



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

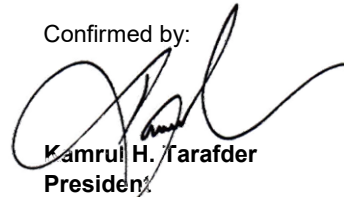
( As of February 28, 2015 )

No.	Description	28-Feb-15	28-Feb-14	28-Feb-13	29-Feb-12
1	Number of Branches	629	523	443	312
2	# of Microfinance Officers (MFOs)	2,915	2,503	2,060	1,508
3	Number of Total Staff	4,014	3,440	2,797	2,000
4	Number of Provinces Covered	81	81	73	57
5	Total Number of Clients	870,958	714,699	590,842	416,330
6	Clients' Savings Balance (PHP)	2,241,406,120	1,682,299,410	1,246,840,630	789,102,360
7	Number of Active Borrowers	870,958	714,699	590,842	416,330
8	Principal Portfolio (PHP)				
	Disbursed (cumulative)	45,504,494,000	32,033,723,000	21,534,592,000	13,431,435,000
	Target Collections (cumulative)	41,861,265,580	29,307,468,036	19,383,468,391	12,047,981,188
	Actual Collections (cumulative)	41,860,190,145	29,301,227,436	19,380,909,791	12,046,409,738
	Outstanding Portfolio (PHP)	3,644,303,855	2,732,495,564	2,153,682,209	1,385,025,262
9	Recovery Rate	99.96%	99.72%	99.85%	99.86%
10	Portfolio At Risk	0.02%	0.14%	0.08%	0.07%
11	No. of Delinquent Accounts	237	1,408	670	518
12	% of Delinquent Accounts	0.03%	0.20%	0.11%	0.12%
13	Amount of Past Due (PHP)	1,075,435	6,240,600	2,558,600	1,571,450
14	Amount of Portfolio At Risk (PHP)	682,250	3,706,190	1,762,370	963,610

Prepared by:

  
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Comptroller of MIS

Confirmed by:

  
**Kamrul H. Farafder**  
President



**ASA Philippines Foundation, Inc.**  
**(A Microfinance NGO)**  
**Statements of Financial Position**

**For the Month of:**

**ASSETS**

	<b>FEB-2015</b>	<b>FEB-2014</b>	<b>FEB-2013</b>	<b>FEB-2012</b>
Cash on Hand	7,443,915	4,972,175	4,058,690	2,387,730
Cash in Bank - All Branches	252,857,234	206,942,863	204,503,027	111,411,832
Cash in Bank - Central Office	304,161,342	235,001,607	53,553,770	109,717,095
<b>Sub-total of Cash and Cash in Bank</b>	<b>564,462,491</b>	<b>446,916,645</b>	<b>262,115,487</b>	<b>223,516,657</b>
<b>Loans Receivables - Principal</b>	<b>3,644,303,855</b>	<b>2,732,495,564</b>	<b>2,153,682,209</b>	<b>1,385,025,262</b>
Less Allowance for Probable Losses	-419,094,940	-248,137,080	-274,920,780	-159,277,910
<b>Sub-total of Loans Receivables - Net</b>	<b>3,225,208,915</b>	<b>2,484,358,484</b>	<b>1,878,761,429</b>	<b>1,225,747,352</b>
Staff Advance from Salary (with S.C.)	22,715,400	0	6,205,800	4,766,000
Staff Advance from Motorcycle (with S.C.)	48,732,100	46,770,000	37,875,000	37,332,000
Special Advance	452,911	11,877,264	262,693	275,640
Cash Advance to Staff	1,059,432	972,079	709,001	1,045,252
Others	4,799,680	780,503	1,075,542	609,825
<b>Sub-total of Other Receivables</b>	<b>77,759,523</b>	<b>60,399,846</b>	<b>46,128,036</b>	<b>44,028,717</b>
Office Building	65,678,584	12,798,139	12,798,139	12,798,139
Office Building Improvements	0	0	5,602,968	4,606,857
Furniture and Fixtures	90,996,025	67,800,849	49,006,100	30,627,185
Office Equipments	11,308,773	7,632,146	7,600,146	4,724,146
Transportation Equipments	0	0	0	0
Less Accum. Depreciation	-66,466,494	-49,298,800	-37,075,441	-24,750,579
<b>Sub-total of Property and Equipment</b>	<b>101,516,888</b>	<b>38,932,334</b>	<b>37,931,912</b>	<b>28,005,748</b>
Rental Deposit	12,516,229	9,597,610	6,895,727	4,691,706
Other Assets	0	0	0	0
<b>Sub-total of Other Assets</b>	<b>12,516,229</b>	<b>9,597,610</b>	<b>6,895,727</b>	<b>4,691,706</b>
<b>Due from HO/Branches</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>3,981,464,046</b>	<b>3,040,204,919</b>	<b>2,231,832,591</b>	<b>1,525,990,180</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
Clients' CBU	1,849,669,210	1,398,855,660	1,043,857,080	657,736,160
Clients' LCBU	391,736,910	283,443,750	202,983,550	131,366,200
<b>Sub-total of Microsavings</b>	<b>2,241,406,120</b>	<b>1,682,299,410</b>	<b>1,246,840,630</b>	<b>789,102,360</b>
Long-Term Financing	0	75,000,000	30,000,000	0
Short-Term Financing	351,600,000	249,500,000	176,297,950	186,297,950
BPSF	320,741,650	211,532,950	126,790,780	75,257,720
Post Employment Benefit Payable	120,151,900	85,318,000	52,876,000	26,089,000
Staff Benevolent Fund	84,966,986	61,876,610	34,404,550	23,143,950
Accounts Payable	153,495,454	112,294,419	79,015,669	52,697,814
Due to HO / Branches	0	0	0	0
Accrued Expenses	111,097,691	49,500,627	54,876,951	44,229,300
<b>Sub-total of Other Liabilities</b>	<b>1,142,053,681</b>	<b>845,022,606</b>	<b>554,261,900</b>	<b>407,715,734</b>
<b>TOTAL LIABILITIES</b>	<b>3,383,459,801</b>	<b>2,527,322,016</b>	<b>1,801,102,530</b>	<b>1,196,818,094</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	11,195,000	10,436,000	16,351,000	19,104,000
Generated Fund - Previous Year	563,067,665	456,515,924	350,799,116	239,076,476
Generated Fund - Current Year	-17,618,420	4,570,979	22,219,945	29,631,610
<b>FUND BALANCE</b>	<b>598,004,245</b>	<b>512,882,903</b>	<b>430,730,061</b>	<b>329,172,086</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>3,981,464,046</b>	<b>3,040,204,919</b>	<b>2,231,832,591</b>	<b>1,525,990,180</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-FEB 2015</b>	<b>JAN-FEB 2014</b>	<b>JAN-FEB 2013</b>	<b>JAN-FEB 2012</b>
<b>REVENUE</b>				
Gross Revenue from Loan	339,194,115	194,726,047	206,111,474	142,982,826
Less: Rebates	-3,159,790	-2,220,275	-2,173,006	-1,034,010
<b>Sub-total of Revenue from Microfinance Loan</b>	<b>336,034,325</b>	<b>192,505,772</b>	<b>203,938,468</b>	<b>141,948,816</b>
Interest from Bank Deposits	281,277	237,524	86,466	321,745
Membership Contribution	0	0	0	0
Recovery of Written-Off Accounts	122,799	246,125	70,590	125,060
Miscellaneous	2,859,949	1,778,164	1,454,166	1,203,913
<b>Sub-total of Other Revenue</b>	<b>3,264,025</b>	<b>2,261,813</b>	<b>1,611,222</b>	<b>1,650,718</b>
<b>TOTAL REVENUE</b>	<b>339,298,350</b>	<b>194,767,585</b>	<b>205,549,690</b>	<b>143,599,534</b>
<b>EXPENSES</b>				
Finance Cost	2,460,570	2,337,819	1,961,133	2,059,384
Personnel Related Cost	108,335,290	85,812,586	64,520,051	44,435,607
Transportation and Other Travel Expenses	31,085,723	18,250,352	8,558,968	6,182,263
Staff Development and Conferences	4,715,151	4,467,786	1,639,734	1,598,863
Clients Community Services	0	0	0	0
Taxes and Licenses	9,527,153	5,816,995	39,170,522	2,334,249
Staff Benevolent Funds	1,058,950	900,000	712,600	512,500
Stationaries and Office Supplies	2,808,511	2,903,874	1,875,220	1,536,041
Rent	11,489,058	10,228,563	7,551,648	4,816,208
Utilities (Light and Water)	2,163,918	960,440	774,148	645,962
Communication and Postage	1,851,799	646,771	484,401	466,681
Repairs and Maintenance	9,943,184	10,374,615	7,525,910	4,910,143
Insurance Expense	1,800	90,094	0	0
Information Technology Expenses	0	0	0	0
General Support Services	0	0	0	0
Representation	34,486	439,837	114,767	570,454
Bank Charges / FT Cost	82,422	83,756	44,383	34,836
Consultancy and Professional Fees	275,186	546,891	247,000	379,095
Publication and Subscription	0	0	0	0
Association and Membership Dues	221,697	283,304	0	0
Research and Development	0	0	0	0
Depreciation	0	0	0	0
Miscellaneous	1,595,382	1,171,233	530,660	495,298
<b>Other Operating and Administrative Expenses</b>	<b>187,650,280</b>	<b>145,314,916</b>	<b>135,711,145</b>	<b>70,977,584</b>
<b>Provision for Unspent Expenses</b>	<b>25,941,790</b>	<b>44,428,100</b>	<b>45,414,890</b>	<b>41,851,700</b>
<b>Provision for Loan Loss</b>	<b>143,324,700</b>	<b>453,590</b>	<b>2,103,710</b>	<b>1,033,640</b>
<b>Grants and Donation</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	<b>105,000</b>
<b>TOTAL EXPENSES BEFORE TAX</b>	<b>356,916,770</b>	<b>190,196,606</b>	<b>183,329,745</b>	<b>113,967,924</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>356,916,770</b>	<b>190,196,606</b>	<b>183,329,745</b>	<b>113,967,924</b>
<b>REVENUE OVER EXPENSES</b>	<b>-17,618,420</b>	<b>4,570,979</b>	<b>22,219,945</b>	<b>29,631,610</b>
Other Comprehensive Income (Loss)	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>-17,618,420</b>	<b>4,570,979</b>	<b>22,219,945</b>	<b>29,631,610</b>