

SAMAHANG GUMAGAWA TUNGUNG TAWAGONG
MULTI-PURPOSE COOPERATIVE (SAGUTT -MPC)
 CDA Reg No. 9520-04003711
 Paetan, Sablayan, Occidental Mindoro

STATEMENT OF OPERATION

YEARS ENDED DECEMBER 31			
	Notes	2021	2020
REVENUES			
Income from Credit Operation	19	2,551,254.52	2,803,833.69
Income from Service Operation	19	4,554,564.20	3,472,396.87
Income from Marketing Operations	19	4,113,407.98	2,560,342.88
Income from Other Operations	19	202,462.44	178,470.24
TOTAL REVENUE		11,421,689.14	9,015,043.68
EXPENSES	19	-9,179,920.38	-7,833,026.93
NET SURPLUS (FOR ALLOCATION)		2,241,768.76	1,182,016.75
Distributed as Follows:			
GENERAL RESERVE FUND		224,176.88	118,201.67
EDUCATION & TRAINING FUND		112,088.44	59,100.84
DUE TO CETF		112,088.44	59,100.84
OPTIONAL FUND		156,923.81	82,741.17
COMMUNITY DEVELOPMENT FUND		67,253.06	35,460.50
INTEREST ON SHARE CAPITAL &		941,542.88	496,447.04
PATRONAGE REFUND		627,695.25	330,964.69
NET SURPLUS AS ALLOCATED		2,241,768.76	1,182,016.75

See accompanying financial statements

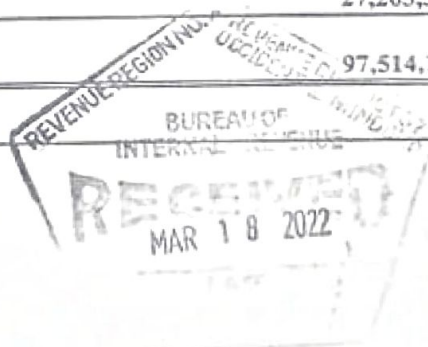


MULTI-PURPOSE COOPERATIVE (SAGUITI MPC)
CDA Reg No. 9520-04003711
Paetan, Sablayan, Occidental Mindoro

STATEMENT OF FINANCIAL CONDITION

		AS OF DECEMBER 31	
	Notes	2021	2020
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	7,710,568.01	16,461,932.51
Loans and Receivables	4	45,609,807.00	24,569,355.10
Inventories	5	11,258,304.28	4,642,655.41
Biological Assets	6	4,100.00	4,100.00
Total Current Assets		64,582,779.29	45,678,043.02
NON-CURRENT ASSETS			
Investment in Associates	7	515,000.00	515,000.00
Property and equipment	8	32,416,342.57	22,336,746.47
Total Non-Current Assets		32,931,342.57	22,851,746.47
TOTAL ASSETS		97,514,121.85	68,529,789.49
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Deposit Liabilities	9	2,536,106.70	2,301,220.26
Trade, Non-Trade and other payables	10	5,382,642.75	1,849,480.00
Loans Payable -Short Term	14	28,500,000.00	16,136,000.00
Due to CETF	11	198,763.98	338,515.04
Interest on Share Capital Payable	12	941,542.88	496,447.04
Patronage Refund Payable	13	627,695.25	330,964.69
Total Current Liabilities		38,186,751.56	21,452,627.03
NON-CURRENT LIABILITIES			
Other Non-Current Liabilities	15	32,064,026.96	23,715,531.67
Total Non-Current Liabilities		32,064,026.96	23,715,531.67
TOTAL LIABILITIES		70,250,778.52	45,168,158.70
EQUITY			
Share Capital	16	14,782,700.00	12,288,300.00
Donations/Grants	17	10,125,220.68	9,234,150.33
Statutory Funds	18	2,355,422.65	1,839,180.46
Total Equity		27,263,343.33	23,361,630.79
TOTAL LIABILITIES AND EQUITY		97,514,121.85	68,529,789.49

See accompanying financial statements



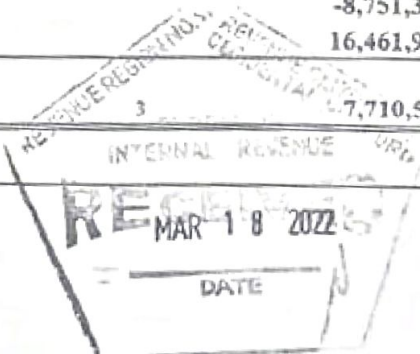
SAMAHANG GUMAGAWA TUNGONG LAGUINPAI
MULTI-PURPOSE COOPERATIVE (SAGUTT -MPC)
CDA Reg No. 9520-04003711
Paetan, Sablayan, Occidental Mindoro

