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

World Council of Credit Unions, Inc. (WOCCU)

Project Quarterly Report
January – March 2000
Quarter 11

USAID Project PCE – A – 00 – 97 – 00020 – 00
Implementation Grant Program (IGP)
Office of Microenterprise Development

WOCCU

World Council of Credit Unions, Inc. • 5710 Mineral Point Road • PO Box 2982 • Madison, WI 53701-2982
Phone: (608) 231-7130 • Fax: (608) 238-8020 • E-mail: mail@woccu.org • Home Page: www.woccu.org

A

TABLE OF CONTENTS

Acronym List

IGP R4 Indicators

Executive Summary 1

CUES Report for Quarter Eleven (January – March 2000) 4

Attachments

Attachment 1 - Financial Disciplines Update

Attachment 2 - Qualification Criteria for Branding

Attachment 3 - The Ranking System

Attachment 4 - SCWE Program Results and PEARLS

Attachment 5 - CUES Work Plan

Attachment 6 - Consolidated PEARLS

Attachment 7 - PEARLS Graphs

Attachment 8 - USAID Report

Attachment 9 - Individual Cooperative PEARLS

Attachment 10 - Consolidated PEARLS Batch Two

Attachment 11 - Individual PEARLS Batch Two

Attachment 12 - Delinquency for Batch Two Cooperatives

Attachment 13 - Loans to Women, Micro-Loans and Loan Portfolio Analysis

Attachment 14 - Press Releases and CUES Philippines Newsletters

B

Acronym List

BCS -	Bansalan Cooperative Society
CDA -	Cooperative Development Authority
CPIP -	Credit Policy Improvement Program
CUES -	Credit Union Empowering and Strengthening
FFH -	Freedom from Hunger
KC -	Kapalong Cooperative
KING -	KING Cooperative
MCUB -	Model Credit Union Building
MMPC -	Mediatrix Multi-Purpose Cooperative
NATCCO -	National Confederation of Cooperatives
NCC -	National Credit Council
NICO -	Nabunturan Integrated Cooperative
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
PMPC -	Panabo Multi-Purpose Cooperative
PCCC -	Pantukan Chess Club Multi-Purpose Cooperative
SCA -	Savings and Credit Association
SCWE -	Savings and Credit with Education
SEARSOLIN -	Southeast Asia Rural Social Leadership Institute
SIMC -	Samal Island Multi-Purpose Cooperative
SMPC -	Silangan Multi-Purpose Cooperative
TC -	Tagum Cooperative
TCC -	Toril Community Cooperative
USAID -	United States Agency for International Development
USPD -	United Sugar Planters Development Multi-Purpose Cooperative
WOCCU -	World Council of Credit Unions

USAID/IGP
World Council of Credit Unions: CUES/Philippines
"R4" Reporting
March 31, 2000

	12/31/98	03/31/99	06/30/99	09/30/99	12/31/99	3/31/00
Number of Borrowers (# of Loans Granted YTD)	27,548	34,303	30,605	31,529	61,064	24,908
Number of Loans Granted to Women	N/A	17,157	17,697	25,243	25,430	27,876
Number of Savers	43033	45,069	52,255	57,196	63,801	74,782
% Women Clients	62.80%	65.40%	69.10%	70.20%	71.60%	72.50%
Loans Outstanding (US$)	$8,283,078	$8,362,856	%8,572,477	$8,093,068	$7,971,410	$8,143,918
Savings (US$)	$4,727,442	$4,951,821	$5,712,129	$6,051,014	$6,513,935	$7,322,473
Shares (US$)	$4,560,328	$4,624,594	$4,535,988	$4,345,442	$4,268,675	$4,119,800
Savings & Shares (US$)	$9,287,770	$9,576,415	$10,248,117	$10,396,456	$10,782,610	$11,442,273
Operationally Sustainable FIs*	12 of 12	12 of 12	12 of 12	12 of 12	12 of 12	12 of 12
Operationally Sustainable FIs**	0 of 12	1 of 12	2 of 12	2 of 12	8 of 12	10 of 12
Portfolio at Risk (Delinquency)	63.52%	59.09%	47.29%	31.88%	25.08%	22.09%
Portfolio at Risk (Village-Banking Clients)	0.00%	0.00%	0.00%	0.00%	0.00%	0%
Long-Run Loss Rate (All Loans)	2.51%	2.85%	3.79%	6.59%	4.23%	3.02%
Long-Run Loss Rate (Village-Banking Loans)	0.00%	0.00%	0.00%	0.00%	0.00%	0%
Average Loan Size to Women (US$)	N/A	$268	$314	$180	$248	$239
Overall Average Loan Size (US$)	$295	$245	$260	$228	$279	$247

* Where "operational sustainability" is defined as covering administrative costs
**Where "operational sustainability" is defined as covering administrative and provisioning costs (for > 12 months)

Exchange Rate: US$1.00 = Php 40.2136

-d-

Executive Summary

CUES Philippines has made remarkable progress in Quarter Eleven (January – March 2000). Improvements can be seen throughout the PEARLS ratios. Partner Cooperatives have achieved most of the financial discipline goals, and the outreach program continues to provide access to financial services for Mindanao's poorest women.

In Quarter Eleven, Partner Cooperatives continued to improve their delinquency controls. The consolidated ratio indicates a 3% delinquency reduction in the past three months, for a 22.09% delinquency ratio overall. Seven Partner Cooperatives achieved a reduction this quarter, and three have achieved the CUES standard of less than 5%. In fact, one cooperative now has a 0.23% ratio. The two cooperatives previously lagging behind the others in delinquency control are now experiencing success in this important discipline.

Reduction in delinquency will be maintained through the adoption of better lending and collection policies. Currently, 12 Partner Cooperatives have reviewed both their lending and collection policies. Eleven have approved new loan policies, and nine have approved new collection policies. A new credit administration focus is calculating loan interest based on declining balance, replacing the current prepaid-flat-rate method. Five cooperatives have adopted this new method of interest calculation. Their members now have a more transparent way to determine interest costs on their loans.

The cooperatives now understand the need for proper provisioning and have made a conscious effort to provide funds to offset all possible loan losses. This also ensures that members are receiving transparent financial information; financial statements reflect the true value of all assets. Cooperatives continue to clean out old uncollectible loans by offsetting member share capital and savings, charging off to provisions or reclassifying the loss. In Quarter Ten, an additional 15 million pesos (US$375,000) were charged off. The cooperatives have, however, collected over six million pesos (US$150,000) of these charged-off loans. The current protection ratios show marked improvement over Quarter Ten. The P1 Ratio (100% provision for all loans over 12 months past due) continues to be maintained, and the P2 ratio (35% provision for all loans 1 to 12 months past due) has increased from 4.25% to 17.5%.

Savings mobilization continues to be a CUES Philippines focus. Quarter Eleven brought huge growth in member savings. An increase of 32 million pesos (US$800,000) was noted in consolidated partner financial statements. This increase is in the E5 ratio (savings to total assets) from 35.53% on 12/31/99 to 47.36% on 3/31/2000. Growth in savings over the previous period was 49.37%. This dramatic increase can be tied to several savings promotions, including a raffle and the launching of youth saver accounts. Because the focus of our Partner Cooperatives is savings, share capital is not promoted. This resulted in a 6-million-peso (US$150,000) reduction in share capital.

Since cooperatives are now using savings as a primary source of funds for loans, external credit is no longer necessary. We experienced a 62.26% decrease in external credit for an overall E6 ratio (external credit to total assets) of 2.01%. This is a decrease of 0.51% in Quarter Eleven and a decrease of 4.27% since 12/31/98.

Cooperative earnings continue to improve. The R12 ratio (net income to total assets) has increased 68% in Quarter One 2000. The consolidated ratio (now 6.09%) has increased from 4.15% in the previous period. Quarter One earnings are ahead of those of the previous year by 65%, despite increased accruals for share capital dividends.

Cooperative membership is on the rise; Partner Cooperatives have seen a 20.8% increase in membership in Quarter Eleven. This can be attributed to growth in youth membership, the continued growth of the Savings and Credit with Education (SCWE) program and a more "member-friendly" approach by cooperative management and staff. Cooperatives now boast membership of almost 75,000. After repeated attempts to make cooperatives accept this change, all Partner Cooperatives are now offering a more member-oriented

pre-membership seminar. Eleven cooperatives have adopted a one-on-one flip chart membership presentation, allowing potential members to join at any time.

To encourage cooperatives to protect their physical assets, safety and security assessments have been conducted in all Partner Cooperatives. All cooperatives now have fire extinguishers in place; nine are completing periodic backup of computer data to be stored off site. Fire hazards have been removed, and proper money and fire files are being put in place. One cooperative has approved a suggested disaster policy, and all Partner Cooperatives are in the process of completing disaster kits. These kits will be used in the unlikely event of catastrophic loss due to fire or another type of disaster and will insure the continued operation of the cooperative.

Partner Cooperatives continue to positively impact thousands of lives through the SCWE program. The eight participating cooperatives have 469 active Savings and Credit Associations (SCAs), 13,313 members, 12,371 borrowers and cumulative loans granted of 74.7 million (US$1.86 million). To date, delinquency remains very low (0.5%) based on the portfolio-at-risk, one-day-missed-payment method.

While a primary focus of the program is the repayment of loans, Partner Cooperatives make savings a number-one priority. To date, these very poor Mindanao residents have saved a consolidated 2.3 million pesos (US$575,000). This program continues to demonstrate that the poor can save, and that they do pay their loans on time.

Non-formal education continues, and 36 field agents completed a total of 4,653 learning sessions in Quarter Eleven program activities. Learning sessions included 1,271 in health and nutrition, 1,484 in micro-enterprise development, 1,332 in SCA Management and 566 in self-confidence development. These sessions provide women with information, which helps them to build stronger and more financially healthy family units.

Partner Cooperatives are well on the way to attaining SCWE operational self-sufficiency (OSSR). In fact, Panabo Multi Purpose Cooperative broke the international record by attaining OSSR in 21 months. To celebrate this momentous accomplishment, the cooperative was awarded a computer (part of an early achievement incentive program) to more easily monitor the progress of the SCWE program. All subsidies to the cooperative will now stop (except training that CUES Philippines has opted to continue to ensure continued learning in selected modules). The current OSSR of PMPC is 115%. Other cooperative ratios from Batch One partners include Bansalan Cooperative Society (BSC) - 83%, Nabunturan Integrated Cooperative (NICO) - 83%, and Samal Island Multi Purpose Cooperative (SIMC) - 47%. The average overall ratio is 83%. Beginning with this report, PEARLS reports on SCWE operations are available for some cooperatives (see Attachment Four).

Batch Two Partner Cooperatives who have been with the SCWE program for almost 12 months are achieving the ratio even more quickly than Batch One Partners did. Current ratios are Mediatrix Multi Purpose Cooperative (MMPC) - 85% (excluding cost of funds); United Sugar Planter of Davao Multi Purpose Cooperative (USPD) - 81% (does not include the cost of the 5th field agent that is borne by the cooperative); Tagum Cooperative (TC) - 64%; and Kapalong Cooperative (KC) 45%.

CUES Philippines has recruited eight new partners to work through the steps to build model credit unions. Orientations have been conducted, and resolutions to participate have been received by all organizations. While the prospective grant agreement calls for an expansion of five cooperatives, eight will be included to insure the outcome that the agreement calls requires.

The CUES Philippine program has seen successes at all Partner Cooperatives. There is one cooperative that has lagged behind the others. However, there continues to be a marked improvement in their PEARLS and an increased willingness to change. Their progress will continue to be monitored, and they will be encouraged to achieve greater success. Another cooperative did not see improvement in their PEARLS this

quarter. Upon closer inspection, it was found that the cooperative listed several loans as non-financial investments, thereby painting a false picture. Corrective action has already begun.

Peace and order is a new concern for our program office. Recent kidnappings, bombings and new threats against foreigners have forced the CUES team and Partner Cooperatives to intensify their security measures. In some cases, CUES has been forced to cancel or reschedule activities to ensure the safety of both staff and attendees. However, the USAID mission is not overly concerned with rebel activities. They just suggest that caution be exercised.

QUARTER ELEVEN REPORT
Credit Union Empowerment and Strengthening (CUES)
WOCCU/Philippines
January – March 2000

Model Credit Union Building (MCUB) Accomplishments

- 12 Cooperatives have lowered their delinquency. In December of 1999, consolidated delinquency for these 12 Partner Cooperatives was 25.01%. This has been reduced further over the past three months to 22.09%. All cooperatives have seen improvement over the past 12 months, and seven have made advances during the past three months. Three cooperatives have achieved the A1 ratio standard of less than 5%.

Cooperative	Decrease	Current Rate
Bansalan Cooperative Society (BCS)	42.91%	14.31%
Kapalong Cooperative (KC)	53.33%	19.81%
King Cooperative (KING)	39.17%	37.01%
Mediatrix Multi Purpose Cooperative (MMPC)	47.36%	15.09%
Nabunturan Integrated Cooperative (NICO)	68.48%	4.80%
Panabo Multi Purpose Cooperative (PMPC)	56.11%	24.14%
Pantukan Chess Club Cooperative (PCCC)	62.98%	30.26%
Samal Island Multi Purpose Cooperative (SIMC)	31.98%	10.99%
Silangan Multi Purpose Cooperative (SMPC)	31.53%	2.67%
Tagum Cooperative (TC)	45.5%	23.25%
Toril Community Cooperative (TCC)	39.07%	54.17%
United Sugar Planters of Davao (USPD)	24.51%	0.23%

- 12 Cooperatives are provisioning for loan losses. Currently, 10 have achieved the P1 ratio of 100% provision for loans over 12 months past due, and three have achieved the P2 ratio of 35% provision for loans 1 to 12 months past due. In December of 1999, the consolidated P1 ratio was 100%. This ratio has been maintained. The consolidated P2 ratio was 4.25% and has now increased to 17.5%.

- 12 Cooperatives continue to charge off loans to create more transparent financial statements. In Quarter Eleven, 15 million pesos (US$375,000) were charged off, bringing the total for charge-offs to 52.7 million pesos (US$1.3 million). In addition to these charge-offs, member share capital and savings have also been offset to purge loan portfolios of uncollectible loans. In Quarter Eleven, 5 million pesos (US$125,000) were recovered to bring the accumulated charge-off recovery ratio to 12.2%.

- 12 Cooperatives have established liquidity reserves, and 11 have met the L1 ([liquid assets minus short-term payables] over total savings) ratio standard of 15% or higher. The 12th cooperative narrowly missed the ratio and should reach it in the next quarter.

- 11 Cooperatives have approved credit policies in an attempt to better underwrite loans to members. To continue this focus on delinquency control, 9 Cooperatives have updated and adopted collection policies.

- To accurately quote loan interest rates, 5 Cooperatives have begun calculating loan interest rates based on a declining balance, replacing the prepaid-flat-rate interest calculation method used previously. This is

being done to more accurately disclose to members the cost of credit. An additional 6 Cooperatives have begun to convert to a declining balance interest calculation.

- Consolidated PEARLS ratios show that Partner Cooperatives mobilized 32 million pesos (US$800,000) in savings in Quarter Eleven. This growth can be attributed to two successful marketing promotions: the YS (Youth Savers) Club and a lotto promotion called "20,000 in Year 2000." To encourage members to join and save in their cooperatives, 11 have adopted the "member-friendly," one-on-one pre-membership seminar.

- Because of the success of the savings mobilization campaign, dependency on external credit continues to decrease. External loans in Partner Cooperatives have decreased by 2.2 million pesos (US$550,000) in Quarter Eleven to 2.07% of total assets. A youth savers club has been designed to attract young people, and various promotions have been completed to attract new savers to the cooperative. Several innovate new lending programs are being designed for future activities.

- Disaster recovery, internal control and savings policies have been introduced to Partner Cooperatives, and adoption of policies in these areas should be completed by the end of Quarter Twelve.

- Membership increased by 10,981 in Quarter Eleven. Of this membership increase, 6,000 were due to a large cooperative recognizing associate members for the first time. The almost 5,000 other members joined due to an improved cooperative image, more innovative products and services, easier membership requirements, a growth in SCWE SCAs and/or various promotional activities. Total cooperative member-users now total 74,782.

- To attract younger members, a youth savers club was introduced. Fun professionally produced materials have attracted 1,100 children in under a month. Parents of the children are both current and potential members.

- 8 Cooperatives have achieved all financial management disciplines (see Attachment One), which include the following:

  - Financial disciplines followed
  - Balanced General Ledgers to Subsidiary Ledgers
  - Liquidity Reserves
  - PEARLS Ratio Reports completed
  - Interest on Share Capital accrued monthly
  - Cash Flow Statements completed.

  The other 4 cooperatives have completed five of these six financial management disciplines.

- To encourage cooperatives to achieve model credit union status, a brand has been developed to set these cooperatives apart from others. This strategy is mirroring branding being done in other WOCCU projects, including the Crecer project in El Salvador and the WOCCU/Nicaragua project. FENACOAC, the federation in Guatemala, has also used this strategy to set their credit unions apart from others. To date, a very attractive marketing campaign has been designed and will be launched as Partner Cooperatives achieve the status. This brand will replace Fast-Track Cooperative activities. While cooperatives do not necessarily have to be full-fledged model cooperatives to earn the brand, stringent requirements have been set (see Attachment Two). Additionally, cooperatives must continue to work toward achieving model credit union status to continue using their brand.

- 8 new cooperative partners have been potentially accepted into the program, pending approval of the CUES grant extension. Services will also be extended to four additional branches of King Cooperative. The new cooperatives are Agdao Market Venders Multi Purpose Cooperative (AMVMPC), City Integrated Multi Purpose Cooperative (CIMPC), First Financial Community Cooperative (FICCO), Maramag Credit Cooperative (MACCCO), Makilala Government Employees Credit Cooperative (MAGEMCO) and Santa Catalina Multi Purpose Cooperative (SCMPC). The CUES introduction session has been conducted at 7 potential Partner Cooperatives; the PEARLS introduction has been completed in 4 of them. Diagnostics have been completed at 6 of the potential partners, and aging of delinquency has been completed at 5 of them. An introductory conference will be held in early April 2000.

- CUES Philippines has created a training team of cooperative leadership, management and staff called "Credit Union Trainers for Empowerment." The strategy is to reinforce an understanding of model credit union methodologies, and to bring the message of financial disciplines and prudential standards to audiences throughout the Philippines. The CU-TE trainers have been invaluable in the recruitment of new partners. They use their model credit union building experience to convince potential new partners that change is necessary and beneficial to Partner Cooperatives. They also effectively use their speaking talents to bring the concepts of Model Credit Union Building to their own members during various general assemblies. The CU-TE trainers have also been called upon to provide training to other groups such as CARE Philippines and various federations and government organizations.

- Cooperatives continue to use the ranking system (see Attachment Three) as a tool to measure their progress toward becoming model credit unions. This tool also helps them to measure their progress against that of other Partner Cooperatives, and has served as a catalyst for more aggressive growth.

Key Cooperative Indicators:

- 10 Partner Cooperatives have charged off 52.6 million pesos (US$1.65 million) in an effort to create more transparent financial statements. To date, 10 cooperatives have achieved the P1 ratio (100% provision for loans past due over 12 months), and 3 have achieved the P2 ratio (35% provision for loans 1 to 12 months past due). This accomplishment can be attributed to the following efforts: provision requirements are decreasing due to better collections; cooperatives have provisioned an additional 1 million pesos (US$250,000) in Quarter Eleven; and the above mentioned charge-offs have reduced the loans that need to be covered. Consolidated figures show that Partner Cooperatives have achieved the P1 ratio and have increased the P2 ratio from 4.25% to 17.5%. Also, the recovery ratio (P5 - accumulated charge-offs recovered to accumulated charge-offs) has increased from 3.62% to 12.20% in Quarter Eleven.

- The E5 Ratio (savings to total assets) has taken a giant leap in Quarter Eleven. As of December 1999, savings deposits totaled 260 million pesos (US$6.5 million) for an E5 ratio of 47.36%. As of March 31, 2000 savings totaled almost 292 million pesos (US$7.3 million) with an E5 ratio of 50.35%. To assist with development of both saving and loan products, CUES conducted a market survey in 16 partner regions, assessing several different types of marketing and logistical information for members and non-members. This information is used in the formulation of marketing strategies.

- The external credit ratio continues to decrease. In the past three months, it has declined by some 2.2 million pesos (US$55,000) or 0.51% overall. The current E6 ratio (external credit to total assets) is 2.07%.

- Earnings continue to improve. The R12 ratio (net income to average assets) grew by 68% this quarter. Earnings from Quarter One 2000 have far surpassed the earnings of the previous year. This is despite a

much higher level of dividend accruals. These added earnings continue to positively impact institutional capital, which has increased from 6.5% in Quarter Ten to 7.42% in Quarter Eleven.

- Delinquency continues to improve. Quarter Eleven results show a 3% consolidated delinquency reduction; 3 cooperatives have achieved the A2 ratio (total delinquency over total loan portfolio). This international standard is delinquency of no more than 5% of the loan portfolio based on portfolio at risk.

- Liquidity remains steady with 11 cooperative partners achieving proper levels of liquidity. The consolidated rate shows a slightly elevated L1 (liquid assets minus short-term payables to savings deposits) of 33.72%.

- Asset growth showed a major increase in Quarter Eleven. Cooperative assets increased from 550 million pesos (US$13.75 million) in Quarter Ten to 582 million pesos (US$14.55 million) in Quarter Eleven for an overall annualized growth of 22.64%

- Membership continues to increase; approximately 4,981 new members joined CUES-affiliated cooperatives in Quarter Eleven. When added to associate members not previously recognized, the member-users total almost 75,000 for 20.8% annualized growth.

Overall, ratios continue to improve. The P1, P2, P5, E5, E8, A1, R1, R12, L1 and all of the growth ratios show marked improvements. Other ratios are maintained. Growth in loans is currently less than that of savings. It did not keep pace with the large growth in assets.

Improvements in Ratios from Quarter Ten:

Ratio	Description	Quarter Ten 12/31/99	Quarter Eleven 3/31/2000
P1	Allowance For Loan Losses/Delinq. > 12 Mos.	100%	100%
P2	Net Allowance for Loan Losses/ Delinq 1 - 12 Mos.	4.25%	17.50%
P5	Accumulated Charge-offs Recovered to Accumulated Charge-offs	3.52%	12.20%
E8	Institutional Capital to Total Assets	6.5%	7.42%
A1	Total Delinquency to Total Loan Portfolio	25.01%	22.09%
A2	Non-Earning Assets to Total Assets	27.47%	26.21%
R1	Net Loan Income to Average Net Loan Portfolio	34.81%	47.30%
R9	Operating Expenses to Average Assets	9.56%	11.71%
R12	Net Income to Average Assets	4.15%	6.09%
L1	Liquid Assets Less Short-Term Payables to Total Deposits	31.55%	33.72%
S1	Total Assets Growth	3.47%	22.64%
S2	Loan Growth	- 4.22%	10.63%
S7	Member Growth	33.60%	20.80%

SCWE Accomplishments:

- 469 active Savings and Credit Associations (SCAs) have been formed, serving 13,313 members (see Attachment Four).

- 12,371 women are accessing credit through SCAs with a 0.5% delinquency rate. (This is based on portfolio at risk with a one-day past-due period).
- Over 74 million pesos in loans (US$1.85 million) have been granted. The current loan portfolio is 29.7 million pesos (US$742,500).
- The SCAs have accumulated 3.2 million pesos (US$80,000) in savings.
- The Batch One Cooperatives have achieved an 83% operational self-sufficiency ratio.
- FAs have delivered 4,653 total learning sessions on health and nutrition (1,271), micro-enterprise development (1,484), SCA management (1,332) and self-confidence development (566).
- PEARLS reports for SCWE operations are available for PMPC, BCS, NICO and SIMC (see Attachment Four).

CUES Workplan

The CUES workplan (see Attachment Five) has been created to monitor and facilitate progress over the next nine months. The plan outlines activities and monitors the progress of both Batch One and Batch Two Partner Cooperatives.

PEARLS Indicators, USAID Report and Other Reports

Attachments Six through Ten show the PEARLS Indicators. Attachment Six presents both the consolidated and the 11 Fast-Track PEARLS; Attachment Seven graphs the main indicators for these cooperatives. Attachment Eight presents the USAID Report, Attachment Nine presents individual PEARLS report for each cooperative, and Attachment Ten is a consolidated PEARLS Report for Batch Two Cooperatives. Attachment Eleven presents individual PEARLS for Partner Cooperatives, Attachment Twelve presents the delinquency for prospective partners, and Attachment Thirteen summarizes loans to women and micro-loans, as well as providing the loan portfolio analysis.

Report of Activities:

- Luis Sasuman, Deputy Director, assisted by CU-TE trainers, conducted a two-day workshop for the Philippine Federation of Credit Cooperatives on the importance of maintaining strict financial disciplines and prudential standards.
- Training was conducted to introduce Partner Cooperatives to the CUBIS accounting system, which will be installed in selected Partner Cooperatives.
- Lois Kitsch was the featured speaker at Partner Cooperative General Assemblies for King Cooperative's San Francisco and Davao City branches, SIMC and MMPC, focusing on accomplishments of the cooperatives. She also gave short addresses at the TC, TCC and PMPC General Assemblies, which were attended by some 9,000 members. She was also in attendance at NICO's General Assembly. She was a featured speaker at the Xavier University and San Antonio General Assemblies, again focusing on the financial disciplines.
- Luis Sasuman, Deputy Director, was the featured speaker for BSC, SMPC and PCCC General Assemblies that included some 600 members.

- Rudy Ramirez delivered a greeting message on behalf of CUES Philippines and USAID to the Mati and Kidapawan branches of King Cooperative and at USPD, which were attended by some 700 cooperative members.

- Evelyn Leviste, SCWE Coordinator, presented the financial disciplines to the KC General Assembly, which had 350 members in attendance.

- Program Director Lois Kitsch was a featured speaker for the Asian Women's Conference in Bangkok, Thailand focusing on SCWE program activities. Her participation was funded by the sponsoring organization.

- Lois Kitsch, Program Director, was successful in arranging a partnership between CUES Philippine Partner Cooperatives and the Washington Credit Union League during her visit to Washington in March 2000. This partnership has already resulted in contributions to aid flood victims among the CUES team and the sharing of marketing materials and sample safety equipment to be used in Partner Cooperatives.

- Lois Kitsch, Program Director, and Luis Sasuman, Deputy Director, assisted WOCCU Bulgaria with the completion of diagnostics for six credit unions.

- Evelyn Leviste, SCWE Coordinator, was a featured speaker during the FPSDC (Federation of People's Sustainable and Development Cooperatives) General Assembly. Some 200 cooperators from all regions of the Philippines were in attendance.

- Program Director Lois Kitsch (along with Congressmen Butz Aquino and Cres Paez) was a featured speaker at a NATCCO forum, stressing to 50 of the nation's largest cooperatives the importance of prudential standards and strict financial disciplines. The program used CUES' results to stress that such disciplines are achievable.

- Deputy Director Luis Sasuman conducted a 10-day workshop on internal controls for WOCCU Sri Lanka.

- Ellen Vor der Bruegge of Freedom from Hunger conducted two weeks of training for Batch One and Batch Two SCWE field agents.

CUES' Focus for Quarter Twelve:

CUES will continue an ambitious and intensive schedule of activities. Quarter Twelve will include the following:

- An introductory conference will be conducted and will be attended by eight potential new cooperative partners.

- Attainment of the P1 ratio will be attained by 11 cooperatives, and the P2 ratio will be achieved by 5 cooperatives.

- Attainment of an 18% consolidated delinquency ratio.

- Continued loan and saving growth.

- The SCWE program will conduct field agent training for Batch Three Partner Cooperatives to include FICCO, King/San Francisco and SMPC.
- The CU-TE trainers will conduct 10 training activities.
- Project Director Lois Kitsch will assist WOCCU Kenya with the development of a cash system for Partner Cooperatives.
- Partners who have achieved the criteria for branding will begin preparations for branding celebrations.
- The youth saver materials will continue to attract more children while simultaneously teaching parents and teachers the benefits of cooperative membership.
- Savings, internal control and disaster policies will be completed for all 12 Partner Cooperatives. Also, a disaster kit will be completed for both current and new Partner Cooperatives.
- Eight planning sessions will be conducted along with memorandum signing for potential partners. Some partners will be added as associates, receiving a lesser level of assistance from the CUES program.
- A final coop tour will be held for cooperative board members.
- All partner business plans will be reviewed.
- A training activity will be conducted for CARE Philippines to introduce them to the financial disciplines and the PEARLS ratios. They can then share this information with their 56 Partner Cooperatives.
- A visit from Congressmen Butz Aquino, Panteleon Alvarez and Cres Paez will be held in May. This visit will include cooperative visits, an orientation by the CU-TEs and an open forum.
- Plan International will visit the program to observe SCWE activities.
- New Partner Cooperatives will be oriented to PEARLS, will then begin classification of their own financial statements and will complete their own ratios.
- A series of cash handling seminars will be held for cooperative tellers, cashiers and managers.
- VICTO (Federation of the Visayas) will visit the program office and will attend a monthly manager's meeting.
- Julian Fauteux and SEDCOP (a CIDA-funded project) will bring a training team to CUES to learn from our project staff and Partner Cooperatives.
- A second CU-TE training will be conducted for Batch One cooperatives.

