



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

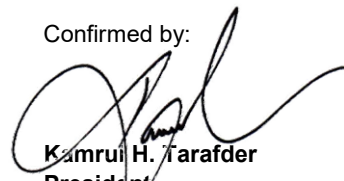
( As of October 31, 2008 )

No.	Description	31-Oct-08	31-Oct-07	31-Oct-06	31-Oct-05
1	Number of Branches	95	66	35	17
2	# of Microfinance Officers (MFOs)	379	245	137	66
3	Number of Total Staff	525	348	193	85
4	Number of Provinces Covered	14	9	5	1
5	Total Number of Clients	93,775	70,092	31,928	10,955
6	Clients' Savings Balance (PHP)	175,861,370	131,505,654	47,950,684	12,350,685
7	Number of Active Borrowers	87,127	63,800	29,179	9,899
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	2,148,844,000	1,121,234,000	342,838,000	74,680,000
	Target Collections (cumulative)	1,856,273,719	857,231,695	254,444,428	47,253,694
	Actual Collections (cumulative)	1,851,391,869	854,552,045	252,977,828	46,970,044
	Outstanding Portfolio (PHP)	297,452,131	266,681,955	89,860,172	27,709,956
9	Recovery Rate	99.59%	99.73%	99.50%	99.48%
10	Portfolio At Risk	0.99%	0.81%	1.31%	0.99%
11	No. of Delinquent Accounts	990	802	639	175
12	% of Delinquent Accounts	1.14%	1.26%	2.19%	1.77%
13	Amount of Past Due (PHP)	4,881,850	2,679,650	1,466,600	283,650
14	Amount of Portfolio At Risk (PHP)	2,954,490	2,166,710	1,174,460	273,000

Prepared by:

  
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 Comptroller of MIS

Confirmed by:

