



ASA Philippines Foundation
Operational Updates & Audited Monthly FS

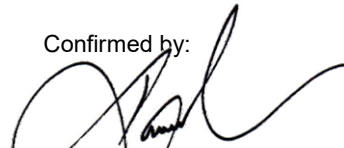
(As of December 31, 2010)

No.	Description	31-Dec-10	31-Dec-09	31-Dec-08	31-Dec-07
1	Number of Branches	215	150	100	68
2	# of Microfinance Officers (MFOs)	967	640	398	260
3	Number of Total Staff	1,280	858	549	365
4	Number of Provinces Covered	34	20	14	9
5	Total Number of Clients	299,433	179,837	102,042	69,947
6	Clients' Savings Balance (PHP)	525,853,490	326,748,762	193,409,460	150,404,316
7	Number of Active Borrowers	299,433	179,626	97,409	65,505
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	7,399,046,000	4,232,267,000	2,352,284,000	1,276,339,000
	Target Collections (cumulative)	6,471,895,993	3,672,170,292	2,025,094,868	1,005,177,435
	Actual Collections (cumulative)	6,471,556,043	3,672,148,392	2,024,325,218	1,002,558,435
	Outstanding Portfolio (PHP)	927,489,957	560,118,608	327,958,782	273,780,565
9	Recovery Rate	99.95%	99.99%	99.94%	99.77%
10	Portfolio At Risk	0.03%	0.01%	0.16%	1.11%
11	No. of Delinquent Accounts	105	28	171	1,045
12	% of Delinquent Accounts	0.04%	0.02%	0.18%	1.60%
13	Amount of Past Due (PHP)	339,950	21,900	769,650	2,619,000
14	Amount of Portfolio At Risk (PHP)	283,740	42,720	540,090	3,028,930

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

	DEC-2010	DEC-2009	DEC-2008	DEC-2007
Cash on Hand	1,976	30,602	81,851	89,789
Cash in Bank - All Branches	33,722,454	28,070,974	33,850,587	40,173,052
Cash in Bank - Central Office	42,753,904	26,658,404	0	0
Sub-total of Cash and Cash in Bank	76,478,334	54,759,980	33,932,438	40,262,841
Loans Receivables - Principal	927,489,957	560,118,608	327,958,782	273,780,565
Less Allowance for Probable Losses	-106,661,340	-64,413,640	-41,538,270	-23,450,390
Sub-total of Loans Receivables - Net	820,828,617	495,704,968	286,420,512	250,330,175
Staff Advance from Salary (with S.C.)	2,850,800	1,899,200	1,079,200	896,200
Staff Advance from Motorcycle (with S.C.)	22,960,000	15,423,000	10,065,000	5,485,000
Special Advance	176,750	388,464	16,600	500
Cash Advance to Staff	387,401	184,724	20,800	10,731
Others	227,127	48,300	1,322,342	119,520
Sub-total of Other Receivables	26,602,078	17,943,688	12,503,942	6,511,951
Office Building	17,397,800	7,474,494	0	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	17,389,060	10,299,502	6,020,605	4,523,875
Office Equipments	3,749,146	3,282,718	1,424,376	1,160,844
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-15,486,006	-8,662,274	-4,864,731	-2,920,449
Sub-total of Property and Equipment	23,050,000	12,394,440	2,580,250	2,764,270
Rental Deposit	3,156,490	2,334,940	1,389,400	996,848
Other Assets	0	0	0	0
Sub-total of Other Assets	3,156,490	2,334,940	1,389,400	996,848
Due from HO/Branches	0	0	0	0
TOTAL ASSETS	950,115,519	583,138,016	336,826,542	300,866,085

LIABILITIES AND FUND BALANCE:

Clients' CBU	444,792,580	278,857,042	165,147,290	129,158,836
Clients' LCBU	81,060,910	47,891,720	28,262,170	21,245,480
Sub-total of Microsavings	525,853,490	326,748,762	193,409,460	150,404,316
Long-Term Financing	0	39,500,000	7,000,000	17,500,000
Short-Term Financing	125,197,950	39,200,000	15,495,961	49,878,825
BPSF	52,053,340	33,354,200	23,937,460	14,500,030
Post Employment Benefit Payable	28,046,000	14,152,000	3,061,000	1,095,300
Staff Benevolent Fund	10,577,700	5,057,500	9,701,800	5,770,800
Accounts Payable	27,608,705	17,146,290	10,693,164	7,110,544
Due to HO / Branches	0	0	470,741	572,639
Accrued Expenses	19,138,380	4,472,136	0	0
Sub-total of Other Liabilities	262,622,075	152,882,126	70,360,126	96,428,138
TOTAL LIABILITIES	788,475,565	479,630,888	263,769,586	246,832,454
Grant Funds Previous Years	41,360,000	41,360,000	41,360,000	34,751,200
Grant Funds Current Year	0	0	0	6,608,800
Other Comprehensive Fund Balance	0	0	0	0
Generated Fund - Previous Year	62,147,128	35,519,966	12,673,631	-3,363,959
Generated Fund - Current Year	58,132,826	26,627,162	19,023,325	16,037,590
FUND BALANCE	161,639,954	103,507,128	73,056,956	54,033,631
TOTAL LIABILITIES & FUND BALANCE	950,115,519	583,138,016	336,826,542	300,866,085
	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 2010	JAN-DEC 2009	JAN-DEC 2008	JAN-DEC 2007
REVENUE				
Gross Revenue from Loan	408,371,149	240,841,476	149,662,417	98,599,520
Less: Rebates	-15,511,424	-9,206,786	-6,343,045	-3,604,548
Sub-total of Revenue from Microfinance Loan	392,859,725	231,634,690	143,319,372	94,994,972
Interest from Bank Deposits	757,187	552,835	1,656,505	151,086
Membership Contribution	0		0	0
Recovery of Written-Off Accounts	108,545	163,670	95,350	11,726
Miscellaneous	16,721,144	13,961,065	7,663,768	9,290,798
Sub-total of Other Revenue	17,586,876	14,677,570	9,415,623	9,453,610
TOTAL REVENUE	410,446,601	246,312,260	152,734,995	104,448,582
EXPENSES				
Finance Cost	7,194,685	2,202,511	3,247,778	3,362,363
Personnel Related Cost	191,502,433	119,598,551	67,294,665	39,434,661
Transportation and Other Travel Expenses	31,676,109	16,965,099	12,025,342	6,957,901
Staff Development and Conferences	2,856,079	1,028,948	909,103	564,147
Clients Community Services	0	0	0	0
Taxes and Licenses	1,333,710	916,590	387,108	488,086
Staff Benevolent Funds	5,667,450	2,501,700	4,006,100	5,248,300
Stationaries and Office Supplies	7,482,251	4,811,441	874,158	558,504
Rent	15,586,928	10,636,176	6,667,474	4,308,294
Utilities (Light and Water)	1,726,017	1,013,535	789,431	589,100
Communication and Postage	1,872,602	1,257,144	2,584,969	1,528,410
Repairs and Maintenance	17,305,131	11,788,011	3,309,084	1,510,677
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	6,744,923	7,045,708	4,311,191	1,243,245
Bank Charges / FT Cost	453,763	232,697	54,882	55,019
Consultancy and Professional Fees	2,996,685	2,069,865	2,079,540	1,148,060
Publication and Subscription	0	0	0	0
Association and Membership Dues	0	0	0	0
Research and Development	0	0	0	0
Depreciation	6,823,732	3,797,543	2,097,382	2,549,793
Miscellaneous	2,388,087	764,559	729,263	823,692
Other Operating and Administrative Expenses	303,610,585	186,630,078	111,367,470	70,370,252
Provision for Unspent Expenses	0	0	0	0
Provision for Loan Loss	45,845,690	30,951,720	21,518,900	17,249,540
Grants and Donation	2,857,500	2,103,300	825,300	791,200
TOTAL EXPENSES BEFORE TAX	352,313,775	219,685,098	133,711,670	88,410,992
Gross Receipt Tax	0	0	0	0
TOTAL EXPENSES AFTER TAX	352,313,775	219,685,098	133,711,670	88,410,992
REVENUE OVER EXPENSES	58,132,826	26,627,162	19,023,325	16,037,590
Other Comprehensive Income (Loss)	0	0	0	0
TOTAL COMPREHENSIVE INCOME	58,132,826	26,627,162	19,023,325	16,037,590