



WORLD COUNCIL OF CREDIT UNIONS INC.

**Credit Union Empowering and Strengthening
(CUES) - Philippines**

**Expanding Credit Union Microenterprise Services to Poor and Low
Income Citizens of the Philippines**

**Project Quarterly Report
July - September 1998**

USAID Project PCE - A - 00 - 97 - 00020 - 00

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Acronym List

CDA -	Cooperative Development Authority
CPIP -	Credit Policy Improvement Program
CUES	Credit Union Empowering and Strengthening
FFH -	Freedom from Hunger
MCUB -	Model Credit Union Building
NATCCO -	National Confederation of Cooperatives
PDIC -	Philippines Deposit Insurance Corporation
PEARLS -	WOCCU's credit union monitoring system, made up of P rotection, E ffective financial structure, A sset quality, R ates of return and cost, L iquidity, and S igns of growth
PFCCO -	Philippines Federation of Credit Cooperatives
SCA -	Savings and Credit Association
SCWE -	Savings and Credit with Education
SEARSOLIN -	Southeast Asia Rural Social Leadership Institute
USAID -	United States Agency for International Development
WOCCU -	World Council of Credit Unions

EXECUTIVE SUMMARY

CUES Philippines enjoyed an exciting and successful Quarter Five. Aggressive workplans for the program team and our cooperative partners have resulted in quality returns for the 12 remaining participants (number thirteen has been dropped for non-participation). Following are some noteworthy achievements:

- 3 cooperatives have transparent financial statements with subsidiary ledgers in balance with the general ledger. Eight additional cooperatives are in the process of completing this task.
- 10 cooperatives are completing and submitting their month-end PEARLS ratio analyses to the CUES office before the 16th of the following month.
- 10 cooperatives are completing monthly delinquency aging by amortization of the entire loan balance and are submitting reports to CUES before the 16th of the following month.
- 2 cooperatives have adopted the loan loss reserve by using the recommended calculation method, and an additional three are working to adopt the change.
- 3 cooperatives have begun loan charge-offs, and another three are preparing to do so.
- 3 cooperatives have established a liquidity reserve account, and a fourth is on the verge of doing so.
- 2 cooperatives have adopted a policy to control non-earning assets.
- 5 cooperatives have lowered their delinquency.
- Facilities upgrading has been completed at two cooperatives, and is ongoing in four more.

- A Management Information System has been created to track loan delinquency and to assist collectors in timely collection.
- A cosigner tracking system has been created to ensure a member is only cosigning when they have the capacity to repay the loan.
- Over 700 women are receiving access to credit through the Savings and Credit with Education (SCWE) Program in four cooperatives, namely Bansalan, Nabunturan, Samal Island and Panabo.

In Quarter Five, CUES conducted 25 cooperative training activities attended by some 700 participants, addressing such areas as quality member service, delinquency control, repayment capacity-based lending and strategic planning (See *Attachment One*). CUES also introduced regular monthly Managers' Meetings. These meetings are held to evaluate the current progress of each cooperative's efforts to become a Model Cooperative, to provide an opportunity to network and to create a friendly competition among the partners. An additional 10 SCWE training sessions have been held on health and nutrition topics and Savings and Credit Association (SCA) management.

This intense training calendar has reaped generous rewards. Cooperative leaders who were initially reluctant to recognize the values of adopting financial disciplines and adhering to prudential standards are now committed to successfully achieving these standards. Philippine cooperative history is clear. Reactive cooperatives, lacking in sound business practices and run as charitable institutions, are doomed to fail. Our partner cooperatives are building sustainable institutions using good business sense.

CUES has built strong relationships with its cooperative partners, government organizations and universities. Initial meetings with national Federations have also been conducted. The level of commitment and high degree of professionalism exhibited by the CUES team is obvious to all concerned. Requests for CUES participation and facilitation in training activities is common. Additional cooperatives are seeking to join the program. CUES accommodates such requests when possible.

MODEL CREDIT UNION BUILDING (MCUB) ACCOMPLISHMENTS (July - September, 1998)

- 3 cooperatives have completed the difficult task of balancing their books. Most of our partner cooperatives are still doing their accounting manually, making reconciliation difficult. A strong level of commitment to financial transparency is necessary for ongoing success. An additional eight cooperatives will achieve this goal by the end of Quarter Six.
- 10 cooperatives are completing PEARLS ratios each month, and several of them are including the information in their Board reporting process. More training activities will be held in Quarter Six on how to analyze the information. All partner cooperatives will be completing PEARLS ratios in Quarter Six.

The PEARLS ratio analysis system allows cooperatives to have up-to-date information tracked over specific time periods. Use of financial trends (such as expenditures for non-earning assets, delinquency ratios and the cooperative financial structure) allows cooperatives to make informed and pro-active business decisions.

- 10 cooperatives are aging their delinquency on amortization of the entire loan balance on a monthly basis. This change forces the cooperatives to recognize the true risk to the cooperative in making loans. Because they are completing the aging by the middle of the following month, the cooperatives have the timely information needed to make good decisions. Soon, they will be able to calculate the information on a daily basis.
- 5 cooperatives have lowered their delinquency. They are:
 - ▶ Panabo Multi Purpose Cooperative, down by 19.98%
 - ▶ Nabunturan Integrated Cooperative down by 22.85%
 - ▶ Bansalan Cooperative Society down by 5.24%
 - ▶ Samal Island Multi Purpose Cooperative down by 11.11%
 - ▶ Pantukan Chess Club Cooperative down by 17.68%.

While this is a very positive sign, the delinquency rates are still much higher than the goal of 5%.

- 2 cooperatives have adopted the loan loss reserve by using our recommended calculation. This is a very stringent standard for measuring the adequate protection required to cover loan losses. The standard is 100% provision of all loans past due over 12 months and 35% of loans past due over 30 days. While these cooperatives have agreed to the standard, it must be noted it will take several months to achieve the goal. An additional three cooperatives are in the process of adopting the recommended reserve calculation.
- A very positive indicator of the level of commitment of these cooperatives is the charge-off of loans. Most of the cooperatives are charging off for the first time. Three cooperatives have already begun the process, and an additional three are preparing to charge off.
- 3 cooperatives have established a liquidity reserve, and a fourth is preparing to do so.
- 2 cooperatives have adopted a policy to control non-earning assets. This is a necessary step, as all cooperatives have much higher ratios than our standard of 5%.
- External credit has decreased by over 28%, as noted in our consolidated PEARLS report.
- Facilities upgrading has been completed at two cooperatives and is ongoing at an additional four. The cooperatives now recognize that a good image requires a workplace that is clean, has modern fixtures and demonstrates a commitment to professionalism. These components have been lacking at several of the smaller cooperatives.
- A collection management information system was introduced and has been adopted by 11 cooperatives. This system helps the collection department track who should be contacted each day, track all promises to pay, and easily recognize when legal action to collect should begin.

- 8 cooperatives are using the cosigner tracking system. This system will ensure quality cosigners are used and will track each time a member agrees to cosign a loan.
- Security and robbery prevention was introduced at a recent training for “front-line” staff. As a result of this training, several cooperatives have added height markers to their entrances.
- CUES introduced possible marketing strategies for cooperatives to use in the collection of past-due loans. One strategy was to wear shirts with are emblazoned on the front with “*Love your COOP.*” The back features the friendly reminder “*Good Members Pay on Time.*” Several cooperatives have adopted the shirts as uniforms. The shirts are complimented with banners sporting the same message.
- CUES undertakes an intense training calendar and sets high training goals, resulting in the successful completion of 25 training activities, five planning sessions, three managers’ luncheons and 10 SCWE training activities in Quarter Five. (*See Attachment One*). Hundreds of participants have been impacted by these training activities, and we are seeing more empowered cooperative staff, improved cooperative operations and a new bond between cooperative staff and Board Members.

SCWE ACCOMPLISHMENTS

- 700 women have received over one million pesos in loan funds in Quarter Five. Currently, all loan obligations at the SCA level have been met; the repayment rate is 100%.
- 31 SCAs have been formed, providing financial services to 719 participants. Savings is a primary focus of SCWE, and the combined savings total has already reached P100,000.
- To date, 157 SCA meetings have been held, 93 of which included learning sessions. Women received new information on health and nutrition in 75 individual learning sessions.

- CUES conducted 10 training activities. These training sessions for field agents and their supervisors included such topics as meeting facilitation, health and nutrition topics, SCA management, and program development, monitoring and evaluation. Women have received education on cooperative responsibilities, health and nutrition topics and Savings and Credit Association (SCA) management, presented informally to encourage participation.
- 3 cooperatives have realized impressive growth in membership due to the SCWE Program. Bansalan Cooperative Society has grown by 24%, Samal Island Multi Purpose cooperative has shown an increase of 11%, and Panabo Multi Purpose Cooperative has shown an increase of 10%.
- 3 more cooperatives have shown an interest in participating in the SCWE program.

To insure replicability of the MCUB methodologies, CUES is building relationships with local federations, universities and government organizations.

1. *CUES continues to foster its relationship with the University of Asia Pacific. CUES will train members of the management society to speak about the importance of using financial disciplines in the operation of all cooperatives.*
2. *MCUB methodologies were introduced in training activities with Xavier University in Cagayan De Oro. SEARSOLIN included financial disciplines training in their most recent cooperative management school, which featured CUES technicians.*
3. *The CUES program director met with representatives of the national federation of PFCCO to determine ways CUES could be incorporated into federation activities.*
4. *CUES continues to work with CDA to determine new ways to introduce financial disciplines to other cooperatives in the Philippines.*

WORKPLAN

The CUES workplan is reviewed monthly. Most activities have been completed on schedule. The planning, training, credit, operations and financial disciplines and the SCWE activities are all on track. The only workplan exception is the market feasibility study, which has not yet been completed. We are currently gathering the data for the internal study of the cooperatives. It will be followed by the external feasibility study (See *Attachment Two*).

PEARLS INDICATORS AND USAID REPORT

Attachments Three through Six show all the PEARLS indicators. Attachment Three presents the consolidated data for 11 partner cooperatives; Attachment Four graphs the main indicators for these cooperatives. Attachment Five presents the USAID report. Attachment Six presents PEARLS by cooperative. Attachment Seven is a consolidated SCWE report. Attachment Eight gives examples of personal impacts of CUES on SCA members, cooperative leaders and cooperative members.

REPORT OF ACTIVITIES

- Program Director Lois Kitsch participated in WOCCU's global Project Advisors Workshop held in Madison, Wisconsin, for directors of WOCCU's projects in 17 countries worldwide.
- CUES Team Members Luis Sasuman and George Benitez addressed the Cooperative Development Authority. This was in response to an invitation to introduce the financial disciplines and the prudential standards.
- CUES team members Luis Sasuman and Merlene Flores and Program Director Lois Kitsch conducted two half day seminars for Xavier University (SEARSOLIN). These seminars addressed financial disciplines and prudential standards for their international cooperative management school.

- Mr. Dennis Cutter, Vice President of the World Council of Credit Unions, visited our partner cooperatives. His visit allowed WOCCU to assess the project activities and build a positive relationship with partnering cooperatives.
- Program Director Lois Kitsch participated in two meetings with USAID's Credit Policy Improvement Program (CPIP) to address a diagnostic assessment of the Cooperative Development Authority.

CUES FOCUS FOR QUARTER SIX

CUES sets high monthly and quarterly goals which we share with the management of our partner cooperatives at each monthly managers' meeting. Quarter Six goals include the following:

1. 11 cooperatives will achieve financial transparency. This means their subsidiary ledgers will balance to the general ledger.
2. 11 cooperatives will establish a liquidity reserve account.
3. 6 cooperatives will create loan loss reserve accounts based on the recommended standards. The rest will comply in Quarter Seven.
4. 11 cooperatives will begin charging off.
5. 11 cooperatives will adopt an investment policy which includes a section related to non-earning assets.
6. 11 cooperatives will be submitting monthly PEARLS ratios to CUES by the 16th of the following month.
7. 11 cooperatives will be submitting delinquency calculations based on their entire loan balance by the 16th of the following month.

8. 11 cooperatives will be completing a monthly cash flow analysis by the 10th of each month.
9. 11 cooperatives now complete all financial statements by the 10th of each month.
10. 11 cooperatives will review their current lending and collection policies.
11. 11 cooperatives will implement the recommended management information system.
12. Standard nomenclature will be introduced to all 11 partner cooperatives.
13. The SCWE program will add 39 new credit associations serving an additional 900 women.
14. An additional three cooperatives will be identified as SCWE program partners.

SPECIAL CHALLENGES

The information included in this report is based on 11 active cooperative partners. The mediocre participation of the 12th cooperative has resulted in its demotion to associate partnership and may result in its removal from the program. This decision will be made after an assessment of the cooperative is completed. CUES team members are in the midst of this assessment. CUES has had several requests to participate from other cooperatives and has identified a potential new partner which may replace the above-mentioned demoted one.

The currency crisis is beginning to impact our cooperatives. Rising delinquency rates, despite diligent efforts to collect, an unexpected reduction in savings, and bank failure are all causing image problems with formal financial institutions; the difficulties facing one cooperative bank have caused liquidity problems in several of our cooperatives.

The cooperatives are finding it very difficult to gather the necessary data for the USAID report. With a great deal of effort, we were able to generate the membership numbers for Quarter Five. The report for Quarter Six will include information needed to break out the loan information. Quarter Seven's report will focus on gathering the necessary data for savings.

Y2K issues are also going to impact our cooperatives. Despite assurance from our cooperatives to the contrary, we now believe there may be challenges to be resolved in some of the larger institutions. CUES is already working with the cooperatives on Y2K preparedness to overcome this issue before the end of 1999.

ATTACHMENT 1
Training Schedule

ATTACHMENT ONE

Training Schedule CUES Philippines Quarter Five

- Zero Tolerance Delinquency:*** A group training activity was held and attended by all 12 partner cooperatives. The sessions addressed the current delinquency crisis and strategies to lower delinquency.
- Echo:*** The Zero Tolerance Delinquency training was echoed in 11 partner cooperatives with two sessions held for King Cooperative. Cooperatives were encouraged to do training activities, and CUES was on hand to lend support.
- Member Service Training:*** A group "front line" training was held for entry level and middle management staff of our partner cooperatives. Security and robbery training was introduced with strategies presented to protect the employees, as well as to protect the cooperative.
- Planning Sessions:*** The initial cooperative planning sessions have been completed. Five planning sessions were conducted in Quarter Five. The sessions assist cooperatives with goal setting and with an assessment of their current financial position.
- Credit Policy Training:*** Updated credit policies have been introduced and adopted by the first cooperative. Two staff training sessions introduced the new policies and gathered information to assist the cooperative in the completion of a procedures manual.
- Aging Training:*** Two training sessions were held on the proper calculation of delinquency and how to use the WOCCU delinquency spreadsheet system.
- PEARLS Training:*** Two PEARLS training sessions were held to teach cooperative staff how to use this monitoring system.
- Monthly Managers Meetings:*** Three monthly managers' meetings have been held to evaluate the progress of each cooperative, to provide an opportunity for managers to network and to create a friendly competition among the partners.

ATTACHMENT 2

Workplan for 1998-1999

ATTACHMENT 3

Consolidated PEARLS Ratios

CUES Consolidated - Quarter Five

ANNUAL
GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report		10	11	11	11	11	0	
P-E-A-R-L-S RATIOS		GOALS						
P	PROTECTION							
	1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	100.00%	17.41%	16.61%	NA NA
	2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-65.82%	-43.37%	NA NA
	3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA 0.00%
	4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.21%	NA NA
	5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
E	EFFECTIVE FINANCIAL STRUCTURE							
	1. Net Loans / Total Assets	Between 70 - 80%	62.98%	58.38%	57.96%	56.59%	58.23%	NA NA
	2. Liquid Assets / Total Assets	Max 20%	12.27%	11.11%	11.38%	11.93%	9.38%	NA NA
	3. Financial Investments / Total Assets	Max 10%	2.78%	2.19%	2.90%	2.64%	4.59%	NA NA
	4. Non-Financial Investments / Total Assets	0%	6.81%	8.14%	10.09%	10.28%	8.64%	NA NA
	5. Savings Deposits / Total Assets	Between 70 - 80%	36.65%	32.93%	33.65%	33.97%	32.58%	NA NA
	6. External Credit / Total Assets	0%	8.92%	10.65%	9.74%	8.39%	7.26%	NA NA
	7. Member Share Capital / Total Assets	Max 20%	33.60%	29.33%	29.86%	31.71%	32.33%	NA NA
	8. Institutional Capital / Total Assets	Min 10%	5.19%	4.63%	5.99%	7.67%	7.73%	NA NA
A	ASSET QUALITY							
	1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	55.93%	67.65%	NA NA
	2. Non-Earning Assets / Total Assets	Less Than 5%	16.23%	21.43%	18.81%	19.59%	20.66%	NA NA
	3. Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	128.35%	126.44%	142.18%	132.35%	134.71%	NA NA
R	RATES OF RETURN AND COSTS							
	1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	28.26%	27.77%	29.03%	31.75%	30.58%	NA NA
	2. Liquid Assets Income / Avg. Liquid Assets	Market Rates	6.98%	6.60%	5.94%	4.44%	4.87%	NA NA
	3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	8.81%	6.84%	0.97%	5.10%	4.92%	NA NA
	4. Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	43.61%	39.79%	42.40%	4.17%	4.96%	NA NA
	5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	10.50%	10.31%	11.11%	10.80%	10.46%	NA NA
	6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	11.45%	11.50%	10.21%	3.73%	4.23%	NA NA
	7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	5.38%	6.52%	8.16%	1.34%	1.54%	NA NA
	8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	15.88%	14.37%	14.53%	15.54%	15.16%	NA NA
	9. Operating Expenses / Average Assets	Between 3 - 10%	11.39%	10.85%	10.63%	10.11%	9.51%	NA NA
	10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.60%	0.58%	0.54%	0.60%	0.67%	NA NA
	11. Other Income or Expense / Average Assets		-0.01%	0.00%	0.00%	-0.00%	0.00%	NA NA
	12. Net Income / Average Assets	Enough to reach the goal for R9	3.90%	2.93%	3.36%	4.82%	4.97%	NA NA
L	LIQUIDITY							
	1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	27.27%	28.99%	27.62%	30.64%	22.82%	NA NA
	2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.02%	6.31%	NA NA
	3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.08%	1.24%	1.14%	1.02%	1.51%	NA NA
	4. Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.04%	21.90%	NA NA
S	SIGNS OF GROWTH (Annual Growth Rates)							
	1. Total Assets	More than Inflation	22%	39.34%	17.78%	12.32%	7.63%	NA NA
	2. Loans	Sufficient to achieve goal in E1	21%	28.87%	17.64%	9.62%	9.20%	NA NA
	3. Savings Deposits	Sufficient to achieve goal in E3	18%	25.18%	20.38%	14.35%	3.12%	NA NA
	4. External Credit	Minimum to achieve goal in E3	0%	0.00%	7.81%	-17.40%	-28.33%	NA NA
	5. Share Capital	Sufficient to achieve goal in E7	13%	21.65%	19.89%	25.60%	19.32%	NA NA
	6. Institutional Capital	Sufficient to achieve goal in E3	27%	24.52%	52.34%	72.05%	48.52%	NA NA
	7. Membership	Min 5%	5%	12.60%	15.45%	9.62%	10.02%	NA NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%	

CUES Consolidated - Quarter Five

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	10	11	11	11	11	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	3,363	3,685	4,003	6,501	6,861	0	0.00%
Women (Members)	6,139	6,908	7,595	11,001	11,634	0	0.00%
Gender Not Reported (Members)	10,050	11,423	13,820	9,128	8,827	0	0.00%
TOTAL NUMBER OF MEMBERS	19,552	22,016	25,418	26,630	27,322	0	0.00%
SCWE Members	0	0	0	0	719	0	0.00%
Youth/Third Parties	589	655	7,255	7,977	8,557	0	0.00%
TOTAL NUMBER OF USERS	20,141	22,671	32,673	34,607	36,598	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	48,973,944	59,304,128	67,675,809	70,189,546	59,080,395	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	97,537,267	129,166,001	153,116,458	162,521,194	178,315,380	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	342,857	1,320,275	0	0	0	0.00%
Allowance for Loan Losses	(4,204,942)	(5,021,929)	(7,194,473)	(10,051,955)	(9,126,247)	0	0.00%
Total Net Loans	142,306,269	183,791,057	214,918,069	222,658,785	228,269,528	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	140	140	140	21,055	7,856,313	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	21,273,561	27,444,664	35,283,524	42,765,468	22,838,526	0	0.00%
Securities & Investments	129,389	178,402	225,380	144,056	144,056	0	0.00%
Other Miscellaneous Investments	3,891,273	3,436,613	2,477,656	0	16,893	0	0.00%
Total Liquid Assets	25,294,363	31,059,819	37,986,700	42,930,579	30,855,788	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	6,277,832	6,902,944	10,738,273	10,378,164	17,994,847	0	0.00%
Total Financial Investments	6,277,832	6,902,944	10,738,273	10,378,164	17,994,847	0	0.00%
D. Non-Financial Investments							
Various	15,390,834	25,614,647	37,424,616	40,434,417	33,885,911	0	0.00%
TOTAL EARNING ASSETS	189,269,298	247,368,467	301,067,658	316,401,945	311,006,074	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	PAYMENT	PAYMENT	PAYMENT	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	72,436,497	105,657,918	0	0.00%
More Than 12 Months	0	0	0	57,727,870	34,948,378	0	0.00%
TOTAL DELINQUENCY	0	0	0	130,164,367	160,606,296	0	0.00%
III. LOAN PORTFOLIO							
IV. ACCUMULATED CHARGE-OFFS	146,511,211	188,812,986	222,112,542	232,710,740	237,395,775	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	483,315	0	0.00%

CUES Consolidated - Quarter Five

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	2,274,555	3,466,267	4,163,621	3,859,233	3,930,483	0	0.00%
Current (Checking) Accounts	155,216	442,300	50,000	104,744	1,757,171	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	200,000	0	0.00%
Other	0	0	0	39,260	39,260	0	0.00%
Total Liquid Assets	2,429,771	3,908,567	4,213,621	4,003,237	5,926,914	0	0.00%
B. Accounts Receivable							
Debtors	319,443	679,753	1,367,127	1,870,945	934,232	0	0.00%
Interest Receivable	0	5,874	2,484	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	117,176	106,365	107,480	260,604	189,612	0	0.00%
Other Accounts Receivable	2,658,731	1,697,329	2,143,726	3,759,240	5,185,733	0	0.00%
Allowance for Receivable Losses	0	0	0	0	(4,500)	0	0.00%
Total Accounts Receivable	3,095,350	2,489,321	3,620,817	5,890,789	6,305,077	0	0.00%
C. Fixed Assets							
Land	7,604,478	37,387,597	34,498,556	37,209,225	37,150,941	0	0.00%
Buildings (Cost)	10,003,633	10,329,407	11,920,068	15,735,361	15,261,928	0	0.00%
Leasehold Improvements (Cost)	3,850,593	892,686	4,872,050	693,909	427,728	0	0.00%
Furniture & Equipment (Cost)	11,388,341	14,762,874	8,639,413	14,772,145	13,030,482	0	0.00%
Accumulated Depreciation	(3,848,680)	(5,252,613)	(2,216,909)	(9,082,781)	(4,000,427)	0	0.00%
Net Fixed Assets	28,998,365	58,119,951	57,713,178	59,327,859	61,870,652	0	0.00%
D. Other Assets							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	2,000	2,000	2,000	2,000	0	0.00%
Prepaid Expenses	114,930	89,699	514,582	1,203,796	1,068,340	0	0.00%
Other Assets	918,862	1,585,586	2,482,239	2,298,654	1,073,238	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	1,033,792	1,677,285	2,998,821	3,504,450	2,143,578	0	0.00%
E. Problem Assets							
Doubtful Assets	1,115,736	1,225,845	1,162,036	4,296,307	4,638,372	0	0.00%
Accounting Discrepancy - Assets	0	47,100	49,302	62,384	47,100	0	0.00%
Other	0	0	0	0	48,278	0	0.00%
Total Problem Assets	1,115,736	1,272,945	1,211,338	4,358,691	4,733,750	0	0.00%
TOTAL NON-EARNING ASSETS	36,673,014	67,468,069	69,757,775	77,085,026	80,979,971	0	0.00%
TOTAL ASSETS	225,942,312	314,836,536	370,825,433	393,486,971	391,986,045	0	0.00%

CUES Consolidated - Quarter Five

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	53,247,821	63,991,565	78,641,845	84,010,275	79,724,326	0	0.00%
Fixed Savings Deposits	29,377,850	39,463,955	45,879,664	46,443,390	45,039,254	0	0.00%
Youth Savings Deposits	0	0	0	1,504,566	1,431,271	0	0.00%
Special Savings Deposits	186,198	207,542	268,786	1,714,201	1,503,023	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	82,811,869	103,663,062	124,790,295	133,672,432	127,697,874	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	7,873,215	12,244,972	21,251,246	5,330,813	9,232,206	0	0.00%
Long-Term Loans - CFF > 1 yr.	9,284,184	10,110,700	7,270,785	25,149,081	16,211,067	0	0.00%
Loans - Banks	2,000,000	8,496,586	6,718,848	1,810,703	2,248,203	0	0.00%
Loans - Other External Institutions	992,517	2,663,879	891,525	724,858	784,858	0	0.00%
Total External Credit	20,149,916	33,516,137	36,132,404	33,015,455	28,476,334	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	102,961,785	137,179,199	160,922,699	166,687,887	156,174,208	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<= 30 Days)	5,144,362	4,915,838	7,737,145	5,978,524	7,639,762	0	0.00%
B. Provisions (e.g. Wages/Benefits)	303,252	168,087	160,784	8,958,326	10,680,686	0	0.00%
C. Other Liabilities	13,957,138	18,711,265	25,196,512	14,282,399	13,857,793	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	19,404,752	23,795,190	33,094,441	29,219,249	32,178,241	0	0.00%
TOTAL LIABILITIES	122,366,537	160,974,389	194,017,140	195,907,136	188,352,449	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	75,912,131	92,350,412	110,720,237	124,778,604	126,719,823	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	75,912,131	92,350,412	110,720,237	124,778,604	126,719,823	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	5,539,163	33,899,827	29,830,523	29,305,489	29,305,489	0	0.00%
Education & Social Reserves	1,780,008	2,198,685	1,040,687	568,370	1,004,198	0	0.00%
Monetary Reserves	0	550,076	550,076	549,347	605,769	0	0.00%
Other Reserves	5,027,234	5,523,585	5,249,585	4,544,569	4,769,935	0	0.00%
Undistributed Net Income	3,601,105	4,750,858	7,192,383	7,667,565	10,938,309	0	0.00%
Total Non-Institutional Capital	15,947,510	46,923,031	43,863,254	42,635,340	46,623,700	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	7,044,695	8,807,128	15,284,485	19,407,329	20,795,514	0	0.00%
Retained Earnings	381,440	713,341	787,373	1,313,146	2,840,360	0	0.00%
Special Asset Reserves	2,094,421	3,173,369	4,074,783	5,231,909	3,519,962	0	0.00%
Donations / Other Reserves	1,512,898	1,772,407	1,847,405	3,536,097	3,134,237	0	0.00%
Undistributed Losses	550,076	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	132,604	122,459	230,756	677,410	0	0	0.00%
Total Institutional Capital	11,716,134	14,588,704	22,224,802	30,165,891	30,290,073	0	0.00%
TOTAL CAPITAL	103,575,775	153,862,147	176,808,293	197,579,835	203,633,596	0	0.00%
TOTAL LIABILITIES AND CAPITAL	225,942,312	314,836,536	370,825,433	393,486,971	391,986,045	0	0.00%

