



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

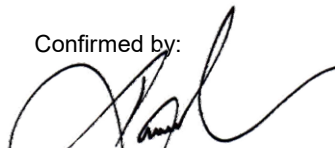
( As of April 30, 2011 )

No.	Description	30-Apr-11	30-Apr-10	30-Apr-09	30-Apr-08
1	Number of Branches	267	179	128	74
2	# of Microfinance Officers (MFOs)	1,171	729	522	284
3	Number of Total Staff	1,557	984	708	406
4	Number of Provinces Covered	44	24	18	11
5	Total Number of Clients	343,199	208,619	131,150	66,002
6	Clients' Savings Balance (PHP)	592,237,340	379,204,530	226,848,020	158,578,582
7	Number of Active Borrowers	343,199	208,589	121,701	59,198
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	8,859,831,000	5,040,967,000	2,820,083,000	1,596,648,000
	Target Collections (cumulative)	7,779,731,435	4,419,643,697	2,443,610,789	1,354,021,026
	Actual Collections (cumulative)	7,775,229,435	4,419,428,697	2,442,452,689	1,349,208,526
	Outstanding Portfolio (PHP)	1,084,601,565	621,538,303	377,630,311	247,439,474
9	Recovery Rate	99.48%	99.96%	99.61%	99.22%
10	Portfolio At Risk	0.31%	0.04%	0.25%	1.42%
11	No. of Delinquent Accounts	1,762	110	464	1,149
12	% of Delinquent Accounts	0.51%	0.05%	0.38%	1.94%
13	Amount of Past Due (PHP)	4,502,000	215,000	1,158,100	4,812,500
14	Amount of Portfolio At Risk (PHP)	3,316,260	249,080	944,080	3,519,080

Prepared by:

  
**Ferdinand U. Jikiri**  
 Comptroller of MIS

Confirmed by:

