



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

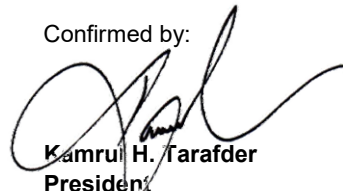
( As of March 31, 2008 )

No.	Description	31-Mar-08	31-Mar-07	31-Mar-06	31-Mar-05
1	Number of Branches	70	48	25	7
2	# of Microfinance Officers (MFOs)	275	174	95	23
3	Number of Total Staff	393	253	124	32
4	Number of Provinces Covered	10	7	3	1
5	Total Number of Clients	66,509	40,214	15,412	3,915
6	Clients' Savings Balance (PHP)	159,043,915	69,340,133	19,014,621	2,616,792
7	Number of Active Borrowers	60,853	35,465	12,558	3,073
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	1,514,495,000	562,265,000	139,472,000	14,523,000
	Target Collections (cumulative)	1,267,394,046	428,397,267	97,322,221	5,509,560
	Actual Collections (cumulative)	1,262,805,696	427,289,567	96,539,871	5,490,910
	Outstanding Portfolio (PHP)	251,689,304	134,975,433	42,932,129	9,032,090
9	Recovery Rate	99.11%	99.78%	99.30%	99.71%
10	Portfolio At Risk	1.33%	0.57%	1.63%	0.95%
11	No. of Delinquent Accounts	1,014	366	381	34
12	% of Delinquent Accounts	1.67%	1.03%	3.03%	1.11%
13	Amount of Past Due (PHP)	4,588,350	1,107,700	782,350	18,650
14	Amount of Portfolio At Risk (PHP)	3,352,100	762,680	700,000	85,400

Prepared by:

  
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 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**

