

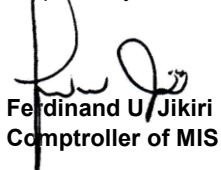


ASA Philippines Foundation
Operational Updates & Unaudited Monthly FS

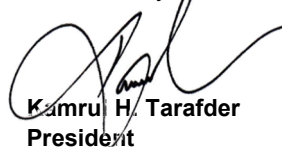
(As of September 30, 2005)

No.	Description	30-Sep-05	30-Sep-04
1	Number of Branches	16	3
2	# of Microfinance Officers (MFOs)	61	8
3	Number of Total Staff	70	14
4	Number of Provinces Covered	1	1
5	Total Number of Clients	10,647	66
6	Clients' Savings Balance (PHP)	11,083,085	7,610
7	Number of Active Borrowers	9,304	10
8	Principal Portfolio (PHP)		
	Disbursed (cumulative)	65,233,000	52,000
	Target Collections (cumulative)	38,230,946	957
	Actual Collections (cumulative)	38,015,346	957
	Outstanding Portfolio (PHP)	27,217,654	51,043
9	Recovery Rate	99.51%	100.00%
10	Portfolio At Risk	0.90%	0.00%
11	No. of Delinquent Accounts	152	0
12	% of Delinquent Accounts	1.63%	0.00%
13	Amount of Past Due (PHP)	215,600	0
14	Amount of Portfolio At Risk (PHP)	246,000	0

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

For the Month of:

ASSETS

	SEP-2005	SEP-2004
Cash on Hand	135,831	13,607
Cash in Bank - All Branches	3,027,578	877,653
Cash in Bank - Central Office	5,803,193	0
Sub-total of Cash and Cash in Bank	8,966,602	891,260
Loans Receivables - Principal	27,217,654	51,043
Less Allowance for Probable Losses	-1,304,660	-1,040
Sub-total of Loans Receivables - Net	25,912,994	50,003
Staff Advance from Salary (with S.C.)	122,799	0
Staff Advance from Motorcycle (with S.C.)	0	0
Special Advance	0	0
Cash Advance to Staff	76,291	0
Others	89,400	0
Sub-total of Other Receivables	288,490	0
Office Building	0	0
Office Building Improvements	0	0
Furniture and Fixtures	771,223	45,713
Office Equipments	919,759	655,000
Transportation Equipments	0	0
Less Accum. Depreciation	-56,600	0
Sub-total of Property and Equipment	1,634,382	700,713
Rental Deposit	222,640	25,400
Other Assets	0	0
Sub-total of Other Assets	222,640	25,400
Due from HO/Branches	0	0
TOTAL ASSETS	37,025,108	1,667,376
LIABILITIES AND FUND BALANCE:		
Clients' CBU	9,375,315	6,350
Clients' LCBU	1,707,770	1,260
Sub-total of Microsavings	11,083,085	7,610
Long-Term Financing	0	0
Short-Term Financing	5,000,000	0
BPSF	609,670	520
Post Employment Benefit Payable	0	0
Staff Benevolent Fund	62,300	0
Accounts Payable	818,387	231,104
Due to HO / Branches	0	0
Accrued Expenses	0	0
Sub-total of Other Liabilities	6,490,357	231,624
TOTAL LIABILITIES	17,573,442	239,234
Grant Funds Previous Years	10,040,000	0
Grant Funds Current Year	11,379,973	2,000,000
Other Comprehensive Fund Balance	0	0
Generated Fund - Previous Year	-1,117,562	0
Generated Fund - Current Year	-850,745	-571,858
FUND BALANCE	19,451,666	1,428,142
TOTAL LIABILITIES & FUND BALANCE	37,025,108	1,667,376
	0.00	0.00



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

For the Month of:	JAN-SEP 2005	JAN-SEP 2004
REVENUE		
Gross Revenue from Loan	5,595,326	143
Less: Rebates	0	0
Sub-total of Revenue from Microfinance Loans	5,595,326	143
Interest from Bank Deposits	47,960	2,289
Membership Contribution	1,168,600	6,600
Recovery of Written-Off Accounts	0	0
Miscellaneous	16,648	0
Sub-total of Other Revenue	1,233,208	8,889
TOTAL REVENUE	6,828,534	9,032
EXPENSES		
Finance Cost	50,000	0
Personnel Related Cost	3,974,851	249,301
Transportation and Other Travel Expenses	576,272	13,045
Staff Development and Conferences	0	0
Clients Community Services	36,000	0
Taxes and Licenses	97,591	160,281
Staff Benevolent Funds	0	0
Stationaries and Office Supplies	418,096	130,148
Rent	589,511	25,700
Utilities (Light and Water)	200,603	230
Communication and Postage	80,248	0
Repairs and Maintenance	212,204	850
Insurance Expense	0	0
Information Technology Expenses	0	0
General Support Services	0	0
Representation	133,246	0
Bank Charges / FT Cost	4,332	295
Consultancy and Professional Fees	0	0
Publication and Subscription	0	0
Association and Membership Dues	0	0
Research and Development	0	0
Depreciation	0	0
Miscellaneous	95,745	0
Other Operating and Administrative Expenses	6,468,699	579,850
Provision for Unspent Expenses	0	0
Provision for Loan Loss	1,210,580	1,040
Grants and Donation	0	0
TOTAL EXPENSES BEFORE TAX	7,679,279	580,890
Gross Receipt Tax	0	0
TOTAL EXPENSES AFTER TAX	7,679,279	580,890
REVENUE OVER EXPENSES	-850,745	-571,858
Other Comprehensive Income (Loss)	0	0
TOTAL COMPREHENSIVE INCOME	-850,745	-571,858