



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

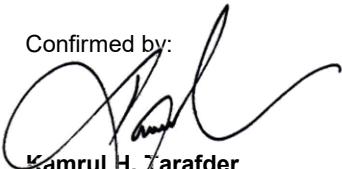
( As of June 30, 2008 )

No.	Description	30-Jun-08	30-Jun-07	30-Jun-06	30-Jun-05
1	Number of Branches	77	56	30	10
2	# of Microfinance Officers (MFOs)	306	200	120	37
3	Number of Total Staff	428	286	165	52
4	Number of Provinces Covered	11	7	3	1
5	Total Number of Clients	66,942	50,401	26,062	6,836
6	Clients' Savings Balance (PHP)	155,918,950	89,567,653	28,653,476	6,053,894
7	Number of Active Borrowers	60,744	44,809	21,505	5,770
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	1,741,036,000	744,520,000	211,313,000	35,198,000
	Target Collections (cumulative)	1,499,074,803	561,019,834	140,415,962	16,326,209
	Actual Collections (cumulative)	1,494,818,953	559,798,084	139,530,912	16,276,909
	Outstanding Portfolio (PHP)	246,217,047	184,721,916	71,782,088	18,921,091
9	Recovery Rate	99.46%	99.81%	99.45%	99.74%
10	Portfolio At Risk	1.15%	0.49%	1.00%	0.57%
11	No. of Delinquent Accounts	986	411	348	39
12	% of Delinquent Accounts	1.62%	0.92%	1.62%	0.68%
13	Amount of Past Due (PHP)	4,255,850	1,221,750	885,050	49,300
14	Amount of Portfolio At Risk (PHP)	2,830,290	913,060	720,000	107,500

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**

	JUN-2008	JUN-2007	JUN-2006	JUN-2005
Cash on Hand	509,331	37,737	130,960	54,591
Cash in Bank - All Branches	18,061,153	7,020,168	3,342,458	1,279,691
Cash in Bank - Central Office	57,394,907	11,019,067	436,678	1,167,363
<b>Sub-total of Cash and Cash in Bank</b>	<b>75,965,391</b>	<b>18,076,972</b>	<b>3,910,096</b>	<b>2,501,645</b>
<b>Loans Receivables - Principal</b>	<b>246,217,047</b>	<b>184,721,916</b>	<b>71,782,088</b>	<b>18,921,091</b>
Less Allowance for Probable Losses	-25,036,320	-12,440,880	-4,067,330	-703,960
<b>Sub-total of Loans Receivables - Net</b>	<b>221,180,727</b>	<b>172,281,036</b>	<b>67,714,758</b>	<b>18,217,131</b>
Staff Advance from Salary (with S.C.)	1,344,200	756,400	207,000	30,000
Staff Advance from Motorcycle (with S.C.)	6,516,000	3,570,000	0	0
Special Advance	157,220	33,090	1,060,634	0
Cash Advance to Staff	115,710	105,660	16,750	32,441
Others	986,813	163,816	12,660	70,000
<b>Sub-total of Other Receivables</b>	<b>9,119,943</b>	<b>4,628,966</b>	<b>1,297,044</b>	<b>132,441</b>
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	4,679,062	4,419,519	1,745,028	497,726
Office Equipments	1,224,721	997,446	1,006,958	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>3,134,434</b>	<b>4,081,615</b>	<b>2,329,186</b>	<b>1,209,894</b>
Rental Deposit	1,230,748	767,408	471,540	139,140
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>1,230,748</b>	<b>767,408</b>	<b>471,540</b>	<b>139,140</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>310,631,243</b>	<b>199,835,997</b>	<b>75,722,624</b>	<b>22,200,251</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	132,909,420	75,792,333	23,981,176	5,158,274
Clients' LCBU	23,009,530	13,775,320	4,672,300	895,620
<b>Sub-total of Microsavings</b>	<b>155,918,950</b>	<b>89,567,653</b>	<b>28,653,476</b>	<b>6,053,894</b>
Long-Term Financing	17,500,000	13,000,000	4,500,000	0
Short-Term Financing	18,769,700	41,169,388	8,778,908	0
BPSF	14,714,410	6,693,880	1,950,470	333,270
Post Employment Benefit Payable	5,360,700	1,095,300	0	0
Staff Benevolent Fund	2,177,900	956,000	267,400	11,700
Accounts Payable	8,634,012	5,563,887	2,219,445	486,634
Due to HO / Branches	0	0	0	0
Accrued Expenses	13,718,670	6,699,200	1,861,660	0
<b>Sub-total of Other Liabilities</b>	<b>80,875,392</b>	<b>75,177,655</b>	<b>19,577,883</b>	<b>831,604</b>
<b>TOTAL LIABILITIES</b>	<b>236,794,342</b>	<b>164,745,308</b>	<b>48,231,359</b>	<b>6,885,498</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	7,039,973
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	12,095,260	799,526	-2,376,129	-647,658
<b>FUND BALANCE</b>	<b>73,836,901</b>	<b>35,090,689</b>	<b>27,491,265</b>	<b>15,314,753</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>310,631,243</b>	<b>199,835,997</b>	<b>75,722,624</b>	<b>22,200,251</b>
	0.00	0.00	0.00	0.00



