

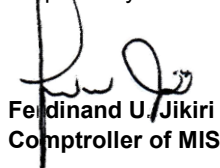


**ASA Philippines Foundation**  
**Operational Updates & Unaudited Monthly FS**

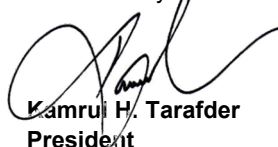
( As of November 30, 2006 )

No.	Description	30-Nov-06	30-Nov-05	30-Nov-04
1	Number of Branches	36	18	5
2	# of Microfinance Officers (MFOs)	140	67	14
3	Number of Total Staff	200	89	20
4	Number of Provinces Covered	5	1	1
5	Total Number of Clients	32,681	11,258	1,051
6	Clients' Savings Balance (PHP)	51,561,803	13,288,575	251,020
7	Number of Active Borrowers	28,934	10,034	471
8	Principal Portfolio (PHP)			
	Disbursed (cumulative)	379,439,000	83,447,000	2,386,000
	Target Collections (cumulative)	287,778,581	55,964,706	222,390
	Actual Collections (cumulative)	286,268,481	55,621,956	222,390
	Outstanding Portfolio (PHP)	93,170,519	27,825,044	2,163,610
9	Recovery Rate	99.54%	99.47%	100.00%
10	Portfolio At Risk	1.22%	1.10%	0.00%
11	No. of Delinquent Accounts	593	193	0
12	% of Delinquent Accounts	2.05%	1.92%	0.00%
13	Amount of Past Due (PHP)	1,510,100	342,750	0
14	Amount of Portfolio At Risk (PHP)	1,136,610	305,470	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**

	NOV-2006	NOV-2005	NOV-2004
Cash on Hand	305,678	142,196	12,218
Cash in Bank - All Branches	8,153,710	4,321,893	6,800,245
Cash in Bank - Central Office	10,841,834	6,569,910	0
<b>Sub-total of Cash and Cash in Bank</b>	<b>19,301,222</b>	<b>11,033,999</b>	<b>6,812,463</b>
<b>Loans Receivables - Principal</b>	<b>93,170,519</b>	<b>27,825,044</b>	<b>2,163,610</b>
Less Allowance for Probable Losses	-7,429,850	-1,668,940	-47,720
<b>Sub-total of Loans Receivables - Net</b>	<b>85,740,669</b>	<b>26,156,104</b>	<b>2,115,890</b>
Staff Advance from Salary (with S.C.)	377,800	145,098	0
Staff Advance from Motorcycle (with S.C.)	0	0	0
Special Advance	2,137,689	0	0
Cash Advance to Staff	46,900	159,016	0
Others	111,954	130,063	0
<b>Sub-total of Other Receivables</b>	<b>2,674,343</b>	<b>434,177</b>	<b>0</b>
Office Building	0	0	0
Office Building Improvements	0	0	0
Furniture and Fixtures	2,259,754	909,302	129,110
Office Equipments	1,004,522	960,324	655,000
Transportation Equipments	0	0	0
Less Accum. Depreciation	-422,799	-56,600	0
<b>Sub-total of Property and Equipment</b>	<b>2,841,477</b>	<b>1,813,026</b>	<b>784,110</b>
Rental Deposit	604,300	245,640	54,400
Other Assets	0	0	0
<b>Sub-total of Other Assets</b>	<b>604,300</b>	<b>245,640</b>	<b>54,400</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>111,162,011</b>	<b>39,682,946</b>	<b>9,766,863</b>

**LIABILITIES AND FUND BALANCE:**

Clients' CBU	43,384,463	11,198,595	210,800
Clients' LCBU	8,177,340	2,089,980	40,220
<b>Sub-total of Microsavings</b>	<b>51,561,803</b>	<b>13,288,575</b>	<b>251,020</b>
Long-Term Financing	7,500,000	0	0
Short-Term Financing	8,284,797	5,000,000	0
BPSF	3,457,970	780,560	23,910
Post Employment Benefit Payable	0	0	0
Staff Benevolent Fund	512,600	97,200	0
Accounts Payable	3,034,621	1,041,692	313,064
Due to HO / Branches	0	0	0
Accrued Expenses	4,744,380	0	0
<b>Sub-total of Other Liabilities</b>	<b>27,534,368</b>	<b>6,919,452</b>	<b>336,974</b>
<b>TOTAL LIABILITIES</b>	<b>79,096,171</b>	<b>20,208,027</b>	<b>587,994</b>
Grant Funds Previous Years	21,425,000	10,040,000	0
Grant Funds Current Year	13,326,200	11,379,973	10,040,000
Other Comprehensive Fund Balance	0	0	0
Generated Fund - Previous Year	-3,383,806	-1,117,562	0
Generated Fund - Current Year	698,446	-827,492	-861,131
<b>FUND BALANCE</b>	<b>32,065,840</b>	<b>19,474,919</b>	<b>9,178,869</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>111,162,011</b>	<b>39,682,946</b>	<b>9,766,863</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-NOV 2006</b>	<b>JAN-NOV 2005</b>	<b>JAN-NOV 2004</b>
<b>REVENUE</b>			
Gross Revenue from Loan	33,191,060	8,236,317	33,360
Less: Rebates	-3,054	0	0
<b>Sub-total of Revenue from Microfinance Loans</b>	<b>33,188,006</b>	<b>8,236,317</b>	<b>33,360</b>
Interest from Bank Deposits	96,519	91,117	28,714
Membership Contribution	3,834,300	1,409,400	106,500
Recovery of Written-Off Accounts	12,022	0	0
Miscellaneous	171,416	31,251	266
<b>Sub-total of Other Revenue</b>	<b>4,114,257</b>	<b>1,531,768</b>	<b>135,480</b>
<b>TOTAL REVENUE</b>	<b>37,302,263</b>	<b>9,768,085</b>	<b>168,840</b>
<b>EXPENSES</b>			
Finance Cost	610,319	50,000	0
Personnel Related Cost	17,159,378	5,711,057	561,945
Transportation and Other Travel Expenses	2,088,733	778,842	33,955
Staff Development and Conferences	201,956	0	2,015
Clients Community Services	89,000	49,000	0
Taxes and Licenses	468,683	205,892	160,791
Staff Benevolent Funds	119	0	0
Stationaries and Office Supplies	806,646	447,196	139,842
Rent	2,147,815	816,652	58,400
Utilities (Light and Water)	612,804	288,314	1,425
Communication and Postage	231,882	106,930	330
Repairs and Maintenance	1,042,529	279,445	14,951
Insurance Expense	0	0	0
Information Technology Expenses	0	0	0
General Support Services	0	0	0
Representation	371,066	157,595	2,055
Bank Charges / FT Cost	16,971	4,466	305
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	248,476	125,328	6,237
<b>Other Operating and Administrative Expenses</b>	<b>26,102,077</b>	<b>9,020,717</b>	<b>982,251</b>
<b>Provision for Unspent Expenses</b>	<b>4,744,380</b>	<b>0</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>5,757,360</b>	<b>1,574,860</b>	<b>47,720</b>
<b>Grants and Donation</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>36,603,817</b>	<b>10,595,577</b>	<b>1,029,971</b>
<b>Gross Receipt Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES AFTER TAX</b>	<b>36,603,817</b>	<b>10,595,577</b>	<b>1,029,971</b>
<b>REVENUE OVER EXPENSES</b>	<b>698,446</b>	<b>-827,492</b>	<b>-861,131</b>
Other Comprehensive Income (Loss)	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>698,446</b>	<b>-827,492</b>	<b>-861,131</b>