




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

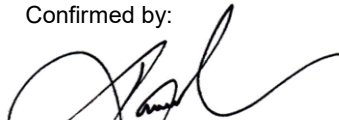
( As of August 31, 2008 )

No.	Description	31-Aug-08	31-Aug-07	31-Aug-06	31-Aug-05
1	Number of Branches	83	60	33	14
2	# of Microfinance Officers (MFOs)	329	224	129	54
3	Number of Total Staff	460	313	178	69
4	Number of Provinces Covered	11	8	4	1
5	Total Number of Clients	80,871	61,723	31,294	9,853
6	Clients' Savings Balance (PHP)	161,124,630	109,382,910	39,318,714	9,403,885
7	Number of Active Borrowers	73,099	54,577	28,057	8,142
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	1,937,382,000	926,843,000	281,856,000	54,379,000
	Target Collections (cumulative)	1,665,632,472	698,983,604	192,771,980	29,200,647
	Actual Collections (cumulative)	1,660,942,172	697,135,304	191,664,180	29,051,997
	Outstanding Portfolio (PHP)	276,439,828	229,707,696	90,191,820	25,327,003
9	Recovery Rate	99.52%	99.77%	99.50%	99.56%
10	Portfolio At Risk	1.02%	0.82%	0.88%	0.62%
11	No. of Delinquent Accounts	939	745	463	171
12	% of Delinquent Accounts	1.28%	1.37%	1.65%	2.10%
13	Amount of Past Due (PHP)	4,690,300	1,848,300	1,107,800	148,650
14	Amount of Portfolio At Risk (PHP)	2,809,630	1,887,200	916,930	157,000

