



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

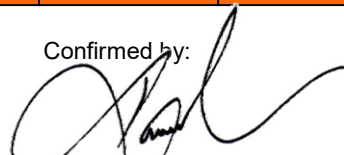
( As of May 31, 2012 )

No.	Description	31-May-12	31-May-11	31-May-10	31-May-09
1	Number of Branches	380	279	190	133
2	# of Microfinance Officers (MFOs)	1,757	1,237	765	539
3	Number of Total Staff	2,363	1,647	1,037	732
4	Number of Provinces Covered	70	45	26	18
5	Total Number of Clients	475,928	358,414	217,351	139,368
6	Clients' Savings Balance (PHP)	879,442,480	622,548,620	398,816,820	235,357,190
7	Number of Active Borrowers	475,928	358,414	217,348	130,419
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	15,205,839,000	9,326,339,000	5,309,024,000	2,977,882,000
	Target Collections (cumulative)	13,524,955,738	8,182,513,348	4,647,144,942	2,569,889,205
	Actual Collections (cumulative)	13,517,250,912	8,177,586,870	4,646,772,742	2,567,675,955
	Outstanding Portfolio (PHP)	1,688,588,088	1,148,752,130	662,251,258	410,206,045
9	Recovery Rate	99.28%	99.37%	99.96%	99.26%
10	Portfolio At Risk	0.33%	0.35%	0.07%	0.88%
11	No. of Delinquent Accounts	2,877	2,224	249	2,130
12	% of Delinquent Accounts	0.60%	0.62%	0.11%	1.63%
13	Amount of Past Due (PHP)	7,704,826	4,926,478	372,200	2,213,250
14	Amount of Portfolio At Risk (PHP)	5,640,170	4,074,020	488,200	3,618,870

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>MAY-2012</b>	<b>MAY-2011</b>	<b>MAY-2010</b>	<b>MAY-2009</b>
Cash on Hand	2,693,028	1,655,788	1,473,327	668,558
Cash in Bank - All Branches	135,793,700	95,840,947	56,730,765	27,463,772
Cash in Bank - Central Office	22,378,951	45,566,643	53,923,380	26,810,813
<b>Sub-total of Cash and Cash in Bank</b>	<b>160,865,679</b>	<b>143,063,378</b>	<b>112,127,472</b>	<b>54,943,143</b>
<b>Loans Receivables - Principal</b>	<b>1,688,588,088</b>	<b>1,148,752,130</b>	<b>662,251,258</b>	<b>410,206,045</b>
Less Allowance for Probable Losses	-194,187,630	-132,106,500	-76,158,900	-50,227,220
<b>Sub-total of Loans Receivables - Net</b>	<b>1,494,400,458</b>	<b>1,016,645,630</b>	<b>586,092,358</b>	<b>359,978,825</b>
Staff Advance from Salary (with S.C.)	7,154,800	5,060,400	3,188,800	1,963,400
Staff Advance from Motorcycle (with S.C.)	38,310,000	28,426,000	17,824,000	13,194,000
Special Advance	323,490	200,900	355,398	20,632
Cash Advance to Staff	1,696,405	1,781,351	1,073,605	230,306
Others	1,436,044	636,526	371,418	1,800,937
<b>Sub-total of Other Receivables</b>	<b>48,920,739</b>	<b>36,105,177</b>	<b>22,813,221</b>	<b>17,209,275</b>
Office Building	12,798,139	12,798,139	7,764,370	1,174,682
Office Building Improvements	4,606,857	4,599,661	1,799,812	0
Furniture and Fixtures	37,595,596	23,152,345	12,847,740	7,830,477
Office Equipments	4,724,146	4,712,146	3,329,335	1,628,138
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>34,974,159</b>	<b>29,776,285</b>	<b>17,078,983</b>	<b>5,768,566</b>
Rental Deposit	6,119,510	4,145,290	2,576,740	1,817,533
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>6,119,510</b>	<b>4,145,290</b>	<b>2,576,740</b>	<b>1,817,533</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>1,745,280,545</b>	<b>1,229,735,760</b>	<b>740,688,774</b>	<b>439,717,342</b>

