

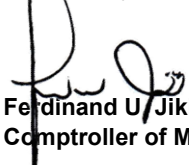


ASA Philippines Foundation
Operational Updates & Unaudited Monthly FS

(As of February 28, 2005)

No.	Description	28-Feb-05
1	Number of Branches	7
2	# of Microfinance Officers (MFOs)	22
3	Number of Total Staff	30
4	Number of Provinces Covered	1
5	Total Number of Clients	2,974
6	Clients' Savings Balance (PHP)	1,725,511
7	Number of Active Borrowers	2,354
8	Principal Portfolio (PHP)	
	Disbursed (cumulative)	10,963,000
	Target Collections (cumulative)	3,215,780
	Actual Collections (cumulative)	3,209,780
	Outstanding Portfolio (PHP)	7,753,220
9	Recovery Rate	99.84%
10	Portfolio At Risk	0.51%
11	No. of Delinquent Accounts	22
12	% of Delinquent Accounts	0.93%
13	Amount of Past Due (PHP)	6,000
14	Amount of Portfolio At Risk (PHP)	39,500

Prepared by:


Ferdinand U. Jikiri
Comptroller of MIS

Confirmed by:


Kamrul H. Tarafder
President



ASA Philippines Foundation, Inc.
(A Microfinance NGO)
Statements of Financial Position

For the Month of:	FEB-2005
ASSETS	
Cash on Hand	14,282
Cash in Bank - All Branches	859,221
Cash in Bank - Central Office	1,511,231
Sub-total of Cash and Cash in Bank	2,384,734
Loans Receivables - Principal	7,753,220
Less Allowance for Probable Losses	-219,260
Sub-total of Loans Receivables - Net	7,533,960
Staff Advance from Salary (with S.C.)	0
Staff Advance from Motorcycle (with S.C.)	0
Special Advance	0
Cash Advance to Staff	0
Others	10
Sub-total of Other Receivables	10
Office Building	0
Office Building Improvements	0
Furniture and Fixtures	255,712
Office Equipments	655,000
Transportation Equipments	0
Less Accum. Depreciation	-56,600
Sub-total of Property and Equipment	854,112
Rental Deposit	59,640
Other Assets	0
Sub-total of Other Assets	59,640
Due from HO/Branches	0
TOTAL ASSETS	10,832,456
LIABILITIES AND FUND BALANCE:	
Clients' CBU	1,457,971
Clients' LCBU	267,540
Sub-total of Microsavings	1,725,511
Long-Term Financing	0
Short-Term Financing	0
BPSF	110,080
Post Employment Benefit Payable	0
Staff Benevolent Fund	0
Accounts Payable	369,678
Due to HO / Branches	0
Accrued Expenses	0
Sub-total of Other Liabilities	479,758
TOTAL LIABILITIES	2,205,269
Grant Funds Previous Years	10,040,000
Grant Funds Current Year	40,000
Other Comprehensive Fund Balance	0
Generated Fund - Previous Year	-1,117,562
Generated Fund - Current Year	-335,251
FUND BALANCE	8,627,187
TOTAL LIABILITIES & FUND BALANCE	10,832,456
	0.00



ASA Philippines Foundation, Inc.
(A Microfinance NGO)
Statements of Comprehensive Income

For the Month of:	JAN-FEB 2005
REVENUE	
Gross Revenue from Loan	374,492
Less: Rebates	0
Sub-total of Revenue from Microfinance Loans	374,492
Interest from Bank Deposits	24,160
Membership Contribution	154,700
Recovery of Written-Off Accounts	0
Miscellaneous	1,283
Sub-total of Other Revenue	180,143
TOTAL REVENUE	554,635
EXPENSES	
Finance Cost	0
Personnel Related Cost	523,494
Transportation and Other Travel Expenses	45,972
Staff Development and Conferences	0
Clients Community Services	0
Taxes and Licenses	5,185
Staff Benevolent Funds	0
Stationaries and Office Supplies	16,258
Rent	62,400
Utilities (Light and Water)	34,441
Communication and Postage	6,445
Repairs and Maintenance	27,150
Insurance Expense	0
Information Technology Expenses	0
General Support Services	0
Representation	6,672
Bank Charges / FT Cost	0
Consultancy and Professional Fees	0
Publication and Subscription	0
Association and Membership Dues	0
Research and Development	0
Depreciation	0
Miscellaneous	36,689
Other Operating and Administrative Expenses	764,706
Provision for Unspent Expenses	0
Provision for Loan Loss	125,180
Grants and Donation	0
TOTAL EXPENSES BEFORE TAX	889,886
Gross Receipt Tax	0
TOTAL EXPENSES AFTER TAX	889,886
REVENUE OVER EXPENSES	-335,251
Other Comprehensive Income (Loss)	0
TOTAL COMPREHENSIVE INCOME	-335,251