

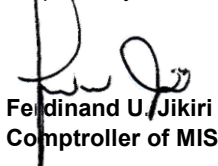


**ASA Philippines Foundation**  
**Operational Updates & Unaudited Monthly FS**

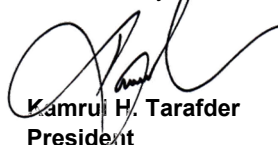
( As of April 30, 2007 )

No.	Description	30-Apr-07	30-Apr-06	30-Apr-05
1	Number of Branches	51	26	8
2	# of Microfinance Officers (MFOs)	181	102	31
3	Number of Total Staff	262	143	43
4	Number of Provinces Covered	7	3	1
5	Total Number of Clients	43,095	18,367	4,941
6	Clients' Savings Balance (PHP)	74,709,937	21,216,805	3,636,250
7	Number of Active Borrowers	37,980	14,581	3,878
8	Principal Portfolio (PHP)			
	Disbursed (cumulative)	612,996,000	158,190,000	19,792,000
	Target Collections (cumulative)	468,006,484	108,899,369	8,591,470
	Actual Collections (cumulative)	466,860,834	108,070,869	8,558,520
	Outstanding Portfolio (PHP)	146,135,166	50,119,131	11,233,480
9	Recovery Rate	99.79%	99.34%	99.67%
10	Portfolio At Risk	0.56%	1.40%	0.54%
11	No. of Delinquent Accounts	378	339	49
12	% of Delinquent Accounts	1.00%	2.32%	1.26%
13	Amount of Past Due (PHP)	1,145,650	828,500	32,950
14	Amount of Portfolio At Risk (PHP)	817,600	700,000	60,500

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**

	APR-2007	APR-2006	APR-2005
Cash on Hand	281,609	100,674	12,336
Cash in Bank - All Branches	7,120,655	4,480,004	1,497,470
Cash in Bank - Central Office	9,222,740	1,057,873	1,178,032
<b>Sub-total of Cash and Cash in Bank</b>	<b>16,625,004</b>	<b>5,638,551</b>	<b>2,687,838</b>
<b>Loans Receivables - Principal</b>	<b>146,135,166</b>	<b>50,119,131</b>	<b>11,233,480</b>
Less Allowance for Probable Losses	-9,810,400	-3,004,870	-395,840
<b>Sub-total of Loans Receivables - Net</b>	<b>136,324,766</b>	<b>47,114,261</b>	<b>10,837,640</b>
Staff Advance from Salary (with S.C.)	586,400	144,200	0
Staff Advance from Motorcycle (with S.C.)	3,046,000	0	0
Special Advance	72,070	693,595	0
Cash Advance to Staff	63,384	7,635	0
Others	23,919	12,660	0
<b>Sub-total of Other Receivables</b>	<b>3,791,773</b>	<b>858,090</b>	<b>0</b>
Office Building	0	0	0
Office Building Improvements	0	0	0
Furniture and Fixtures	4,006,137	1,439,759	386,809
Office Equipments	956,747	1,002,336	768,768
Transportation Equipments	0	0	0
Less Accum. Depreciation	-1,335,350	-428,300	-56,600
<b>Sub-total of Property and Equipment</b>	<b>3,627,534</b>	<b>2,013,795</b>	<b>1,098,977</b>
Rental Deposit	677,200	428,540	90,640
Other Assets	0	0	0
<b>Sub-total of Other Assets</b>	<b>677,200</b>	<b>428,540</b>	<b>90,640</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>161,046,277</b>	<b>56,053,237</b>	<b>14,715,095</b>