ATTACHMENT ONE
FINANCIAL DISCIPLINES UPDATE

Financial Management Updates
COMPLIANCE MONITORING SHEET MARCH 2000

PARTNER	DISCIPLINES FOLLOWED	BALANCED GL AND SL	LIQUIDITY RESERVES	PEARLS RATIO REPORT	INTEREST ON CAPITAL ACCRUAL	CASH FLOW STATEMENT
BCS	OK	OK	OK	OK	NA	OK
KC	OK	OK	OK	OK	OK	OK
KING	OK	NA	OK	OK	OK	OK
MMPC	OK	OK	OK	OK	OK	OK
NICO	OK	OK	OK	OK	OK	OK
PMPC	OK	OK	OK	OK	OK	OK
PCCC	OK	OK	OK	OK	OK	OK
SIMC	OK	OK	OK	OK	OK	OK
SMPC	OK	NA	OK	OK	OK	OK
TC	OK	OK	OK	OK	OK	OK
TCC	OK	OK	OK	OK	NA	OK
USPD	OK	OK	OK	OK	OK	OK

Prospective Partners Updates
21st Managers' Meeting

COOP	CUES INTRODUCTION	PEARLS INTRODUCTION	DIAGNOSTICS	PARTNERSHIP PLANNING	MEMORANDUM OF AGGREEMENT	MONTHLY FINANCIAL STATEMENTS
AMVMPC	✓		✓			
CIMPC	✓		✓			
FICCO	✓	✓	✓			
HMMPC						
KING - BUT	✓	✓				
KING - COT	✓	✓				
KING - DIG	✓	✓				
KING- TAG	✓	✓				
MACCCO	✓	✓	✓			
MAGEMCO	✓	✓	✓			
SCMPC	✓	✓	✓			

13 -

CREDIT MANAGEMENT UPDATES as of MARCH 2000

Partner Coops	Charge-off for the month	Collection of Charge-off Accounts	Reduction in the delinquency rates based on Dec.1998 report	Credit Policies	Collection Policies	Truth in Lending	Capacity-based Lending
BCS	NR	Ok	2.21%	Adopted	Adopted	OK	On-going
NICO	No CO for the month	Ok	0.52%	Adopted	Adopted	Part	On-going
PMPC	OK	Ok	15.16%	Adopted	Final review	OK	On-going
SIMC	OK	Ok	4.25%	Adopted	Adopted	OK	On-going
TCC	No CO for the month	Ok	13.83%	Adopted	Adopted	No	On-going
KC	NR	Ok	-0.70%	Adopted	Adopted	Part	On-going
PCCC	NR	Ok	-1.46%	On-going review	On-going review	Part	On-going
TC	No CO for the month	Ok	7.83%	Adopted	Final review	OK	On-going
USPD	No CO for the month	Ok	1.14%	Adopted	Adopted	Part	On-going
MMPC	NR	Ok	8.11%	Adopted	Adopted	Part	On-going
KING	OK	Ok	-16.44%	Adopted	Adopted	Part	On-going
SMPC	OK	Ok	-0.71%	Adopted	Adopted	OK	On-going

ATTACHMENT TWO
QUALIFICATION CRITERIA FOR BRANDING

QUALIFICATION CRITERIA FOR BRANDING

1. Standard Satisfaction of 12 Key Ratios:

(*NOTE:* This does not replace the model standards.) The branding criteria are less stringent than the model standards. The reason for this decision is that the program must ensure that brand integrity will be maintained after the program has been completed. As cooperatives are branded, an integrity committee will be formed from management of participating cooperatives to ensure ongoing growth and success of the cooperatives in their quest for model cooperative status. Any cooperative that does continue on its growth towards model credit union will lose the brand.

Key Ratios in Achieving the Brand

Ratio	Standard	Explanation
P1	100%	Provision requirement for loans over 12 months past due
P2	35%	Provision requirement for loans 1 to 12 months past due
E1	60%	60% and growing to reach the standard of 70% in 18 months
E5	50%	50% and growing to reach the standard of 70% in 18 months
E8	2%	Must increase at least 1% per year until the standard of 10% is reached
A1	15%	Must be decreasing over past 6 months and reach less than 10% within 12 months
A2	Decreasing	New purchases must be kept at a minimum and problem assets must be amortized according to plan
R9	Less than 12 %	Decreasing to < 10% in 12 months
L1	15%	Maintain proper liquidity reserves
S1	Inflation	Growing over inflation rates
S7	>5%	Growing at least 5% per year

2. Systems in Place:

a) Diminishing balance loan calculation must be adopted and implemented

b) Reduced criteria for members to join (low share capital requirement and friendly pre-membership seminars.

3. **Polices must be adopted, implemented and annually reviewed:**

a) Credit and lending policies adopted and implemented

b) Collection policies adopted and implemented

c) Savings policies adopted and implemented

d) Internal control policies adopted and implemented

e) Disaster management policies (and a disaster kit) implemented and adopted

f) Human resource policy manual created, adopted and implemented

g) By-Laws reviewed for inconsistencies to model credit union program, and action taken to change when necessary

ATTACHMENT THREE
THE RANKING SYSTEM

Model Credit Union Ranking System - March, 2000

Ratio	Standard	BCS	KC	KING	MMPC	NICO	PCCC	PMPC	SIMC	SMPC	TC	TCC	USPD
P1	100%	100%	100%	100%	100.00%	100%	80.44%	100%	100%	100%	100%	44.13%	100%
Points Earned		1	1	1	1	1	0	1	1	1	1	0	0
P2	35%	8.64%	29.44%	17.47%	25.52%	48.55%	-5.15%	8.91%	3.29%	56.35%	31.48%	-4.83%	Ok
Points Earned		0	0	0	0	1	0	0	0	1	0	0	1
E1	70 to 80%	83.80%	57.34%	42.78%	59.07%	70.3%	37.9%	42.76%	61.95%	57.69%	53.17%	41.14%	79.86%
Points Earned		0	0	0	0	1	0	0	0	0	1	0	1
E5	70 to 80%	42.14%	38.50%	42.81%	41.12%	60.57%	32.72%	51.72%	63.85%	58.62%	52.65%	43.93%	70.11%
Points Earned		0	0	0	0	0	0	0	0	0	0	0	1
E8	10%	8.31%	8.08%	8.88%	11.09%	8.58%	8.78%	12.14%	6.54%	5.66%	6.20%	4.63%	1.65%
Points Earned		0	0	0	0	0	0	0	0	0	0	0	0
A1	<5%	14.31%	19.81%	36.74%	15.09%	4.80%	30.26%	24.05%	10.99%	2.74%	23.24%	54.17%	0.23%
Points Earned		0	0	0	0	1	0	0	0	1	0	0	1
A2	<5%	7.96%	33.62%	31.18%	30.09%	10.77%	29%	12.88%	23.30%	16.62%	36.64%	34.30%	2.48%
Points Earned		0	0	0	0	0	0	0	0	0	0	0	1
R7	Inflation	0%	1.73%	20.10%	14.88%	7.42%	0.82%	9.24%	9.26%	8.03%	3.27%	0.00%	6.03%
Points Earned		0	0	1	1	1	0	1	1	1	1	0	1
R9	<10%	14.49%	13.09%	22.83%	13.73%	7.24%	11.18%	9.87%	11.37%	5.62%	7.15%	6.58%	3.53%
Points Earned		0	0	0	0	1	0	1	0	1	1.	1	1
L1	Mini 15%	21.25%	18.26%	51.25%	16.74%	31.27%	21.81%	78.8%	26.60%	38.59%	14.22%	41.38%	18.77%
Points Earned		1	1	1	1	1	1	1	1	1	0	1	1
S1	10%	-2.28%	56.72%	24.45%	18.19%	-1.06%	-42.36%	70.4%	13.81%	54.93%	5.42%	29.82%	189.17%
Points Earned		0	1	1	1	0	0	1	1	1	1	1	1
S7	>5%	52.92%	110.67%	15.98%	96.65%	21.29%	-119.17%	13.54%	30.11%	58.12%	21.5%	3.13%	13.48%
Points Earned		1	1	1	1	1	0	1	1	1	1	0	1
Total Achieved		4	4	5	5	8	1	5	5	8	6	3	11
Point Goal	12	12	12	12	12	12	12	12	12	12	12	12	12
													65

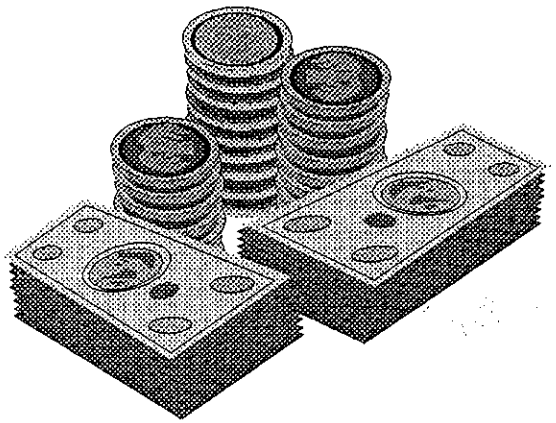
	P1	P2	E1	E5	E8	A1	A2	R7	R9	L1	S1	S2
Consolidated	100%	17.50%	53.44%	50.35%	7.42%	22.09%	26.21%	7.67%	11.71%	33.72%	22.64%	20.80%
	1	0	0	0	0	0	0	1	0	1	1	1

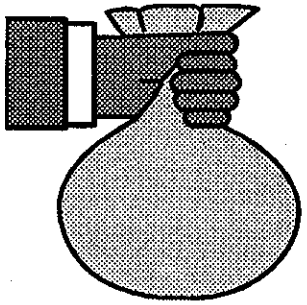
note: PCCC opened a branch. The PEARLS does not reflect the new branch activities. Corrections are now underway.

-19.

ATTACHMENT FOUR
SCWE PROGRAM RESULTS
SCWE PEARLS

SAVINGS AND CREDIT WITH EDUCATION UPDATES



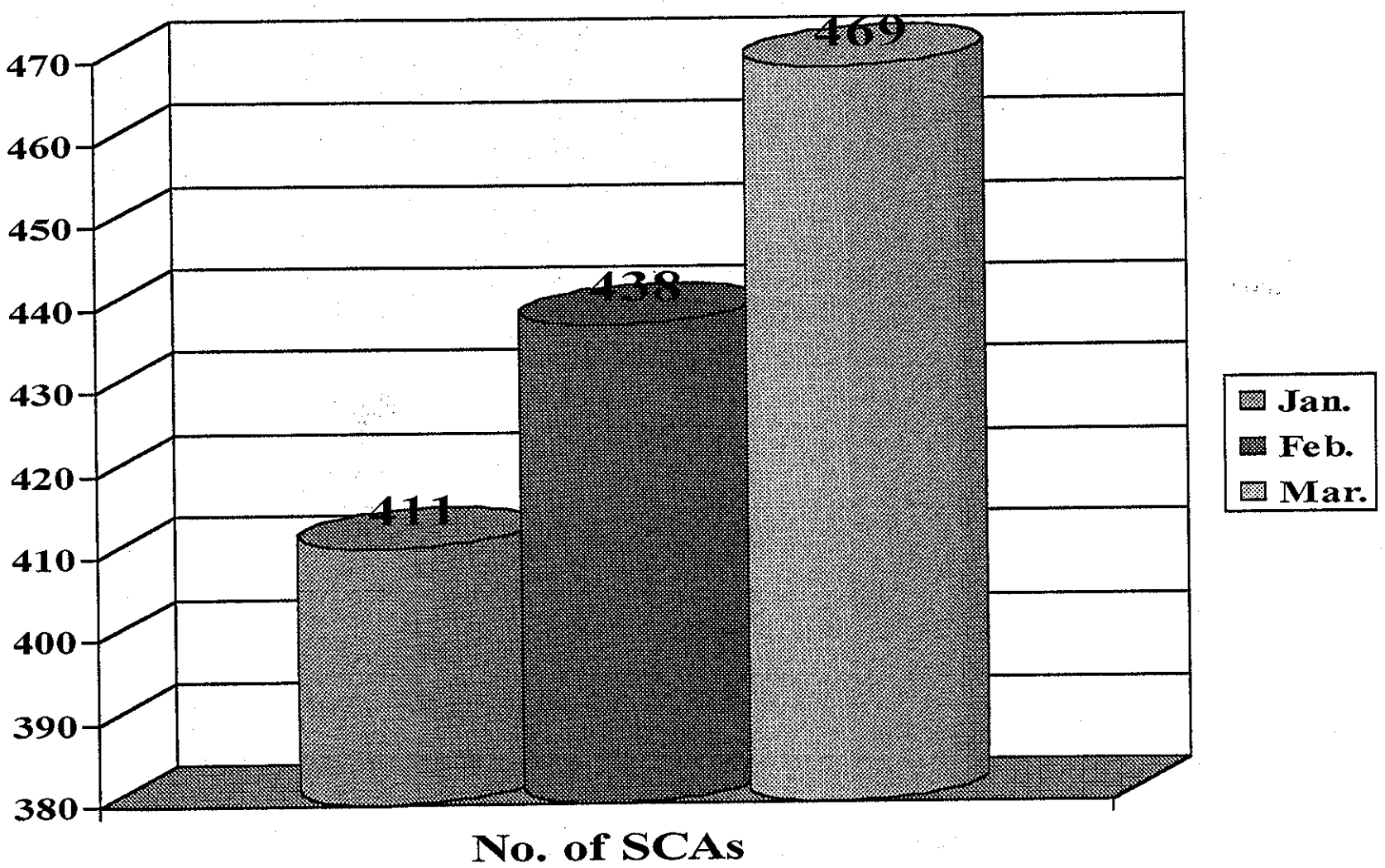


As of March 2000:

- *469 active SCAs*
- *13,313 members*
- *12,371 borrowers*
- *P 9.4 M new loans in March*
- *P 74.7 M cumulative loans granted*
- *P 29.7 M loans outstanding*
- *P 145 T late loans or 0.5% portfolio at risk (1 day missed payment)*
- *P 3.2 M pure savings*

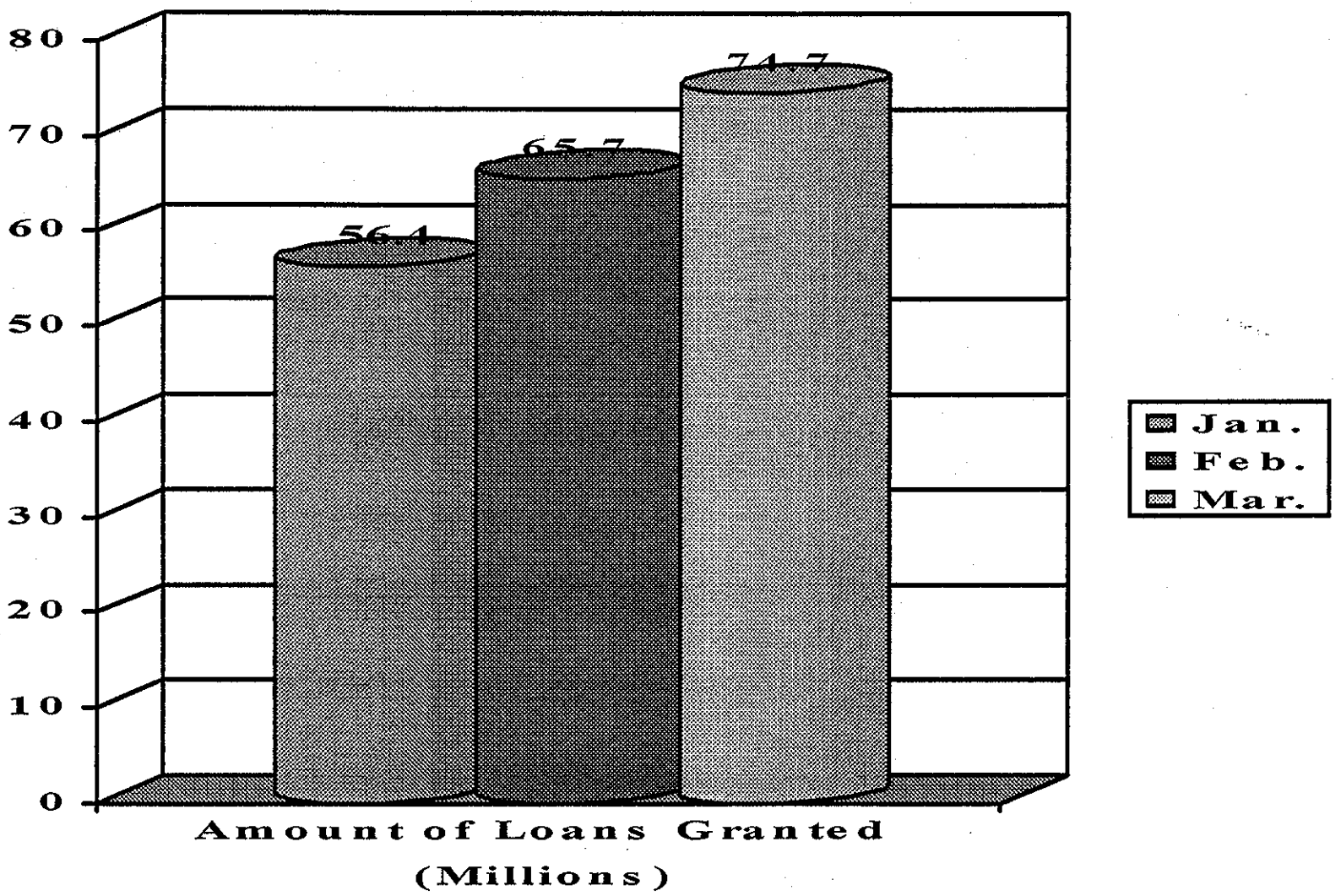
21.

NO. OF SCAs

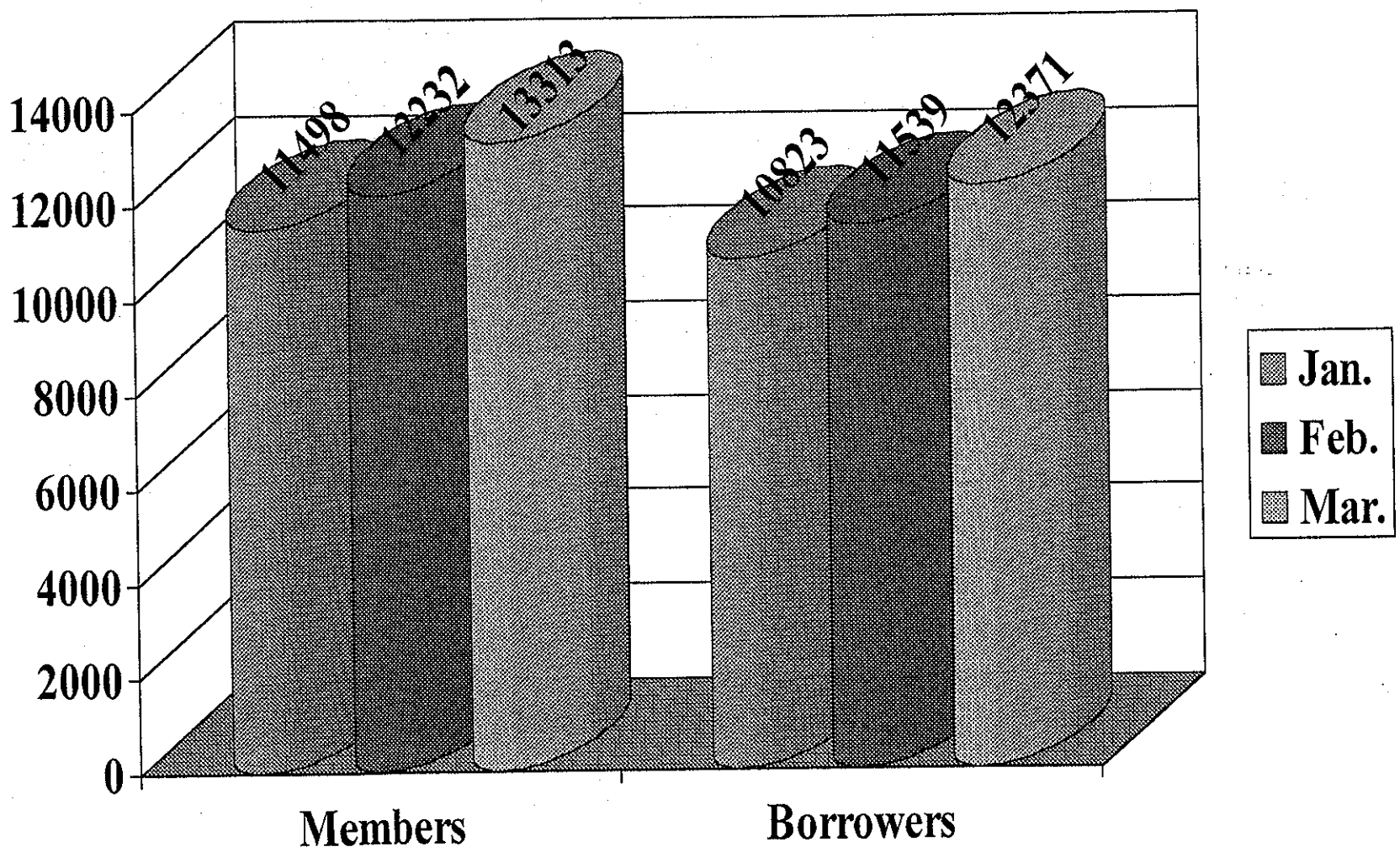

470
460
450
440
430
420
410
400
390
380
411
438
469
Jan.
Feb.
Mar.
No. of SCAs

22.

AMOUNT OF LOANS GRANTED

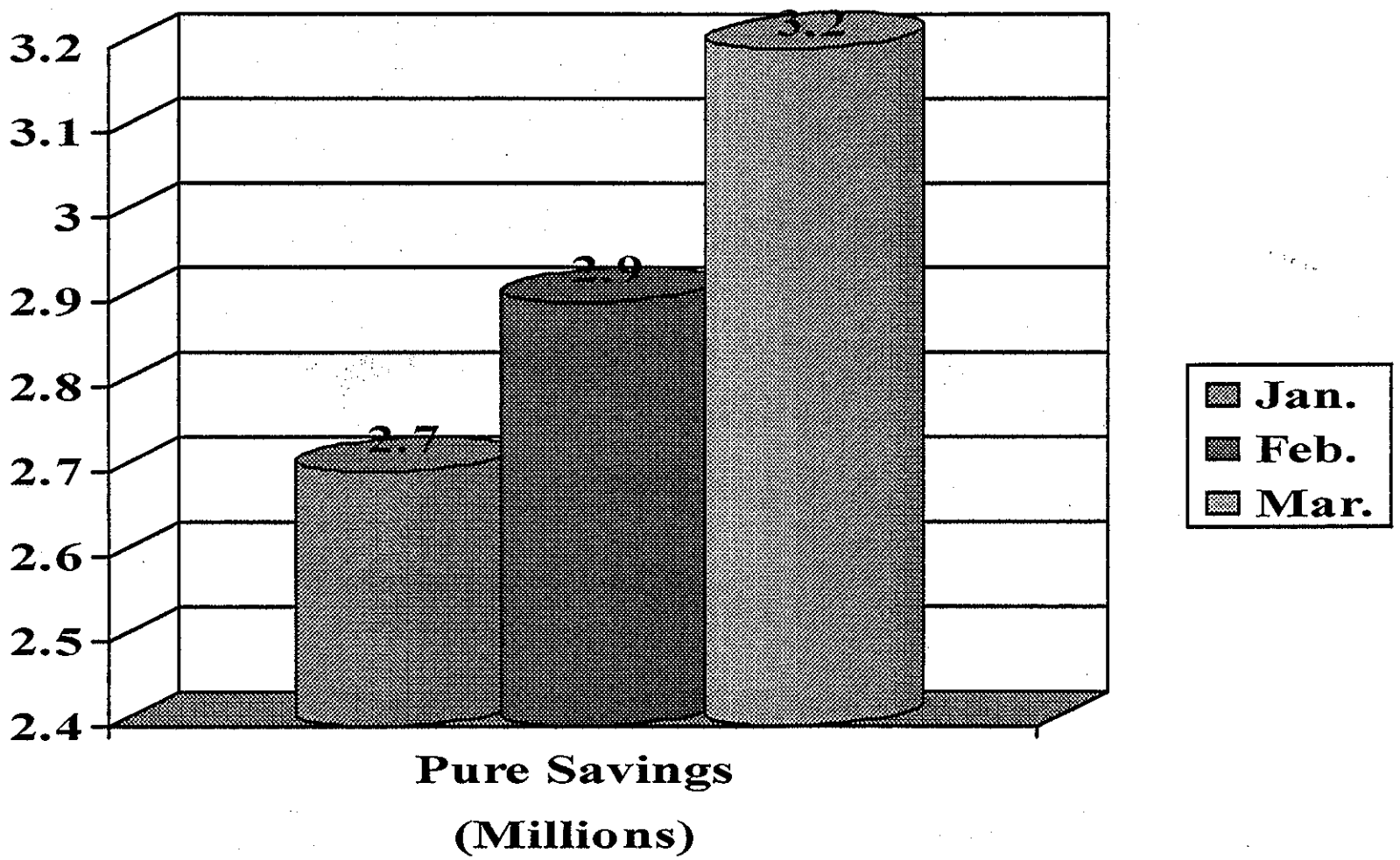


MEMBERS AND BORROWERS



24

PURE SAVINGS



25-

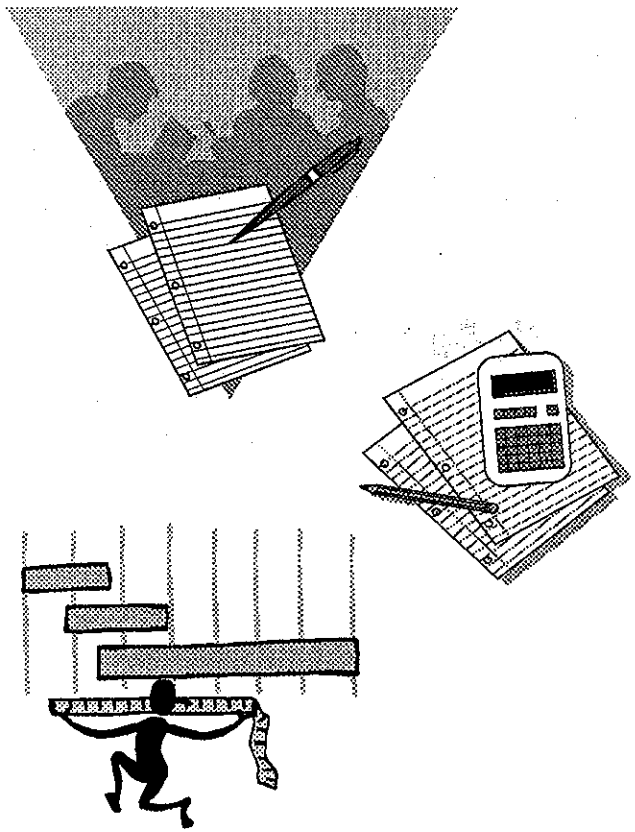
SAVINGS AND CREDIT WITH EDUCATION UPDATES

ACKNOWLEDGEMENTS:

•Number of active SCAs and members exceeding targets	• BCS, PMPC, NICO, SIMC • USPD
•Highest pure savings to loans outstanding ratio	• BCS • KC
•Maintaining zero percent (0%) portfolio at risk ratio	• BCS • KC, TC, USPD
•Submits complete reports the earliest	• SIMC • TC
•Candidates for Graduation (Zero Subsidy from CUES)	• BCS • NICO • USPD

SAVINGS AND CREDIT WITH EDUCATION UPDATES

Batch III Coops:



Potential SCWE Partners:

•FICCO, KING - San Francisco & SMPC

Activities:

- ***diagnostics***
- ***financial projections and budget***
- ***signing of addendum to MOU (policies, systems and procedures plus targets)***
- ***screening of applicants for field agent and field supervisor positions***
- ***two week intensive training***
- ***hiring of staff***
- ***deployment***

BEST AVAILABLE COPY

SCWE - PMPC

		12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
Number of Credit Unions Represented in this report		0	1	1	1	0	0	
P-E-A-R-L-S RATIOS	*GOALS*							
P	***PROTECTION***							
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	NA	NA	NA	100.00%	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	NA	NA	NA	0.00%	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	NA	NA	NA	Yes	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	6%	NA	0.00%	0.00%	0.00%	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	NA	NA	NA
E	***EFFECTIVE FINANCIAL STRUCTURE***							
1. Net Loans / Total Assets	Between 70 - 88%	NA	60.68%	96.77%	88.21%	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	NA	25.02%	0.10%	9.73%	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	NA	0.00%	0.00%	0.00%	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	NA	0.00%	0.00%	0.00%	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 90%	NA	39.14%	51.87%	53.35%	NA	NA	NA
6. External Credit / Total Assets	0%	NA	40.84%	17.80%	11.37%	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	NA	0.00%	0.00%	0.00%	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	NA	-24.39%	-2.88%	4.40%	NA	NA	NA
A	***ASSET QUALITY***							
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	NA	0.00%	0.00%	0.00%	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	NA	33.68%	3.17%	9.79%	NA	NA	NA
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	0.00%	59.44%	957.14%	360.22%	NA	NA	NA
R	***RATES OF RETURN AND COSTS***							
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	NA	2.09%	51.12%	50.85%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	NA	0.73%	0.00%	0.00%	NA	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. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	NA	0.50%	4.47%	1.72%	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	7.12%	27.26%	21.69%	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	NA	NA	NA	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	NA	-1.80%	36.06%	42.89%	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	NA	21.35%	27.75%	12.47%	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	NA	1.24%	3.21%	0.45%	NA	NA	NA
11.Other Income or Expense / Average Assets		NA	0.00%	0.00%	0.00%	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	NA	-24.39%	5.10%	29.97%	NA	NA	NA
L	***LIQUIDITY***							
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	NA	-49.53%	-63.85%	-39.64%	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	NA	0.00%	0.00%	0.00%	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.00%	19.37%	0.04%	7.74%	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	NA	NA	NA
S	***SIGNS OF GROWTH (Annual Growth Rates)***							
1. Total Assets	More than Inflation	NA	NA	179.77%	113.73%	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	NA	NA	347.07%	67.23%	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	NA	NA	270.69%	128.47%	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	NA	NA	21.93%	-72.14%	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	NA	0.00%	0.00%	0.00%	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	NA	ERR	66.99%	4764.24%	NA	NA	NA
7. Membership	Min 5%	NA	NA	180.11%	18.48%	NA	NA	NA
INFLATION		NA	10.57%	4.30%	3.30%	NA		

28

12:53 PM

SCWE - PMPC

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
Number of Credit Unions Represented in this report	0	1	1	1	0	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	0	0	0	0.00%
Women (Members)	0	558	1,563	1,635	0	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*0*	*558*	*1,563*	*1,635*	*0*	*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	558	1,563	1,635	0	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	909,750	4,067,224	4,748,974	0	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	(18,195)	(89,670)	(94,979)	0	0	0.00%
Total Net Loans	*0*	*891,555*	*3,977,554*	*4,653,995*	*0*	*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	82,896	2,549	105,186	0	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*	*82,896*	*2,549*	*105,186*	*0*	*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	0	0	0.00%
Total Financial Investments	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	0	974,451	3,980,103	4,759,180	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION							
I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*0*	*909,750*	*4,067,224*	*4,748,974*	*0*	*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%*

29.