CUES Consolidated - Quarter Five

ANNUAL
GOAL

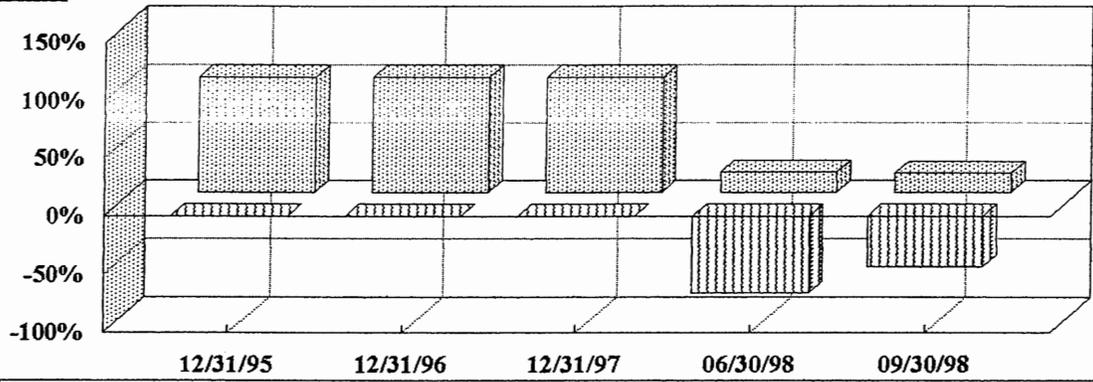
	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	31,195,748	39,434,975	48,691,123	28,361,754	41,733,222	0	0.00%
2. Penalty Interest Income - Loans	679,122	1,141,179	2,244,922	883,022	1,400,240	0	0.00%
3. Commissions / Fees - Loans	5,485,272	5,873,942	8,665,393	5,233,709	7,583,864	0	0.00%
4. (Less) Insurance Premiums - Loans	(723,127)	(1,170,264)	(1,720,148)	(33,173)	(42,290)	0	0.00%
Net Income - Loans	36,637,015	45,279,832	57,881,290	34,445,312	50,675,036	0	0.00%
B. Income - Liquid Assets							
	1,843,103	1,859,988	2,049,087	890,582	1,254,776	0	0.00%
C. Income - Financial Investments							
	443,915	450,918	85,669	528,976	529,046	0	0.00%
D. Income - Non-financial Investments							
	5,890,444	8,158,970	13,365,378	805,622	1,322,395	0	0.00%
E. Income - Other							
	1,734,147	1,300,632	952,985	1,112,420	1,727,475	0	0.00%
GROSS INCOME	46,548,624	57,050,340	74,334,409	37,782,912	55,508,728	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits							
	8,014,860	9,615,670	12,686,082	6,863,024	9,880,655	0	0.00%
B. Insurance Premiums - Savings Deposits							
	0	0	0	58,088	0	0	0.00%
Financial Costs - Savings Deposits	8,014,860	9,615,670	12,686,082	6,921,112	9,880,655	0	0.00%
C. Financial Costs - External Credit							
	2,021,071	3,086,491	3,557,001	640,195	1,021,544	0	0.00%
D. Dividend Expense - Shares							
	3,802,346	5,356,076	8,138,814	780,000	1,365,000	0	0.00%
E. Insurance Premiums - Shares							
	46,741	133,039	148,521	0	0	0	0.00%
Financial Costs - Shares	3,849,087	5,489,115	8,287,335	780,000	1,365,000	0	0.00%
F. Financial Costs - Other							
	2,469	17,395	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	13,887,487	18,208,671	24,530,418	8,341,307	12,267,199	0	0.00%
III. GROSS MARGIN							
	32,661,137	38,841,669	49,803,991	29,441,605	43,241,529	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	10,897,375	13,309,095	18,470,795	8,555,751	11,922,178	0	0.00%
Representation	1,652,346	2,039,883	3,097,676	2,158,674	3,001,283	0	0.00%
Administration	10,759,361	13,730,872	14,581,297	8,225,069	11,883,309	0	0.00%
Marketing	120,306	257,768	276,230	227,915	324,310	0	0.00%
TOTAL OPERATING EXPENSES	23,429,388	29,337,618	36,425,998	19,167,409	27,131,080	0	0.00%
V. PROVISIONS - RISK ASSETS							
	1,241,558	1,568,824	1,845,743	1,139,054	1,918,454	0	0.00%
VI. NET INCOME FROM OPERATIONS							
	7,990,191	7,935,227	11,532,250	9,135,142	14,191,995	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	29,101	0	0	3,909	(24,486)	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS							
	8,019,292	7,935,227	11,532,250	9,139,051	14,167,509	0	0.00%

ATTACHMENT 4

Charts of Various PEARLS Ratios

**P1 &
P2**

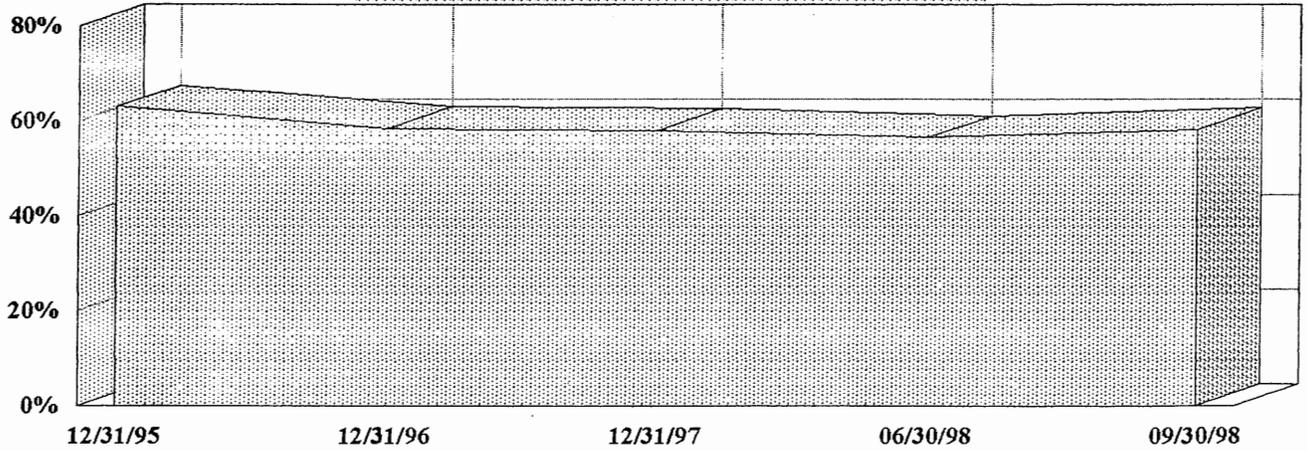
Allowances for Loan Losses CUES Consolidated - Quarter Five



▨ Net Allowance for Loan Losses / Delinq. 1-12 Mo. ▨ Allowance for Loan Losses / Delinq. >12 Mo.

E 1

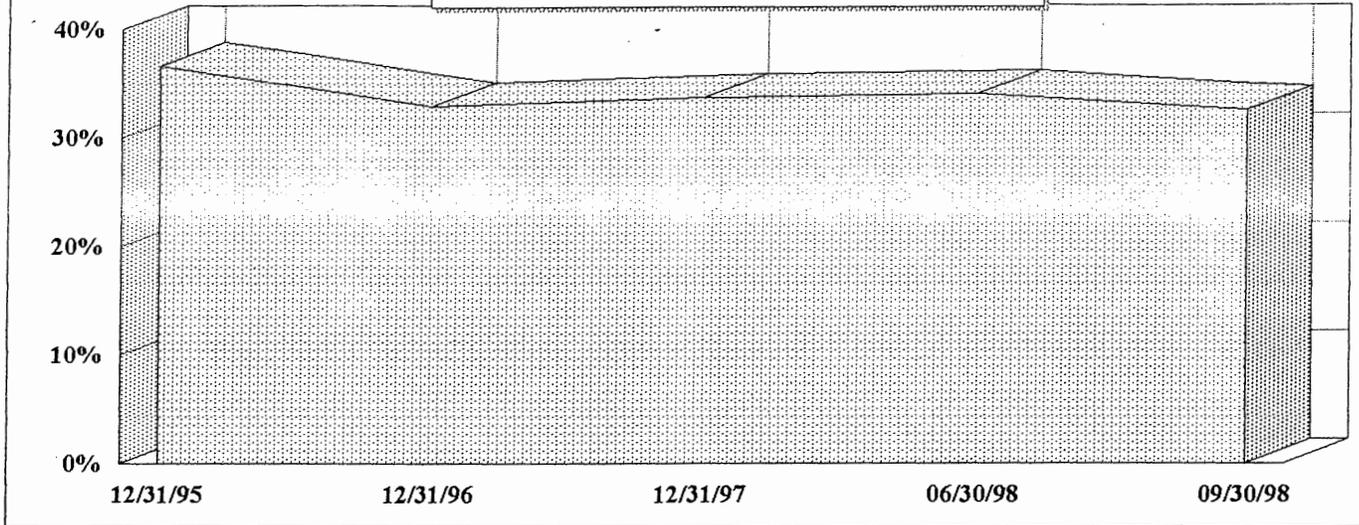
Net Loans / Total Assets CUES Consolidated - Quarter Five