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**

	AUG-2008	AUG-2007	AUG-2006	AUG-2005
<b>ASSETS</b>				
Cash on Hand	596,521	626,807	269,944	261,543
Cash in Bank - All Branches	14,818,615	8,703,192	2,323,565	2,376,462
Cash in Bank - Central Office	30,274,279	581,681	1,022,333	52,034
<b>Sub-total of Cash and Cash in Bank</b>	<b>45,689,415</b>	<b>9,911,680</b>	<b>3,615,842</b>	<b>2,690,039</b>
<b>Loans Receivables - Principal</b>	<b>276,439,828</b>	<b>229,707,696</b>	<b>90,191,820</b>	<b>25,327,003</b>
Less Allowance for Probable Losses	-28,963,240	-16,087,340	-5,480,590	-1,087,580
<b>Sub-total of Loans Receivables - Net</b>	<b>247,476,588</b>	<b>213,620,356</b>	<b>84,711,230</b>	<b>24,239,423</b>
Staff Advance from Salary (with S.C.)	1,459,600	709,000	280,200	92,146
Staff Advance from Motorcycle (with S.C.)	8,307,000	4,231,500	0	0
Special Advance	90,020	21,965	1,517,279	0
Cash Advance to Staff	213,781	102,660	2,400	73,291
Others	1,048,197	298,000	1,843	1,770
<b>Sub-total of Other Receivables</b>	<b>11,118,598</b>	<b>5,363,125</b>	<b>1,801,722</b>	<b>167,207</b>
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	5,059,469	4,769,343	1,945,162	662,950
Office Equipments	1,255,680	1,018,044	1,026,422	879,059
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>3,545,800</b>	<b>4,452,037</b>	<b>2,548,784</b>	<b>1,485,409</b>
Rental Deposit	1,236,700	855,048	514,540	192,140
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>1,236,700</b>	<b>855,048</b>	<b>514,540</b>	<b>192,140</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>309,067,101</b>	<b>234,202,246</b>	<b>93,192,118</b>	<b>28,774,218</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	136,733,290	92,744,410	33,032,494	7,977,915
Clients' LCBU	24,391,340	16,638,500	6,286,220	1,425,970
<b>Sub-total of Microsavings</b>	<b>161,124,630</b>	<b>109,382,910</b>	<b>39,318,714</b>	<b>9,403,885</b>
Long-Term Financing	2,000,000	16,500,000	7,500,000	0
Short-Term Financing	18,360,282	40,858,935	8,778,908	0
BPSF	16,704,880	8,354,760	2,587,740	505,090
Post Employment Benefit Payable	5,321,700	1,095,300	0	0
Staff Benevolent Fund	2,404,300	1,131,800	360,000	43,100
Accounts Payable	8,963,292	5,954,874	2,270,585	608,024
Due to HO / Branches	0	0	0	0
Accrued Expenses	17,936,400	10,858,590	2,910,360	0
<b>Sub-total of Other Liabilities</b>	<b>71,690,854</b>	<b>84,754,259</b>	<b>24,407,593</b>	<b>1,156,214</b>
<b>TOTAL LIABILITIES</b>	<b>232,815,484</b>	<b>194,137,169</b>	<b>63,726,307</b>	<b>10,560,099</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	12,826,200	10,179,973
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	14,509,976	5,773,914	-1,401,583	-888,292
<b>FUND BALANCE</b>	<b>76,251,617</b>	<b>40,065,077</b>	<b>29,465,811</b>	<b>18,214,119</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>309,067,101</b>	<b>234,202,246</b>	<b>93,192,118</b>	<b>28,774,218</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-AUG 2008</b>	<b>JAN-AUG 2007</b>	<b>JAN-AUG 2006</b>	<b>JAN-AUG 2005</b>
<b>REVENUE</b>				
Gross Revenue from Loan	98,757,563	57,692,651	19,149,501	4,250,825
Less: Rebates	-903,380	-1,017,452	-1,605	0
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>97,854,183</b>	<b>56,675,199</b>	<b>19,147,896</b>	<b>4,250,825</b>
Interest from Bank Deposits	1,362,884	64,749	61,035	42,306
Membership Contribution	3,699,550	4,810,300	2,929,800	1,013,200
Recovery of Written-Off Accounts	67,970	11,356	9,540	0
Miscellaneous	885,207	936,385	91,477	11,993
<b>Sub-total of Other Revenue</b>	<b>6,015,611</b>	<b>5,822,790</b>	<b>3,091,852</b>	<b>1,067,499</b>
<b>TOTAL REVENUE</b>	<b>103,869,794</b>	<b>62,497,989</b>	<b>22,239,748</b>	<b>5,318,324</b>
<b>EXPENSES</b>				
Finance Cost	2,227,568	1,367,000	356,762	0
Personnel Related Cost	34,239,234	22,284,456	10,931,331	3,136,237
Transportation and Other Travel Expenses	5,297,830	2,638,654	1,388,583	481,244
Staff Development and Conferences	540,480	372,486	122,982	0
Clients Community Services	221,000	102,000	47,000	31,000
Taxes and Licenses	317,863	419,616	338,931	57,178
Staff Benevolent Funds	928,600	595,500	119	0
Stationaries and Office Supplies	1,617,935	1,500,285	670,257	404,525
Rent	4,119,089	2,616,446	1,446,929	480,511
Utilities (Light and Water)	379,887	255,305	411,464	169,054
Communication and Postage	548,315	337,267	152,882	65,016
Repairs and Maintenance	3,585,121	1,762,366	593,784	178,786
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	1,852,026	288,212	237,456	120,972
Bank Charges / FT Cost	32,356	33,182	12,255	4,027
Consultancy and Professional Fees	1,261,652	578,049	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	450,402	173,741	212,136	84,566
<b>Other Operating and Administrative Expenses</b>	<b>57,619,358</b>	<b>35,343,365</b>	<b>16,922,871</b>	<b>5,213,116</b>
<b>Provision for Unspent Expenses</b>	<b>17,936,400</b>	<b>10,858,590</b>	<b>2,910,360</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>13,220,860</b>	<b>10,259,620</b>	<b>3,808,100</b>	<b>993,500</b>
<b>Grants and Donation</b>	<b>583,200</b>	<b>262,500</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>89,359,818</b>	<b>56,724,075</b>	<b>23,641,331</b>	<b>6,206,616</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>89,359,818</b>	<b>56,724,075</b>	<b>23,641,331</b>	<b>6,206,616</b>
<b>REVENUE OVER EXPENSES</b>	<b>14,509,976</b>	<b>5,773,914</b>	<b>-1,401,583</b>	<b>-888,292</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>14,509,976</b>	<b>5,773,914</b>	<b>-1,401,583</b>	<b>-888,292</b>