**LIABILITIES AND FUND BALANCE:**

Clients' CBU	62,996,747	17,750,245	3,081,290
Clients' LCBU	11,713,190	3,466,560	554,960
<b>Sub-total of Microsavings</b>	<b>74,709,937</b>	<b>21,216,805</b>	<b>3,636,250</b>
Long-Term Financing	8,000,000	2,500,000	0
Short-Term Financing	26,984,558	4,266,727	0
BPSF	5,477,320	1,503,950	192,780
Post Employment Benefit Payable	1,095,300	0	0
Staff Benevolent Fund	778,400	179,511	0
Accounts Payable	4,918,388	1,632,160	415,828
Due to HO / Branches	0	0	0
Accrued Expenses	4,484,710	940,160	0
<b>Sub-total of Other Liabilities</b>	<b>51,738,676</b>	<b>11,022,508</b>	<b>608,608</b>
<b>TOTAL LIABILITIES</b>	<b>126,448,613</b>	<b>32,239,313</b>	<b>4,244,858</b>
Grant Funds Previous Years	34,751,200	21,425,000	10,040,000
Grant Funds Current Year	1,149,412	7,123,000	2,040,000
Other Comprehensive Fund Balance	0	0	0
Generated Fund - Previous Year	-1,609,449	-3,383,806	-1,117,562
Generated Fund - Current Year	306,501	-1,350,270	-492,201
<b>FUND BALANCE</b>	<b>34,597,664</b>	<b>23,813,924</b>	<b>10,470,237</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>161,046,277</b>	<b>56,053,237</b>	<b>14,715,095</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-APR 2007</b>	<b>JAN-APR 2006</b>	<b>JAN-APR 2005</b>
<b>REVENUE</b>			
Gross Revenue from Loan	23,151,471	6,611,062	1,176,802
Less: Rebates	-332,840	-1,255	0
<b>Sub-total of Revenue from Microfinance Loans</b>	<b>22,818,631</b>	<b>6,609,807</b>	<b>1,176,802</b>
Interest from Bank Deposits	39,289	49,628	37,068
Membership Contribution	1,985,400	1,117,000	383,100
Recovery of Written-Off Accounts	10,483	8,520	0
Miscellaneous	197,428	35,156	3,916
<b>Sub-total of Other Revenue</b>	<b>2,232,600</b>	<b>1,210,304</b>	<b>424,084</b>
<b>TOTAL REVENUE</b>	<b>25,051,231</b>	<b>7,820,111</b>	<b>1,600,886</b>
<b>EXPENSES</b>			
Finance Cost	434,282	79,761	0
Personnel Related Cost	10,145,578	4,526,505	1,188,487
Transportation and Other Travel Expenses	1,184,490	571,323	137,342
Staff Development and Conferences	143,080	13,885	0
Clients Community Services	48,000	9,000	7,000
Taxes and Licenses	290,150	215,783	29,185
Staff Benevolent Funds	274,300	0	0
Stationaries and Office Supplies	1,012,547	186,925	34,281
Rent	1,172,048	591,236	166,394
Utilities (Light and Water)	59,359	150,762	68,729
Communication and Postage	142,964	67,694	20,381
Repairs and Maintenance	789,285	234,796	52,695
Insurance Expense	0	0	0
Information Technology Expenses	0	0	0
General Support Services	0	0	0
Representation	124,120	111,187	27,048
Bank Charges / FT Cost	21,072	1,555	0
Consultancy and Professional Fees	335,237	0	0
Publication and Subscription	0	0	0
Association and Membership Dues	0	0	0
Research and Development	0	0	0
Depreciation	18,800	0	0
Miscellaneous	82,028	137,429	59,785
<b>Other Operating and Administrative Expenses</b>	<b>16,277,340</b>	<b>6,897,841</b>	<b>1,791,327</b>
<b>Provision for Unspent Expenses</b>	<b>4,484,710</b>	<b>940,160</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>3,982,680</b>	<b>1,332,380</b>	<b>301,760</b>
<b>Grants and Donation</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>24,744,730</b>	<b>9,170,381</b>	<b>2,093,087</b>
<b>Gross Receipt Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES AFTER TAX</b>	<b>24,744,730</b>	<b>9,170,381</b>	<b>2,093,087</b>
<b>REVENUE OVER EXPENSES</b>	<b>306,501</b>	<b>-1,350,270</b>	<b>-492,201</b>
Other Comprehensive Income (Loss)	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>306,501</b>	<b>-1,350,270</b>	<b>-492,201</b>