. COOP-0000032-21-RR-5RDO-25B, which shall expire on May 25, 2026.

Under the Code, cooperatives are exempted from the payment of all national, city, provincial, municipal, or barangay taxes of whatever name and nature, including exemption from custom duties, advance sales of compensating taxes on its importation of machinery, equipment and spare parts which are not available locally as certified by the Department of Trade and Industry. Cooperatives shall enjoy exemptions from government taxes or fees imposed under internal revenue laws provided that the cooperative transacts business with members only. However, if the cooperative will transact business with non-members, these transactions shall be subject to all taxes and fees as enumerated in Sec. 8 (b) of the Joint Rules and Regulations Implementing Articles 60, 61, and 144 of RA 9520.

The financial statements of the Cooperative as of December 31, 2025, were authorized for issue by its Board of Directors on **February 11, 2026**.

2. STATUS OF OPERATION

The accompanying financial statements have been prepared on a going concern basis, which contemplate the realization of assets and settlement of liabilities in a normal course of business. No events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Cooperative's ability to continue as a going concern.

3. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The financial statements of the Cooperative have been prepared on a historical cost basis and are presented in Philippine Peso, which is the Cooperative's functional and presentation currency. All values are stated in absolute amounts unless otherwise indicated. Moreover, the financial statements have been prepared in compliance with the Philippine Financial Reporting Framework for Cooperatives (PFRFC).

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Measurement at Initial Recognition

At initial recognition, the Cooperative measures assets and liabilities at historical cost unless the Philippine Financial Reporting Framework for Cooperatives requires initial measurement on another basis such as fair value.

The cooperative recognizes a financial asset or financial liability only when the Cooperative becomes a party to the contractual provisions of the instrument.

When a financial asset or financial liability is recognized, the Cooperative measures it at the transaction price unless the arrangement constitutes, in effect, a financing transaction. A financing transaction may take place in connection with the sale of goods or services. If the arrangement constitutes a financing transaction, the Cooperative shall measure the financial asset or financial liability at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Cooperative measures investment property at its cost at initial recognition. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure such as legal and brokerage fees, property transfer taxes and other transaction cost. If payment is deferred beyond normal credit terms, the cost is the present value of all future payments.

The Cooperative measures an item of property, plant and equipment at initial recognition at cost. The cost of an item of property, plant and equipment comprises all of the following:

- a. its purchase price, including legal and non-refundable taxes, after deducting trade discounts and rebates,
- b. any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. These can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality,
- c. the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which a Cooperative incurs when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period,
- d. interest and other financing cost of funds borrowed intended for the construction or development of an asset.



4.2 Subsequent Measurement

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

- a. Debt instrument shall be measured at amortized cost using the effective interest method or straight line interest amortization method. Debt instruments that are classified as current assets or current liabilities shall be measured at the undiscounted amount of the cash or other consideration expected to be paid or received unless the arrangement constitutes, in effect, a financing transaction, the Cooperative shall measure the debt instrument at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.
- b. Investments in publicly-traded securities are measured at fair value with changes in fair value recognized in profit or loss.

Most assets the Cooperative initially recognized at historical cost are subsequently measured on other measurement bases.

- a. The Cooperative measures property plant and equipment at the lower of depreciated cost and recoverable amount.
- b. The Cooperative measures investments on listed securities at fair value.

Investment Property losses.

Investment property shall be measured at cost less accumulated depreciation and accumulated impairment

4.3 Derecognition

The Cooperative derecognizes a financial asset only when:

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

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

If an existing borrower and lender exchange financial instruments with substantially different terms, the Cooperative accounts for the transaction as an extinguishment of the original liability and the recognition of a new financial liability. Similarly, the Cooperative accounts for a substantial modification of the terms of an existing financial liability or a part of it as an extinguishment of the original financial liability and the recognition of a new financial liability. The Cooperative shall recognize in profit or loss any difference between the carrying amount of the financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed. The Cooperative shall derecognize an item of property, plant and equipment on disposal, or when no future economic benefits are expected from its use or disposal.

The Cooperative shall recognize the gain or loss on the derecognition of an item of property, plant and equipment in profit or loss when the item is derecognized. The Cooperative does not classify such gains as revenue. In determining the date of disposal of an item, the Cooperative applies the criteria for recognizing revenue from the sale of goods. The Cooperative determines the gain or loss from the derecognition of an item of property, plant and equipment as the difference between the net disposal proceeds, if any, and the carrying amount of the item. Any gain from disposal is included in the statement of operations for the period.

4.4 Impairment

Impairment of Assets

An impairment loss occurs when the carrying amount of an asset exceeds its recoverable amount.

Impairment of Asset other than Inventory

The Cooperative shall assess at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Cooperative shall estimate the recoverable amount of the asset. If any such indication exists, the Cooperative shall estimate the recoverable amount of the asset. If there is no indication of impairment, it is not necessary to estimate the recoverable amount.

At each reporting date, the Cooperative determines whether an item of property, plant and equipment is impaired and, if so, how to recognize and measure the impairment loss.

Reversal of Impairment Loss

The Cooperative shall assess at each reporting date whether there is any indication that an impairment loss recognized in prior periods may no longer exist or may have decreased. If any such indication exists, the Cooperative determines whether all or part of the prior impairment loss should be reversed.

4.5 Cash and Cash Equivalents

Cash includes cash on hand and in banks that are unrestricted and available for current operations. This is stated in the statement of financial condition at face amount. Cash denomination in foreign currency is translated in the functional currency used in preparing the financial statements using the closing rate as of the reporting date.

Cash Equivalents are short-term, highly liquid investments held to meet short-term cash commitments rather than for investment or other purposes. An investment normally qualifies as a cash equivalent only when it has a short maturity of three months or less from the date of acquisition.

4.6 Loans and Receivables

Loans and Receivables refer to financial assets with fixed or determinable payments that are not quoted in an active market. A receivable is recognized for the difference between the gross receivable and the related unearned interest income.

Loans Receivable - Current refers to the outstanding balance of loans granted to the members which are not yet due.

Loans Receivable - Past Due refers to the outstanding balance of loans to member-borrower not paid on installment due dates using the Portfolio at Risk (PAR). PAR is the amount of the loan portfolio with one day missed payment.

Loans Receivable - Restructured refers to receivables from the member-borrower whose loan accounts were restricted upon full payment of interest and penalties dues herein.

Allowance for Probable Losses on Loans (APLL) refers to the cumulative amount of probable or impairment loss arising from non-collection of past due loans. The APLL shall be booked based on the PAR with a 30-day grace period.

Other Receivables include Claims Receivable and Damay -Impok Receivables. These are initially measured at transaction cost and subsequently measured net of impairment.

Receivable from Accountable Officers refer to collectibles due from accountable officers and employees arising from shortages, losses, and un-liquidated cash advances beyond the prescribed period, that are subject to immediate settlement.

4.7 Financial Assets

These are financial instruments excluding cash and cash equivalents, loans and receivables, investment in associates, investment in joint ventures and investment in subsidiaries. Financial Assets are classified into current and long term.

4.8 Property and Equipment

These are tangible assets that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes. These are expected to be used for more than one year.

Depreciation is calculated on a straight line basis over the estimated useful lives of the assets. Fully depreciated assets are retained in the accounts until disposal. No further depreciation charges are made in respect to those assets. Write-off and disposal must be authorized by the board.

4.9 Investment Property

Investment Property are either land or building, or part of a building, or both, held the Cooperative to earn rentals or for capital appreciation or both. These properties shall be used for production or supply of goods or services or for administrative purpose. Likewise they shall not be sold in the ordinary course of business.

4.10 Deposit Liabilities

This account refers to deposits made by members that can be withdrawn at any given time. This includes Time Deposit, Savings Deposit and the like.

4.11 Interest on Share Capital Payable

Interest on Share Capital Payable is the liability of the Cooperative to its members for interest on share capital, which is determined at the end of every reporting period. The Cooperative distributes and credits and interest on share capital to the members' savings account every year upon completion of the audited financial statements.

4.12 Patronage Fund Payable

Patronage Fund Payable is the liability of the Cooperative to its members who availed of its products and services. Patronage Refund, which is determined at the end of every reporting period, is distributed and/or credited to 'the members' savings account every year upon completion of the audited financial statements.

4.13 Due to Unions and Federations (CETF)

This account refers to the accumulated amount of 50% share on Cooperative Education and Training Fund (CETF) set aside for the Union/Federation that the Cooperative has chosen or of which it is a member.

4.14 Long Term Liabilities

Long Term Liabilities refer to liabilities which are payable beyond one year.

Revolving Capital Payable

This account refers to the deferred payment of interest on share capital and patronage refund which should be agreed upon in the General Assembly.

Members' Benefit Fund Payable

This account refers to funds for special purposes and is not part of the distribution of net surplus.

Retirement Fund Payable

This account refer to the accumulated retirement benefit costs charges against the income of the Cooperative over the expected remaining working lives of participating qualified employees.