E 5

Savings Deposits / Total Assets

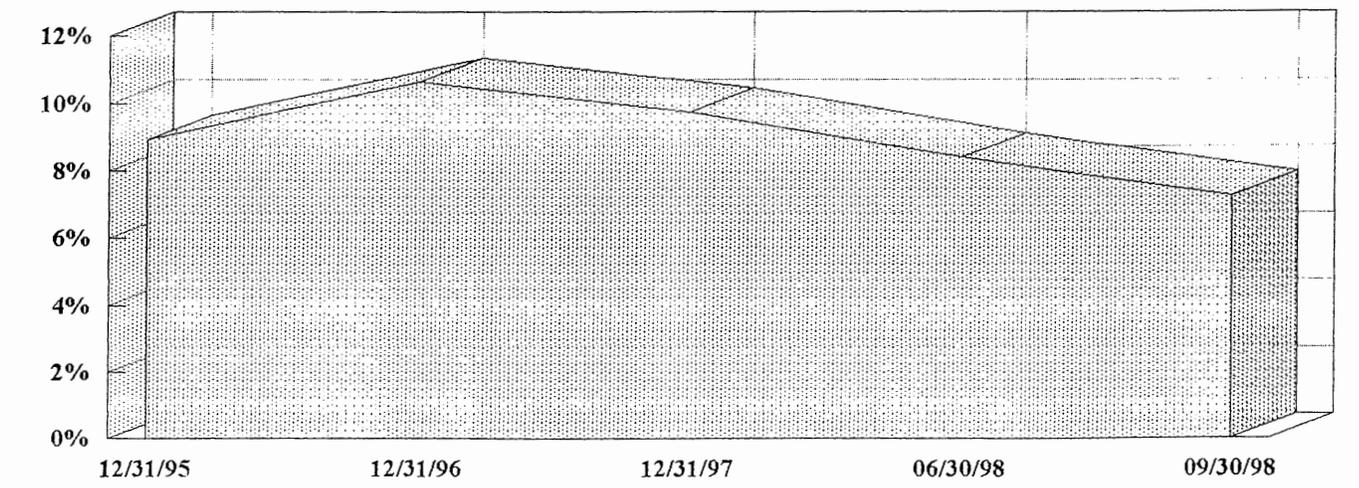
CUES Consolidated - Quarter Five



E 6

External Credit / Total Assets

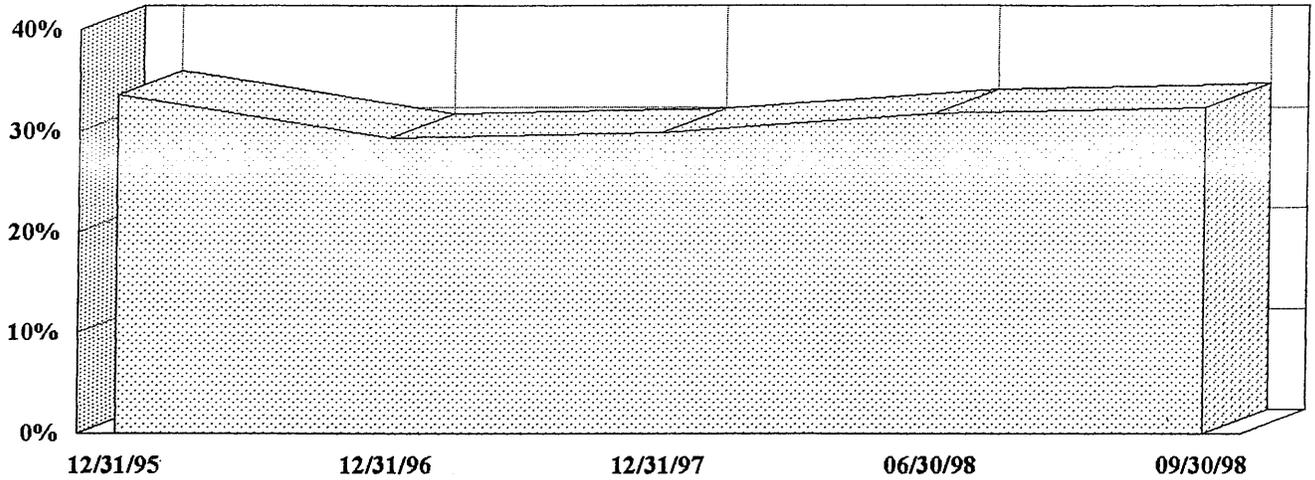
CUES Consolidated - Quarter Five



E 7

Member Share Capital / Total Assets

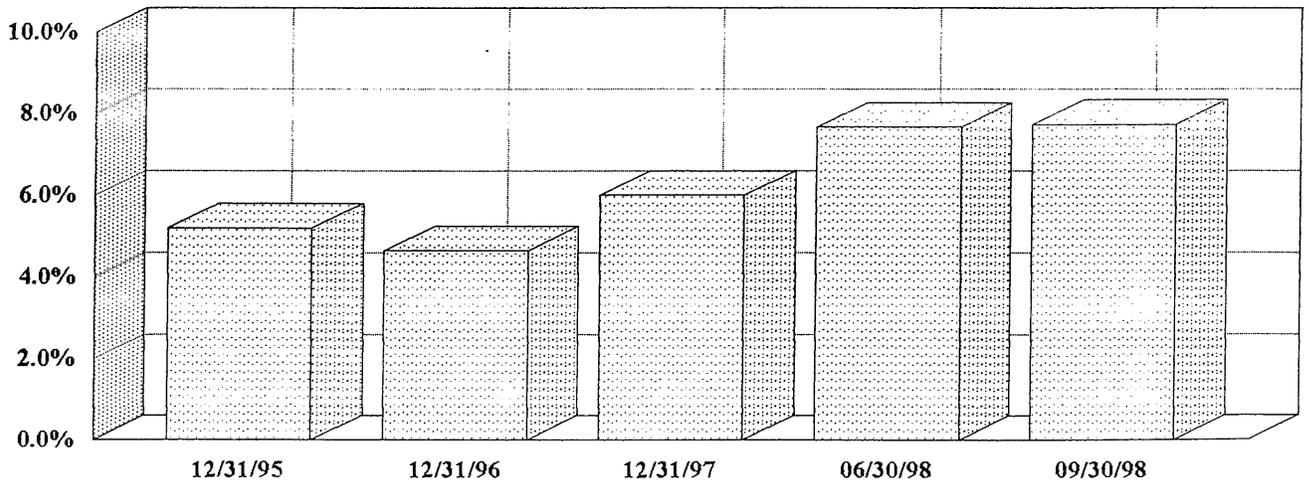
CUES Consolidated - Quarter Five



E 8

Institutional Capital / Total Assets

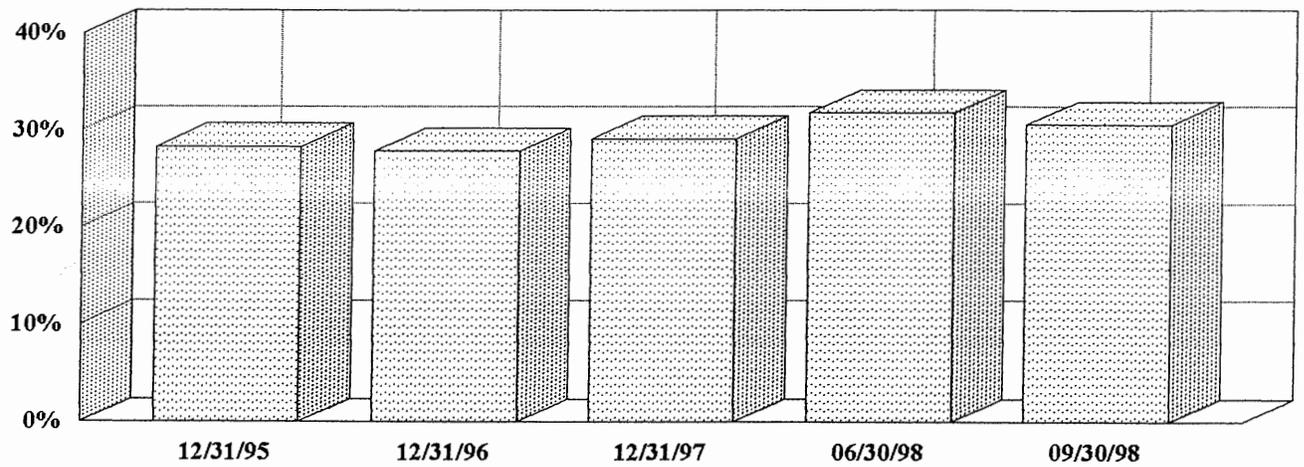
CUES Consolidated - Quarter Five



R 1

Net Loan Income / Average Net Loan Portfolio

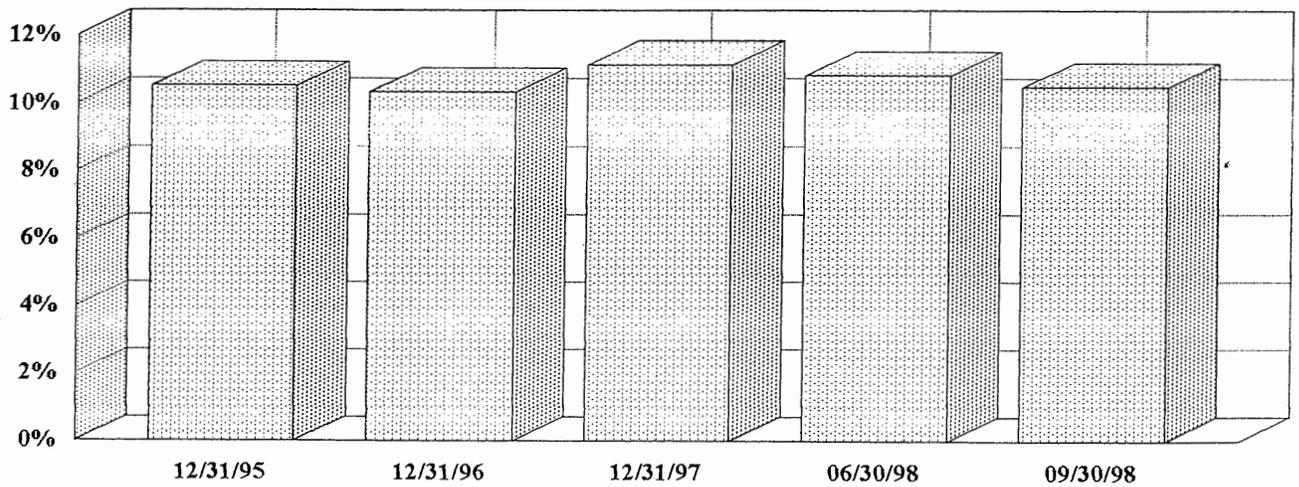
CUES Consolidated - Quarter Five



R 5

Fin Costs: Savings Deposits / Avg. Savings Deposits

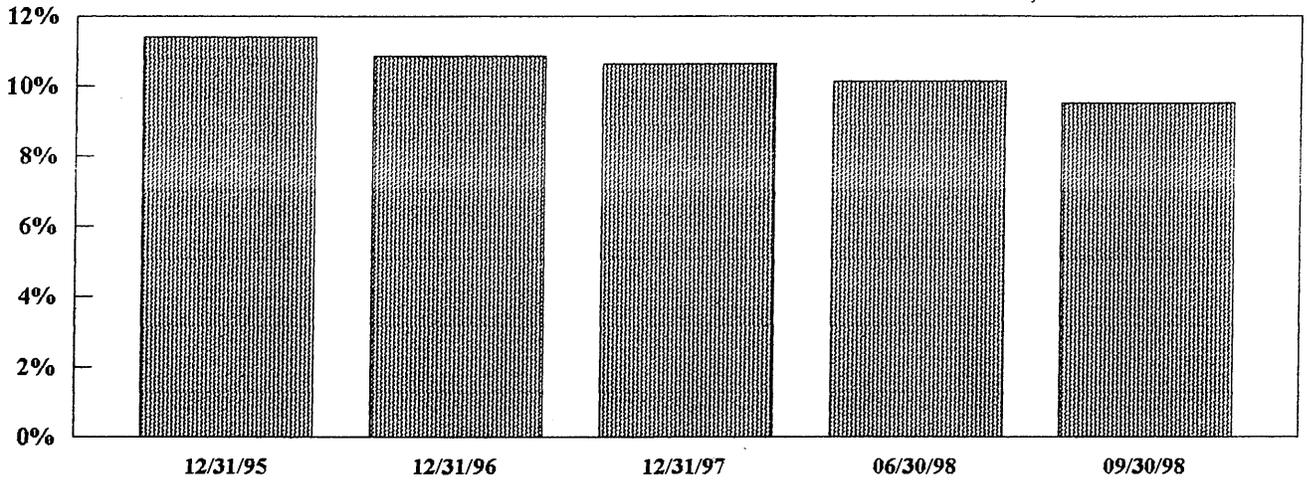
CUES Consolidated - Quarter Five



R 9

Operating Expenses / Average Assets

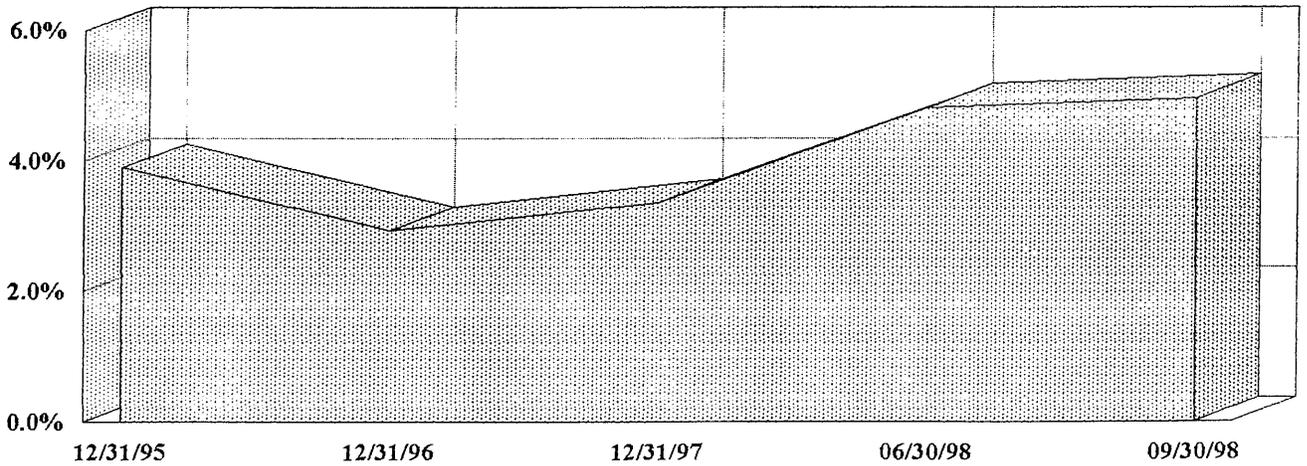
CUES Consolidated - Quarter Five



R 12

Net Income / Average Assets

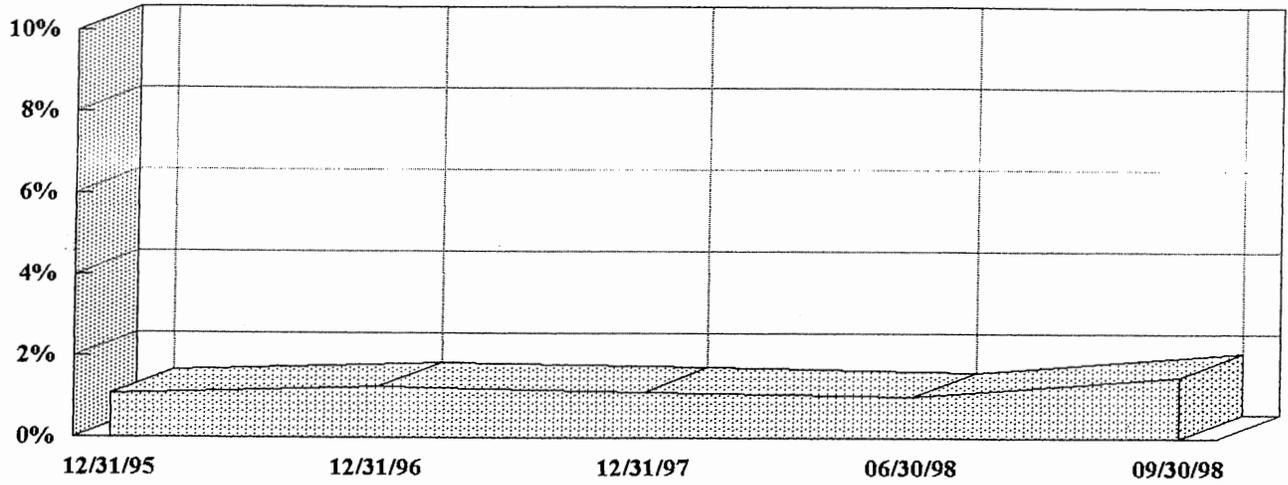
CUES Consolidated - Quarter Five



L 3

Non-Earning Liquid Assets / Total Assets

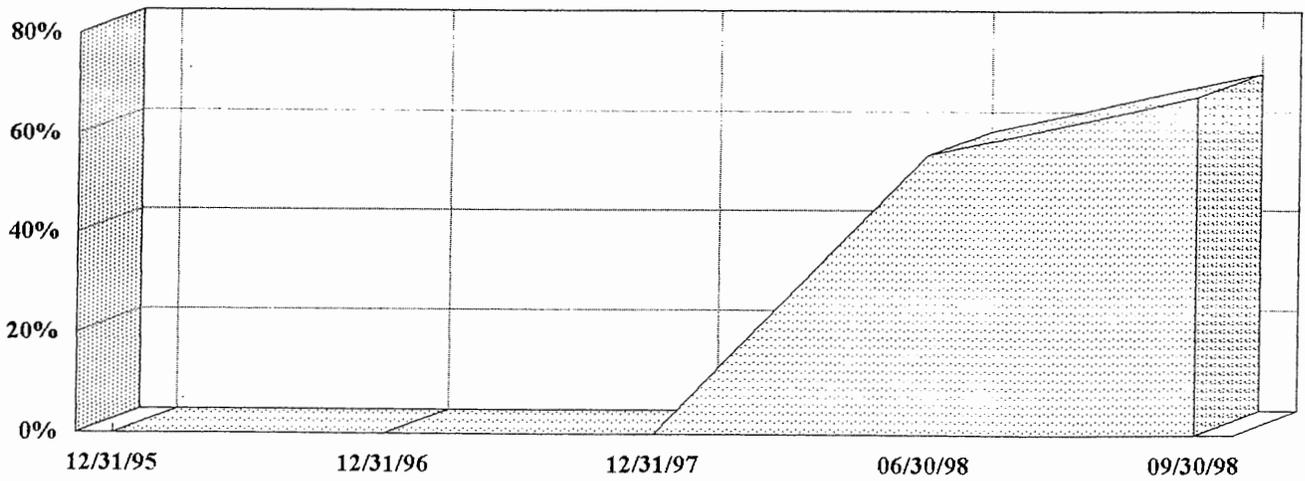
CUES Consolidated - Quarter Five



A 1

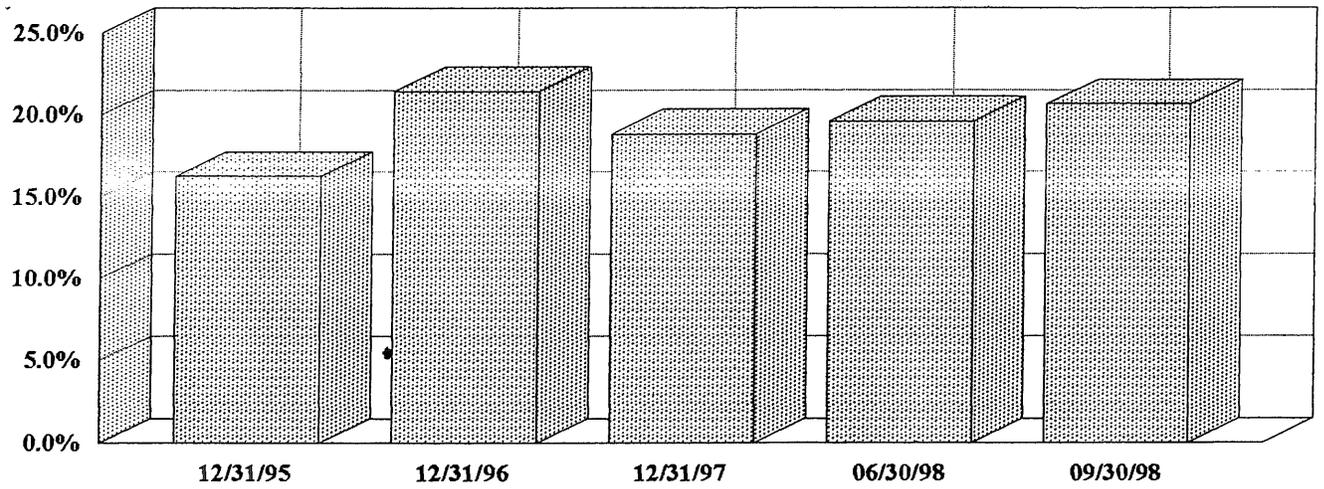
Liquidity Reserves / Total Savings Deposits

CUES Consolidated - Quarter Five



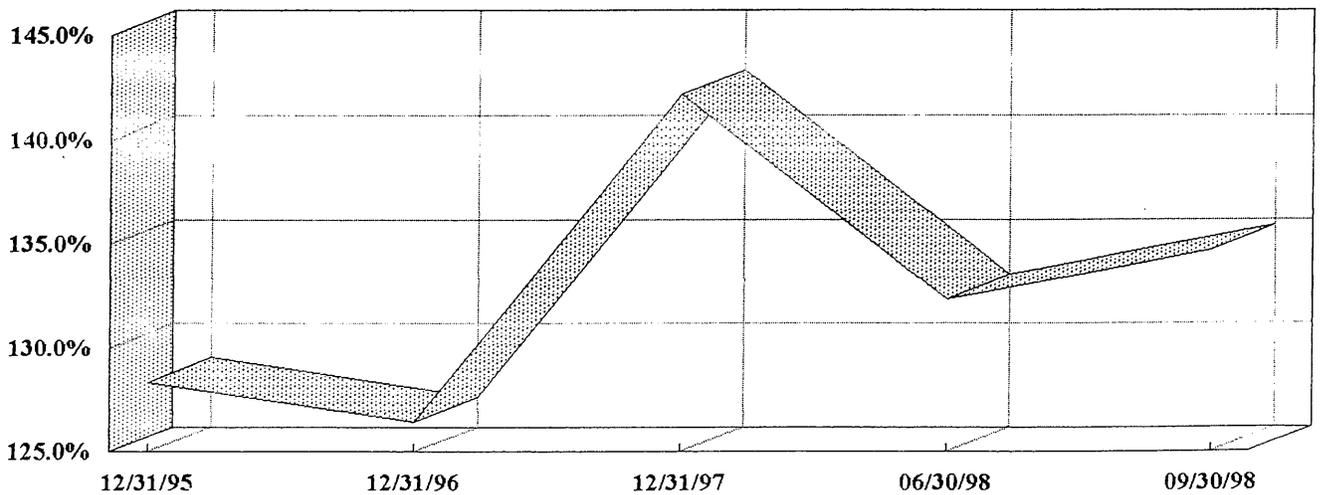
A 2

Non-Earning Assets / Total Assets
CUES Consolidated - Quarter Five



A 3

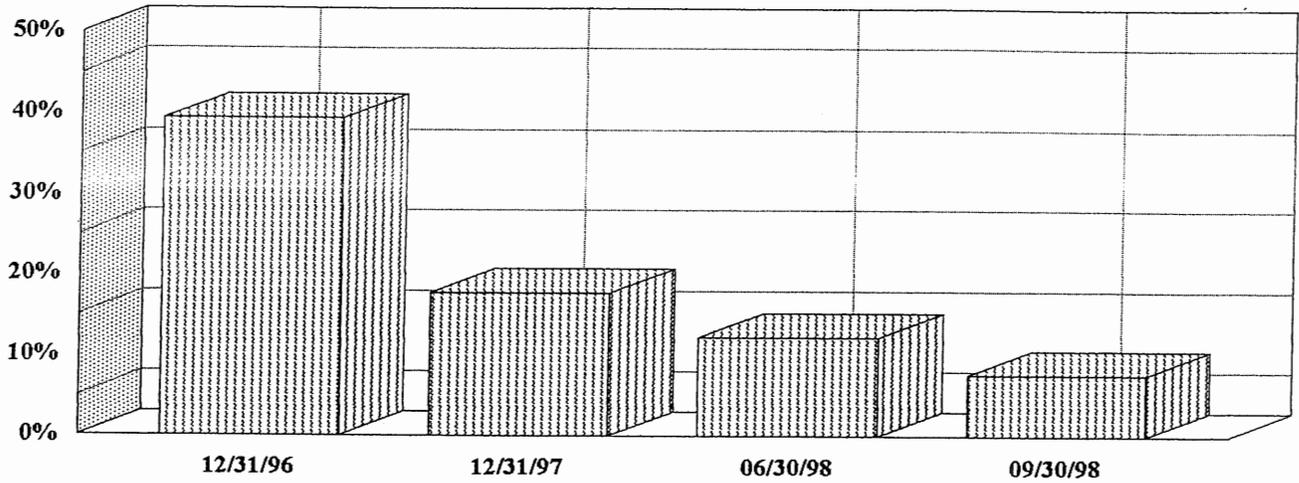
Zero Cost Funds / Non-earning. Assets
CUES Consolidated - Quarter Five



S 1

Growth in Total Assets

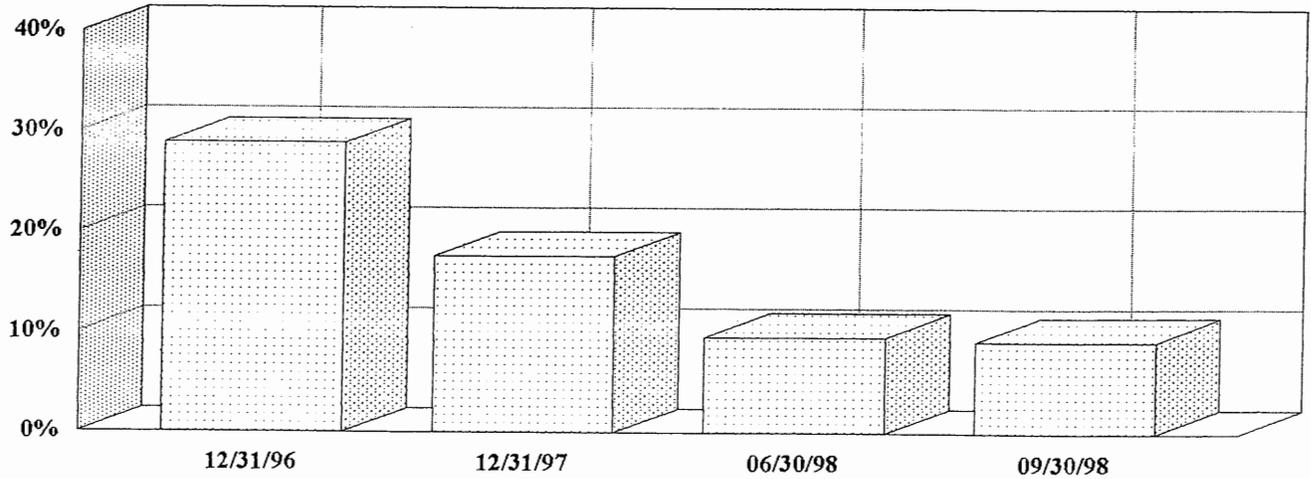
CUES Consolidated - Quarter Five



S 2

Growth in the Loan Portfolio

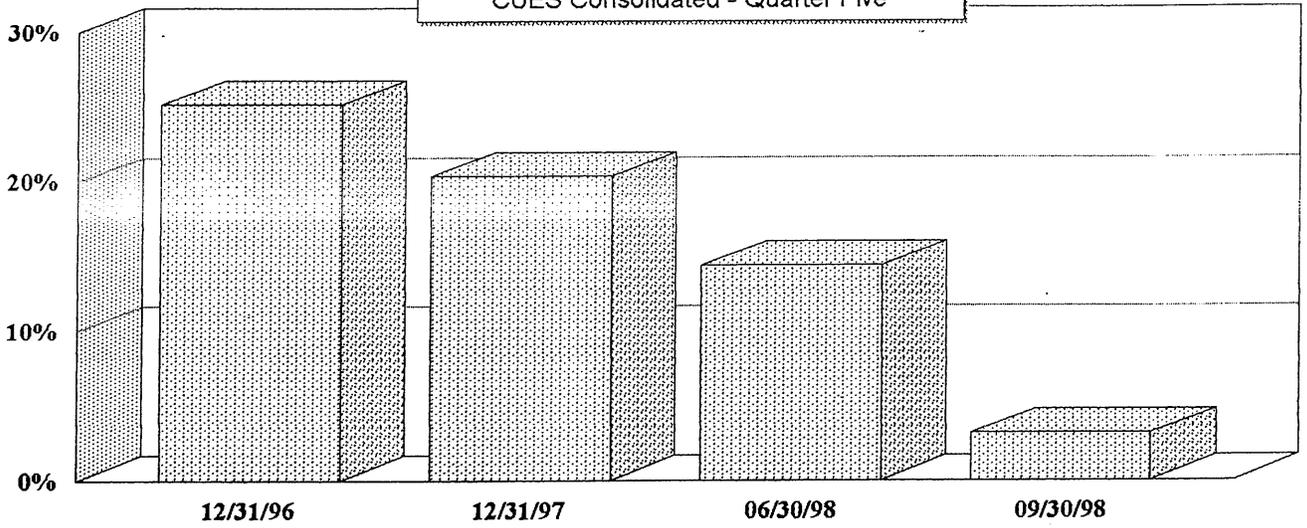
CUES Consolidated - Quarter Five



S 3

Growth in Savings Deposits

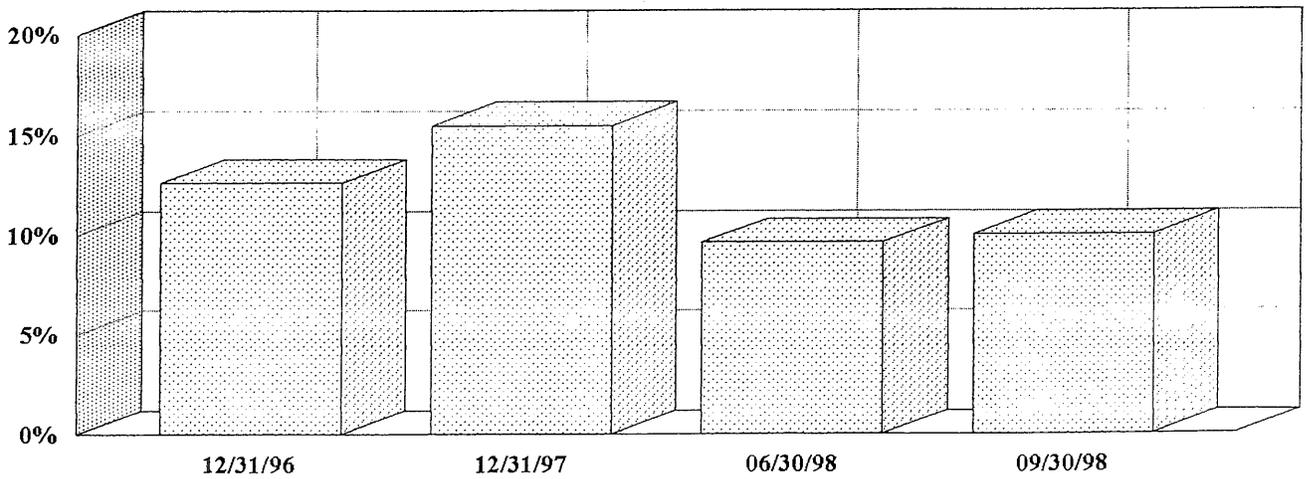
CUES Consolidated - Quarter Five



S 7

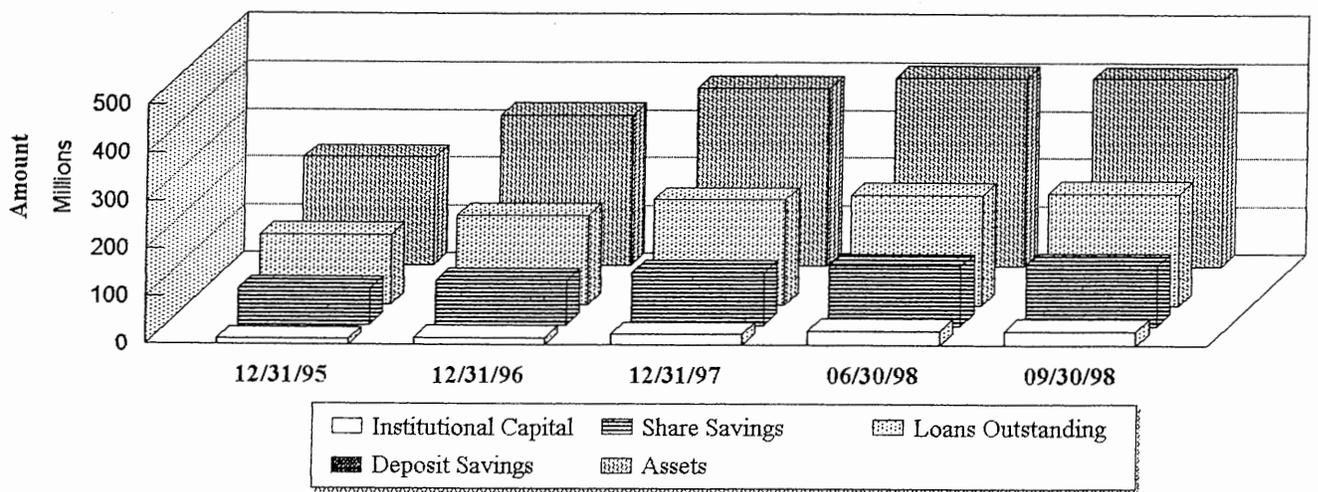
Growth in Membership

CUES Consolidated - Quarter Five



Credit Union Financial Growth

CUES Consolidated - Quarter Five



ATTACHMENT 5

Statistical Report for Quarter Six

ATTACHMENT 5

Statistical Report for Quarter Six

STATISTICAL REPORT

Credit Union:

CUES Consolidated - Quarter Five

Parameter/Indicator	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98
SECTION 1: Growth in Credit Unions, Membership & Personnel					
A. Number of Credit Unions					
All Societies					
Chartered/Registered	10	11	11	11	11
Unchartered/Unregistered	0	0	0	0	0
Total Number of Credit Unions	10	11	11	11	11
Setting					
Rural Areas	6	6	6	6	6
Urban Areas	4	5	5	5	5
Total Number of Credit Unions	10	11	11	11	11
With Payroll Deduction	4	4	4	3	3
By Common Bond					
Employee	0	0	0	0	0
Community	10	10	10	10	10
Credit Unions (Leagues)	0	0	0	0	0
Other	0	1	1	1	1
B. GROWTH OF USERS					
<u>GENDER INFORMATION</u>					
Overall User Growth					
Men (Members)	3,363	3,685	4,003	6,501	6,861
Women (Members)	6,139	6,908	7,595	11,001	11,634
Gender Not Reported (Members)	10,050	11,423	13,820	9,128	8,827
Youth	0	0	0	0	719
Third Parties/Groups	589	655	7,255	7,977	8,557
TOTAL NUMBER OF USERS	20,141	22,671	32,673	34,607	36,598
Percent of Members Who Are Women	31.4%	31.4%	29.9%	41.3%	42.6%
Gross User Growth Information					
Number of New Users in the Period	NA	2,530	10,002	1,934	1,991
Number of New Women Members in the Period	NA	769	687	3,406	633
Annual Growth Rate of Users	NA	12.56%	44.12%	5.92%	5.75%
Annual Growth Rate of Female Membership	NA	12.53%	9.94%	44.85%	5.75%
<u>Other User Data</u>					
By Setting					
Rural Areas	6,923	7,381	16,001	16,806	18,242
Urban Areas	13,218	15,290	16,672	17,801	18,356
Total Number of Credit Union Users	20,141	22,671	32,673	34,607	36,598
By Common Bond					
Employee	0	0	0	0	0
Community	20,141	21,451	31,261	33,170	35,166
Other	0	0	0	0	0
Total Number of Credit Union Users	20,141	21,451	31,261	33,170	35,166
C. Number of Credit Union Employees	81	81	81	81	81

STATISTICAL REPORT

Credit Union:

CUES Consolidated - Quarter Five

Parameter/Indicator	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98
SECTION 2: Loan Portfolio Growth, Volume and Delinquency					
Loan Volume Year to Date by Purpose:					
Number of Loans Granted in this Year:					
Agriculture / Animal Husbandry	0	0	0	0	0
Commerce	0	0	0	0	0
Consumer	0	0	0	0	0
Services	0	0	0	0	0
Housing	0	0	0	0	0
Education	0	0	0	0	0
Other	0	0	0	0	0
Total Number Granted	0	0	0	0	0
Number Granted to Women	0	0	0	0	0
Amount of Loans Granted:					
Agriculture / Animal Husbandry	0	0	0	0	0
Commerce	0	0	0	0	0
Consumer	0	0	0	0	0
Services	0	0	0	0	0
Housing	0	0	0	0	0
Education	0	0	0	0	0
Other	0	0	0	0	0
Total Amount Granted	0	0	0	0	0
Amount Granted to Women	0	0	0	0	0
Average Loan Size To Women	NA	NA	NA	NA	NA
Overall Average Loan Size	NA	NA	NA	NA	NA
TO BE AVAILABLE QUARTER SIX (6)					
Loan Delinquency					
Number of Delinquent Loans	0	0	0	0	0
Amount					
Degree of Delinquency Unknown	0	0	0	0	0
Loans Delinquent 31 - 90 Days	0	0	0	28,527,873	35,702,255
Loans Delinquent 91 - 180 Days	0	0	0	19,820,193	37,928,683
Loans Delinquent 181 - 365 Days	0	0	0	24,088,431	32,026,980
Loans Delinquent Over 365 Days	0	0	0	57,727,870	54,948,378
Total Delinquency	0	0	0	130,164,367	160,606,296
Percent of Total Delinquency					
Degree of Delinquency Unknown	0.0%	0.0%	0.0%	0.0%	0.0%
Loans Delinquent 31 - 90 Days	0.0%	0.0%	0.0%	21.9%	22.2%
Loans Delinquent 91 - 180 Days	0.0%	0.0%	0.0%	15.2%	23.6%
Loans Delinquent 181 - 365 Days	0.0%	0.0%	0.0%	18.5%	19.9%
Loans Delinquent Over 365 Days	0.0%	0.0%	0.0%	44.3%	34.2%
Average Delinquent Loan Size	NA	NA	NA	NA	NA

STATISTICAL REPORT

Credit Union: CUES Consolidated - Quarter Five

Parameter/Indicator	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98
SECTION 3: Information on Savings Deposit Growth					
Savings and Shares Deposited this Reporting Period					
Regular Savings & Deposits	NA	10,743,744	14,650,280	5,368,430	(4,285,949)
Time Deposits	NA	10,086,105	6,415,709	563,726	(1,404,136)
Shares	NA	16,438,281	18,369,825	14,058,367	1,941,219
Total Savings and Shares Deposited This Period	NA	37,289,474	39,497,058	22,940,504	(4,033,339)
Cummulative Savings & Shares					
Regular Savings & Deposits	53,247,821	63,991,565	78,641,845	84,010,275	79,724,326
Other Savings & Deposits	186,198	207,542	268,786	3,218,767	2,934,294
Time Deposits	29,377,850	39,463,955	45,879,664	46,443,390	45,039,254
Shares	75,912,131	92,350,412	110,720,237	124,778,604	126,719,823
Total Savings and Shares Deposited This Period	158,724,000	196,013,474	235,510,532	258,451,036	254,417,697

SECTION 4: Rates of the Credit Unions vrs. The Competition					
Parameter/Indicator	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98
A. Annual Inflation	8.10%	8.41%	6.08%	10.70%	10.00%
B. Savings Rates					
Nominal Annual Interest Rates					
Credit Unions	5.00%	5.00%	6.00%	NA	NA
Banks	8.39%	9.68%	8.31%	NA	NA
Effective Annual Interest Rates					
Credit Unions - Shares	5.38%	6.52%	8.16%	1.34%	1.54%
Credit Unions - Savings	10.50%	10.31%	11.11%	10.80%	10.46%
Interest Rates on Time Deposits					
Credit Unions - 90 Day Time Deposits	12.63%	12.63%	12.92%	NA	NA
Banks - 90 Day Time Deposits	9.60%	10.90%	11.10%	NA	NA
C. Lending Rates					
Nominal Annual Loan Rates					
Paid by Credit Union Users	28.00%	28.00%	25.25%	NA	NA
Paid By Banking Clients	14.68%	14.84%	13.22%	NA	NA
Effective Annual Interest Rates					
Credit Unions	28.26%	27.77%	29.03%	31.75%	30.58%
Local Annualized Interbank Lending Rate	10.83%	11.70%	9.89%	NA	NA

