



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

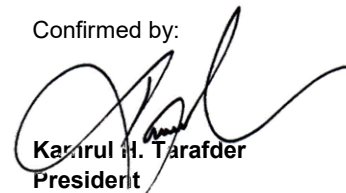
( As of September 30, 2010 )

No.	Description	30-Sep-10	30-Sep-09	30-Sep-08	30-Sep-07
1	Number of Branches	215	150	88	64
2	# of Microfinance Officers (MFOs)	950	629	363	237
3	Number of Total Staff	1,250	843	498	335
4	Number of Provinces Covered	34	20	12	9
5	Total Number of Clients	292,000	177,496	87,862	66,605
6	Clients' Savings Balance (PHP)	478,276,930	282,879,360	167,752,090	119,955,904
7	Number of Active Borrowers	292,000	176,336	80,907	59,416
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	6,585,892,000	3,695,228,000	2,044,429,000	1,019,324,000
	Target Collections (cumulative)	5,715,718,309	3,191,991,178	1,759,150,717	773,473,865
	Actual Collections (cumulative)	5,712,626,609	3,186,422,828	1,754,349,867	771,194,265
	Outstanding Portfolio (PHP)	873,265,391	508,805,172	290,079,133	248,129,735
9	Recovery Rate	99.50%	98.62%	99.56%	99.74%
10	Portfolio At Risk	0.41%	0.65%	1.00%	0.79%
11	No. of Delinquent Accounts	1,537	2,086	960	760
12	% of Delinquent Accounts	0.53%	1.18%	1.19%	1.28%
13	Amount of Past Due (PHP)	3,091,700	5,568,350	4,800,850	2,279,600
14	Amount of Portfolio At Risk (PHP)	3,575,780	3,317,030	2,890,670	1,967,740

Prepared by:

  
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 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-2010	SEP-2009	SEP-2008	SEP-2007
<b>CASH</b>				
Cash on Hand	1,919,399	1,659,196	655,811	635,680
Cash in Bank - All Branches	82,017,672	42,903,439	22,462,299	8,292,020
Cash in Bank - Central Office	44,122,043	17,583,168	27,360,325	2,863,168
<b>Sub-total of Cash and Cash in Bank</b>	<b>128,059,114</b>	<b>62,145,803</b>	<b>50,478,435</b>	<b>11,790,868</b>
<b>Loans Receivables - Principal</b>	<b>873,265,391</b>	<b>508,805,172</b>	<b>290,079,133</b>	<b>248,129,735</b>
Less Allowance for Probable Losses	-100,425,520	-64,574,140	-31,104,180	-17,936,960
<b>Sub-total of Loans Receivables - Net</b>	<b>772,839,871</b>	<b>444,231,032</b>	<b>258,974,953</b>	<b>230,192,775</b>
Staff Advance from Salary (with S.C.)	3,474,600	2,105,200	1,454,400	645,200
Staff Advance from Motorcycle (with S.C.)	20,863,000	15,512,000	8,566,000	4,722,500
Special Advance	383,510	384,132	62,965	15,465
Cash Advance to Staff	1,379,366	283,167	230,955	107,111
Others	705,094	2,030,694	1,088,229	319,610
<b>Sub-total of Other Receivables</b>	<b>26,805,570</b>	<b>20,315,193</b>	<b>11,402,549</b>	<b>5,809,886</b>
Office Building	12,438,139	5,674,682	0	0
Office Building Improvements	4,049,708	1,759,948	0	0
Furniture and Fixtures	16,407,708	9,647,901	5,355,288	5,067,313
Office Equipments	3,643,120	1,731,569	1,317,878	1,038,443
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-8,662,274	-4,864,731	-2,769,349	-1,335,350
<b>Sub-total of Property and Equipment</b>	<b>27,876,401</b>	<b>13,949,369</b>	<b>3,903,817</b>	<b>4,770,406</b>
Rental Deposit	3,061,240	2,239,673	1,252,900	886,348
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>3,061,240</b>	<b>2,239,673</b>	<b>1,252,900</b>	<b>886,348</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>958,642,196</b>	<b>542,881,070</b>	<b>326,012,654</b>	<b>253,450,283</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	405,122,290	240,115,850	142,461,620	101,905,424
Clients' LCBU	73,154,640	42,763,510	25,290,470	18,050,480
<b>Sub-total of Microsavings</b>	<b>478,276,930</b>	<b>282,879,360</b>	<b>167,752,090</b>	<b>119,955,904</b>
Long-Term Financing	39,000,000	38,000,000	7,000,000	20,000,000
Short-Term Financing	138,497,950	44,567,403	18,360,282	40,338,359
BPSF	46,585,585	27,330,360	17,862,900	9,219,940
Post Employment Benefit Payable	13,176,790	9,526,400	5,321,700	1,095,300
Staff Benevolent Fund	7,481,800	4,535,800	2,530,400	1,221,700
Accounts Payable	25,160,080	15,537,997	9,280,004	5,978,906
Due to HO / Branches	0	0	0	0
Accrued Expenses	64,644,720	30,285,390	20,146,960	13,318,330
<b>Sub-total of Other Liabilities</b>	<b>334,546,925</b>	<b>169,783,350</b>	<b>80,502,246</b>	<b>91,172,535</b>
<b>TOTAL LIABILITIES</b>	<b>812,823,855</b>	<b>452,662,710</b>	<b>248,254,336</b>	<b>211,128,439</b>
Grant Funds Previous Years	41,360,000	41,360,000	41,360,000	34,751,200
Grant Funds Current Year	0	0	0	1,598,518
Other Comprehensive Fund Balance	0	0	0	0
Generated Fund - Previous Year	62,147,128	35,519,966	20,381,641	-1,609,449
Generated Fund - Current Year	42,311,213	13,338,394	16,016,677	7,581,575
<b>FUND BALANCE</b>	<b>145,818,341</b>	<b>90,218,360</b>	<b>77,758,318</b>	<b>42,321,844</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>958,642,196</b>	<b>542,881,070</b>	<b>326,012,654</b>	<b>253,450,283</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-SEP 2010</b>	<b>JAN-SEP 2009</b>	<b>JAN-SEP 2008</b>	<b>JAN-SEP 2007</b>
<b>REVENUE</b>				
Gross Revenue from Loan	302,531,883	174,314,640	112,768,718	68,801,490
Less: Rebates	-1,932,326	-1,175,141	-1,005,007	-1,203,012
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>300,599,557</b>	<b>173,139,499</b>	<b>111,763,711</b>	<b>67,598,478</b>
Interest from Bank Deposits	359,481	369,947	1,392,519	79,352
Membership Contribution	11,656,130	9,539,650	4,415,550	5,632,400
Recovery of Written-Off Accounts	58,841	107,810	74,770	11,356
Miscellaneous	2,417,122	1,655,301	1,012,877	1,183,244
<b>Sub-total of Other Revenue</b>	<b>14,491,574</b>	<b>11,672,708</b>	<b>6,895,716</b>	<b>6,906,352</b>
<b>TOTAL REVENUE</b>	<b>315,091,131</b>	<b>184,812,207</b>	<b>118,659,427</b>	<b>74,504,830</b>
<b>EXPENSES</b>				
Finance Cost	3,163,379	1,149,962	2,614,555	2,177,612
Personnel Related Cost	102,961,091	71,564,533	39,156,364	25,684,186
Transportation and Other Travel Expenses	24,038,332	10,910,996	6,119,241	3,114,345
Staff Development and Conferences	1,810,920	824,268	660,354	413,772
Clients Community Services	1,752,000	832,000	291,000	126,000
Taxes and Licenses	1,303,376	868,936	328,454	426,368
Staff Benevolent Funds	2,594,350	1,778,400	1,061,800	687,400
Stationaries and Office Supplies	5,204,446	3,623,552	2,169,313	1,636,593
Rent	11,283,996	7,700,288	4,720,129	2,986,783
Utilities (Light and Water)	1,121,684	593,052	439,990	311,698
Communication and Postage	1,336,383	918,631	623,800	391,107
Repairs and Maintenance	6,383,978	7,727,596	4,149,966	2,077,981
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	4,528,333	3,375,731	2,170,393	322,075
Bank Charges / FT Cost	396,028	199,387	37,856	38,742
Consultancy and Professional Fees	1,727,819	929,647	1,417,877	629,272
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	18,800
Miscellaneous	1,024,703	541,764	502,198	190,451
<b>Other Operating and Administrative Expenses</b>	<b>170,630,818</b>	<b>113,538,743</b>	<b>66,463,290</b>	<b>41,233,185</b>
<b>Provision for Unspent Expenses</b>	<b>64,644,720</b>	<b>30,285,390</b>	<b>20,146,960</b>	<b>13,318,330</b>
<b>Provision for Loan Loss</b>	<b>36,011,880</b>	<b>26,858,880</b>	<b>15,361,800</b>	<b>12,109,240</b>
<b>Grants and Donation</b>	<b>1,492,500</b>	<b>790,800</b>	<b>670,700</b>	<b>262,500</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>272,779,918</b>	<b>171,473,813</b>	<b>102,642,750</b>	<b>66,923,255</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>272,779,918</b>	<b>171,473,813</b>	<b>102,642,750</b>	<b>66,923,255</b>
<b>REVENUE OVER EXPENSES</b>	<b>42,311,213</b>	<b>13,338,394</b>	<b>16,016,677</b>	<b>7,581,575</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>42,311,213</b>	<b>13,338,394</b>	<b>16,016,677</b>	<b>7,581,575</b>