



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

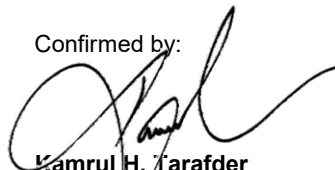
( As of April 30, 2008 )

No.	Description	30-Apr-08	30-Apr-07	30-Apr-06	30-Apr-05
1	Number of Branches	74	51	26	8
2	# of Microfinance Officers (MFOs)	284	181	102	31
3	Number of Total Staff	406	262	143	43
4	Number of Provinces Covered	11	7	3	1
5	Total Number of Clients	66,002	43,095	18,367	4,941
6	Clients' Savings Balance (PHP)	158,578,582	74,709,937	21,216,805	3,636,250
7	Number of Active Borrowers	59,198	37,980	14,581	3,878
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	1,596,648,000	612,996,000	158,190,000	19,792,000
	Target Collections (cumulative)	1,354,021,026	468,006,484	108,899,369	8,591,470
	Actual Collections (cumulative)	1,349,208,526	466,860,834	108,070,869	8,558,520
	Outstanding Portfolio (PHP)	247,439,474	146,135,166	50,119,131	11,233,480
9	Recovery Rate	99.22%	99.79%	99.34%	99.67%
10	Portfolio At Risk	1.42%	0.56%	1.40%	0.54%
11	No. of Delinquent Accounts	1,149	378	339	49
12	% of Delinquent Accounts	1.94%	1.00%	2.32%	1.26%
13	Amount of Past Due (PHP)	4,812,500	1,145,650	828,500	32,950
14	Amount of Portfolio At Risk (PHP)	3,519,080	817,600	700,000	60,500

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**

Cash on Hand  
Cash in Bank - All Branches  
Cash in Bank - Central Office  
**Sub-total of Cash and Cash in Bank**

**Loans Receivables - Principal**  
Less Allowance for Probable Losses  
**Sub-total of Loans Receivables - Net**

Staff Advance from Salary (with S.C.)  
Staff Advance from Motorcycle (with S.C.)  
Special Advance  
Cash Advance to Staff  
Others  
**Sub-total of Other Receivables**

Office Building  
Office Building Improvements  
Furniture and Fixtures  
Office Equipments  
Transportation Equipments  
Less Accum. Depreciation  
**Sub-total of Property and Equipment**

Rental Deposit  
Other Assets  
**Sub-total of Other Assets**

**Due from HO/Branches**

**TOTAL ASSETS**

**LIABILITIES AND FUND BALANCE:**

Clients' CBU  
Clients' LCBU  
**Sub-total of Microsavings**

Long-Term Financing  
Short-Term Financing  
BPSF  
Post Employment Benefit Payable  
Staff Benevolent Fund  
Accounts Payable  
Due to HO / Branches  
Accrued Expenses  
**Sub-total of Other Liabilities**

**TOTAL LIABILITIES**

Grant Funds Previous Years  
Grant Funds Current Year  
Other Comprehensive Fund Balance  
Generated Fund - Previous Year  
Generated Fund - Current Year

