

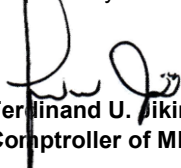


ASA Philippines Foundation
Operational Updates & Unaudited Monthly FS

(As of March 31, 2006)

No.	Description	31-Mar-06	31-Mar-05
1	Number of Branches	25	7
2	# of Microfinance Officers (MFOs)	95	23
3	Number of Total Staff	124	32
4	Number of Provinces Covered	3	1
5	Total Number of Clients	15,412	3,915
6	Clients' Savings Balance (PHP)	19,014,621	2,616,792
7	Number of Active Borrowers	12,558	3,073
8	Principal Portfolio (PHP)		
	Disbursed (cumulative)	139,472,000	14,523,000
	Target Collections (cumulative)	97,322,221	5,509,560
	Actual Collections (cumulative)	96,539,871	5,490,910
	Outstanding Portfolio (PHP)	42,932,129	9,032,090
9	Recovery Rate	99.30%	99.71%
10	Portfolio At Risk	1.63%	0.95%
11	No. of Delinquent Accounts	381	34
12	% of Delinquent Accounts	3.03%	1.11%
13	Amount of Past Due (PHP)	782,350	18,650
14	Amount of Portfolio At Risk (PHP)	700,000	85,400

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:	MAR-2006	MAR-2005
ASSETS		
Cash on Hand	152,400	8,751
Cash in Bank - All Branches	4,768,579	1,475,511
Cash in Bank - Central Office	2,746,815	2,455,985
Sub-total of Cash and Cash in Bank	7,667,794	3,940,247
Loans Receivables - Principal	42,932,129	9,032,090
Less Allowance for Probable Losses	-2,630,510	-290,460
Sub-total of Loans Receivables - Net	40,301,619	8,741,630
Staff Advance from Salary (with S.C.)	154,600	0
Staff Advance from Motorcycle (with S.C.)	0	0
Special Advance	706,453	0
Cash Advance to Staff	12,090	0
Others	129,426	0
Sub-total of Other Receivables	1,002,569	0
Office Building	0	0
Office Building Improvements	0	0
Furniture and Fixtures	1,336,069	288,833
Office Equipments	982,731	768,768
Transportation Equipments	0	0
Less Accum. Depreciation	-428,300	-56,600
Sub-total of Property and Equipment	1,890,500	1,001,001
Rental Deposit	395,140	67,640
Other Assets	0	0
Sub-total of Other Assets	395,140	67,640
Due from HO/Branches	0	0
TOTAL ASSETS	51,257,622	13,750,518
LIABILITIES AND FUND BALANCE:		
Clients' CBU	15,940,371	2,213,442
Clients' LCBU	3,074,250	403,350
Sub-total of Microsavings	19,014,621	2,616,792
Long-Term Financing	2,500,000	0
Short-Term Financing	4,266,727	0
BPSF	1,320,470	145,580
Post Employment Benefit Payable	0	0
Staff Benevolent Fund	142,711	0
Accounts Payable	1,492,155	388,932
Due to HO / Branches	0	0
Accrued Expenses	519,520	0
Sub-total of Other Liabilities	10,241,583	534,512
TOTAL LIABILITIES	29,256,204	3,151,304
Grant Funds Previous Years	21,425,000	10,040,000
Grant Funds Current Year	4,707,000	2,040,000
Other Comprehensive Fund Balance	0	0
Generated Fund - Previous Year	-3,383,806	-1,117,562
Generated Fund - Current Year	-746,776	-363,224
FUND BALANCE	22,001,418	10,599,214
TOTAL LIABILITIES & FUND BALANCE	51,257,622	13,750,518
	0.00	0.00



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

For the Month of:	JAN-MAR 2006	JAN-MAR 2005
REVENUE		
Gross Revenue from Loan	4,881,410	716,662
Less: Rebates	-1,050	0
Sub-total of Revenue from Microfinance Loans	4,880,360	716,662
Interest from Bank Deposits	48,677	32,442
Membership Contribution	754,500	258,100
Recovery of Written-Off Accounts	8,520	0
Miscellaneous	23,821	1,908
Sub-total of Other Revenue	835,518	292,450
TOTAL REVENUE	5,715,878	1,009,112
EXPENSES		
Finance Cost	79,761	0
Personnel Related Cost	3,227,884	819,612
Transportation and Other Travel Expenses	411,697	77,320
Staff Development and Conferences	4,530	0
Clients Community Services	9,000	0
Taxes and Licenses	123,317	5,185
Staff Benevolent Funds	0	0
Stationaries and Office Supplies	136,449	22,734
Rent	453,819	98,100
Utilities (Light and Water)	119,338	37,615
Communication and Postage	48,874	10,892
Repairs and Maintenance	168,067	42,648
Insurance Expense	0	0
Information Technology Expenses	0	0
General Support Services	0	0
Representation	81,482	13,851
Bank Charges / FT Cost	630	0
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	120,266	47,999
Other Operating and Administrative Expenses	4,985,114	1,175,956
Provision for Unspent Expenses	519,520	0
Provision for Loan Loss	958,020	196,380
Grants and Donation	0	0
TOTAL EXPENSES BEFORE TAX	6,462,654	1,372,336
Gross Receipt Tax	0	0
TOTAL EXPENSES AFTER TAX	6,462,654	1,372,336
REVENUE OVER EXPENSES	-746,776	-363,224
Other Comprehensive Income (Loss)	0	0
TOTAL COMPREHENSIVE INCOME	-746,776	-363,224