  
**Kamrul H. Farafder**  
 President



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

**For the Month of:**

**ASSETS**

	APR-2011	APR-2010	APR-2009	APR-2008
<b>Cash on Hand</b>	1,558,906	1,129,618	727,452	563,510
Cash in Bank - All Branches	99,217,301	58,564,008	31,219,117	16,216,322
Cash in Bank - Central Office	49,218,818	63,605,409	29,369,290	62,151,504
<b>Sub-total of Cash and Cash in Bank</b>	<b>149,995,025</b>	<b>123,299,035</b>	<b>61,315,859</b>	<b>78,931,336</b>
<b>Loans Receivables - Principal</b>	<b>1,084,601,565</b>	<b>621,538,303</b>	<b>377,630,311</b>	<b>247,439,474</b>
Less Allowance for Probable Losses	-124,729,180	-71,476,910	-47,071,240	-22,148,560
<b>Sub-total of Loans Receivables - Net</b>	<b>959,872,385</b>	<b>550,061,393</b>	<b>330,559,071</b>	<b>225,290,914</b>
Staff Advance from Salary (with S.C.)	5,198,200	3,231,200	1,875,000	1,058,200
Staff Advance from Motorcycle (with S.C.)	26,932,000	16,994,000	12,416,000	6,011,000
Special Advance	210,900	375,998	4,132	225,220
Cash Advance to Staff	1,631,292	576,126	206,013	104,348
Others	494,520	354,802	1,658,454	764,492
<b>Sub-total of Other Receivables</b>	<b>34,466,912</b>	<b>21,532,126</b>	<b>16,159,599</b>	<b>8,163,260</b>
Office Building	12,798,139	7,764,370	30,000	0
Office Building Improvements	4,599,661	1,799,812	0	0
Furniture and Fixtures	21,912,135	12,214,780	7,401,950	4,444,128
Office Equipments	3,749,146	3,329,335	1,568,245	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>27,573,075</b>	<b>16,446,023</b>	<b>4,135,464</b>	<b>2,889,750</b>
Rental Deposit	3,951,790	2,549,240	2,113,533	1,170,048
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>3,951,790</b>	<b>2,549,240</b>	<b>2,113,533</b>	<b>1,170,048</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>1,175,859,187</b>	<b>713,887,817</b>	<b>414,283,526</b>	<b>316,445,308</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	495,914,640	322,229,580	193,067,390	135,850,572
Clients' LCBU	96,322,700	56,974,950	33,780,630	22,728,010
<b>Sub-total of Microsavings</b>	<b>592,237,340</b>	<b>379,204,530</b>	<b>226,848,020</b>	<b>158,578,582</b>
Long-Term Financing	32,000,000	39,500,000	32,000,000	17,500,000
Short-Term Financing	179,297,950	64,997,950	12,667,403	27,068,068
BPSF	58,486,820	40,152,760	26,785,280	15,651,910
Post Employment Benefit Payable	29,857,500	13,761,000	9,826,400	5,360,700
Staff Benevolent Fund	11,432,700	6,022,500	3,581,100	1,959,800
Accounts Payable	35,028,201	21,545,236	12,883,733	8,071,106
Due to HO / Branches	0	0	0	0
Accrued Expenses	55,683,750	20,847,500	9,735,170	10,711,840
<b>Sub-total of Other Liabilities</b>	<b>401,786,921</b>	<b>206,826,946</b>	<b>107,479,086</b>	<b>86,323,424</b>
<b>TOTAL LIABILITIES</b>	<b>994,024,261</b>	<b>586,031,476</b>	<b>334,327,106</b>	<b>244,902,006</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	22,098,972	24,349,213	3,076,454	9,801,661
<b>FUND BALANCE</b>	<b>181,834,926</b>	<b>127,856,341</b>	<b>79,956,420</b>	<b>71,543,302</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,175,859,187</b>	<b>713,887,817</b>	<b>414,283,526</b>	<b>316,445,308</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-APR 2011</b>	<b>JAN-APR 2010</b>	<b>JAN-APR 2009</b>	<b>JAN-APR 2008</b>
<b>REVENUE</b>				
Gross Revenue from Loan	195,551,008	112,092,045	62,719,129	51,997,509
Less: Rebates	-1,728,497	-721,715	-398,166	-504,359
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>193,822,511</b>	<b>111,370,330</b>	<b>62,320,963</b>	<b>51,493,150</b>
Interest from Bank Deposits	215,698	104,784	230,389	468,741
Membership Contribution	4,915,830	5,012,200	3,413,500	1,852,400
Recovery of Written-Off Accounts	56,196	45,330	57,630	14,400
Miscellaneous	1,050,418	967,469	639,694	511,407
<b>Sub-total of Other Revenue</b>	<b>6,238,142</b>	<b>6,129,783</b>	<b>4,341,213</b>	<b>2,846,948</b>
<b>TOTAL REVENUE</b>	<b>200,060,653</b>	<b>117,500,113</b>	<b>66,662,176</b>	<b>54,340,098</b>
<b>EXPENSES</b>				
Finance Cost	3,753,993	1,117,292	520,400	1,938,347
Personnel Related Cost	62,638,959	40,971,561	27,535,791	16,044,138
Transportation and Other Travel Expenses	15,575,758	7,947,554	4,196,551	2,404,551
Staff Development and Conferences	719,124	713,712	385,091	261,282
Clients Community Services	1,104,000	733,000	300,000	114,000
Taxes and Licenses	1,987,034	1,108,006	663,025	297,005
Staff Benevolent Funds	947,650	1,058,100	699,700	429,000
Stationaries and Office Supplies	2,515,266	1,789,396	1,529,835	442,591
Rent	6,790,812	4,500,549	3,062,786	1,888,289
Utilities (Light and Water)	1,028,933	331,067	190,720	143,850
Communication and Postage	805,149	527,517	377,894	258,342
Repairs and Maintenance	3,571,439	2,150,283	3,005,770	1,664,988
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	1,363,418	1,567,984	1,302,186	743,489
Bank Charges / FT Cost	83,130	47,561	29,707	15,964
Consultancy and Professional Fees	592,993	401,200	448,168	549,937
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	732,433	275,348	196,948	164,644
<b>Other Operating and Administrative Expenses</b>	<b>104,210,091</b>	<b>65,240,130</b>	<b>44,444,572</b>	<b>27,360,417</b>
<b>Provision for Unspent Expenses</b>	<b>55,683,750</b>	<b>20,847,500</b>	<b>9,735,170</b>	<b>10,711,840</b>
<b>Provision for Loan Loss</b>	<b>18,067,840</b>	<b>7,063,270</b>	<b>9,355,980</b>	<b>6,406,180</b>
<b>Grants and Donation</b>	<b>0</b>	<b>0</b>	<b>50,000</b>	<b>60,000</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>177,961,681</b>	<b>93,150,900</b>	<b>63,585,722</b>	<b>44,538,437</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>177,961,681</b>	<b>93,150,900</b>	<b>63,585,722</b>	<b>44,538,437</b>
<b>REVENUE OVER EXPENSES</b>	<b>22,098,972</b>	<b>24,349,213</b>	<b>3,076,454</b>	<b>9,801,661</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>22,098,972</b>	<b>24,349,213</b>	<b>3,076,454</b>	<b>9,801,661</b>