BEST AVAILABLE COPY

SCWE - PMPC

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	0	284,659	1,500	408,237	0	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***	***284,659***	***1,500***	***408,237***	***0***	***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	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%***
C. Fixed Assets							
Land	0	0	0	0	0	0	0.00%
Buildings (Cost)	0	0	0	0	0	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	0	244,000	244,000	244,000	0	0	0.00%
Accumulated Depreciation	0	(33,889)	(115,222)	(135,555)	0	0	0.00%
Net Fixed Assets	***0***	***210,111***	***128,778***	***108,445***	***0***	***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	0	0	0	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***0***	***0***	***0***	***0***	***0***	***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	0	494,770	130,278	516,682	0	0	0.00%
TOTAL ASSETS	0	1,469,221	4,110,381	5,275,862	0	0	0.00%

-30-

BEST AVAILABLE COPY

SCWE - PMPC

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	0	575,105	2,131,864	2,814,674	0	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	0	575,105	2,131,864	2,814,674	0	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	600,000	731,577	600,000	0	0	0.00%
Total External Credit	0	600,000	731,577	600,000	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	0	1,175,105	2,863,441	3,414,674	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	652,413	1,365,213	1,629,213	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	0	0	0	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	0	652,413	1,365,213	1,629,213	0	0	0.00%
TOTAL LIABILITIES	0	1,827,518	4,228,654	5,043,887	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	0	0	0	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	0	0	0	0	0	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	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	0	0	0	0	0	0.00%
Total Non-Institutional Capital	0	0	0	0	0	0	0.00%
C. Institutional Capital							
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	(358,297)	(118,273)	231,975	0	0	0.00%
Total Institutional Capital	0	(358,297)	(118,273)	231,975	0	0	0.00%
TOTAL CAPITAL	0	(358,297)	(118,273)	231,975	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	0	1,469,221	4,110,381	5,275,862	0	0	0.00%

BEST AVAILABLE COPY

SCWE - PMPC

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	0	18,600	1,244,525	547,139	0	0	0.00%
2. Penality 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*	*18,600*	*1,244,525*	*547,139*	*0*	*0*	*0.00%*
B. Income - Liquid Assets	*0*	*608*	*0*	*0*	*0*	*0*	*0.00%*
C. Income - Financial Investments	*0*	*0*	*3,411*	*1,306*	*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**	**19,208**	**1,247,936**	**548,446**	**0**	**0**	**0.00%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	0	2,896	60,442	10,607	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	*0*	*2,896*	*60,442*	*10,607*	*0*	*0*	*0.00%*
C. Financial Costs - External Credit	0	42,740	181,479	36,000	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**	**45,636**	**241,921**	**46,607**	**0**	**0**	**0.00%**
III. GROSS MARGIN	**0**	**(26,428)**	**1,006,015**	**501,839**	**0**	**0**	**0.00%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	0	183,527	391,927	80,185	0	0	0.00%
Representation	0	0	0	0	0	0	0.00%
Administration	0	130,147	382,113	65,689	0	0	0.00%
Marketing	0	0	0	0	0	0	0.00%
TOTAL OPERATING EXPENSES	**0**	**313,674**	**774,040**	**145,874**	**0**	**0**	**0.00%**
V. PROVISIONS - RISK ASSETS	0	18,195	89,670	5,309	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	**0**	**(358,297)**	**142,305**	**350,656**	**0**	**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**	**(358,297)**	**142,305**	**350,656**	**0**	**0**	**0.00%**

32

SCWE - BCS

		12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
Number of Credit Unions Represented in this report		0	1	1	1	0	0	
P-E-A-R-L-S RATIOS	*GOALS*							
P PROTECTION								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	NA	NA	NA	100.00%	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	NA	NA	NA	0.00%	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	NA	NA	NA	Yes	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	6%	NA	0.00%	0.00%	0.00%	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	NA	NA	NA
E EFFECTIVE FINANCIAL STRUCTURE								
1. Net Loans / Total Assets	Between 70 - 80%	NA	64.84%	78.14%	90.42%	NA	NA	NA
2. Liquid Assets / Total Assets	Max 25%	NA	2.77%	19.23%	7.01%	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	NA	0.00%	0.32%	0.32%	NA	NA	NA
4. Non-Financial Investments / Total Assets	6%	NA	0.00%	0.00%	0.00%	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 85%	NA	28.89%	59.26%	65.81%	NA	NA	NA
6. External Credit / Total Assets	8%	NA	43.44%	17.27%	12.81%	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	NA	0.00%	0.00%	0.00%	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	NA	-25.18%	-9.10%	-5.10%	NA	NA	NA
A ASSET QUALITY								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	NA	0.00%	0.00%	0.00%	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	NA	34.98%	8.30%	4.19%	NA	NA	NA
3. Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	0.00%	79.10%	282.64%	510.48%	NA	NA	NA
R RATES OF RETURN AND COSTS								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	NA	4.58%	33.88%	38.37%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	NA	0.00%	2.65%	1.10%	NA	NA	NA
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	NA	NA	0.00%	0.00%	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	NA	1.09%	4.17%	4.50%	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	0.00%	18.90%	14.19%	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	NA	NA	NA	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	NA	2.65%	19.66%	27.80%	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	NA	26.52%	23.90%	13.23%	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	NA	1.32%	2.24%	1.70%	NA	NA	NA
11.Other Income or Expense / Average Assets		NA	0.00%	0.00%	0.00%	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	NA	-25.18%	-6.48%	12.87%	NA	NA	NA
L LIQUIDITY								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	NA	-99.99%	-15.13%	-23.64%	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	NA	0.00%	0.00%	0.00%	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.00%	2.58%	6.00%	1.94%	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	NA	NA	NA
S SIGNS OF GROWTH (Annual Growth Rates)								
1. Total Assets	More than Inflation	NA	NA	385.56%	47.13%	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	NA	NA	485.45%	117.42%	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	NA	NA	896.04%	96.69%	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	NA	NA	93.00%	-68.58%	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	NA	0.00%	0.00%	0.00%	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	NA	ERR	-75.37%	149.86%	NA	NA	NA
7. Membership	Min 5%	NA	NA	NA	52.20%	NA	NA	NA
INFLATION		NA	10.57%	4.30%	3.30%	NA		

SCWE - BCS

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	0	332,524	3,312,072	4,110,449	0	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	**0**	**332,524**	**3,312,072**	**4,110,449**	**0**	**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	500,000	965,000	800,000	0	0	0.00%
Total External Credit	***0***	***500,000***	***965,000***	***800,000***	***0***	***0***	***0.00%***
TOTAL INTEREST BEARING LIABILITIES	**0**	**832,524**	**4,277,072**	**4,910,449**	**0**	**0**	**0.00%**
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	364,369	1,576,104	1,409,483	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	0	244,000	244,000	244,000	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	**0**	**608,369**	**1,820,104**	**1,653,483**	**0**	**0**	**0.00%**
TOTAL LIABILITIES	**0**	**1,440,893**	**6,097,176**	**6,563,932**	**0**	**0**	**0.00%**
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	0	0	0	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	***0***	***0***	***0***	***0***	***0***	***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	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	0	0	0	0	0	0.00%
Total Non-Institutional Capital	***0***	***0***	***0***	***0***	***0***	***0***	***0.00%***
C. Institutional Capital							
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	(289,881)	(508,357)	(318,428)	0	0	0.00%
Total Institutional Capital	***0***	***(289,881)***	***(508,357)***	***(318,428)***	***0***	***0***	***0.00%***
TOTAL CAPITAL	**0**	**(289,881)**	**(508,357)**	**(318,428)**	**0**	**0**	**0.00%**
TOTAL LIABILITIES AND CAPITAL	**0**	**1,151,012**	**5,588,819**	**6,245,504**	**0**	**0**	**0.00%**

34

BEST AVAILABLE COPY

12:32 PM

SCWE - BCS

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	0	29,753	335,324	121,123	0	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***	***29,753***	***335,324***	***121,123***	***0***	***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	0	139,074	0	31,965	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	***0***	***139,074***	***0***	***31,965***	***0***	***0***	***0.00%***
C. Fixed Assets							
Land	0	0	0	0	0	0	0.00%
Buildings (Cost)	0	0	0	0	0	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	0	272,114	244,000	244,000	0	0	0.00%
Accumulated Depreciation	0	(38,308)	(115,226)	(135,560)	0	0	0.00%
Net Fixed Assets	***0***	***233,806***	***128,774***	***108,440***	***0***	***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	0	0	0	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***0***	***0***	***0***	***0***	***0***	***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	**0**	**402,633**	**464,098**	**261,528**	**0**	**0**	**0.00%**
TOTAL ASSETS	**0**	**1,151,012**	**5,588,819**	**6,245,513**	**0**	**0**	**0.00%**

35

SCWE - BCS

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
Number of Credit Unions Represented in this report	0	1	1	1	0	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	0	0	0	0.00%
Women (Members)	0	0	2,044	2,310	0	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*0*	*0*	*2,044*	*2,310*	*0*	*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	2,044	2,310	0	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	761,500	4,458,196	5,763,291	0	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	(15,230)	(90,878)	(115,993)	0	0	0.00%
Total Net Loans	*0*	*746,270*	*4,367,318*	*5,647,298*	*0*	*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	2,109	739,653	316,687	0	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*	*2,109*	*739,653*	*316,687*	*0*	*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	17,750	20,000	0	0	0.00%
Total Financial Investments	*0*	*0*	*17,750*	*20,000*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	0	748,379	5,124,721	5,983,985	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION							
I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*0*	*761,500*	*4,458,196*	*5,763,291*	*0*	*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%*

36

SCWE - BCS

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	0	33,345	866,300	479,014	0	0	0.00%
2. Penality Interest Income - Loans	0	835	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*	*34,180*	*866,300*	*479,014*	*0*	*0*	*0.00%*
B. Income - Liquid Assets	*0*	*0*	*9,820*	*1,453*	*0*	*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*	*984*	*2,526*	*0*	*0*	*0.00%*
GROSS INCOME	0	34,180	877,104	482,993	0	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	0	3,640	76,044	41,623	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	*0*	*3,640*	*76,044*	*41,623*	*0*	*0*	*0.00%*
C. Financial Costs - External Credit	0	0	138,475	31,219	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	3,640	214,519	72,842	0	0	0.00%
III. GROSS MARGIN	0	30,540	662,585	410,151	0	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	0	168,125	387,299	86,222	0	0	0.00%
Representation	0	137,066	4,536	1,050	0	0	0.00%
Administration	0	0	338,098	75,499	0	0	0.00%
Marketing	0	0	75,480	32,336	0	0	0.00%
TOTAL OPERATING EXPENSES	0	305,191	805,413	195,107	0	0	0.00%
V. PROVISIONS - RISK ASSETS	0	15,230	75,648	25,115	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	0	(289,881)	(218,476)	189,929	0	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	(289,881)	(218,476)	189,929	0	0	0.00%

37

SCWE - NICO

		12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
Number of Credit Unions Represented in this report		0	1	1	1	0	0	
P-E-A-R-L-S RATIOS	*GOALS*							
P ***PROTECTION***								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	NA	NA	NA	100.00%	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	NA	NA	NA	0.00%	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	NA	NA	NA	Yes	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	NA	NA	NA
E ***EFFECTIVE FINANCIAL STRUCTURE***								
1. Net Loans / Total Assets	Between 70 - 85%	NA	55.30%	96.07%	95.38%	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	NA	26.84%	0.41%	2.18%	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	NA	0.00%	0.00%	0.00%	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	NA	0.00%	0.00%	0.00%	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	NA	19.88%	59.49%	44.51%	NA	NA	NA
6. External Credit / Total Assets	0%	NA	56.43%	18.17%	29.88%	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	NA	0.00%	0.00%	0.00%	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	NA	-16.38%	-18.75%	-7.55%	NA	NA	NA
A ***ASSET QUALITY***								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	NA	0.00%	0.00%	0.00%	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	NA	17.86%	3.93%	2.44%	NA	NA	NA
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	0.00%	132.68%	568.86%	1049.96%	NA	NA	NA
R ***RATES OF RETURN AND COSTS***								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	NA	3.90%	38.42%	63.60%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	NA	0.34%	NA	NA	NA	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. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	NA	0.77%	3.06%	4.08%	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	3.10%	39.77%	26.18%	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	NA	NA	NA	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	NA	0.54%	21.59%	53.08%	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	NA	16.20%	32.29%	16.91%	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	NA	0.72%	2.42%	1.46%	NA	NA	NA
11.Other Income or Expense / Average Assets		NA	0.00%	0.00%	0.00%	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	NA	-16.38%	-13.11%	34.71%	NA	NA	NA
L ***LIQUIDITY***								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	NA	-66.55%	-68.39%	-69.62%	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	NA	0.00%	0.00%	0.00%	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.00%	0.00%	0.41%	0.00%	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	NA	NA	NA
S ***SIGNS OF GROWTH (Annual Growth Rates)***								
1. Total Assets	More than Inflation	NA	NA	211.07%	86.01%	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	NA	NA	440.41%	82.49%	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	NA	NA	830.94%	-36.68%	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	NA	NA	0.17%	399.90%	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	NA	0.00%	0.00%	0.00%	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	NA	ERR	-256.12%	204.94%	NA	NA	NA
7. Membership	Min 5%	NA	NA	281.22%	52.09%	NA	NA	NA
INFLATION		NA	10.57%	4.30%	3.30%	NA		

38.

12:43 PM

SCWE - NICO

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
Number of Credit Unions Represented in this report	0	1	1	1	0	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	0	0	0	0.00%
Women (Members)	0	410	1,563	1,766	0	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*0*	*410*	*1,563*	*1,766*	*0*	*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	410	1,563	1,766	0	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	664,000	3,588,329	4,326,274	0	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	(13,280)	(71,767)	(86,525)	0	0	0.00%
Total Net Loans	*0*	*650,720*	*3,516,562*	*4,239,748*	*0*	*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	315,839	0	97,033	0	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*	*315,839*	*0*	*97,033*	*0*	*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	0	0	0.00%
Total Financial Investments	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	0	966,559	3,516,562	4,336,782	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*0*	*664,000*	*3,588,329*	*4,326,274*	*0*	*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%*

SCWE - NICO

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	0	0	14,963	0	0	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***	***14,963***	***0***	***0***	***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	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%***
C. Fixed Assets							
Land	0	0	0	0	0	0	0.00%
Buildings (Cost)	0	0	0	0	0	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	0	210,111	244,000	244,000	0	0	0.00%
Accumulated Depreciation	0	0	(115,222)	(135,556)	0	0	0.00%
Net Fixed Assets	***0***	***210,111***	***128,778***	***108,444***	***0***	***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	0	0	0	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***0***	***0***	***0***	***0***	***0***	***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	0	210,111	143,740	108,444	0	0	0.00%
TOTAL ASSETS	0	1,176,670	3,660,303	4,445,226	0	0	0.00%

40

SCWE - NICO

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	0	233,904	2,177,504	1,978,358	0	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	0	233,904	2,177,504	1,978,358	0	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	664,000	665,113	1,328,246	0	0	0.00%
Total External Credit	*0*	*664,000*	*665,113*	*1,328,246*	*0*	*0*	*0.00%*
TOTAL INTEREST BEARING LIABILITIES	0	897,904	2,842,617	3,306,604	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	471,511	1,504,084	1,474,310	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	0	0	0	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	0	471,511	1,504,084	1,474,310	0	0	0.00%
TOTAL LIABILITIES	0	1,369,415	4,346,702	4,780,914	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	0	0	0	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	*0*	*0*	*0*	*0*	*0*	*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	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	0	0	0	0	0	0.00%
Total Non-Institutional Capital	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
C. Institutional Capital							
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	(192,745)	(686,399)	(335,688)	0	0	0.00%
Total Institutional Capital	*0*	*(192,745)*	*(686,399)*	*(335,688)*	*0*	*0*	*0.00%*
TOTAL CAPITAL	0	(192,745)	(686,399)	(335,688)	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	0	1,176,670	3,660,303	4,445,226	0	0	0.00%

41

SCWE - NICO

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	0	25,350	800,584	614,927	0	0	0.00%
2. Penality 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*	*25,350*	*800,584*	*614,927*	*0*	*0*	*0.00%*
B. Income - Liquid Assets	*0*	*1,059*	*0*	*0*	*0*	*0*	*0.00%*
C. Income - Financial Investments	*0*	*0*	*3,008*	*1,371*	*0*	*0*	*0.00%*
D. Income - Non-financial Investments	*0*	*0*	*19,345*	*6,205*	*0*	*0*	*0.00%*
E. Income - Other	*0*	*2,355*	*0*	*0*	*0*	*0*	*0.00%*
GROSS INCOME	0	28,764	823,437	622,503	0	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	0	1,795	36,861	21,143	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	*0*	*1,795*	*36,861*	*21,143*	*0*	*0*	*0.00%*
C. Financial Costs - External Credit	0	20,591	264,314	65,047	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	22,386	301,175	86,190	0	0	0.00%
III. GROSS MARGIN	0	6,378	522,263	536,314	0	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	0	127,086	536,715	135,174	0	0	0.00%
Representation	0	0	0	0	0	0	0.00%
Administration	0	63,547	244,130	35,669	0	0	0.00%
Marketing	0	0	0	0	0	0	0.00%
TOTAL OPERATING EXPENSES	0	190,633	780,845	170,843	0	0	0.00%
V. PROVISIONS - RISK ASSETS	0	8,490	58,487	14,759	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	0	(192,745)	(317,069)	350,712	0	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	(192,745)	(317,069)	350,712	0	0	0.00%

42

12:43 PM

SCWE - SIMC

		12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
Number of Credit Unions Represented in this report		0	1	1	1	0	0	
P-E-A-R-L-S RATIOS	*GOALS*							
P PROTECTION								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	NA	NA	NA	100.00%	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	NA	NA	NA	0.00%	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	NA	NA	NA	Yes	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.00%	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	NA	NA	NA
E EFFECTIVE FINANCIAL STRUCTURE								
1. Net Loans / Total Assets	Between 70 - 80%	NA	37.49%	76.39%	92.56%	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	NA	46.40%	19.87%	4.57%	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	NA	0.00%	0.00%	0.00%	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	NA	0.00%	0.00%	0.00%	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	NA	29.14%	56.80%	43.70%	NA	NA	NA
6. External Credit / Total Assets	0%	NA	0.00%	30.25%	37.10%	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	NA	0.00%	0.00%	0.00%	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	NA	-25.86%	-23.62%	-19.64%	NA	NA	NA
A ASSET QUALITY								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	NA	0.00%	0.00%	0.00%	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	NA	49.64%	17.99%	7.11%	NA	NA	NA
3. Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	0.00%	142.74%	71.96%	269.96%	NA	NA	NA
R RATES OF RETURN AND COSTS								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	NA	2.61%	26.17%	32.55%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	NA	0.02%	0.00%	8.77%	NA	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. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	NA	0.00%	1.26%	1.78%	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	NA	18.85%	12.31%	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	NA	NA	NA	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	NA	1.47%	12.48%	22.85%	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	NA	26.56%	29.50%	16.14%	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Ertimated Losses	NA	0.77%	1.84%	2.24%	NA	NA	NA
11.Other Income or Expense / Average Assets		NA	0.00%	0.00%	0.00%	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	NA	-25.86%	-18.86%	4.48%	NA	NA	NA
L LIQUIDITY								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	NA	159.25%	-29.39%	-78.42%	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	NA	0.00%	2.96%	0.00%	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.00%	33.54%	14.25%	4.24%	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	8.47%	0.00%	NA	NA	NA
S SIGNS OF GROWTH (Annual Growth Rates)								
1. Total Assets	More than Inflation	NA	NA	159.79%	56.83%	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	NA	NA	429.37%	153.74%	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	NA	NA	406.48%	-48.78%	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	NA	NA	100.00%	160.44%	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	NA	0.00%	0.00%	0.00%	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	NA	ERR	-137.29%	20.30%	NA	NA	NA
7. Membership	Min 5%	NA	NA	361.18%	36.07%	NA	NA	NA
INFLATION		NA	10.57%	4.30%	3.30%	NA		

43

SCWE - SIMC

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	0	12,458	392,831	244,199	0	0	0.00%
2. Penality 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*	*12,458*	*392,831*	*244,199*	*0*	*0*	*0.00%*
B. Income - Liquid Assets	*0*	*27*	*0*	*2,167*	*0*	*0*	*0.00%*
C. Income - Financial Investments	*0*	*0*	*1,362*	*0*	*0*	*0*	*0.00%*
D. Income - Non-financial Investments	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
E. Income - Other	*0*	*6,229*	*0*	*0*	*0*	*0*	*0.00%*
GROSS INCOME	**0**	**18,714**	**394,194**	**246,366**	**0**	**0**	**0.00%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	0	0	14,215	7,841	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	*0*	*0*	*14,215*	*7,841*	*0*	*0*	*0.00%*
C. Financial Costs - External Credit	0	0	94,250	36,833	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**	**0**	**108,465**	**44,674**	**0**	**0**	**0.00%**
III. GROSS MARGIN	**0**	**18,714**	**285,729**	**201,692**	**0**	**0**	**0.00%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	0	221,415	444,583	101,650	0	0	0.00%
Representation	0	0	0	0	0	0	0.00%
Administration	0	116,538	230,584	40,774	0	0	0.00%
Marketing	0	0	0	0	0	0	0.00%
TOTAL OPERATING EXPENSES	**0**	**337,953**	**675,166**	**142,424**	**0**	**0**	**0.00%**
V. PROVISIONS - RISK ASSETS	0	9,735	42,159	19,752	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	**0**	**(328,974)**	**(431,596)**	**39,516**	**0**	**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**	**(328,974)**	**(431,596)**	**39,516**	**0**	**0**	**0.00%**

44

SCWE - SIMC

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	0	0	1,877,627	1,649,255	0	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	370,719	0	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	0	370,719	1,877,627	1,649,255	0	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	0	1,000,000	1,400,000	0	0	0.00%
Total External Credit	0	0	1,000,000	1,400,000	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	0	370,719	2,877,627	3,049,255	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	1,208,500	1,465,722	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	0	1,230,613	0	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	0	1,230,613	1,208,500	1,465,722	0	0	0.00%
TOTAL LIABILITIES	0	1,601,332	4,086,127	4,514,977	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	0	0	0	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	0	0	0	0	0	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	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	0	0	0	0	0	0.00%
Total Non-Institutional Capital	0	0	0	0	0	0	0.00%
C. Institutional Capital							
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	(328,974)	(780,617)	(741,101)	0	0	0.00%
Total Institutional Capital	0	(328,974)	(780,617)	(741,101)	0	0	0.00%
TOTAL CAPITAL	0	(328,974)	(780,617)	(741,101)	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	0	1,272,358	3,305,510	3,773,876	0	0	0.00%

45

SCWE - SIMC

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	0	426,695	415,321	159,977	0	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	55,652	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	***0***	***426,695***	***470,973***	***159,977***	***0***	***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	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%***
C. Fixed Assets							
Land	0	0	0	0	0	0	0.00%
Buildings (Cost)	0	0	0	0	0	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	0	244,000	244,000	244,000	0	0	0.00%
Accumulated Depreciation	0	(39,040)	(120,373)	(135,556)	0	0	0.00%
Net Fixed Assets	***0***	***204,960***	***123,627***	***108,444***	***0***	***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	0	0	0	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***0***	***0***	***0***	***0***	***0***	***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	**0**	**631,655**	**594,599**	**268,422**	**0**	**0**	**0.00%**
TOTAL ASSETS	**0**	**1,272,358**	**3,305,510**	**3,773,876**	**0**	**0**	**0.00%**

-46-

SCWE - SIMC

	12/31/97	12/31/98	12/31/99	03/31/2000	**********	ANNUAL GOAL 01/01/99	% Complete
Number of Credit Unions Represented in this report	0	1	1	1	0	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	0	0	0	0	0.00%
Women (Members)	0	340	1,568	1,709	0	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*0*	*340*	*1,568*	*1,709*	*0*	*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	340	1,568	1,709	0	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	486,750	2,576,686	3,564,293	0	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	(9,735)	(51,534)	(71,286)	0	0	0.00%
Total Net Loans	*0*	*477,015*	*2,525,152*	*3,493,007*	*0*	*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	163,688	185,758	12,448	0	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*	*163,688*	*185,758*	*12,448*	*0*	*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	0	0	0.00%
Total Financial Investments	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	0	640,703	2,710,910	3,505,455	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*0*	*486,750*	*2,576,686*	*3,564,293*	*0*	*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%*

SAVINGS AND CREDIT WITH EDUCATION

SUMMARY OF LEARNING SESSIONS FACILITATED BY FIELD AGENTS

Summary all Coop SCWE Partners

	Aug.-Dec. 1998	*Jan.-Dec.* 1999	*Jan.-Mar.* 2000	Total
Health/Nutrition	397	2,452	1,271	4,120
Micro-enterprise	49	3,542	1,484	5,075
SCA Mgt.	221	3,054	1,332	4,607
Self-Confidence Dev't.	44	810	566	1,420
	711	9,858	4,653	15,222

