

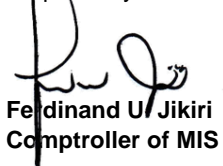


ASA Philippines Foundation
Operational Updates & Audited Monthly FS


(As of December 31, 2006)

No.	Description	31-Dec-06	31-Dec-05	31-Dec-04
1	Number of Branches	36	18	5
2	# of Microfinance Officers (MFOs)	144	67	17
3	Number of Total Staff	201	94	25
4	Number of Provinces Covered	5	1	1
5	Total Number of Clients	31,868	10,774	1,495
6	Clients' Savings Balance (PHP)	54,906,192	14,191,292	551,532
7	Number of Active Borrowers	28,848	9,954	980
8	Principal Portfolio (PHP)			
	Disbursed (cumulative)	413,862,000	91,571,000	4,704,000
	Target Collections (cumulative)	313,233,455	64,134,131	713,172
	Actual Collections (cumulative)	312,510,305	63,997,131	713,172
	Outstanding Portfolio (PHP)	101,351,695	27,573,869	3,990,828
9	Recovery Rate	99.80%	99.79%	100.00%
10	Portfolio At Risk	0.70%	0.81%	0.00%
11	No. of Delinquent Accounts	381	102	0
12	% of Delinquent Accounts	1.32%	1.02%	0.00%
13	Amount of Past Due (PHP)	723,150	137,000	0
14	Amount of Portfolio At Risk (PHP)	713,780	224,000	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

	DEC-2006	DEC-2005	DEC-2004
Cash on Hand	33,794	65,014	3,097
Cash in Bank - All Branches	11,994,320	10,889,573	5,146,803
Cash in Bank - Central Office	0	0	0
Sub-total of Cash and Cash in Bank	12,028,114	10,954,587	5,149,900
Loans Receivables - Principal	101,351,695	27,573,869	3,990,828
Less Allowance for Probable Losses	-7,582,230	-1,672,490	-94,080
Sub-total of Loans Receivables - Net	93,769,465	25,901,379	3,896,748
Staff Advance from Salary (with S.C.)	392,000	160,118	0
Staff Advance from Motorcycle (with S.C.)	2,162,643	0	0
Special Advance	0	0	0
Cash Advance to Staff	6,300	204,642	0
Others	212,178	31,667	0
Sub-total of Other Receivables	2,773,121	396,427	0
Office Building	0	0	0
Office Building Improvements	0	0	0
Furniture and Fixtures	2,281,754	923,224	162,654
Office Equipments	1,019,872	960,324	655,000
Transportation Equipments	0	0	0
Less Accum. Depreciation	-1,377,199	-447,300	-56,600
Sub-total of Property and Equipment	1,924,427	1,436,248	761,054
Rental Deposit	538,300	245,140	54,640
Other Assets	0	0	0
Sub-total of Other Assets	538,300	245,140	54,640
Due from HO/Branches	0	0	0
TOTAL ASSETS	111,033,427	38,933,781	9,862,342

LIABILITIES AND FUND BALANCE:

Clients' CBU	46,409,152	11,976,252	465,912
Clients' LCBU	8,497,040	2,215,040	85,620
Sub-total of Microsavings	54,906,192	14,191,292	551,532
Long-Term Financing	7,500,000	0	0
Short-Term Financing	7,784,268	4,634,733	0
BPSF	3,791,920	861,350	47,110
Post Employment Benefit Payable	1,095,300	0	0
Staff Benevolent Fund	571,100	55,349	0
Accounts Payable	3,371,128	938,449	313,500
Due to HO / Branches	626,278	211,414	27,762
Accrued Expenses	0	0	0
Sub-total of Other Liabilities	24,739,994	6,701,295	388,372
TOTAL LIABILITIES	79,646,186	20,892,587	939,904
Grant Funds Previous Years	21,425,000	10,040,000	0
Grant Funds Current Year	13,326,200	11,385,000	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	19,847	-2,266,245	-1,117,562
FUND BALANCE	31,387,241	18,041,194	8,922,438
TOTAL LIABILITIES & FUND BALANCE	111,033,427	38,933,781	9,862,342
	0.00	0.00	0.00



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

For the Month of:	JAN-DEC 2006	JAN-DEC 2005	AUG-DEC 2004
REVENUE			
Gross Revenue from Loan	36,988,634	9,437,592	106,978
Less: Rebates	-1,117,685	-192,031	-177
Sub-total of Revenue from Microfinance Loans	35,870,949	9,245,561	106,801
Interest from Bank Deposits	133,113	116,413	
Membership Contribution	0	0	0
Recovery of Written-Off Accounts	12,033	0	0
Miscellaneous	4,168,629	1,498,298	204,525
Sub-total of Other Revenue	4,313,775	1,614,711	204,525
TOTAL REVENUE	40,184,724	10,860,272	311,326
EXPENSES			
Finance Cost	748,070	132,500	0
Personnel Related Cost	22,245,524	7,306,206	771,083
Transportation and Other Travel Expenses	3,240,145	1,413,125	211,871
Staff Development and Conferences	248,401	0	7,105
Clients Community Services	0	0	0
Taxes and Licenses	398,813	221,345	161,791
Staff Benevolent Funds	119	0	0
Stationaries and Office Supplies	258,052	123,597	330
Rent	2,452,777	930,152	109,300
Utilities (Light and Water)	759,377	312,355	2,462
Communication and Postage	764,595	200,765	2,500
Repairs and Maintenance	335,986	31,032	1,566
Insurance Expense	0	0	0
Information Technology Expenses	0	0	0
General Support Services	0	0	0
Representation	703,886	191,937	2,415
Bank Charges / FT Cost	19,271	5,833	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	960,100	390,700	56,600
Miscellaneous	301,941	129,629	7,480
Other Operating and Administrative Expenses	33,437,057	11,389,176	1,334,808
Provision for Unspent Expenses	0	0	0
Provision for Loan Loss	6,445,820	1,737,340	94,080
Grants and Donation	282,000	0	0
TOTAL EXPENSES BEFORE TAX	40,164,877	13,126,516	1,428,888
Gross Receipt Tax	0	0	0
TOTAL EXPENSES AFTER TAX	40,164,877	13,126,516	1,428,888
REVENUE OVER EXPENSES	19,847	-2,266,245	-1,117,562
Other Comprehensive Income (Loss)	0	0	0
TOTAL COMPREHENSIVE INCOME	19,847	-2,266,245	-1,117,562