**LIABILITIES AND FUND BALANCE:**

Clients' CBU	735,112,040	521,584,780	339,470,940	200,434,110
Clients' LCBU	144,330,440	100,963,840	59,345,880	34,923,080
<b>Sub-total of Microsavings</b>	<b>879,442,480</b>	<b>622,548,620</b>	<b>398,816,820</b>	<b>235,357,190</b>
Long-Term Financing	42,000,000	32,000,000	39,500,000	32,000,000
Short-Term Financing	209,297,950	179,297,950	62,497,950	22,667,403
BPSF	84,281,750	58,716,550	41,530,080	28,289,230
Post Employment Benefit Payable	25,985,300	29,750,000	13,738,000	9,826,400
Staff Benevolent Fund	23,163,380	11,592,620	6,289,700	3,731,100
Accounts Payable	57,399,912	36,239,685	22,302,520	13,470,211
Due to HO / Branches	0	0	0	0
Accrued Expenses	91,815,490	71,099,770	26,475,220	13,402,340
<b>Sub-total of Other Liabilities</b>	<b>533,943,782</b>	<b>418,696,575</b>	<b>212,333,470</b>	<b>123,386,684</b>
<b>TOTAL LIABILITIES</b>	<b>1,413,386,262</b>	<b>1,041,245,195</b>	<b>611,150,290</b>	<b>358,743,874</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	19,104,000	-1,904,000	0	0
Generated Fund - Previous Year	239,076,476	120,279,954	62,147,128	35,519,966
Generated Fund - Current Year	32,353,807	28,754,611	26,031,356	4,093,502
<b>FUND BALANCE</b>	<b>331,894,283</b>	<b>188,490,565</b>	<b>129,538,484</b>	<b>80,973,468</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,745,280,545</b>	<b>1,229,735,760</b>	<b>740,688,774</b>	<b>439,717,342</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-MAY 2012</b>	<b>JAN-MAY 2011</b>	<b>JAN-MAY 2010</b>	<b>JAN-MAY 2009</b>
<b>REVENUE</b>				
Gross Revenue from Loan	362,072,002	255,904,623	142,481,150	81,502,613
Less: Rebates	-3,087,810	-2,263,914	-924,915	-532,976
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>358,984,192</b>	<b>253,640,709</b>	<b>141,556,235</b>	<b>80,969,637</b>
Interest from Bank Deposits	1,068,560	240,788	128,320	233,299
Membership Contribution	0	6,374,970	6,360,050	4,520,200
Recovery of Written-Off Accounts	145,440	62,056	50,510	63,660
Miscellaneous	2,942,775	1,525,885	1,244,680	838,302
<b>Sub-total of Other Revenue</b>	<b>4,156,775</b>	<b>8,203,699</b>	<b>7,783,560</b>	<b>5,655,461</b>
<b>TOTAL REVENUE</b>	<b>363,140,967</b>	<b>261,844,408</b>	<b>149,339,795</b>	<b>86,625,098</b>
<b>EXPENSES</b>				
Finance Cost	6,389,669	4,954,332	1,552,371	520,400
Personnel Related Cost	119,059,919	80,597,737	52,449,803	35,461,060
Transportation and Other Travel Expenses	24,413,406	20,787,079	10,760,221	5,417,791
Staff Development and Conferences	4,819,437	982,269	998,278	480,394
Clients Community Services	0	1,479,000	935,000	393,000
Taxes and Licenses	2,933,645	2,074,360	1,151,643	688,744
Staff Benevolent Funds	1,365,050	1,157,300	1,346,000	894,000
Stationaries and Office Supplies	6,377,637	4,808,246	2,950,263	1,746,604
Rent	13,453,275	8,743,426	5,755,843	3,870,379
Utilities (Light and Water)	2,218,221	1,399,505	443,306	266,601
Communication and Postage	1,315,612	1,013,211	668,033	478,656
Repairs and Maintenance	17,138,256	4,795,633	2,907,982	3,819,033
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	1,141,997	1,864,053	2,081,730	1,659,529
Bank Charges / FT Cost	133,204	112,338	60,438	43,009
Consultancy and Professional Fees	892,234	925,733	631,078	546,847
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	1,271,748	850,645	375,970	281,249
<b>Other Operating and Administrative Expenses</b>	<b>202,923,310</b>	<b>136,544,867</b>	<b>85,067,959</b>	<b>56,567,296</b>
<b>Provision for Unspent Expenses</b>	<b>91,815,490</b>	<b>71,099,770</b>	<b>26,475,220</b>	<b>13,402,340</b>
<b>Provision for Loan Loss</b>	<b>35,943,360</b>	<b>25,445,160</b>	<b>11,745,260</b>	<b>12,511,960</b>
<b>Grants and Donation</b>	<b>105,000</b>	<b>0</b>	<b>20,000</b>	<b>50,000</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>330,787,160</b>	<b>233,089,797</b>	<b>123,308,439</b>	<b>82,531,596</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>330,787,160</b>	<b>233,089,797</b>	<b>123,308,439</b>	<b>82,531,596</b>
<b>REVENUE OVER EXPENSES</b>	<b>32,353,807</b>	<b>28,754,611</b>	<b>26,031,356</b>	<b>4,093,502</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>32,353,807</b>	<b>28,754,611</b>	<b>26,031,356</b>	<b>4,093,502</b>