



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

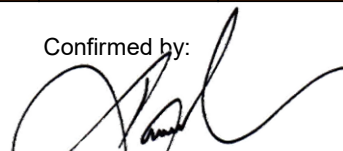
( As of December 31, 2013 )

No.	Description	31-Dec-13	31-Dec-12	31-Dec-11	31-Dec-10
1	Number of Branches	510	390	290	215
2	# of Microfinance Officers (MFOs)	2,456	1,970	1,435	967
3	Number of Total Staff	3,354	2,642	1,893	1,280
4	Number of Provinces Covered	80	70	47	34
5	Total Number of Clients	701,779	586,903	417,850	299,433
6	Clients' Savings Balance (PHP)	1,635,005,080	1,202,239,770	769,543,370	525,853,490
7	Number of Active Borrowers	701,779	586,903	417,850	299,433
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	30,252,025,000	20,134,440,000	12,463,548,000	7,399,046,000
	Target Collections (cumulative)	27,524,003,826	17,987,956,652	11,088,513,262	6,471,895,993
	Actual Collections (cumulative)	27,523,473,783	17,985,666,565	11,087,510,914	6,471,556,043
	Outstanding Portfolio (PHP)	2,728,551,217	2,148,773,435	1,376,037,086	927,489,957
9	Recovery Rate	99.97%	99.84%	99.89%	99.95%
10	Portfolio At Risk	0.01%	0.09%	0.05%	0.03%
11	No. of Delinquent Accounts	164	694	356	105
12	% of Delinquent Accounts	0.02%	0.12%	0.09%	0.04%
13	Amount of Past Due (PHP)	530,043	2,290,087	1,002,348	339,950
14	Amount of Portfolio At Risk (PHP)	365,220	1,862,840	736,110	283,740