ATTACHMENT 6

PEARLS Reports for Individual Cooperatives

Bansalan Cooperative Society

**ANNUAL
GOAL**

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	0	
P-E-A-R-L-S RATIOS		GOALS						
P	PROTECTION							
	1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	100.00%	1.92%	1.95%	NA NA
	2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-150.04%	-121.52%	NA NA
	3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA 0.00%
	4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	2.73%	NA NA
	5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
E	EFFECTIVE FINANCIAL STRUCTURE							
	1. Net Loans / Total Assets	Between 70 - 80%	72.60%	70.79%	64.20%	68.77%	67.25%	NA NA
	2. Liquid Assets / Total Assets	Max 20%	12.46%	12.05%	7.60%	5.42%	9.00%	NA NA
	3. Financial Investments / Total Assets	Max 10%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
	4. Non-Financial Investments / Total Assets	0%	0.00%	11.69%	19.21%	17.02%	15.60%	NA NA
	5. Savings Deposits / Total Assets	Between 70 - 80%	4.32%	4.94%	4.01%	5.81%	5.83%	NA NA
	6. External Credit / Total Assets	0%	41.54%	37.39%	32.39%	16.76%	18.20%	NA NA
	7. Member Share Capital / Total Assets	Max 20%	34.91%	37.34%	38.12%	40.16%	35.87%	NA NA
	8. Institutional Capital / Total Assets	Min 10%	5.26%	8.73%	9.05%	17.94%	13.25%	NA NA
A	ASSET QUALITY							
	1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	50.14%	49.96%	NA NA
	2. Non-Earning Assets / Total Assets	Less Than 5%	15.79%	7.86%	9.54%	9.55%	9.73%	NA NA
	3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	121.70%	258.62%	266.98%	390.22%	412.08%	NA NA
R	RATES OF RETURN AND COSTS							
	1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	21.24%	25.62%	26.57%	25.17%	24.44%	NA NA
	2. Liquid Assets Income / Avg. Liquid Assets	Market Rates	1.58%	1.32%	1.39%	0.77%	0.78%	NA NA
	3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	NA	NA	NA	NA	NA	NA NA
	4. Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	NA	-23.05%	14.88%	16.13%	16.09%	NA NA
	5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	9.77%	7.92%	5.42%	6.02%	5.56%	NA NA
	6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	16.06%	12.51%	5.36%	1.94%	1.40%	NA NA
	7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	1.70%	2.08%	1.76%	0.00%	0.00%	NA NA
	8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	14.98%	10.77%	17.66%	18.96%	18.33%	NA NA
	9. Operating Expenses / Average Assets	Between 3 - 10%	11.46%	8.88%	9.59%	8.38%	9.25%	NA NA
	10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.13%	0.00%	0.00%	0.00%	0.43%	NA NA
	11. Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
	12. Net Income / Average Assets	Enough to reach the goal for R9	3.40%	1.88%	8.07%	10.58%	8.65%	NA NA
L	LIQUIDITY							
	1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	274.15%	243.95%	189.47%	93.22%	154.31%	NA NA
	2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
	3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.85%	2.40%	0.56%	0.76%	1.57%	NA NA
	4. Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
S	SIGNS OF GROWTH (Annual Growth Rates)							
	1. Total Assets	More than Inflation	19%	24.54%	27.61%	7.17%	19.06%	NA NA
	2. Loans	Sufficient to achieve goal in E1	26%	21.37%	16.15%	21.87%	26.13%	NA NA
	3. Savings Deposits	Sufficient to achieve goal in E5	11%	42.31%	3.58%	100.80%	88.42%	NA NA
	4. External Credit	Minimum to achieve goal in E5	0%	0.00%	10.53%	-93.61%	-47.84%	NA NA
	5. Share Capital	Sufficient to achieve goal in E7	15%	33.20%	30.28%	18.35%	10.03%	NA NA
	6. Institutional Capital	Sufficient to achieve goal in E8	22%	106.66%	32.35%	212.41%	90.00%	NA NA
	7. Membership	Min 5%	11%	5.05%	1.84%	5.04%	7.24%	NA NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%	

Bansalan Cooperative Society

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	68,081	238,582	70,505	99,561	228,017	0	0.00%
Current (Checking) Accounts	0	0	0	0	0	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	68,081	238,582	70,505	99,561	228,017	0	0.00%
B. Accounts Receivable							
Debtors	0	0	0	0	0	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	0	0	0	0	0.00%
Other Accounts Receivable	129,865	44,154	79,478	85,803	116,138	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	129,865	44,154	79,478	85,803	116,138	0	0.00%
C. Fixed Assets							
Land	134,915	134,915	584,915	584,915	434,915	0	0.00%
Buildings (Cost)	400,000	400,000	425,000	425,906	577,437	0	0.00%
Leasehold Improvements (Cost)	141,933	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	554,875	284,341	329,139	392,259	419,373	0	0.00%
Accumulated Depreciation	(334,496)	(403,751)	(365,028)	(418,447)	(449,247)	0	0.00%
Net Fixed Assets	897,227	415,505	974,026	984,633	982,478	0	0.00%
D. Other Assets							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	2,000	2,000	2,000	2,000	0	0.00%
Prepaid Expenses	7,469	2,400	6,300	4,300	3,300	0	0.00%
Other Assets	158,476	32,020	32,020	32,020	32,020	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	165,945	36,420	40,320	38,320	37,320	0	0.00%
E. Problem Assets							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	0	47,100	47,100	47,100	47,100	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	0	47,100	47,100	47,100	47,100	0	0.00%
TOTAL NON-EARNING ASSETS	1,261,118	781,761	1,211,429	1,255,417	1,411,053	0	0.00%
TOTAL ASSETS	7,985,660	9,945,652	12,692,048	13,143,366	14,501,585	0	0.00%

Bansalan Cooperative Society

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GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
<i>A. Savings Deposits</i>							
Regular Savings Deposits	345,323	491,444	509,043	763,496	845,686	0	0.00%
Fixed Savings Deposits	0	0	0	0	0	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	345,323	491,444	509,043	763,496	845,686	0	0.00%
<i>B. External Credit</i>							
Short-Term Loans - CFF <= 1 yr.	0	0	0	0	0	0	0.00%
Long-Term Loans - CFF > 1 yr.	2,324,907	391,526	0	0	0	0	0.00%
Loans - Banks	0	1,996,586	3,718,848	1,810,703	2,248,203	0	0.00%
Loans - Other External Institutions	992,517	1,330,546	391,526	391,526	391,526	0	0.00%
Total External Credit	3,317,424	3,718,658	4,110,374	2,202,229	2,639,729	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	3,662,747	4,210,102	4,619,417	2,965,725	3,485,415	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
<i>A. Short-Term Accounts Payable (<=30 Days)</i>	48,687	0	0	0	0	0	0.00%
<i>B. Provisions (e.g. Wages/Benefits)</i>	0	0	0	0	0	0	0.00%
<i>C. Other Liabilities</i>	626,530	806,032	1,007,517	2,369,008	2,829,485	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	675,217	806,032	1,007,517	2,369,008	2,829,485	0	0.00%
TOTAL LIABILITIES	4,337,964	5,016,134	5,626,934	5,334,733	6,314,900	0	0.00%
V. CAPITAL							
<i>A. Member Share Capital</i>							
Obligatory Shares	2,788,137	3,713,726	4,838,394	5,278,777	5,201,538	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	2,788,137	3,713,726	4,838,394	5,278,777	5,201,538	0	0.00%
<i>B. Non-Institutional Capital</i>							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	174,273	44,929	41,494	22,759	22,759	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	370,790	49,747	118,262	148,712	160,781	0	0.00%
Undistributed Net Income	(105,424)	253,317	918,400	0	879,877	0	0.00%
Total Non-Institutional Capital	439,639	347,993	1,078,156	171,471	1,063,417	0	0.00%
<i>C. Institutional Capital</i>							
Statutory & Legal Reserves	258,841	154,448	160,378	242,114	242,414	0	0.00%
Retained Earnings	0	314,418	440,355	939,366	939,366	0	0.00%
Special Asset Reserves	161,079	161,079	161,079	214,787	214,787	0	0.00%
Donations / Other Reserves	0	209,708	284,708	284,708	525,163	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	28,146	102,044	677,410	0	0	0.00%
Total Institutional Capital	419,920	867,799	1,148,564	2,358,385	1,921,730	0	0.00%
TOTAL CAPITAL	3,647,696	4,929,518	7,065,114	7,808,633	8,186,685	0	0.00%
TOTAL LIABILITIES AND CAPITAL	7,985,660	9,945,652	12,692,048	13,143,366	14,501,585	0	0.00%

Bansalan Cooperative Society

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	913,592	978,887	1,257,456	687,270	1,063,069	0	0.00%
2. Penalty Interest Income - Loans	0	167,076	122,317	37,345	55,072	0	0.00%
3. Commissions / Fees - Loans	211,018	543,453	670,598	348,009	517,814	0	0.00%
4. (Less) Insurance Premiums - Loans	(19,009)	(45,034)	(32,225)	0	0	0	0.00%
Net Income - Loans	1,105,601	1,644,382	2,018,146	1,072,624	1,635,955	0	0.00%
B. Income - Liquid Assets	14,834	12,442	12,912	2,880	5,750	0	0.00%
C. Income - Financial Investments	0	0	0	0	0	0	0.00%
D. Income - Non-financial Investments	0	(134,040)	267,909	186,950	282,795	0	0.00%
E. Income - Other	571,035	598	12,050	1,196	3,015	0	0.00%
GROSS INCOME	1,691,470	1,523,382	2,311,017	1,263,650	1,927,515	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	32,047	33,129	27,114	18,982	28,156	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	32,047	33,129	27,114	18,982	28,156	0	0.00%
C. Financial Costs - External Credit	513,837	440,136	209,786	30,395	35,427	0	0.00%
D. Dividend Expense - Shares	44,354	67,551	75,191	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	44,354	67,551	75,191	0	0	0	0.00%
F. Financial Costs - Other	0	17,395	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	590,238	558,211	312,091	49,377	63,583	0	0.00%
III. GROSS MARGIN	1,101,232	965,171	1,998,926	1,214,273	1,863,932	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	336,523	439,542	538,170	275,854	515,478	0	0.00%
Representation	8,248	50,034	147,489	115,466	168,419	0	0.00%
Administration	456,909	257,517	344,539	137,368	244,560	0	0.00%
Marketing	40,392	49,199	55,700	8,175	11,775	0	0.00%
TOTAL OPERATING EXPENSES	842,072	796,292	1,085,898	536,863	940,232	0	0.00%
V. PROVISIONS - RISK ASSETS	9,569	0	0	0	43,823	0	0.00%
VI. NET INCOME FROM OPERATIONS	249,591	168,879	913,028	677,410	879,877	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	249,591	168,879	913,028	677,410	879,877	0	0.00%

Kapalong Cooperative

ANNUAL
GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	0	
P-E-A-R-L-S RATIOS		GOALS						
P	PROTECTION							
	1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	0.00%	0.00%	0.00%	0.00%	0.39%	NA
	2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-88.19%	-104.70%	NA
	3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA
	4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	1.16%	NA
	5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA
E	EFFECTIVE FINANCIAL STRUCTURE							
	1. Net Loans / Total Assets	Between 70 - 90%	86.16%	83.02%	81.46%	83.18%	82.56%	NA
	2. Liquid Assets / Total Assets	Max 20%	5.71%	8.58%	9.18%	8.23%	6.67%	NA
	3. Financial Investments / Total Assets	Max 10%	1.57%	0.98%	0.86%	0.92%	0.08%	NA
	4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	NA
	5. Savings Deposits / Total Assets	Between 70 - 90%	25.66%	16.88%	22.92%	17.43%	13.20%	NA
	6. External Credit / Total Assets	0%	0.00%	19.60%	6.39%	4.28%	4.30%	NA
	7. Member Share Capital / Total Assets	Max 20%	49.06%	38.39%	52.54%	56.70%	58.17%	NA
	8. Institutional Capital / Total Assets	Min 10%	7.11%	4.29%	6.18%	8.72%	11.01%	NA
A	ASSET QUALITY							
	1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	86.49%	81.88%	NA
	2. Non-Earning Assets / Total Assets	Less Than 5%	12.28%	16.01%	11.46%	12.82%	15.84%	NA
	3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 10%	205.91%	157.02%	158.30%	168.39%	153.66%	NA
R	RATES OF RETURN AND COSTS							
	1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	31.56%	29.97%	28.82%	27.58%	30.21%	NA
	2. Liquid Assets Income / Avg. Liquid Assets	Market Rates	NA	NA	0.29%	0.42%	0.34%	NA
	3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	1.96%	1.21%	2.14%	0.00%	0.00%	NA
	4. Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA
	5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	3.85%	6.06%	10.11%	16.60%	12.66%	NA
	6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	9.00%	9.82%	7.26%	12.84%	NA
	7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	16.14%	13.80%	10.02%	0.00%	0.00%	NA
	8. Gross Margin / Average Assets	Cover R9, R16 Increase Capital	18.41%	18.57%	16.32%	22.28%	24.14%	NA
	9. Operating Expenses / Average Assets	Between 3 - 10%	13.44%	13.00%	11.94%	10.82%	10.68%	NA
	10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	0.00%	0.00%	1.46%	NA
	11. Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	NA
	12. Net Income / Average Assets	Enough to reach the goal for E8	4.97%	5.57%	4.39%	11.45%	12.00%	NA
L	LIQUIDITY							
	1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	22.23%	50.84%	40.05%	47.19%	-5.73%	NA
	2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	19.53%	NA
	3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	5.71%	8.58%	2.96%	5.15%	5.14%	NA
	4. Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	38.69%	NA
S	SIGNS OF GROWTH (Annual Growth Rates)							
	1. Total Assets	More than Inflation	64%	65.71%	14.98%	-0.78%	-1.14%	NA
	2. Loans	Sufficient to achieve goal in E1	74%	59.67%	12.82%	3.48%	0.88%	NA
	3. Savings Deposits	Sufficient to achieve goal in E5	52%	8.98%	56.15%	-48.90%	-57.35%	NA
	4. External Credit	Minimum to achieve goal in E5	0%	100.00%	-62.50%	-67.22%	-44.57%	NA
	5. Share Capital	Sufficient to achieve goal in E7	54%	29.68%	57.36%	15.11%	13.06%	NA
	6. Institutional Capital	Sufficient to achieve goal in E8	60%	0.08%	65.42%	81.78%	102.56%	NA
	7. Membership	Min 5%	NA	1.60%	0.47%	2.85%	0.63%	NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%	

Kapalong Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	0	238	0	0.00%
Women (Members)	0	0	0	0	402	0	0.00%
Gender Not Reported (Members)	624	634	637	646	0	0	0.00%
TOTAL NUMBER OF MEMBERS	624	634	637	646	640	0	0.00%
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF USERS	624	634	637	646	640	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
<i>A. Loans to Members</i>							
Short-Term Loans (<=1 Year)	3,537,147	5,647,854	6,371,804	6,481,733	6,413,737	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	0	0	0	0	0	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	0	0	0	0.00%
Allowance for Loan Losses	0	0	0	0	(10,603)	0	0.00%
Total Net Loans	3,537,147	5,647,854	6,371,804	6,481,733	6,403,134	0	0.00%
<i>B. Liquid Assets</i>							
Liquidity Reserves - CFF	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	0	0	486,217	239,691	101,214	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	16,893	0	0.00%
Total Liquid Assets	0	0	486,217	239,691	118,107	0	0.00%
<i>C. Financial Investments</i>							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	64,277	66,387	67,493	71,326	6,155	0	0.00%
Total Financial Investments	64,277	66,387	67,493	71,326	6,155	0	0.00%
<i>D. Non-Financial Investments</i>							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	3,601,424	5,714,241	6,925,514	6,792,750	6,527,396	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	PAYMENT	PAYMENT	NA	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	2,979,005	2,560,364	0	0.00%
More Than 12 Months	0	0	0	2,627,046	2,691,204	0	0.00%
TOTAL DELINQUENCY	0	0	0	5,606,051	5,251,568	0	0.00%
III. LOAN PORTFOLIO	3,537,147	5,647,854	6,371,804	6,481,733	6,413,737	0	0.00%
IV. ACCUMULATED CHARGE-OFFS	0	0	0	0	75,000	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	0	0	0.00%

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ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
<i>A. Liquid Assets</i>							
Cash & Equivalents	89,047	151,446	231,799	401,270	168,780	0	0.00%
Current (Checking) Accounts	145,216	432,300	0	0	30,109	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	200,000	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	234,263	583,746	231,799	401,270	398,889	0	0.00%
<i>B. Accounts Receivable</i>							
Debtors	48,648	261,758	468,115	407,371	276,008	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	66,197	61,197	57,591	57,591	0	0	0.00%
Other Accounts Receivable	0	0	0	0	7,200	0	0.00%
Allowance for Receivable Losses	0	0	0	0	(4,500)	0	0.00%
Total Accounts Receivable	114,845	322,955	525,706	464,962	278,708	0	0.00%
<i>C. Fixed Assets</i>							
Land	0	0	0	0	0	0	0.00%
Buildings (Cost)	0	0	0	0	0	0	0.00%
Leasehold Improvements (Cost)	0	3,050	3,700	1,525	15,923	0	0.00%
Furniture & Equipment (Cost)	180,107	198,123	203,927	205,614	325,614	0	0.00%
Accumulated Depreciation	(45,531)	(52,405)	(71,680)	(81,465)	(86,582)	0	0.00%
Net Fixed Assets	134,576	148,768	135,947	125,674	254,955	0	0.00%
<i>D. Other Assets</i>							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	6,950	27,500	3,000	1,500	0	0	0.00%
Other Assets	13,376	6,005	222	5,847	144,399	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	20,326	33,505	3,222	7,347	144,399	0	0.00%
<i>E. Problem Assets</i>							
Doubtful Assets	0	0	0	0	102,936	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	48,278	0	0.00%
Total Problem Assets	0	0	0	0	151,214	0	0.00%
TOTAL NON-EARNING ASSETS	504,010	1,088,974	896,674	999,253	1,228,165	0	0.00%
TOTAL ASSETS	4,105,434	6,803,215	7,822,188	7,792,003	7,755,561	0	0.00%

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	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	819,725	748,266	983,001	862,878	781,750	0	0.00%
Fixed Savings Deposits	233,880	399,920	809,928	495,316	242,057	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	1,053,605	1,148,186	1,792,929	1,358,194	1,023,807	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	0	0	0	0	0	0	0.00%
Long-Term Loans - CFF > 1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	1,333,333	499,999	333,332	333,332	0	0.00%
Total External Credit	0	1,333,333	499,999	333,332	333,332	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	1,053,605	2,481,519	2,292,928	1,691,526	1,357,139	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	0	0	575,641	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	14,326	3,932	649	5,193	0	0.00%
C. Other Liabilities	718,569	622,574	56,589	405,247	245,273	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	718,569	636,900	60,521	405,896	826,107	0	0.00%
TOTAL LIABILITIES	1,772,174	3,118,419	2,353,449	2,097,422	2,183,246	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	2,014,042	2,611,757	4,109,835	4,417,825	4,511,227	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	2,014,042	2,611,757	4,109,835	4,417,825	4,511,227	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	27,352	21,032	35,985	76,076	94,239	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	0	0	37,996	78,083	113,023	0	0.00%
Undistributed Net Income	0	759,912	801,744	443,471	0	0	0.00%
Total Non-Institutional Capital	27,352	780,944	875,725	597,630	207,262	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	253,571	253,800	329,792	406,583	476,463	0	0.00%
Retained Earnings	0	0	1,106	0	0	0	0.00%
Special Asset Reserves	38,295	38,295	152,281	272,543	377,363	0	0.00%
Donations / Other Reserves	0	0	0	0	0	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	291,866	292,095	483,179	679,126	853,826	0	0.00%
TOTAL CAPITAL	2,333,260	3,684,796	5,468,739	5,694,581	5,572,315	0	0.00%
TOTAL LIABILITIES AND CAPITAL	4,105,434	6,803,215	7,822,188	7,792,003	7,755,561	0	0.00%

Kapalong Cooperative

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	914,321	1,299,354	1,644,321	737,660	1,204,517	0	0.00%
2. Penalty Interest Income - Loans	24,996	56,764	142,064	95,682	169,578	0	0.00%
3. Commissions / Fees - Loans	55,037	157,216	90,125	45,590	69,171	0	0.00%
4. (Less) Insurance Premiums - Loans	(114,877)	(136,784)	(144,314)	0	0	0	0.00%
Net Income - Loans	879,477	1,376,550	1,732,196	878,932	1,443,266	0	0.00%
B. Income - Liquid Assets	347	0	700	758	758	0	0.00%
C. Income - Financial Investments	1,248	792	1,433	0	0	0	0.00%
D. Income - Non-financial Investments	0	0	0	0	0	0	0.00%
E. Income - Other	28,477	81,563	34,778	127,396	135,591	0	0.00%
GROSS INCOME	909,549	1,458,905	1,769,107	1,007,086	1,579,615	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	33,660	66,735	148,684	129,673	133,342	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	33,660	66,735	148,684	129,673	133,342	0	0.00%
C. Financial Costs - External Credit	0	60,000	90,000	15,000	40,000	0	0.00%
D. Dividend Expense - Shares	268,047	319,163	336,732	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	268,047	319,163	336,732	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	301,707	445,898	575,416	144,673	173,342	0	0.00%
III. GROSS MARGIN	607,842	1,013,007	1,193,691	862,413	1,406,273	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	246,226	400,952	464,645	298,180	455,355	0	0.00%
Representation	40,299	112,231	106,048	56,692	78,549	0	0.00%
Administration	153,475	193,329	301,910	64,070	88,447	0	0.00%
Marketing	3,732	2,530	400	0	0	0	0.00%
TOTAL OPERATING EXPENSES	443,732	709,042	873,003	418,942	622,351	0	0.00%
V. PROVISIONS - RISK ASSETS	0	0	0	0	85,124	0	0.00%
VI. NET INCOME FROM OPERATIONS	164,110	303,965	320,688	443,471	698,798	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	164,110	303,965	320,688	443,471	698,798	0	0.00%

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ANNUAL
GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	0	
P-E-A-R-L-S RATIOS		GOALS						
P	PROTECTION							
1.	Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	100.00%	24.70%	40.46%	NA NA
2.	Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-56.27%	-21.10%	NA NA
3.	Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA 0.00%
4.	Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.00%	NA NA
5.	Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
E	EFFECTIVE FINANCIAL STRUCTURE							
1.	Net Loans / Total Assets	Between 70 - 80%	66.31%	53.24%	56.09%	57.25%	55.28%	NA NA
2.	Liquid Assets / Total Assets	Max 20%	13.88%	8.85%	13.02%	7.47%	9.76%	NA NA
3.	Financial Investments / Total Assets	Max 10%	2.84%	2.09%	2.97%	2.86%	2.77%	NA NA
4.	Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
5.	Savings Deposits / Total Assets	Between 70 - 80%	36.89%	28.05%	32.24%	30.52%	28.95%	NA NA
6.	External Credit / Total Assets	0%	1.47%	0.37%	0.19%	0.73%	3.52%	NA NA
7.	Member Share Capital / Total Assets	Max 20%	31.38%	23.86%	23.46%	27.16%	25.75%	NA NA
8.	Institutional Capital / Total Assets	Min 10%	6.56%	4.79%	7.82%	11.02%	10.44%	NA NA
A	ASSET QUALITY							
1.	Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	72.09%	75.60%	NA NA
2.	Non-Earning Assets / Total Assets	Less Than 5%	17.91%	36.76%	29.05%	33.35%	33.39%	NA NA
3.	Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	168.92%	129.84%	151.85%	124.72%	125.13%	NA NA
R	RATES OF RETURN AND COSTS							
1.	Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	31.96%	32.57%	38.69%	44.66%	41.97%	NA NA
2.	Liquid Assets Income / Avg. Liquid Assets	Market Rates	3.53%	5.76%	5.36%	1.95%	2.00%	NA NA
3.	Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.05%	0.00%	0.00%	0.00%	0.00%	NA NA
4.	Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA NA
5.	Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	14.32%	14.19%	14.89%	17.18%	16.00%	NA NA
6.	Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	24.54%	21.28%	0.00%	25.21%	8.35%	NA NA
7.	Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	8.70%	11.34%	17.93%	0.00%	0.00%	NA NA
8.	Gross Margin / Average Assets	Cover R9, R10 Increase Capital	14.06%	12.81%	13.29%	20.73%	19.34%	NA NA
9.	Operating Expenses / Average Assets	Between 3 - 10%	11.18%	9.91%	9.89%	15.81%	13.87%	NA NA
10.	Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	1.03%	0.96%	0.90%	1.06%	1.02%	NA NA
11.	Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	-0.01%	0.00%	NA NA
12.	Net Income / Average Assets	Enough to reach the goal for E3	1.86%	1.95%	2.50%	3.86%	4.43%	NA NA
L	LIQUIDITY							
1.	Liquid Assets - ST Payables / Total Deposits	Minimum 15%	24.03%	20.34%	29.53%	17.81%	25.92%	NA NA
2.	Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	19.06%	NA NA
3.	Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.94%	0.93%	1.14%	0.94%	1.19%	NA NA
4.	Deposits in / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	56.57%	NA NA
S	SIGNS OF GROWTH (Annual Growth Rates)							
1.	Total Assets	More than Inflation	14%	45.47%	15.74%	9.18%	10.67%	NA NA
2.	Loans	Sufficient to achieve goal in E1	11%	16.54%	23.63%	14.36%	9.72%	NA NA
3.	Savings Deposits	Sufficient to achieve goal in E3	15%	10.62%	33.01%	-2.04%	-4.03%	NA NA
4.	External Credit	Minimum to achieve goal in E3	0%	0.00%	-39.91%	604.97%	2540.29%	NA NA
5.	Share Capital	Sufficient to achieve goal in E7	-9%	10.60%	13.78%	42.45%	24.77%	NA NA
6.	Institutional Capital	Sufficient to achieve goal in E8	16%	6.27%	88.82%	95.71%	59.14%	NA NA
7.	Membership	Min 5%	-5%	-1.12%	4.45%	19.30%	18.76%	NA NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%	

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ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	0	0	0	0.00%
Women (Members)	0	0	0	0	0	0	0.00%
Gender Not Reported (Members)	7,495	7,411	7,741	8,482	8,827	0	0.00%
TOTAL NUMBER OF MEMBERS	7,495	7,411	7,741	8,482	8,827	0	0.00%
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF USERS	7,495	7,411	7,741	8,482	8,827	0	0.00%

BALANCE SHEET							
I EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	0	0	0	0	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	55,185,493	64,312,955	79,513,039	85,175,278	85,295,856	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	0	0	0	0.00%
Allowance for Loan Losses	(3,407,943)	(3,843,062)	(5,773,645)	(6,485,083)	(6,825,390)	0	0.00%
Total Net Loans	51,777,550	60,469,893	73,739,394	78,690,195	78,470,466	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	7,835,258	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	10,098,836	8,992,591	15,617,461	8,983,530	4,320,173	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	10,098,836	8,992,591	15,617,461	8,983,530	12,155,431	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	2,220,441	2,372,573	3,908,556	3,929,949	3,929,949	0	0.00%
Total Financial Investments	2,220,441	2,372,573	3,908,556	3,929,949	3,929,949	0	0.00%
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	64,096,827	71,835,057	93,265,411	91,603,674	94,555,846	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	PAYMENT	PAYMENT	PAYMENT	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	35,143,320	47,612,146	0	0.00%
More Than 12 Months	0	0	0	26,259,538	16,871,520	0	0.00%
TOTAL DELINQUENCY	0	0	0	61,402,858	64,483,666	0	0.00%
III. LOAN PORTFOLIO							
	55,185,493	64,312,955	79,513,039	85,175,278	85,295,856	0	0.00%
IV. ACCUMULATED CHARGE-OFFS							
	0	0	0	0	0	0	0.00%
V. RECOVERY OF CHARGE-OFFS							
	0	0	0	0	0	0	0.00%

