




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

( As of September 30, 2011 )

No.	Description	30-Sep-11	30-Sep-10	30-Sep-09	30-Sep-08
1	Number of Branches	290	215	150	88
2	# of Microfinance Officers (MFOs)	1,402	950	629	363
3	Number of Total Staff	1,854	1,250	843	498
4	Number of Provinces Covered	47	34	20	12
5	Total Number of Clients	419,589	292,000	177,496	87,862
6	Clients' Savings Balance (PHP)	703,409,890	478,276,930	282,879,360	167,752,090
7	Number of Active Borrowers	419,589	292,000	176,336	80,907
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	11,242,945,000	6,585,892,000	3,695,228,000	2,044,429,000
	Target Collections (cumulative)	9,924,531,955	5,715,718,309	3,191,991,178	1,759,150,717
	Actual Collections (cumulative)	9,913,371,172	5,712,626,609	3,186,422,828	1,754,349,867
	Outstanding Portfolio (PHP)	1,329,573,828	873,265,391	508,805,172	290,079,133
9	Recovery Rate	98.84%	99.50%	98.62%	99.56%
10	Portfolio At Risk	0.68%	0.41%	0.65%	1.00%
11	No. of Delinquent Accounts	4,608	1,537	2,086	960
12	% of Delinquent Accounts	1.10%	0.53%	1.18%	1.19%
13	Amount of Past Due (PHP)	11,160,783	3,091,700	5,568,350	4,800,850
14	Amount of Portfolio At Risk (PHP)	9,033,050	3,575,780	3,317,030	2,890,670

Prepared by:

  
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 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**

Cash on Hand  
Cash in Bank - All Branches  
Cash in Bank - Central Office  
**Sub-total of Cash and Cash in Bank**

**Loans Receivables - Principal**  
Less Allowance for Probable Losses  
**Sub-total of Loans Receivables - Net**

Staff Advance from Salary (with S.C.)  
Staff Advance from Motorcycle (with S.C.)  
Special Advance  
Cash Advance to Staff  
Others  
**Sub-total of Other Receivables**

Office Building  
Office Building Improvements  
Furniture and Fixtures  
Office Equipments  
Transportation Equipments  
Less Accum. Depreciation  
**Sub-total of Property and Equipment**

Rental Deposit  
Other Assets  
**Sub-total of Other Assets**

**Due from HO/Branches**

**TOTAL ASSETS**

**LIABILITIES AND FUND BALANCE:**

Clients' CBU  
Clients' LCBU  
**Sub-total of Microsavings**

Long-Term Financing  
Short-Term Financing  
BPSF  
Post Employment Benefit Payable  
Staff Benevolent Fund  
Accounts Payable  
Due to HO / Branches  
Accrued Expenses  
**Sub-total of Other Liabilities**

**TOTAL LIABILITIES**

Grant Funds Previous Years  
Grant Funds Current Year  
Other Comprehensive Fund Balance  
Generated Fund - Previous Year  
Generated Fund - Current Year