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**

	DEC-2013	DEC-2012	DEC-2011	DEC-2010
<b>ASSETS</b>				
Cash on Hand	69,755	9,939	14,770	1,976
Cash in Bank - All Branches	137,345,393	124,409,468	54,848,605	33,722,454
Cash in Bank - Central Office	323,112,170	81,578,204	104,074,232	42,753,904
<b>Sub-total of Cash and Cash in Bank</b>	<b>460,527,318</b>	<b>205,997,611</b>	<b>158,937,607</b>	<b>76,478,334</b>
<b>Loans Receivables - Principal</b>	<b>2,728,551,217</b>	<b>2,148,773,435</b>	<b>1,376,037,086</b>	<b>927,489,957</b>
Less Allowance for Probable Losses	-247,683,490	-272,817,070	-158,244,270	-106,661,340
<b>Sub-total of Loans Receivables - Net</b>	<b>2,480,867,727</b>	<b>1,875,956,365</b>	<b>1,217,792,816</b>	<b>820,828,617</b>
Staff Advance from Salary (with S.C.)	9,558,000	6,329,200	4,430,400	2,850,800
Staff Advance from Motorcycle (with S.C.)	48,247,000	38,690,500	39,092,000	22,960,000
Special Advance	316,508	357,968	262,100	176,750
Cash Advance to Staff	257,811	357,676	336,842	387,401
Others	0	0	0	227,127
<b>Sub-total of Other Receivables</b>	<b>58,379,319</b>	<b>45,735,344</b>	<b>44,121,342</b>	<b>26,602,078</b>
Office Building	12,798,139	18,401,107	17,404,996	17,397,800
Office Building Improvements	0	0	0	0
Furniture and Fixtures	66,045,115	46,089,288	29,321,437	17,389,060
Office Equipments	7,632,146	7,600,146	4,724,146	3,749,146
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-49,298,800	-37,075,441	-24,750,579	-15,486,006
<b>Sub-total of Property and Equipment</b>	<b>37,176,600</b>	<b>35,015,100</b>	<b>26,700,000</b>	<b>23,050,000</b>
Rental Deposit	8,832,354	6,404,589	4,455,006	3,156,490
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>8,832,354</b>	<b>6,404,589</b>	<b>4,455,006</b>	<b>3,156,490</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>3,045,783,318</b>	<b>2,169,109,009</b>	<b>1,452,006,771</b>	<b>950,115,519</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	1,365,706,870	1,010,311,850	642,694,100	444,792,580
Clients' LCBU	269,298,210	191,927,920	126,849,270	81,060,910
<b>Sub-total of Microsavings</b>	<b>1,635,005,080</b>	<b>1,202,239,770</b>	<b>769,543,370</b>	<b>525,853,490</b>
Long-Term Financing	0	0	0	0
Short-Term Financing	298,500,000	227,297,950	188,297,950	125,197,950
BPSF	203,890,600	117,786,300	69,149,220	52,053,340
Post Employment Benefit Payable	85,318,000	52,933,000	45,200,000	28,046,000
Staff Benevolent Fund	62,687,500	33,639,560	22,714,100	10,577,700
Accounts Payable	110,639,639	119,864,267	73,283,859	27,608,705
Due to HO / Branches	0	0	0	0
Accrued Expenses	141,430,575	6,838,046	3,381,796	19,138,380
<b>Sub-total of Other Liabilities</b>	<b>902,466,314</b>	<b>558,359,123</b>	<b>402,026,925</b>	<b>262,622,075</b>
<b>TOTAL LIABILITIES</b>	<b>2,537,471,394</b>	<b>1,760,598,893</b>	<b>1,171,570,295</b>	<b>788,475,565</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	10,436,000	16,351,000	0	0
Generated Fund - Previous Year	350,799,116	239,076,476	120,279,954	62,147,128
Generated Fund - Current Year	105,716,808	111,722,640	118,796,522	58,132,826
<b>FUND BALANCE</b>	<b>508,311,924</b>	<b>408,510,116</b>	<b>280,436,476</b>	<b>161,639,954</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>3,045,783,318</b>	<b>2,169,109,009</b>	<b>1,452,006,771</b>	<b>950,115,519</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-DEC 2013</b>	<b>JAN-DEC 2012</b>	<b>JAN-DEC 2011</b>	<b>JAN-DEC 2010</b>
<b>REVENUE</b>				
Gross Revenue from Loan	1,321,279,082	1,003,647,749	668,145,229	408,371,149
Less: Rebates	-61,348,821	-40,399,473	-24,861,477	-15,511,424
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>1,259,930,261</b>	<b>963,248,276</b>	<b>643,283,752</b>	<b>392,859,725</b>
Interest from Bank Deposits	1,281,358	3,632,026	1,155,379	757,187
Membership Contribution	0	0	0	0
Recovery of Written-Off Accounts	601,940	294,700	184,806	108,545
Miscellaneous	6,106,852	4,925,998	20,403,878	16,721,144
<b>Sub-total of Other Revenue</b>	<b>7,990,150</b>	<b>8,852,724</b>	<b>21,744,063</b>	<b>17,586,876</b>
<b>TOTAL REVENUE</b>	<b>1,267,920,411</b>	<b>972,101,000</b>	<b>665,027,815</b>	<b>410,446,601</b>
<b>EXPENSES</b>				
Finance Cost	11,849,837	15,194,316	12,584,983	7,194,685
Personnel Related Cost	543,827,008	407,366,487	293,253,015	191,502,433
Transportation and Other Travel Expenses	159,084,684	93,546,859	58,317,627	31,676,109
Staff Development and Conferences	22,048,167	20,547,701	4,092,783	2,856,079
Clients Community Services	0	0	0	0
Taxes and Licenses	7,994,614	9,512,412	2,392,107	1,333,710
Staff Benevolent Funds	32,948,600	13,741,040	12,893,860	5,667,450
Stationaries and Office Supplies	23,531,930	32,132,749	10,317,322	7,482,251
Rent	53,121,623	37,346,146	24,711,160	15,586,928
Utilities (Light and Water)	10,681,011	7,804,319	5,075,281	1,726,017
Communication and Postage	6,424,765	5,206,766	2,846,800	1,872,602
Repairs and Maintenance	84,605,356	55,808,748	27,646,243	17,305,131
Insurance Expense	0	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	973,642	2,230,750	5,835,813	6,744,923
Bank Charges / FT Cost	772,344	409,529	280,274	453,763
Consultancy and Professional Fees	4,561,014	3,448,039	3,311,594	2,996,685
Publication and Subscription	0	0	0	0
Association and Membership Dues	0	0	0	0
Research and Development	0	0	0	0
Depreciation	17,826,327	12,324,862	9,264,573	6,823,732
Miscellaneous	7,684,782	3,945,192	7,648,338	2,388,087
<b>Other Operating and Administrative Expenses</b>	<b>987,935,704</b>	<b>720,565,915</b>	<b>480,471,773</b>	<b>303,610,585</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>0</b>	<b>132,566,990</b>	<b>62,419,520</b>	<b>45,845,690</b>
<b>Grants and Donation</b>	<b>6,616,000</b>	<b>7,245,455</b>	<b>3,340,000</b>	<b>2,857,500</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>994,551,704</b>	<b>860,378,360</b>	<b>546,231,293</b>	<b>352,313,775</b>
<b>Gross Receipt Tax</b>	<b>167,651,899</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES AFTER TAX</b>	<b>1,162,203,603</b>	<b>860,378,360</b>	<b>546,231,293</b>	<b>352,313,775</b>
<b>REVENUE OVER EXPENSES</b>	<b>105,716,808</b>	<b>111,722,640</b>	<b>118,796,522</b>	<b>58,132,826</b>
Other Comprehensive Income (Loss)	-5,915,000	-2,753,000	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>99,801,808</b>	<b>108,969,640</b>	<b>118,796,522</b>	<b>58,132,826</b>