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	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	736,621	1,059,154	1,499,635	1,285,945	1,694,157	0	0.00%
Current (Checking) Accounts	0	0	0	0	0	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	736,621	1,059,154	1,499,635	1,285,945	1,694,157	0	0.00%
B. Accounts Receivable							
Debtors	0	0	0	0	0	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	45,167	45,168	45,167	65,898	73,445	0	0.00%
Other Accounts Receivable	2,230,130	1,270,076	1,789,378	3,350,132	3,019,465	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	2,275,297	1,315,244	1,834,545	3,416,030	3,092,910	0	0.00%
C. Fixed Assets							
Land	6,000,000	35,000,000	28,286,675	30,767,738	30,767,738	0	0.00%
Buildings (Cost)	421,666	1,432,963	3,449,681	6,257,809	5,590,125	0	0.00%
Leasehold Improvements (Cost)	1,032,419	35,610	229,037	316,052	9,052	0	0.00%
Furniture & Equipment (Cost)	5,849,029	6,140,608	2,619,605	7,562,523	5,969,668	0	0.00%
Accumulated Depreciation	(2,714,836)	(3,518,540)	0	(5,321,678)	0	0	0.00%
Net Fixed Assets	10,588,278	39,090,641	34,584,998	39,582,444	42,336,583	0	0.00%
D. Other Assets							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	0	0	0	0	0	0	0.00%
Other Assets	385,827	284,293	272,410	1,550,739	265,178	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	385,827	284,293	272,410	1,550,739	265,178	0	0.00%
E. Problem Assets							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	0	0	0	0	0	0	0.00%
TOTAL NON-EARNING ASSETS	13,986,023	41,749,332	38,191,588	45,835,158	47,388,828	0	0.00%
TOTAL ASSETS	78,082,850	113,584,389	131,456,999	137,438,832	141,944,674	0	0.00%

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	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	8,678,632	11,250,070	15,027,558	15,817,268	15,845,099	0	0.00%
Fixed Savings Deposits	20,123,861	20,610,572	27,349,001	26,130,275	25,253,533	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	28,802,493	31,860,642	42,376,559	41,947,543	41,098,632	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	1,151,490	416,050	250,000	1,000,000	5,000,000	0	0.00%
Long-Term Loans - CFF > 1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	1,151,490	416,050	250,000	1,000,000	5,000,000	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	29,953,983	32,276,692	42,626,559	42,947,543	46,098,632	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	3,912,797	3,569,934	4,603,476	2,796,787	3,196,486	0	0.00%
B. Provisions (e.g. Wages/Benefits)	33,141	65,134	119,491	90,047	96,862	0	0.00%
C. Other Liabilities	6,037,475	7,227,502	10,615,410	5,072,674	5,605,954	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	9,983,413	10,862,570	15,338,377	7,959,508	8,899,302	0	0.00%
TOTAL LIABILITIES	39,937,396	43,139,262	57,964,936	50,907,051	54,997,934	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	24,503,347	27,100,017	30,835,057	37,326,225	36,547,484	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	24,503,347	27,100,017	30,835,057	37,326,225	36,547,484	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	4,879,328	33,007,897	29,305,489	29,305,489	29,305,489	0	0.00%
Education & Social Reserves	985,448	1,398,760	0	0	0	0	0.00%
Monetary Reserves	0	550,076	550,076	549,347	605,769	0	0.00%
Other Reserves	2,657,225	2,947,443	2,527,843	2,531,877	2,727,672	0	0.00%
Undistributed Net Income	0	0	0	1,669,382	2,942,044	0	0.00%
Total Non-Institutional Capital	8,522,001	37,904,176	32,383,408	34,056,095	35,580,974	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	3,397,512	3,768,323	8,598,915	11,727,285	12,917,288	0	0.00%
Retained Earnings	0	0	0	0	1,900,994	0	0.00%
Special Asset Reserves	1,172,518	1,672,611	1,674,683	1,803,097	0	0	0.00%
Donations / Other Reserves	0	0	0	1,619,079	0	0	0.00%
Undistributed Losses	550,076	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	5,120,106	5,440,934	10,273,598	15,149,461	14,818,282	0	0.00%
TOTAL CAPITAL	38,145,454	70,445,127	73,492,063	86,531,781	86,946,740	0	0.00%
TOTAL LIABILITIES AND CAPITAL	78,082,850	113,584,389	131,456,999	137,438,832	141,944,674	0	0.00%

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	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	11,796,969	14,032,662	20,346,009	12,936,647	18,353,790	0	0.00%
2. Penalty Interest Income - Loans	0	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	3,908,536	4,456,523	6,118,842	3,940,724	5,538,082	0	0.00%
4. (Less) Insurance Premiums - Loans	(117,314)	(207,882)	(503,149)	0	0	0	0.00%
Net Income - Loans	15,588,191	18,281,303	25,961,702	16,877,371	23,891,872	0	0.00%
B. Income - Liquid Assets	326,368	549,471	659,099	118,663	207,791	0	0.00%
C. Income - Financial Investments	811	0	0	0	0	0	0.00%
D. Income - Non-financial Investments	0	0	0	0	0	0	0.00%
E. Income - Other	796,612	845,808	385,550	491,920	834,177	0	0.00%
GROSS INCOME	16,711,982	19,676,582	27,006,351	17,487,954	24,933,840	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	3,856,991	4,304,134	5,525,991	3,592,054	4,995,180	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	3,856,991	4,304,134	5,525,991	3,592,054	4,995,180	0	0.00%
C. Financial Costs - External Credit	294,065	166,812	0	78,125	163,908	0	0.00%
D. Dividend Expense - Shares	2,241,021	2,926,663	5,192,736	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	2,241,021	2,926,663	5,192,736	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	6,392,077	7,397,609	10,718,727	3,670,179	5,159,088	0	0.00%
III. GROSS MARGIN	10,319,905	12,278,973	16,287,624	13,817,775	19,774,752	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	4,711,128	4,945,290	6,155,292	5,091,117	6,608,916	0	0.00%
Representation	697,261	630,750	786,853	1,095,152	1,342,590	0	0.00%
Administration	2,774,173	3,834,799	5,123,585	4,143,831	5,946,824	0	0.00%
Marketing	21,057	81,498	51,442	208,045	287,935	0	0.00%
TOTAL OPERATING EXPENSES	8,203,619	9,492,337	12,117,172	10,538,145	14,186,265	0	0.00%
V. PROVISIONS - RISK ASSETS	754,106	919,807	1,103,439	707,442	1,037,799	0	0.00%
VI. NET INCOME FROM OPERATIONS	1,362,180	1,866,829	3,067,013	2,572,188	4,550,688	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	3,909	(24,486)	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	1,362,180	1,866,829	3,067,013	2,576,097	4,526,202	0	0.00%

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		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete	
Number of Credit Unions Represented in this report		1	1	1	1	1	0		
P-E-A-R-L-S RATIOS		<i>GOALS</i>							
P	PROTECTION								
	1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	100.00%	5.60%	2.78%	NA	NA
	2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-52.62%	-215.06%	NA	NA
	3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA	0.00%
	4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.00%	NA	NA
	5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
E	EFFECTIVE FINANCIAL STRUCTURE								
	1. Net Loans / Total Assets	Between 70 - 80%	69.10%	65.94%	55.37%	57.52%	58.74%	NA	NA
	2. Liquid Assets / Total Assets	Max 20%	14.66%	20.84%	23.05%	14.75%	13.51%	NA	NA
	3. Financial Investments / Total Assets	Max 10%	2.35%	2.47%	3.06%	3.47%	3.83%	NA	NA
	4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
	5. Savings Deposits / Total Assets	Between 70 - 80%	11.43%	13.80%	18.41%	16.12%	13.54%	NA	NA
	6. External Credit / Total Assets	0%	57.77%	43.35%	28.56%	22.45%	22.26%	NA	NA
	7. Member Share Capital / Total Assets	Max 20%	25.69%	27.97%	30.64%	35.13%	36.79%	NA	NA
	8. Institutional Capital / Total Assets	Min 10%	1.43%	8.29%	10.22%	12.52%	12.58%	NA	NA
A	ASSET QUALITY								
	1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	62.33%	70.86%	NA	NA
	2. Non-Earning Assets / Total Assets	Less Than 5%	15.16%	14.05%	21.26%	24.76%	25.28%	NA	NA
	3. Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	33.73%	105.92%	105.32%	106.22%	108.44%	NA	NA
R	RATES OF RETURN AND COSTS								
	1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	22.55%	25.83%	28.64%	28.69%	28.82%	NA	NA
	2. Liquid Assets Income / Avg. Liquid Assets	Market Rates	2.49%	1.92%	0.96%	1.69%	1.57%	NA	NA
	3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
	4. Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
	5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	10.09%	2.73%	4.55%	4.75%	4.32%	NA	NA
	6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	5.01%	5.64%	5.65%	5.69%	5.59%	NA	NA
	7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	2.32%	4.27%	4.15%	0.00%	0.00%	NA	NA
	8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	12.26%	13.81%	14.04%	15.29%	15.42%	NA	NA
	9. Operating Expenses / Average Assets	Between 3 - 10%	11.60%	12.72%	12.36%	12.53%	12.75%	NA	NA
	10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	0.52%	0.25%	0.27%	NA	NA
	11. Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
	12. Net Income / Average Assets	Enough to reach the goal for E8	0.66%	1.09%	1.16%	2.51%	2.40%	NA	NA
L	LIQUIDITY								
	1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	116.84%	139.77%	79.36%	43.32%	42.31%	NA	NA
	2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
	3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.27%	3.29%	2.74%	0.50%	1.36%	NA	NA
	4. Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
S	SIGNS OF GROWTH (Annual Growth Rates)								
	1. Total Assets	More than Inflation	62%	14.41%	7.49%	5.13%	3.10%	NA	NA
	2. Loans	Sufficient to achieve goal in E1	77%	9.16%	-9.71%	15.31%	13.04%	NA	NA
	3. Savings Deposits	Sufficient to achieve goal in E5	15%	38.20%	43.35%	-20.55%	-33.06%	NA	NA
	4. External Credit	Minimum to achieve goal in E5	0%	0.00%	-29.18%	-39.10%	-27.09%	NA	NA
	5. Share Capital	Sufficient to achieve goal in E7	14%	24.55%	17.76%	35.43%	30.54%	NA	NA
	6. Institutional Capital	Sufficient to achieve goal in E8	564%	564.53%	32.56%	51.69%	34.61%	NA	NA
	7. Membership	Min 5%	-16%	14.54%	-3.28%	52.92%	58.68%	NA	NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%		

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	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	191	219	0	0.00%
Women (Members)	0	0	0	367	417	0	0.00%
Gender Not Reported (Members)	399	457	442	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	399	457	442	558	636	0	0.00%
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	37	37	0	0.00%
TOTAL NUMBER OF USERS	399	457	442	595	673	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	3,709,711	4,116,675	3,689,055	3,995,429	4,082,233	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	359,401	324,965	321,309	319,309	319,309	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	0	0	0	0.00%
Allowance for Loan Losses	(10,612)	(10,612)	(10,612)	(53,947)	(59,801)	0	0.00%
Total Net Loans	4,058,500	4,431,028	3,999,752	4,260,791	4,341,741	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	786,542	1,179,350	1,466,842	1,055,530	897,980	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	786,542	1,179,350	1,466,842	1,055,530	897,980	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	138,239	165,739	221,239	257,205	282,910	0	0.00%
Total Financial Investments	138,239	165,739	221,239	257,205	282,910	0	0.00%
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	4,983,281	5,776,117	5,687,833	5,573,526	5,522,631	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

	PAYMENT	PAYMENT	PAYMENT	BALANCE	BALANCE	NA	NA
I. DELINQUENCY CALCULATION METHOD							
II. DELINQUENCY							
1 to 12 Months	0	0	0	1,726,758	970,981	0	0.00%
More Than 12 Months	0	0	0	962,618	2,147,952	0	0.00%
TOTAL DELINQUENCY	0	0	0	2,689,376	3,118,933	0	0.00%
III. LOAN PORTFOLIO							
IV. ACCUMULATED CHARGE-OFFS	4,069,112	4,441,640	4,010,364	4,314,738	4,401,542	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	0	0	0.00%

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	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
<i>A. Liquid Assets</i>							
Cash & Equivalents	74,562	220,841	198,274	36,702	100,494	0	0.00%
Current (Checking) Accounts	0	0	0	0	0	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	74,562	220,841	198,274	36,702	100,494	0	0.00%
<i>B. Accounts Receivable</i>							
Debtors	116,531	82,185	235,502	616,594	616,949	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	5,812	0	0	0	2,359	0	0.00%
Other Accounts Receivable	37,863	37,873	0	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	160,206	120,058	235,502	616,594	619,308	0	0.00%
<i>C. Fixed Assets</i>							
Land	0	0	600,000	0	0	0	0.00%
Buildings (Cost)	560,531	525,682	525,682	1,108,470	1,108,470	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	329,705	421,070	436,990	445,427	449,292	0	0.00%
Accumulated Depreciation	(248,021)	(386,317)	(501,621)	(547,494)	(567,842)	0	0.00%
Net Fixed Assets	642,215	560,435	1,061,051	1,006,403	989,920	0	0.00%
<i>D. Other Assets</i>							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	0	0	0	0	0	0	0.00%
Other Assets	13,447	42,589	40,844	173,965	158,813	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	13,447	42,589	40,844	173,965	158,813	0	0.00%
<i>E. Problem Assets</i>							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	0	0	0	0	0	0	0.00%
TOTAL NON-EARNING ASSETS	890,430	943,923	1,535,671	1,833,664	1,868,535	0	0.00%
TOTAL ASSETS	5,873,711	6,720,040	7,223,504	7,407,190	7,391,166	0	0.00%

Mediatrix Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	632,485	880,425	1,186,478	1,069,374	908,402	0	0.00%
Fixed Savings Deposits	38,645	47,103	143,145	124,763	92,455	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	671,130	927,528	1,329,623	1,194,137	1,000,857	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	2,980,000	1,683,126	1,650,000	1,250,000	1,232,006	0	0.00%
Long-Term Loans - CFF > 1 yr.	413,183	1,230,057	413,180	413,183	413,183	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	3,393,183	2,913,183	2,063,180	1,663,183	1,645,189	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	4,064,313	3,840,711	3,392,803	2,857,320	2,646,046	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<= 30 Days)	76,985	103,750	609,881	574,980	574,980	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	70,501	17,943	10,500	14,317	0	0.00%
C. Other Liabilities	12,570	2,458	8,585	8,679	10,055	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	89,555	176,709	636,409	594,159	599,352	0	0.00%
TOTAL LIABILITIES	4,153,868	4,017,420	4,029,212	3,451,479	3,245,398	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	1,509,070	1,879,492	2,213,341	2,602,205	2,718,866	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	1,509,070	1,879,492	2,213,341	2,602,205	2,718,866	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	4,019	7,529	20,022	20,022	17,033	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	122,923	258,520	222,476	140,617	175,345	0	0.00%
Undistributed Net Income	0	0	0	265,124	304,906	0	0.00%
Total Non-Institutional Capital	126,942	266,049	242,498	425,763	497,284	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	33,404	453,200	266,515	166,515	305,838	0	0.00%
Retained Earnings	31,232	68,667	80,946	373,780	0	0	0.00%
Special Asset Reserves	19,195	35,212	390,992	387,448	373,780	0	0.00%
Donations / Other Reserves	0	0	0	0	250,000	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	83,831	557,079	738,453	927,743	929,618	0	0.00%
TOTAL CAPITAL	1,719,843	2,702,620	3,194,292	3,955,711	4,145,768	0	0.00%
TOTAL LIABILITIES AND CAPITAL	5,873,711	6,720,040	7,223,504	7,407,190	7,391,166	0	0.00%

Mediatrix Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	632,076	947,728	1,094,151	500,818	738,845	0	0.00%
2. Penalty Interest Income - Loans	26,305	62,448	4,836	5,518	33,253	0	0.00%
3. Commissions / Fees - Loans	71,935	117,289	144,541	81,320	126,912	0	0.00%
4. (Less) Insurance Premiums - Loans	(14,055)	(30,981)	(36,426)	0	0	0	0.00%
Net Income - Loans	716,261	1,096,484	1,207,102	587,656	899,010	0	0.00%
B. Income - Liquid Assets	12,355	18,353	12,639	10,563	13,912	0	0.00%
C. Income - Financial Investments	0	0	0	0	0	0	0.00%
D. Income - Non-financial Investments	0	0	0	0	0	0	0.00%
E. Income - Other	74,255	26,362	36,216	38,645	45,101	0	0.00%
GROSS INCOME	802,871	1,141,699	1,255,957	636,864	958,023	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	63,369	21,829	51,392	29,703	37,625	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	63,369	21,829	51,392	29,703	37,625	0	0.00%
C. Financial Costs - External Credit	123,800	177,750	140,474	52,600	77,529	0	0.00%
D. Dividend Expense - Shares	32,794	72,289	84,993	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	32,794	72,289	84,993	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	219,963	271,868	276,859	82,303	115,154	0	0.00%
III. GROSS MARGIN	582,908	869,831	979,098	554,561	842,869	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	319,863	410,202	490,879	262,483	396,455	0	0.00%
Representation	31,226	54,236	75,198	64,198	98,552	0	0.00%
Administration	195,771	326,946	284,783	127,841	200,164	0	0.00%
Marketing	4,816	9,600	10,988	0	1,500	0	0.00%
TOTAL OPERATING EXPENSES	551,676	800,984	861,848	454,522	696,671	0	0.00%
V. PROVISIONS - RISK ASSETS	0	0	36,304	9,167	15,021	0	0.00%
VI. NET INCOME FROM OPERATIONS	31,232	68,847	80,946	90,872	131,177	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	31,232	68,847	80,946	90,872	131,177	0	0.00%

Nabunturan Integrated Cooperative

ANNUAL
GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	0	
P-E-A-R-L-S RATIOS		GOALS						
P	PROTECTION							
	1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	0.00%	0.00%	0.00%	10.64%	5.01%	NA
	2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-92.19%	-71.47%	NA
	3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	0.00%
	4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.32%	NA
	5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA
E	EFFECTIVE FINANCIAL STRUCTURE							
	1. Net Loans / Total Assets	Between 70 - 80%	46.79%	48.04%	44.14%	43.08%	49.76%	NA
	2. Liquid Assets / Total Assets	Max 20%	11.01%	13.77%	10.63%	15.88%	8.40%	NA
	3. Financial Investments / Total Assets	Max 10%	4.77%	4.33%	5.56%	4.16%	4.63%	NA
	4. Non-Financial Investments / Total Assets	0%	23.83%	21.47%	28.15%	29.86%	30.04%	NA
	5. Savings Deposits / Total Assets	Between 70 - 80%	43.88%	36.98%	35.51%	34.96%	35.18%	NA
	6. External Credit / Total Assets	0%	16.40%	23.26%	24.76%	23.39%	16.41%	NA
	7. Member Share Capital / Total Assets	Max 20%	23.00%	21.60%	20.95%	22.74%	25.61%	NA
	8. Institutional Capital / Total Assets	Min 10%	4.08%	3.78%	4.14%	5.35%	5.92%	NA
A	ASSET QUALITY							
	1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	71.92%	57.11%	NA
	2. Non-Earning Assets / Total Assets	Less Than 5%	15.09%	13.76%	12.62%	7.65%	7.46%	NA
	3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	110.82%	131.91%	148.80%	247.41%	305.48%	NA
R	RATES OF RETURN AND COSTS							
	1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	29.64%	29.33%	23.58%	21.89%	21.87%	NA
	2. Liquid Assets Income / Avg. Liquid Assets	Market Rates	10.25%	5.66%	3.95%	5.32%	6.37%	NA
	3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	16.19%	13.47%	1.82%	12.37%	14.57%	NA
	4. Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to RI	45.51%	49.09%	56.11%	1.63%	2.61%	NA
	5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	8.03%	8.09%	7.92%	3.67%	3.93%	NA
	6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to RS	10.56%	11.75%	10.47%	1.22%	1.48%	NA
	7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to RS	0.38%	0.87%	0.80%	7.21%	8.27%	NA
	8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	20.95%	20.40%	19.90%	8.99%	9.12%	NA
	9. Operating Expenses / Average Assets	Between 3 - 10%	15.63%	15.68%	14.81%	5.56%	5.95%	NA
	10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.67%	0.68%	0.53%	0.55%	0.71%	NA
	11. Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	NA
	12. Net Income / Average Assets	Enough to reach the goal for EI	4.66%	4.05%	4.56%	2.88%	2.45%	NA
L	LIQUIDITY							
	1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	20.90%	33.25%	24.84%	40.06%	16.15%	NA
	2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	0.00%	NA
	3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.49%	1.36%	1.11%	0.62%	0.30%	NA
	4. Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	0.00%	NA
S	SIGNS OF GROWTH (Annual Growth Rates)							
	1. Total Assets	More than Inflation	25%	30.59%	23.33%	12.70%	-4.74%	NA
	2. Loans	Sufficient to achieve goal in EI	22%	34.07%	13.33%	15.99%	13.48%	NA
	3. Savings Deposits	Sufficient to achieve goal in ES	21%	10.07%	18.42%	9.34%	-5.92%	NA
	4. External Credit	Minimum to achieve goal in ES	0%	0.00%	31.29%	0.88%	-48.24%	NA
	5. Share Capital	Sufficient to achieve goal in E7	27%	22.65%	19.58%	30.99%	23.98%	NA
	6. Institutional Capital	Sufficient to achieve goal in E8	54%	20.97%	35.17%	75.28%	50.56%	NA
	7. Membership	Min 5%	5%	5.53%	7.96%	1.50%	1.11%	NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%	

Nabunturan Integrated Cooperative

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	1,234	1,289	1,369	1,383	1,379	0	0.00%
Women (Members)	1,933	2,056	2,240	2,267	2,274	0	0.00%
Gender Not Reported (Members)	13	11	14	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	3,180	3,356	3,623	3,650	3,653	0	0.00%
SCWE Members	0	0	0	0	160	0	0.00%
Youth/Third Parties	0	0	6,520	7,117	7,616	0	0.00%
TOTAL NUMBER OF USERS	3,180	3,356	10,143	10,767	11,429	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	0	0	0	0	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	28,096,518	37,326,711	42,477,663	46,077,482	46,995,955	0	0.00%
Long-Term Loans (> 3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	342,857	214,286	0	0	0	0.00%
Allowance for Loan Losses	0	0	0	(1,789,898)	(577,676)	0	0.00%
Total Net Loans	28,096,518	37,669,568	42,691,949	44,287,584	46,418,279	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	140	140	140	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	5,712,704	9,725,340	9,209,939	15,687,315	7,563,370	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	5,712,844	9,725,480	9,210,079	15,687,315	7,563,370	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	2,866,541	3,392,914	5,375,255	4,272,269	4,319,158	0	0.00%
Total Financial Investments	2,866,541	3,392,914	5,375,255	4,272,269	4,319,158	0	0.00%
D. Non-Financial Investments							
Various	14,310,910	16,835,536	27,225,064	30,693,430	28,020,869	0	0.00%
TOTAL EARNING ASSETS	50,986,813	67,623,498	84,502,347	94,940,598	86,321,676	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	PAYMENT	BALANCE	PAYMENT	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	16,311,429	15,315,982	0	0.00%
More Than 12 Months	0	0	0	16,827,496	11,523,408	0	0.00%
TOTAL DELINQUENCY	0	0	0	33,138,925	26,839,390	0	0.00%
III. LOAN PORTFOLIO							
IV. ACCUMULATED CHARGE-OFFS	28,096,518	37,669,568	42,691,949	46,077,482	46,995,955	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	150,000	0	0.00%

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	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	897,681	1,069,064	1,068,920	542,923	177,849	0	0.00%
Current (Checking) Accounts	0	0	0	54,744	59,112	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	39,260	39,260	0	0.00%
Total Liquid Assets	897,681	1,069,064	1,068,920	636,927	276,221	0	0.00%
B. Accounts Receivable							
Debtors	66,414	0	0	0	0	0	0.00%
Interest Receivable	0	1,412	2,484	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	0	131,615	103,564	0	0.00%
Other Accounts Receivable	0	0	0	85,714	38,545	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	66,414	1,412	2,484	217,329	142,109	0	0.00%
C. Fixed Assets							
Land	140,004	778,441	1,742,188	1,836,946	1,844,306	0	0.00%
Buildings (Cost)	1,522,137	1,465,493	746,682	854,590	722,717	0	0.00%
Leasehold Improvements (Cost)	2,462,701	230,150	3,660,654	69,140	59,930	0	0.00%
Furniture & Equipment (Cost)	2,867,905	5,420,765	2,440,248	2,442,841	2,259,204	0	0.00%
Accumulated Depreciation	0	0	0	0	0	0	0.00%
Net Fixed Assets	6,992,747	7,894,849	8,589,772	5,203,517	4,886,157	0	0.00%
D. Other Assets							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	0	0	0	782,588	537,200	0	0.00%
Other Assets	135,386	872,290	1,674,950	12,740	140	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	135,386	872,290	1,674,950	795,328	537,340	0	0.00%
E. Problem Assets							
Doubtful Assets	968,457	954,262	871,199	1,006,529	1,118,994	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	968,457	954,262	871,199	1,006,529	1,118,994	0	0.00%
TOTAL NON-EARNING ASSETS	9,060,685	10,791,877	12,207,325	7,859,630	6,960,821	0	0.00%
TOTAL ASSETS	60,047,498	78,415,375	96,709,672	102,800,228	93,282,497	0	0.00%

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	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	26,346,559	29,000,938	34,342,817	35,933,901	32,821,179	0	0.00%
Fixed Savings Deposits	0	0	0	0	0	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	26,346,559	29,000,938	34,342,817	35,933,901	32,821,179	0	0.00%
B. External Credit							
Short-Term Loans - CFF ≤ 1 yr.	3,451,725	9,895,796	17,564,190	0	0	0	0.00%
Long-Term Loans - CFF > 1 yr.	6,396,094	8,341,606	6,380,094	24,048,731	15,305,217	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	9,847,819	18,237,402	23,944,284	24,048,731	15,305,217	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	36,194,378	47,238,340	58,287,101	59,982,632	48,126,396	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	1,103,772	1,152,419	1,747,347	1,930,774	2,539,386	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	8,799,406	10,503,581	0	0.00%
C. Other Liabilities	2,820,171	5,643,464	6,584,444	1,057,920	246,511	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	3,923,943	6,795,883	8,331,791	11,788,100	13,289,478	0	0.00%
TOTAL LIABILITIES	40,118,321	54,034,223	66,618,892	71,770,732	61,415,874	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	13,812,392	16,940,963	20,258,578	23,372,091	23,892,271	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	13,812,392	16,940,963	20,258,578	23,372,091	23,892,271	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	475,365	714,960	525,034	0	0	0	0.00%
Education & Social Reserves	130,053	264,743	408,501	193,892	171,158	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	549,485	696,651	902,036	540,703	540,703	0	0.00%
Undistributed Net Income	2,513,096	2,801,493	3,992,385	1,423,766	1,743,914	0	0.00%
Total Non-Institutional Capital	3,667,999	4,477,847	5,827,956	2,158,361	2,455,775	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	692,169	831,081	1,514,974	2,963,000	2,964,441	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	392,056	716,900	1,074,912	1,023,745	1,023,743	0	0.00%
Donations / Other Reserves	1,364,561	1,414,361	1,414,360	1,512,299	1,530,393	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	2,448,786	2,962,342	4,004,246	5,499,044	5,518,577	0	0.00%
TOTAL CAPITAL	19,929,177	24,381,152	30,090,780	31,029,496	31,866,623	0	0.00%
TOTAL LIABILITIES AND CAPITAL	60,047,498	78,415,375	96,709,672	102,800,228	93,282,497	0	0.00%