	MAR-2008	MAR-2007	MAR-2006	MAR-2005
<b>Cash on Hand</b>	574,861	317,385	152,400	8,751
Cash in Bank - All Branches	18,285,045	5,150,076	4,768,579	1,475,511
Cash in Bank - Central Office	70,127,703	4,768,648	2,746,815	2,455,985
<b>Sub-total of Cash and Cash in Bank</b>	<b>88,987,609</b>	<b>10,236,109</b>	<b>7,667,794</b>	<b>3,940,247</b>
<b>Loans Receivables - Principal</b>	<b>251,689,304</b>	<b>134,975,433</b>	<b>42,932,129</b>	<b>9,032,090</b>
Less Allowance for Probable Losses	-20,505,500	-8,795,780	-2,630,510	-290,460
<b>Sub-total of Loans Receivables - Net</b>	<b>231,183,804</b>	<b>126,179,653</b>	<b>40,301,619</b>	<b>8,741,630</b>
Staff Advance from Salary (with S.C.)	1,029,000	607,800	154,600	0
Staff Advance from Motorcycle (with S.C.)	5,695,000	2,541,000	0	0
Special Advance	249,550	139,597	706,453	0
Cash Advance to Staff	94,670	52,884	12,090	0
Others	674,882	128,011	129,426	0
<b>Sub-total of Other Receivables</b>	<b>7,743,102</b>	<b>3,469,292</b>	<b>1,002,569</b>	<b>0</b>
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	4,299,053	3,619,570	1,336,069	288,833
Office Equipments	1,214,971	983,657	982,731	768,768
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-2,769,349	-1,365,534	-428,300	-56,600
<b>Sub-total of Property and Equipment</b>	<b>2,744,675</b>	<b>3,237,693</b>	<b>1,890,500</b>	<b>1,001,001</b>
Rental Deposit	1,127,048	670,800	395,140	67,640
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>1,127,048</b>	<b>670,800</b>	<b>395,140</b>	<b>67,640</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>331,786,238</b>	<b>143,793,547</b>	<b>51,257,622</b>	<b>13,750,518</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	136,382,835	58,460,593	15,940,371	2,213,442
Clients' LCBU	22,661,080	10,879,540	3,074,250	403,350
<b>Sub-total of Microsavings</b>	<b>159,043,915</b>	<b>69,340,133</b>	<b>19,014,621</b>	<b>2,616,792</b>
Long-Term Financing	17,500,000	8,000,000	2,500,000	0
Short-Term Financing	46,405,505	16,984,558	4,266,727	0
BPSF	15,303,860	5,165,770	1,320,470	145,580
Post Employment Benefit Payable	5,360,700	1,095,300	0	0
Staff Benevolent Fund	1,861,000	744,100	142,711	0
Accounts Payable	7,929,926	4,741,199	1,492,155	388,932
Due to HO / Branches	0	0	0	0
Accrued Expenses	8,177,790	3,175,590	519,520	0
<b>Sub-total of Other Liabilities</b>	<b>102,538,781</b>	<b>39,906,517</b>	<b>10,241,583</b>	<b>534,512</b>
<b>TOTAL LIABILITIES</b>	<b>261,582,696</b>	<b>109,246,650</b>	<b>29,256,204</b>	<b>3,151,304</b>
Grant Funds Previous Years	41,360,000	34,751,200	21,425,000	10,040,000
Grant Funds Current Year	0	1,149,412	4,707,000	2,040,000
Other Comprehensive Fund Balance	0	0	0	0
Generated Fund - Previous Year	20,381,641	-1,609,449	-3,383,806	-1,117,562
Generated Fund - Current Year	8,461,901	255,734	-746,776	-363,224
<b>FUND BALANCE</b>	<b>70,203,542</b>	<b>34,546,897</b>	<b>22,001,418</b>	<b>10,599,214</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>331,786,238</b>	<b>143,793,547</b>	<b>51,257,622</b>	<b>13,750,518</b>
	0.00	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-MAR 2008</b>	<b>JAN-MAR 2007</b>	<b>JAN-MAR 2006</b>	<b>JAN-MAR 2005</b>
<b>REVENUE</b>				
Gross Revenue from Loan	39,037,089	17,215,788	4,881,410	716,662
Less: Rebates	-377,319	-241,540	-1,050	0
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>38,659,770</b>	<b>16,974,248</b>	<b>4,880,360</b>	<b>716,662</b>
Interest from Bank Deposits	351,441	34,128	48,677	32,442
Membership Contribution	1,524,800	1,510,900	754,500	258,100
Recovery of Written-Off Accounts	10,730	10,383	8,520	0
Miscellaneous	396,285	53,450	23,821	1,908
<b>Sub-total of Other Revenue</b>	<b>2,283,256</b>	<b>1,608,861</b>	<b>835,518</b>	<b>292,450</b>
<b>TOTAL REVENUE</b>	<b>40,943,026</b>	<b>18,583,109</b>	<b>5,715,878</b>	<b>1,009,112</b>
<b>EXPENSES</b>				
Finance Cost	846,765	434,282	79,761	0
Personnel Related Cost	11,800,497	7,387,938	3,227,884	819,612
Transportation and Other Travel Expenses	1,709,930	856,940	411,697	77,320
Staff Development and Conferences	169,600	111,116	4,530	0
Clients Community Services	84,000	33,000	9,000	0
Taxes and Licenses	280,672	284,568	123,317	5,185
Staff Benevolent Funds	315,300	200,600	0	0
Stationaries and Office Supplies	316,882	930,190	136,449	22,734
Rent	1,382,389	852,886	453,819	98,100
Utilities (Light and Water)	86,211	33,543	119,338	37,615
Communication and Postage	193,534	102,703	48,874	10,892
Repairs and Maintenance	1,233,113	590,675	168,067	42,648
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	458,653	89,443	81,482	13,851
Bank Charges / FT Cost	11,932	19,286	630	0
Consultancy and Professional Fees	493,937	201,847	0	0
Publication and Subscription	0	0	0	0
Association and Membership Dues	0	0	0	0
Research and Development	0	0	0	0
Depreciation	0	0	0	0
Miscellaneous	106,800	54,708	120,266	47,999
<b>Other Operating and Administrative Expenses</b>	<b>19,490,215</b>	<b>12,183,725</b>	<b>4,985,114</b>	<b>1,175,956</b>
<b>Provision for Unspent Expenses</b>	<b>8,177,790</b>	<b>3,175,590</b>	<b>519,520</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>4,763,120</b>	<b>2,968,060</b>	<b>958,020</b>	<b>196,380</b>
<b>Grants and Donation</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>32,481,125</b>	<b>18,327,375</b>	<b>6,462,654</b>	<b>1,372,336</b>
<b>Gross Receipt Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES AFTER TAX</b>	<b>32,481,125</b>	<b>18,327,375</b>	<b>6,462,654</b>	<b>1,372,336</b>
<b>REVENUE OVER EXPENSES</b>	<b>8,461,901</b>	<b>255,734</b>	<b>-746,776</b>	<b>-363,224</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>8,461,901</b>	<b>255,734</b>	<b>-746,776</b>	<b>-363,224</b>