

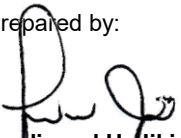


**ASA Philippines Foundation**  
**Operational Updates & Unaudited Monthly FS**

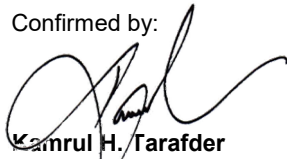
( As of September 30, 2006 )

No.	Description	30-Sep-06	30-Sep-05	30-Sep-04
1	Number of Branches	33	16	3
2	# of Microfinance Officers (MFOs)	132	61	8
3	Number of Total Staff	184	70	14
4	Number of Provinces Covered	4	1	1
5	Total Number of Clients	31,990	10,647	66
6	Clients' Savings Balance (PHP)	43,958,012	11,083,085	7,610
7	Number of Active Borrowers	29,121	9,304	10
8	Principal Portfolio (PHP)			
	Disbursed (cumulative)	311,111,000	65,233,000	52,000
	Target Collections (cumulative)	222,551,711	38,230,946	957
	Actual Collections (cumulative)	221,307,611	38,015,346	957
	Outstanding Portfolio (PHP)	89,803,389	27,217,654	51,043
9	Recovery Rate	99.51%	99.51%	100.00%
10	Portfolio At Risk	1.23%	0.90%	0.00%
11	No. of Delinquent Accounts	555	152	0
12	% of Delinquent Accounts	1.91%	1.63%	0.00%
13	Amount of Past Due (PHP)	1,244,100	215,600	0
14	Amount of Portfolio At Risk (PHP)	1,105,030	246,000	0

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:**

**ASSETS**

	SEP-2006	SEP-2005	SEP-2004
Cash on Hand	599,536	135,831	13,607
Cash in Bank - All Branches	6,957,683	3,027,578	877,653
Cash in Bank - Central Office	4,768,808	5,803,193	0
<b>Sub-total of Cash and Cash in Bank</b>	<b>12,326,027</b>	<b>8,966,602</b>	<b>891,260</b>
<b>Loans Receivables - Principal</b>	<b>89,803,389</b>	<b>27,217,654</b>	<b>51,043</b>
Less Allowance for Probable Losses	-6,065,690	-1,304,660	-1,040
<b>Sub-total of Loans Receivables - Net</b>	<b>83,737,699</b>	<b>25,912,994</b>	<b>50,003</b>
Staff Advance from Salary (with S.C.)	286,100	122,799	0
Staff Advance from Motorcycle (with S.C.)	0	0	0
Special Advance	1,988,779	0	0
Cash Advance to Staff	16,200	76,291	0
Others	6,413	89,400	0
<b>Sub-total of Other Receivables</b>	<b>2,297,492</b>	<b>288,490</b>	<b>0</b>
Office Building	0	0	0
Office Building Improvements	0	0	0
Furniture and Fixtures	2,028,327	771,223	45,713
Office Equipments	985,722	919,759	655,000
Transportation Equipments	0	0	0
Less Accum. Depreciation	-422,800	-56,600	0
<b>Sub-total of Property and Equipment</b>	<b>2,591,249</b>	<b>1,634,382</b>	<b>700,713</b>
Rental Deposit	522,800	222,640	25,400
Other Assets	0	0	0
<b>Sub-total of Other Assets</b>	<b>522,800</b>	<b>222,640</b>	<b>25,400</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>101,475,267</b>	<b>37,025,108</b>	<b>1,667,376</b>