Nabunturan Integrated Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	7,576,632	9,645,314	9,472,830	4,721,701	7,288,729	0	0.00%
2. Penalty Interest Income - Loans	0	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	0	0	0	0	0	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	7,576,632	9,645,314	9,472,830	4,721,701	7,288,729	0	0.00%
B. Income - Liquid Assets	556,909	437,230	373,952	328,497	399,634	0	0.00%
C. Income - Financial Investments	389,165	421,537	79,709	528,344	528,389	0	0.00%
D. Income - Non-financial Investments	5,763,678	7,644,854	12,361,429	233,989	538,312	0	0.00%
E. Income - Other	0	0	0	196,793	293,189	0	0.00%
GROSS INCOME	14,286,384	18,148,935	22,287,920	6,009,324	9,048,253	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	1,927,681	2,239,523	2,507,988	639,307	988,189	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	1,927,681	2,239,523	2,507,988	639,307	988,189	0	0.00%
C. Financial Costs - External Credit	1,001,960	1,650,596	2,207,868	145,161	217,492	0	0.00%
D. Dividend Expense - Shares	0	0	0	780,000	1,365,000	0	0.00%
E. Insurance Premiums - Shares	46,741	133,039	148,521	0	0	0	0.00%
Financial Costs - Shares	46,741	133,039	148,521	780,000	1,365,000	0	0.00%
F. Financial Costs - Other	2,469	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	2,978,851	4,023,158	4,864,377	1,564,468	2,570,681	0	0.00%
III. GROSS MARGIN	11,307,533	14,125,777	17,423,543	4,444,856	6,477,572	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	2,716,558	3,649,560	6,779,957	753,631	1,131,447	0	0.00%
Representation	125,070	161,326	327,291	36,725	65,573	0	0.00%
Administration	5,547,810	6,941,036	5,739,181	1,960,733	3,031,637	0	0.00%
Marketing	44,999	102,361	124,728	0	0	0	0.00%
TOTAL OPERATING EXPENSES	8,434,437	10,854,283	12,971,157	2,751,089	4,228,657	0	0.00%
V. PROVISIONS - RISK ASSETS	360,000	470,000	460,000	270,000	505,000	0	0.00%
VI. NET INCOME FROM OPERATIONS	2,513,096	2,801,494	3,992,386	1,423,767	1,743,915	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	2,513,096	2,801,494	3,992,386	1,423,767	1,743,915	0	0.00%

Panabo Multi-Purpose Cooperative

ANNUAL
GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	0	
P-E-A-R-L-S RATIOS		GOALS						
P	PROTECTION							
1.	Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	100.00%	20.67%	18.07%	NA NA
2.	Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-49.73%	-48.43%	NA NA
3.	Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA 0.00%
4.	Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.00%	NA NA
5.	Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
E	EFFECTIVE FINANCIAL STRUCTURE							
1.	Net Loans / Total Assets	Between 70 - 80%	63.17%	66.84%	67.22%	60.88%	62.20%	NA NA
2.	Liquid Assets / Total Assets	Max 20%	30.81%	24.49%	17.55%	21.75%	17.66%	NA NA
3.	Financial Investments / Total Assets	Max 10%	2.68%	1.16%	1.56%	1.19%	2.43%	NA NA
4.	Non-Financial Investments / Total Assets	0%	0.00%	4.14%	3.10%	3.53%	3.42%	NA NA
5.	Savings Deposits / Total Assets	Between 70 - 80%	36.77%	35.42%	36.59%	37.86%	35.04%	NA NA
6.	External Credit / Total Assets	0%	0.00%	1.42%	1.21%	2.53%	2.45%	NA NA
7.	Member Share Capital / Total Assets	Max 20%	44.77%	46.87%	47.01%	45.62%	46.00%	NA NA
8.	Institutional Capital / Total Assets	Min 10%	4.26%	6.51%	5.73%	5.34%	9.50%	NA NA
A	ASSET QUALITY							
1.	Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	63.79%	60.83%	NA NA
2.	Non-Earning Assets / Total Assets	Less Than 5%	3.67%	3.66%	10.82%	12.91%	14.73%	NA NA
3.	Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	503.55%	444.69%	140.32%	108.34%	112.01%	NA NA
R	RATES OF RETURN AND COSTS							
1.	Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	26.16%	27.93%	25.45%	25.79%	25.89%	NA NA
2.	Liquid Assets Income / Avg. Liquid Assets	Market Rates	12.11%	14.40%	16.94%	14.83%	13.64%	NA NA
3.	Fin. Investment Income / Avg. Fin. Investments	Market Rates	11.04%	0.00%	0.00%	0.00%	0.00%	NA NA
4.	Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	NA	22.56%	4.88%	7.74%	4.61%	NA NA
5.	Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	6.59%	7.71%	7.48%	9.68%	9.18%	NA NA
6.	Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	0.00%	10.50%	8.71%	10.11%	NA NA
7.	Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
8.	Gross Margin / Average Assets	Cover R9, R10 Increase Capital	18.23%	19.85%	18.41%	16.66%	16.34%	NA NA
9.	Operating Expenses / Average Assets	Between 3 - 10%	9.26%	10.96%	11.03%	9.78%	9.97%	NA NA
10.	Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.40%	0.89%	0.63%	0.57%	0.56%	NA NA
11.	Other Income or Expense / Average Assets		-0.19%	0.00%	0.00%	0.00%	0.00%	NA NA
12.	Net Income / Average Assets	Enough to reach the goal for E2	8.76%	8.00%	6.75%	6.31%	5.82%	NA NA
L	LIQUIDITY							
1.	Liquid Assets - ST Payables / Total Deposits	Minimum 15%	83.80%	69.13%	47.96%	57.45%	50.40%	NA NA
2.	Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
3.	Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.33%	0.29%	0.25%	0.26%	0.44%	NA NA
4.	Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	0.00%	NA NA
S	SIGNS OF GROWTH (Annual Growth Rates)							
1.	Total Assets	More than Inflation	14%	8.72%	17.30%	14.86%	14.64%	NA NA
2.	Loans	Sufficient to achieve goal in E1	15%	17.09%	17.74%	-3.60%	3.50%	NA NA
3.	Savings Deposits	Sufficient to achieve goal in E5	15%	4.73%	21.19%	22.35%	8.36%	NA NA
4.	External Credit	Minimum to achieve goal in E5	NA	100.00%	0.00%	250.06%	165.79%	NA NA
5.	Share Capital	Sufficient to achieve goal in E7	17%	13.80%	17.66%	8.45%	11.48%	NA NA
6.	Institutional Capital	Sufficient to achieve goal in E8	89%	66.25%	3.29%	0.11%	112.28%	NA NA
7.	Membership	Min 5%	3%	11.26%	-6.86%	6.66%	7.47%	NA NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%	

Panabo Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Comple
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	401	413	0	0.00%
Women (Members)	0	0	0	1,225	1,249	0	0.00%
Gender Not Reported (Members)	1,519	1,690	1,574	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	1,519	1,690	1,574	1,626	1,662	0	0.00%
SCWE Members	0	0	0	0	203	0	0.00%
Youth/Third Parties	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF USERS	1,519	1,690	1,574	1,626	1,865	0	0.00%

BALANCE SHEET							
I EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	10,468,849	12,258,171	14,432,354	14,175,046	1,218,032	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	0	0	0	0	13,591,759	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	0	0	0	0.00%
Allowance for Loan Losses	(272,802)	(529,772)	(597,267)	(720,078)	(604,899)	0	0.00%
Total Net Loans	10,196,047	11,728,399	13,835,087	13,454,968	14,204,892	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	1,028,802	809,076	1,083,746	4,748,542	3,932,343	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	3,891,273	3,436,613	2,477,656	0	0	0	0.00%
Total Liquid Assets	4,920,075	4,245,689	3,561,402	4,748,542	3,932,343	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	432,085	203,387	320,477	262,132	555,629	0	0.00%
Total Financial Investments	432,085	203,387	320,477	262,132	555,629	0	0.00%
D. Non-Financial Investments							
Various	0	727,050	638,690	780,435	780,435	0	0.00%
TOTAL EARNING ASSETS	15,548,207	16,904,525	18,355,656	19,246,077	19,473,299	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	PAYMENT	PAYMENT	PAYMENT	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	5,558,036	5,661,782	0	0.00%
More Than 12 Months	0	0	0	3,484,226	3,347,013	0	0.00%
TOTAL DELINQUENCY	0	0	0	9,042,262	9,008,795	0	0.00%
III. LOAN PORTFOLIO							
	10,468,849	12,258,171	14,432,354	14,175,046	14,809,791	0	0.00%
IV. ACCUMULATED CHARGE-OFFS							
	0	0	0	0	0	0	0.00%
V. RECOVERY OF CHARGE-OFFS							
	0	0	0	0	0	0	0.00%

Panabo Multi-Purpose Cooperative

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
<i>A. Liquid Assets</i>							
Cash & Equivalents	52,846	51,000	51,000	58,301	101,238	0	0.00%
Current (Checking) Accounts	0	0	0	0	0	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	52,846	51,000	51,000	58,301	101,238	0	0.00%
<i>B. Accounts Receivable</i>							
Debtors	0	0	0	0	0	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	4,722	5,500	10,244	0	0.00%
Other Accounts Receivable	0	0	0	206,146	208,545	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	0	0	4,722	211,646	218,789	0	0.00%
<i>C. Fixed Assets</i>							
Land	15,897	15,897	1,615,897	1,615,897	1,615,897	0	0.00%
Buildings (Cost)	0	0	0	240,598	390,114	0	0.00%
Leasehold Improvements (Cost)	65,052	65,052	70,998	74,498	88,512	0	0.00%
Furniture & Equipment (Cost)	508,915	548,715	560,115	562,615	851,836	0	0.00%
Accumulated Depreciation	(269,040)	(351,445)	(426,572)	(461,533)	(478,226)	0	0.00%
Net Fixed Assets	320,824	278,219	1,820,438	2,032,075	2,468,133	0	0.00%
<i>D. Other Assets</i>							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	38,341	18,800	11,373	34,013	103,162	0	0.00%
Other Assets	32,281	23,163	46,617	132,387	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	70,622	41,963	57,990	166,400	103,162	0	0.00%
<i>E. Problem Assets</i>							
Doubtful Assets	147,279	271,583	290,837	385,256	472,517	0	0.00%
Accounting Discrepancy - Assets	0	0	2,202	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	147,279	271,583	293,039	385,256	472,517	0	0.00%
TOTAL NON-EARNING ASSETS	591,571	642,765	2,227,189	2,853,678	3,363,839	0	0.00%
TOTAL ASSETS	16,139,778	17,547,290	20,582,845	22,099,755	22,837,138	0	0.00%

Panabo Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	2,461,417	2,729,341	3,432,766	4,354,026	3,886,808	0	0.00%
Fixed Savings Deposits	3,286,960	3,278,516	3,830,634	3,805,600	4,116,381	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	186,198	207,542	268,786	207,435	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	5,934,575	6,215,399	7,532,186	8,367,061	8,003,189	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	0	250,000	250,000	560,000	500,000	0	0.00%
Long-Term Loans - CFF > 1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	60,000	0	0.00%
Total External Credit	0	250,000	250,000	560,000	560,000	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	5,934,575	6,465,399	7,782,186	8,927,061	8,563,189	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	0	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	14,285	0	8,137	51,499	55,580	0	0.00%
C. Other Liabilities	650,774	411,237	304,855	751,786	892,370	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	665,059	411,237	312,992	803,285	947,950	0	0.00%
TOTAL LIABILITIES	6,599,634	6,876,636	8,095,178	9,730,346	9,511,139	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	7,226,318	8,223,560	9,675,540	10,080,887	10,506,210	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	7,226,318	8,223,560	9,675,540	10,080,887	10,506,210	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	0	0	0	0	479,483	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	433,520	456,380	474,308	467,397	23,766	0	0.00%
Undistributed Net Income	1,193,433	848,813	1,158,406	641,043	146,689	0	0.00%
Total Non-Institutional Capital	1,626,953	1,305,193	1,632,714	1,108,440	649,938	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	326,401	568,799	571,912	663,612	944,711	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	107,857	358,778	358,778	396,459	396,459	0	0.00%
Donations / Other Reserves	120,011	120,011	120,011	120,011	828,681	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	132,604	94,313	128,712	0	0	0	0.00%
Total Institutional Capital	686,873	1,141,901	1,179,413	1,180,082	2,169,851	0	0.00%
TOTAL CAPITAL	9,540,144	10,670,654	12,487,667	12,369,409	13,325,999	0	0.00%
TOTAL LIABILITIES AND CAPITAL	16,139,778	17,547,290	20,582,845	22,099,755	22,837,138	0	0.00%

Panabo Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	1,787,142	3,061,718	2,438,554	1,379,896	2,091,147	0	0.00%
2. Penalty Interest Income - Loans	0	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	731,596	0	814,449	364,905	623,256	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	2,518,738	3,061,718	3,253,003	1,744,801	2,714,403	0	0.00%
B. Income - Liquid Assets	560,153	659,726	661,438	305,468	382,361	0	0.00%
C. Income - Financial Investments	39,984	0	0	0	0	0	0.00%
D. Income - Non-financial Investments	0	82,028	33,338	27,234	24,458	0	0.00%
E. Income - Other	6,090	8,939	102,582	84,427	97,055	0	0.00%
GROSS INCOME	3,124,965	3,812,411	4,050,361	2,161,930	3,218,277	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	365,713	468,458	514,462	381,427	533,583	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	365,713	468,458	514,462	381,427	533,583	0	0.00%
C. Financial Costs - External Credit	0	0	26,250	17,500	30,625	0	0.00%
D. Dividend Expense - Shares	0	0	0	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	0	0	0	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	365,713	468,458	540,712	398,927	564,208	0	0.00%
III. GROSS MARGIN	2,759,252	3,343,953	3,509,649	1,763,003	2,654,069	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	687,661	959,161	1,049,040	508,894	790,001	0	0.00%
Representation	203,208	313,456	433,048	197,257	293,205	0	0.00%
Administration	511,448	574,013	620,444	327,027	526,118	0	0.00%
Marketing	0	0	0	1,750	9,455	0	0.00%
TOTAL OPERATING EXPENSES	1,402,317	1,846,630	2,102,532	1,034,928	1,618,779	0	0.00%
V. PROVISIONS - RISK ASSETS	60,000	150,000	120,000	60,000	90,577	0	0.00%
VI. NET INCOME FROM OPERATIONS	1,296,935	1,347,323	1,287,117	668,075	944,713	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	29,101	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	1,326,036	1,347,323	1,287,117	668,075	944,713	0	0.00%

Pantukan Chess Club Cooperative

ANNUAL
GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete	
Number of Credit Unions Represented in this report		1	1	1	1	1	0		
P-E-A-R-L-S RATIOS		<i>GOALS</i>							
P	PROTECTION								
1.	Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	100.00%	5.21%	5.04%	NA	NA
2.	Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-41.03%	-42.22%	NA	NA
3.	Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA	0.00%
4.	Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.00%	NA	NA
5.	Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
E	EFFECTIVE FINANCIAL STRUCTURE								
1.	Net Loans / Total Assets	Between 70 - 80%	79.89%	69.21%	69.67%	62.28%	60.05%	NA	NA
2.	Liquid Assets / Total Assets	Max 20%	2.28%	13.27%	6.16%	12.28%	10.46%	NA	NA
3.	Financial Investments / Total Assets	Max 10%	3.88%	4.37%	4.67%	3.00%	2.90%	NA	NA
4.	Non-Financial Investments / Total Assets	0%	7.20%	7.99%	8.60%	11.74%	16.78%	NA	NA
5.	Savings Deposits / Total Assets	Between 70 - 80%	20.92%	23.52%	21.87%	26.27%	28.04%	NA	NA
6.	External Credit / Total Assets	0%	0.00%	0.00%	4.72%	4.46%	4.31%	NA	NA
7.	Member Share Capital / Total Assets	Max 20%	47.20%	52.76%	52.82%	48.16%	52.19%	NA	NA
8.	Institutional Capital / Total Assets	Min 10%	7.62%	8.25%	7.25%	7.17%	4.60%	NA	NA
A	ASSET QUALITY								
1.	Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	71.90%	73.23%	NA	NA
2.	Non-Earning Assets / Total Assets	Less Than 5%	8.18%	6.55%	15.05%	14.45%	16.45%	NA	NA
3.	Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	389.87%	362.13%	136.79%	146.06%	93.95%	NA	NA
R	RATES OF RETURN AND COSTS								
1.	Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	47.74%	29.52%	28.68%	25.46%	25.30%	NA	NA
2.	Liquid Assets Income / Avg. Liquid Assets	Market Rates	24.68%	6.52%	5.03%	0.00%	4.10%	NA	NA
3.	Fin. Investment Income / Avg. Fin. Investments	Market Rates	5.57%	4.67%	0.08%	0.00%	0.00%	NA	NA
4.	Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to RI	2.02%	0.94%	27.33%	12.04%	2.98%	NA	NA
5.	Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	4.55%	4.22%	3.40%	2.53%	2.93%	NA	NA
6.	Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to RS	NA	NA	5.25%	15.88%	14.04%	NA	NA
7.	Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to RS	0.00%	13.62%	10.06%	0.00%	0.00%	NA	NA
8.	Gross Margin / Average Assets	Cover RS, RI & Increase Capital	40.42%	15.86%	17.56%	16.66%	16.29%	NA	NA
9.	Operating Expenses / Average Assets	Between 3 - 10%	11.28%	12.38%	12.17%	10.08%	8.29%	NA	NA
10.	Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.56%	0.00%	0.00%	0.00%	0.00%	NA	NA
11.	Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
12.	Net Income / Average Assets	Enough to reach the goal for EB	28.57%	3.48%	5.39%	6.58%	8.00%	NA	NA
L	LIQUIDITY								
1.	Liquid Assets - ST Payables / Total Deposits	Minimum 15%	10.90%	56.42%	28.17%	46.75%	37.16%	NA	NA
2.	Liquidly Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
3.	Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.43%	1.38%	4.16%	3.75%	6.64%	NA	NA
4.	Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
S	SIGNS OF GROWTH (Annual Growth Rates)								
1.	Total Assets	More than Inflation	77%	28.68%	23.49%	11.99%	12.63%	NA	NA
2.	Loans	Sufficient to achieve goal in E1	82%	11.30%	24.00%	-10.57%	-7.51%	NA	NA
3.	Savings Deposits	Sufficient to achieve goal in E5	49%	44.70%	14.79%	55.03%	53.96%	NA	NA
4.	External Credit	Minimum to achieve goal in E5	NA	NA	100.00%	0.00%	0.00%	NA	NA
5.	Share Capital	Sufficient to achieve goal in E7	77%	43.82%	23.64%	-6.85%	10.89%	NA	NA
6.	Institutional Capital	Sufficient to achieve goal in E8	100%	39.45%	8.42%	9.82%	-40.80%	NA	NA
7.	Membership	Min 5%	NA	NA	NA	7.86%	8.62%	NA	NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%		

Pantukan Chess Club Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	874	891	0	0.00%
Women (Members)	0	0	0	1,204	1,238	0	0.00%
Gender Not Reported (Members)	0	0	2,000	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	0	0	2,000	2,078	2,129	0	0.00%
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF USERS	0	0	2,000	2,078	2,129	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	5,404,824	6,015,719	7,459,520	7,068,489	7,040,779	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	0	0	0	0	0	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	0	0	0	0.00%
Allowance for Loan Losses	(80,000)	(80,000)	(80,000)	(80,000)	(80,000)	0	0.00%
Total Net Loans	5,324,824	5,935,719	7,379,520	6,988,489	6,960,779	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	56,540	1,019,676	211,927	956,824	443,330	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	56,540	1,019,676	211,927	956,824	443,330	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	258,793	374,715	494,756	336,697	336,698	0	0.00%
Total Financial Investments	258,793	374,715	494,756	336,697	336,698	0	0.00%
D. Non-Financial Investments							
Various	479,924	684,889	910,782	1,317,215	1,944,617	0	0.00%
TOTAL EARNING ASSETS	6,120,081	8,014,999	8,996,985	9,599,225	9,685,424	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	NA	PAYMENT	PAYMENT	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	3,546,968	3,568,971	0	0.00%
More Than 12 Months	0	0	0	1,535,276	1,586,992	0	0.00%
TOTAL DELINQUENCY	0	0	0	5,082,244	5,155,963	0	0.00%
III. LOAN PORTFOLIO	5,404,824	6,015,719	7,459,520	7,068,489	7,040,779	0	0.00%
IV. ACCUMULATED CHARGE-OFFS	0	0	0	0	0	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	0	0	0.00%

Pantukan Chess Club Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
<i>A. Liquid Assets</i>							
Cash & Equivalents	95,382	118,494	440,336	421,301	730,702	0	0.00%
Current (Checking) Accounts	0	0	0	0	38,600	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	95,382	118,494	440,336	421,301	769,302	0	0.00%
<i>B. Accounts Receivable</i>							
Debtors	785	0	16,190	4,990	42,114	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	0	0	0	0	0.00%
Other Accounts Receivable	0	0	0	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	785	0	16,190	4,990	42,114	0	0.00%
<i>C. Fixed Assets</i>							
Land	0	0	215,000	215,000	215,000	0	0.00%
Buildings (Cost)	0	0	294,711	297,806	301,808	0	0.00%
Leasehold Improvements (Cost)	136,678	137,654	144,118	173,757	189,862	0	0.00%
Furniture & Equipment (Cost)	351,874	412,858	611,153	801,033	622,688	0	0.00%
Accumulated Depreciation	(49,763)	(170,217)	(271,573)	(334,571)	(311,897)	0	0.00%
Net Fixed Assets	438,789	380,295	993,409	1,153,025	1,017,461	0	0.00%
<i>D. Other Assets</i>							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	0	0	0	0	75,467	0	0.00%
Other Assets	10,000	63,000	144,457	42,467	2,289	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	10,000	63,000	144,457	42,467	77,756	0	0.00%
<i>E. Problem Assets</i>							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	0	0	0	0	0	0	0.00%
TOTAL NON-EARNING ASSETS	544,956	561,789	1,594,392	1,621,783	1,906,633	0	0.00%
TOTAL ASSETS	6,665,037	8,576,788	10,591,377	11,221,008	11,592,057	0	0.00%

Pantukan Chess Club Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	1,394,223	2,017,458	2,315,819	2,947,781	3,250,542	0	0.00%
Fixed Savings Deposits	0	0	0	0	0	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	1,394,223	2,017,458	2,315,819	2,947,781	3,250,542	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	0	0	500,000	500,000	500,000	0	0.00%
Long-Term Loans - CFF > 1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	0	0	500,000	500,000	500,000	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	1,394,223	2,017,458	2,815,819	3,447,781	3,750,542	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	0	0	4,587	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	1,109,418	812,003	956,897	1,118,439	766,751	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	1,109,418	812,003	956,897	1,118,439	771,338	0	0.00%
TOTAL LIABILITIES	2,503,641	2,829,461	3,772,716	4,566,220	4,521,880	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	3,146,183	4,524,933	5,594,569	5,404,473	6,050,152	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	3,146,183	4,524,933	5,594,569	5,404,473	6,050,152	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	107,453	129,601	97,868	121,565	11,032	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	400,070	384,809	358,635	323,772	475,642	0	0.00%
Undistributed Net Income	0	0	0	0	0	0	0.00%
Total Non-Institutional Capital	507,523	514,410	456,503	445,337	486,674	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	507,690	707,984	735,811	773,200	501,573	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	0	0	31,778	31,778	31,778	0	0.00%
Donations / Other Reserves	0	0	0	0	0	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	507,690	707,984	767,589	804,978	533,351	0	0.00%
TOTAL CAPITAL	4,161,396	5,747,327	6,818,661	6,654,788	7,070,177	0	0.00%
TOTAL LIABILITIES AND CAPITAL	6,665,037	8,576,788	10,591,377	11,221,008	11,592,057	0	0.00%

Pantukan Chess Club Cooperative

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	1,777,827	1,606,147	1,868,192	813,249	1,218,423	0	0.00%
2. Penalty Interest Income - Loans	259,831	304,531	295,312	111,475	145,186	0	0.00%
3. Commissions / Fees - Loans	0	0	6,225	15,338	35,745	0	0.00%
4. (Less) Insurance Premiums - Loans	(69,807)	(248,838)	(260,142)	(33,173)	(42,290)	0	0.00%
Net Income - Loans	1,967,851	1,661,840	1,909,587	906,889	1,357,064	0	0.00%
B. Income - Liquid Assets	64,607	35,080	30,987	0	10,045	0	0.00%
C. Income - Financial Investments	9,389	14,792	327	0	0	0	0.00%
D. Income - Non-financial Investments	4,837	5,472	218,063	66,522	31,790	0	0.00%
E. Income - Other	112,726	86,128	119,823	0	65,866	0	0.00%
GROSS INCOME	2,159,410	1,803,312	2,278,787	973,411	1,464,765	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	52,980	72,014	73,709	33,031	60,923	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	52,980	72,014	73,709	33,031	60,923	0	0.00%
C. Financial Costs - External Credit	0	0	13,125	39,375	52,500	0	0.00%
D. Dividend Expense - Shares	0	522,346	508,957	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	0	522,346	508,957	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	52,980	594,360	595,791	72,406	113,423	0	0.00%
III. GROSS MARGIN	2,106,430	1,208,952	1,682,996	901,005	1,351,342	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	317,494	441,268	584,530	289,102	381,104	0	0.00%
Representation	118,186	162,364	265,500	100,668	138,925	0	0.00%
Administration	152,274	332,444	308,002	152,547	167,772	0	0.00%
Marketing	0	7,430	8,420	2,600	0	0	0.00%
TOTAL OPERATING EXPENSES	587,954	943,526	1,166,452	544,917	687,801	0	0.00%
V. PROVISIONS - RISK ASSETS	29,360	0	0	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	1,489,116	265,426	516,544	356,088	663,541	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	1,489,116	265,426	516,544	356,088	663,541	0	0.00%

