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OFFICE OF THE MAYOR
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RECEIVED BY: [Signature]
DATE: 11/08/10
TIME: 11:00 am
REFERENCE # 0-6458
SIGNATURE: [Signature]

November 8, 2010

ATTY. JERRY GWEN L. CONDE Randy 521-9060
General Manager, LEYECO II
Real St., Sagkahan District, Tacloban City

Dear Atty. Conde,

We received a copy of the Unaudited Collections for Reinvestment Fund/MCC based on the Cash Flow Statements of Electric Cooperatives in Region VIII. This was furnished to us by the National Electrification Administration (NEA) thru Mr. Pete Ilagan, NASECORE President, covering the period CY 2003 up to June 30, 2010.

LEYECO II ranks No. 1 among the eleven (11) electric cooperatives in the Region with collections of P214,342,429.00 for the above period. However, Note 14 of the Annual General Membership Report for CY 2009 states that your contributions for reinvestment as of December 31, 2009 has already reached P335,524,339.00 including the increment for the year of P39,436,950.00. We understand that your collections for Reinvestment Fund have started before CY 2003. But we are interested to know the reason why NEA shows for CY 2009 only P36,305,062.00 that is short by more than P3 million.

Moreover, we are also interested to know how these collections were used as approved by the National Electrification Administration (NEA). In particular, kindly inform us the use of the Restricted Fund for CY 2009 since you reported that the Cash Restricted Fund went down significantly from P39,155,494.00 to a meagre P9,559,892.00 during the year.

Please do not disregard our queries. Your continued silence to our previous letters is already alarming to us. I shall expect your immediate response.

Please address your reply to our NASECORE Regional Office c/o Butch Celestial at Brgy. 75, Fatima Village, Tacloban City or to my residence at No. 12 Picas, Sagkahan, Tacloban City.

Very Truly Yours,

Catalina P. Abeto
CATALINA P. ABETO, CPA, DM
President, NASECORE-LEYECO II Chapter

RECEIVED
DATE: 11-22-10
TIME: 2:00 pm
SIGNATURE: [Signature]
ACTION TAKEN

- cc: ✓ Hon. Zenaida C. Ducut
✓ Hon. Edita s. Bueno, NEA Administrator
✓ Hon. Jericho L. Petilla, Governor, Leyte
✓ Hon. Ferdinand Martin, Representative 1st District, Leyte
✓ Hon. Florencio G. Noel, Representative, An Waray Partylist
✓ Hon. Alfred S. Romualdez, Mayor, Tacloban City
✓ Hon. Remedios L. Petilla, Mayor, Municipality of Palo, Leyte
✓ Hon. Charita M. Chan, Mayor, Municipality of Babatngon, Leyte
Pete I. Ilagan, NASECORE President