ZAMBOANGA DEL NORTE ELECTRIC COOPERATIVE, INC.

General Luna Street, Dipolog City

BREAKDOWN OF GENERATION CHARGE -

For the billing month of MAY, 2015

| SOURCE | % to Total kWh Purchased | (A) kWh Purchased | (B) Basic Generation Cost (PhP) | (C) Other Cost adjustments (DAA, NSS, and Other Billing Adjustments) (PhP) | (D = B + C) Total Generation Cost for the Month (PhP) | [D / A] Average Generation Cost (PhP/kWh) |
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| PC-TSC | 71.31% | 12,192,215.87 | 36,036,829.40 | 1,448,297.83 | 37,485,127.23 | 3.0745 |
| BILATERAL CONTRACTS w/ IPPs 1. TMI 2. MPC 3 | 17.34% 11.36% | 2,964,206.13 1,941,718.00 | 17,685,239.45 12,673,500.09 | (631,184.97) (302,396.16) | 17,054,054.48 12,371,103.93 | 5.7533 6.3712 |
| WESM | | A6. | | Эльмин (Солич (Выл Алия) эни от образова и эль до од поста они да до од основного основа у год основа основа Поста основните основните основа о | namanana a na mininara a da matahin a mangati mangata mangata hara a mada na manaha da mataha da mangata na ma Ada | THE CHARLES OF THE PROPERTY OF THE CHARLES OF THE C |
| SELF-GENERATION | AN | | , and | | | |
| SALE FOR RESALE | AN | | | AMARAMENTA TANIAN (SAME TERMINISTER) YANG MENGUSIAN MENG | | |
| OTHERS | , AN | #A | | | nacionale e receiva e e e e e e e e e e e e e e e e e e e | |
| SUB-TOTAL | 100% | 17,098,140 | 66,395,568.94 | 514,716.70 | 66,910,285.64 | 3.9133 |
| ↑GA - UNDER RECOVERY | | | | THE CONTROL OF THE CO | ARTICLE CONTROL OF CON | 0.0385 |
| TOTAL | THE COURSE OF THE COMMUNICATION CONTRACTOR OF THE COURSE THROW THE COURSE THROUGH THE COURSE THROUGH THE COURSE THROUGH THROUG | NA ARRAM NA PARANTINI NA BANTANI | | | | 3.9518 |

Prepared by:

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KAREN P. AJIAS
Power Trading & Tariff Supervisor

Reviewed by:

FLORDELIZ H. FLORIDA-LAPUT, CPA CorPlan Dep't, Manager

Verified by:

RIEL G. BEJERO, CPA

Attested by:

ADELMO P. LAPUT - CEO

5-20-15

Internal Auditor