4.15 Share Capital

This account refers to ownership interest of members in the Cooperative. The Cooperative has two types of share capital namely Common Shares and Preferred Shares.

Deposit for Share Capital Subscription

Deposit for share capital subscription happen on the following instances:

- amount paid by the members for capital subscription equivalent to the value of less than one share;
- additional subscription in excess of authorized capital pending approval of the amendments to increase Authorized Share Capital; and
- amount of share capital paid but not yet covered by subscription contract.

4.16 Donation and Grant

This account refers to assistance by another entity in the form of a transfer of resources to the Cooperative in return for past or future compliance with special conditions relating to the operating activities of the Cooperative. These are amounts received by the Cooperative in the form of awards, subsidies grants, aids, and others. These shall not be available for distribution as interest on share capital and patronage refund, and shall form part of the members' equity of the statement of financial condition.

4.17 Statutory Funds

Reserve Funds

An amount set aside annually for the stability of the Cooperative and to meet net losses in its operations. It is equivalent to at least ten percent (10%) of the net surplus. A corresponding fund should be set up either in the form of time deposit with local banks or government securities. Only the amount in excess of the paid-up share capital may be used for the expansion and authorized investment of the Cooperative as provided by its By-Laws.

Reserve Fund account is intended among others, to meet operational losses. All accumulated losses incurred by the Cooperative in their business operation shall therefore be charged against this fund which shall be decided upon by the board of directors.

Cooperative Education and Training Fund (CETF)

This account refers to the amount retained by the Cooperative which shall not be more than ten percent (10%) of the net surplus for the training, development and other similar Cooperative activities geared towards the growth of the Cooperative movement. Half of the amount allocated for the fund annually shall be spent by the Cooperative for their own education and training purposes, while the other half may be remitted to a union or federation chosen by the Cooperative.

Community Development Fund

An amount for the Community Development Fund, which shall not be less than three percent (3%) of the net surplus. The Community Development Fund shall be used for projects or activities that will benefit the community where the Cooperative operates.

Optional Fund

This account refers to Fund set aside from the Net Surplus not exceeding seven percent (7%). It shall be used for acquisition of land and/or building, machinery and equipment, replacement fund for property and equipment, members' benefits, and other necessary funds.

In the event the Cooperative has an accumulated losses from prior periods, the following allocation and distribution of Net Surplus for the current and future periods shall be observed, until such time that the debit balance of Reserved Fund has been fully offset:

- Twenty five percent (25%) shall be declared as interest on share capital and patronage refund
- Cooperative Education and Training Fund - one half of the percent as provided by the By-Laws
- Community Development Fund - one half of the percent as provided by the By-Laws
- Optional Fund - one half of the percent as provided by the By-Laws
- Reserve Fund - remaining amount of the Net Surplus

The Cooperative allocated its net surplus from operation in accordance with its by-laws, with reference to the limitations set by the Cooperative Code.

4.18 Revenue

Revenue is income that arises in the course of ordinary activities of the Cooperative and is referred to by a variety of names including sales, services income, commission, interest, dividends, royalties and rent.

Gains are other items that meet the definition of income but are not revenue. Gains are presented as another line item in the Statement of Operations.



Notes to Financial Statements

Other Income

These are income received by the Cooperative other than income arising from its main operations.

4.19 Expenses

Expenses encompasses losses as well as those expenses that arise in the course of the ordinary activities of the Cooperative.

Expenses that arise in the course of ordinary activities of the Cooperative include cost of collection of loans receivable, finance cost on deposit liabilities, wages and benefits, depreciation and amortization, and other operating expenses. They usually take the form of an outflow or depletion of assets such as cash and cash equivalents, financial assets, property and equipment.

Losses are other items that meet the definition of expenses and may arise in the course of ordinary activities of the Cooperative. When losses are recognized in the statement of operations, they are presented separately.

4.20 Employee Benefits

Employee benefits are all forms of consideration given by the Cooperative in exchange for the services rendered by the employees.

Short Term Employee Benefits

The Cooperative recognizes the cost of short-term employee benefits, to which its employees have become entitled as a result of service rendered to the Cooperative during the reporting period, as an expense, unless required to be capitalized under the framework of property and equipment.

Short Term Employee Benefits include wages, salaries and government contributions, short-term compensated absences, 13th month pay as mandated by the labor code, de minimis benefits, and other benefits like hospitalization, rice subsidy, monetized leave, cash gifts, special leave benefits, medical allowance for dependents, laundry allowance, length of service and uniform allowance.

Post Employee Benefits

Defined Benefit Plans are post-employment benefit plans other than defined contribution plans. Under defined benefit plans, the Cooperative's obligation is to provide the agreement to current and former employees, and actuarial risk (that benefits will cost more or less than expected) are borne, in substance, by the Cooperative. If actuarial or investment experience is worse than expected, the Cooperative's obligation may be increased and vice versa if actuarial or investment experience is better than expected.

The Cooperative's retirement benefit offers up to 200% of Plan Salary for employees with 35 credited years of service or more. A detailed schedule showing the number of years of service and the equivalent percentage of plan salary is shown in Note 30.

In the event that a certain employee retires after continuous service of five (5) years and had reached the age of 60 years old, the Cooperative will apply the provision of RA 7641.

R.A. 7641 states that "In the absence of a retirement plan or agreement providing for retirement benefits of employees in the establishment, an employee upon reaching the age of sixty (60) years or more, but not beyond sixty-five (65) years which is hereby declared the compulsory retirement age, which has served at least five (5) years in the said establishment, may retire and shall be entitled to retirement pay equivalent to at least one-half (1/2) month salary every year of service, a fraction of at least six (6) months being considered as one whole year.

4.21 Other Items

Other Items include accounts peculiar to Cooperatives and is required by the framework to be disclosed as separate line item in the statement of operations. These include:

Project Subsidy - refers to the amount deducted from project subsidy fund to subsidize project expenses. This shall appear in the statement of operations as contra account to subsidized project expenses.

Donation and Grant Subsidy - refers to an amount from donations and grants account to subsidize depreciation funded by donations and grants.

Optional Fund Subsidy - refers to amount deducted from optional fund to subsidize depreciation funded by optional fund and/or community development expense.

Subsidized Project Expenses - refers to a portion of the project subsidy fund expenses for training, salaries and wages and other activities subsidized by donations and grants.

4.22 Income Taxes

The Cooperative is exempt from income tax so long as it complies with the requirements of the Cooperative Code as implemented by the Joint Implementing Rules and Regulations of CDA and BIR as discussed in Note 1.

5. MANAGEMENT'S SIGNIFICANT JUDGMENT AND ESTIMATES

5.1 Judgments

The preparation of the Cooperative's financial statements in conformity with the Philippine Financial Reporting Framework for Cooperatives requires management to make estimates and assumptions that affect the amounts reported in the Cooperative's financial statements and accompanying notes. The estimates and assumptions used in the Cooperative's financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the Cooperative's financial statements. Actual results could differ from such estimates. Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

5.2 Estimates

In the application of the Cooperative's accounting policies, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates is revised if the revision affect only that period, or in the period of the revision and future period if the revision affects both current and future periods.

The following represents a summary of the significant estimates and judgments and related impact and associated risk in the Cooperative's financial statements:

Allowance for Probable Losses (on Loans Receivable)

The Cooperative's estimation on allowance for probable losses are based on Portfolio At Risk.

Estimated Useful Lives of Property and Equipment

The Cooperative estimates the useful lives of property and equipment based on the period over which the property and equipment are expected to be available for use. The estimated useful lives of the property and equipment are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the property and equipment. In addition, the estimation of the useful lives of the property and equipment is based on the collective assessment of industry practice, internal technical evaluation and experience with similar assets. It is possible, however, that future financial performance could be materially affected by changes in the estimates brought about by the changes in factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances.

A reduction in the estimated useful lives of the property and equipment would increase the recorded expenses and decrease the non-current assets.



Depreciation is computed on a straight-line method over the estimated useful lives of the assets as

Building	10-15 years
Building Improvements	5-7 years
Furniture, Fixtures and Equipment	3-5 years
Transportation Equipment	5-7 years
Leasehold Rights and Improvements	5-7 years

The Cooperative assesses the value of property and equipment which require the determination of future cash flows to be generated from the continued use and ultimate disposition of such assets, and require the Cooperative to make estimates and assumptions that can materially affect the financial statement. Future events could cause the Cooperative to conclude that property and equipment and other long-lived assets are impaired. Any resulting impairment loss could have a material adverse impact on the Cooperative's financial condition and results of operation.

The preparation of the estimated future cash flows involves significant judgment and estimations. While the Cooperative believes that its assumptions are appropriate and reasonable, significant changes in their assumptions may materially affect the Cooperative's assessment of receivable values and may lead to future additional impairment changes.

Impairment of Non Financial Assets

The Cooperative is required to perform an impairment review when certain impairment indicators are present. Purchase accounting requires extensive use of accounting estimates and judgment to allocate the purchase price to the fair market values of the assets and liabilities.

