



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

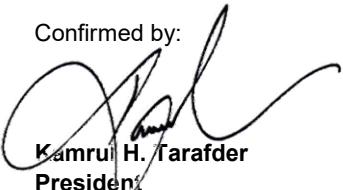
( As of March 31, 2011 )

No.	Description	31-Mar-11	31-Mar-10	31-Mar-09	31-Mar-08
1	Number of Branches	263	171	120	70
2	# of Microfinance Officers (MFOs)	1,123	685	496	275
3	Number of Total Staff	1,500	933	671	393
4	Number of Provinces Covered	43	23	18	10
5	Total Number of Clients	333,452	202,259	124,336	66,509
6	Clients' Savings Balance (PHP)	574,104,790	367,736,870	217,781,480	159,043,915
7	Number of Active Borrowers	333,452	202,118	115,663	60,853
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	8,557,774,000	4,883,235,000	2,713,085,000	1,514,495,000
	Target Collections (cumulative)	7,493,787,115	4,265,622,187	2,346,287,150	1,267,394,046
	Actual Collections (cumulative)	7,493,427,565	4,265,455,737	2,345,319,000	1,262,805,696
	Outstanding Portfolio (PHP)	1,064,346,435	617,779,263	367,766,000	251,689,304
9	Recovery Rate	99.96%	99.96%	99.66%	99.11%
10	Portfolio At Risk	0.02%	0.03%	0.26%	1.33%
11	No. of Delinquent Accounts	118	90	493	1,014
12	% of Delinquent Accounts	0.04%	0.04%	0.43%	1.67%
13	Amount of Past Due (PHP)	359,550	166,450	968,150	4,588,350
14	Amount of Portfolio At Risk (PHP)	243,200	184,200	974,190	3,352,100

Prepared by:

  
Ferdinand U. Uikiri  
Comptroller of MIS

Confirmed by:

  
Kamru H. Tarafder  
President



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

**For the Month of:**

**ASSETS**

	<b>MAR-2011</b>	<b>MAR-2010</b>	<b>MAR-2009</b>	<b>MAR-2008</b>
Cash on Hand	1,841,585	262,556	847,479	574,861
Cash in Bank - All Branches	79,962,783	49,108,160	28,052,827	18,285,045
Cash in Bank - Central Office	49,534,668	23,236,206	22,508,474	70,127,703
<b>Sub-total of Cash and Cash in Bank</b>	<b>131,339,036</b>	<b>72,606,922</b>	<b>51,408,780</b>	<b>88,987,609</b>
<b>Loans Receivables - Principal</b>	<b>1,064,346,435</b>	<b>617,779,263</b>	<b>367,766,000</b>	<b>251,689,304</b>
Less Allowance for Probable Losses	-122,399,840	-71,044,610	-44,931,280	-20,505,500
<b>Sub-total of Loans Receivables - Net</b>	<b>941,946,595</b>	<b>546,734,653</b>	<b>322,834,720</b>	<b>231,183,804</b>
Staff Advance from Salary (with S.C.)	4,375,400	3,651,800	1,810,800	1,029,000
Staff Advance from Motorcycle (with S.C.)	25,073,000	16,349,500	11,714,000	5,695,000
Special Advance	223,900	447,677	8,132	249,550
Cash Advance to Staff	1,387,557	2,043,857	166,602	94,670
Others	468,986	309,952	1,428,120	674,882
<b>Sub-total of Other Receivables</b>	<b>31,528,843</b>	<b>22,802,786</b>	<b>15,127,654</b>	<b>7,743,102</b>
Office Building	12,798,139	7,714,986	0	0
Office Building Improvements	4,599,661	1,799,812	0	0
Furniture and Fixtures	20,837,870	11,513,951	7,062,952	4,299,053
Office Equipments	3,749,146	3,298,875	1,511,828	1,214,971
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-15,486,006	-8,662,274	-4,864,731	-2,769,349
<b>Sub-total of Property and Equipment</b>	<b>26,498,810</b>	<b>15,665,350</b>	<b>3,710,049</b>	<b>2,744,675</b>
Rental Deposit	3,838,790	2,473,040	2,015,033	1,127,048
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>3,838,790</b>	<b>2,473,040</b>	<b>2,015,033</b>	<b>1,127,048</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>1,135,152,074</b>	<b>660,282,751</b>	<b>395,096,236</b>	<b>331,786,238</b>

