



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

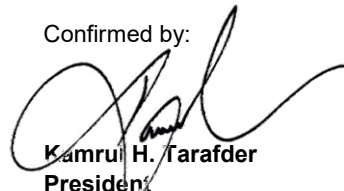
( As of March 31, 2009 )

No.	Description	31-Mar-09	31-Mar-08	31-Mar-07	31-Mar-06
1	Number of Branches	120	70	48	25
2	# of Microfinance Officers (MFOs)	496	275	174	95
3	Number of Total Staff	671	393	253	124
4	Number of Provinces Covered	18	10	7	3
5	Total Number of Clients	124,336	66,509	40,214	15,412
6	Clients' Savings Balance (PHP)	217,781,480	159,043,915	69,340,133	19,014,621
7	Number of Active Borrowers	115,663	60,853	35,465	12,558
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	2,713,085,000	1,514,495,000	562,265,000	139,472,000
	Target Collections (cumulative)	2,346,287,150	1,267,394,046	428,397,267	97,322,221
	Actual Collections (cumulative)	2,345,319,000	1,262,805,696	427,289,567	96,539,871
	Outstanding Portfolio (PHP)	367,766,000	251,689,304	134,975,433	42,932,129
9	Recovery Rate	99.66%	99.11%	99.78%	99.30%
10	Portfolio At Risk	0.26%	1.33%	0.57%	1.63%
11	No. of Delinquent Accounts	493	1,014	366	381
12	% of Delinquent Accounts	0.43%	1.67%	1.03%	3.03%
13	Amount of Past Due (PHP)	968,150	4,588,350	1,107,700	782,350
14	Amount of Portfolio At Risk (PHP)	974,190	3,352,100	762,680	700,000

Prepared by:

  
**Ferdinand U. Jikiri**  
 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**

	<b>MAR-2009</b>	<b>MAR-2008</b>	<b>MAR-2007</b>	<b>MAR-2006</b>
Cash on Hand	847,479	574,861	317,385	152,400
Cash in Bank - All Branches	28,052,827	18,285,045	5,150,076	4,768,579
Cash in Bank - Central Office	22,508,474	70,127,703	4,768,648	2,746,815
<b>Sub-total of Cash and Cash in Bank</b>	<b>51,408,780</b>	<b>88,987,609</b>	<b>10,236,109</b>	<b>7,667,794</b>
<b>Loans Receivables - Principal</b>	<b>367,766,000</b>	<b>251,689,304</b>	<b>134,975,433</b>	<b>42,932,129</b>
Less Allowance for Probable Losses	-44,931,280	-20,505,500	-8,795,780	-2,630,510
<b>Sub-total of Loans Receivables - Net</b>	<b>322,834,720</b>	<b>231,183,804</b>	<b>126,179,653</b>	<b>40,301,619</b>
Staff Advance from Salary (with S.C.)	1,810,800	1,029,000	607,800	154,600
Staff Advance from Motorcycle (with S.C.)	11,714,000	5,695,000	2,541,000	0
Special Advance	8,132	249,550	139,597	706,453
Cash Advance to Staff	166,602	94,670	52,884	12,090
Others	1,428,120	674,882	128,011	129,426
<b>Sub-total of Other Receivables</b>	<b>15,127,654</b>	<b>7,743,102</b>	<b>3,469,292</b>	<b>1,002,569</b>
Office Building	0	0	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	7,062,952	4,299,053	3,619,570	1,336,069
Office Equipments	1,511,828	1,214,971	983,657	982,731
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-4,864,731	-2,769,349	-1,365,534	-428,300
<b>Sub-total of Property and Equipment</b>	<b>3,710,049</b>	<b>2,744,675</b>	<b>3,237,693</b>	<b>1,890,500</b>
Rental Deposit	2,015,033	1,127,048	670,800	395,140
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>2,015,033</b>	<b>1,127,048</b>	<b>670,800</b>	<b>395,140</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>395,096,236</b>	<b>331,786,238</b>	<b>143,793,547</b>	<b>51,257,622</b>