Samal Island Multi-Purpose Cooperative

ANNUAL
GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	0	
P-E-A-R-L-S RATIOS		GOALS						
P	PROTECTION							
	1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	0.00%	0.00%	0.00%	0.00%	NA	NA
	2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-46.11%	-31.47%	NA
	3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA
	4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.00%	NA
	5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA
E	EFFECTIVE FINANCIAL STRUCTURE							
	1. Net Loans / Total Assets	Between 70 - 80%	61.32%	63.29%	57.65%	52.88%	59.01%	NA
	2. Liquid Assets / Total Assets	Max 20%	9.43%	5.57%	19.85%	27.71%	19.99%	NA
	3. Financial Investments / Total Assets	Max 10%	2.15%	2.22%	1.85%	1.55%	1.58%	NA
	4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	NA
	5. Savings Deposits / Total Assets	Between 70 - 80%	39.74%	39.79%	46.25%	49.92%	47.64%	NA
	6. External Credit / Total Assets	0%	7.52%	2.51%	5.92%	7.02%	4.98%	NA
	7. Member Share Capital / Total Assets	Max 20%	34.32%	37.48%	30.14%	27.69%	28.46%	NA
	8. Institutional Capital / Total Assets	Min 10%	8.44%	9.93%	8.38%	6.64%	6.56%	NA
A	ASSET QUALITY							
	1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	32.13%	37.10%	NA
	2. Non-Earning Assets / Total Assets	Less Than 5%	27.10%	28.92%	20.66%	23.76%	21.45%	NA
	3. Zero Cost Funds / Non-earning, Assets	Greater Than or Equal to 100%	67.99%	69.93%	85.60%	64.72%	88.25%	NA
R	RATES OF RETURN AND COSTS							
	1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	32.43%	30.96%	31.90%	37.15%	35.18%	NA
	2. Liquid Assets Income / Avg. Liquid Assets	Market Rates	6.78%	6.43%	7.16%	4.70%	9.11%	NA
	3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	4.16%	2.86%	0.00%	0.00%	NA
	4. Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA
	5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	6.34%	5.29%	7.13%	7.80%	6.27%	NA
	6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	3.50%	9.94%	15.77%	0.00%	21.78%	NA
	7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	10.20%	9.02%	8.13%	0.00%	0.00%	NA
	8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	16.52%	15.68%	14.99%	18.94%	19.33%	NA
	9. Operating Expenses / Average Assets	Between 3 - 10%	12.47%	13.29%	12.98%	11.13%	10.82%	NA
	10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.10%	0.09%	0.09%	0.06%	0.09%	NA
	11. Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	NA
	12. Net Income / Average Assets	Enough to reach the goal for R1	3.95%	2.31%	1.93%	7.75%	8.42%	NA
L	LIQUIDITY							
	1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	23.73%	14.01%	42.91%	55.52%	41.96%	NA
	2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.43%	0.45%	NA
	3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.00%	0.00%	0.00%	5.90%	2.03%	NA
	4. Deposits in / Total Available Liquidity		0.00%	0.00%	0.00%	0.78%	1.06%	NA
S	SIGNS OF GROWTH (Annual Growth Rates)							
	1. Total Assets	More than Inflation	32%	0.56%	36.94%	43.30%	30.56%	NA
	2. Loans	Sufficient to achieve goal in E1	37%	3.78%	24.73%	23.05%	34.46%	NA
	3. Savings Deposits	Sufficient to achieve goal in E5	18%	0.70%	59.15%	62.73%	35.49%	NA
	4. External Credit	Minimum to achieve goal in E5	0%	0.00%	223.71%	88.54%	4.24%	NA
	5. Share Capital	Sufficient to achieve goal in E7	28%	9.81%	10.12%	23.39%	21.40%	NA
	6. Institutional Capital	Sufficient to achieve goal in E8	44%	18.32%	15.45%	-7.57%	-5.02%	NA
	7. Membership	Min 5%	13%	7.23%	-6.74%	5.22%	8.65%	NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%	

Samal Island Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	300	318	293	301	307	0	0.00%
Women (Members)	627	676	634	650	680	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	927	994	927	951	987	0	0.00%
SCWE Members	0	0	0	0	121	0	0.00%
Youth/Third Parties	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF USERS	927	994	927	951	1,108	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	3,589,586	3,725,199	4,646,392	5,177,378	5,843,831	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	0	0	0	0	0	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	0	0	0	0.00%
Allowance for Loan Losses	0	0	0	0	0	0	0.00%
Total Net Loans	3,589,586	3,725,199	4,646,392	5,177,378	5,843,831	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	21,055	21,055	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	551,853	328,087	1,599,631	2,114,463	1,757,023	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	551,853	328,087	1,599,631	2,135,518	1,778,078	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	125,682	130,673	148,872	152,066	156,702	0	0.00%
Total Financial Investments	125,682	130,673	148,872	152,066	156,702	0	0.00%
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	4,267,121	4,183,959	6,394,895	7,464,962	7,778,611	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	PAYMENT	PAYMENT	PAYMENT	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	1,138,506	1,649,129	0	0.00%
More Than 12 Months	0	0	0	524,986	518,932	0	0.00%
TOTAL DELINQUENCY	0	0	0	1,663,492	2,168,061	0	0.00%
III. LOAN PORTFOLIO	3,589,586	3,725,199	4,646,392	5,177,378	5,843,831	0	0.00%
IV. ACCUMULATED CHARGE-OFFS	0	0	0	0	0	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	0	0	0.00%

Samal Island Multi-Purpose Cooperative

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
<i>A. Liquid Assets</i>							
Cash & Equivalents	0	0	0	577,804	201,419	0	0.00%
Current (Checking) Accounts	0	0	0	0	0	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	0	0	0	577,804	201,419	0	0.00%
<i>B. Accounts Receivable</i>							
Debtors	0	0	0	0	0	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	0	0	0	0	0.00%
Other Accounts Receivable	94,207	106,376	95,930	31,445	29,645	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	94,207	106,376	95,930	31,445	29,645	0	0.00%
<i>C. Fixed Assets</i>							
Land	298,617	428,886	433,836	433,836	518,192	0	0.00%
Buildings (Cost)	903,979	903,979	903,979	903,979	903,979	0	0.00%
Leasehold Improvements (Cost)	11,810	0	0	34,938	40,450	0	0.00%
Furniture & Equipment (Cost)	247,329	227,877	285,179	370,618	423,792	0	0.00%
Accumulated Depreciation	(87,130)	(163,691)	(249,625)	(293,677)	(316,541)	0	0.00%
Net Fixed Assets	1,374,605	1,397,051	1,373,369	1,449,694	1,569,872	0	0.00%
<i>D. Other Assets</i>							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	0	0	0	0	0	0	0.00%
Other Assets	117,482	198,692	196,078	251,716	322,785	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	117,482	198,692	196,078	251,716	322,785	0	0.00%
<i>E. Problem Assets</i>							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	0	0	0	15,284	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	0	0	0	15,284	0	0	0.00%
TOTAL NON-EARNING ASSETS	1,586,294	1,702,119	1,665,377	2,325,943	2,123,721	0	0.00%
TOTAL ASSETS	5,853,415	5,886,078	8,060,272	9,790,905	9,902,332	0	0.00%

Samal Island Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	2,325,936	2,342,236	3,727,709	1,044,103	717,059	0	0.00%
Fixed Savings Deposits	0	0	0	2,336,373	2,497,241	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	1,506,766	1,503,023	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	2,325,936	2,342,236	3,727,709	4,887,242	4,717,323	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	290,000	0	0	0	0	0	0.00%
Long-Term Loans - CFF > 1 yr.	150,000	147,511	477,511	687,167	492,667	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	440,000	147,511	477,511	687,167	492,667	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	2,765,936	2,489,747	4,205,220	5,574,409	5,209,990	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	0	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	729	0	1,125	0	0	0.00%
C. Other Liabilities	558,976	577,022	722,816	474,459	625,503	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	558,976	577,751	722,816	475,584	625,503	0	0.00%
TOTAL LIABILITIES	3,324,912	3,067,498	4,928,036	6,049,993	5,835,493	0	0.00%

V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	2,008,939	2,206,076	2,429,417	2,711,210	2,818,187	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	2,008,939	2,206,076	2,429,417	2,711,210	2,818,187	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	25,365	27,756	27,709	11,380	7,663	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	0	0	0	25,365	25,365	0	0.00%
Undistributed Net Income	0	0	0	343,201	565,868	0	0.00%
Total Non-Institutional Capital	25,365	27,756	27,709	379,946	598,896	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	325,727	371,001	416,504	419,475	419,475	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	140,146	185,420	230,280	230,281	230,281	0	0.00%
Donations / Other Reserves	28,326	28,327	28,326	0	0	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	494,199	584,748	675,110	649,756	649,756	0	0.00%
TOTAL CAPITAL	2,528,503	2,818,580	3,132,236	3,740,912	4,066,839	0	0.00%
TOTAL LIABILITIES AND CAPITAL	5,853,415	5,886,078	8,060,272	9,790,905	9,902,332	0	0.00%

Samal Island Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	1,126,959	1,256,181	1,214,334	767,711	1,172,517	0	0.00%
2. Penalty Interest Income - Loans	0	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	2,815	2,930	246,614	137,157	207,431	0	0.00%
4. (Less) Insurance Premiums - Loans	(121,751)	(126,768)	(125,608)	0	0	0	0.00%
Net Income - Loans	1,008,023	1,132,343	1,335,340	904,868	1,379,948	0	0.00%
B. Income - Liquid Assets	59,877	28,312	68,967	43,561	115,029	0	0.00%
C. Income - Financial Investments	0	5,333	4,000	0	0	0	0.00%
D. Income - Non-financial Investments	0	0	0	0	0	0	0.00%
E. Income - Other	110,239	97,416	91,532	56,354	80,725	0	0.00%
GROSS INCOME	1,178,139	1,263,404	1,499,839	1,004,783	1,575,702	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	136,569	123,409	216,521	108,602	198,110	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	58,088	0	0	0.00%
Financial Costs - Savings Deposits	136,569	123,409	216,521	166,690	198,110	0	0.00%
C. Financial Costs - External Credit	10,312	29,188	49,290	0	79,021	0	0.00%
D. Dividend Expense - Shares	182,627	190,153	188,413	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	182,627	190,153	188,413	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	329,508	342,750	454,224	166,690	277,131	0	0.00%
III. GROSS MARGIN	848,631	920,654	1,045,615	838,093	1,298,571	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	499,628	561,001	661,908	115,960	325,582	0	0.00%
Representation	3,625	2,224	2,382	0	175,532	0	0.00%
Administration	136,628	216,009	238,262	376,546	225,660	0	0.00%
Marketing	700	580	2,482	0	0	0	0.00%
TOTAL OPERATING EXPENSES	640,581	779,814	905,034	492,506	726,774	0	0.00%
V. PROVISIONS - RISK ASSETS	5,133	5,017	6,000	2,445	6,110	0	0.00%
VI. NET INCOME FROM OPERATIONS	202,917	135,823	134,581	343,142	565,687	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	202,917	135,823	134,581	343,142	565,687	0	0.00%

Silangan Multi-Purpose Cooperative

ANNUAL
GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete	
Number of Credit Unions Represented in this report		1	1	1	1	1	0		
P-E-A-R-L-S RATIOS		GOALS							
P	PROTECTION								
	1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	100.00%	11.80%	8.30%	NA	NA
	2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	-55.92%	-142.25%	NA	NA
	3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	No	No	NA	0.00%
	4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.00%	NA	NA
	5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
E	EFFECTIVE FINANCIAL STRUCTURE								
	1. Net Loans / Total Assets	Between 70 - 80%	85.25%	87.49%	87.22%	69.71%	71.42%	NA	NA
	2. Liquid Assets / Total Assets	Max 20%	2.78%	6.97%	7.53%	12.31%	3.54%	NA	NA
	3. Financial Investments / Total Assets	Max 10%	0.09%	0.04%	0.04%	0.04%	6.92%	NA	NA
	4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
	5. Savings Deposits / Total Assets	Between 70 - 80%	62.25%	70.95%	52.35%	52.38%	47.66%	NA	NA
	6. External Credit / Total Assets	0%	0.00%	0.00%	4.92%	9.00%	9.02%	NA	NA
	7. Member Share Capital / Total Assets	Max 20%	31.11%	21.41%	24.88%	26.87%	27.98%	NA	NA
	8. Institutional Capital / Total Assets	Min 10%	1.48%	0.75%	4.15%	3.85%	3.80%	NA	NA
A	ASSET QUALITY								
	1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	34.15%	36.05%	NA	NA
	2. Non-Earning Assets / Total Assets	Less Than 5%	12.26%	5.61%	5.38%	18.08%	18.21%	NA	NA
	3. Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	54.16%	136.29%	331.89%	64.99%	84.22%	NA	NA
R	RATES OF RETURN AND COSTS								
	1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	20.21%	19.06%	28.85%	33.42%	33.82%	NA	NA
	2. Liquid Assets Income / Avg. Liquid Assets	Market Rates	3.78%	6.25%	2.97%	1.95%	4.06%	NA	NA
	3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
	4. Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
	5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	12.44%	12.35%	16.85%	15.19%	16.73%	NA	NA
	6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	NA	24.87%	25.74%	22.73%	NA	NA
	7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	2.22%	9.21%	21.18%	0.00%	0.00%	NA	NA
	8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	7.04%	6.92%	10.12%	17.16%	17.58%	NA	NA
	9. Operating Expenses / Average Assets	Between 3 - 10%	6.58%	5.38%	6.53%	5.87%	5.65%	NA	NA
	10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.12%	0.16%	0.58%	0.83%	0.83%	NA	NA
	11. Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
	12. Net Income / Average Assets	Enough to reach the goal for E3	0.33%	1.38%	3.01%	10.46%	11.10%	NA	NA
L	LIQUIDITY								
	1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	4.42%	9.57%	9.55%	23.47%	7.39%	NA	NA
	2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
	3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.38%	0.11%	0.17%	0.14%	0.08%	NA	NA
	4. Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	0.00%	NA	NA
S	SIGNS OF GROWTH (Annual Growth Rates)								
	1. Total Assets	More than Inflation	-4%	112.32%	4.95%	13.34%	7.07%	NA	NA
	2. Loans	Sufficient to achieve goal in E1	30%	117.84%	5.30%	-28.59%	-17.30%	NA	NA
	3. Savings Deposits	Sufficient to achieve goal in E3	-13%	142.00%	-22.56%	13.47%	-5.53%	NA	NA
	4. External Credit	Minimum to achieve goal in E5	NA	NA	100.00%	191.29%	124.17%	NA	NA
	5. Share Capital	Sufficient to achieve goal in E7	61%	46.11%	21.96%	30.51%	24.60%	NA	NA
	6. Institutional Capital	Sufficient to achieve goal in E9	-77%	6.99%	483.56%	-2.08%	-4.78%	NA	NA
	7. Membership	Min 5%	NA	34.64%	6.49%	-11.01%	1.12%	NA	NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%		

Silangan Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	195	214	226	207	231	0	0.00%
Women (Members)	137	233	250	243	249	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	332	447	476	450	480	0	0.00%
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	25	25	22	21	21	0	0.00%
TOTAL NUMBER OF USERS	357	472	498	471	501	0	0.00%

BALANCE SHEET							
I EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	0	0	0	0	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	8,077,769	17,596,694	18,528,806	15,901,964	16,130,829	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	0	0	0	0.00%
Allowance for Loan Losses	(20,000)	(38,643)	(158,643)	(248,643)	(293,572)	0	0.00%
Total Net Loans	8,057,769	17,558,051	18,370,163	15,653,321	15,837,257	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	226,407	1,375,945	1,550,418	2,733,001	765,572	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	226,407	1,375,945	1,550,418	2,733,001	765,572	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	8,488	8,488	8,488	8,088	1,533,588	0	0.00%
Total Financial Investments	8,488	8,488	8,488	8,088	1,533,588	0	0.00%
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	8,292,664	18,942,484	19,929,069	18,394,410	18,136,417	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	PAYMENT	PAYMENT	PAYMENT	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	3,323,511	2,279,286	0	0.00%
More Than 12 Months	0	0	0	2,107,010	3,535,878	0	0.00%
TOTAL DELINQUENCY	0	0	0	5,430,521	5,815,164	0	0.00%
III. LOAN PORTFOLIO	8,077,769	17,596,694	18,528,806	15,901,964	16,130,829	0	0.00%
IV. ACCUMULATED CHARGE-OFFS	0	0	0	0	0	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	0	0	0.00%

Silangan Multi-Purpose Cooperative

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GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	35,888	22,724	35,763	31,000	18,406	0	0.00%
Current (Checking) Accounts	0	0	0	0	0	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	35,888	22,724	35,763	31,000	18,406	0	0.00%
B. Accounts Receivable							
Debtors	0	0	0	78,200	(839)	0	0.00%
Interest Receivable	0	4,462	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	0	0	0	0	0.00%
Other Accounts Receivable	16	7,800	5,490	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	16	12,262	5,490	78,200	(839)	0	0.00%
C. Fixed Assets							
Land	808,500	808,500	808,500	808,500	808,500	0	0.00%
Buildings (Cost)	203,849	211,085	240,469	240,469	240,569	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	177,279	248,425	355,776	355,776	355,776	0	0.00%
Accumulated Depreciation	(99,863)	(206,247)	(330,810)	(400,044)	(434,836)	0	0.00%
Net Fixed Assets	1,089,765	1,061,763	1,073,935	1,004,701	970,009	0	0.00%
D. Other Assets							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	3,432	3,588	3,900	2,929	1,462	0	0.00%
Other Assets	29,999	25,185	13,427	38,633	105,576	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	33,431	28,773	17,327	41,562	107,038	0	0.00%
E. Problem Assets							
Doubtful Assets	0	0	0	2,904,522	2,943,925	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	0	0	0	2,904,522	2,943,925	0	0.00%
TOTAL NON-EARNING ASSETS	1,159,100	1,125,522	1,132,515	4,059,985	4,038,539	0	0.00%
TOTAL ASSETS	9,451,764	20,068,006	21,061,584	22,454,395	22,174,956	0	0.00%

Silangan Multi-Purpose Cooperative

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	697,147	642,466	581,329	926,839	770,273	0	0.00%
Fixed Savings Deposits	5,186,269	13,595,110	10,444,463	10,835,256	9,799,098	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	5,883,416	14,237,576	11,025,792	11,762,095	10,569,371	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	0	0	1,037,056	2,020,813	2,000,200	0	0.00%
Long-Term Loans - CFF > 1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	0	0	1,037,056	2,020,813	2,000,200	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	5,883,416	14,237,576	12,062,848	13,782,908	12,569,571	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	2,121	36,505	533,687	3,800	3,050	0	0.00%
B. Provisions (e.g. Wages/Benefits)	4,543	11,482	5,122	5,100	5,153	0	0.00%
C. Other Liabilities	150,471	893,676	2,068,771	512,993	635,430	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	157,135	941,663	2,607,580	521,893	643,633	0	0.00%
TOTAL LIABILITIES	6,040,551	15,179,239	14,670,428	14,304,801	13,213,204	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	2,940,600	4,296,500	5,239,979	6,032,848	6,204,015	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	2,940,600	4,296,500	5,239,979	6,032,848	6,204,015	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	184,470	176,970	0	0	0	0	0.00%
Education & Social Reserves	146,074	139,207	276,625	122,676	120,319	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	0	126,224	0	0	0	0	0.00%
Undistributed Net Income	0	0	0	1,128,522	1,794,104	0	0.00%
Total Non-Institutional Capital	330,544	442,401	276,625	1,251,198	1,914,423	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	76,794	144,792	874,552	865,548	843,314	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	63,275	5,074	0	0	0	0	0.00%
Donations / Other Reserves	0	0	0	0	0	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	140,069	149,866	874,552	865,548	843,314	0	0.00%
TOTAL CAPITAL	3,411,213	4,888,767	6,391,156	8,149,594	8,961,752	0	0.00%
TOTAL LIABILITIES AND CAPITAL	9,451,764	20,068,006	21,061,584	22,454,395	22,174,956	0	0.00%

Silangan Multi-Purpose Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	1,431,762	2,445,760	5,390,973	2,711,102	4,178,007	0	0.00%
2. Penalty Interest Income - Loans	0	0	173,250	77,080	102,475	0	0.00%
3. Commissions / Fees - Loans	31,730	137,901	51,900	31,400	45,500	0	0.00%
4. (Less) Insurance Premiums - Loans	(21,168)	(142,797)	(432,808)	0	0	0	0.00%
Net Income - Loans	1,442,324	2,440,864	5,183,315	2,819,582	4,325,982	0	0.00%
B. Income - Liquid Assets	67,599	50,055	43,493	20,687	35,172	0	0.00%
C. Income - Financial Investments	0	0	0	0	0	0	0.00%
D. Income - Non-financial Investments	0	0	0	0	0	0	0.00%
E. Income - Other	5,530	105,791	121,833	64,606	91,838	0	0.00%
GROSS INCOME	1,515,453	2,596,710	5,348,641	2,904,875	4,452,992	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	784,385	1,242,005	2,128,885	858,357	1,351,473	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	784,385	1,242,005	2,128,885	858,357	1,351,473	0	0.00%
C. Financial Costs - External Credit	0	0	128,961	195,187	258,190	0	0.00%
D. Dividend Expense - Shares	52,920	333,192	1,009,886	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	52,920	333,192	1,009,886	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	837,305	1,575,197	3,267,732	1,053,544	1,609,663	0	0.00%
III. GROSS MARGIN	678,148	1,021,513	2,080,909	1,851,331	2,843,329	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	269,059	368,212	410,004	253,651	365,206	0	0.00%
Representation	167,000	191,619	516,592	143,714	211,901	0	0.00%
Administration	197,027	231,537	404,364	234,595	334,668	0	0.00%
Marketing	1,310	2,150	11,650	850	2,450	0	0.00%
TOTAL OPERATING EXPENSES	634,396	793,518	1,342,610	632,810	914,225	0	0.00%
V. PROVISIONS - RISK ASSETS	12,000	24,000	120,000	90,000	135,000	0	0.00%
VI. NET INCOME FROM OPERATIONS	31,752	203,995	618,299	1,128,521	1,794,104	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	31,752	203,995	618,299	1,128,521	1,794,104	0	0.00%

Toril Community Cooperative

ANNUAL GOAL

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	0	
P-E-A-R-L-S RATIOS		GOALS						
P	PROTECTION							
	1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	100.00%	100.00%	6.65%	NA
	2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	0.00%	0.00%	-38.25%	NA
	3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	Yes	Yes	No	NA
	4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.00%	NA
	5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA
E	EFFECTIVE FINANCIAL STRUCTURE							
	1. Net Loans / Total Assets	Between 70 - 88%	68.91%	60.79%	62.06%	64.91%	65.32%	NA
	2. Liquid Assets / Total Assets	Max 28%	7.08%	8.00%	7.77%	6.37%	5.66%	NA
	3. Financial Investments / Total Assets	Max 18%	0.51%	0.42%	0.39%	2.16%	10.89%	NA
	4. Non-Financial Investments / Total Assets	0%	1.89%	13.95%	12.62%	10.74%	1.69%	NA
	5. Savings Deposits / Total Assets	Between 70 - 80%	31.68%	32.10%	37.06%	41.52%	40.47%	NA
	6. External Credit / Total Assets	0%	6.30%	14.61%	6.09%	0.00%	0.00%	NA
	7. Member Share Capital / Total Assets	Max 28%	50.30%	43.64%	45.27%	47.11%	47.12%	NA
	8. Institutional Capital / Total Assets	Min 10%	4.80%	4.24%	4.23%	4.08%	3.96%	NA
A	ASSET QUALITY							
	1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	0.00%	0.00%	93.28%	NA
	2. Non-Earning Assets / Total Assets	Less Than 5%	22.34%	18.05%	18.32%	16.32%	20.19%	NA
	3. Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	52.47%	53.46%	63.16%	69.66%	61.49%	NA
R	RATES OF RETURN AND COSTS							
	1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	19.02%	19.58%	18.28%	19.47%	19.98%	NA
	2. Liquid Assets Income / Avg. Liquid Assets	Market Rates	6.62%	2.61%	5.72%	2.98%	4.12%	NA
	3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	2.08%	4.82%	0.10%	0.06%	0.03%	NA
	4. Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	20.32%	16.48%	7.81%	10.10%	16.78%	NA
	5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	9.07%	8.48%	8.45%	8.25%	8.75%	NA
	6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	7.71%	13.22%	14.55%	NA	NA	NA
	7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	6.77%	5.23%	3.56%	0.00%	0.00%	NA
	8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	8.47%	7.75%	6.76%	10.42%	10.73%	NA
	9. Operating Expenses / Average Assets	Between 3 - 10%	6.08%	5.95%	5.98%	6.10%	5.89%	NA
	10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.04%	0.00%	0.00%	0.00%	0.00%	NA
	11. Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	NA
	12. Net Income / Average Assets	Enough to reach the goal for EB	2.34%	1.80%	0.78%	4.32%	4.84%	NA
L	LIQUIDITY							
	1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	22.36%	24.93%	20.98%	15.08%	13.73%	NA
	2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	0.00%	NA
	3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.74%	1.21%	1.17%	0.51%	3.74%	NA
	4. Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	0.00%	NA
S	SIGNS OF GROWTH (Annual Growth Rates)							
	1. Total Assets	More than Inflation	34%	40.16%	10.68%	4.49%	7.08%	NA
	2. Loans	Sufficient to achieve goal in E1	20%	23.70%	12.84%	14.37%	14.65%	NA
	3. Savings Deposits	Sufficient to achieve goal in E5	49%	42.01%	27.78%	29.32%	20.04%	NA
	4. External Credit	Minimum to achieve goal in E5	100%	0.00%	-53.85%	-201.66%	NA	NA
	5. Share Capital	Sufficient to achieve goal in E7	23%	21.60%	14.83%	12.84%	12.81%	NA
	6. Institutional Capital	Sufficient to achieve goal in E8	31%	23.72%	10.41%	-2.75%	-1.82%	NA
	7. Membership	Min 5%	0%	15.83%	15.02%	5.09%	5.83%	NA
INFLATION			8.10%	8.41%	6.08%	10.70%	10.00%	