  
**Kamrul H. Farafder**  
 President



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

**For the Month of:**

**ASSETS**

	<b>OCT-2008</b>	<b>OCT-2007</b>	<b>OCT-2006</b>	<b>OCT-2005</b>
<b>Cash on Hand</b>	1,024,413	702,053	460,508	241,559
Cash in Bank - All Branches	26,982,225	7,884,322	7,740,549	3,457,917
Cash in Bank - Central Office	27,529,043	11,599,331	8,981,674	6,360,792
<b>Sub-total of Cash and Cash in Bank</b>	<b>55,535,681</b>	<b>20,185,706</b>	<b>17,182,731</b>	<b>10,060,268</b>
<b>Loans Receivables - Principal</b>	<b>297,452,131</b>	<b>266,681,955</b>	<b>89,860,172</b>	<b>27,709,956</b>
Less Allowance for Probable Losses	-33,192,480	-19,975,160	-6,697,830	-1,493,600
<b>Sub-total of Loans Receivables - Net</b>	<b>264,259,651</b>	<b>246,706,795</b>	<b>83,162,342</b>	<b>26,216,356</b>
Staff Advance from Salary (with S.C.)	1,487,200	698,400	315,400	113,352
Staff Advance from Motorcycle (with S.C.)	9,040,000	5,277,500	0	0
Special Advance	30,820	7,815	2,082,298	0
Cash Advance to Staff	140,479	112,931	11,500	69,316
Others	1,067,563	453,940	103,050	244,742
<b>Sub-total of Other Receivables</b>	<b>11,766,062</b>	<b>6,550,586</b>	<b>2,512,248</b>	<b>427,410</b>
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	5,597,361	5,180,177	2,117,262	864,001
Office Equipments	1,348,678	1,098,201	1,004,522	960,324
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>4,176,690</b>	<b>4,943,028</b>	<b>2,698,984</b>	<b>1,767,725</b>
Rental Deposit	1,310,400	900,848	544,800	215,140
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>1,310,400</b>	<b>900,848</b>	<b>544,800</b>	<b>215,140</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>337,048,484</b>	<b>279,286,963</b>	<b>106,101,105</b>	<b>38,686,899</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	149,471,170	111,998,804	40,322,354	10,428,795
Clients' LCBU	26,390,200	19,506,850	7,628,330	1,921,890
<b>Sub-total of Microsavings</b>	<b>175,861,370</b>	<b>131,505,654</b>	<b>47,950,684</b>	<b>12,350,685</b>
Long-Term Financing	7,000,000	17,500,000	7,500,000	0
Short-Term Financing	15,917,661	50,338,359	8,284,797	5,000,000
BPSF	18,827,490	10,167,610	3,157,860	697,900
Post Employment Benefit Payable	5,266,700	1,095,300	0	0
Staff Benevolent Fund	2,690,000	1,361,600	457,200	73,200
Accounts Payable	9,371,943	6,099,947	2,792,550	1,065,185
Due to HO / Branches	0	0	0	0
Accrued Expenses	23,563,060	15,925,310	4,129,860	0
<b>Sub-total of Other Liabilities</b>	<b>82,636,854</b>	<b>102,488,126</b>	<b>26,322,267</b>	<b>6,836,285</b>
<b>TOTAL LIABILITIES</b>	<b>258,498,224</b>	<b>233,993,780</b>	<b>74,272,951</b>	<b>19,186,970</b>
Grant Funds Previous Years	41,360,000	34,751,200	21,425,000	10,040,000
Grant Funds Current Year	0	1,598,518	13,326,200	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	16,808,619	10,552,914	460,760	-802,482
<b>FUND BALANCE</b>	<b>78,550,260</b>	<b>45,293,183</b>	<b>31,828,154</b>	<b>19,499,929</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>337,048,484</b>	<b>279,286,963</b>	<b>106,101,105</b>	<b>38,686,899</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-OCT 2008</b>	<b>JAN-OCT 2007</b>	<b>JAN-OCT 2006</b>	<b>JAN-OCT 2005</b>
<b>REVENUE</b>				
Gross Revenue from Loan	127,325,016	81,305,160	28,258,863	6,938,529
Less: Rebates	-1,131,379	-1,424,724	-2,348	0
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>126,193,637</b>	<b>79,880,436</b>	<b>28,256,515</b>	<b>6,938,529</b>
Interest from Bank Deposits	1,518,008	84,670	78,589	72,012
Membership Contribution	5,077,400	6,376,900	3,466,100	1,283,100
Recovery of Written-Off Accounts	78,000	11,526	11,320	0
Miscellaneous	1,159,675	1,508,077	148,307	24,613
<b>Sub-total of Other Revenue</b>	<b>7,833,083</b>	<b>7,981,173</b>	<b>3,704,316</b>	<b>1,379,725</b>
<b>TOTAL REVENUE</b>	<b>134,026,720</b>	<b>87,861,609</b>	<b>31,960,831</b>	<b>8,318,254</b>
<b>EXPENSES</b>				
Finance Cost	2,959,371	2,215,112	460,319	50,000
Personnel Related Cost	44,426,583	29,229,122	14,580,934	4,810,683
Transportation and Other Travel Expenses	7,059,402	3,641,042	1,837,799	673,735
Staff Development and Conferences	750,269	483,874	165,042	0
Clients Community Services	331,000	147,000	77,000	43,000
Taxes and Licenses	342,140	487,286	360,948	159,897
Staff Benevolent Funds	1,202,700	782,300	119	0
Stationaries and Office Supplies	2,430,017	1,896,213	760,547	437,049
Rent	5,352,824	3,411,620	1,916,353	700,402
Utilities (Light and Water)	501,661	368,549	541,353	251,476
Communication and Postage	706,009	446,731	204,516	92,059
Repairs and Maintenance	4,730,228	2,421,800	874,707	246,327
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	2,515,901	396,191	305,834	149,167
Bank Charges / FT Cost	42,461	44,234	15,659	4,436
Consultancy and Professional Fees	1,582,165	741,194	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	601,510	242,377	238,041	102,985
<b>Other Operating and Administrative Expenses</b>	<b>75,534,241</b>	<b>46,973,445</b>	<b>22,344,871</b>	<b>7,721,216</b>
<b>Provision for Unspent Expenses</b>	<b>23,563,060</b>	<b>15,925,310</b>	<b>4,129,860</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>17,450,100</b>	<b>14,147,440</b>	<b>5,025,340</b>	<b>1,399,520</b>
<b>Grants and Donation</b>	<b>670,700</b>	<b>262,500</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>117,218,101</b>	<b>77,308,695</b>	<b>31,500,071</b>	<b>9,120,736</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>117,218,101</b>	<b>77,308,695</b>	<b>31,500,071</b>	<b>9,120,736</b>
<b>REVENUE OVER EXPENSES</b>	<b>16,808,619</b>	<b>10,552,914</b>	<b>460,760</b>	<b>-802,482</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>16,808,619</b>	<b>10,552,914</b>	<b>460,760</b>	<b>-802,482</b>