



ASA Philippines Foundation
Operational Updates & Unaudited Monthly FS

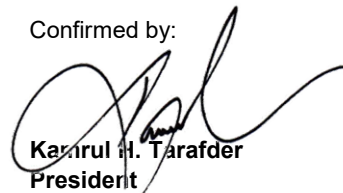
(As of September 30, 2008)

No.	Description	30-Sep-08	30-Sep-07	30-Sep-06	30-Sep-05
1	Number of Branches	88	64	33	16
2	# of Microfinance Officers (MFOs)	363	237	132	61
3	Number of Total Staff	498	335	184	70
4	Number of Provinces Covered	12	9	4	1
5	Total Number of Clients	87,862	66,605	31,990	10,647
6	Clients' Savings Balance (PHP)	167,752,090	119,955,904	43,958,012	11,083,085
7	Number of Active Borrowers	80,907	59,416	29,121	9,304
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	2,044,429,000	1,019,324,000	311,111,000	65,233,000
	Target Collections (cumulative)	1,759,150,717	773,473,865	222,551,711	38,230,946
	Actual Collections (cumulative)	1,754,349,867	771,194,265	221,307,611	38,015,346
	Outstanding Portfolio (PHP)	290,079,133	248,129,735	89,803,389	27,217,654
9	Recovery Rate	99.56%	99.74%	99.51%	99.51%
10	Portfolio At Risk	1.00%	0.79%	1.23%	0.90%
11	No. of Delinquent Accounts	960	760	555	152
12	% of Delinquent Accounts	1.19%	1.28%	1.91%	1.63%
13	Amount of Past Due (PHP)	4,800,850	2,279,600	1,244,100	215,600
14	Amount of Portfolio At Risk (PHP)	2,890,670	1,967,740	1,105,030	246,000

Prepared by:


Ferdinand U. Tikiri
Comptroller of MIS

Confirmed by:


Karimul H. Tarafder
President



ASA Philippines Foundation, Inc.
(A Microfinance NGO)
Statements of Financial Position

For the Month of:

ASSETS

	SEP-2008	SEP-2007	SEP-2006	SEP-2005
Cash on Hand	655,811	635,680	599,536	135,831
Cash in Bank - All Branches	22,462,299	8,292,020	6,957,683	3,027,578
Cash in Bank - Central Office	27,360,325	2,863,168	4,768,808	5,803,193
Sub-total of Cash and Cash in Bank	50,478,435	11,790,868	12,326,027	8,966,602
Loans Receivables - Principal	290,079,133	248,129,735	89,803,389	27,217,654
Less Allowance for Probable Losses	-31,104,180	-17,936,960	-6,065,690	-1,304,660
Sub-total of Loans Receivables - Net	258,974,953	230,192,775	83,737,699	25,912,994
Staff Advance from Salary (with S.C.)	1,454,400	645,200	286,100	122,799
Staff Advance from Motorcycle (with S.C.)	8,566,000	4,722,500	0	0
Special Advance	62,965	15,465	1,988,779	0
Cash Advance to Staff	230,955	107,111	16,200	76,291
Others	1,088,229	319,610	6,413	89,400
Sub-total of Other Receivables	11,402,549	5,809,886	2,297,492	288,490
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	5,355,288	5,067,313	2,028,327	771,223
Office Equipments	1,317,878	1,038,443	985,722	919,759
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-2,769,349	-1,335,350	-422,800	-56,600
Sub-total of Property and Equipment	3,903,817	4,770,406	2,591,249	1,634,382
Rental Deposit	1,252,900	886,348	522,800	222,640
Other Assets	0	0	0	0
Sub-total of Other Assets	1,252,900	886,348	522,800	222,640
Due from HO/Branches	0	0	0	0
TOTAL ASSETS	326,012,654	253,450,283	101,475,267	37,025,108

LIABILITIES AND FUND BALANCE:

