



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

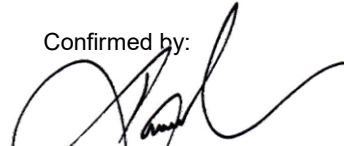
( As of December 31, 2011 )

No.	Description	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08
1	Number of Branches	290	215	150	100
2	# of Microfinance Officers (MFOs)	1,435	967	640	398
3	Number of Total Staff	1,893	1,280	858	549
4	Number of Provinces Covered	47	34	20	14
5	Total Number of Clients	417,850	299,433	179,837	102,042
6	Clients' Savings Balance (PHP)	769,543,370	525,853,490	326,748,762	193,409,460
7	Number of Active Borrowers	417,850	299,433	179,626	97,409
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	12,463,548,000	7,399,046,000	4,232,267,000	2,352,284,000
	Target Collections (cumulative)	11,088,513,262	6,471,895,993	3,672,170,292	2,025,094,868
	Actual Collections (cumulative)	11,087,510,914	6,471,556,043	3,672,148,392	2,024,325,218
	Outstanding Portfolio (PHP)	1,376,037,086	927,489,957	560,118,608	327,958,782
9	Recovery Rate	99.89%	99.95%	99.99%	99.94%
10	Portfolio At Risk	0.05%	0.03%	0.01%	0.16%
11	No. of Delinquent Accounts	356	105	28	171
12	% of Delinquent Accounts	0.09%	0.04%	0.02%	0.18%
13	Amount of Past Due (PHP)	1,002,348	339,950	21,900	769,650
14	Amount of Portfolio At Risk (PHP)	736,110	283,740	42,720	540,090

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**

	<b>DEC-2011</b>	<b>DEC-2010</b>	<b>DEC-2009</b>	<b>DEC-2008</b>
Cash on Hand	14,770	1,976	30,602	81,851
Cash in Bank - All Branches	54,848,605	33,722,454	28,070,974	33,850,587
Cash in Bank - Central Office	104,074,232	42,753,904	26,658,404	0
<b>Sub-total of Cash and Cash in Bank</b>	<b>158,937,607</b>	<b>76,478,334</b>	<b>54,759,980</b>	<b>33,932,438</b>
<b>Loans Receivables - Principal</b>	<b>1,376,037,086</b>	<b>927,489,957</b>	<b>560,118,608</b>	<b>327,958,782</b>
Less Allowance for Probable Losses	-158,244,270	-106,661,340	-64,413,640	-41,538,270
<b>Sub-total of Loans Receivables - Net</b>	<b>1,217,792,816</b>	<b>820,828,617</b>	<b>495,704,968</b>	<b>286,420,512</b>
Staff Advance from Salary (with S.C.)	4,430,400	2,850,800	1,899,200	1,079,200
Staff Advance from Motorcycle (with S.C.)	39,092,000	22,960,000	15,423,000	10,065,000
Special Advance	262,100	176,750	388,464	16,600
Cash Advance to Staff	336,842	387,401	184,724	20,800
Others	0	227,127	48,300	1,322,342
<b>Sub-total of Other Receivables</b>	<b>44,121,342</b>	<b>26,602,078</b>	<b>17,943,688</b>	<b>12,503,942</b>
Office Building	17,404,996	17,397,800	7,474,494	0
Office Building Improvements	0	0	0	0
Furniture and Fixtures	29,321,437	17,389,060	10,299,502	6,020,605
Office Equipments	4,724,146	3,749,146	3,282,718	1,424,376
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-24,750,579	-15,486,006	-8,662,274	-4,864,731
<b>Sub-total of Property and Equipment</b>	<b>26,700,000</b>	<b>23,050,000</b>	<b>12,394,440</b>	<b>2,580,250</b>
Rental Deposit	4,455,006	3,156,490	2,334,940	1,389,400
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>4,455,006</b>	<b>3,156,490</b>	<b>2,334,940</b>	<b>1,389,400</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>1,452,006,771</b>	<b>950,115,519</b>	<b>583,138,016</b>	<b>336,826,542</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	642,694,100	444,792,580	278,857,042	165,147,290
Clients' LCBU	126,849,270	81,060,910	47,891,720	28,262,170
<b>Sub-total of Microsavings</b>	<b>769,543,370</b>	<b>525,853,490</b>	<b>326,748,762</b>	<b>193,409,460</b>
Long-Term Financing	0	0	39,500,000	7,000,000
Short-Term Financing	188,297,950	125,197,950	39,200,000	15,495,961
BPSF	69,149,220	52,053,340	33,354,200	23,937,460
Post Employment Benefit Payable	45,200,000	28,046,000	14,152,000	3,061,000
Staff Benevolent Fund	22,714,100	10,577,700	5,057,500	9,701,800
Accounts Payable	73,283,859	27,608,705	17,146,290	10,693,164
Due to HO / Branches	0	0	0	470,741
Accrued Expenses	3,381,796	19,138,380	4,472,136	0
<b>Sub-total of Other Liabilities</b>	<b>402,026,925</b>	<b>262,622,075</b>	<b>152,882,126</b>	<b>70,360,126</b>
<b>TOTAL LIABILITIES</b>	<b>1,171,570,295</b>	<b>788,475,565</b>	<b>479,630,888</b>	<b>263,769,586</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	0	0	0	0
Generated Fund - Previous Year	120,279,954	62,147,128	35,519,966	12,673,631
Generated Fund - Current Year	118,796,522	58,132,826	26,627,162	19,023,325
<b>FUND BALANCE</b>	<b>280,436,476</b>	<b>161,639,954</b>	<b>103,507,128</b>	<b>73,056,956</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,452,006,771</b>	<b>950,115,519</b>	<b>583,138,016</b>	<b>336,826,542</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**