SAVINGS AND CREDIT WITH EDUCATION

SUMMARY OF LEARNING SESSIONS FACILITATED BY FIELD AGENTS

Year 2000

Coop.	Health/Nutrition	Micro-enterprise	SCA Mgt.	Self-Confidence Dev't.
January				
SIMC	70	42	92	
BCS	20	108	62	90
PMPC	73	38	110	23
NICO	120	68	18	
USPD	64	56	74	2
TC	43	42	37	34
KC	18	31	6	
MMPC	29	25	41	
Total	437	410	440	149
Feb.				
SIMC	83	54	81	218
BCS		137	97	54
PMPC	66	21	107	49
NICO	88	60	41	3
USPD	90	100	59	
TC	56	44	41	7
KC	25	44	10	
MMPC	27	54	46	
Total	435	514	482	331
March				
SIMC	80	45	57	0
BCS	28	149	47	20
PMPC	32	16	93	48
NICO	42	62	9	2
USPD	61	137	78	5
TC	48	74	47	11
KC	46	40	17	0
MMPC	62	37	62	
Total	399	560	410	86

ATTACHMENT FIVE
CUES WORK PLAN

2000 WORK PLAN

CUES Philippines Program Office

ACTIVITY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Team
PROGRAM MANAGEMENT													
Monthly Financial Report for Madison by 5th and 20th of each month													
1. Monthly Liquidation by the 15th and 30th each month	→	→	→	→	→	→	→	→	→	→	→	→	Risha
Monthly Variances will be Zero													Risha
1. Take note of factors that cause variances													
2. Process variences by the end of the week after they are received	→	→	→	→	→	→	→	→	→	→	→	→	
Seven (7) Cooperatives to join CUES as Partners													Team
1. Identify candidates from federation, partners, and others		→X											
2. Site visit			→X										
3. Orientation/presentation			→X										
4. Buy-in (resolution to participate)			→X										
5. Diagnostics				→X									
6. Introductory Conference				X									
7. Set Goals and Determine Workplans for Batch Two Cooperatives				X									
Safety and Security Precautions													Rudy
1. Fire extenguishers monitored	X			X			X			X			
2. Remove fire hazards (kitchen)			→X										
3. Fire exits drill			→X										
4. Preparation of safety procedures manual						→X							
5. Minimize staff staying late at night alone	→	→	→	→	→	→	→	→	→	→	→	→	
Inventory													Rudy
1. Central list for all books and softwares				X									
2. Physical Inventory	X			X			X			X			
Maintenance													Rudy
1. Monthly check of airconditioners, computers, photocopying machines													
CUTE's													
1. 50 trainings completed									→X				
2. 25 articles published									→X				
3. 100 contacts made									→X				
4. 5,000 audience reached									→X				
** documentation*									→X				
** Batch II - 3rd Quarter*									→X				
** Media exposure*									→X				

2000 WORK PLAN

CUES Philippines Program Office

ACTIVITY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Team
POLICIES AND PROCEDURES													
Credit Policies for 11 cooperatives													Merlene
1. Complete the 6 remaining coop credit policies (already approved by BOD)	X												
2. Monitoring and implementation		X											
Collection Policies adopted by 11 cooperatives													Merlene
1. Integrate updated policies with existing policy		X											
2. BOD approval for finalization		X											
3. CUES to finalized and package		X											
4. Submit to cooperatives			X										
Internal Control Policies adopted by 11 cooperatives													Luis
1. Follow-up and finalized for 10 cooperatives			X										
Savings Policy adopted by 11 cooperatives													Marechiel
1. Submission of policies of the cooperatives		X											
2. Policies review by CUES and given back to coops			X										
3. For approval			X										
4. For implementation				X									
Disaster Policies and Safety Security/Precautions Manual													Rudy
1. Check whether theres a need to have policies training		X											
2. Draft a sample for adaption				X									
3. Finalize and follow-up						X							
FINANCIAL MANAGEMENT													
Effective Use of PEARLS Monitoring System for 16 coops													Luis/Dave/Risha
1. Gathering of data (including analysis)	→	→	→	→	→	→	→	→	→	→	→	→	
2. Consolidation	→	→	→	→	→	→	→	→	→	→	→	→	
3. Analysis	→	→	→	→	→	→	→	→	→	→	→	→	
4. BOD/Managers Forum	→	→	→	→	→	→	→	→	→	→	→	→	
For Batch II													
1. Introduction				X									
2. Training					→	→	→	→	→	→	→	→	
3. Pearls Usage/Classification					→	→	→	→	→	→	→	→	
Reconciliation of General Ledger of 16 cooperatives													Luis/Dave/Risha
1. Quarterly PEARLS group meeting	X			X			X			X			
2. Monthly follow-up	→	→	→	→	→	→	→	→	→	→	→	→	
3. Per account verification if needed	→	→	→	→	→	→	→	→	→	→	→	→	
Streamlining of Data													
1. PEARLS meeting	✓												Marechiel/Len/Luis
2. Monthly follow-up	→	→	→	→	→	→	→	→	→	→	→	→	
Asset Liability Management (ALM)													
1. Test with Tagum		X											
2. Introduce GAP analysis (Tagum Cooperative)			X	X									
3. Introduce/familiarize to CUTE Trainor					X	X							

2000 WORK PLAN

CUES Philippines Program Office

ACTIVITY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Team
CREDIT MANAGEMENT													
Capacity Based Lending													
1. In place by (implementation)							▶X						
2. Follow-ups (one in one with loan officers, collectors)			▶	▶	▶	▶	▶	▶	▶	▶	▶	▶	
3. Trainings			▶	▶	▶	▶	▶	▶	▶	▶	▶	▶	
4. Completed/review forms (notes and disclosures)		X											
5. Trainings with the managers			X										
Truth in Lending													
1. Implication of Flat vs. Declining Balance		X											
2. Follow up individual cooperatives			X										
3. Eliminate pre-paid interest					X								
4. Follow-up							▶X						
For Batch II Cooperatives													
1. Introduction of loan policies					X	X							
2. Implication of delinquency PAR method					X								
3. Delinquency calculation training					X	X							
For Batch I													
1. Reduction of Delinquency													
Jan - June - 19% - 10%						▶X							
December - 8%												▶X	
2. Credit Scoring						▶X							
MARKETING MANAGEMENT													Marechiel
1. Flip chart usage		X											
2. Marketing planning with individual cooperatives		X											
3. Inexpensive brochures			X										
4. Member recruitment/incentive				X									
5. Marketing trainings/HR Trainings				X	X		X						
6. Tracking all marketing materials as separate subsidiary		X											
7. Youth Savings Product		X											
8. Retirement Savings						X							
9. CUES News				▶X									
10. Fast-track Coop for Branding				X									
(logo, savings posters, loan posters, template for newsletters, brochures, 12 months promo raffle, express window, coop hours)													

2000 WORK PLAN

CUES Philippines Program Office

ACTIVITY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Team
SAVINGS AND CREDIT WITH EDUCATION													Evelyn/Joyce
1. Reducing frequency of meetings of FA's with SCA's													
- manual		X											
- start of reducing frequency												X	
- review and documentation (3 months)			→	→	→								
- analysis and recommendation						→	→						
2. Graduation of SCA's													
- manual		X											
- start of graduation												X	
- review and documentation (3 months)			→	→	→								
- analysis and recommendation						→	→						
3. Implementation issues													
- manual			X										
- review, documentation and adaptation												X	
4. New training packages (for FA, FS, Coop and CUES)													
- designing new training modules			X			X			X				
5. Simplified reporting system													
- simpler forms (done)	✓												
- computerization and maintenance plus costing (evaluation)		X											
- designing/using the computerized systems			→	→	→	→	→	→	→	→	→	→	
- documentation		→	→	→	→	→	→	→	→	→	→	→	
- pre-testing in one coop							→	→	→	→	→	→	
- adoption of the coops										→	→	→	
6. Zero Subsidy Promo (OSSR)													
- concept and mechanics (plus ncentives, addendums, etc.)		→	→	→	→	→							
- launching with incentives		→											
- monitoring and evaluation			→	→	→	→	→	→	→	→	→	→	
- awarding (quarterly)							→			→			
7. PEARLS for SCWE													
- submitting monthly correct reports			→	→	→	→	→	→	→	→	→	→	Joyce/Risha
- data encoding and analysis			→	→	→	→	→	→	→	→	→	→	Joyce/Risha
- write-up			→	→	→	→	→	→	→	→	→	→	Evelyn/Luis
8. Impact evaluation													
- conceptualization			→	→	→	→							Lois/Evelyn
- implementation and documentation							→	→	→				SCWE Team
- write-up										→	→	→	Evelyn

54

2000 WORK PLAN
CUES Philippines Program Office

ACTIVITY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Team
9. Expansion (3 coops)													
- Old Coops - financial projections							→	→	→	→	→	→	Evelyn/Joyce
- New Coops - diagnostics		→	→	→	→	→							Evelyn
- New Coops - financial projections, addendum, workplan, budget, etc.			→	→	→								Evelyn/Joyce
- training						→							Joyce/Judith
- implementation							→	→	→	→	→	→	Coops
- monitoring and evaluation							→	→	→	→	→	→	Joyce/Judith
10. SCWE Team Meetings/Trainings	→	→	→	→	→	→	→	→	→	→	→	→	SCWE Team
11. Supervisors Meeting	→	→	→	→	→	→	→	→	→	→	→	→	SCWE Team/FS
12. Quarterly Review Conference				→			→			→			SCWE Team/Mgrs

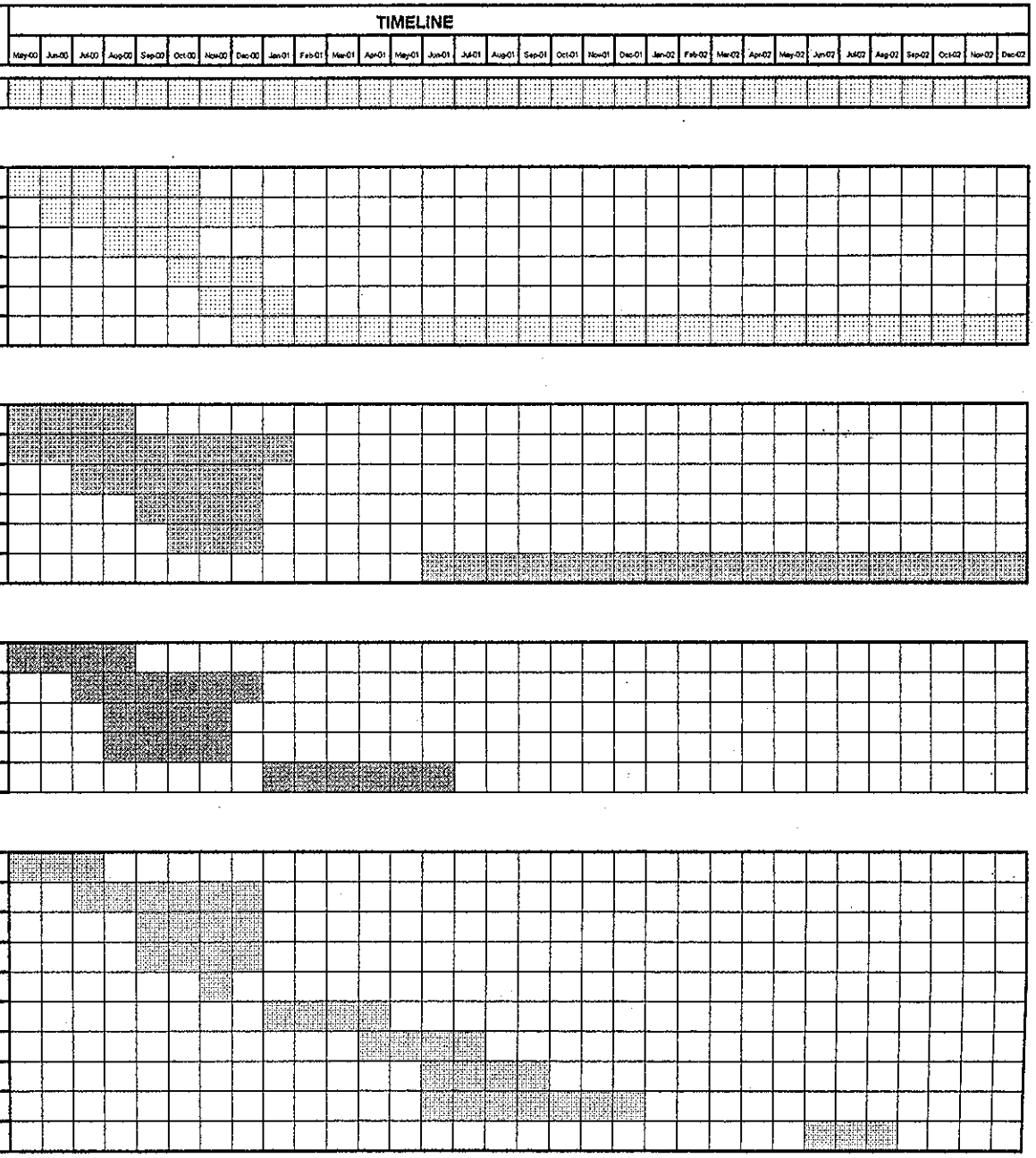
	Batch I	*Batch II*	*Batch III*	*Total*
SCAs	23	106	90	**219**
Membership Cumulative	575	2650	2250	**5475**
Cumulative				**16713**
Loans Granted (in million pesos)	41.4	37.3	5.7	**84.4**
Portfolio at Risk (max 1%)	1%	1%	1%	**1%**
Cumulative Savings (in million pesos)	2.1	1.8	0.3	**4.2**
Operating Self-sufficiency Ratio				
- June 2000 (achieving 100%)	2	0	0	
average for all coops	80%	ave. 30%	0%	
- December 2000	2	1	0	
average for all coops	100%	ave. 50%	ave. 20%	

55

Implementation Plan

Attachment A

KEY RESULT AREAS (KRA)	MAJOR TASKS (classified by KRA)	TIMELINE
All KRA	Coop Monitoring	
Credit Management		
CM	Delinquency Control	
CM	Policy (Updates and Formulation)	
CM	Introduction to Capacity Based Lending	
CM	Introduction to Truth In Lending	
CM	Implementation (CBL)	
CM	Implementation (TIL)	
Financial Management		
FM	PEARLS	
FM	Financial Disciplines + 8	
FM	Internal Control System	
FM	Investment Policy	
FM	Business Planning	
FM	Asset Liabilities Management	
Human Resource		
HR	Roles of All on MCUB (BOD, Management, and Staff)	
HR	Set-up Job Description	
HR	Skills for Member-Service	
HR	Personality Development	
HR	HR Policies	
Marketing Management		
MM	Market Study	
MM	Marketing Concept	
MM	Marketing Promotion on Savings Awareness 1	
MM	Savings Policy	
MM	Marketing Plan	
MM	Marketing Promo on Enhancing of Savings Products	
MM	Marketing Promo on Loan Products	
MM	Introduction of New Savings Products (2)	
MM	Branding	
MM	Marketing Impact Evaluation	



Implementation Plan

Attachment A

KEY RESULT AREAS (KRA)	MAJOR TASKS (classified by KRA)	TIMELINE																																	
		May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Dec-00	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02
Savings and Credit With Education																																			
SCWE	Product Promotion and Buy-In to MCUB																																		
SCWE	Manual Updating																																		
SCWE	Intensive Trainings																																		
SCWE	Program Implementation, Monitoring and Evaluation																																		
SCWE	In-Service and Other Trainings																																		
SCWE	Operating Self Sufficiency Ratio (OSSR) Tracking																																		
SCWE	SCWE Impact Evaluation																																		
SCWE	Graduation of Coops from SCWE Program																																		

ATTACHMENT SIX
CONSOLIDATED PEARLS

CUES CONSOLIDATED

ANNUAL GOAL

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		12	12	12	12	12	12	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	9.99%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-63.66%	4.25%	17.50%	35.16%	49.78%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	No	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	3.99%	7.49%	4.76%	-1.72%	-275.79%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.55%	3.62%	12.20%	20.05%	60.84%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	62.55%	62.61%	60.62%	55.12%	53.44%	64.50%	82.84%
2. Liquid Assets / Total Assets	Max 20%	11.00%	10.51%	10.05%	15.86%	18.23%	12.83%	142.04%
3. Financial Investments / Total Assets	Max 10%	1.64%	2.20%	2.62%	2.11%	2.01%	1.73%	115.99%
4. Non-Financial Investments / Total Assets	0%	5.80%	7.12%	8.20%	1.80%	2.17%	1.28%	169.21%
5. Savings Deposits / Total Assets	Between 70 - 80%	35.04%	36.61%	35.53%	47.36%	50.35%	52.37%	96.14%
6. External Credit / Total Assets	0%	10.13%	8.76%	6.34%	2.58%	2.07%	1.19%	173.58%
7. Member Share Capital / Total Assets	Max 20%	31.74%	31.94%	34.27%	31.02%	28.33%	27.24%	104.00%
8. Institutional Capital / Total Assets	Min 10%	4.85%	6.16%	6.82%	6.50%	7.42%	9.57%	77.48%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	63.52%	25.01%	22.09%	7.96%	277.55%
2. Non-Earning Assets / Total Assets	Less Than 5%	20.15%	18.75%	19.99%	27.47%	26.21%	20.90%	125.43%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	114.59%	120.98%	119.35%	69.30%	73.48%	91.92%	79.95%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entreprenurial Rate	25.63%	26.84%	25.94%	34.81%	47.30%	34.99%	135.18%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	6.48%	6.57%	5.04%	2.46%	3.53%	3.40%	103.67%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	6.65%	1.51%	5.61%	1.02%	0.00%	34.03%	0.01%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	5.86%	5.80%	5.22%	2.95%	6.94%	1.99%	348.28%
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	11.18%	12.15%	10.90%	10.80%	11.71%	9.86%	118.76%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	10.45%	10.94%	6.40%	10.11%	16.39%	14.39%	113.90%
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	8.43%	9.39%	7.67%	4.30%	7.67%	7.42%	103.44%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	12.19%	12.38%	10.78%	16.24%	20.67%	17.24%	119.88%
9. Operating Expenses / Average Assets	Between 3 - 10%	9.95%	9.92%	7.96%	9.56%	11.71%	9.77%	119.82%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.43%	0.63%	0.77%	2.54%	2.87%	1.61%	177.81%
11 Other Income or Expense / Average Assets		0.00%	-0.02%	0.00%	-0.01%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	1.81%	1.85%	2.04%	4.15%	6.09%	5.86%	104.02%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	26.48%	22.50%	22.35%	31.55%	33.72%	20.77%	162.33%
2. Liquidity Reserves / Total Savings Deposits	10%	0.01%	0.01%	2.47%	7.39%	14.41%	14.73%	97.84%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.14%	1.19%	1.47%	2.37%	2.06%	1.25%	164.68%
4 Liquidity Reserves/ Total Available Liquidity		0.04%	0.03%	8.74%	22.06%	39.81%	60.11%	66.23%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	27%	16.75%	5.68%	3.47%	22.64%	18.55%	122.04%
2. Loans	Sufficient to achieve goal in E1	17%	18.04%	1.55%	-4.22%	10.63%	36.52%	29.12%
3. Savings Deposits	Sufficient to achieve goal in E5	19%	21.97%	2.56%	37.92%	49.37%	31.08%	158.84%
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	-23.58%	-57.80%	-62.26%	-45.39%	137.18%
5. Share Capital	Sufficient to achieve goal in E7	16%	17.48%	13.41%	-6.36%	-14.15%	4.09%	-345.78%
6. Institutional Capital	Sufficient to achieve goal in E8	22%	48.44%	16.90%	-1.32%	82.29%	74.55%	110.38%
7. Membership	Min 5%	13%	2.94%	8.73%	33.60%	20.80%	13.15%	158.15%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

59

CUES CONSOLIDATED

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	12	12	12	12	12	12	
NUMBER OF MEMBERS & USERS							
Men (Members)	5,890	6,347	11,952	13,252	13,480	13,938	96.71%
Women (Members)	12,465	13,304	21,189	22,182	22,191	36,058	61.54%
Gender Not Reported upto 1997; SCWE 1998 up	12,788	12,408	1,717	11,135	13,313	2,698	493.44%
TOTAL NUMBER OF MEMBERS	*31,143*	*32,059*	*34,858*	*46,569*	*48,984*	*52,694*	*92.96%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	655	7,255	8,559	17,232	25,798	27,614	93.42%
TOTAL NUMBER OF USERS	31,798	39,314	43,417	63,801	74,782	80,308	93.12%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	146,204,648	169,910,158	167,246,654	126,773,893	109,594,749	209,587,692	52.29%
Medium-Term Loans (> 1 <= 3 Years)	129,850,395	155,038,352	163,166,732	173,916,493	170,745,151	210,944,519	80.94%
Long-Term Loans (>3 Years)	0	0	0	0	0	5,177,835	0.00%
Other Special Loans	342,857	1,320,275	909,750	16,653,406	45,416,855	7,531,826	603.00%
Allowance for Loan Losses	(6,564,057)	(10,955,305)	(8,705,796)	(13,790,377)	(14,890,221)	(12,152,262)	122.53%
Total Net Loans	*269,833,843*	*315,313,480*	*322,617,340*	*303,553,415*	*310,866,534*	*421,089,610*	*73.82%*
B. Liquid Assets							
Liquidity Reserves - CFF	17,541	17,541	4,474,023	19,209,926	42,165,668	50,298,110	83.83%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	42,331,022	46,664,466	41,004,377	54,934,821	51,761,565	24,889,255	207.97%
Securities & Investments	178,402	225,380	144,056	0	0	160,000	0.00%
Other Miscellaneous Investments	0	0	0	154,278	154,278	278,499	55.40%
Total Liquid Assets	*42,526,965*	*46,907,387*	*45,622,456*	*74,299,025*	*94,081,511*	*75,625,864*	*124.40%*
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	13,225	14,331	20,502	0	0	0	0.00%
Savings Deposits - Banks, etc.	0	0	0	0	0	0	0.00%
Securities & Investments	0	0	0	276,582	279,260	276,582	100.97%
Other Miscellaneous Investments	7,066,949	11,070,313	13,907,343	11,358,656	11,416,210	11,038,055	103.43%
Total Financial Investments	*7,080,174*	*11,084,644*	*13,927,845*	*11,635,238*	*11,695,470*	*11,314,637*	*103.37%*
D. Non-Financial Investments							
Various	25,024,010	35,853,258	43,655,318	9,919,881	12,634,611	8,379,143	150.79%
TOTAL EARNING ASSETS	344,464,992	409,158,769	425,822,959	399,407,559	429,278,126	516,409,254	83.13%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*123,264,031*	*68,479,138*	*69,168,582*	*34,431,823*	*200.89%*
More Than 12 Months	*0*	*0*	*87,179,398*	*10,881,135*	*2,782,927*	*45,889*	*6064.48%*
TOTAL DELINQUENCY	*0*	*0*	*210,443,429*	*79,360,273*	*71,951,509*	*34,477,712*	*208.69%*
III. LOAN PORTFOLIO	*276,397,900*	*326,268,785*	*331,323,136*	*317,343,792*	*325,756,755*	*433,241,872*	*75.19%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*13,118,929*	*37,403,777*	*52,695,702*	*46,151,617*	*114.18%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*72,433*	*1,355,851*	*6,427,112*	*9,252,457*	*69.46%*

60

CUES CONSOLIDATED

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	4,463,075	5,465,148	6,718,413	9,545,207	6,685,067	5,441,571	122.85%
Current (Checking) Accounts	442,300	536,217	887,321	3,323,612	5,128,316	2,548,612	201.22%
Foreign Currency	0	0	0	105,341	105,341	105,341	100.00%
Liquidity Reserves	0	0	200,000	60,000	50,000	60,000	83.33%
Other	0	0	36,593	0	0	0	0.00%
Total Liquid Assets	*4,905,375*	*6,001,365*	*7,842,327*	*13,034,160*	*11,968,724*	*8,155,524*	*146.76%*
B. Accounts Receivable							
Debtors	871,917	2,744,566	1,419,907	1,698,634	1,679,259	1,107,254	151.66%
Interest Receivable	5,874	2,484	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	106,365	107,480	174,642	83,262	420,960	512	82218.75%
Other Accounts Receivable	1,697,328	2,151,011	4,172,323	3,130,399	2,514,314	2,717,059	92.54%
Allowance for Receivable Losses	0	0	0	(69,847)	(127,481)	(170,000)	74.99%
Total Accounts Receivable	*2,681,484*	*5,005,541*	*5,766,872*	*4,842,448*	*4,487,052*	*3,654,825*	*122.77%*
C. Fixed Assets							
Land	39,398,549	36,756,984	39,670,964	39,326,286	35,378,591	40,097,515	88.23%
Buildings (Cost)	23,354,106	27,472,798	31,945,511	34,145,145	33,433,342	36,248,584	92.23%
Leasehold Improvements (Cost)	719,422	4,498,895	346,171	440,621	441,943	3,890,311	11.36%
Furniture & Equipment (Cost)	16,062,372	9,936,885	17,097,834	19,096,537	19,210,471	21,781,546	88.20%
Accumulated Depreciation	(5,252,455)	(2,216,909)	(9,392,396)	(17,948,484)	(18,250,066)	(22,844,353)	79.89%
Net Fixed Assets	*74,281,994*	*76,448,653*	*79,668,084*	*75,060,105*	*70,214,281*	*79,173,603*	*88.68%*
D. Other Assets							
Assets in Liquidation	0	0	1,853,039	2,648,904	5,260,275	3,415,078	154.03%
Organization Expenses	2,000	2,000	2,000	2,000	498,456	2,000	24922.80%
Prepaid Expenses	89,699	518,784	620,807	428,324	1,114,143	498,252	223.61%
Other Assets	2,819,488	4,163,269	3,656,616	39,551,875	35,060,588	28,227,033	124.21%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*2,911,187*	*4,684,053*	*6,132,462*	*42,631,103*	*41,933,462*	*32,142,363*	*130.46%*
E. Problem Assets							
Doubtful Assets	2,080,492	2,255,963	6,940,193	15,550,404	22,987,727	13,292,463	172.94%
Accounting Discrepancy - Assets	47,100	45,100	47,100	47,100	578,963	0	0.00%
Other	0	9,870	0	106,844	310,419	0	0.00%
Total Problem Assets	*2,127,592*	*2,310,933*	*6,987,293*	*15,704,348*	*23,877,109*	*13,292,463*	*179.63%*
TOTAL NON-EARNING ASSETS	**86,907,632**	**94,450,545**	**106,397,038**	**151,272,164**	**152,480,628**	**136,418,778**	**111.77%**
TOTAL ASSETS	**431,372,624**	**503,609,314**	**532,219,997**	**550,679,723**	**581,758,754**	**652,828,032**	**89.11%**

61

CUES CONSOLIDATED

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	70,388,848	86,360,109	94,325,887	128,812,956	114,157,863	145,822,303	78.29%
Fixed Savings Deposits	73,840,765	89,045,447	83,728,251	107,440,560	147,765,133	163,654,849	90.29%
Youth Savings Deposits	0	0	1,435,587	2,059,201	3,437,276	5,200,000	66.10%
Special Savings Deposits	6,928,866	8,966,872	9,607,953	15,349,434	17,220,275	16,085,404	107.06%
Pledged Savings Deposits	0	0	0	7,134,231	10,318,407	11,099,532	92.96%
Total Savings Deposits	151,158,479	184,372,428	189,097,678	260,796,382	292,898,954	341,862,088	85.68%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	12,244,972	20,214,190	2,427,981	1,312,443	1,218,936	569,998	213.85%
Long-Term Loans - CFF >1 yr.	10,110,700	7,662,314	20,369,292	367,032	0	0	0.00%
Loans - Banks	18,694,091	14,222,166	10,428,691	11,994,054	10,561,979	6,807,737	155.15%
Loans - Other External Institutions	2,663,879	2,026,341	495,139	555,902	239,665	393,498	60.91%
Total External Credit	43,713,642	44,125,011	33,721,103	14,229,431	12,020,580	7,771,233	154.68%
TOTAL INTEREST BEARING LIABILITIES	194,872,121	228,497,439	222,818,781	275,025,813	304,919,534	349,633,321	87.21%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	7,407,535	11,429,568	11,209,396	5,060,650	7,291,303	12,774,237	57.08%
B. Provisions (e.g. Wages/Benefits)	306,444	205,887	8,871,405	2,203,317	2,143,989	1,236,156	173.44%
C. Other Liabilities	22,206,263	25,958,115	23,728,751	20,284,879	23,702,157	15,263,514	155.29%
TOTAL NON-INTEREST BEARING LIABILITIES	29,920,242	37,593,570	43,809,552	27,548,846	33,137,449	29,273,907	113.20%
TOTAL LIABILITIES	224,792,363	266,091,009	266,628,333	302,574,659	338,056,983	378,907,228	89.22%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	136,909,709	160,842,243	182,406,997	150,179,820	101,476,986	177,803,770	57.07%
Voluntary Shares	0	0	6,109	20,636,233	63,315,031	0	0.00%
Total Member Share Capital	136,909,709	160,842,243	182,413,106	170,816,053	164,792,017	177,803,770	92.68%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	33,007,897	29,305,489	29,305,489	17,361,992	19,979,881	5,130,003	389.47%
Education & Social Reserves	2,400,914	1,239,169	720,736	881,473	1,272,235	562,000	226.38%
Monetary Reserves	550,076	550,076	622,814	0	0	0	0.00%
Other Reserves	5,822,061	5,887,805	5,671,083	2,064,360	6,205,331	18,448,135	33.64%
Undistributed Net Income	6,985,144	8,662,136	10,584,259	21,185,197	8,312,360	9,495,134	87.54%
Total Non-Institutional Capital	48,766,092	45,644,675	46,904,381	41,493,022	35,769,807	33,635,272	106.35%
C. Institutional Capital							
Statutory & Legal Reserves	12,530,214	19,715,864	26,643,191	32,835,077	30,748,407	42,552,763	72.26%
Retained Earnings	490,101	1,196,314	556,858	517,680	1,483,911	11,750,000	12.63%
Special Asset Reserves	5,544,660	7,461,764	7,061,252	7,515,014	14,668,986	5,912,828	248.09%
Donations / Other Reserves	2,339,485	2,657,445	2,012,876	4,050,531	5,711,772	2,266,171	252.05%
Undistributed Losses	0	0	0	(9,122,313)	(9,473,129)	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	20,904,460	31,031,387	36,274,177	35,795,989	43,139,947	62,481,762	69.04%
TOTAL CAPITAL	206,580,261	237,518,305	265,591,664	248,105,064	243,701,771	273,920,804	88.97%
TOTAL LIABILITIES AND CAPITAL	431,372,624	503,609,314	532,219,997	550,679,723	581,758,754	652,828,032	89.11%