STATEMENT OF CASH FLOWS

YEARS ENDED DECEMBER 31,

	Notes	2021	2020
Cash flow from Operating Activities:			
Cash provided by operation:			
Net Surplus for allocation			
Depreciation/Amortization			
Prov. For probable Losses on Accounts/Installment Receivable			
Changes in Assets and Liabilities			
Decrease/(increase) in:			
Loans and Receivable	4	-21,040,451.90	-3,595,818.10
Other Current Assets	5		
Inventories	5	-6,615,648.87	-2,005,311.41
Other Non-Current Assets	8		
Investment in Associates	6		-75,000.00
Deposit Liability'	9	234,886.44	139,357.26
Trade and other payables	10	3,533,162.75	672,080.00
Deposit Liabilities	9		
Loans Payable	14	12,364,000.00	1,136,000.00
Due to CETF	11	-139,751.06	-2,096.71
Other Non-Current Liabilities	15	8,348,495.29	10,502,493.72
Interest on share capital	12	445,095.85	130,791.26
Patronage Refund Payable	13	296,730.55	87,194.17
Net cash from operating activities		-2,573,480.95	6,989,690.19
Cash flow from Investing Activities:			
(Increase) Decrease in:			
Property and Equipment	7	-10,079,596.10	536,407.53
Investment			
Net cash from investing activities		-10,079,596.10	536,407.53
Cash flow from Financing Activities:			
(Increase)Decrease in:			
Treasury Stock	16		
Paid-up Share Capital	16	2,494,400.00	1,427,800.00
Donation and Grants	17	891,070.35	1,724,190.33
Statutory Funds	18	516,242.19	225,854.46
Net cash from financing activities		3,901,712.54	3,377,844.79
Net Increase (decrease) in cash		-8,751,364.51	10,903,942.51
Cash balance, beginning		16,461,932.51	5,557,990.00
Cash balance, end	3	7,710,568.00	16,461,932.51

See accompanying financial statements



19. INCOME FROM BUSINESS OPERATIONS
Computation of Income from the Cooperative's various business segments, year 2021

	2021				Total
	Credit	Marketing	Service Income	Other Income	
Sales of Goods-Store		9,885,934.24			9,885,934.24
Sales from Agri- Inputs		31,389,201.29			31,389,201.29
Sales from Corn Trading		10,199,248.10			10,199,248.10
Sales from Palay Trading		25,475,999.78			25,475,999.78
Sales of Services			11,519,163.34		11,519,163.34
Interest Income- Loans	2,697,979.78				2,697,979.78
Service Fees	830,841.81				830,841.81
Fines, Penalties & Surcharges	162,589.87				162,589.87
Membership Fees				35,000.00	35,000.00
Other Income				95,594.93	95,594.93
Miscellaneous Income				71,867.51	71,867.51
Total Revenues	3,691,411.46	76,950,383.41	11,519,163.34	202,462.44	92,363,420.65
LESS DIRECT COSTS					9,105,813.36
Cost of Sales- Store		9,105,813.36			9,105,813.36
Cost of Sales- Agri-Input		29,304,078.52			29,304,078.52
Cost of Sales-Salted Eggs					0.00
Cost of Sales-Corn Trading		9,869,679.56			9,869,679.56
Cost of Sales-Palay Trading		24,557,403.99			24,557,403.99
Direct Costs of Services			6,964,599.14		6,964,599.14
Freight In					0.00
Finance Costs:					1,090,156.94
Interest on Borrowings	1,090,156.94				1,090,156.94
Other Financing Charges	50,000.00				50,000.00
Total Direct Costs	1,140,156.94	72,836,975.43	6,964,599.14	0.00	80,941,731.51
Gross Profit	2,551,254.52	4,113,407.98	4,554,564.20	202,462.44	11,421,689.14
LESS: OPERATING EXPENSES					1,309,399.93
Salaries and Wages	327,349.98	654,699.97	327,349.98		1,309,399.93
Employees Benefits	118,807.40	237,614.80	118,807.40		475,229.59
Members Benefit Expense	108,088.08	216,176.16	108,088.08		432,352.32
Incentives and Allowances		200,000.00			200,000.00
SSS, PH, ECC, PIF Cont	139,584.50	69,792.25	69,792.25		279,169.00
Retirement Benefits		124,073.03			124,073.03
Officers Honorarium and Allowance	171,843.00	343,686.00	171,843.00		687,372.00
Office Supplies	127,084.75				127,084.75
Power, Light and Water	90,855.24				90,855.24
Transportation and Travel	110,229.77				110,229.77
Repairs and Maintenance			95,448.00		95,448.00
Vehicle Registration & Licensing Exp.			23,950.62		23,950.62
Probable Losses on Loans	345,861.92				345,861.92
Taxes and Licenses	91,581.80				91,581.80
Professional Fees	35,500.00				35,500.00
Communication	48,732.00				48,732.00
Representation	32,165.45	0.00	96,496.35		128,661.80
Meeting and Conferences	69,090.80				69,090.80
General Support Services	144,635.88	144,635.88	289,271.75		578,543.50
Depreciation & Amortizations	782,540.02	782,540.02	1,565,080.04		3,130,160.07
Social & Community Service	31,848.53				31,848.53
Insurance Expense			193,877.00		193,877.00
Miscellaneous Expense			464,116.21		464,116.21
Gas, Oil and Lubricants			36,144.40		36,144.40
General Assembly Meeting	70,638.10				70,638.10
Total Administrative Expenses	2,846,437.21	2,773,218.09	3,560,265.08	0.00	9,179,920.38
NET INCOME	-295,182.69	1,340,189.89	994,299.13	202,462.44	2,241,768.76