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

**For the Month of:**

**REVENUE**

	<b>JAN-JUN 2008</b>	<b>JAN-JUN 2007</b>	<b>JAN-JUN 2006</b>	<b>JAN-JUN 2005</b>
Gross Revenue from Loan	73,839,082	37,092,071	11,329,619	2,334,563
Less: Rebates	-695,645	-592,230	-1,605	0
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>73,143,437</b>	<b>36,499,841</b>	<b>11,328,014</b>	<b>2,334,563</b>

Interest from Bank Deposits	982,525	56,502	59,371	40,276
Membership Contribution	2,433,450	3,094,100	2,070,700	627,000
Recovery of Written-Off Accounts	28,960	11,356	9,540	0
Miscellaneous	643,870	440,013	58,563	5,436
<b>Sub-total of Other Revenue</b>	<b>4,088,805</b>	<b>3,601,971</b>	<b>2,198,174</b>	<b>672,712</b>
<b>TOTAL REVENUE</b>	<b>77,232,242</b>	<b>40,101,812</b>	<b>13,526,188</b>	<b>3,007,275</b>

**EXPENSES**

Finance Cost	2,194,354	1,166,071	206,762	0
Personnel Related Cost	24,887,546	15,988,661	7,519,252	2,041,383
Transportation and Other Travel Expenses	3,742,060	1,861,770	952,593	248,383
Staff Development and Conferences	358,358	233,497	62,252	0
Clients Community Services	146,000	72,000	26,000	16,000
Taxes and Licenses	301,673	402,714	288,544	29,185
Staff Benevolent Funds	666,200	433,800	119	0
Stationaries and Office Supplies	973,288	1,309,877	547,163	61,742
Rent	2,945,439	1,870,272	978,305	286,594
Utilities (Light and Water)	262,828	125,412	264,661	91,799
Communication and Postage	398,713	234,127	105,666	36,417
Repairs and Maintenance	2,583,117	1,211,593	371,309	98,533
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	1,241,059	199,614	169,050	61,270
Bank Charges / FT Cost	21,417	23,932	4,705	2,890
Consultancy and Professional Fees	1,014,022	461,719	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	328,298	113,567	149,436	70,857
<b>Other Operating and Administrative Expenses</b>	<b>42,064,372</b>	<b>25,727,426</b>	<b>11,645,817</b>	<b>3,045,053</b>
<b>Provision for Unspent Expenses</b>	<b>13,718,670</b>	<b>6,699,200</b>	<b>1,861,660</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>9,293,940</b>	<b>6,613,160</b>	<b>2,394,840</b>	<b>609,880</b>
<b>Grants and Donation</b>	<b>60,000</b>	<b>262,500</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>65,136,982</b>	<b>39,302,286</b>	<b>15,902,317</b>	<b>3,654,933</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>65,136,982</b>	<b>39,302,286</b>	<b>15,902,317</b>	<b>3,654,933</b>
<b>REVENUE OVER EXPENSES</b>	<b>12,095,260</b>	<b>799,526</b>	<b>-2,376,129</b>	<b>-647,658</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>12,095,260</b>	<b>799,526</b>	<b>-2,376,129</b>	<b>-647,658</b>