Toril Community Cooperative

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	1,409	1,632	1,878	1,928	1,969	0	0.00%
Women (Members)	2,994	3,468	3,988	4,086	4,153	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	4,403	5,100	5,866	6,014	6,122	0	0.00%
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	564	630	713	802	801	0	0.00%
TOTAL NUMBER OF USERS	4,967	5,730	6,579	6,816	6,923	0	0.00%

BALANCE SHEET							
I EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	22,263,827	27,540,510	31,076,684	33,291,471	34,481,783	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	0	0	0	0	0	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	0	0	0	0.00%
Allowance for Loan Losses	(392,737)	(498,992)	(521,394)	(621,394)	(621,394)	0	0.00%
Total Net Loans	21,871,090	27,041,518	30,555,290	32,670,077	33,860,389	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	2,013,962	3,019,700	3,251,722	2,950,427	993,675	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	2,013,962	3,019,700	3,251,722	2,950,427	993,675	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	163,286	188,068	193,137	1,088,432	5,644,058	0	0.00%
Total Financial Investments	163,286	188,068	193,137	1,088,432	5,644,058	0	0.00%
D. Non-Financial Investments							
Various	600,000	6,204,044	6,211,946	5,405,734	878,082	0	0.00%
TOTAL EARNING ASSETS	24,648,338	36,453,330	40,212,095	42,114,670	41,376,204	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

	PAYMENT	PAYMENT	PAYMENT	NA	BALANCE	NA	NA
I. DELINQUENCY CALCULATION METHOD							
H. DELINQUENCY							
1 to 12 Months	0	0	0	0	22,816,596	0	0.00%
More Than 12 Months	0	0	0	0	9,348,011	0	0.00%
TOTAL DELINQUENCY	0	0	0	0	32,164,607	0	0.00%
III. LOAN PORTFOLIO							
IV ACCUMULATED CHARGE-OFFS	22,263,827	27,540,510	31,076,684	33,291,471	34,481,783	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	0	0	0.00%

Toril Community Cooperative

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	224,447	529,792	525,475	204,426	309,421	0	0.00%
Current (Checking) Accounts	10,000	10,000	50,000	50,000	1,629,350	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	234,447	539,792	575,475	254,426	1,938,771	0	0.00%
B. Accounts Receivable							
Debtors	87,065	335,810	647,320	763,790	0	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	0	0	0	0	0.00%
Other Accounts Receivable	166,650	231,050	173,450	0	1,766,195	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	253,715	566,860	820,770	763,790	1,766,195	0	0.00%
C. Fixed Assets							
Land	206,545	220,958	211,545	946,393	946,393	0	0.00%
Buildings (Cost)	5,991,471	5,390,205	5,333,864	5,405,734	5,426,709	0	0.00%
Leasehold Improvements (Cost)	0	385,300	734,847	0	0	0	0.00%
Furniture & Equipment (Cost)	321,323	857,592	795,281	1,632,647	1,352,447	0	0.00%
Accumulated Depreciation	0	0	0	(1,223,872)	(1,355,256)	0	0.00%
Net Fixed Assets	6,519,339	6,854,055	7,075,537	6,768,902	6,370,293	0	0.00%
D. Other Assets							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	58,738	28,911	487,905	377,966	347,749	0	0.00%
Other Assets	22,588	38,349	61,214	58,140	42,038	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	81,326	67,260	549,119	436,106	389,787	0	0.00%
E. Problem Assets							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	0	0	0	0	0	0	0.00%
TOTAL NON-EARNING ASSETS	7,088,827	8,027,967	9,020,901	8,215,224	10,465,046	0	0.00%
TOTAL ASSETS	31,737,165	44,481,297	49,232,996	50,329,894	51,841,250	0	0.00%

Toril Community Cooperative

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GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	9,546,374	13,522,062	16,004,413	17,773,094	17,573,463	0	0.00%
Fixed Savings Deposits	508,235	756,365	2,241,029	1,620,391	1,975,575	0	0.00%
Youth Savings Deposits	0	0	0	1,504,566	1,431,271	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	10,054,609	14,278,427	18,245,442	20,898,051	20,980,309	0	0.00%
B. External Credit							
Short-Term Loans - CFF <= 1 yr.	0	0	0	0	0	0	0.00%
Long-Term Loans - CFF > 1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	2,000,000	6,500,000	3,000,000	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	2,000,000	6,500,000	3,000,000	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	12,054,609	20,778,427	21,245,442	20,898,051	20,980,309	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	0	54,429	52,718	0	0.00%
B. Provisions (e.g. Wages/Benefits)	251,283	5,915	6,159	0	0	0	0.00%
C. Other Liabilities	1,272,184	1,632,938	2,870,628	2,260,761	1,893,158	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	1,523,467	1,638,853	2,876,787	2,315,190	1,945,876	0	0.00%
TOTAL LIABILITIES	13,578,076	22,417,280	24,122,229	23,213,241	22,926,185	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	15,963,103	19,411,122	22,290,157	23,709,247	24,426,274	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	15,963,103	19,411,122	22,290,157	23,709,247	24,426,274	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	179,971	165,128	132,483	0	80,512	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	493,221	603,811	608,029	288,043	527,638	0	0.00%
Undistributed Net Income	0	0	0	1,067,595	1,828,873	0	0.00%
Total Non-Institutional Capital	673,192	768,939	740,512	1,355,638	2,437,023	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	1,172,586	1,553,700	1,815,132	1,179,997	1,179,997	0	0.00%
Retained Earnings	350,208	330,256	264,966	0	0	0	0.00%
Special Asset Reserves	0	0	0	871,771	871,771	0	0.00%
Donations / Other Reserves	0	0	0	0	0	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	1,522,794	1,883,956	2,080,098	2,051,768	2,051,768	0	0.00%
TOTAL CAPITAL	18,159,089	22,064,017	25,110,767	27,116,653	28,915,065	0	0.00%
TOTAL LIABILITIES AND CAPITAL	31,737,165	44,481,297	49,232,996	50,329,894	51,841,250	0	0.00%

Toril Community Cooperative

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	3,238,468	4,009,983	3,420,290	2,226,967	3,497,380	0	0.00%
2. Penalty Interest Income - Loans	367,990	550,360	1,507,143	555,922	894,676	0	0.00%
3. Commissions / Fees - Loans	472,605	458,630	522,099	269,266	419,953	0	0.00%
4. (Less) Insurance Premiums - Loans	(245,146)	(231,180)	(185,476)	0	0	0	0.00%
Net Income - Loans	3,833,917	4,787,793	5,264,056	3,052,155	4,812,009	0	0.00%
B. Income - Liquid Assets	180,054	65,802	179,372	45,878	65,452	0	0.00%
C. Income - Financial Investments	3,318	8,464	200	632	657	0	0.00%
D. Income - Non-financial Investments	121,929	560,656	484,639	290,927	445,040	0	0.00%
E. Income - Other	29,183	48,027	48,621	51,083	80,918	0	0.00%
GROSS INCOME	4,168,401	5,470,742	5,976,888	3,440,675	5,404,076	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	761,465	1,031,448	1,374,729	800,684	1,282,870	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	761,465	1,031,448	1,374,729	800,684	1,282,870	0	0.00%
C. Financial Costs - External Credit	77,097	562,009	691,247	66,852	66,852	0	0.00%
D. Dividend Expense - Shares	980,583	924,719	741,906	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	980,583	924,719	741,906	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	1,819,145	2,518,176	2,807,882	867,536	1,349,722	0	0.00%
III. GROSS MARGIN	2,349,256	2,952,566	3,169,006	2,573,139	4,054,354	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	793,235	1,096,407	1,171,088	492,379	717,634	0	0.00%
Representation	258,223	361,643	437,275	348,802	428,037	0	0.00%
Administration	633,846	806,794	1,182,699	657,868	1,068,616	0	0.00%
Marketing	3,300	2,400	10,420	6,495	11,195	0	0.00%
TOTAL OPERATING EXPENSES	1,688,604	2,267,244	2,801,482	1,505,544	2,225,482	0	0.00%
V. PROVISIONS - RISK ASSETS	11,390	0	0	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	649,262	685,322	367,524	1,067,595	1,828,872	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	649,262	685,322	367,524	1,067,595	1,828,872	0	0.00%

USPD - Savings and Credit

**ANNUAL
GOAL**

		12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete	
Number of Credit Unions Represented in this report		0	1	1	1	1	0		
P-E-A-R-L-S RATIOS		GOALS							
P	PROTECTION								
1.	Allowance for Loan Losses / Delinq. >12 Mo.	100%	NA	NA	NA	0.00%	0.00%	NA NA	
2.	Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	NA	NA	NA	-70.91%	-64.38%	NA NA	
3.	Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	NA	NA	NA	No	No	NA 0.00%	
4.	Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	0.00%	NA NA	
5.	Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	NA NA	
E	EFFECTIVE FINANCIAL STRUCTURE								
1.	Net Loans / Total Assets	Between 70 - 80%	NA	90.56%	96.07%	66.11%	70.49%	NA NA	
2.	Liquid Assets / Total Assets	Max 20%	NA	7.77%	3.32%	33.61%	15.19%	NA NA	
3.	Financial Investments / Total Assets	Max 10%	NA	0.00%	0.00%	0.00%	14.04%	NA NA	
4.	Non-Financial Investments / Total Assets	0%	NA	0.00%	0.00%	0.00%	0.00%	NA NA	
5.	Savings Deposits / Total Assets	Between 70 - 80%	NA	40.71%	29.53%	40.10%	38.65%	NA NA	
6.	External Credit / Total Assets	0%	NA	0.00%	0.00%	0.00%	0.00%	NA NA	
7.	Member Share Capital / Total Assets	Max 20%	NA	51.36%	60.00%	42.65%	43.86%	NA NA	
8.	Institutional Capital / Total Assets	Min 10%	NA	0.00%	0.00%	0.00%	0.00%	NA NA	
A	ASSET QUALITY								
1.	Total Delinquency / Total Loan Portfolio	Less Than 5%	NA	0.00%	0.00%	26.03%	27.55%	NA NA	
2.	Non-Earning Assets / Total Assets	Less Than 5%	NA	1.85%	1.39%	2.50%	2.57%	NA NA	
3.	Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	0.00%	428.35%	755.15%	689.62%	681.63%	NA NA	
R	RATES OF RETURN AND COSTS								
1.	Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	NA	5.95%	14.09%	31.82%	21.82%	NA NA	
2.	Liquid Assets Income / Avg. Liquid Assets	Market Rates	NA	1.42%	3.16%	1.85%	3.98%	NA NA	
3.	Fin. Investment Income / Avg. Fin. Investments	Market Rates	NA	NA	NA	NA	0.00%	NA NA	
4.	Non-Fin. Inv. Income / Avg. Non-Fin. Investments	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA NA	
5.	Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	NA	1.14%	8.53%	21.01%	14.56%	NA NA	
6.	Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	NA	NA	NA	NA	NA NA	
7.	Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	NA	0.00%	0.00%	0.00%	0.00%	NA NA	
8.	Gross Margin / Average Assets	Cover R9, R10 Increase Capital	NA	5.03%	10.56%	17.40%	12.74%	NA NA	
9.	Operating Expenses / Average Assets	Between 3 - 10%	NA	1.92%	4.85%	7.20%	5.36%	NA NA	
10.	Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	NA	0.00%	0.00%	0.00%	0.00%	NA NA	
11.	Other Income or Expense / Average Assets		NA	0.00%	0.00%	0.00%	0.00%	NA NA	
12.	Net Income / Average Assets	Enough to reach the goal for E8	NA	3.11%	5.71%	10.19%	7.38%	NA NA	
L	LIQUIDITY								
1.	Liquid Assets - ST Payables / Total Deposits	Minimum 15%	NA	14.43%	-4.01%	66.71%	18.84%	NA NA	
2.	Liquidity Reserves / Total Savings Deposits	10%	NA	0.00%	0.00%	0.00%	0.00%	NA NA	
3.	Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.00%	0.18%	0.78%	2.22%	2.28%	NA NA	
4.	Deposits in CFF / Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	0.00%	NA NA	
S	SIGNS OF GROWTH (Annual Growth Rates)								
1.	Total Assets	More than Inflation	NA	NA	91.99%	135.29%	83.58%	NA NA	
2.	Loans	Sufficient to achieve goal in E1	NA	NA	103.68%	30.20%	25.73%	NA NA	
3.	Savings Deposits	Sufficient to achieve goal in E5	NA	NA	39.29%	255.88%	150.68%	NA NA	
4.	External Credit	Minimum to achieve goal in E5	NA	NA	NA	0.00%	NA	NA NA	
5.	Share Capital	Sufficient to achieve goal in E7	NA	100.00%	124.33%	37.86%	25.13%	NA NA	
6.	Institutional Capital	Sufficient to achieve goal in E8	NA	0.00%	0.00%	0.00%	0.00%	NA NA	
7.	Membership	Min 5%	NA	NA	15.74%	3.57%	1.42%	NA NA	
INFLATION			NA	8.41%	6.08%	10.70%	10.00%		

USPD - Savings and Credit

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
Number of Credit Unions Represented in this report	0	1	1	1	1	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	973	963	0	0.00%
Women (Members)	0	0	0	464	464	0	0.00%
Gender Not Reported (Members)	0	1,220	1,412	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	0	1,220	1,412	1,437	1,427	0	0.00%
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	0	5	0	0.00%
TOTAL NUMBER OF USERS	0	1,220	1,412	1,437	1,432	0	0.00%

BALANCE SHEET							
I EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	0	0	0	0	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	0	2,543,338	4,074,203	5,956,073	6,177,128	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	1,105,989	0	0	0	0.00%
Allowance for Loan Losses	0	0	0	0	0	0	0.00%
Total Net Loans	0	2,543,338	5,180,192	5,956,073	6,177,128	0	0.00%
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	0	213,028	137,042	2,828,031	1,130,910	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	0	213,028	137,042	2,828,031	1,130,910	0	0.00%
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	1,230,000	0	0.00%
Total Financial Investments	0	0	0	0	1,230,000	0	0.00%
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	0	2,756,366	5,317,234	8,784,104	8,538,038	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	NA	NA	NA	BALANCE	BALANCE	NA	NA
II. DELINQUENCY							
1 to 12 Months	0	0	0	907,110	1,035,287	0	0.00%
More Than 12 Months	0	0	0	643,256	666,512	0	0.00%
TOTAL DELINQUENCY	0	0	0	1,550,366	1,701,799	0	0.00%
III. LOAN PORTFOLIO							
IV. ACCUMULATED CHARGE-OFFS	0	2,543,338	5,180,192	5,956,073	6,177,128	0	0.00%
V. RECOVERY OF CHARGE-OFFS	0	0	0	0	0	0	0.00%

USPD - Savings and Credit

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
II. NON-EARNING ASSETS							
<i>A. Liquid Assets</i>							
Cash & Equivalents	0	5,170	41,914	200,000	200,000	0	0.00%
Current (Checking) Accounts	0	0	0	0	0	0	0.00%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	0	5,170	41,914	200,000	200,000	0	0.00%
<i>B. Accounts Receivable</i>							
Debtors	0	0	0	0	0	0	0.00%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	0	0	0	0	0.00%
Other Accounts Receivable	0	0	0	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	0	0	0	0	0	0	0.00%
<i>C. Fixed Assets</i>							
Land	0	0	0	0	0	0	0.00%
Buildings (Cost)	0	0	0	0	0	0	0.00%
Leasehold Improvements (Cost)	0	35,870	28,696	23,999	23,999	0	0.00%
Furniture & Equipment (Cost)	0	2,500	2,000	792	792	0	0.00%
Accumulated Depreciation	0	0	0	0	0	0	0.00%
Net Fixed Assets	0	38,370	30,696	24,791	24,791	0	0.00%
<i>D. Other Assets</i>							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	0	8,500	2,104	500	0	0	0.00%
Other Assets	0	0	0	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	0	8,500	2,104	500	0	0	0.00%
<i>E. Problem Assets</i>							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	0	0	0	0	0	0	0.00%
TOTAL NON-EARNING ASSETS	0	52,040	74,714	225,291	224,791	0	0.00%
TOTAL ASSETS	0	2,808,406	5,391,948	9,009,395	8,762,829	0	0.00%

USPD - Savings and Credit

ANNUAL GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
<i>A. Savings Deposits</i>							
Regular Savings Deposits	0	366,859	530,912	2,517,515	2,324,065	0	0.00%
Fixed Savings Deposits	0	776,369	1,061,464	1,095,416	1,062,914	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	0	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	0	1,143,228	1,592,376	3,612,931	3,386,979	0	0.00%
<i>B. External Credit</i>							
Short-Term Loans - CFF <= 1 yr.	0	0	0	0	0	0	0.00%
Long-Term Loans - CFF > 1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	0	0	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	0	0	0	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	0	1,143,228	1,592,376	3,612,931	3,386,979	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
<i>A. Short-Term Accounts Payable (<= 30 Days)</i>	0	53,230	242,754	617,754	692,914	0	0.00%
<i>B. Provisions (e.g. Wages/Benefits)</i>	0	0	0	0	0	0	0.00%
<i>C. Other Liabilities</i>	0	82,359	0	250,433	107,303	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	0	135,589	242,754	868,187	800,217	0	0.00%
TOTAL LIABILITIES	0	1,278,817	1,835,130	4,481,118	4,187,196	0	0.00%
V. CAPITAL							
<i>A. Member Share Capital</i>							
Obligatory Shares	0	1,442,266	3,235,370	3,842,816	3,843,599	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	0	1,442,266	3,235,370	3,842,816	3,843,599	0	0.00%
<i>B. Non-Institutional Capital</i>							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	0	0	0	0	0	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	0	0	0	0	0	0	0.00%
Undistributed Net Income	0	87,323	321,448	685,461	732,034	0	0.00%
Total Non-Institutional Capital	0	87,323	321,448	685,461	732,034	0	0.00%
<i>C. Institutional Capital</i>							
Statutory & Legal Reserves	0	0	0	0	0	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	0	0	0	0	0	0	0.00%
Donations / Other Reserves	0	0	0	0	0	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	0	0	0	0	0	0	0.00%
TOTAL CAPITAL	0	1,529,589	3,556,818	4,528,277	4,575,633	0	0.00%
TOTAL LIABILITIES AND CAPITAL	0	2,808,406	5,391,948	9,009,395	8,762,829	0	0.00%

USPD - Savings and Credit

ANNUAL
GOAL

	12/31/95	12/31/96	12/31/97	06/30/98	09/30/98	01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	0	151,241	544,013	878,733	926,798	0	0.00%
2. Penalty Interest Income - Loans	0	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	0	0	0	0	0	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	0	151,241	544,013	878,733	926,798	0	0.00%
B. Income - Liquid Assets	0	3,017	5,528	13,627	18,872	0	0.00%
C. Income - Financial Investments	0	0	0	0	0	0	0.00%
D. Income - Non-financial Investments	0	0	0	0	0	0	0.00%
E. Income - Other	0	0	0	0	0	0	0.00%
GROSS INCOME	0	154,258	549,541	892,360	945,670	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	0	12,986	116,607	271,204	271,204	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	0	12,986	116,607	271,204	271,204	0	0.00%
C. Financial Costs - External Credit	0	0	0	0	0	0	0.00%
D. Dividend Expense - Shares	0	0	0	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	0	0	0	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	0	12,986	116,607	271,204	271,204	0	0.00%
III. GROSS MARGIN	0	141,272	432,934	621,156	674,466	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	0	37,500	165,282	214,500	235,000	0	0.00%
Representation	0	0	0	0	0	0	0.00%
Administration	0	16,448	33,528	42,643	48,843	0	0.00%
Marketing	0	0	0	0	0	0	0.00%
TOTAL OPERATING EXPENSES	0	53,948	198,810	257,143	283,843	0	0.00%
V. PROVISIONS - RISK ASSETS	0	0	0	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	0	87,324	234,124	364,013	390,623	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	0	87,324	234,124	364,013	390,623	0	0.00%

ATTACHMENT 7

Consolidated Accomplishment Report

**ACCOMPLISHMENT REPORT
ALL PARTNER COOPERATIVES**

INDICATORS	FIRST QUARTER	QUARTER I TARGETS	PERCENT (%) ACCOMPLISHED	YEAR I TARGETS	PERCENT (%) ACCOMPLISHED	QUARTER II (CUMULATIVE)
No. of FAs	16	16	100%	16	100%	16
No. of SCAs	31	16	194%	96	32%	70
No. of Members	719	400	180%	2,400	30%	1,633
No. of Borrowers	714	400	179%	2,400	30%	1,633
Amount of New Loans Released	1,020,250.00	600,000.00	170%	9,937,500.00	6%	3,921,625.00
Average Amount of New Loans	1,428.92	1,500.00		4,140.63		2,401.48
Amount of Loans Outstanding	1,020,250.00	600,000.00	170%	4,425,000.00	23%	2,963,575.00
Average Amount of All Loans	1,428.92	1,500.00		1,843.75		1,814.80
Amount of Savings Generated	385,515.83	39,000.00	989%	672,375.00	57%	240,787.50
- for the repayment of loans	286,934.93	-		-		-
- purely savings	98,580.90	39,000.00	253%	285,000.00	35%	182,537.50
Cum. Savings to Loan Releases	38%	7%		7%		6%
EFFICIENCY RATIOS:						
No. of SCAs per FA	1.94	1.00	194%	6.00	32%	4.38
No. of Borrowers per FA	44.63	25.00	179%	150.00	30%	102.06
No. of Borrowers per SCA	23.03	25.00	92%	25.00	92%	23.33
LOAN PORTFOLIO AT RISK:						
Amount of portfolio at risk	-					
Percentage of portfolio at risk	0%	2%	0%	2%	0%	2%
OPER. SELF SUFFICIENCY:						
Oper. Self-Sufficiency Ratio		1%	0%	6%	0%	2%
SERVICE DELIVERY:						
No. of meetings facilitated by FA	157	192	82%	2,496	6%	840
No. of learning sessions facilitated	96	154	63%	1,997	5%	672
No. of H & N sessions facilitated	77	76	101%	998	8%	336
No. of MED sessions facilitated	-	40	0%	499	0%	168
No. of learning sessions per SCA	3.10	10	32%	21	15%	10
No. of learning sessions per FA	6.00	10	63%	125	5%	42
INSTITUTIONAL:						
No. of Training Sessions for Staff	12	12	100%	48	25%	24
No. of Team Meetings with FAs	48	12	400%	48	100%	24
No. of Meeting Facilitation Assessments for all FAs	20	48	42%	192	10%	96
% of Monthly and Quarterly Reports Submitted on Time	89%	100%	89%	100%	89%	100%

ATTACHMENT 8

**Impact on Partner Cooperatives
Personal Impact**

ATTACHMENT EIGHT

Impact of CUES Philippines On Partner Cooperatives

While it was time consuming, the efforts taken to build a partnership of mutual respect and trust between CUES and partner cooperatives has reaped big rewards. A facilitative approach to training allows cooperative leaders the opportunity to air their misgivings and concerns. CUES can provide the proper information for a better understanding of suggested methodologies. Consequently, good business decisions are made, and the cooperative begins the process of achieving model status. Listed below are quotes from cooperative leaders, showing the level of trust that has been achieved.

- "CUES Philippines tackles problems holistically. An example is delinquency control. This is the first time we have received training covering all aspects of the problem. All the tools are provided: 1) how to measure delinquency; 2) how to collect late loans; and 3) how to write better new loans, and even the proper provisioning."
Cooperative Manager
- "Everything they say is recommendations only. They let us choose. If we don't pick the CUES way, who will be hurt? We will be the ones who lose because they only recommend what is good for the cooperative."
Manager - Bansalan Cooperative Society
- "Very comprehensive training...We can use this practical information in our day-to-day operations. It is just good business sense."
Manager - USPD

- "CUES is the first organization that provided us training for all levels of the cooperative. They had teller training, management training and soon training for the Boards."
Seminar Participant
- One participant in a recent training said, "CUES is an important part of our cooperative family," while another said, "CUES is the cooperative doctor."
Seminar Participants
- "CUES trainings are great. You learn, but you have fun, too. We like to participate."
Seminar Participant
- "If CUES say they will do it - they do it."
Cooperative Manager
- "The prudential standards are hard to reach but when we do, we know the cooperative will be here for the long term."
Cooperative Manager

PERSONAL IMPACT OF CUES PHILIPPINES

Often, in our concerted efforts to achieve the overall plan, we fail to notice the smaller impacts of our work and of our efforts. Upon reflection, CUES Philippines has come to realize the need to gather information on how what we do impacts our program participants. Here is a sample of what we found:

1. Arlen Gaglo - *Field Agent - Samal Island Multi Purpose Cooperative*: "I have noticed perseverance among women in my groups. They bring their goods wherever they go, even to the weekly meetings - with the hope of selling more- and they do. The women are very happy because, aside from having a business of their own and a better managed family, they are able to save some money - which they never thought they could."
2. At Panabo Multi Purpose Cooperative, women are very grateful for the opportunities they receive through the SCWE program. They now mingle with other women in the community- for some women, this has been their first attempt to meet with their neighbors, people aside from their families and relatives. They are overwhelmed by the experience and the realization that there are people who would trust them and who are willing to help raise their economic conditions.
3. The women at Bansalan Cooperative Society are very thankful to the Cooperative and the SCWE program because they were able to access loans without giving share capital or collateral. To top this, they were able to generate savings and to deposit them in the SCA, regardless of the amount. According to the women, they don't save in banks because they will be laughed at for saving such a small sum of money. But in the SCA, they can save even very small sums, and can access the funds when they need to.
4. The president of an SCA at Nabunturan Integrated Cooperative gave her first talk in front of the group, delivering a welcoming address. She was very nervous but was able to overcome her fear. At succeeding meetings, she has been less nervous, and is becoming more and more confident.
5. The members of the board of Nabunturan Integrated Cooperative now realize that, even though people are poor, they are able to pay their loan obligations on time.
6. At first, many women were hesitant to join the SCA because they thought they are only able to be housekeepers - doing household chores. But when they formed an SCA, they realized that aside from being housekeepers, they can also be successful entrepreneurs - having their own businesses and earning extra money for their families.

7. One of the elder members of an SCA used her loan from the SCA to improve an existing business. She sells pork on a stick (called Bar-B-Q). She sells this in the evening at the roadside because there are more customers and that means bigger sales. She lives in a very small house near the market and relies on her income from the Bar-B-Q to meet her family's daily needs. Her challenge before SCWE was every time it rained, she had to pack up and go home. The rain would put out the fire and dampened her goods. When she joined an SCA, she was very happy, because with her small loan she was able to buy a plastic roof for her business. She has not missed a sales day since.