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	2020				Total
	Credit	Marketing	Service Income	Other Income	
Sales of Goods-Store		4,918,420.56			4,918,420.56
Sales from Agri- Inputs		19,950,114.05			19,950,114.05
Incentive from Agri Inputs					0.00
Income from Salted Eggs		0.00			0.00
Sales from Corn Trading		14,455,710.00			14,455,710.00
Sales from Palay Trading		10,446,831.18			16,446,831.18
Sales of Services			8,501,497.28		8,501,497.28
Interest Income- Loans	2,383,528.92				2,383,528.92
Service Fees	468,606.28				468,606.28
Fines, Penalties & Surcharges	84,796.10				84,796.10
Membership Fees				4,000.00	4,000.00
Other Income				136,435.65	136,435.65
Miscellaneous Income				38,034.59	38,034.59
Total Revenues	2,936,931.30	55,771,075.79	8,501,497.28	178,470.24	67,387,974.61
LESS DIRECT COSTS					4,482,760.84
Cost of Sales- Store		4,482,760.84			4,482,760.84
Cost of Sales- Agri-Input		17,865,327.93			17,865,327.93
Cost of Sales-Salted Eggs		0.00			0.00
Cost of Sales-Corn Trading		13,945,758.70			13,945,758.70
Cost of Sales-Palay Trading		16,159,669.24			16,159,669.24
Direct Costs of Services			5,029,100.41		5,029,100.41
Freight In					0.00
Finance Costs:					890,313.81
Interest on Borrowings	133,097.61	757,216.20			890,313.81
Total Direct Costs	133,097.61	53,210,732.91	5,029,100.41	0.00	58,372,930.93
Gross Profit	2,803,833.69	2,560,342.88	3,472,396.87	178,470.24	9,015,043.68
LESS OPERATING EXPENSES					
Salaries and Wages	654,190.69	327,095.35	327,095.35		1,308,381.38
Employees Benefits	308,980.74	154,490.37	154,490.37		617,961.47
Members Benefit Expense	208,413.77	104,206.88	104,206.88		416,827.53
Incentives and Allowances		200,000.00			200,000.00
SSS, PH, ECC, PIF Cont	255,679.20				255,679.20
Retirement Benefits	97,722.60				97,722.60
Officers Honorarium and Allowance	424,736.25	212,368.13	212,368.13		849,472.50
Office Supplies	83,254.25				83,254.25
Power, Light and Water	69,588.63				69,588.63
Transportation and Travel	146,827.50				146,827.50
Repairs and Maintenance			55,602.00		55,602.00
Vehicle Registration & Licensing Exp.			24,785.12		24,785.12
Taxes and Licenses	35,903.78				35,903.78
Professional Fees		11,800.00			11,800.00
Communication	31,852.00				31,852.00
Representation	144,673.77				144,673.77
Meeting and Conferences	46,928.91				46,928.91
General Support Services	617,931.00				617,931.00
Depreciation & Amortizations	597,752.15	597,752.15	1,195,504.31		2,391,008.61
Social & Community Service	58,476.68				58,476.68
Miscellaneous Expense	188,953.50				188,953.50
Gas, Oil and Lubricants			61,285.00		61,285.00
Collection Expense	79,362.50				79,362.50
General Assembly Meeting	38,749.00				38,749.00
Total Administrative Expenses	4,089,976.22	1,607,732.87	1,195,504.31	0.00	7,833,026.93
NET INCOME	-1,286,142.22	1,952,609.73	1,952,609.73	178,470.24	1,182,016.75

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