Determining the fair market values of property and equipment, and investment property, which requires the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets, requires the Cooperative to make estimates and assumptions that can materially affect the financial statements. Future events could cause the Cooperative to conclude that property and equipment and other long-lived assets are impaired. Any resulting impairment loss could have material adverse impact on Cooperative's financial condition and results of operation.

The preparation of the estimated future cash flows involves significant judgment and estimations. While the Cooperative believes that its assumptions are appropriate and reasonable, significant changes in their assumptions may materially affect the Cooperative's assessment of receivable values and may lead to future additional impairment changes.

Revenue Recognition

The Cooperative's revenue recognition policies require the use of estimates and assumptions that may affect the reported amounts of revenues and receivables. Difference between the amounts initially recognized and actual settlement are taken up in the accounts upon reconciliation. However, there is no assurance that such use of estimates may not result to material adjustments in future periods.

6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Cooperative is exposed to credit, liquidity, and other risk that arise in the normal course of its business. Its risk and control framework includes a focus on minimizing negative effects on the Cooperative's financial performance due to unpredictability of financial markets that drives the risks.

Credit Risk

Generally, the maximum credit risk exposure of financial assets is carrying amount of the financial assets shown on the face of the statement of financial condition.

The Cooperative continuously monitors defaults of members, customers and other counterparties, and incorporate this information into its credit risk controls. The Cooperative's policy is to deal only with credit worthy counterparties.

Liquidity Risk

Liquidity or funding risk is the risk that an entity will incur difficulty in raising funds to meet commitments associated with financial instruments.

Liquidity risk may result from either the inability to sell financial assets quickly at their fair values or counter party failing on repayment of contractual obligations, or inability to generate cash flows as anticipated. In order to minimize liquidity risk, the Cooperative maintains sufficient cash and has the availability of funding through an adequate amount of committed credit facilities.

7. CASH AND CASH EQUIVALENTS

This consists of:

	2025	2024
Cash on Hand	30,950,801.00	36,920,586.51
Petty Cash Fund	45,000.00	45,000.00
Checks and Other Cash Items	3,952,450.62	1,219,407.73
Cash in Bank	348,769,535.48	474,794,452.13
Cash in Bank - FCDU	8,676,669.17	9,902,189.89
TOTAL	392,394,456.27	522,881,636.26

Cash in Bank earn interest income based on the prevailing bank interest rates. These were booked under Other Income - Interest on Deposits and Investments.

Cash in Bank - FCDU amount to USD146,886.73 translated into Php using the BSP rate as of the reporting date. Significant increase in Cash in Bank Peso and increase in Cash in Bank FCDU are due to matured investments.

8. LOANS AND RECEIVABLES

This consists of:

	2025	2024
Loans Receivable (net)	2,012,263,285.72	1,913,608,996.26
Other Receivables	39,115,614.19	40,855,359.45
Receivables from Accountable Officer	139,984.68	405,841.65
Advances to Officers and Employees	21,000.00	26,000.00
TOTAL	2,051,539,884.59	1,954,896,197.36

Loans Receivable as follows:

	2025	2024
Current	1,727,124,040.64	1,685,523,705.44
Restructured	212,115,127.42	181,198,226.81
Loan - Rehabilitation	2,476,915.05	-
Past Due	110,127,450.57	153,302,944.08
Total	2,051,843,533.68	2,020,024,876.33
Less: Allowance for Probable Loss on Loans	(38,559,507.96)	(106,415,880.07)
Less: Allowance for Probable Loss on Loans - Rehabilitation	(1,020,740.00)	-
Loans Receivable, net	2,012,263,285.72	1,913,608,996.26

Other Receivables as follows:

	2025	2024
Claims Receivable	-	75,051.85
Accounts Receivables - CIS (Load Inventory)	409,579.47	462,690.07
Accounts Receivables - SC Insurance	4,282,980.00	3,363,050.00
Accounts Receivables - CLIMBS	5,467.86	-
Accounts Receivables - Others/Members	13,999.99	962.39
Accounts Receivables - Damay Impok	26,850,593.13	30,222,259.58
Damay Impok Advances	7,552,993.74	6,731,345.56
Total Other Receivables	39,115,614.19	40,855,359.45

Past Due Loans Receivables were further classified based on age and provisioning were as follows:

	2025	Outstanding Balance	Rate of Provision	Amount of Provisioning
1 day missed payment		22,973,754.40	35%	8,040,814.04
31-1 year		87,130,772.68	35%	30,495,770.44
over 1 year		22,923.49	100%	22,923.49
Total		110,127,450.57		38,559,507.96

Provisioning for Loans - Rehabilitation is conservatively done as follows:

	2025	Outstanding Balance	Rate of Provision	Amount of Provisioning
Loans - Rehabilitation		2,476,915.05	41%	1,020,740.00



Notes to Financial Statements

The Cooperative have met the required allowance for probable losses on receivables based on PAR 1 set by the cooperative standards.

The movement in allowance for probable losses on loans receivable as follows:

	2025	2024
Balance, beginning	106,415,880.07	73,204,991.71
Provision for the year	131,931,322.11	149,700,947.60
Written off Receivables/Adjustments	(198,766,954.22)	(116,490,059.24)
Balance, end	39,580,247.96	106,415,880.07

Loans Receivable classification as follows:

	2025	2024
Agri Finance Loan	44,638,125.56	52,429,459.18
CBL - Coop. Business Credit Loan	585,430,732.07	519,088,348.00
CBL - Spl. Coop Business Credit Loan	123,483,769.36	121,939,106.18
Spl. - CCL Institutional Loan	13,400,000.00	13,400,000.00
CBL - Combla	31,843,177.08	34,671,319.66
CBL - Market Stall Owners	8,793,604.16	10,874,089.04
CBL - Restaurant & Catering	2,892,474.28	2,996,100.88
CBL - LALA	64,194,338.41	50,854,606.67
CBL - LALA (Flexi)	29,006,837.40	31,419,098.08
PL - Educ/ELA/EI/House Repair/ HIL/TD/ELF/ELARF	267,411,137.03	288,686,822.33
PL - Loyalty Assistance	1,613,645.25	694,535.60
PL - Time Deposit Loan	20,285,409.05	17,094,744.80
PL - Back to School Loan	762,450.93	2,106,567.50
PL - Housing Loan	2,051,399.62	898,962.24
PL - Christmas Loan	36,961,353.29	29,116,990.61
PL - Micro Share Loan	136,857.33	310,159.55
PL - Fully Secured Loan	157,190,920.21	158,389,375.61
Small Enterprise Loan	233,909,022.14	290,352,921.77
Service Loan	57,877,630.49	66,610,957.72
Transport - Motor Vehicle Loan	69,527,934.39	57,090,300.60
Transport Service Loan	50,459,543.61	52,077,094.02
Special Car Privilege to Manager	1,062,972.57	1,582,222.94
Salary Loan	26,740,561.18	29,547,388.09
Restructured	219,284,699.77	187,793,705.26
Rehabilitation	2,884,938.50	-
Total	2,051,843,533.68	2,020,024,876.33

9. FINANCIAL ASSETS

This consists of:

	2025	2024
Current Investment in:		
Unit Investment Trust Fund (UITF)	1,110,489,188.87	448,216,238.92
Total Current Investment	1,110,489,188.87	448,216,238.92
Non Current Investment in:		
Share in Coop Banks & Other Coop	56,455,216.54	63,424,788.57
Long Term Bonds	150,810,000.00	121,600,000.00
Other Investment Funds	46,286,933.09	27,684,366.77
Total Non-current Investments	253,552,149.63	212,709,155.34
TOTAL FINANCIALASSETS	1,364,041,338.50	660,925,394.26

Share in Coop Banks and Other Coop include share capital, savings and time deposits in cooperative banks.

UITF are marked to marketable securities, where the price per unit of the securities are available on a daily basis. This investment fund has the rick of decline value, but on the other hand can have higher yields. Due to high liquidity, the Cooperative decided to place short-term investment for a 60-day term to earn higher interest instead of keeping the funds in regular bank deposits.

Long term Bpnds are placements in chosen universal banks.

Other Investment Funds are marketable securities, bonds, treasury bills and preferred shares in banks and other financial intermediaries.

