



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

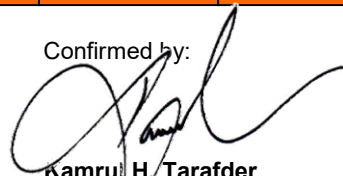
( As of May 31, 2008 )

No.	Description	31-May-08	31-May-07	31-May-06	31-May-05
1	Number of Branches	75	54	30	10
2	# of Microfinance Officers (MFOs)	301	196	120	36
3	Number of Total Staff	420	280	159	49
4	Number of Provinces Covered	11	7	4	1
5	Total Number of Clients	65,879	47,322	22,948	6,035
6	Clients' Savings Balance (PHP)	156,369,220	83,414,622	25,191,999	4,882,448
7	Number of Active Borrowers	59,133	41,754	18,389	4,855
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	1,685,324,000	691,701,000	186,870,000	27,676,000
	Target Collections (cumulative)	1,440,025,222	520,177,093	125,635,111	12,562,741
	Actual Collections (cumulative)	1,436,143,172	518,993,043	124,749,261	12,522,041
	Outstanding Portfolio (PHP)	249,180,828	172,707,957	62,120,739	15,153,959
9	Recovery Rate	99.46%	99.80%	99.39%	99.72%
10	Portfolio At Risk	1.21%	0.51%	1.18%	0.60%
11	No. of Delinquent Accounts	951	414	362	34
12	% of Delinquent Accounts	1.61%	0.99%	1.97%	0.70%
13	Amount of Past Due (PHP)	3,882,050	1,184,050	885,850	40,700
14	Amount of Portfolio At Risk (PHP)	3,024,290	881,990	733,650	90,300

