



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

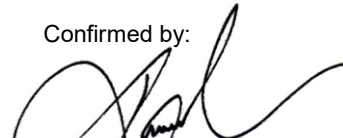
( As of February 28, 2014 )

No.	Description	28-Feb-14	28-Feb-13	29-Feb-12	28-Feb-11
1	Number of Branches	523	443	312	245
2	# of Microfinance Officers (MFOs)	2,503	2,060	1,508	1,058
3	Number of Total Staff	3,440	2,797	2,000	1,412
4	Number of Provinces Covered	81	73	57	41
5	Total Number of Clients	714,699	590,842	416,330	314,874
6	Clients' Savings Balance (PHP)	1,682,299,410	1,246,840,630	789,102,360	551,199,330
7	Number of Active Borrowers	714,699	590,842	416,330	314,874
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	32,033,723,000	21,534,592,000	13,431,435,000	8,113,446,000
	Target Collections (cumulative)	29,307,468,036	19,383,468,391	12,047,981,188	7,110,163,511
	Actual Collections (cumulative)	29,301,227,436	19,380,909,791	12,046,409,738	7,109,785,261
	Outstanding Portfolio (PHP)	2,732,495,564	2,153,682,209	1,385,025,262	1,003,660,739
9	Recovery Rate	99.72%	99.85%	99.86%	99.95%
10	Portfolio At Risk	0.14%	0.08%	0.07%	0.03%
11	No. of Delinquent Accounts	1,408	670	518	128
12	% of Delinquent Accounts	0.20%	0.11%	0.12%	0.04%
13	Amount of Past Due (PHP)	6,240,600	2,558,600	1,571,450	378,250
14	Amount of Portfolio At Risk (PHP)	3,706,190	1,762,370	963,610	257,720