Clients' CBU	142,461,620	101,905,424	36,941,262	9,375,315
Clients' LCBU	25,290,470	18,050,480	7,016,750	1,707,770
Sub-total of Microsavings	167,752,090	119,955,904	43,958,012	11,083,085
Long-Term Financing	7,000,000	20,000,000	9,500,000	0
Short-Term Financing	18,360,282	40,338,359	8,284,797	5,000,000
BPSF	17,862,900	9,219,940	2,865,660	609,670
Post Employment Benefit Payable	5,321,700	1,095,300	0	0
Staff Benevolent Fund	2,530,400	1,221,700	411,800	62,300
Accounts Payable	9,280,004	5,978,906	2,655,593	818,387
Due to HO / Branches	0	0	0	0
Accrued Expenses	20,146,960	13,318,330	3,504,320	0
Sub-total of Other Liabilities	80,502,246	91,172,535	27,222,170	6,490,357
TOTAL LIABILITIES	248,254,336	211,128,439	71,180,182	17,573,442
Grant Funds Previous Years	41,360,000	34,751,200	21,425,000	10,040,000
Grant Funds Current Year	0	1,598,518	12,826,200	11,379,973
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	16,016,677	7,581,575	-572,309	-850,745
FUND BALANCE	77,758,318	42,321,844	30,295,085	19,451,666
TOTAL LIABILITIES & FUND BALANCE	326,012,654	253,450,283	101,475,267	37,025,108
	0.00	0.00	0.00	0.00



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

For the Month of:	JAN-SEP 2008	JAN-SEP 2007	JAN-SEP 2006	JAN-SEP 2005
REVENUE				
Gross Revenue from Loan	112,768,718	68,801,490	23,568,720	5,595,326
Less: Rebates	-1,005,007	-1,203,012	-2,348	0
Sub-total of Revenue from Microfinance Loan	111,763,711	67,598,478	23,566,372	5,595,326
Interest from Bank Deposits	1,392,519	79,352	68,187	47,960
Membership Contribution	4,415,550	5,632,400	3,208,800	1,168,600
Recovery of Written-Off Accounts	74,770	11,356	10,280	0
Miscellaneous	1,012,877	1,183,244	101,592	16,648
Sub-total of Other Revenue	6,895,716	6,906,352	3,388,859	1,233,208
TOTAL REVENUE	118,659,427	74,504,830	26,955,231	6,828,534
EXPENSES				
Finance Cost	2,614,555	2,177,612	460,319	50,000
Personnel Related Cost	39,156,364	25,684,186	12,718,903	3,974,851
Transportation and Other Travel Expenses	6,119,241	3,114,345	1,605,716	576,272
Staff Development and Conferences	660,354	413,772	145,054	0
Clients Community Services	291,000	126,000	59,000	36,000
Taxes and Licenses	328,454	426,368	349,335	97,591
Staff Benevolent Funds	1,061,800	687,400	119	0
Stationaries and Office Supplies	2,169,313	1,636,593	720,682	418,096
Rent	4,720,129	2,986,783	1,675,391	589,511
Utilities (Light and Water)	439,990	311,698	476,351	200,603
Communication and Postage	623,800	391,107	178,533	80,248
Repairs and Maintenance	4,149,966	2,077,981	734,215	212,204
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	2,170,393	322,075	262,855	133,246
Bank Charges / FT Cost	37,856	38,742	13,955	4,332
Consultancy and Professional Fees	1,417,877	629,272	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	5,700	0
Miscellaneous	502,198	190,451	223,892	95,745
Other Operating and Administrative Expenses	66,463,290	41,233,185	19,630,020	6,468,699
Provision for Unspent Expenses	20,146,960	13,318,330	3,504,320	0
Provision for Loan Loss	15,361,800	12,109,240	4,393,200	1,210,580
Grants and Donation	670,700	262,500	0	0
TOTAL EXPENSES BEFORE TAX	102,642,750	66,923,255	27,527,540	7,679,279
Gross Receipt Tax	0	0	0	0
TOTAL EXPENSES AFTER TAX	102,642,750	66,923,255	27,527,540	7,679,279
REVENUE OVER EXPENSES	16,016,677	7,581,575	-572,309	-850,745
Other Comprehensive Income (Loss)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	16,016,677	7,581,575	-572,309	-850,745