<b>For the Month of:</b>	<b>JAN-DEC 2011</b>	<b>JAN-DEC 2010</b>	<b>JAN-DEC 2009</b>	<b>JAN-DEC 2008</b>
<b>REVENUE</b>				
Gross Revenue from Loan	668,145,229	408,371,149	240,841,476	149,662,417
Less: Rebates	-24,861,477	-15,511,424	-9,206,786	-6,343,045
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>643,283,752</b>	<b>392,859,725</b>	<b>231,634,690</b>	<b>143,319,372</b>
Interest from Bank Deposits	1,155,379	757,187	552,835	1,656,505
Membership Contribution	0	0		0
Recovery of Written-Off Accounts	184,806	108,545	163,670	95,350
Miscellaneous	20,403,878	16,721,144	13,961,065	7,663,768
<b>Sub-total of Other Revenue</b>	<b>21,744,063</b>	<b>17,586,876</b>	<b>14,677,570</b>	<b>9,415,623</b>
<b>TOTAL REVENUE</b>	<b>665,027,815</b>	<b>410,446,601</b>	<b>246,312,260</b>	<b>152,734,995</b>
<b>EXPENSES</b>				
Finance Cost	12,584,983	7,194,685	2,202,511	3,247,778
Personnel Related Cost	293,253,015	191,502,433	119,598,551	67,294,665
Transportation and Other Travel Expenses	58,317,627	31,676,109	16,965,099	12,025,342
Staff Development and Conferences	4,092,783	2,856,079	1,028,948	909,103
Clients Community Services	0	0	0	0
Taxes and Licenses	2,392,107	1,333,710	916,590	387,108
Staff Benevolent Funds	12,893,860	5,667,450	2,501,700	4,006,100
Stationaries and Office Supplies	10,317,322	7,482,251	4,811,441	874,158
Rent	24,711,160	15,586,928	10,636,176	6,667,474
Utilities (Light and Water)	5,075,281	1,726,017	1,013,535	789,431
Communication and Postage	2,846,800	1,872,602	1,257,144	2,584,969
Repairs and Maintenance	27,646,243	17,305,131	11,788,011	3,309,084
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	5,835,813	6,744,923	7,045,708	4,311,191
Bank Charges / FT Cost	280,274	453,763	232,697	54,882
Consultancy and Professional Fees	3,311,594	2,996,685	2,069,865	2,079,540
Publication and Subscription	0	0	0	0
Association and Membership Dues	0	0	0	0
Research and Development	0	0	0	0
Depreciation	9,264,573	6,823,732	3,797,543	2,097,382
Miscellaneous	7,648,338	2,388,087	764,559	729,263
<b>Other Operating and Administrative Expenses</b>	<b>480,471,773</b>	<b>303,610,585</b>	<b>186,630,078</b>	<b>111,367,470</b>
<b>Provision for Unspent Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Provision for Loan Loss</b>	<b>62,419,520</b>	<b>45,845,690</b>	<b>30,951,720</b>	<b>21,518,900</b>
<b>Grants and Donation</b>	<b>3,340,000</b>	<b>2,857,500</b>	<b>2,103,300</b>	<b>825,300</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>546,231,293</b>	<b>352,313,775</b>	<b>219,685,098</b>	<b>133,711,670</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>546,231,293</b>	<b>352,313,775</b>	<b>219,685,098</b>	<b>133,711,670</b>
<b>REVENUE OVER EXPENSES</b>	<b>118,796,522</b>	<b>58,132,826</b>	<b>26,627,162</b>	<b>19,023,325</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>118,796,522</b>	<b>58,132,826</b>	<b>26,627,162</b>	<b>19,023,325</b>