62

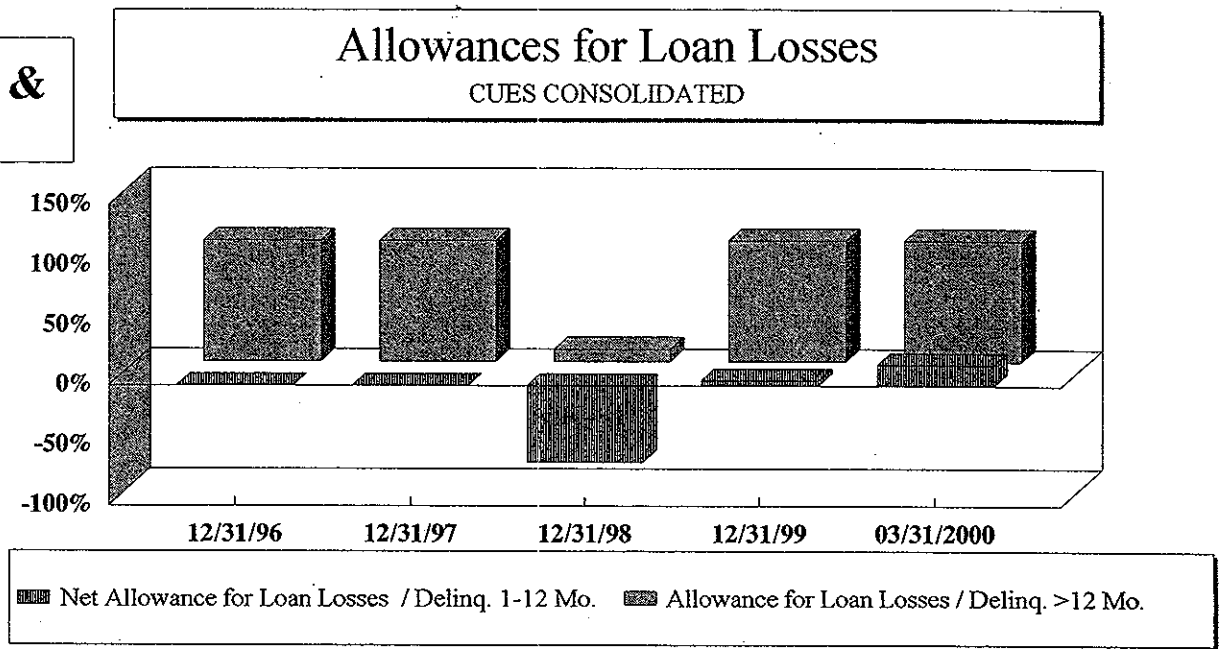
CUES CONSOLIDATED

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	56,772,354	67,031,929	71,376,815	87,224,588	28,902,190	126,767,466	22.80%
2. Penallty Interest Income - Loans	1,141,179	2,244,972	1,926,661	3,020,764	1,774,541	0	0.00%
3. Commissions / Fees - Loans	6,341,374	9,291,812	9,522,422	18,784,987	5,563,420	0	0.00%
4. (Less) Insurance Premiums - Loans	(24,975)	(54,097)	(75,260)	(48,298)	(15,543)	0	0.00%
Net Income - Loans	***64,229,932***	***78,514,616***	***82,750,638***	***108,982,041***	***36,224,608***	***126,767,466***	***28.58%***
B. Income - Liquid Assets	***2,420,045***	***2,939,213***	***2,333,763***	***1,472,125***	***740,862***	***2,552,102***	***29.03%***
C. Income - Financial Investments	***450,918***	***137,575***	***701,721***	***118,779***	***100***	***3,905,437***	***0.00%***
D. Income - Non-financial Investments	***1,188,800***	***1,764,726***	***2,074,283***	***790,333***	***195,048***	***182,249***	***107.02%***
E. Income - Other	***8,996,162***	***13,672,973***	***3,983,755***	***11,052,221***	***3,881,624***	***14,570,159***	***26.64%***
GROSS INCOME	**77,285,857**	**97,029,103**	**91,844,160**	**122,415,499**	**41,042,242**	**147,977,413**	**27.74%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	15,536,553	20,391,300	20,346,801	24,300,107	8,082,824	29,714,132	27.20%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***15,536,553***	***20,391,300***	***20,346,801***	***24,300,107***	***8,082,824***	***29,714,132***	***27.20%***
C. Financial Costs - External Credit	3,950,697	4,805,801	2,491,019	2,423,256	536,404	1,583,203	33.88%
D. Dividend Expense - Shares	10,620,767	13,830,595	13,112,103	7,596,039	3,210,659	12,932,512	24.83%
E. Insurance Premiums - Shares	133,039	148,521	46,359	0	0	0	0.00%
Financial Costs - Shares	***10,753,806***	***13,979,116***	***13,158,462***	***7,596,039***	***3,210,659***	***12,932,512***	***24.83%***
F. Financial Costs - Other	0	0	0	144,000	36,000	0	0.00%
TOTAL FINANCIAL COSTS	**30,241,056**	**39,176,217**	**35,996,282**	**34,463,402**	**11,865,887**	**44,229,847**	**26.83%**
III. GROSS MARGIN	**47,044,801**	**57,852,886**	**55,847,878**	**87,952,097**	**29,176,355**	**103,747,566**	**28.12%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	17,130,840	22,407,029	18,754,188	22,967,291	7,166,335	23,116,699	31.00%
Representation	3,877,351	5,136,973	5,673,211	5,981,731	1,866,384	8,119,384	22.99%
Administration	17,038,265	18,174,447	16,264,839	21,651,317	7,026,188	25,602,541	27.44%
Marketing	344,376	633,480	538,730	1,183,009	470,363	1,968,200	23.90%
TOTAL OPERATING EXPENSES	**38,390,832**	**46,351,929**	**41,230,968**	**51,783,348**	**16,529,270**	**58,806,824**	**28.11%**
V. PROVISIONS - RISK ASSETS	1,668,824	2,926,145	4,013,113	13,751,132	4,048,498	9,705,485	41.71%
VI. NET INCOME FROM OPERATIONS	**6,985,145**	**8,574,812**	**10,603,797**	**22,417,617**	**8,598,587**	**35,235,257**	**24.40%**
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	87,324	(19,538)	73,822	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	**6,985,145**	**8,662,136**	**10,584,259**	**22,491,439**	**8,598,587**	**35,235,257**	**24.40%**

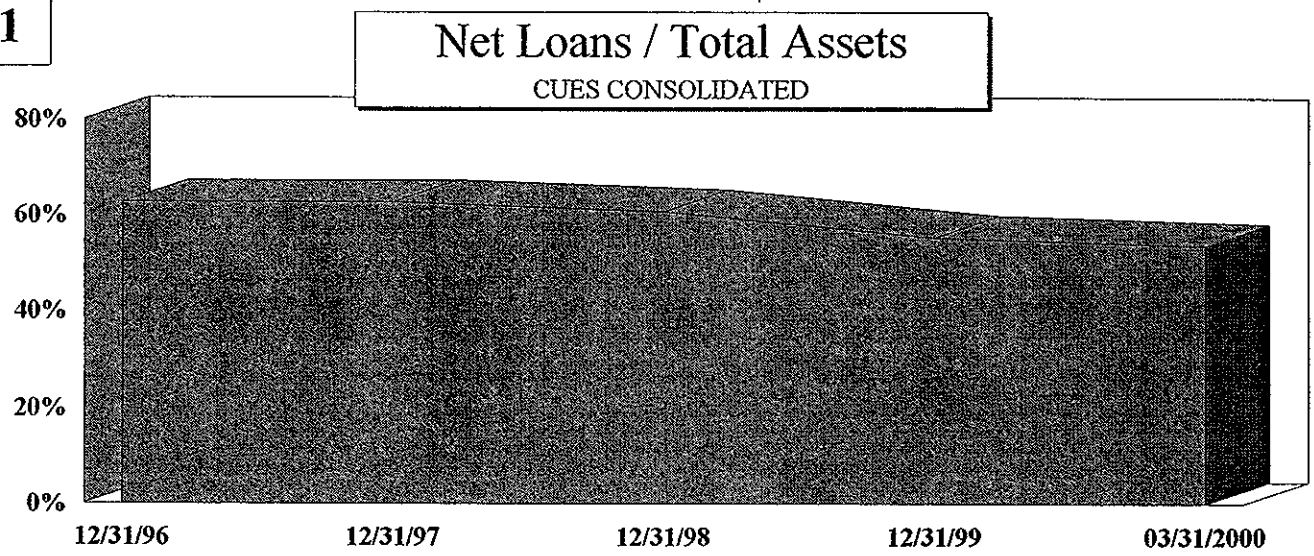
63

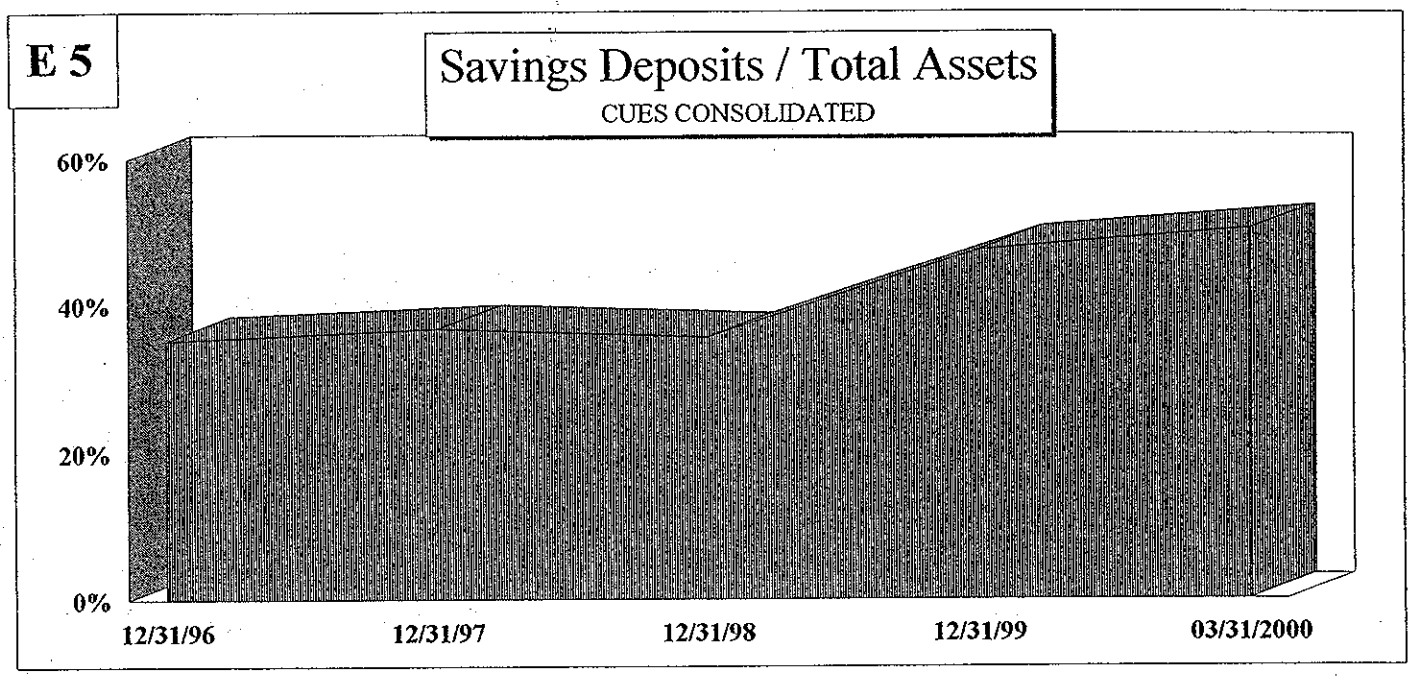
ATTACHMENT SEVEN
PEARLS GRAPHS

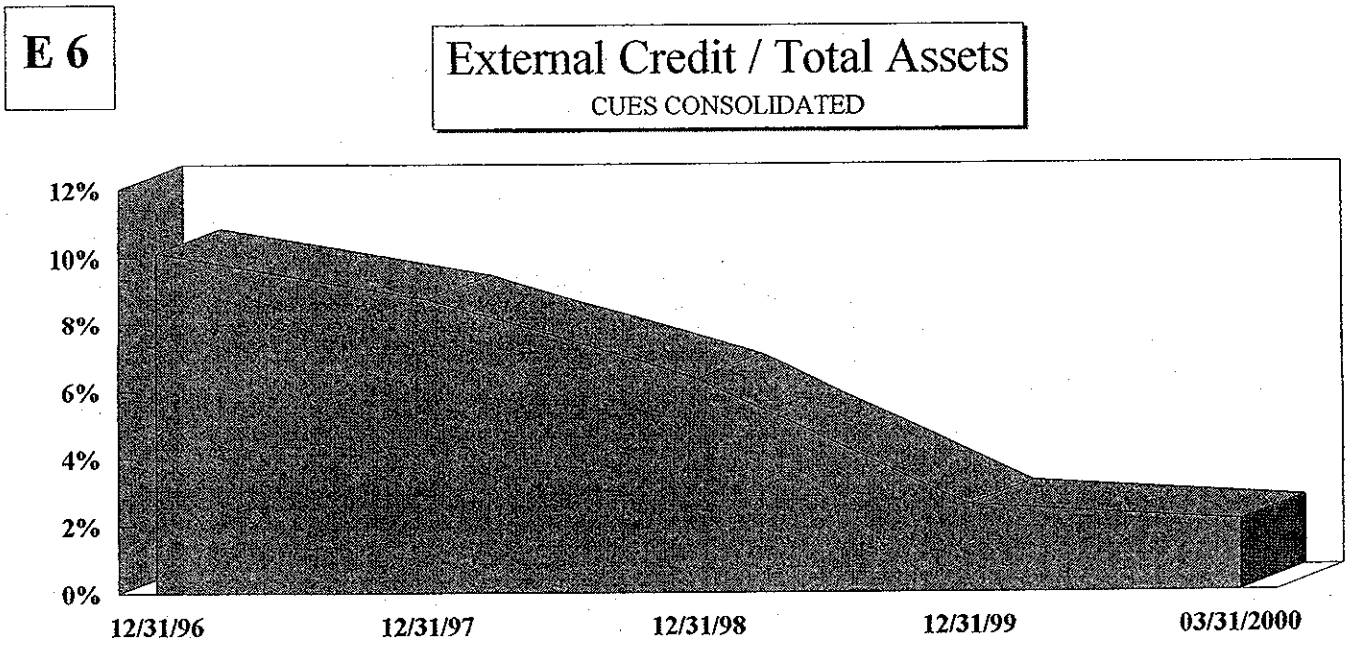
P1 & P2


Allowances for Loan Losses
CUES CONSOLIDATED
150%
100%
50%
0%
-50%
-100%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000
Net Allowance for Loan Losses / Delinq. 1-12 Mo.
Allowance for Loan Losses / Delinq. >12 Mo.

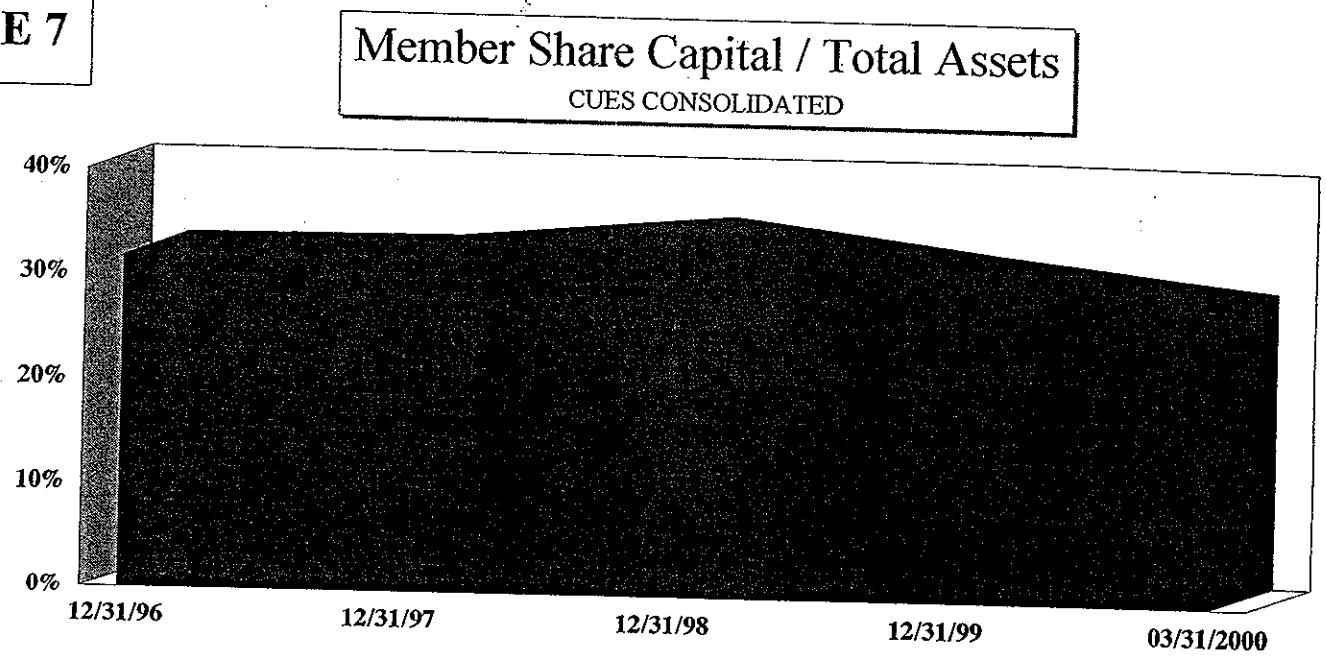
E 1


Net Loans / Total Assets
CUES CONSOLIDATED
80%
60%
40%
20%
0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000

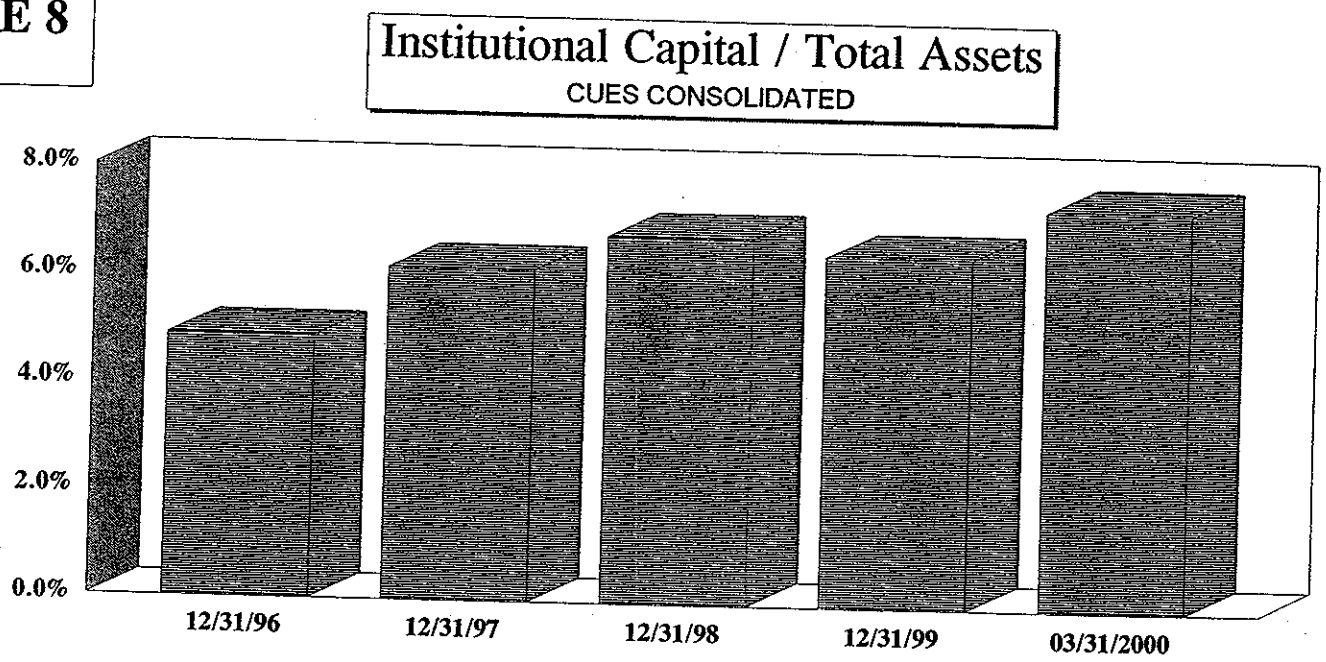

E 5
Savings Deposits / Total Assets
CUES CONSOLIDATED
60%
40%
20%
0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000


E 6
External Credit / Total Assets
CUES CONSOLIDATED
12%
10%
8%
6%
4%
2%
0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000

E 7


Member Share Capital / Total Assets
CUES CONSOLIDATED
40%
30%
20%
10%
0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000

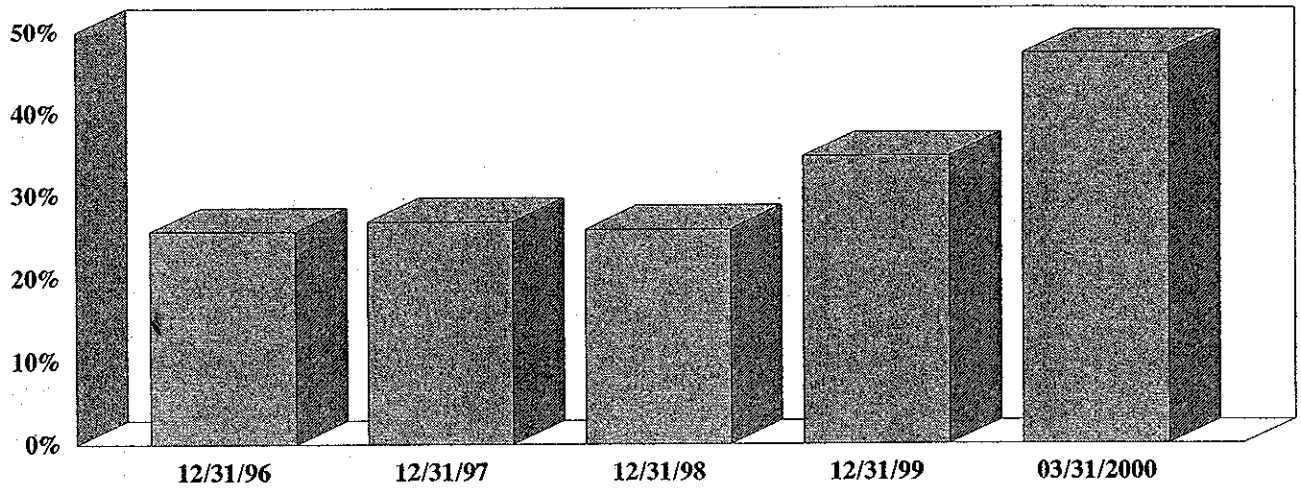
E 8


Institutional Capital / Total Assets
CUES CONSOLIDATED
8.0%
6.0%
4.0%
2.0%
0.0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000

R 1

Net Loan Income / Average Net Loan Portfolio

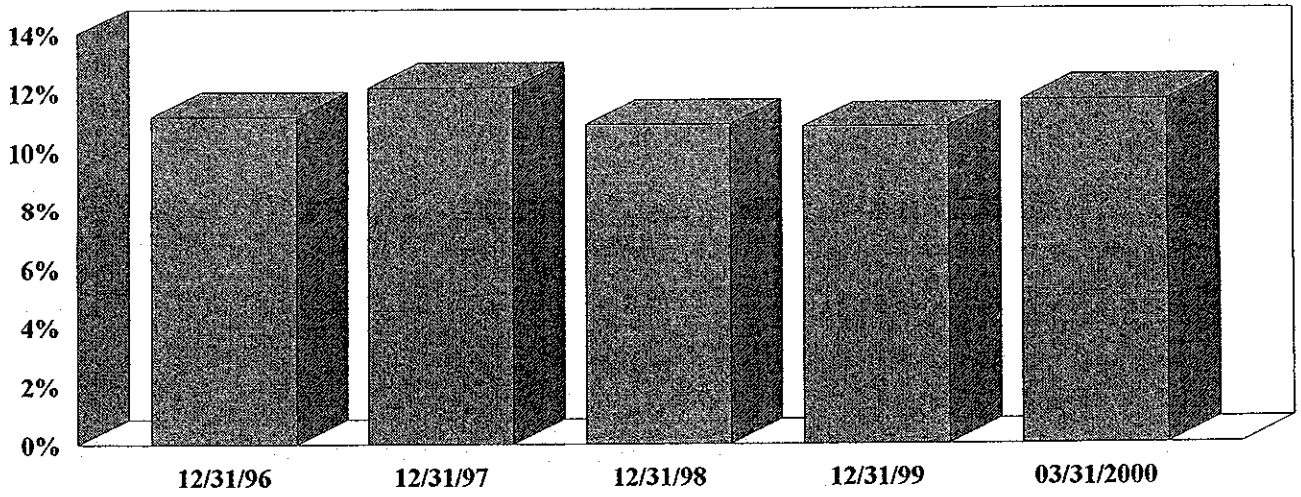
CUES CONSOLIDATED



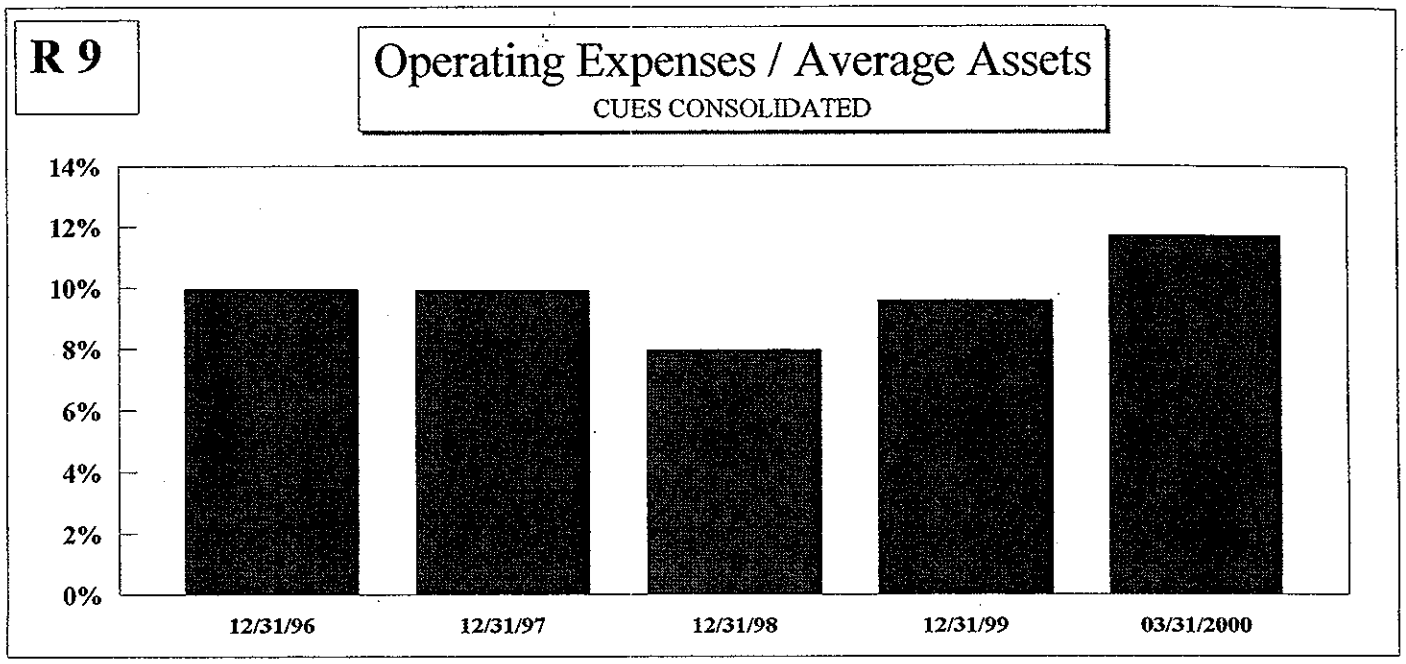
R 5

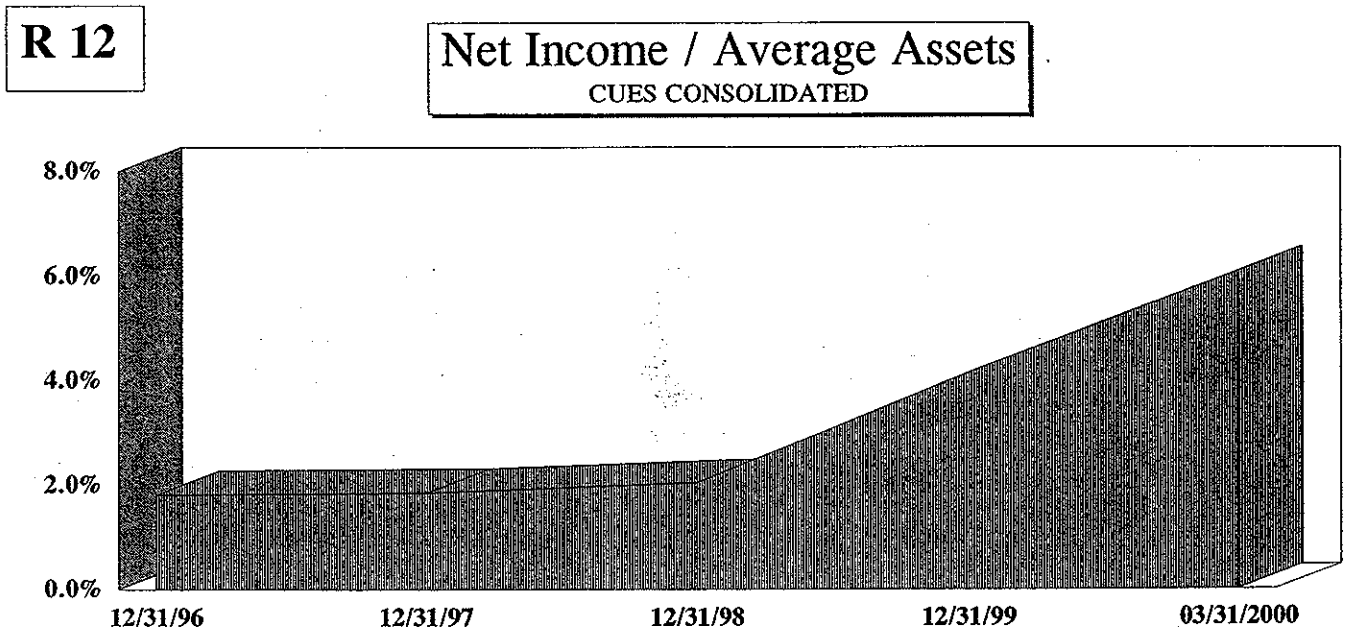
Fin Costs: Savings Deposits / Avg. Savings Deposits