10. OTHER CURRENT ASSETS

This consists of:

	2025	2024
Prepaid Expenses	2,515,878.98	2,560,034.26
TOTAL	2,515,878.98	2,560,034.26

11. PROPERTY AND EQUIPMENT

2024 details as follows:

	Balance		Balance	
	January 1, 2025	Additions	Disposal	December 31, 2025
a. Cost				
Land	51,553,643.15	16,326.53		51,569,969.68
Land Improvements	131,852.00			131,852.00
Building	27,585,651.95	1,248,441.75	(87,000.00)	28,747,093.70
Building Improvements	11,172,341.01	1,103,364.80		12,275,705.81
Construction in Progress	9,721,430.09	6,169,722.34	15,891,152.43	
Furniture, Fixtures and Equipment	27,611,452.57	2,552,189.79	(1,183,093.74)	28,980,548.62
Transportation Equipment	10,080,267.12	1,275,310.00	(1,074,160.00)	10,281,417.12
Leasehold Rights and Improvements	697,252.68			697,252.68
Total Cost	138,553,890.57	12,365,355.21	(2,344,253.74)	148,574,992.04

b. Accumulated Depreciation				
Building	11,888,530.93	1,195,821.46		13,084,352.39
Building Improvements	6,690,411.74	628,562.00		7,318,973.74
Furniture, Fixtures and Equipment	21,054,594.63	3,443,253.18	(894,368.18)	23,603,479.63
Transportation Equipment	8,061,643.39	414,195.00	(1,063,850.00)	7,411,988.39
Leasehold Rights and Improvements	697,243.68	-		697,243.68
Total Accumulated Depreciation	48,392,424.37	5,681,831.64	(1,958,218.18)	52,116,037.83

c. CARRYING VALUE

	Balance		Balance	
	January 1, 2024	Additions	Disposal	December 31, 2024

a. Cost				
Land	21,945,969.30	29,607,673.85		51,553,643.15
Land Improvements	131,852.00	-		131,852.00
Building	17,899,108.32	9,686,543.63		27,585,651.95
Building Improvements	6,697,188.73	4,475,152.28		11,172,341.01
Construction in Progress	-	9,721,430.09		9,721,430.09
Furniture, Fixtures and Equipment	24,317,704.07	3,767,772.50	(474,024.00)	27,611,452.57
Transportation Equipment	9,916,267.12	164,000.00		10,080,267.12
Leasehold Rights and Improvements	697,252.68	-		697,252.68
Total Cost	81,605,342.22	57,422,572.35	(474,024.00)	138,553,890.57

b. Accumulated Depreciation				
Building	10,425,048.03	1,463,482.90		11,888,530.93
Building Improvements	6,399,219.74	291,192.00		6,690,411.74
Furniture, Fixtures and Equipment	18,391,923.91	3,136,694.72	(474,024.00)	21,054,594.63
Transportation Equipment	7,341,455.40	720,187.99		8,061,643.39
Leasehold Rights and Improvements	697,243.68	-		697,243.68
Total Accumulated Depreciation	43,254,890.76	5,611,557.61	(474,024.00)	48,392,424.37

c. CARRYING VALUE

c. CARRYING VALUE	38,350,451.46	51,811,014.74	-	90,161,466.20
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Depreciation and Amortization as follows

	2025	2024
Depreciation - PPE	5,681,831.64	5,611,557.61
Amortization - Computerization Cost	2,559,074.49	1,898,420.35
Total	8,240,906.13	7,509,977.96

12. INVESTMENT PROPERTY

This consists of:

	2025	2024
Land	38,776,835.84	39,276,835.84
Land/Building EDESCO	40,703,825.38	40,703,825.38
Total	79,480,661.22	79,980,661.22

13. OTHER NON-CURRENT ASSETS

	2025	2024
Other Funds and Deposits	253,647,795.48	401,124,066.42
Real Properties Acquired	487,234,071.27	544,837,989.43
Computerization Cost	4,707,223.08	5,253,428.53
TOTAL	745,589,089.83	951,215,484.38



Other Funds and Deposits are restricted funds set aside for Statutory Funds and other funds of the Cooperative. It consists of long term investments in banks including investments in the form of bonds and treasury bills. Decrease of Other Funds and Deposits account in 2025 is due to mature investment from insurance transferred by the Cooperative to short-term investment.

Real Properties Acquired as follows:

	2025	2024
Balance, beginning	519,580,948.91	463,175,954.26
Additions/Disposal	(32,346,877.64)	56,404,994.65
Balance, end	487,234,071.27	519,580,948.91

Increase in Real Properties Acquired account is due to additional properties acquired from delinquent collateralized loans.

Computerization Cost as follows:

	2025	2024
Balance, beginning	5,253,428.53	3,965,293.35
Additions	2,399,448.73	3,186,555.53
Adjustment	(386,579.69)	-
Amortization	(2,559,074.49)	(1,898,420.35)
Balance, end	4,707,223.08	5,253,428.53
	4,707,223	

14. DEPOSIT LIABILITIES

This consists of:

	2025	2024
CURRENT DEPOSIT LIABILITIES		
Time deposit - Regular	1,101,285,772.83	1,004,845,445.68
Time Deposit - Associate	668,325,540.96	615,568,989.16
Savings Deposit - Regular	550,405,579.79	490,092,737.86
Savings Deposit - Associate	131,401,715.82	126,969,050.63
Savings Youthbee	895,906.79	1,111,839.36
Savings Smart Savers	291,996.61	302,104.69
Damay Impok	76,702,600.78	82,279,754.87
Special Deposit	9,345,047.91	8,354,775.17
Christmas Savings	760,531.38	827,769.78
Budget Savings	53,679,650.74	40,951,431.98
Health Savers Club	129,477.56	120,452.15
Wellness Savings	223,897.72	144,044.58
Holiday Savings	4,920,614.87	3,912,275.01
Couple's Savings	1,034,386.61	1,098,469.76
Auto Debit	12,149,282.19	9,994,695.82
Emergency Savings Fund	20,440,942.55	11,727,795.95
Kaya Savings Deposit	2,413,694.38	1,890,712.93
Savings Deposit - Skylab	7,684,601.28	10,996,060.96
Total Current Deposit Liabilities	2,642,091,240.77	2,411,188,406.34
NON CURRENT DEPOSIT LIABILITIES		
Time Deposit	252,830,748.00	173,046,470.20
Happy Retirement	47,651,566.66	39,168,081.95
Future Education Fund	10,013,294.07	8,349,440.26
Total Non Current Deposit Liabilities	310,495,608.73	220,563,992.41
TOTAL DEPOSIT LIABILITIES	2,952,586,849.50	2,631,752,398.75

15. INTEREST ON SHARE CAPITAL PAYABLE

Movement of Interest on Share Capital Payable as follows:

	2025	2024
Balance, beginning	67,921,791.11	56,411,981.40
Payment	(67,921,791.11)	(56,411,981.40)
Provision for the year	72,440,409.82	67,921,791.11
Balance, end	72,440,409.82	67,921,791.11

16. PATRONAGE REFUND PAYABLE

Movement of Patronage Fund Payable as follows:

	2025	2024
Balance, beginning	29,109,339.05	24,176,563.46
Payment	(29,109,339.05)	(24,176,563.46)
Provision for the year	31,045,889.92	29,109,339.05
Balance, end	31,045,889.92	29,109,339.05

17. DUE TO UNIONS/ FEDERATIONS

Movement of Due to Union/Federation as follows:

	2025	2024
Balance, beginning	1,386,159.00	1,151,264.93
Payment	(1,386,159.00)	(1,151,264.93)
Provision for the year	1,478,375.71	1,386,159.00
Balance, end	1,478,375.71	1,386,159.00

18. OTHER CURRENT LIABILITIES

This consists of:

	2025	2024
Other Payable	3,749,545.40	3,856,473.78
Accounts Payable	8,397,979.74	5,341,306.32
SSS, Philhealth, HDMF Contribution Payable	560,582.32	510,888.09
SSS, HDMF Loan Payable	81,314.20	89,534.53
Withholding Tax Payable	441,025.55	954,102.99
TOTAL	13,230,447.21	10,752,305.71

19. LONG TERM LIABILITIES

This consists of:

	2025	2024
Members Benefit Welfare Fund Payable	1,860,382.49	1,412,007.87
Retirement Fund Payable	26,009,856.90	25,999,678.85
Revolving Capital Payable	0.00	164,841.84
TOTAL	27,870,239.39	27,576,528.56

20. MEMBERS EQUITY - SHARE CAPITAL

This consists of:

	2025	2024
Share Capital - Common		
Authorized 20,000,000 shares @Php 100 par value	2,000,000,000	2,000,000,000
Subscribed and Paid-up shares @Php100 par value	1,262,375,000	1,156,691,800
Less: Treasury Shares - Common	(7,660,800)	(2,989,900)
Total Shares - Common	1,254,714,200	1,153,701,900
Share Capital - Preferred		
Authorized 10,000 shares @Php 100 par value	1,000,000	1,000,000
Subscribed and Paid-up shares @Php100 par value	10,100	10,100
Less: Treasury Shares - Preferred	(5,000)	(200)
Total Shares - Preferred	5,100	9,900
Deposit for Share Capital	1,600,999.95	1,779,706.63
TOTAL SHARE CAPITAL	1,256,320,299.95	1,155,491,506.63

21. DONATIONS/GRANTS

This consists of:

	2025	2024
Donation and Grants	1,282,103.14	1,282,103.14
TOTAL DONATIONS/GRANTS	1,282,103.14	1,282,103.14

22. STATUTORY FUNDS

This consists of:

	2025	2024
Reserve Fund	251,302,876.33	224,692,113.54
Education and Training Fund - Local	1,567,266.61	2,072,050.15
Community Development Fund	9,805,997.82	7,843,700.07
Optional Fund	86,403,255.72	76,054,625.75
TOTAL STATUTORY FUNDS	349,079,396.48	310,662,489.51

ALLOCATION AND DISTRIBUTION OF NET SURPLUS

The Cooperative's constitution and by-laws explicitly provides that its net surplus at the end of the fiscal year shall be distributed in the following manner:

- Reserve Fund - eighteen percent (18%) shall be set aside for the reserve fund. The reserve fund shall be used for the stability of the cooperative and to meet net losses in its operation.
- Educational and Training Fund - two percent (2%) for the education and training fund . Half of the amount transferred to the education and training fund annually under this subscription may be spent by the cooperative for education and training and other purposes: while



Notes to Financial Statements

the other half shall be credited to the Cooperative education and training fund of the apex organization of which the cooperative is a member

c. Optional Fund - This is seven percent (7%) of the cooperative's net surplus.

d. Community Development Fund - This is computed at three percent (3%) of the cooperative's net surplus.

e. Interest on Share Capital and Patronage Refunds - After deduction of the statutory accounts, any remaining net surplus shall be distributed to the cooperative's members in the form of interest not to exceed the normal rate of return on investments and patronage refunds. Interest on Share Capital shall be allocated in proportion to the individual members' average share monthly, while patronage refund is divided according to their individual patronage; i.e., volume of loans availed.

The Cooperative has utilized a total of P1.98M of the Cooperative Education and Training Funds-Local for educational enrichment through seminars/webinars, workshops and training for its member, officers, and board of directors. Also remitted P1.386M to federation/union during the year 2025.

Further, reflected the utilization of the Community Development Fund for various community extension programs like Brigada Eskuwela, Kasalang Bayan, donations to Barangay, clean and green program, among others.

Allocation and Utilizations were recorded in the Cooperative's financial statements in accordance with the prescribed financial reporting and disclosure requirements under the Philippine Financial Reporting Framework (PFRF) for Cooperatives.

23. REVALUATION SURPLUS

This consists of:

	2025	2024
Revaluation Surplus	26,686,252.48	26,686,252.48
TOTAL DONATIONS/GRANTS	26,686,252.48	26,686,252.48

Recognition was based on the appraisal report issued by a licensed appraiser and covered by a duly approved resolution to adapt the appraised values of the properties owned by the Cooperatives.

24. INTEREST ON LOANS

This consists of:

	2025	2024
Interest Income - Regular	131,234,844.15	122,892,094.63
Interest Income - CCL	124,602,156.22	149,629,819.80
Interest Income - Housing	204,259.93	189,518.51
Interest Income - Charge off	16,332,248.03	12,706,023.53
Other Loan Income	33,281,598.16	27,400,582.83
TOTAL INTEREST ON LOANS	305,655,106.49	312,818,039.30

This consists of Interest Income on Regular Loans, CCL, Housing and Charge-off Loans. Interest rate varies depending on the amount and term of loans.

25. SERVICE FEES AND FILING FEES

This consists of:

	2025	2024
Service Fees and Filing Fees	37,941,093.17	46,750,201.55
TOTAL INTEREST ON LOANS	37,941,093.17	46,750,201.55

The Cooperative earns Service Fee from loan releases.

26. FINES, PENALTIES & SURCHARGES

This consists of:

	2025	2024
Fines, Penalties	19,166,702.40	11,486,827.69
Fines, Penalties - Charge off 1	1,034,770.35	11,810,812.36
Fines, Penalties - Autodebit	605,030.00	454,160.00
TOTAL FINES, PENALTIES & SURCHARGES	30,806,502.75	23,751,800.05

The loan penalties had been imposed in 2024 upon lifting of the moratorium of penalties in 2023 had continued, with penalty charges contributing substantially to 2024 and 2025 income.

27. OTHER INCOME

This consists of:

	2025	2024
Income/Interest on Investment	70,154,029.30	50,078,558.47
Other Income	1,335,726.50	3,654,035.75
Other Income on Insurance	13,509,741.06	14,043,946.33
Seminar Fees	196,110.00	-
Notarial Fees	240,882.67	-
Rent Income	2,817,825.44	-
Miscellaneous Income	1,088,541.02	1,849,674.99
Membership Fees	475,180.00	845,150.00
TOTAL OTHER INCOME	89,818,035.99	70,471,365.54

Increase in Income from Investment is primarily attributable to the investment, which was realized and received in 2025 and 2024, as well as earnings from other short-term time deposits and long-term investments in treasury bonds.

28. FINANCING COSTS

This consists of:

	2025	2024
Interest Expense on Deposit Liabilities	84,183,699.70	74,501,421.74
Interest Expense on Borrowings	2,671.29	-
TOTAL FINANCING COSTS	84,186,370.99	74,501,421.74

29. EMPLOYEE BENEFIT EXPENSE

This consists of:

	2025	2024
Salaries and Wages	43,361,153.30	41,091,696.15
SSS, Philhealth and Pag-ibig Cont. Expense	4,060,471.74	3,564,148.47
Employee Benefits	8,338,712.27	8,589,840.79
Retirement Benefit Expense	2,799,944.05	226,852.03
TOTAL EMPLOYEE BENEFITS EXPENSE	58,560,281.36	53,472,537.44

Employee Benefits as follows:

	2025	2024
Hospitalization	1,473,965.00	1,463,770.00
Rice Subsidy	1,872,000.00	2,519,000.00
Vacation Leave	1,155,402.97	1,167,612.26
Cash Gift	621,212.50	601,700.00
Medical Allowance - Dependent	354,000.00	342,000.00
Loyalty	250,000.00	222,000.00
Travel	458,036.38	417,408.53
Laundry	385,200.00	334,800.00
Length of Service	1,070,000.00	930,000.00
Uniform Allowance	698,895.42	591,550.00
TOTAL	8,338,712.27	8,589,840.79

Retirement Benefits shall be sum equal to Percentage of Plan Salary for every year of Credited Service in accordance with the schedule below:

Years of Service	Percentage
Less than 15 years	0%
15 but less than 16	75%
16 but less than 17	80%
17 but less than 18	85%
18 but less than 19	90%
19 but less than 20	100%
20 but less than 25	125%
25 but less than 30	150%
30 but less than 35	175%
35 years and over	200%

30. PROVISION FOR PROBABLE LOSSES

This consists of:

	2025	2024
Provision for Probable Losses Expense	131,931,322.11	149,700,947.60
TOTAL PROVISION FOR PROBABLE LOSSES	131,931,322.11	149,700,947.60



The decrease in provision for probable losses is attributable to significant improvement in quality of the past due accounts.

31. OTHER OPERATING EXPENSES

This consists of:

	2025	2024
Affiliation Fee	26,298.70	15,000.00
Bank Charges	4,420.00	1,550.00
Collection Expenses	5,677,094.62	5,238,938.52
Communication Expenses	1,198,191.62	956,203.49
Cooperative Celebration Expense	1,766,285.24	1,978,621.86
Depreciation and Amortization Expense	8,240,906.13	7,509,973.96
Gas, Oil & Lubricants	457,386.19	526,019.19
General Assembly Meeting Expense	2,915,421.01	2,134,622.87
General Support Services	2,542,099.53	2,351,731.48
Insurance Expense	1,588,369.38	1,654,773.34
Litigation Expenses	38,000.00	71,525.20
Meetings and Conferences	759,037.32	3,148,853.86
Members' Benefit Expense	8,404,700.25	6,333,127.18
Miscellaneous Expenses	1,944,228.90	1,896,594.83
Office Supplies Expense	2,113,794.31	3,137,982.57
Officers' Honorarium and Allowances	2,564,177.95	2,357,389.87
Periodicals, Magazines and Subscription	4,700.00	3,840.00
Power, Light and Water	2,613,794.42	2,248,908.25
Professional Fees	273,800.00	237,200.00
Promotional Expense	2,341,165.76	2,446,550.00
Rental	328,426.31	790,345.90
Repairs & Maintenance	1,917,493.74	2,022,606.40
Representation	4,828.28	6,655.61
Social Services Expense	269,689.56	207,606.00
Taxes, Fees and Charges	225,238.29	192,878.70
Travel & Transportation	2,038,704.11	1,886,093.89
Trainings/Seminars/Conferences	432,633.06	-
TOTAL OTHER OPERATING EXPENSES	50,690,884.68	9,355,596.97

32. OTHER ITEMS

This consists of:

	2025	2024
Gain on Sale of Acquired Assets and Property	8,895,538.65	11,666,557.87
Gain/(Losses) in Foreign Exchange Valuation	90,153.14	188,439.66
TOTAL OTHER ITEMS	8,985,691.79	11,854,997.53

33. NET SURPLUS ALLOCATION

Net Surplus allocation was based on the following percentage as stated in the Cooperative's By-Laws:

	2025	2024
Reserve Fund	18%	18%
Cooperative Education & Training Fund - Local	1%	1%
Due to Union/Federation (CETF)	1%	1%
Optional Fund	7%	7%
Community Development Fund	3%	3%
Interest on Share Capital Payable	49%	49%
Patronage Refund Payable	21%	21%
TOTAL	100%	100%

The remaining 70% of the Net Surplus, after deducting the Statutory Funds, is being shared by Interest on Share Capital and Patronage Refund at 70:30 rate. Share Capital gets 49% (70%x70%) while the Patronage Refund gets 21% (70%x30%).

34. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no events after the end of the reporting period that would require disclosure or adjustment on the financial statements of the Cooperative.

35. SUPPLEMENTARY INFORMATION IN RELATION TO RR 15-2010

In compliance with the requirements set forth by Revenue Recognition 15-2010 hereunder are the information on Withholding taxes

	2025
Expanded Withholding Tax	1,069,376.26
Withholding Tax on Compensation	1,619,423.65
TOTAL WITHHOLDING TAXES	2,688,799.91
Taxes and Licenses account consists of:	
	2025
Business Permit	168,342.74
LTO	56,895.55
TOTAL TAXES AND LICENSES	225,238.29

36. EMPLOYEE BENEFITS

Republic Act (R.A.) No 7641 (New Retirement Law) took effect on January 7, 1993. Under the new law, the Cooperative is required to provide minimum retirement benefits to qualifies retiring employees. This amount was set up by the Cooperative in compliance with such law. Minimum guarantee is equivalent to a certain percentage of the monthly salary payable to an employee at normal retirement age with the required credit years of service based on the provision of RA 7641.

37. RELATED PARTY TRANSACTION

Related parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making the financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

38. GOING CONCERN

There was no going concern issues that have to be disclosed involving the Cooperative as of the reporting date.

39. EVENTS AFTER BALANCE SHEET DATE

There were no events after balance sheet date that would require a disclosure or adjustment on the financial statements.

The Cooperative's General Assembly is being conducted in accordance with its by-laws, set guidelines by the CDA and in accordance with the proper protocol and policies by the government agency and local government unit.

40. CAPITAL MANAGEMENT OBJECTIVES, POLICIES AND PROCEDURES

The Cooperative's capital management objectives are to ensure the Cooperative's ability to continue as a going concern and to provide an adequate return to shareholders by pricing products and services commensurate with the level of risk.

The Cooperative monitors capital on the basis of the carrying amount of equity as presented on the face of the balance sheet. Capital for the reporting period under review is summarized as flows:

	2025	2024
Total liabilities	3,098,652,211.55	2,768,498,522.18
Total equity	1,633,368,052.05	1,494,122,351.76
DEBT TO EQUITY RATIO	1.90:1	1.39:1

41. RECLASSIFICATION

Certain accounts in 2024 were reclassified to conform with the 2025 presentation of financial statements.



SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

San Pedro St., City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875/ CIN No. 010603222

	Proposed Target 2026	Target 2025	Actual 2025
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	396,426,343.00	159,165,100.00	392,394,456.27
Loans and Receivables (net)	2,982,813,525.00	2,740,719,920.00	2,051,539,884.59
Financial Assets	720,000,000.00	600,000,000.00	1,110,489,188.87
Other Current Assets	5,028,000.00	1,500,000.00	2,515,878.98
TOTAL CURRENT ASSETS	4,104,267,868.00	3,501,385,020.00	3,556,939,408.71
NON-CURRENT ASSETS			
Property, Plant and Equipment	114,026,080.00	117,080,000.00	96,458,954.21
Financial Assets	245,556,000.00	93,424,800.00	253,552,149.63
Investment Property	80,739,160.00	80,739,160.00	79,480,661.22
Other Non-Current Assets	669,512,000.00	913,253,482.00	745,589,089.83
TOTAL NON-CURRENT ASSETS	1,109,833,240.00	1,204,497,442.00	1,175,080,854.89
TOTAL ASSETS	5,214,101,108.00	4,705,882,462.00	4,732,020,263.60
LIABILITIES, EQUITY AND STATUTORY ACCOUNTS			
CURRENT LIABILITIES			
Deposit Liabilities	2,953,091,920.00	2,657,026,800.00	2,642,091,240.77
Interest on Share Capital Payable	35,910,000.00	80,850,000.00	72,440,409.82
Patronage Refund Payable	83,790,000.00	34,650,000.00	31,045,889.92
Due to Union/Federations	4,275,000.00	1,650,000.00	1,478,375.71
Other Current Liabilities	14,100,000.00	11,280,500.00	13,230,447.21
TOTAL CURRENT LIABILITIES	3,091,166,920.00	2,785,457,300.00	2,760,286,363.43
Non-Current Liabilities			
Deposit Liabilities	316,663,000.00	242,850,000.00	310,495,608.73
Long Term Liabilities	31,251,800.00	34,874,000.00	27,870,239.39
TOTAL NON-CURRENT LIABILITIES	347,914,800.00	277,724,000.00	338,365,848.12
TOTAL LIABILITIES	3,439,081,720.00	3,063,181,300.00	3,098,652,211.55
EQUITY AND STATUTORY ACCOUNTS			
Share Capital	1,357,577,000.00	1,297,807,700.00	1,254,719,300.00
Deposits for Share Capital Subscription	1,500,000.00	1,500,000.00	1,600,999.95
Donations/Grants	1,282,103.00	1,282,100.00	1,282,103.14
Statutory Fund	387,974,035.00	342,111,362.00	349,079,396.48
Revaluation Surplus	26,686,250.00		26,686,252.48
TOTAL EQUITY AND STATUTORY ACCOUNTS	1,775,019,388.00	1,642,701,162.00	1,633,368,052.05
TOTAL LIABILITIES, AND EQUITY STATUTORY ACCOUNTS	5,214,101,108.00	4,705,882,462.00	4,732,020,263.60

SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE

San Pedro St., City of San Jose Del Monte, Bulacan
CDA Registration No. 9520-03002875/ CIN No. 010603222

	Proposed Budget 2026	Budget 2025	Actual 2025
REVENUES			
Interest on Loans Receivable	421,300,000.00	410,400,000.00	305,655,106.49
Service Fees and Filing Fees	49,500,000.00	45,000,000.00	37,941,093.17
Fines, Penalties and Surcharges	38,700,000.00	38,700,000.00	30,806,502.75
TOTAL GROSS REVENUE FROM OPERATION	509,500,000.00	494,100,000.00	374,402,702.41
Other Income	83,500,000.00	66,190,000.00	89,818,035.99
TOTAL GROSS REVENUE	593,000,000.00	560,290,000.00	464,220,738.40
COST AND EXPENSES			
Financing Cost	102,000,000.00	94,000,000.00	84,186,370.99
Employees Benefit Expense	81,723,600.00	75,000,000.00	58,560,281.36
Provision for Probable Losses	161,000,000.00	151,290,000.00	131,931,322.11
Other Operating Expenses	86,276,400.00	82,000,000.00	50,690,884.68
TOTAL EXPENSES	431,000,000.00	402,290,000.00	325,368,859.14
NET SURPLUS before Other Items	162,000,000.00	158,000,000.00	138,851,879.26
NET SURPLUS BEFORE OTHER ITEMS			
Add/(Less) Other Items			
Other Items	9,000,000.00	7,000,000.00	8,985,691.79
NET SURPLUS (FOR ALLOCATION)	171,000,000.00	165,000,000.00	147,837,571.05
NET SURPLUS ALLOCATION			
Reserve Fund (15%)	25,650,000.00	29,700,000.00	26,610,762.79
Education and Training Fund - Local (2.5%)	4,275,000.00	1,650,000.00	1,478,375.71
Due to Union/Federation (2.5%)	4,275,000.00	1,650,000.00	1,478,375.71
Community Development Fund (3%)	11,970,000.00	11,550,000.00	4,435,127.13
Optional Fund (7%)	5,130,000.00	4,950,000.00	10,348,629.97
Interest on Share Capital (70%)	83,790,000.00	80,850,000.00	72,440,409.82
Patronage Refund (30%)	35,910,000.00	34,650,000.00	31,045,889.92
TOTAL NET SURPLUS ALLOCATED	171,000,000.00	165,000,000.00	147,837,571.05



