

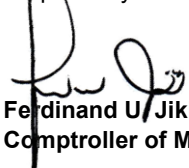


**ASA Philippines Foundation**  
**Operational Updates & Unaudited Monthly FS**

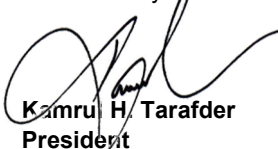
( As of March 31, 2005 )

No.	Description	31-Mar-05
1	Number of Branches	7
2	# of Microfinance Officers (MFOs)	23
3	Number of Total Staff	32
4	Number of Provinces Covered	1
5	Total Number of Clients	3,915
6	Clients' Savings Balance (PHP)	2,616,792
7	Number of Active Borrowers	3,073
8	Principal Portfolio (PHP)	
	Disbursed (cumulative)	14,523,000
	Target Collections (cumulative)	5,509,560
	Actual Collections (cumulative)	5,490,910
	Outstanding Portfolio (PHP)	9,032,090
9	Recovery Rate	99.71%
10	Portfolio At Risk	0.95%
11	No. of Delinquent Accounts	34
12	% of Delinquent Accounts	1.11%
13	Amount of Past Due (PHP)	18,650
14	Amount of Portfolio At Risk (PHP)	85,400

Prepared by:

  
**Ferdinand U. Jikiri**  
Comptroller of MIS

Confirmed by:

  
**Kamru H. Tarafder**  
President



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

<b>For the Month of:</b>	<b>MAR-2005</b>
<b>ASSETS</b>	
Cash on Hand	8,751
Cash in Bank - All Branches	1,475,511
Cash in Bank - Central Office	2,455,985
<b>Sub-total of Cash and Cash in Bank</b>	<b>3,940,247</b>
<b>Loans Receivables - Principal</b>	<b>9,032,090</b>
Less Allowance for Probable Losses	-290,460
<b>Sub-total of Loans Receivables - Net</b>	<b>8,741,630</b>
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	0
<b>Sub-total of Other Receivables</b>	<b>0</b>
Office Building	0
Office Building Improvements	0
Furniture and Fixtures	288,833
Office Equipments	768,768
Transportation Equipments	0
Less Accum. Depreciation	-56,600
<b>Sub-total of Property and Equipment</b>	<b>1,001,001</b>
Rental Deposit	67,640
Other Assets	0
<b>Sub-total of Other Assets</b>	<b>67,640</b>
<b>Due from HO/Branches</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>13,750,518</b>
<b>LIABILITIES AND FUND BALANCE:</b>	
Clients' CBU	2,213,442
Clients' LCBU	403,350
<b>Sub-total of Microsavings</b>	<b>2,616,792</b>
Long-Term Financing	0
Short-Term Financing	0
BPSF	145,580
Post Employment Benefit Payable	0
Staff Benevolent Fund	0
Accounts Payable	388,932
Due to HO / Branches	0
Accrued Expenses	0
<b>Sub-total of Other Liabilities</b>	<b>534,512</b>
<b>TOTAL LIABILITIES</b>	<b>3,151,304</b>
Grant Funds Previous Years	10,040,000
Grant Funds Current Year	2,040,000
Other Comprehensive Fund Balance	0
Generated Fund - Previous Year	-1,117,562
Generated Fund - Current Year	-363,224
<b>FUND BALANCE</b>	<b>10,599,214</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>13,750,518</b>
	<b>0.00</b>



**ASA Philippines Foundation, Inc.**  
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**Statements of Comprehensive Income**

<b>For the Month of:</b>	<b>JAN-MAR 2005</b>
<b>REVENUE</b>	
Gross Revenue from Loan	716,662
Less: Rebates	0
<b>Sub-total of Revenue from Microfinance Loans</b>	<b>716,662</b>
Interest from Bank Deposits	32,442
Membership Contribution	258,100
Recovery of Written-Off Accounts	0
Miscellaneous	1,908
<b>Sub-total of Other Revenue</b>	<b>292,450</b>
<b>TOTAL REVENUE</b>	<b>1,009,112</b>
<b>EXPENSES</b>	
Finance Cost	0
Personnel Related Cost	819,612
Transportation and Other Travel Expenses	77,320
Staff Development and Conferences	0
Clients Community Services	0
Taxes and Licenses	5,185
Staff Benevolent Funds	0
Stationaries and Office Supplies	22,734
Rent	98,100
Utilities (Light and Water)	37,615
Communication and Postage	10,892
Repairs and Maintenance	42,648
Insurance Expense	0
Information Technology Expenses	0
General Support Services	0
Representation	13,851
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	47,999
<b>Other Operating and Administrative Expenses</b>	<b>1,175,956</b>
<b>Provision for Unspent Expenses</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>196,380</b>
<b>Grants and Donation</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>1,372,336</b>
<b>Gross Receipt Tax</b>	<b>0</b>
<b>TOTAL EXPENSES AFTER TAX</b>	<b>1,372,336</b>
<b>REVENUE OVER EXPENSES</b>	<b>-363,224</b>
Other Comprehensive Income (Loss)	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>-363,224</b>