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**

	FEB-2014	FEB-2013	FEB-2012	FEB-2011
<b>ASSETS</b>				
Cash on Hand	4,972,175	4,058,690	2,387,730	1,907,571
Cash in Bank - All Branches	206,942,863	204,503,027	111,411,832	74,726,988
Cash in Bank - Central Office	235,001,607	53,553,770	109,717,095	16,460,703
<b>Sub-total of Cash and Cash in Bank</b>	<b>446,916,645</b>	<b>262,115,487</b>	<b>223,516,657</b>	<b>93,095,262</b>
<b>Loans Receivables - Principal</b>	<b>2,732,495,564</b>	<b>2,153,682,209</b>	<b>1,385,025,262</b>	<b>1,003,660,739</b>
Less Allowance for Probable Losses	-248,137,080	-274,920,780	-159,277,910	-115,420,990
<b>Sub-total of Loans Receivables - Net</b>	<b>2,484,358,484</b>	<b>1,878,761,429</b>	<b>1,225,747,352</b>	<b>888,239,749</b>
Staff Advance from Salary (with S.C.)	0	6,205,800	4,766,000	3,465,800
Staff Advance from Motorcycle (with S.C.)	46,770,000	37,875,000	37,332,000	23,493,000
Special Advance	11,877,264	262,693	275,640	186,400
Cash Advance to Staff	972,079	709,001	1,045,252	868,833
Others	780,503	1,075,542	609,825	505,380
<b>Sub-total of Other Receivables</b>	<b>60,399,846</b>	<b>46,128,036</b>	<b>44,028,717</b>	<b>28,519,413</b>
Office Building	12,798,139	12,798,139	12,798,139	12,798,139
Office Building Improvements	0	5,602,968	4,606,857	4,599,661
Furniture and Fixtures	67,800,849	49,006,100	30,627,185	19,493,372
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>38,932,334</b>	<b>37,931,912</b>	<b>28,005,748</b>	<b>25,154,312</b>
Rental Deposit	9,597,610	6,895,727	4,691,706	3,629,090
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>9,597,610</b>	<b>6,895,727</b>	<b>4,691,706</b>	<b>3,629,090</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>3,040,204,919</b>	<b>2,231,832,591</b>	<b>1,525,990,180</b>	<b>1,038,637,826</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	1,398,855,660	1,043,857,080	657,736,160	463,468,450
Clients' LCBU	283,443,750	202,983,550	131,366,200	87,730,880
<b>Sub-total of Microsavings</b>	<b>1,682,299,410</b>	<b>1,246,840,630</b>	<b>789,102,360</b>	<b>551,199,330</b>
Long-Term Financing	75,000,000	30,000,000	0	32,000,000
Short-Term Financing	249,500,000	176,297,950	186,297,950	122,297,950
BPSF	211,532,950	126,790,780	75,257,720	55,730,490
Post Employment Benefit Payable	85,318,000	52,876,000	26,089,000	29,906,500
Staff Benevolent Fund	61,876,610	34,404,550	23,143,950	11,124,000
Accounts Payable	112,294,419	79,015,669	52,697,814	34,336,098
Due to HO / Branches	0	0	0	0
Accrued Expenses	49,500,627	54,876,951	44,229,300	29,632,360
<b>Sub-total of Other Liabilities</b>	<b>845,022,606</b>	<b>554,261,900</b>	<b>407,715,734</b>	<b>315,027,398</b>
<b>TOTAL LIABILITIES</b>	<b>2,527,322,016</b>	<b>1,801,102,530</b>	<b>1,196,818,094</b>	<b>866,226,728</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	19,104,000	-1,904,000
Generated Fund - Previous Year	456,515,924	350,799,116	239,076,476	120,279,954
Generated Fund - Current Year	4,570,979	22,219,945	29,631,610	12,675,144
<b>FUND BALANCE</b>	<b>512,882,903</b>	<b>430,730,061</b>	<b>329,172,086</b>	<b>172,411,098</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>3,040,204,919</b>	<b>2,231,832,591</b>	<b>1,525,990,180</b>	<b>1,038,637,826</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-FEB 2014</b>	<b>JAN-FEB 2013</b>	<b>JAN-FEB 2012</b>	<b>JAN-FEB 2011</b>
<b>REVENUE</b>				
Gross Revenue from Loan	194,726,047	206,111,474	142,982,826	95,734,382
Less: Rebates	-2,220,275	-2,173,006	-1,034,010	-722,077
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>192,505,772</b>	<b>203,938,468</b>	<b>141,948,816</b>	<b>95,012,305</b>
Interest from Bank Deposits	237,524	86,466	321,745	40,408
Membership Contribution	0	0	0	2,380,740
Recovery of Written-Off Accounts	246,125	70,590	125,060	40,110
Miscellaneous	1,778,164	1,454,166	1,203,913	629,865
<b>Sub-total of Other Revenue</b>	<b>2,261,813</b>	<b>1,611,222</b>	<b>1,650,718</b>	<b>3,091,123</b>
<b>TOTAL REVENUE</b>	<b>194,767,585</b>	<b>205,549,690</b>	<b>143,599,534</b>	<b>98,103,428</b>
<b>EXPENSES</b>				
Finance Cost	2,337,819	1,961,133	2,059,384	1,182,206
Personnel Related Cost	85,812,586	64,520,051	44,435,607	29,939,622
Transportation and Other Travel Expenses	18,250,352	8,558,968	6,182,263	5,712,467
Staff Development and Conferences	4,467,786	1,639,734	1,598,863	303,797
Clients Community Services	0	0	0	547,000
Taxes and Licenses	5,816,995	39,170,522	2,334,249	1,527,510
Staff Benevolent Funds	900,000	712,600	512,500	548,650
Stationaries and Office Supplies	2,903,874	1,875,220	1,536,041	712,531
Rent	10,228,563	7,551,648	4,816,208	3,231,338
Utilities (Light and Water)	960,440	774,148	645,962	370,180
Communication and Postage	646,771	484,401	466,681	388,506
Repairs and Maintenance	10,374,615	7,525,910	4,910,143	1,222,953
Insurance Expense	90,094	0	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	439,837	114,767	570,454	588,123
Bank Charges / FT Cost	83,756	44,383	34,836	32,623
Consultancy and Professional Fees	546,891	247,000	379,095	278,479
Publication and Subscription	0	0	0	0
Association and Membership Dues	283,304	0	0	0
Research and Development	0	0	0	0
Depreciation	0	0	0	0
Miscellaneous	1,171,233	530,660	495,298	450,289
<b>Other Operating and Administrative Expenses</b>	<b>145,314,916</b>	<b>135,711,145</b>	<b>70,977,584</b>	<b>47,036,274</b>
<b>Provision for Unspent Expenses</b>	<b>44,428,100</b>	<b>45,414,890</b>	<b>41,851,700</b>	<b>29,632,360</b>
<b>Provision for Loan Loss</b>	<b>453,590</b>	<b>2,103,710</b>	<b>1,033,640</b>	<b>8,759,650</b>
<b>Grants and Donation</b>	<b>0</b>	<b>100,000</b>	<b>105,000</b>	<b>0</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>190,196,606</b>	<b>183,329,745</b>	<b>113,967,924</b>	<b>85,428,284</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>190,196,606</b>	<b>183,329,745</b>	<b>113,967,924</b>	<b>85,428,284</b>
<b>REVENUE OVER EXPENSES</b>	<b>4,570,979</b>	<b>22,219,945</b>	<b>29,631,610</b>	<b>12,675,144</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>4,570,979</b>	<b>22,219,945</b>	<b>29,631,610</b>	<b>12,675,144</b>