



ASA Philippines Foundation
Operational Updates & Audited Monthly FS

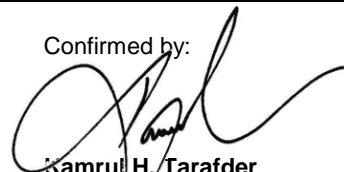
(As of December 31, 2008)

No.	Description	31-Dec-08	31-Dec-07	31-Dec-06	31-Dec-05
1	Number of Branches	100	68	36	18
2	# of Microfinance Officers (MFOs)	398	260	144	67
3	Number of Total Staff	549	365	201	94
4	Number of Provinces Covered	14	9	5	1
5	Total Number of Clients	102,042	69,947	31,868	10,774
6	Clients' Savings Balance (PHP)	193,409,460	150,404,316	54,906,192	14,191,292
7	Number of Active Borrowers	97,409	65,505	28,848	9,954
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	2,352,284,000	1,276,339,000	413,862,000	91,571,000
	Target Collections (cumulative)	2,025,094,868	1,005,177,435	313,233,455	64,134,131
	Actual Collections (cumulative)	2,024,325,218	1,002,558,435	312,510,305	63,997,131
	Outstanding Portfolio (PHP)	327,958,782	273,780,565	101,351,695	27,573,869
9	Recovery Rate	99.94%	99.77%	99.80%	99.79%
10	Portfolio At Risk	0.16%	1.11%	0.70%	0.81%
11	No. of Delinquent Accounts	171	1,045	381	102
12	% of Delinquent Accounts	0.18%	1.60%	1.32%	1.02%
13	Amount of Past Due (PHP)	769,650	2,619,000	723,150	137,000
14	Amount of Portfolio At Risk (PHP)	540,090	3,028,930	713,780	224,000

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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

	DEC-2008	DEC-2007	DEC-2006	DEC-2005
ASSETS				
Cash on Hand	81,851	89,789	33,794	65,014
Cash in Bank - All Branches	33,850,587	40,173,052	11,994,320	10,889,573
Cash in Bank - Central Office	0	0	0	0
Sub-total of Cash and Cash in Bank	33,932,438	40,262,841	12,028,114	10,954,587
Loans Receivables - Principal	327,958,782	273,780,565	101,351,695	27,573,869
Less Allowance for Probable Losses	-41,538,270	-23,450,390	-7,582,230	-1,672,490
Sub-total of Loans Receivables - Net	286,420,512	250,330,175	93,769,465	25,901,379
Staff Advance from Salary (with S.C.)	1,079,200	896,200	392,000	160,118
Staff Advance from Motorcycle (with S.C.)	10,065,000	5,485,000	2,162,643	0
Special Advance	16,600	500	0	0
Cash Advance to Staff	20,800	10,731	6,300	204,642
Others	1,322,342	119,520	212,178	31,667
Sub-total of Other Receivables	12,503,942	6,511,951	2,773,121	396,427
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	6,020,605	4,523,875	2,281,754	923,224
Office Equipments	1,424,376	1,160,844	1,019,872	960,324
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-4,864,731	-2,920,449	-1,377,199	-447,300
Sub-total of Property and Equipment	2,580,250	2,764,270	1,924,427	1,436,248
Rental Deposit	1,389,400	996,848	538,300	245,140
Other Assets	0	0	0	0
Sub-total of Other Assets	1,389,400	996,848	538,300	245,140
Due from HO/Branches	0	0	0	0
TOTAL ASSETS	336,826,542	300,866,085	111,033,427	38,933,781
LIABILITIES AND FUND BALANCE:				
Clients' CBU	165,147,290	129,158,836	46,409,152	11,976,252
Clients' LCBU	28,262,170	21,245,480	8,497,040	2,215,040
Sub-total of Microsavings	193,409,460	150,404,316	54,906,192	14,191,292
Long-Term Financing	7,000,000	17,500,000	7,500,000	0
Short-Term Financing	15,495,961	49,878,825	7,784,268	4,634,733
BPSF	23,937,460	14,500,030	3,791,920	861,350
Post Employment Benefit Payable	3,061,000	1,095,300	1,095,300	0
Staff Benevolent Fund	9,701,800	5,770,800	571,100	55,349
Accounts Payable	10,693,164	7,110,544	3,371,128	938,449
Due to HO / Branches	470,741	572,639	626,278	211,414
Accrued Expenses	0	0	0	0
Sub-total of Other Liabilities	70,360,126	96,428,138	24,739,994	6,701,295
TOTAL LIABILITIES	263,769,586	246,832,454	79,646,186	20,892,587
Grant Funds Previous Years	41,360,000	34,751,200	21,425,000	10,040,000
Grant Funds Current Year	0	6,608,800	13,326,200	11,385,000
Other Comprehensive Fund Balance	0	0	0	0
Generated Fund - Previous Year	12,673,631	-3,363,959	-3,383,806	-1,117,562
Generated Fund - Current Year	19,023,325	16,037,590	19,847	-2,266,245
FUND BALANCE	73,056,956	54,033,631	31,387,241	18,041,194
TOTAL LIABILITIES & FUND BALANCE	336,826,542	300,866,085	111,033,427	38,933,781
	0.00	0.00	0.00	0.00