CUES CONSOLIDATED



68

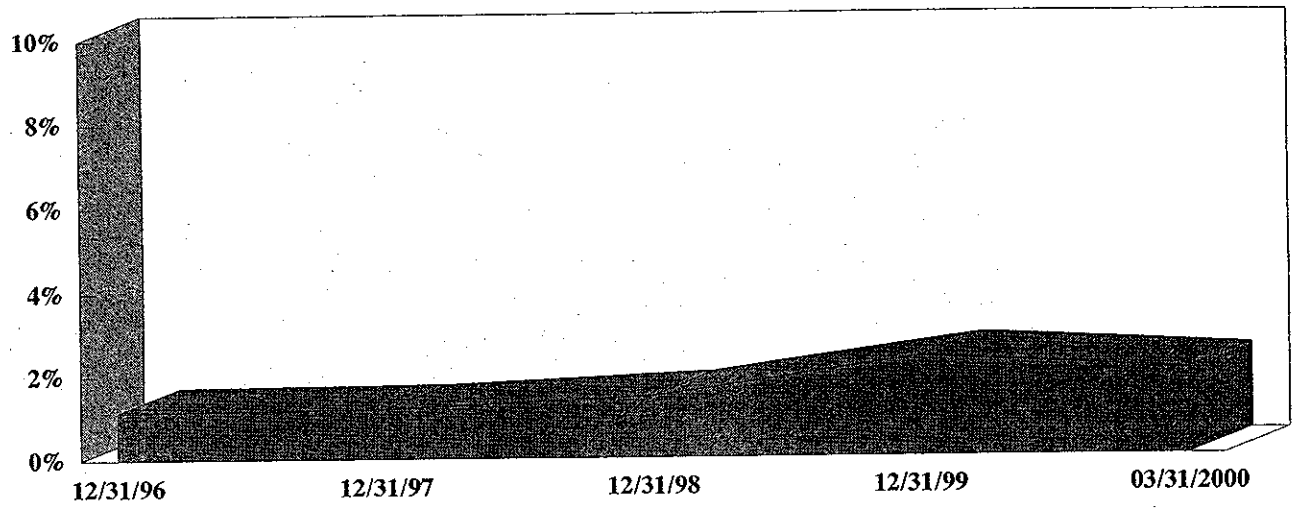

R 9
Operating Expenses / Average Assets
CUES CONSOLIDATED
14%
12%
10%
8%
6%
4%
2%
0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000


R 12
Net Income / Average Assets
CUES CONSOLIDATED
8.0%
6.0%
4.0%
2.0%
0.0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000

L 3

Non-Earning Liquid Assets / Total Assets

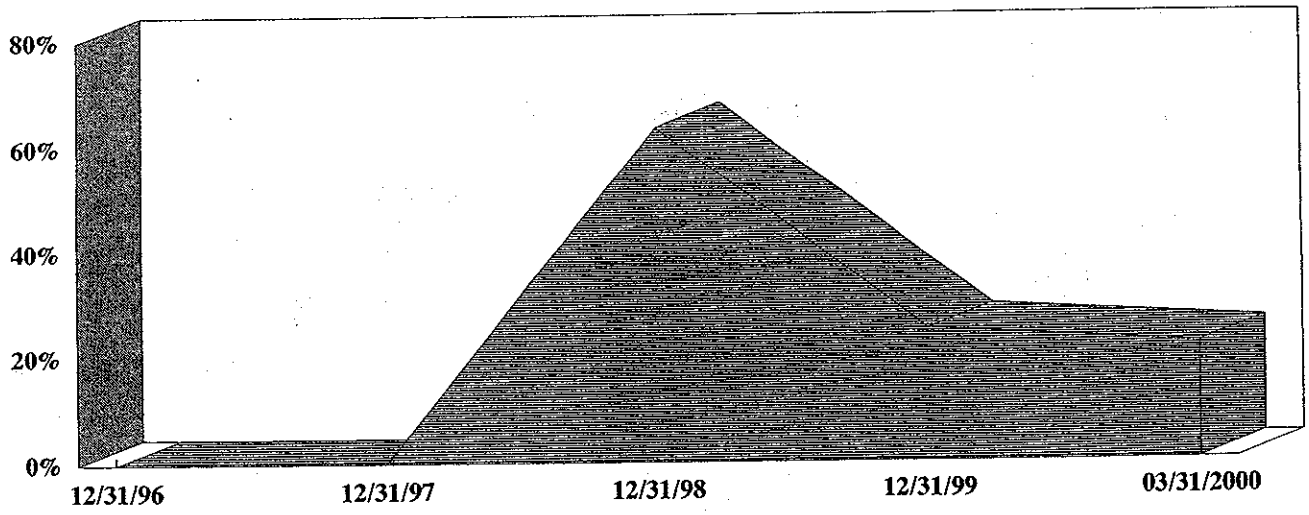
CUES CONSOLIDATED



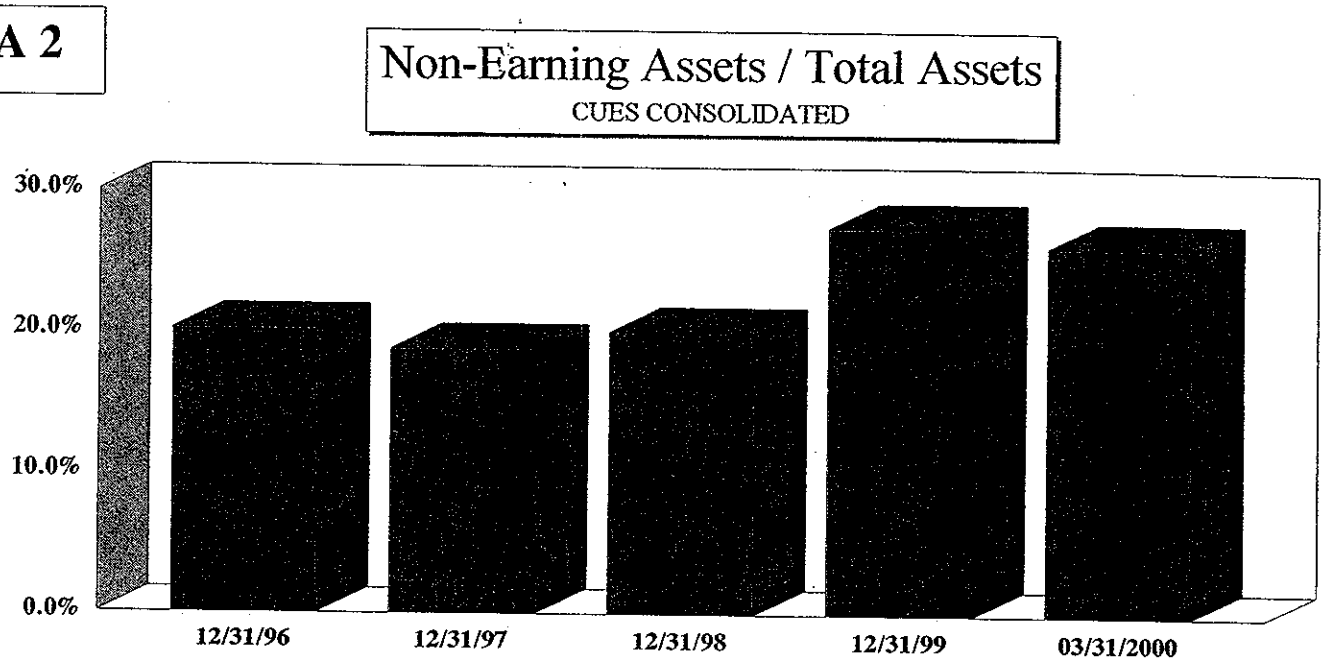
A 1

Total Delinquency / Total Loan Portfolio

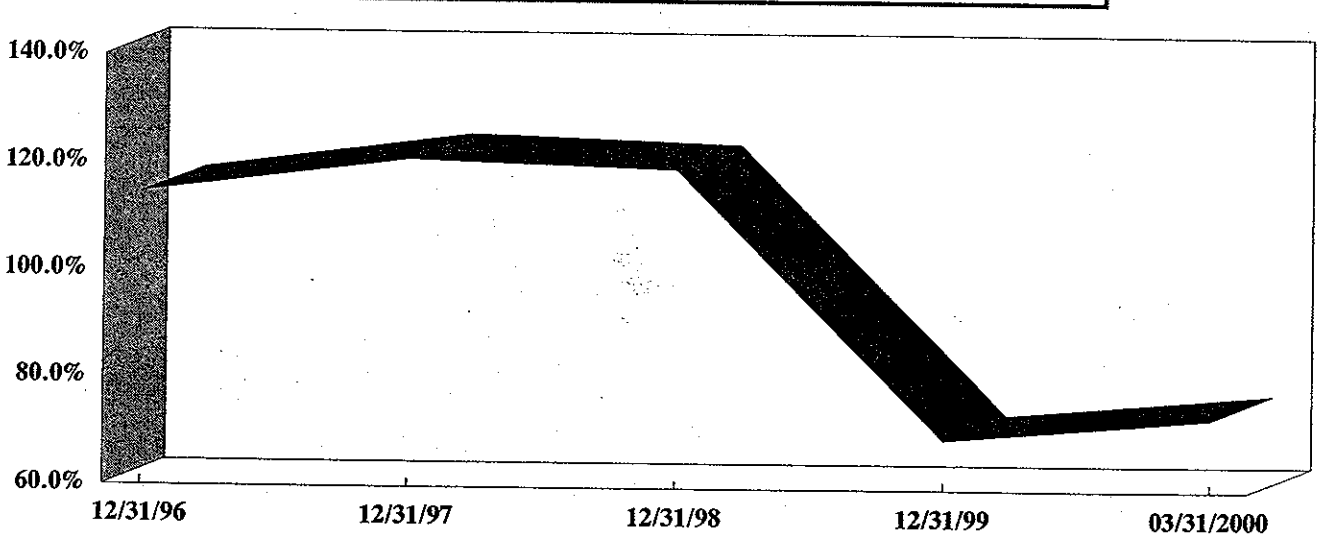
CUES CONSOLIDATED



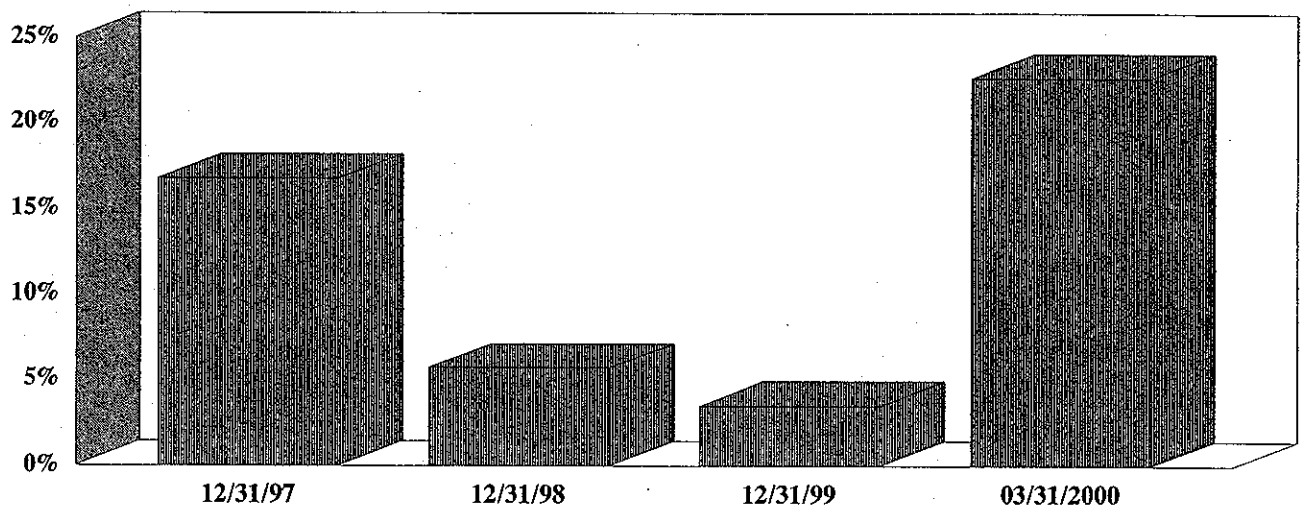
A 2


Non-Earning Assets / Total Assets
CUES CONSOLIDATED
30.0%
20.0%
10.0%
0.0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000

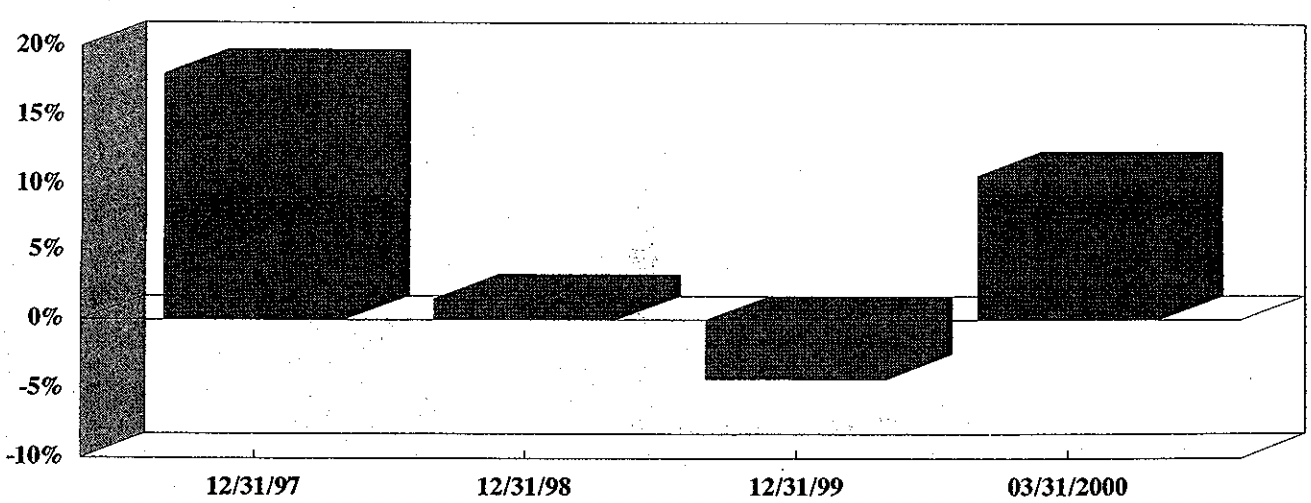
A 3


Zero Cost Funds / Non-earning. Assets
CUES CONSOLIDATED
140.0%
120.0%
100.0%
80.0%
60.0%
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000

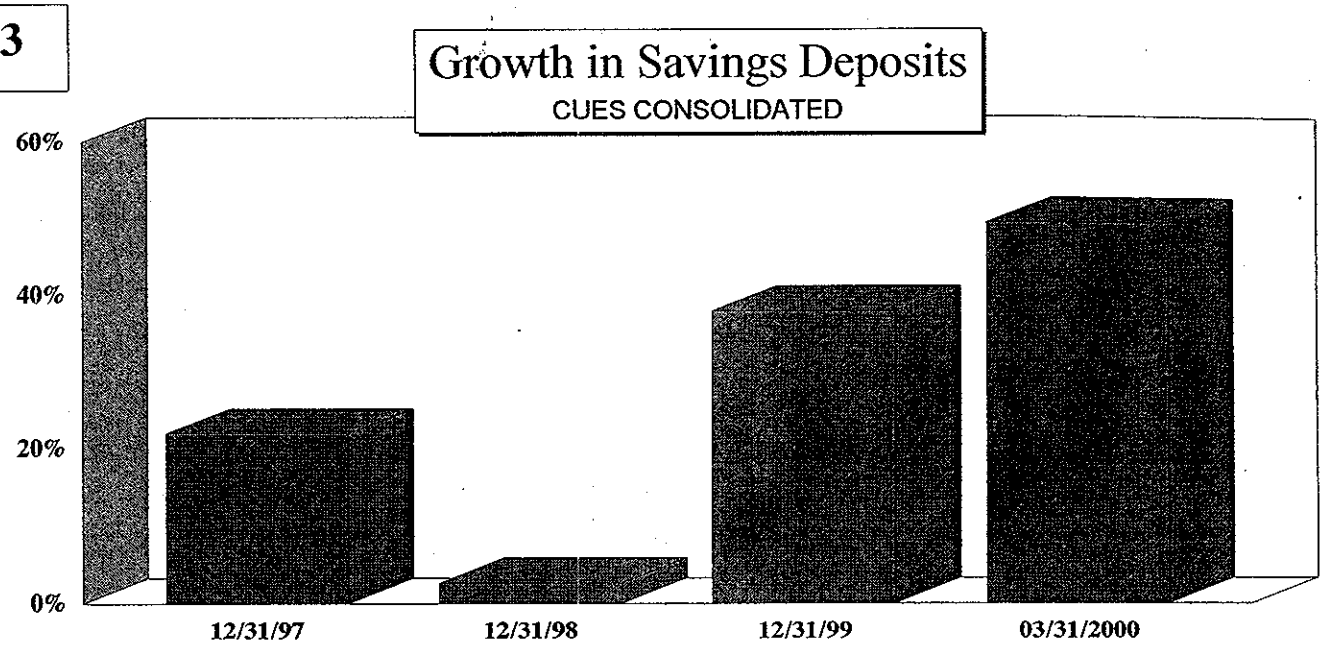
S 1


Growth in Total Assets
CUES CONSOLIDATED
25%
20%
15%
10%
5%
0%
12/31/97
12/31/98
12/31/99
03/31/2000

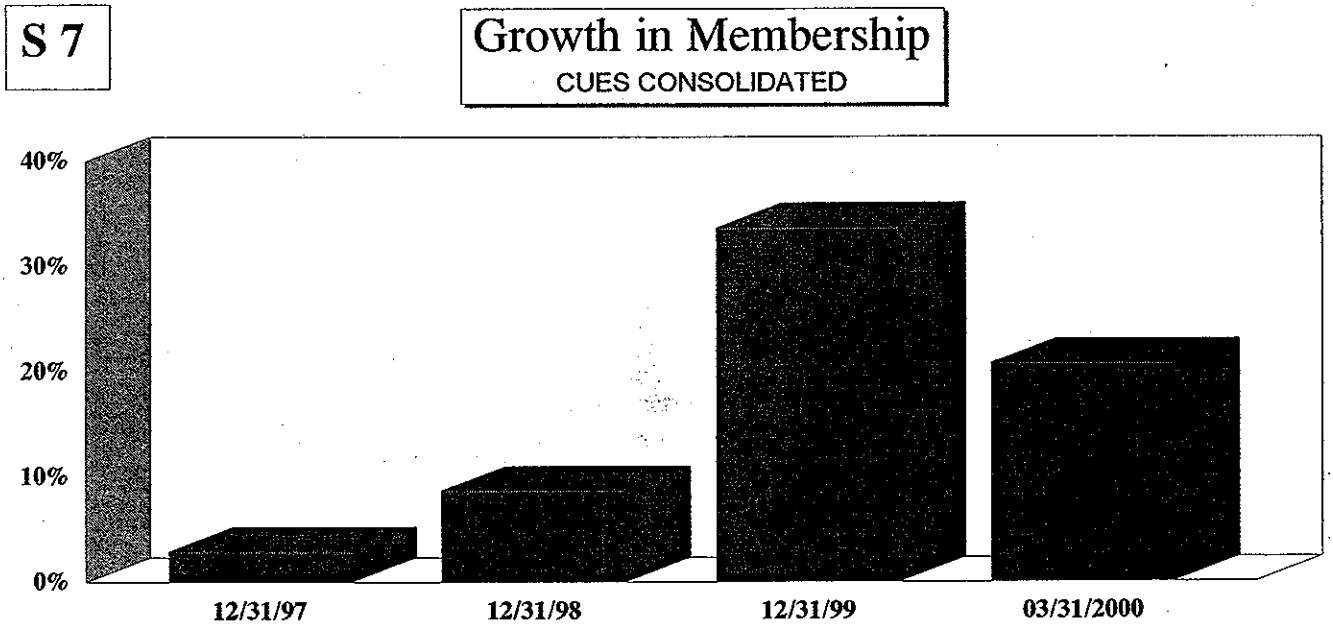
S 2

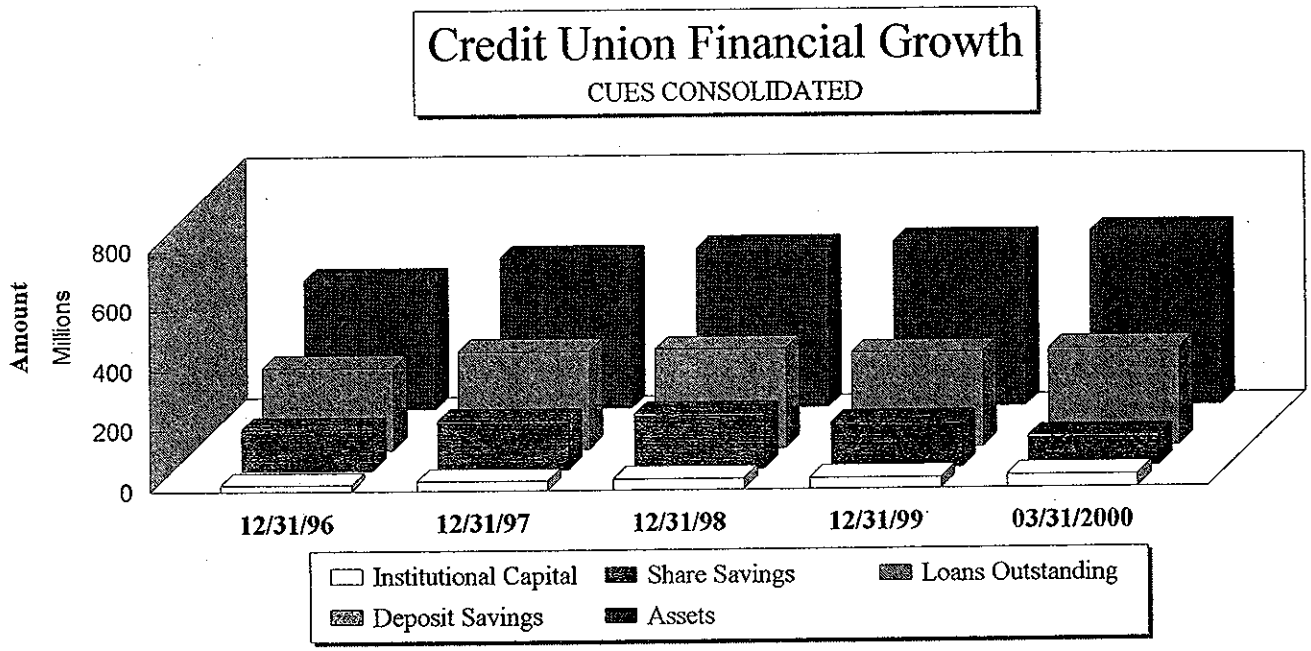

Growth in the Loan Portfolio
CUES CONSOLIDATED
20%
15%
10%
5%
0%
-5%
-10%
12/31/97
12/31/98
12/31/99
03/31/2000

S 3


Growth in Savings Deposits
CUES CONSOLIDATED
60%
40%
20%
0%
12/31/97
12/31/98
12/31/99
03/31/2000

S 7


Growth in Membership
CUES CONSOLIDATED
40%
30%
20%
10%
0%
12/31/97
12/31/98
12/31/99
03/31/2000


Credit Union Financial Growth
CUES CONSOLIDATED
Amount
Millions
800
600
400
200
0
12/31/96
12/31/97
12/31/98
12/31/99
03/31/2000
Institutional Capital
Share Savings
Loans Outstanding
Deposit Savings
Assets

ATTACHMENT EIGHT
USAID REPORT

STATISTICAL REPORT

Credit Union: CUES CONSOLIDATED

Parameter/Indicator	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000
SECTION 1: Growth in Credit Unions, Membership & Personnel					
A. Number of Credit Unions					
All Societies					
Chartered/Registered	12	12	12	12	12
Unchartered/Unregistered	0	0	0	0	0
Total Number of Credit Unions	12	12	12	12	12
Setting					
Rural Areas	6	6	6	6	6
Urban Areas	6	6	6	6	6
Total Number of Credit Unions	12	12	12	12	12
With Payroll Deduction	5	5	4	4	4
By Common Bond					
Employee	0	0	0	0	0
Community	11	11	11	11	11
Credit Unions (Leagues)	0	0	0	0	0
Other	1	1	1	1	1
B. GROWTH OF USERS					
GENDER INFORMATION					
Overall User Growth					
Men (Members)	5,890	6,347	11,952	13,252	13,480
Women (Members)	12,465	13,304	21,189	22,182	22,191
Gender Not Reported (Members)	12,788	12,408	1,717	11,135	13,313
Youth	0	0	0	0	0
Third Parties/Groups	655	7,255	8,559	17,232	25,798
TOTAL NUMBER OF USERS	31,798	39,314	43,417	63,801	74,782
Percent of Members Who Are Women	40.0%	41.5%	60.8%	47.6%	45.3%
Gross User Growth Information					
Number of New Users in the Period	NA	7,516	4,103	20,384	10,981
Number of New Women Members in the Period	NA	839	7,885	993	9
Annual Growth Rate of Users	NA	23.64%	10.44%	46.95%	17.21%
Annual Growth Rate of Female Membership	NA	6.73%	59.27%	4.69%	0.04%
Other User Data					
By Setting					
Rural Areas	9,966	16,001	18,237	26,112	27,272
Urban Areas	21,832	23,313	25,180	37,689	47,510
Total Number of Credit Union Users	31,798	39,314	43,417	63,801	74,782
By Common Bond					
Employee	0	0	0	0	0
Community	30,578	37,907	42,041	60,493	70,726
Other	0	0	0	0	0
Total Number of Credit Union Users	30,578	37,907	42,041	60,493	70,726
C. Number of Credit Union Employees	114	114	114	114	114