**LIABILITIES AND FUND BALANCE:**

Clients' CBU	185,510,550	136,382,835	58,460,593	15,940,371
Clients' LCBU	32,270,930	22,661,080	10,879,540	3,074,250
<b>Sub-total of Microsavings</b>	<b>217,781,480</b>	<b>159,043,915</b>	<b>69,340,133</b>	<b>19,014,621</b>
Long-Term Financing	22,000,000	17,500,000	8,000,000	2,500,000
Short-Term Financing	15,219,942	46,405,505	16,984,558	4,266,727
BPSF	25,744,500	15,303,860	5,165,770	1,320,470
Post Employment Benefit Payable	9,826,400	5,360,700	1,095,300	0
Staff Benevolent Fund	3,425,500	1,861,000	744,100	142,711
Accounts Payable	12,648,933	7,929,926	4,741,199	1,492,155
Due to HO / Branches	0	0	0	0
Accrued Expenses	8,393,060	8,177,790	3,175,590	519,520
<b>Sub-total of Other Liabilities</b>	<b>97,258,335</b>	<b>102,538,781</b>	<b>39,906,517</b>	<b>10,241,583</b>
<b>TOTAL LIABILITIES</b>	<b>315,039,815</b>	<b>261,582,696</b>	<b>109,246,650</b>	<b>29,256,204</b>
Grant Funds Previous Years	41,360,000	41,360,000	34,751,200	21,425,000
Grant Funds Current Year	0	0	1,149,412	4,707,000
Other Comprehensive Fund Balance	0	0	0	0
Generated Fund - Previous Year	35,519,966	20,381,641	-1,609,449	-3,383,806
Generated Fund - Current Year	3,176,455	8,461,901	255,734	-746,776
<b>FUND BALANCE</b>	<b>80,056,421</b>	<b>70,203,542</b>	<b>34,546,897</b>	<b>22,001,418</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>395,096,236</b>	<b>331,786,238</b>	<b>143,793,547</b>	<b>51,257,622</b>
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



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

For the Month of:	JAN-MAR 2009	JAN-MAR 2008	JAN-MAR 2007	JAN-MAR 2006
<b>REVENUE</b>				
Gross Revenue from Loan	48,149,068	39,037,089	17,215,788	4,881,410
Less: Rebates	-300,896	-377,319	-241,540	-1,050
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>47,848,172</b>	<b>38,659,770</b>	<b>16,974,248</b>	<b>4,880,360</b>
Interest from Bank Deposits	171,274	351,441	34,128	48,677
Membership Contribution	2,635,450	1,524,800	1,510,900	754,500
Recovery of Written-Off Accounts	52,100	10,730	10,383	8,520
Miscellaneous	473,272	396,285	53,450	23,821
<b>Sub-total of Other Revenue</b>	<b>3,332,096</b>	<b>2,283,256</b>	<b>1,608,861</b>	<b>835,518</b>
<b>TOTAL REVENUE</b>	<b>51,180,268</b>	<b>40,943,026</b>	<b>18,583,109</b>	<b>5,715,878</b>
<b>EXPENSES</b>				
Finance Cost	285,503	846,765	434,282	79,761
Personnel Related Cost	20,113,128	11,800,497	7,387,938	3,227,884
Transportation and Other Travel Expenses	3,060,540	1,709,930	856,940	411,697
Staff Development and Conferences	286,072	169,600	111,116	4,530
Clients Community Services	241,000	84,000	33,000	9,000
Taxes and Licenses	584,091	280,672	284,568	123,317
Staff Benevolent Funds	511,900	315,300	200,600	0
Stationaries and Office Supplies	959,118	316,882	930,190	136,449
Rent	2,266,743	1,382,389	852,886	453,819
Utilities (Light and Water)	117,740	86,211	33,543	119,338
Communication and Postage	282,520	193,534	102,703	48,874
Repairs and Maintenance	2,185,482	1,233,113	590,675	168,067
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	967,846	458,653	89,443	81,482
Bank Charges / FT Cost	23,412	11,932	19,286	630
Consultancy and Professional Fees	360,472	493,937	201,847	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	0	0	0
Miscellaneous	149,166	106,800	54,708	120,266
<b>Other Operating and Administrative Expenses</b>	<b>32,394,733</b>	<b>19,490,215</b>	<b>12,183,725</b>	<b>4,985,114</b>
<b>Provision for Unspent Expenses</b>	<b>8,393,060</b>	<b>8,177,790</b>	<b>3,175,590</b>	<b>519,520</b>
<b>Provision for Loan Loss</b>	<b>7,216,020</b>	<b>4,763,120</b>	<b>2,968,060</b>	<b>958,020</b>
<b>Grants and Donation</b>	<b>0</b>	<b>50,000</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>48,003,813</b>	<b>32,481,125</b>	<b>18,327,375</b>	<b>6,462,654</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>48,003,813</b>	<b>32,481,125</b>	<b>18,327,375</b>	<b>6,462,654</b>
<b>REVENUE OVER EXPENSES</b>	<b>3,176,455</b>	<b>8,461,901</b>	<b>255,734</b>	<b>-746,776</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>3,176,455</b>	<b>8,461,901</b>	<b>255,734</b>	<b>-746,776</b>