**FUND BALANCE**

**TOTAL LIABILITIES & FUND BALANCE**

	APR-2008	APR-2007	APR-2006	APR-2005
Cash on Hand	563,510	281,609	100,674	12,336
Cash in Bank - All Branches	16,216,322	7,120,655	4,480,004	1,497,470
Cash in Bank - Central Office	62,151,504	9,222,740	1,057,873	1,178,032
<b>Sub-total of Cash and Cash in Bank</b>	<b>78,931,336</b>	<b>16,625,004</b>	<b>5,638,551</b>	<b>2,687,838</b>
<b>Loans Receivables - Principal</b>	<b>247,439,474</b>	<b>146,135,166</b>	<b>50,119,131</b>	<b>11,233,480</b>
Less Allowance for Probable Losses	-22,148,560	-9,810,400	-3,004,870	-395,840
<b>Sub-total of Loans Receivables - Net</b>	<b>225,290,914</b>	<b>136,324,766</b>	<b>47,114,261</b>	<b>10,837,640</b>
Staff Advance from Salary (with S.C.)	1,058,200	586,400	144,200	0
Staff Advance from Motorcycle (with S.C.)	6,011,000	3,046,000	0	0
Special Advance	225,220	72,070	693,595	0
Cash Advance to Staff	104,348	63,384	7,635	0
Others	764,492	23,919	12,660	0
<b>Sub-total of Other Receivables</b>	<b>8,163,260</b>	<b>3,791,773</b>	<b>858,090</b>	<b>0</b>
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	4,444,128	4,006,137	1,439,759	386,809
Office Equipments	1,214,971	956,747	1,002,336	768,768
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-2,769,349	-1,335,350	-428,300	-56,600
<b>Sub-total of Property and Equipment</b>	<b>2,889,750</b>	<b>3,627,534</b>	<b>2,013,795</b>	<b>1,098,977</b>
Rental Deposit	1,170,048	677,200	428,540	90,640
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>1,170,048</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>0</b>
<b>TOTAL ASSETS</b>	<b>316,445,308</b>	<b>161,046,277</b>	<b>56,053,237</b>	<b>14,715,095</b>
Clients' CBU	135,850,572	62,996,747	17,750,245	3,081,290
Clients' LCBU	22,728,010	11,713,190	3,466,560	554,960
<b>Sub-total of Microsavings</b>	<b>158,578,582</b>	<b>74,709,937</b>	<b>21,216,805</b>	<b>3,636,250</b>
Long-Term Financing	17,500,000	8,000,000	2,500,000	0
Short-Term Financing	27,068,068	26,984,558	4,266,727	0
BPSF	15,651,910	5,477,320	1,503,950	192,780
Post Employment Benefit Payable	5,360,700	1,095,300	0	0
Staff Benevolent Fund	1,959,800	778,400	179,511	0
Accounts Payable	8,071,106	4,918,388	1,632,160	415,828
Due to HO / Branches	0	0	0	0
Accrued Expenses	10,711,840	4,484,710	940,160	0
<b>Sub-total of Other Liabilities</b>	<b>86,323,424</b>	<b>51,738,676</b>	<b>11,022,508</b>	<b>608,608</b>
<b>TOTAL LIABILITIES</b>	<b>244,902,006</b>	<b>126,448,613</b>	<b>32,239,313</b>	<b>4,244,858</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	7,123,000	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	9,801,661	306,501	-1,350,270	-492,201
<b>FUND BALANCE</b>	<b>71,543,302</b>	<b>34,597,664</b>	<b>23,813,924</b>	<b>10,470,237</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>316,445,308</b>	<b>161,046,277</b>	<b>56,053,237</b>	<b>14,715,095</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-APR 2008</b>	<b>JAN-APR 2007</b>	<b>JAN-APR 2006</b>	<b>JAN-APR 2005</b>
<b>REVENUE</b>				
Gross Revenue from Loan	51,997,509	23,151,471	6,611,062	1,176,802
Less: Rebates	-504,359	-332,840	-1,255	0
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>51,493,150</b>	<b>22,818,631</b>	<b>6,609,807</b>	<b>1,176,802</b>
Interest from Bank Deposits	468,741	39,289	49,628	37,068
Membership Contribution	1,852,400	1,985,400	1,117,000	383,100
Recovery of Written-Off Accounts	14,400	10,483	8,520	0
Miscellaneous	511,407	197,428	35,156	3,916
<b>Sub-total of Other Revenue</b>	<b>2,846,948</b>	<b>2,232,600</b>	<b>1,210,304</b>	<b>424,084</b>
<b>TOTAL REVENUE</b>	<b>54,340,098</b>	<b>25,051,231</b>	<b>7,820,111</b>	<b>1,600,886</b>
<b>EXPENSES</b>				
Finance Cost	1,938,347	434,282	79,761	0
Personnel Related Cost	16,044,138	10,145,578	4,526,505	1,188,487
Transportation and Other Travel Expenses	2,404,551	1,184,490	571,323	137,342
Staff Development and Conferences	261,282	143,080	13,885	0
Clients Community Services	114,000	48,000	9,000	7,000
Taxes and Licenses	297,005	290,150	215,783	29,185
Staff Benevolent Funds	429,000	274,300	0	0
Stationaries and Office Supplies	442,591	1,012,547	186,925	34,281
Rent	1,888,289	1,172,048	591,236	166,394
Utilities (Light and Water)	143,850	59,359	150,762	68,729
Communication and Postage	258,342	142,964	67,694	20,381
Repairs and Maintenance	1,664,988	789,285	234,796	52,695
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	743,489	124,120	111,187	27,048
Bank Charges / FT Cost	15,964	21,072	1,555	0
Consultancy and Professional Fees	549,937	335,237	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	18,800	0	0
Miscellaneous	164,644	82,028	137,429	59,785
<b>Other Operating and Administrative Expenses</b>	<b>27,360,417</b>	<b>16,277,340</b>	<b>6,897,841</b>	<b>1,791,327</b>
<b>Provision for Unspent Expenses</b>	<b>10,711,840</b>	<b>4,484,710</b>	<b>940,160</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>6,406,180</b>	<b>3,982,680</b>	<b>1,332,380</b>	<b>301,760</b>
<b>Grants and Donation</b>	<b>60,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>44,538,437</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>0</b>
<b>TOTAL EXPENSES AFTER TAX</b>	<b>44,538,437</b>	<b>24,744,730</b>	<b>9,170,381</b>	<b>2,093,087</b>
<b>REVENUE OVER EXPENSES</b>	<b>9,801,661</b>	<b>306,501</b>	<b>-1,350,270</b>	<b>-492,201</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>9,801,661</b>	<b>306,501</b>	<b>-1,350,270</b>	<b>-492,201</b>