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**

	MAY-2008	MAY-2007	MAY-2006	MAY-2005
<b>ASSETS</b>				
Cash on Hand	529,090	512,806	146,729	18,574
Cash in Bank - All Branches	14,256,294	5,715,709	4,950,398	1,548,072
Cash in Bank - Central Office	59,624,341	1,597,121	3,117,997	934,873
<b>Sub-total of Cash and Cash in Bank</b>	<b>74,409,725</b>	<b>7,825,636</b>	<b>8,215,124</b>	<b>2,501,519</b>
<b>Loans Receivables - Principal</b>	<b>249,180,828</b>	<b>172,707,957</b>	<b>62,120,739</b>	<b>15,153,959</b>
Less Allowance for Probable Losses	-23,922,080	-11,384,500	-3,578,470	-553,520
<b>Sub-total of Loans Receivables - Net</b>	<b>225,258,748</b>	<b>161,323,457</b>	<b>58,542,269</b>	<b>14,600,439</b>
Staff Advance from Salary (with S.C.)	1,253,800	652,600	162,000	0
Staff Advance from Motorcycle (with S.C.)	6,234,000	3,452,000	0	0
Special Advance	190,900	54,235	820,679	0
Cash Advance to Staff	130,530	81,819	5,000	18,000
Others	915,697	35,161	12,660	0
<b>Sub-total of Other Receivables</b>	<b>8,724,927</b>	<b>4,275,815</b>	<b>1,000,339</b>	<b>18,000</b>
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	4,517,703	4,245,472	1,653,179	477,090
Office Equipments	1,224,721	997,446	978,485	768,768
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-2,769,349	-1,335,350	-422,800	-56,600
<b>Sub-total of Property and Equipment</b>	<b>2,973,075</b>	<b>3,907,568</b>	<b>2,208,864</b>	<b>1,189,258</b>
Rental Deposit	1,237,348	755,408	457,040	125,140
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>1,237,348</b>	<b>755,408</b>	<b>457,040</b>	<b>125,140</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>312,603,823</b>	<b>178,087,884</b>	<b>70,423,636</b>	<b>18,434,356</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	133,650,850	70,556,002	21,073,859	4,146,628
Clients' LCBU	22,718,370	12,858,620	4,118,140	735,820
<b>Sub-total of Microsavings</b>	<b>156,369,220</b>	<b>83,414,622</b>	<b>25,191,999</b>	<b>4,882,448</b>
Long-Term Financing	17,500,000	8,000,000	2,500,000	0
Short-Term Financing	21,728,828	31,683,147	9,266,727	0
BPSF	14,544,700	6,221,210	1,777,860	265,400
Post Employment Benefit Payable	5,360,700	1,095,300	0	0
Staff Benevolent Fund	2,086,000	858,800	221,781	0
Accounts Payable	8,342,805	5,317,709	1,958,177	444,287
Due to HO / Branches	0	0	0	0
Accrued Expenses	12,977,470	6,112,060	1,415,020	0
<b>Sub-total of Other Liabilities</b>	<b>82,540,503</b>	<b>59,288,226</b>	<b>17,139,565</b>	<b>709,687</b>
<b>TOTAL LIABILITIES</b>	<b>238,909,723</b>	<b>142,702,848</b>	<b>42,331,564</b>	<b>5,592,135</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	11,826,200	4,439,973
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	11,952,459	1,093,873	-1,775,322	-520,190
<b>FUND BALANCE</b>	<b>73,694,100</b>	<b>35,385,036</b>	<b>28,092,072</b>	<b>12,842,221</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>312,603,823</b>	<b>178,087,884</b>	<b>70,423,636</b>	<b>18,434,356</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-MAY 2008</b>	<b>JAN-MAY 2007</b>	<b>JAN-MAY 2006</b>	<b>JAN-MAY 2005</b>
<b>REVENUE</b>				
Gross Revenue from Loan	65,037,713	30,971,312	9,112,820	1,771,331
Less: Rebates	-620,335	-481,695	-1,605	0
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>64,417,378</b>	<b>30,489,617</b>	<b>9,111,215</b>	<b>1,771,331</b>
Interest from Bank Deposits	687,946	42,668	50,043	37,678
Membership Contribution	2,177,800	2,623,600	1,669,300	520,800
Recovery of Written-Off Accounts	17,070	10,799	8,520	0
Miscellaneous	610,233	332,699	49,162	4,956
<b>Sub-total of Other Revenue</b>	<b>3,493,049</b>	<b>3,009,766</b>	<b>1,777,025</b>	<b>563,434</b>
<b>TOTAL REVENUE</b>	<b>67,910,427</b>	<b>33,499,383</b>	<b>10,888,240</b>	<b>2,334,765</b>
<b>EXPENSES</b>				
Finance Cost	2,156,913	619,563	129,761	0
Personnel Related Cost	20,417,963	13,027,864	5,950,170	1,604,669
Transportation and Other Travel Expenses	3,079,183	1,526,592	751,057	193,659
Staff Development and Conferences	317,946	188,108	40,389	0
Clients Community Services	126,000	54,000	20,000	12,000
Taxes and Licenses	300,191	339,127	275,480	29,185
Staff Benevolent Funds	545,200	354,700	0	0
Stationaries and Office Supplies	615,875	1,167,107	485,231	47,802
Rent	2,416,964	1,527,385	788,543	217,094
Utilities (Light and Water)	210,894	90,074	218,783	79,072
Communication and Postage	333,287	190,956	87,328	29,207
Repairs and Maintenance	2,129,289	1,000,207	302,849	77,590
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	1,014,990	162,681	143,206	32,485
Bank Charges / FT Cost	18,967	23,352	3,705	2,425
Consultancy and Professional Fees	815,263	344,662	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	241,873	101,492	146,060	70,327
<b>Other Operating and Administrative Expenses</b>	<b>34,740,798</b>	<b>20,736,670</b>	<b>9,342,562</b>	<b>2,395,515</b>
<b>Provision for Unspent Expenses</b>	<b>12,977,470</b>	<b>6,112,060</b>	<b>1,415,020</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>8,179,700</b>	<b>5,556,780</b>	<b>1,905,980</b>	<b>459,440</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>55,957,968</b>	<b>32,405,510</b>	<b>12,663,562</b>	<b>2,854,955</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>55,957,968</b>	<b>32,405,510</b>	<b>12,663,562</b>	<b>2,854,955</b>
<b>REVENUE OVER EXPENSES</b>	<b>11,952,459</b>	<b>1,093,873</b>	<b>-1,775,322</b>	<b>-520,190</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>11,952,459</b>	<b>1,093,873</b>	<b>-1,775,322</b>	<b>-520,190</b>