STATISTICAL REPORT

Credit Union: CUES CONSOLIDATED

Parameter/Indicator	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000
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	2,824	3,651	4,248	3,745	2,767
Commerce	2,665	3,877	5,248	10,730	10,950
Consumer	9,225	10,622	15,036	7,406	6,268
Services	233	376	535	2,488	4,114
Housing	45	54	52	794	621
Education	50	406	516	1,264	1,081
Other	392	2,058	1,913	9,416	8,386
Total Number Granted	15,434	21,044	27,548	35,843	34,187
Number Granted to Women	0	0	0	26,606	24,877
Amount of Loans Granted:					
Agriculture / Animal Husbandry	27,698,467	35,387,401	44,994,089	37,677,457	54,468,656
Commerce	62,019,115	59,778,603	82,361,596	118,206,345	122,975,327
Consumer	158,702,899	100,918,566	173,872,053	65,071,693	40,113,049
Services	2,781,795	3,998,709	4,141,446	8,074,383	14,428,908
Housing	723,985	895,910	723,000	14,796,957	41,091,521
Education	746,663	2,405,874	3,121,355	10,641,546	8,075,339
Other	3,371,771	16,163,865	16,160,145	37,328,986	57,811,493
Total Amount Granted	256,044,695	219,548,928	325,373,684	291,797,367	338,964,293
Amount Granted to Women	0	0	0	236,995,021	238,476,185
Average Loan Size To Women	NA	NA	NA	8,908	9,586
Overall Average Loan Size	16,590	10,433	11,811	8,141	9,915
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	53,826,651	8,099,404	0
Loans Delinquent 91 - 180 Days	0	0	34,828,318	57,718,901	69,168,582
Loans Delinquent 181 - 365 Days	0	0	34,609,062	2,660,833	0
Loans Delinquent Over 365 Days	0	0	87,179,398	10,881,135	2,782,927
Total Delinquency	0	0	210,443,429	79,360,273	71,951,509
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%	25.6%	10.2%	0.0%
Loans Delinquent 91 - 180 Days	0.0%	0.0%	16.5%	72.7%	96.1%
Loans Delinquent 181 - 365 Days	0.0%	0.0%	16.4%	3.4%	0.0%
Loans Delinquent Over 365 Days	0.0%	0.0%	41.4%	13.7%	3.9%
Average Delinquent Loan Size	NA	NA	NA	NA	NA

STATISTICAL REPORT

Credit Union: CUES CONSOLIDATED

Parameter/Indicator	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000
SECTION 3: Information on Savings Deposit Growth					
Savings and Shares Deposited this Reporting Period					
Regular Savings & Deposits	NA	15,971,261	7,965,778	34,487,069	(14,655,093)
Time Deposits	NA	15,204,682	(5,317,196)	23,712,309	40,324,573
Shares	NA	23,932,534	21,570,863	(11,597,053)	(6,024,036)
Total Savings and Shares Deposited This Period	NA	57,146,483	26,296,113	60,101,651	26,078,536
Cummulative Savings & Shares					
Regular Savings & Deposits	70,388,848	86,360,109	94,325,887	128,812,956	114,157,863
Other Savings & Deposits	6,928,866	8,966,872	11,043,540	24,542,866	30,975,958
Time Deposits	73,840,765	89,045,447	83,728,251	107,440,560	147,765,133
Shares	136,909,709	160,842,243	182,413,106	170,816,053	164,792,017
Total Savings and Shares Deposited This Period	288,068,188	345,214,671	371,510,784	431,612,435	457,690,971

Parameter/Indicator	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000
SECTION 4: Rates of the Credit Unions vrs. The Competition					
A. Annual Inflation	8.41%	6.08%	9.00%	4.30%	3.30%
B. Savings Rates					
Nominal Annual Interest Rates					
Credit Unions	6.58%	6.58%	6.58%	NA	NA
Banks	9.68%	8.31%	NA	NA	NA
Effective Annual Interest Rates					
Credit Unions - Shares	8.43%	9.39%	7.67%	4.30%	7.67%
Credit Unions - Savings	11.18%	12.15%	10.90%	10.80%	11.71%
Interest Rates on Time Deposits					
Credit Unions - 90 Day Time Deposits	11.75%	11.75%	11.75%	NA	NA
Banks - 90 Day Time Deposits	10.90%	11.10%	NA	NA	NA
C. Lending Rates					
Nominal Annual Loan Rates					
Paid by Credit Union Users	24.65%	24.65%	24.65%	NA	NA
Paid By Banking Clients	14.84%	13.22%	NA	NA	NA
Effective Annual Interest Rates					
Credit Unions	25.63%	26.84%	25.94%	34.81%	47.30%
Local Annualized Interbank Lending Rate	11.70%	9.89%	NA	NA	NA

ATTACHMENT NINE
INDIVIDUAL COOPERATIVE PEARLS

Bansalan Cooperative Society

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P — *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	2.16%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-75.39%	8.12%	8.64%	35.00%	24.69%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	8.20%	20.42%	0.00%	0.00%	0.00%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	2.93%	4.22%	11.86%	35.58%
E — *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	77.67%	79.34%	75.23%	74.50%	83.80%	82.77%	101.25%
2. Liquid Assets / Total Assets	Max 20%	12.05%	7.60%	6.88%	10.19%	8.97%	8.82%	101.70%
3. Financial Investments / Total Assets	Max 10%	0.00%	0.00%	0.00%	0.87%	0.89%	0.00%	0.00%
4. Non-Financial Investments / Total Assets	0%	4.81%	4.07%	9.52%	5.55%	0.00%	0.00%	0.00%
5. Savings Deposits / Total Assets	Between 70 - 80%	4.94%	4.02%	8.56%	34.36%	42.14%	50.00%	84.28%
6. External Credit / Total Assets	0%	37.39%	32.39%	18.06%	24.09%	17.41%	10.00%	174.09%
7. Member Share Capital / Total Assets	Max 20%	37.34%	38.12%	40.83%	23.95%	21.22%	23.28%	91.13%
8. Institutional Capital / Total Assets	Min 10%	10.32%	15.27%	9.27%	3.75%	8.31%	7.00%	118.66%
A — *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	52.79%	16.52%	14.31%	6.83%	209.44%
2. Non-Earning Assets / Total Assets	Less Than 5%	7.86%	9.54%	10.18%	12.58%	7.96%	9.21%	86.44%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	258.62%	266.91%	319.72%	139.91%	241.52%	181.46%	133.10%
R — *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	24.99%	24.73%	23.94%	30.06%	36.96%	28.88%	127.98%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	1.32%	1.60%	1.22%	2.18%	0.52%	4.14%	12.51%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	NA	NA	NA	0.00%	0.00%	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	-56.00%	23.69%	1.28%	5.75%	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	7.92%	5.42%	5.99%	3.77%	2.84%	6.30%	45.04%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	12.51%	5.36%	1.79%	7.77%	16.03%	12.00%	133.56%
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	4.61%	2.51%	2.46%	5.81%	0.00%	6.00%	0.00%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	10.93%	17.98%	18.90%	22.90%	27.96%	21.19%	131.95%
9. Operating Expenses / Average Assets	Between 3 - 10%	9.46%	9.61%	10.91%	14.41%	14.49%	11.76%	123.17%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.28%	0.49%	1.85%	0.54%	0.00%	0.00%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	1.47%	8.09%	7.51%	6.64%	12.93%	9.43%	137.14%
L — *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	237.62%	184.84%	80.06%	29.60%	21.25%	7.17%	296.16%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	4.12%	3.38%	8.62%	39.21%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	2.40%	0.56%	1.81%	3.70%	1.62%	0.80%	202.07%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	13.90%	15.88%	48.86%	32.50%
S — *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	25%	27.61%	10.87%	31.90%	-2.28%	25.00%	-9.11%
2. Loans	Sufficient to achieve goal in E1	33%	30.70%	5.09%	32.32%	47.37%	39.76%	119.14%
3. Savings Deposits	Sufficient to achieve goal in E5	42%	3.74%	136.35%	429.26%	88.05%	81.91%	107.50%
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	-38.16%	75.90%	-112.87%	-48.11%	234.61%
5. Share Capital	Sufficient to achieve goal in E7	33%	30.28%	18.74%	-22.63%	-47.78%	21.52%	-222.09%
6. Institutional Capital	Sufficient to achieve goal in E8	226%	88.83%	-32.72%	-46.65%	482.68%	133.44%	361.72%
7. Membership	Min 5%	5%	1.84%	70.83%	131.06%	52.92%	-51.30%	-103.16%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

80

02:34 PM 05/06/2000

Bansalan Cooperative Society

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	232	237	238	252	278	434	64.06%
Women (Members)	475	483	505	546	629	950	66.21%
Gender Not Reported up to 1997; SCWE 1998 up)	0	0	487	2,044	2,310	0	0.00%
TOTAL NUMBER OF MEMBERS	*707*	*720*	*1,230*	*2,842*	*3,217*	*1,384*	*232.44%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	78	95	160	2,316	6.91%
TOTAL NUMBER OF USERS	707	720	1,308	2,937	3,377	3,700	91.27%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	0	0	0	0	19,674,514	0.00%
Medium-Term Loans (> 1 <= 3 Years)	7,745,732	10,123,332	10,638,968	9,619,113	9,976,550	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	4,458,196	5,763,291	0	0.00%
Allowance for Loan Losses	(20,848)	(52,912)	(52,912)	(248,406)	(273,521)	(470,498)	58.13%
Total Net Loans	*7,724,884*	*10,070,420*	*10,586,056*	*13,828,903*	*15,466,320*	*19,204,016*	*80.54%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	262,889	262,889	1,000,000	26.29%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	781,871	668,579	568,968	941,633	1,092,888	700,000	156.13%
Securities & Investments	178,402	225,380	144,056	0	0	160,000	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*960,273*	*893,959*	*713,024*	*1,204,522*	*1,355,777*	*1,860,000*	*72.89%*
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	161,806	164,056	0	0.00%
Total Financial Investments	*0*	*0*	*0*	*161,806*	*164,056*	*0*	*0.00%*
D. Non-Financial Investments							
Various	478,734	516,240	1,340,272	1,030,569	0	0	0.00%
TOTAL EARNING ASSETS	9,163,891	11,480,619	12,639,352	16,225,800	16,986,153	21,064,016	80.64%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*3,171,974*	*2,261,315*	*2,166,056*	*1,344,281*	*161.13%*
More Than 12 Months	*0*	*0*	*2,444,236*	*64,900*	*86,376*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*5,616,210*	*2,326,215*	*2,252,432*	*1,344,281*	*167.56%*
III. LOAN PORTFOLIO	*7,745,732*	*10,123,332*	*10,638,968*	*14,077,309*	*15,739,841*	*19,674,514*	*80.00%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*850,814*	*3,373,765*	*3,373,765*	*3,373,765*	*100.00%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*98,728*	*142,302*	*400,000*	*35.58%*

81

Bansalan Cooperative Society

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	238,582	70,505	254,779	686,583	299,908	186,583	160.74%
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	*238,582*	*70,505*	*254,779*	*686,583*	*299,908*	*186,583*	*160.74%*
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	44,154	79,478	115,462	124,887	151,922	124,887	121.65%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	*44,154*	*79,478*	*115,462*	*124,887*	*151,922*	*124,887*	*121.65%*
C. Fixed Assets							
Land	134,915	584,915	434,915	434,915	375,000	434,915	86.22%
Buildings (Cost)	400,000	425,000	577,437	1,146,007	777,725	1,346,007	57.78%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	284,341	329,139	449,198	457,643	463,817	882,643	52.55%
Accumulated Depreciation	(403,751)	(365,028)	(481,657)	(609,031)	(642,656)	(884,781)	72.63%
Net Fixed Assets	*415,505*	*974,026*	*979,893*	*1,429,534*	*973,886*	*1,778,784*	*54.75%*
D. Other Assets							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	2,000	2,000	2,000	2,000	2,000	2,000	100.00%
Prepaid Expenses	2,400	6,300	1,300	13,540	10,182	13,540	75.20%
Other Assets	32,020	32,020	32,020	32,020	32,020	32,020	100.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*36,420*	*40,320*	*35,320*	*47,560*	*44,202*	*47,560*	*92.94%*
E. Problem Assets							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	47,100	47,100	47,100	47,100	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	*47,100*	*47,100*	*47,100*	*47,100*	*0*	*0*	*0.00%*
TOTAL NON-EARNING ASSETS	**781,761**	**1,211,429**	**1,432,554**	**2,335,664**	**1,469,918**	**2,137,814**	**68.76%**
TOTAL ASSETS	**9,945,652**	**12,692,048**	**14,071,906**	**18,561,464**	**18,456,071**	**23,201,830**	**79.55%**

82

Bansalan Cooperative Society

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	491,444	509,827	1,204,966	1,580,650	2,186,121	4,352,433	50.23%
Fixed Savings Deposits	0	0	0	0	0	886,309	0.00%
Youth Savings Deposits	0	0	0	0	0	100,000	0.00%
Special Savings Deposits	0	0	0	1,484,672	1,480,783	3,062,641	48.35%
Pledged Savings Deposits	0	0	0	3,312,072	4,110,448	3,199,532	128.47%
Total Savings Deposits	491,444	509,827	1,204,966	6,377,394	7,777,352	11,600,915	67.04%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	0	0	0	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	391,526	391,526	391,526	367,032	0	0	0.00%
Loans - Banks	1,996,586	2,192,506	1,881,924	3,548,340	2,973,408	2,320,183	128.15%
Loans - Other External Institutions	1,330,546	1,526,342	268,474	555,902	239,665	0	0.00%
Total External Credit	*3,718,658*	*4,110,374*	*2,541,924*	*4,471,274*	*3,213,073*	*2,320,183*	*138.48%*
TOTAL INTEREST BEARING LIABILITIES	4,210,102	4,620,201	3,746,890	10,848,668	10,990,425	13,921,098	78.95%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	31,106	22,114	3,070	3,362	3,070	1,214,226	0.25%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	793,461	190,329	2,082,197	1,434,789	1,353,864	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	824,567	212,443	2,085,267	1,438,151	1,356,934	1,214,226	111.75%
TOTAL LIABILITIES	5,034,669	4,832,644	5,832,157	12,286,819	12,347,359	15,135,324	81.58%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	3,713,726	4,838,394	5,744,891	4,445,036	3,915,490	5,401,386	72.49%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	*3,713,726*	*4,838,394*	*5,744,891*	*4,445,036*	*3,915,490*	*5,401,386*	*72.49%*
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	39,336	49,328	31,212	50,805	63,427	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	0	117,468	155,128	0	0	1,040,992	0.00%
Undistributed Net Income	131,465	915,978	1,004,545	1,083,070	596,820	0	0.00%
Total Non-Institutional Capital	*170,801*	*1,082,774*	*1,190,885*	*1,133,875*	*660,247*	*1,040,992*	*63.42%*
C. Institutional Capital							
Statutory & Legal Reserves	165,568	243,533	247,619	352,934	395,454	1,624,128	24.35%
Retained Earnings	490,101	1,195,208	556,858	106,209	1,072,440	0	0.00%
Special Asset Reserves	161,079	214,787	214,787	0	31,448	0	0.00%
Donations / Other Reserves	209,708	284,708	284,709	236,591	33,633	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	*1,026,456*	*1,938,236*	*1,303,973*	*695,734*	*1,532,975*	*1,624,128*	*94.39%*
TOTAL CAPITAL	4,910,983	7,859,404	8,239,749	6,274,645	6,108,712	8,066,506	75.73%
TOTAL LIABILITIES AND CAPITAL	9,945,652	12,692,048	14,071,906	18,561,464	18,456,071	23,201,830	79.55%

83

Bansalan Cooperative Society

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	978,887	1,407,645	1,756,060	2,800,746	1,123,475	4,770,475	23.55%
2. Penality Interest Income - Loans	167,076	122,367	77,877	81,930	33,516	0	0.00%
3. Commissions / Fees - Loans	543,453	670,598	638,459	786,988	192,917	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***1,689,416***	***2,200,610***	***2,472,396***	***3,669,664***	***1,349,908***	***4,770,475***	***28.30%***
B. Income - Liquid Assets	*12,442*	*14,862*	*9,807*	*20,939*	*1,654*	*63,479*	*2.61%*
C. Income - Financial Investments	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
D. Income - Non-financial Investments	*(134,040)*	*117,830*	*11,920*	*68,213*	*0*	*0*	*0.00%*
E. Income - Other	*35,016*	*46,234*	*276,979*	*689,058*	*142,346*	*860,000*	*16.55%*
GROSS INCOME	**1,602,834**	**2,379,536**	**2,771,102**	**4,447,874**	**1,493,908**	**5,693,954**	**26.24%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	33,129	27,114	51,336	143,084	50,034	565,939	8.84%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***33,129***	***27,114***	***51,336***	***143,084***	***50,034***	***565,939***	***8.84%***
C. Financial Costs - External Credit	440,136	209,776	59,611	272,553	153,523	407,487	37.68%
D. Dividend Expense - Shares	150,000	107,416	130,370	296,000	0	295,393	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***150,000***	***107,416***	***130,370***	***296,000***	***0***	***295,393***	***0.00%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**623,265**	**344,306**	**241,317**	**711,637**	**203,557**	**1,268,819**	**16.04%**
III. GROSS MARGIN	**979,569**	**2,035,230**	**2,529,785**	**3,736,237**	**1,290,351**	**4,425,135**	**29.16%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	448,542	534,999	786,625	1,085,661	254,626	1,000,000	25.46%
Representation	93,087	131,942	183,875	289,870	119,154	280,000	42.56%
Administration	257,676	364,546	422,064	822,840	226,609	1,075,750	21.07%
Marketing	48,799	55,700	67,041	152,421	68,026	100,000	68.03%
TOTAL OPERATING EXPENSES	**848,104**	**1,087,187**	**1,459,605**	**2,350,792**	**668,415**	**2,455,750**	**27.22%**
V. PROVISIONS - RISK ASSETS	0	32,065	65,635	302,375	25,116	0	0.00%
VI. NET INCOME FROM OPERATIONS	**131,465**	**915,978**	**1,004,545**	**1,083,070**	**596,820**	**1,969,385**	**30.30%**
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	**131,465**	**915,978**	**1,004,545**	**1,083,070**	**596,820**	**1,969,385**	**30.30%**

84

Kapalong Cooperative

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	0.00%	0.00%	4.17%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-125.20%	35.53%	29.44%	35.00%	84.10%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	Yes	Yes	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	1.17%	8.47%	0.00%	0.00%	0.00%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	2.54%	2.54%	15.66%	16.20%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	83.02%	83.39%	77.10%	49.91%	57.34%	57.57%	99.60%
2. Liquid Assets / Total Assets	Max 20%	8.58%	9.18%	9.91%	12.13%	13.95%	17.48%	79.81%
3. Financial Investments / Total Assets	Max 10%	0.98%	0.86%	0.33%	0.05%	0.05%	0.04%	118.27%
4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5. Savings Deposits / Total Assets	Between 70 - 80%	16.88%	22.92%	18.64%	34.15%	38.50%	55.81%	68.99%
6. External Credit / Total Assets	0%	19.60%	6.39%	2.08%	2.10%	1.63%	0.00%	0.00%
7. Member Share Capital / Total Assets	Max 20%	38.39%	52.54%	57.66%	45.81%	39.69%	30.00%	132.31%
8. Institutional Capital / Total Assets	Min 10%	5.97%	8.74%	8.47%	8.67%	8.08%	10.00%	80.79%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	73.92%	19.71%	19.81%	9.66%	205.05%
2. Non-Earning Assets / Total Assets	Less Than 5%	16.01%	15.74%	16.71%	41.60%	33.62%	26.62%	126.28%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	157.02%	115.26%	129.33%	43.14%	60.01%	53.31%	112.58%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entreprenurial Rate	32.95%	30.84%	29.11%	30.94%	48.61%	35.82%	135.72%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	NA	NA	0.32%	0.41%	10.13%	4.91%	206.30%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	1.21%	2.14%	0.00%	0.00%	0.00%	0.00%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	6.06%	10.11%	9.10%	6.61%	4.37%	8.46%	51.65%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	9.00%	9.82%	15.00%	11.92%	0.00%	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	19.71%	14.31%	9.61%	0.22%	1.73%	5.00%	34.65%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	18.60%	16.32%	17.58%	18.26%	24.74%	15.95%	155.14%
9. Operating Expenses / Average Assets	Between 3 - 10%	13.02%	11.94%	11.30%	11.28%	13.09%	8.91%	146.89%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	1.58%	0.11%	1.11%	1.67%	66.03%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	5.58%	4.39%	4.70%	6.87%	10.55%	5.36%	196.67%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	50.84%	40.05%	47.76%	19.03%	18.26%	27.61%	66.15%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	13.41%	0.00%	4.48%	8.26%	54.20%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	8.58%	9.18%	4.06%	3.70%	4.96%	1.72%	288.71%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	25.22%	0.00%	12.35%	26.37%	46.85%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	66%	14.98%	2.27%	27.06%	56.72%	35.00%	162.07%
2. Loans	Sufficient to achieve goal in E1	60%	15.50%	-3.77%	-13.09%	118.32%	49.88%	237.20%
3. Savings Deposits	Sufficient to achieve goal in E5	9%	56.15%	-16.82%	132.73%	115.13%	120.64%	95.43%
4. External Credit	Minimum to achieve goal in E6	100%	0.00%	-66.67%	28.12%	-46.12%	-100.00%	46.12%
5. Share Capital	Sufficient to achieve goal in E7	30%	57.36%	12.23%	0.93%	-4.36%	-11.58%	37.66%
6. Institutional Capital	Sufficient to achieve goal in E8	45%	68.35%	-0.90%	30.12%	25.36%	55.65%	45.56%
7. Membership	Min 5%	2%	0.47%	-0.63%	98.10%	110.67%	100.56%	110.06%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

85

02:39 PM 05/06/2000

Kapalong Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	237	290	301	2,515	11.97%
Women (Members)	0	0	396	415	430	0	0.00%
Gender Not Reported up to 1997; SCWE 1998 up)	634	637	0	549	869	0	0.00%
TOTAL NUMBER OF MEMBERS	*634*	*637*	*633*	*1,254*	*1,600*	*2,515*	*63.62%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	90	132	235	56.17%
TOTAL NUMBER OF USERS	634	637	633	1,344	1,732	2,750	62.98%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	5,647,854	6,523,204	6,277,028	5,455,311	7,064,534	8,176,450	86.40%
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	(109,535)	(381,982)	(411,982)	(276,498)	149.00%
Total Net Loans	*5,647,854*	*6,523,204*	*6,167,493*	*5,073,329*	*6,652,552*	*7,899,952*	*84.21%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	200,000	632,593	31.62%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	0	0	468,576	702,386	689,056	1,252,255	55.03%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	154,278	154,278	278,499	55.40%
Total Liquid Assets	*0*	*0*	*468,576*	*856,664*	*1,043,334*	*2,163,347*	*48.23%*
C. Financial Investments							
Shares - League/Affiliation	0	0	0	0	0	0	0.00%
Deposits - CFF	13,225	14,331	20,502	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	53,162	53,162	6,154	5,423	5,423	5,423	100.00%
Total Financial Investments	*66,387*	*67,493*	*26,656*	*5,423*	*5,423*	*5,423*	*100.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	5,714,241	6,590,697	6,662,725	5,935,416	7,701,309	10,068,722	76.49%

ADDITIONAL LOAN PORTFOLIO INFORMATION							
I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*NA*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*2,011,727*	*1,074,986*	*1,399,580*	*789,995*	*177.16%*
More Than 12 Months	*0*	*0*	*2,628,144*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*4,639,871*	*1,074,986*	*1,399,580*	*789,995*	*177.16%*
III. LOAN PORTFOLIO	*5,647,854*	*6,523,204*	*6,277,028*	*5,455,311*	*7,064,534*	*8,176,450*	*86.40%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*75,000*	*571,699*	*571,699*	*571,699*	*100.00%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*14,500*	*14,500*	*89,500*	*16.20%*

86

02:39 PM 05/06/2000

Kapalong Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	151,446	231,799	105,176	305,605	533,306	165,605	322.03%
Current (Checking) Accounts	432,300	486,217	19,234	70,160	42,214	70,160	60.17%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	200,000	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	*583,746*	*718,016*	*324,410*	*375,765*	*575,520*	*235,765*	*244.11%*
B. Accounts Receivable							
Debtors	261,758	316,714	306,926	580,322	596,217	280,322	212.69%
Interest Receivable	0	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	61,197	57,591	59,102	0	0	0	0.00%
Other Accounts Receivable	0	0	0	48,550	0	48,550	0.00%
Allowance for Receivable Losses	0	0	0	0	(20,000)	0	0.00%
Total Accounts Receivable	*322,955*	*374,305*	*366,028*	*628,872*	*576,217*	*328,872*	*175.21%*
C. Fixed Assets							
Land	0	0	0	0	0	0	0.00%
Buildings (Cost)	0	0	0	279,281	279,281	279,281	100.00%
Leasehold Improvements (Cost)	3,050	3,700	136,238	135,591	135,337	235,591	57.45%
Furniture & Equipment (Cost)	198,123	203,927	410,267	31,386	31,386	74,386	42.19%
Accumulated Depreciation	(52,405)	(71,680)	(91,650)	(109,179)	(114,203)	(188,087)	60.72%
Net Fixed Assets	*148,768*	*135,947*	*454,855*	*337,079*	*331,801*	*401,171*	*82.71%*
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	27,500	3,000	0	0	0	0	0.00%
Other Assets	6,005	222	143,233	36,978	38,291	36,978	103.55%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*33,505*	*3,222*	*143,233*	*36,978*	*38,291*	*36,978*	*103.55%*
E. Problem Assets							
Doubtful Assets	0	0	48,278	2,849,884	2,378,257	2,649,884	89.75%
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*	*48,278*	*2,849,884*	*2,378,257*	*2,649,884*	*89.75%*
TOTAL NON-EARNING ASSETS	1,088,974	1,231,490	1,336,804	4,228,578	3,900,086	3,652,670	106.77%
TOTAL ASSETS	6,803,215	7,822,187	7,999,529	10,163,994	11,601,395	13,721,392	84.55%

87

Kapalong Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	748,266	983,001	1,239,664	2,218,922	3,063,903	5,557,909	55.13%
Fixed Savings Deposits	399,920	809,928	251,632	1,251,811	1,403,046	2,000,000	70.15%
Youth Savings Deposits	0	0	0	0	0	100,000	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	1,148,186	1,792,929	1,491,296	3,470,733	4,466,949	7,657,909	58.33%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	0	0	0	213,539	188,983	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	1,333,333	499,999	166,665	0	0	0	0.00%
Total External Credit	1,333,333	499,999	166,665	213,539	188,983	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	2,481,519	2,292,928	1,657,961	3,684,272	4,655,932	7,657,909	60.80%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	80,683	571,894	803,007	284,807	281.95%
B. Provisions (e.g. Wages/Benefits)	14,326	3,932	649	0	0	0	0.00%
C. Other Liabilities	888,543	257,030	473,776	159,750	362,719	140,119	258.86%
TOTAL NON-INTEREST BEARING LIABILITIES	902,869	260,962	555,108	731,644	1,165,726	424,926	274.34%
TOTAL LIABILITIES	3,384,388	2,553,890	2,213,069	4,415,916	5,821,658	8,082,835	72.02%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	2,611,757	4,109,835	4,612,670	4,540,766	4,490,126	4,116,418	109.08%
Voluntary Shares	0	0	0	114,929	114,929	0	0.00%
Total Member Share Capital	2,611,757	4,109,835	4,612,670	4,655,695	4,605,055	4,116,418	111.87%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	59,027	76,072	46,419	92,289	104,447	60,000	174.08%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	37,996	78,083	78,082	118,567	132,975	90,000	147.75%
Undistributed Net Income	303,965	320,688	371,840	0	0	0	0.00%
Total Non-Institutional Capital	400,988	474,843	496,341	210,856	237,422	150,000	158.28%
C. Institutional Capital							
Statutory & Legal Reserves	291,796	409,965	312,746	480,763	513,049	1,062,139	48.30%
Retained Earnings	0	1,106	0	0	0	250,000	0.00%
Special Asset Reserves	114,286	272,548	272,543	345,005	368,452	60,000	614.09%
Donations / Other Reserves	0	0	92,160	55,759	55,759	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	406,082	683,619	677,449	881,527	937,260	1,372,139	68.31%
TOTAL CAPITAL	3,418,827	5,268,297	5,786,460	5,748,078	5,779,737	5,638,557	102.50%
TOTAL LIABILITIES AND CAPITAL	6,803,215	7,822,187	7,999,529	10,163,994	11,601,395	13,721,392	84.55%