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

For the Month of:	JAN-DEC 2008	JAN-DEC 2007	JAN-DEC 2006	JAN-DEC 2005
REVENUE				
Gross Revenue from Loan	149,662,417	98,599,520	36,988,634	9,437,592
Less: Rebates	-6,343,045	-3,604,548	-1,117,685	-192,031
Sub-total of Revenue from Microfinance Loan	143,319,372	94,994,972	35,870,949	9,245,561
Interest from Bank Deposits	1,656,505	151,086	133,113	116,413
Membership Contribution	0	0	0	0
Recovery of Written-Off Accounts	95,350	11,726	12,033	0
Miscellaneous	7,663,768	9,290,798	4,168,629	1,498,298
Sub-total of Other Revenue	9,415,623	9,453,610	4,313,775	1,614,711
TOTAL REVENUE	152,734,995	104,448,582	40,184,724	10,860,272
EXPENSES				
Finance Cost	3,247,778	3,362,363	748,070	132,500
Personnel Related Cost	67,294,665	39,434,661	22,245,524	7,306,206
Transportation and Other Travel Expenses	12,025,342	6,957,901	3,240,145	1,413,125
Staff Development and Conferences	909,103	564,147	248,401	0
Clients Community Services	0	0	0	0
Taxes and Licenses	387,108	488,086	398,813	221,345
Staff Benevolent Funds	4,006,100	5,248,300	119	0
Stationaries and Office Supplies	874,158	558,504	258,052	123,597
Rent	6,667,474	4,308,294	2,452,777	930,152
Utilities (Light and Water)	789,431	589,100	759,377	312,355
Communication and Postage	2,584,969	1,528,410	764,595	200,765
Repairs and Maintenance	3,309,084	1,510,677	335,986	31,032
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	4,311,191	1,243,245	703,886	191,937
Bank Charges / FT Cost	54,882	55,019	19,271	5,833
Consultancy and Professional Fees	2,079,540	1,148,060	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	2,097,382	2,549,793	960,100	390,700
Miscellaneous	729,263	823,692	301,941	129,629
Other Operating and Administrative Expenses	111,367,470	70,370,252	33,437,057	11,389,176
Provision for Unspent Expenses	0	0	0	0
Provision for Loan Loss	21,518,900	17,249,540	6,445,820	1,737,340
Grants and Donation	825,300	791,200	282,000	0
TOTAL EXPENSES BEFORE TAX	133,711,670	88,410,992	40,164,877	13,126,516
Gross Receipt Tax	0	0	0	0
TOTAL EXPENSES AFTER TAX	133,711,670	88,410,992	40,164,877	13,126,516
REVENUE OVER EXPENSES	19,023,325	16,037,590	19,847	-2,266,245
Other Comprehensive Income (Loss)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	19,023,325	16,037,590	19,847	-2,266,245