**FUND BALANCE**

**TOTAL LIABILITIES & FUND BALANCE**

	SEP-2011	SEP-2010	SEP-2009	SEP-2008
<b>ASSETS</b>				
Cash on Hand	3,327,738	1,919,399	1,659,196	655,811
Cash in Bank - All Branches	122,981,671	82,017,672	42,903,439	22,462,299
Cash in Bank - Central Office	47,862,205	44,122,043	17,583,168	27,360,325
<b>Sub-total of Cash and Cash in Bank</b>	<b>174,171,614</b>	<b>128,059,114</b>	<b>62,145,803</b>	<b>50,478,435</b>
<b>Loans Receivables - Principal</b>	<b>1,329,573,828</b>	<b>873,265,391</b>	<b>508,805,172</b>	<b>290,079,133</b>
Less Allowance for Probable Losses	-152,900,990	-100,425,520	-64,574,140	-31,104,180
<b>Sub-total of Loans Receivables - Net</b>	<b>1,176,672,838</b>	<b>772,839,871</b>	<b>444,231,032</b>	<b>258,974,953</b>
Staff Advance from Salary (with S.C.)	5,400,200	3,474,600	2,105,200	1,454,400
Staff Advance from Motorcycle (with S.C.)	37,003,200	20,863,000	15,512,000	8,566,000
Special Advance	155,500	383,510	384,132	62,965
Cash Advance to Staff	1,710,726	1,379,366	283,167	230,955
Others	1,381,908	705,094	2,030,694	1,088,229
<b>Sub-total of Other Receivables</b>	<b>45,651,534</b>	<b>26,805,570</b>	<b>20,315,193</b>	<b>11,402,549</b>
Office Building	12,798,139	12,438,139	5,674,682	0
Office Building Improvements	4,606,857	4,049,708	1,759,948	0
Furniture and Fixtures	27,949,980	16,407,708	9,647,901	5,355,288
Office Equipments	4,724,146	3,643,120	1,731,569	1,317,878
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>34,593,116</b>	<b>27,876,401</b>	<b>13,949,369</b>	<b>3,903,817</b>
Rental Deposit	4,686,037	3,061,240	2,239,673	1,252,900
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>4,686,037</b>	<b>3,061,240</b>	<b>2,239,673</b>	<b>1,252,900</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>1,435,775,139</b>	<b>958,642,196</b>	<b>542,881,070</b>	<b>326,012,654</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	584,540,400	405,122,290	240,115,850	142,461,620
Clients' LCBU	118,869,490	73,154,640	42,763,510	25,290,470
<b>Sub-total of Microsavings</b>	<b>703,409,890</b>	<b>478,276,930</b>	<b>282,879,360</b>	<b>167,752,090</b>
Long-Term Financing	32,000,000	39,000,000	38,000,000	7,000,000
Short-Term Financing	189,297,950	138,497,950	44,567,403	18,360,282
BPSF	59,544,950	46,585,585	27,330,360	17,862,900
Post Employment Benefit Payable	29,070,300	13,176,790	9,526,400	5,321,700
Staff Benevolent Fund	12,359,270	7,481,800	4,535,800	2,530,400
Accounts Payable	42,557,966	25,160,080	15,537,997	9,280,004
Due to HO / Branches	0	0	0	0
Accrued Expenses	133,464,000	64,644,720	30,285,390	20,146,960
<b>Sub-total of Other Liabilities</b>	<b>498,294,436</b>	<b>334,546,925</b>	<b>169,783,350</b>	<b>80,502,246</b>
<b>TOTAL LIABILITIES</b>	<b>1,201,704,326</b>	<b>812,823,855</b>	<b>452,662,710</b>	<b>248,254,336</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	74,334,859	42,311,213	13,338,394	16,016,677
<b>FUND BALANCE</b>	<b>234,070,813</b>	<b>145,818,341</b>	<b>90,218,360</b>	<b>77,758,318</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,435,775,139</b>	<b>958,642,196</b>	<b>542,881,070</b>	<b>326,012,654</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 2011</b>	<b>JAN-SEP 2010</b>	<b>JAN-SEP 2009</b>	<b>JAN-SEP 2008</b>
<b>REVENUE</b>				
Gross Revenue from Loan	516,272,271	302,531,883	174,314,640	112,768,718
Less: Rebates	-4,189,744	-1,932,326	-1,175,141	-1,005,007
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>512,082,527</b>	<b>300,599,557</b>	<b>173,139,499</b>	<b>111,763,711</b>
Interest from Bank Deposits	573,321	359,481	369,947	1,392,519
Membership Contribution	12,866,190	11,656,130	9,539,650	4,415,550
Recovery of Written-Off Accounts	83,416	58,841	107,810	74,770
Miscellaneous	3,512,712	2,417,122	1,655,301	1,012,877
<b>Sub-total of Other Revenue</b>	<b>17,035,639</b>	<b>14,491,574</b>	<b>11,672,708</b>	<b>6,895,716</b>
<b>TOTAL REVENUE</b>	<b>529,118,166</b>	<b>315,091,131</b>	<b>184,812,207</b>	<b>118,659,427</b>
<b>EXPENSES</b>				
Finance Cost	9,512,136	3,163,379	1,149,962	2,614,555
Personnel Related Cost	161,729,733	102,961,091	71,564,533	39,156,364
Transportation and Other Travel Expenses	44,134,651	24,038,332	10,910,996	6,119,241
Staff Development and Conferences	2,213,401	1,810,920	824,268	660,354
Clients Community Services	3,050,000	1,752,000	832,000	291,000
Taxes and Licenses	2,259,688	1,303,376	868,936	328,454
Staff Benevolent Funds	2,149,450	2,594,350	1,778,400	1,061,800
Stationaries and Office Supplies	7,508,776	5,204,446	3,623,552	2,169,313
Rent	17,400,132	11,283,996	7,700,288	4,720,129
Utilities (Light and Water)	3,131,735	1,121,684	593,052	439,990
Communication and Postage	1,925,554	1,336,383	918,631	623,800
Repairs and Maintenance	10,375,325	6,383,978	7,727,596	4,149,966
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	4,073,132	4,528,333	3,375,731	2,170,393
Bank Charges / FT Cost	223,112	396,028	199,387	37,856
Consultancy and Professional Fees	1,592,459	1,727,819	929,647	1,417,877
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	2,460,373	1,024,703	541,764	502,198
<b>Other Operating and Administrative Expenses</b>	<b>273,739,657</b>	<b>170,630,818</b>	<b>113,538,743</b>	<b>66,463,290</b>
<b>Provision for Unspent Expenses</b>	<b>133,464,000</b>	<b>64,644,720</b>	<b>30,285,390</b>	<b>20,146,960</b>
<b>Provision for Loan Loss</b>	<b>46,239,650</b>	<b>36,011,880</b>	<b>26,858,880</b>	<b>15,361,800</b>
<b>Grants and Donation</b>	<b>1,340,000</b>	<b>1,492,500</b>	<b>790,800</b>	<b>670,700</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>454,783,307</b>	<b>272,779,918</b>	<b>171,473,813</b>	<b>102,642,750</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>454,783,307</b>	<b>272,779,918</b>	<b>171,473,813</b>	<b>102,642,750</b>
<b>REVENUE OVER EXPENSES</b>	<b>74,334,859</b>	<b>42,311,213</b>	<b>13,338,394</b>	<b>16,016,677</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>74,334,859</b>	<b>42,311,213</b>	<b>13,338,394</b>	<b>16,016,677</b>