STRATEGIC OBJECTIVES FOR THE YEAR 2026

- 1 Strengthen Financial Sustainability and Collections**
Improve collection efficiency through new payment platforms, additional collection offices, enhanced collector incentives, digital loan portals, and stricter collection policies to reduce delinquency.
- 2 Ensure Quality and Profitability of Loan Portfolio**
Uphold responsible lending, implement loan rehabilitation and monitoring systems, strengthen credit risk management, and introduce new and diversified loan products to boost loan profitability.
- 3 Maximize Asset Utilization and Income Generation**
Enhance earning capacity of assets through redevelopment of foreclosed properties, market renovation, franchising opportunities, and potential conversion to a multi-purpose cooperative.
- 4 Maintain Financial Stability and Capital Growth**
Increase Net Institutional Capital by strengthening reserve funds, improving asset sales, reallocating investments, and ensuring compliance with financial sustainability standards (PESOS).
- 5 Promote Savings, Investments, and Member Wealth Growth**
Increase deposit-to-asset ratio, promote long-term savings products, reduce non-earning assets, and actively market foreclosed properties to improve asset yield.
- 6 Expand Membership and Market Reach**
Grow membership through online applications, satellite and mobile services, aggressive marketing, referral programs, youth-focused SKYLAB initiatives, and community-based promotions.
- 7 Enhance Member Engagement, Loyalty, and Empowerment**
Implement loyalty and classification programs, livelihood and business development services, member trainings, values formation, and recognition programs to sustain high retention.
- 8 Advance Digitalization and IT Systems**
Upgrade core banking and digital platforms, expand online services, improve internal systems, and strengthen cybersecurity and data privacy compliance.
- 9 Improve Infrastructure, Facilities, and Workplace Environment**
Upgrade offices, expand facilities, enhance safety and security systems, invest in renewable energy solutions, and ensure a clean, accessible, and member-friendly environment.
- 10 Strengthen Governance, Compliance, and Human Resources**
Ensure regulatory compliance, robust internal audit and risk management, staff development, competitive benefits, performance-based incentives, and strong cooperative values and branding.

**SAN JOSE DEL MONTE SAVINGS AND CREDIT COOPERATIVE
ROAD MAP 2026-2030**

	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
REVENUES <i>(In Million Pesos)</i>	593	679.8	780.48	894.31	1027.35
NET SURPLUS <i>(In Million pesos)</i>	171	204.45	243.98	291.66	347.95
<u>DISTRIBUTED AS FOLLOWS: (in Million pesos)</u>					
Reserved Fund	25.65	30.67	36.6	43.75	52.19
Coop. Education Training Fund-Local	4.27	5.11	6.1	7.29	8.7
Due to Union/Federation (CETF)	4.27	5.11	6.1	7.29	8.7
Optional Fund	11.97	14.31	17.08	20.42	24.36
Community Development Fund	5.13	6.13	7.32	8.75	10.44
Interest on Share Capital	83.79	100.18	119.55	142.91	170.49
Patronage Refund	35.91	42.93	51.23	61.25	73.07
ASSETS <i>(in Billion pesos)</i>	5.2	5.67	6.14	6.57	7
NET LOANS <i>(in Billion pesos)</i>	3.5	4.4	4.7	5.4	6.3
LOAN RELEASES <i>(in Billion pesos)</i>	3.3	3.8	4.4	5.1	5.9
DEPOSITS <i>(in Billion pesos)</i>	3.27	3.52	3.77	4.02	4.2
SHARE CAPITAL Increase <i>(in Million pesos)</i>	125.75	140.75	158.15	178	200
MEMBERSHIP <i>(in Thousand)</i>	15,250	16,750	18,430	20,300	22,300
RATE OF INTEREST ON SHARE CAPITAL	6.3%	6.77%	7.3%	7.9%	8.5%
RATE OF PATRONAGE REFUND	8.2%	8.48%	8.74%	9.05%	9.34%



Audit Committee

The Audit Committee of San Jose del Monte Savings and Credit Cooperative respectfully submits this Accomplishment Report to the General Assembly in accordance with the Cooperative's By-Laws and applicable regulations. This report covers the Audit Committee's activities for audit year 2025 and provides an independent assessment of financial reporting, internal controls, risk management, and governance practices of San Jose Koop.

The primary objectives of the audit were to ensure that the financial records and reports present a fair view of the cooperative's financial position, to assess the effectiveness of internal controls and operational processes, and to promote compliance with applicable laws, regulations, and internal policies.

Throughout the year, the Audit Committee conducted regular audits and monitoring activities covering key operational and financial areas, including cash handling, loan processing, procurement practices, payroll and human resource controls, satellite office operations, and fixed asset management. These reviews included examination of financial documents, evaluation of internal control procedures, interviews with management and staff, and periodic monitoring of audit recommendations and corrective actions.

In 2025, the Audit Committee focused on strengthening governance and operational discipline across the cooperative. Reviews highlighted the need for improved segregation of duties, standardized documentation, enhanced monitoring of satellite office activities, and reinforcement of policy compliance in areas such as procurement, cash advances, loan evaluation, and records management. Observations related to manpower adequacy, queue management, vault security, and policy accessibility were likewise raised to improve service efficiency and control effectiveness.

The Committee also reviewed governance matters related to conflict-of-interest compliance. Certain transactions were assessed where potential relationships involving management positions required closer review of disclosure practices and policy adherence. While no determination of intent or wrongdoing was made, the review emphasized the importance of full disclosure, strengthened oversight, and consistent application of conflict-of-interest policies. Recommendations were directed toward improving governance safeguards and preventing future exposure, in line with the Committee's preventive and oversight mandate.

Based on the audits conducted, the internal control systems of the cooperative are generally adequate, although several areas were identified for further enhancement. The Audit Committee issued recommendations aimed at strengthening internal controls, improving documentation standards, reinforcing accountability at satellite offices, and enhancing risk monitoring, particularly in loan operations and asset management. Management has acknowledged these recommendations and initiated corrective actions, which remain subject to continuing audit follow-through.

Risk management practices remain in place, with opportunities identified to further strengthen monitoring mechanisms, especially in areas affecting credit quality, operational efficiency, and policy compliance. The Committee continues to advocate for sustained training, process improvements, and regular policy reviews to support sound governance and operational resilience.

The Audit Committee has performed its duties in accordance with its approved terms of reference. The cooperative remains financially stable, and the Committee commends management and staff for their cooperation and responsiveness during the audit process. Continued improvements in internal controls and governance are expected to further support the cooperative's long-term stability, transparency, and growth.

The Audit Committee extends its appreciation to the Board of Directors, management, and employees for their cooperation and support throughout audit year 2025.

Audit Committee Members:



JENMARIE ERICA ESPAÑOLA
Chairperson



MERLY JACOBA
Vice-Chairperson



RAZON MARK ALARCON
Secretary

Election Committee

The Election Committee carried out its mandate with diligence, integrity, and foresight throughout the year, ensuring the orderly, transparent, and credible conduct of cooperative elections. Guided by the principles of good governance and continuous improvement, the Committee humbly yet confidently managed both the leadership transition and the continued modernization of the electoral process.

The Election Committee successfully conducted the Cooperative's **first online election** from **March 10 to 30, 2025**. Out of **15,930 eligible METV voters, 12,278 members participated**, resulting in a **77% voter turnout**, which reflects strong member engagement.

In the election, seven (7) candidates ran for the **Board of Directors**, and three (3) were elected to fill the vacant **BOD positions**. For the **Audit Committee**, three (3) candidates ran, and two (2) were elected to fill the vacant positions. For the **Election Committee**, one (1) candidate applied and was elected.

BOD

Caroline D. Dave
Virgilio V. Bernardo Jr.
Aurora E. Castillo

AUDIT COMMITTEE

Merly J. Jacoba
Razon Mark G. Alarcon

ELECTION COMMITTEE

Brian F. Bernardo

To ensure leadership continuity, the Election Committee conducted a **prospecting and orientation activity on October 18, 2025**, which was attended by **nineteen (19) members** who expressed interest and willingness to serve as future officers of the cooperative in the 2026 elections.

As part of its capacity-building efforts, the **Election Committee attended an Election Committee Forum in Iloilo last October 16-17, 2025**, enhancing its skills and strengthening its effectiveness in carrying out election-related responsibilities.

Looking ahead to the **March 2026 elections**, the following positions will be open: **four (4) Board of Directors, two (2) Audit Committee**, and two (2) **Election Committee** positions. In preparation for the continued use of online voting, a **mock election** was successfully conducted on **January 20, 2026**. The transaction results underwent multiple levels of auditing, confirming that the system is **secure, well-programmed, and manageable**.

The Election Committee takes pride in its collective efforts while remaining grateful for the support of the Board, management, and members. Through collaboration, adaptability, and shared commitment, the Committee strengthened electoral integrity, built member confidence, and laid a solid foundation for future cooperative elections.