**LIABILITIES AND FUND BALANCE:**

Clients' CBU	481,522,750	312,745,110	185,510,550	136,382,835
Clients' LCBU	92,582,040	54,991,760	32,270,930	22,661,080
<b>Sub-total of Microsavings</b>	<b>574,104,790</b>	<b>367,736,870</b>	<b>217,781,480</b>	<b>159,043,915</b>
Long-Term Financing	32,000,000	39,500,000	22,000,000	17,500,000
Short-Term Financing	169,297,950	32,800,000	15,219,942	46,405,505
BPSF	58,056,010	38,940,110	25,744,500	15,303,860
Post Employment Benefit Payable	29,886,500	13,771,000	9,826,400	5,360,700
Staff Benevolent Fund	11,251,250	5,798,100	3,425,500	1,861,000
Accounts Payable	34,458,693	19,772,676	12,648,933	7,929,926
Due to HO / Branches	0	0	0	0
Accrued Expenses	45,359,480	15,613,230	8,393,060	8,177,790
<b>Sub-total of Other Liabilities</b>	<b>380,309,883</b>	<b>166,195,116</b>	<b>97,258,335</b>	<b>102,538,781</b>
<b>TOTAL LIABILITIES</b>	<b>954,414,673</b>	<b>533,931,986</b>	<b>315,039,815</b>	<b>261,582,696</b>
Grant Funds Previous Years	41,360,000	41,360,000	41,360,000	41,360,000
Grant Funds Current Year	0	0	0	0
Other Comprehensive Fund Balance	-1,904,000	0	0	0
Generated Fund - Previous Year	120,279,954	62,147,128	35,519,966	20,381,641
Generated Fund - Current Year	21,001,447	22,843,637	3,176,455	8,461,901
<b>FUND BALANCE</b>	<b>180,737,401</b>	<b>126,350,765</b>	<b>80,056,421</b>	<b>70,203,542</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,135,152,074</b>	<b>660,282,751</b>	<b>395,096,236</b>	<b>331,786,238</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:**

**REVENUE**

	<b>JAN-MAR 2011</b>	<b>JAN-MAR 2010</b>	<b>JAN-MAR 2009</b>	<b>JAN-MAR 2008</b>
Gross Revenue from Loan	153,280,728	88,996,105	48,149,068	39,037,089
Less: Rebates	-1,311,807	-560,340	-300,896	-377,319
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>151,968,921</b>	<b>88,435,765</b>	<b>47,848,172</b>	<b>38,659,770</b>

Interest from Bank Deposits	125,523	67,443	171,274	351,441
Membership Contribution	3,931,440	4,015,350	2,635,450	1,524,800
Recovery of Written-Off Accounts	51,740	44,360	52,100	10,730
Miscellaneous	962,989	714,121	473,272	396,285
<b>Sub-total of Other Revenue</b>	<b>5,071,692</b>	<b>4,841,274</b>	<b>3,332,096</b>	<b>2,283,256</b>
<b>TOTAL REVENUE</b>	<b>157,040,613</b>	<b>93,277,039</b>	<b>51,180,268</b>	<b>40,943,026</b>

**EXPENSES**

Finance Cost	1,763,457	1,022,722	285,503	846,765
Personnel Related Cost	45,924,302	30,297,738	20,113,128	11,800,497
Transportation and Other Travel Expenses	10,367,225	5,102,730	3,060,540	1,709,930
Staff Development and Conferences	528,725	601,744	286,072	169,600
Clients Community Services	852,000	608,000	241,000	84,000
Taxes and Licenses	1,920,476	1,091,169	584,091	280,672
Staff Benevolent Funds	747,200	762,300	511,900	315,300
Stationaries and Office Supplies	1,995,342	1,535,409	959,118	316,882
Rent	4,977,682	3,382,055	2,266,743	1,382,389
Utilities (Light and Water)	700,021	245,802	117,740	86,211
Communication and Postage	607,535	394,252	282,520	193,534
Repairs and Maintenance	2,380,911	1,401,901	2,185,482	1,233,113
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	1,036,038	1,171,842	967,846	458,653
Bank Charges / FT Cost	63,913	39,077	23,412	11,932
Consultancy and Professional Fees	479,247	315,535	360,472	493,937
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	597,112	216,926	149,166	106,800
<b>Other Operating and Administrative Expenses</b>	<b>74,941,186</b>	<b>48,189,202</b>	<b>32,394,733</b>	<b>19,490,215</b>
<b>Provision for Unspent Expenses</b>	<b>45,359,480</b>	<b>15,613,230</b>	<b>8,393,060</b>	<b>8,177,790</b>
<b>Provision for Loan Loss</b>	<b>15,738,500</b>	<b>6,630,970</b>	<b>7,216,020</b>	<b>4,763,120</b>
<b>Grants and Donation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,000</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>136,039,166</b>	<b>70,433,402</b>	<b>48,003,813</b>	<b>32,481,125</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>136,039,166</b>	<b>70,433,402</b>	<b>48,003,813</b>	<b>32,481,125</b>
<b>REVENUE OVER EXPENSES</b>	<b>21,001,447</b>	<b>22,843,637</b>	<b>3,176,455</b>	<b>8,461,901</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>21,001,447</b>	<b>22,843,637</b>	<b>3,176,455</b>	<b>8,461,901</b>