**LIABILITIES AND FUND BALANCE:**

Clients' CBU	36,941,262	9,375,315	6,350
Clients' LCBU	7,016,750	1,707,770	1,260
<b>Sub-total of Microsavings</b>	<b>43,958,012</b>	<b>11,083,085</b>	<b>7,610</b>
Long-Term Financing	9,500,000	0	0
Short-Term Financing	8,284,797	5,000,000	0
BPSF	2,865,660	609,670	520
Post Employment Benefit Payable	0	0	0
Staff Benevolent Fund	411,800	62,300	0
Accounts Payable	2,655,593	818,387	231,104
Due to HO / Branches	0	0	0
Accrued Expenses	3,504,320	0	0
<b>Sub-total of Other Liabilities</b>	<b>27,222,170</b>	<b>6,490,357</b>	<b>231,624</b>
<b>TOTAL LIABILITIES</b>	<b>71,180,182</b>	<b>17,573,442</b>	<b>239,234</b>
Grant Funds Previous Years	21,425,000	10,040,000	0
Grant Funds Current Year	12,826,200	11,379,973	2,000,000
Other Comprehensive Fund Balance	0	0	0
Generated Fund - Previous Year	-3,383,806	-1,117,562	0
Generated Fund - Current Year	-572,309	-850,745	-571,858
<b>FUND BALANCE</b>	<b>30,295,085</b>	<b>19,451,666</b>	<b>1,428,142</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>101,475,267</b>	<b>37,025,108</b>	<b>1,667,376</b>
	0.00	0.00	0.00



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

<b>For the Month of:</b>	<b>JAN-SEP 2006</b>	<b>JAN-SEP 2005</b>	<b>JAN-SEP 2004</b>
<b>REVENUE</b>			
Gross Revenue from Loan	23,568,720	5,595,326	143
Less: Rebates	-2,348	0	0
<b>Sub-total of Revenue from Microfinance Loans</b>	<b>23,566,372</b>	<b>5,595,326</b>	<b>143</b>
Interest from Bank Deposits	68,187	47,960	2,289
Membership Contribution	3,208,800	1,168,600	6,600
Recovery of Written-Off Accounts	10,280	0	0
Miscellaneous	101,592	16,648	0
<b>Sub-total of Other Revenue</b>	<b>3,388,859</b>	<b>1,233,208</b>	<b>8,889</b>
<b>TOTAL REVENUE</b>	<b>26,955,231</b>	<b>6,828,534</b>	<b>9,032</b>
<b>EXPENSES</b>			
Finance Cost	460,319	50,000	0
Personnel Related Cost	12,718,903	3,974,851	249,301
Transportation and Other Travel Expenses	1,605,716	576,272	13,045
Staff Development and Conferences	145,054	0	0
Clients Community Services	59,000	36,000	0
Taxes and Licenses	349,335	97,591	160,281
Staff Benevolent Funds	119	0	0
Stationaries and Office Supplies	720,682	418,096	130,148
Rent	1,675,391	589,511	25,700
Utilities (Light and Water)	476,351	200,603	230
Communication and Postage	178,533	80,248	0
Repairs and Maintenance	734,215	212,204	850
Insurance Expense	0	0	0
Information Technology Expenses	0	0	0
General Support Services	0	0	0
Representation	262,855	133,246	0
Bank Charges / FT Cost	13,955	4,332	295
Consultancy and Professional Fees	0	0	0
Publication and Subscription	0	0	0
Association and Membership Dues	0	0	0
Research and Development	0	0	0
Depreciation	5,700	0	0
Miscellaneous	223,892	95,745	0
<b>Other Operating and Administrative Expenses</b>	<b>19,630,020</b>	<b>6,468,699</b>	<b>579,850</b>
<b>Provision for Unspent Expenses</b>	<b>3,504,320</b>	<b>0</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>4,393,200</b>	<b>1,210,580</b>	<b>1,040</b>
<b>Grants and Donation</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>27,527,540</b>	<b>7,679,279</b>	<b>580,890</b>
<b>Gross Receipt Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES AFTER TAX</b>	<b>27,527,540</b>	<b>7,679,279</b>	<b>580,890</b>
<b>REVENUE OVER EXPENSES</b>	<b>-572,309</b>	<b>-850,745</b>	<b>-571,858</b>
Other Comprehensive Income (Loss)	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>-572,309</b>	<b>-850,745</b>	<b>-571,858</b>