BRIAN F. BERNARDO
Chairperson


RUTH D. LIM
Vice-Chairperson


JOHN MELLOW J. PASCUAL
Secretary

GAD Committee


The **GENDER AND DEVELOPMENT (GAD) COMMITTEE** together with the Working Board Committee on Social Services are proud to report to the general membership the plans and projects these committees had accomplished in 2025:

PROJECT/S ACCOMPLISHED	DATE & PLACE CONDUCTED	NO. OF BENEFICIARIES/ PARTICIPANTS
FREE LAB TESTS	January 26, 2025/ Main Office	208
Dental Awareness Program Day Care Students	March 4, 2025/Guyong, Sta. Maria Sattelite Office	120
Cervical Awareness / Free Pap Smear	March 21, 2025/ Tungkong Mangga Sattelite Office	100
Free Laboratory Test	May 16, 2025	151
Free Flu Vaccine	May 30, 2025	
Prostate Cancer Awareness With Free SPA Test	June 11, 2025/ Tungkong Mangga Sattelite Office	100
Feeding Program	July 16, 2025/ Missionary Of The Divine Savior Licao-Licao SJDM	60
Basic Sewing Livelihood Training with Donation Of Sewing Machine	July 31, 2025/ Tesda Training Center, Muzon, CSJDM, Bulacan	50
Free Laboratory Test For Senior Citizens/PWDs	Aug 28 2025/Main Office	200
Job Fair in Partnership w/ PESO	Sept. 26, 2025/Main Office	131
KASALANG BAYAN	Oct. 11, 2025 / Poblacion Church Receiption at Minuyan Sattelit	10 Couples plus 8 relatives/sponsors per couple
Blood Letting Partnership w/ RED CROSS	Oct. 17, 2025/Main Office	85
Kalikasan Ko General Assembly and Election of Officers	Oct 25, 2025 / SanJo Garden	40
Donation Of Service Patrol to Chosen Barangays	Oct. 29, 2025/ Main Office	4 Barangays
ZUMBA FESTIVAL and Dance Competition	Nov. 29 2025 / City Covered Court Poblacion SJDM	300 +
GIFT Giving To Dumagats Community	Dec. 17, 2025/ San Mateo, Norzagaray, Bulacan	Family and Community
GIFT Giving To Orphanage & Home For The Aged	Dec. 18, 2025/Patag , Sta. Maria, Bulacan	5 Orphanages Home for Elderly, Fr. Simpliciano, Bahay Kalinga, Lingap Bata, Children of Religious Missionaries


AURORA CASTILLO
Chairperson


MA. FELISA C. CAMINO
Vice-Chairperson


BAILYN U. BAGALIHOG
Secretary


MORRIS DANIEL BRODITH
GAD Focal Person

Mediation and Conciliation Committee

Sa atin pong mga mahal na kamay-ari ng SAN JOSE DEL MONTE SAVINGS and CREDIT COOPERATIVE, isang mapagpalang araw at taos-pusong pagbati ang aming ipinapaabot sa lahat.

Sa nakaraang taong 2025, maliban sa pagtupad sa mga nakaatang na tungkulin at pananagutan, ang "MEDIATION and CONCILIATION COMMITTEE", ay muling naatasan ng pakikipagtulungan sa ating COLLECTION DEPARTMENT sa pamamagitan ng mga pamamaraan sa pagsingil ng mga bayarin o "loan" ng mga kasapi na lagpas na sa kaukulang taning na panahon sa pagbabayad ng mga ito.

Ang ating "COLLECTION DEPARTMENT" ay nakapagpadala ng mga liham paanyaya na aming nilagdaan sa mga kasapi na may ganitong sitwasyon. Sa bilang na animnapu (60) na nagsitugon sa aming paanyaya sa pagpupulong, sila ay nakipagkasundo na pagbabayad sa isa sa mga sumusunod na pamamaraan:

1. Loan Restructuring;
2. Compromise Agreement;
3. Request Letter to the Board of Directors for their affordable installment;
4. Cash Payments than their Cooperative Shares offsetting (as their last option).

Nagpapasalamat po kaming muli sa mga kapwa kamay-ari na patuloy na tumutugon sa ating mga gampanin o obligasyon hinggil sa pag-utang, pagbabayad sa takdang panahon, para sa patuloy na pag-unlad ng ating kooperatiba.

"TOGETHER WE ARE STRONGER"

MABUHAY ANG SAN JOSE KOOP!



CHRISTOPHER B. VICENTE

Chairperson



EUSEBIO E. GERMAN

Vice-Chairperson



TEODOLFO A. CABUHAT

Secretary

Education Committee

Peace and every goodness to all members of San Jose del Monte Savings and Credit Cooperative! We are please to inform you of the following accomplishment of the Education Committee for the year 2025.

I. MEMBERSHIP

Membership of San Jose Koop with the efforts of MSBDO have shown growth for 2025 as follows:

MEMBERSHIP	2024	2025	INCREASED	RATIO
MALE	27,025	28,441	1,416	4.98%
FEMALE	46,984	48,915	1,931	3.95%
TOTAL	74,009	77,356	3,347	4.33%

II. Trainings and Seminars

As part of the committee’s commitment and task (as mandated by RA 9520), planning, conducting training and seminars in cooperation with MSBDO, the following seminars and trainings were conducted in 2025.

	Total trainings and seminars	Total participants	Proposed budget	Actual expense
For members	18	432	690,683.39	601,792.47
For management staff	26	243	690,683.39	690,683.39
For Officers	50	29	690,683.39	690,683.39

Above trainings included Trainings that enhances the capabilities of our management, staff and officers to be able to continuously improve our services. Trainings for members capacitated them to become more aware of their responsibilities as members, livelihood trainings were given to help them improve their business and maximize the capital they borrowed from the cooperative.

BENCHMARKING and study tour were also done to be able to continuously see other cooperatives and be able to set realistic targets that are achievable considering the strengths and weaknesses we have as compared to other developed cooperatives.

As we traverse to another year at hand, together with sir Rudolfo Z. Gado of the MSBDO, we have prepared set of activities that will continuously improve our membership and services. We tried our best to make sure that our duties as Education committee: to continue and monitor Cooperative Education and PMES, Member and leader trainings, Ensure Accurate information without misinformation, Improve knowledge for shared development shall be achieved.

Quoting words from a cooperative leader, “Continue to educate, engage and empower your membership to strengthen your cooperative and your community”, we hope we continue to find ways to be educated, engaged and empowered for A STRONGER SAN JOSE KOOP!

[Signature]
DRA. JOVITA V. MATEO
Chairperson

[Signature]
MR. MANUEL A. DELA TORRE JR.
Vice-Chairperson

[Signature]
NANCY P. MAGNO
Secretary



Ethics Committee

Sa atin pong mga mahal na kasapi at kamay-ari, at sa ating mga opisyaes ng ating San Jose Koop, isang mapagpalang araw po sa ating lahat!

Malugod po naming inuulat sa inyo ang mga sumusunod na hakbang na naisakatuparan ng Ethics Committee para sa taong 2025:

- I. Wala po tayong natanggap na ano mang complaint o reklamo na may kinalaman sa anumang paglabag sa ating pinairral na Ethical Standards.
- II. Mayroon po tayong nagawang labing-tatlo (13) na pagpupulong na may kinalaman sa ating Ethics Committee na may 100 percent na pagdalo.
- III. Na ang ating mga committee ay naatasan din po ng ating BOD na tumulong sa ating Collection Dept. upang makatulong tayo para sa dagdag na koleksyon mula sa ating mga kasaping may mga pagkakautang. (BOD Reso #2025-124)
- IV. Ang atin din pong committee ay patuloy din po nakikilahok sa mga community projects gaya ng donasyon at gift-giving sa bawat lugar na abot ng ating kooperatiba.
- V. Patuloy pa din po ang pagdalo ng mga trainings/seminars para sa patuloy na kaalaman na naibabahagi sa ating kooperatiba at committee.

Sa huli ng aming pag-uulat ay nais po naming magpasalamat sa inyong lahat at makaaasa po kayo na patuloy naming gagampanan ang aming mga tungkulin upang lalo maging karapat-dapat at mas lalo po naming kayong mapaglingkuran.

Marami pong salamat at mabuhay po tayong lahat!!! "Together we are stronger"



LEOVINO C. BALTAZAR
Chairperson



CAROLINA B. ISRAEL
Vice-Chairperson



VIRGILIO D. FORTUNO
Secretary

Appeal and Grievance Committee

Greetings to all cooperative members!

The Appeals and Grievance Committee is a newly formed committee this 2025. Its task is to handle appeals and grievances for involuntary termination of membership and appeals from refusal of registration of membership.

This being a new committee, we understand the monumental tasks before us, of spearheading this committee and laying down the groundwork for future committee works.

The members of the Appeals and Grievance Committee have drafted the AGC Manual of Rules and Regulations that will govern internal rules of the committee in entertaining, processing and deciding appeals. This Manual has already been approved by the Board thru Board Resolution 2025 – 214.

The Members of the Committee have also drafted monitoring forms, formats on notices and decisions, and even a format for appeals, so that it will be easier for our members to make their appeals. These formats will be made available in a digital repository and will be turned over to the succeeding members of the Committee for uniformity and stability.

We are working towards making a good foundation for the Appeals and Grievance Committee so we can better serve our cooperative members.

Thank you for your continued trust and may we all have a good year this 2026!



EFREN ESPAÑOLA
Chairperson



JONATHAN DE MESA
Vice-Chairperson



ATTY. KIMBERLY BALTAZAR
Secretary