88

Kapalong Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	1,299,354	1,644,321	1,554,160	1,540,266	657,670	2,323,263	28.31%
2. Penallty Interest Income - Loans	56,764	142,064	207,446	111,267	10,118	0	0.00%
3. Commissions / Fees - Loans	157,216	90,125	85,359	87,222	42,724	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***1,513,334***	***1,876,510***	***1,846,965***	***1,738,755***	***710,512***	***2,323,263***	***30.58%***
B. Income - Liquid Assets	***0***	***0***	***758***	***2,730***	***24,000***	***74,170***	***32.36%***
C. Income - Financial Investments	***792***	***1,433***	***0***	***0***	***0***	***0***	***0.00%***
D. Income - Non-financial Investments	***0***	***0***	***0***	***0***	***0***	***0***	***0.00%***
E. Income - Other	***81,563***	***35,478***	***161,832***	***113,242***	***0***	***210,000***	***0.00%***
GROSS INCOME	**1,595,689**	**1,913,421**	**2,009,555**	**1,854,727**	**734,512**	**2,607,433**	**28.17%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	66,735	148,684	149,429	163,910	43,238	470,798	9.18%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***66,735***	***148,684***	***149,429***	***163,910***	***43,238***	***470,798***	***9.18%***
C. Financial Costs - External Credit	60,000	90,000	50,000	22,653	0	12,812	0.00%
D. Dividend Expense - Shares	455,947	481,046	419,279	10,000	20,000	219,303	9.12%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***455,947***	***481,046***	***419,279***	***10,000***	***20,000***	***219,303***	***9.12%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**582,682**	**719,730**	**618,708**	**196,563**	**63,238**	**702,913**	**9.00%**
III. GROSS MARGIN	**1,013,007**	**1,193,691**	**1,390,847**	**1,658,164**	**671,274**	**1,904,520**	**35.25%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	400,952	464,645	650,874	647,971	234,599	759,000	30.91%
Representation	112,231	106,048	103,251	114,644	44,506	75,000	59.34%
Administration	193,329	301,910	125,184	239,258	58,893	207,908	28.33%
Marketing	2,530	400	14,574	22,258	17,050	22,000	77.50%
TOTAL OPERATING EXPENSES	**709,042**	**873,003**	**893,883**	**1,024,131**	**355,048**	**1,063,908**	**33.37%**
V. PROVISIONS - RISK ASSETS	0	0	125,124	10,000	30,000	200,000	15.00%
VI. NET INCOME FROM OPERATIONS	**303,965**	**320,688**	**371,840**	**624,033**	**286,226**	**640,612**	**44.68%**
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	**303,965**	**320,688**	**371,840**	**624,033**	**286,226**	**640,612**	**44.68%**

89

KING Cooperative

ANNUAL GOAL

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	11.93%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-41.06%	39.45%	17.47%	35.00%	49.91%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	No	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	8.73%	17.29%	21.53%	-9.33%	-230.70%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.11%	12.37%	15.62%	79.14%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	53.24%	56.09%	56.03%	45.51%	42.78%	57.38%	74.56%
2. Liquid Assets / Total Assets	Max 20%	8.85%	13.02%	9.62%	17.71%	21.94%	14.69%	149.35%
3. Financial Investments / Total Assets	Max 10%	2.09%	2.97%	2.71%	2.91%	2.75%	2.19%	125.32%
4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	2.74%	0.28%	986.38%
5. Savings Deposits / Total Assets	Between 70 - 80%	28.05%	32.24%	29.09%	41.39%	42.81%	43.84%	97.65%
6. External Credit / Total Assets	0%	0.37%	0.19%	3.48%	3.84%	3.55%	2.49%	142.77%
7. Member Share Capital / Total Assets	Max 20%	23.86%	23.46%	25.66%	28.11%	25.52%	24.65%	103.52%
8. Institutional Capital / Total Assets	Min 10%	4.79%	7.82%	10.92%	7.32%	8.88%	15.64%	56.77%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	75.80%	20.46%	36.74%	4.67%	787.45%
2. Non-Earning Assets / Total Assets	Less Than 5%	36.76%	29.05%	32.97%	35.48%	31.18%	26.91%	115.86%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	129.84%	151.85%	126.67%	75.14%	90.17%	107.83%	83.63%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entreprenurist Rate	32.94%	39.44%	34.19%	53.21%	92.30%	45.32%	203.68%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	5.76%	5.36%	1.91%	1.67%	1.80%	1.68%	107.07%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	0.00%	0.00%	3.73%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	0.00%	0.00%	0.00%
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	14.19%	14.89%	13.33%	15.30%	19.61%	13.88%	141.33%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	21.28%	0.00%	17.84%	17.14%	16.53%	14.20%	116.43%
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	12.15%	19.66%	11.48%	13.73%	20.10%	12.24%	164.17%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	12.81%	13.29%	13.17%	21.04%	33.42%	17.38%	192.23%
9. Operating Expenses / Average Assets	Between 3 - 10%	9.91%	9.89%	10.82%	15.36%	22.83%	11.77%	194.03%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.96%	0.90%	0.81%	1.98%	7.30%	1.58%	461.95%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.01%	-0.05%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	1.95%	2.50%	1.52%	3.75%	3.29%	4.04%	81.41%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	20.34%	29.53%	26.18%	42.78%	51.25%	29.55%	173.42%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	10.65%	2.33%	23.42%	19.83%	118.10%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.93%	1.14%	1.33%	1.61%	1.39%	1.45%	95.52%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	32.21%	5.45%	45.69%	59.17%	77.22%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	45%	15.74%	9.30%	-2.20%	24.45%	28.25%	86.52%
2. Loans	Sufficient to achieve goal in E1	17%	23.63%	4.24%	-16.05%	-7.24%	51.13%	-14.16%
3. Savings Deposits	Sufficient to achieve goal in E5	11%	33.01%	-1.36%	39.15%	39.05%	35.85%	108.94%
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	1900.00%	8.00%	-7.43%	-16.90%	43.96%
5. Share Capital	Sufficient to achieve goal in E7	11%	13.78%	19.58%	7.11%	-14.75%	12.48%	-118.22%
6. Institutional Capital	Sufficient to achieve goal in E8	6%	88.82%	52.66%	-34.44%	115.25%	174.14%	66.18%
7. Membership	Min 5%	-1%	4.45%	16.34%	14.55%	15.98%	10.87%	147.06%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

90

02:51 PM 05/06/2000

KING Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	3,342	4,681	4,875	0	0.00%
Women (Members)	0	0	5,664	5,635	5,852	11,437	51.17%
Gender Not Reported up to 1997; SCWE 1998 up)	7,411	7,741	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*7,411*	*7,741*	*9,006*	*10,316*	*10,727*	*11,437*	*93.79%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	0	6,012	3,793	158.50%
TOTAL NUMBER OF USERS	7,411	7,741	9,006	10,316	16,739	15,230	109.91%

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)	64,312,955	79,513,039	82,880,509	69,578,442	68,322,184	105,156,407	64.97%
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	(3,843,062)	(5,773,645)	(2,381,927)	(5,629,158)	(4,540,169)	(1,746,974)	259.89%
Total Net Loans	*60,469,893*	*73,739,394*	*80,498,582*	*63,949,284*	*63,782,015*	*103,409,433*	*61.68%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	4,452,968	1,356,598	14,944,462	15,665,383	95.40%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	8,992,591	15,617,461	7,456,107	21,262,698	15,697,840	8,195,000	191.55%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*8,992,591*	*15,617,461*	*11,909,075*	*22,619,296*	*30,642,302*	*23,860,383*	*128.42%*
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	2,372,573	3,908,556	3,899,967	4,093,050	4,093,049	3,948,357	103.66%
Total Financial Investments	*2,372,573*	*3,908,556*	*3,899,967*	*4,093,050*	*4,093,049*	*3,948,357*	*103.66%*
D. Non-Financial Investments							
Various	0	0	0	0	4,079,808	500,000	815.96%
TOTAL EARNING ASSETS	71,835,057	93,265,411	96,307,624	90,661,630	102,597,174	131,718,173	77.89%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*42,849,223*	*14,213,444*	*24,911,902*	*4,860,243*	*512.56%*
More Than 12 Months	*0*	*0*	*19,974,203*	*21,569*	*188,813*	*45,889*	*411.46%*
TOTAL DELINQUENCY	*0*	*0*	*62,823,426*	*14,235,013*	*25,100,715*	*4,906,132*	*511.62%*
III. LOAN PORTFOLIO	*64,312,955*	*79,513,039*	*82,880,509*	*69,578,442*	*68,322,184*	*105,156,407*	*64.97%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*7,089,636*	*20,273,112*	*35,115,003*	*27,021,786*	*129.95%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*21,950*	*4,342,085*	*4,221,950*	*102.85%*

91

KING Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	1,059,154	1,499,635	1,916,575	2,260,935	2,065,567	2,614,199	79.01%
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	*1,059,154*	*1,499,635*	*1,916,575*	*2,260,935*	*2,065,567*	*2,614,199*	*79.01%*
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	45,168	45,167	0	0	0	0	0.00%
Other Accounts Receivable	1,270,076	1,789,378	2,385,295	1,737,120	1,613,827	1,473,780	109.50%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	*1,315,244*	*1,834,545*	*2,385,295*	*1,737,120*	*1,613,827*	*1,473,780*	*109.50%*
C. Fixed Assets							
Land	35,000,000	28,286,675	30,767,738	31,842,054	28,050,054	31,842,054	88.09%
Buildings (Cost)	1,468,573	3,678,718	7,116,144	7,410,551	7,033,922	9,663,990	72.78%
Leasehold Improvements (Cost)	0	0	9,752	0	0	3,673	0.00%
Furniture & Equipment (Cost)	6,140,608	2,619,605	8,158,953	8,627,472	8,734,030	9,474,481	92.18%
Accumulated Depreciation	(3,518,540)	0	(5,117,710)	(7,296,006)	(7,495,498)	(8,822,317)	84.96%
Net Fixed Assets	*39,090,641*	*34,584,998*	*40,934,877*	*40,584,071*	*36,322,508*	*42,161,881*	*86.15%*
D. Other Assets							
Assets in Liquidation	0	0	1,853,039	0	2,208,551	2,016,174	109.54%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	0	0	0	0	0	238,838	0.00%
Other Assets	284,293	272,410	280,812	5,278,075	3,699,503	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*284,293*	*272,410*	*2,133,851*	*5,278,075*	*5,908,054*	*2,255,012*	*262.00%*
E. Problem Assets							
Doubtful Assets	0	0	0	0	0	0	0.00%
Accounting Discrepancy - Assets	0	0	0	0	578,963	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	*0*	*0*	*0*	*0*	*578,963*	*0*	*0.00%*
TOTAL NON-EARNING ASSETS	41,749,332	38,191,588	47,370,598	49,860,201	46,488,919	48,504,872	95.84%
TOTAL ASSETS	113,584,389	131,456,999	143,678,222	140,521,831	149,086,093	180,223,045	82.72%

92

KING Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	11,250,070	15,027,558	16,445,071	22,172,341	22,432,319	28,772,082	77.97%
Fixed Savings Deposits	20,610,572	27,349,001	25,353,085	35,988,132	40,764,987	48,537,701	83.99%
Youth Savings Deposits	0	0	0	0	625,737	1,700,000	36.81%
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	31,860,642	42,376,559	41,798,156	58,160,473	63,823,043	79,009,783	80.78%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	416,050	250,000	0	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	0	0	5,000,000	0	0	0	0.00%
Loans - Banks	0	0	0	5,400,000	5,300,000	4,487,554	118.10%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	*416,050*	*250,000*	*5,000,000*	*5,400,000*	*5,300,000*	*4,487,554*	*118.10%*
TOTAL INTEREST BEARING LIABILITIES	32,276,692	42,626,559	46,798,156	63,560,473	69,123,043	83,497,337	82.78%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	3,569,934	4,603,476	2,884,805	0	0	3,126,320	0.00%
B. Provisions (e.g. Wages/Benefits)	65,134	119,491	85,581	0	143,492	60,000	239.15%
C. Other Liabilities	5,360,673	7,548,397	6,702,846	4,119,625	4,513,636	5,797,520	77.85%
TOTAL NON-INTEREST BEARING LIABILITIES	8,995,741	12,271,364	9,673,232	4,119,625	4,657,128	8,983,840	51.84%
TOTAL LIABILITIES	41,272,433	54,897,923	56,471,388	67,680,098	73,780,171	92,481,177	79.78%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	27,100,017	30,835,057	36,873,546	39,496,800	38,044,228	44,424,981	85.64%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	*27,100,017*	*30,835,057*	*36,873,546*	*39,496,800*	*38,044,228*	*44,424,981*	*85.64%*
B. Non-Institutional Capital							
Asset Appreciation Over Cost	33,007,897	29,305,489	29,305,489	17,361,992	19,979,881	5,130,003	389.47%
Education & Social Reserves	1,398,760	0	0	0	0	0	0.00%
Monetary Reserves	550,076	550,076	622,814	0	0	0	0.00%
Other Reserves	2,947,443	2,527,843	2,628,377	373,450	2,859,269	8,000,000	35.74%
Undistributed Net Income	1,866,829	3,067,013	2,093,352	5,327,632	1,186,273	2,000,000	59.31%
Total Non-Institutional Capital	*39,771,005*	*35,450,421*	*34,650,032*	*23,063,074*	*24,025,423*	*15,130,003*	*158.79%*
C. Institutional Capital							
Statutory & Legal Reserves	3,768,323	8,598,915	13,709,522	19,404,172	15,537,671	17,186,884	90.40%
Retained Earnings	0	0	0	0	0	11,000,000	0.00%
Special Asset Reserves	1,672,611	1,674,683	1,973,734	0	5,566,861	0	0.00%
Donations / Other Reserves	0	0	0	0	1,604,868	0	0.00%
Undistributed Losses	0	0	0	(9,122,313)	(9,473,129)	0	0.00%
YTD Net Income (Loss) Transfers	0	0	0	0	0	0	0.00%
Total Institutional Capital	*5,440,934*	*10,273,598*	*15,683,256*	*10,281,859*	*13,236,271*	*28,186,884*	*46.96%*
TOTAL CAPITAL	72,311,956	76,559,076	87,206,834	72,841,733	75,305,922	87,741,868	85.83%
TOTAL LIABILITIES AND CAPITAL	113,584,389	131,456,999	143,678,222	140,521,831	149,086,093	180,223,045	82.72%

-93-

KING Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	14,032,662	20,346,009	20,191,367	23,930,336	9,762,603	37,920,778	25.74%
2. Penallty Interest Income - Loans	0	0	0	0	972,919	0	0.00%
3. Commissions / Fees - Loans	4,456,523	6,118,842	6,178,361	14,498,748	3,961,175	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***18,489,185***	***26,464,851***	***26,369,728***	***38,429,084***	***14,696,697***	***37,920,778***	***38.76%***
B. Income - Liquid Assets	***549,471***	***659,099***	***262,628***	***287,919***	***119,479***	***390,585***	***30.59%***
C. Income - Financial Investments	***0***	***0***	***0***	***0***	***0***	***150,000***	***0.00%***
D. Income - Non-financial Investments	***0***	***0***	***0***	***0***	***0***	***0***	***0.00%***
E. Income - Other	***845,808***	***385,550***	***1,445,140***	***4,961,981***	***2,393,793***	***4,775,538***	***50.13%***
GROSS INCOME	**19,884,464**	**27,509,500**	**28,077,496**	**43,678,984**	**17,209,969**	**43,236,901**	**39.80%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	4,304,134	5,525,991	5,608,893	7,645,316	2,982,475	9,518,430	31.33%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***4,304,134***	***5,525,991***	***5,608,893***	***7,645,316***	***2,982,475***	***9,518,430***	***31.33%***
C. Financial Costs - External Credit	166,812	0	468,291	891,496	220,516	702,016	31.41%
D. Dividend Expense - Shares	3,134,545	5,695,885	3,887,655	5,243,483	1,942,781	5,137,109	37.82%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***3,134,545***	***5,695,885***	***3,887,655***	***5,243,483***	***1,942,781***	***5,137,109***	***37.82%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**7,605,491**	**11,221,876**	**9,964,839**	**13,780,295**	**5,145,772**	**15,357,555**	**33.51%**
III. **GROSS MARGIN**	**12,278,973**	**16,287,624**	**18,112,657**	**29,898,689**	**12,064,197**	**27,879,346**	**43.27%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	4,945,290	6,155,292	7,396,509	9,514,969	3,701,093	8,200,000	45.14%
Representation	630,750	786,853	1,426,143	1,519,560	549,196	1,300,000	42.25%
Administration	3,834,799	5,123,585	5,739,479	9,954,449	3,674,922	8,623,327	42.62%
Marketing	81,498	51,442	317,205	837,829	318,520	750,000	42.47%
TOTAL OPERATING EXPENSES	**9,492,337**	**12,117,172**	**14,879,336**	**21,826,807**	**8,243,731**	**18,873,327**	**43.68%**
V. **PROVISIONS - RISK ASSETS**	919,807	1,103,439	1,120,431	2,818,072	2,634,193	2,533,087	103.99%
VI. **NET INCOME FROM OPERATIONS**	**1,866,829**	**3,067,013**	**2,112,890**	**5,253,810**	**1,186,273**	**6,472,932**	**18.33%**
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	0	(19,538)	73,822	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	**1,866,829**	**3,067,013**	**2,093,352**	**5,327,632**	**1,186,273**	**6,472,932**	**18.33%**

94-

Mediatrix Multi-Purpose Cooperative

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
								ANNUAL GOAL
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P **PROTECTION**								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	0.00%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-50.13%	13.76%	25.52%	100.00%	25.52%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	Yes	Yes	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	5.26%	12.86%	0.00%	0.00%	0.00%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	8.54%	8.54%	31.94%	26.74%
E **EFFECTIVE FINANCIAL STRUCTURE**								
1. Net Loans / Total Assets	Between 70 - 80%	65.94%	55.37%	58.59%	52.67%	59.07%	58.93%	100.24%
2. Liquid Assets / Total Assets	Max 20%	20.84%	23.05%	11.12%	13.25%	10.66%	14.33%	74.38%
3. Financial Investments / Total Assets	Max 10%	2.47%	3.06%	3.80%	1.96%	1.93%	2.63%	73.17%
4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5. Savings Deposits / Total Assets	Between 70 - 80%	13.80%	18.41%	14.85%	39.63%	41.12%	51.06%	80.52%
6. External Credit / Total Assets	0%	43.35%	28.56%	20.72%	11.04%	10.37%	5.00%	207.42%
7. Member Share Capital / Total Assets	Max 20%	27.97%	30.64%	34.22%	21.09%	19.24%	19.78%	97.29%
8. Institutional Capital / Total Assets	Min 10%	11.30%	12.55%	14.89%	13.38%	11.09%	11.00%	100.84%
A **ASSET QUALITY**								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	46.67%	23.32%	15.09%	2.56%	589.79%
2. Non-Earning Assets / Total Assets	Less Than 5%	14.05%	21.26%	26.96%	35.31%	30.09%	25.01%	120.33%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	105.92%	105.32%	112.03%	79.97%	97.26%	96.60%	100.68%
R **RATES OF RETURN AND COSTS**								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	26.56%	29.50%	30.14%	32.36%	39.04%	33.39%	116.94%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	1.92%	0.96%	1.50%	1.53%	2.27%	4.56%	49.86%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	2.73%	4.55%	3.97%	4.18%	5.10%	5.13%	99.42%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	5.64%	5.65%	6.37%	11.95%	2.41%	10.50%	22.96%
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	6.10%	5.93%	5.76%	1.27%	14.88%	7.00%	212.56%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	13.81%	14.04%	13.85%	15.38%	17.24%	20.04%	86.04%
9. Operating Expenses / Average Assets	Between 3 - 10%	12.72%	12.36%	12.60%	11.08%	13.73%	12.73%	107.81%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.52%	0.44%	1.87%	2.83%	0.29%	986.05%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	1.09%	1.16%	0.80%	2.43%	0.68%	7.01%	9.69%
L **LIQUIDITY**								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	143.83%	88.50%	-1.73%	28.76%	16.74%	24.62%	67.99%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	15.94%	14.69%	16.98%	86.53%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	3.29%	2.74%	0.47%	3.19%	1.75%	0.90%	194.11%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	47.66%	56.70%	60.53%	93.68%
S **SIGNS OF GROWTH (Annual Growth Rates)**								
1. Total Assets	More than Inflation	14%	7.49%	8.70%	20.99%	18.19%	20.00%	90.97%
2. Loans	Sufficient to achieve goal in E1	9%	-9.71%	14.71%	12.37%	72.34%	33.38%	216.73%
3. Savings Deposits	Sufficient to achieve goal in E5	38%	43.35%	-12.30%	222.85%	33.93%	54.62%	62.12%
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	-21.15%	-35.52%	-7.25%	-45.66%	15.87%
5. Share Capital	Sufficient to achieve goal in E7	25%	17.76%	21.41%	-25.44%	-18.54%	12.54%	-147.86%
6. Institutional Capital	Sufficient to achieve goal in E8	359%	19.35%	28.97%	8.76%	-53.51%	-1.36%	3945.80%
7. Membership	Min 5%	15%	-3.28%	-4.30%	213.95%	96.65%	82.30%	117.43%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

95

Mediatrix Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	141	177	171	2,421	7.06%
Women (Members)	0	0	282	364	376	0	0.00%
Gender Not Reported up to 1997; SCWE 1998 up)	457	442	0	787	1,101	0	0.00%
TOTAL NUMBER OF MEMBERS	*457*	*442*	*423*	*1,328*	*1,648*	*2,421*	*68.07%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	420	844	991	844	117.42%
TOTAL NUMBER OF USERS	457	442	843	2,172	2,639	3,265	80.83%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	4,116,675	3,689,055	4,280,908	5,169,144	6,101,471	6,894,617	88.50%
Medium-Term Loans (> 1 <= 3 Years)	324,965	321,309	319,309	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	(10,612)	(10,612)	0	(165,892)	(234,890)	(176,354)	133.19%
Total Net Loans	*4,431,028*	*3,999,752*	*4,600,217*	*5,003,252*	*5,866,581*	*6,718,263*	*87.32%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	600,000	600,000	988,558	60.69%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	1,179,350	1,466,842	836,401	356,150	284,533	542,000	52.50%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*1,179,350*	*1,466,842*	*836,401*	*956,150*	*884,533*	*1,530,558*	*57.79%*
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	165,739	221,239	298,074	186,020	191,220	300,000	63.74%
Total Financial Investments	*165,739*	*221,239*	*298,074*	*186,020*	*191,220*	*300,000*	*63.74%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	5,776,117	5,687,833	5,734,692	6,145,422	6,942,334	8,548,821	81.21%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*1,430,014*	*1,205,414*	*920,470*	*176,354*	*521.94%*
More Than 12 Months	*0*	*0*	*716,831*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*2,146,845*	*1,205,414*	*920,470*	*176,354*	*521.94%*
III. LOAN PORTFOLIO	*4,441,640*	*4,010,364*	*4,600,217*	*5,169,144*	*6,101,471*	*6,894,617*	*88.50%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*226,516*	*854,601*	*854,601*	*854,601*	*100.00%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*73,000*	*73,000*	*273,000*	*26.74%*

96

Mediatrix Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	220,841	198,274	36,584	302,721	173,695	102,721	169.09%
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	*220,841*	*198,274*	*36,584*	*302,721*	*173,695*	*102,721*	*169.09%*
B. Accounts Receivable							
Debtors	82,185	235,502	229,039	296,395	81,472	296,395	27.49%
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	37,873	0	701,858	243,043	299,203	93,043	321.57%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	*120,058*	*235,502*	*930,897*	*539,438*	*380,675*	*389,438*	*97.75%*
C. Fixed Assets							
Land	0	600,000	0	0	0	521,229	0.00%
Buildings (Cost)	525,682	525,682	1,241,224	1,265,774	1,265,774	665,774	190.12%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	421,070	436,990	455,232	476,993	494,805	576,993	85.76%
Accumulated Depreciation	(386,317)	(501,621)	(581,250)	(646,853)	(664,892)	(791,489)	84.01%
Net Fixed Assets	*560,435*	*1,061,051*	*1,115,206*	*1,095,914*	*1,095,687*	*972,507*	*112.67%*
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	42,589	40,844	34,470	53,369	46,675	53,369	87.46%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*42,589*	*40,844*	*34,470*	*53,369*	*46,675*	*53,369*	*87.46%*
E. Problem Assets							
Doubtful Assets	0	0	0	1,363,098	1,291,827	1,333,098	96.90%
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*	*1,363,098*	*1,291,827*	*1,333,098*	*96.90%*
TOTAL NON-EARNING ASSETS	943,923	1,535,671	2,117,157	3,354,540	2,988,559	2,851,133	104.82%
TOTAL ASSETS	6,720,040	7,223,504	7,851,849	9,499,962	9,930,893	11,399,954	87.11%

97

Mediatrix Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	880,425	1,186,478	1,111,541	1,446,699	1,358,023	3,220,817	42.16%
Fixed Savings Deposits	47,103	143,145	54,504	594,956	676,206	800,000	84.53%
Youth Savings Deposits	0	0	0	95,143	116,799	100,000	116.80%
Special Savings Deposits	0	0	0	816,998	835,368	300,000	278.46%
Pledged Savings Deposits	0	0	0	810,831	1,096,695	1,400,000	78.34%
Total Savings Deposits	**927,528**	**1,329,623**	**1,166,045**	**3,764,627**	**4,083,091**	**5,820,817**	**70.15%**
B. External Credit							
Short -Term Loans - CFF <=1 yr.	1,683,126	1,650,000	713,539	1,048,904	1,029,953	569,998	180.69%
Long-Term Loans - CFF >1 yr.	1,230,057	413,183	913,183	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	*2,913,183*	*2,063,183*	*1,626,722*	*1,048,904*	*1,029,953*	*569,998*	*180.69%*
TOTAL INTEREST BEARING LIABILITIES	**3,840,711**	**3,392,806**	**2,792,767**	**4,813,531**	**5,113,044**	**6,390,815**	**80.01%**
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	66,120	488,462	893,192	176,127	374,650	200,000	187.33%
B. Provisions (e.g. Wages/Benefits)	4,680	17,943	758	18,625	25,774	20,000	128.87%
C. Other Liabilities	36,881	49,057	156,452	564,150	273,207	530,000	51.55%
TOTAL NON-INTEREST BEARING LIABILITIES	**107,681**	**555,462**	**1,050,402**	**758,902**	**673,631**	**750,000**	**89.82%**
TOTAL LIABILITIES	**3,948,392**	**3,948,268**	**3,843,169**	**5,572,433**	**5,786,675**	**7,140,815**	**81.04%**
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	1,879,492	2,213,341	2,687,244	2,003,732	1,911,136	2,254,910	84.75%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	*1,879,492*	*2,213,341*	*2,687,244*	*2,003,732*	*1,911,136*	*2,254,910*	*84.75%*
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	24,741	40,258	37,269	22,359	34,851	30,000	116.17%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	39,216	34,413	54,844	419,381	1,080,140	0	0.00%
Undistributed Net Income	68,847	80,945	60,460	210,821	16,463	720,234	2.29%
Total Non-Institutional Capital	*132,804*	*155,616*	*152,573*	*652,561*	*1,131,454*	*750,234*	*150.81%*
C. Institutional Capital							
Statutory & Legal Reserves	470,412	186,751	504,610	606,983	191,524	589,742	32.48%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	69,635	431,465	414,253	414,253	660,104	414,253	159.35%
Donations / Other Reserves	219,305	288,063	250,000	250,000	250,000	250,000	100.00%
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	*759,352*	*906,279*	*1,168,863*	*1,271,236*	*1,101,628*	*1,253,995*	*87.85%*
TOTAL CAPITAL	**2,771,648**	**3,275,236**	**4,008,680**	**3,927,529**	**4,144,218**	**4,259,139**	**97.30%**
TOTAL LIABILITIES AND CAPITAL	**6,720,040**	**7,223,504**	**7,851,849**	**9,499,962**	**9,930,893**	**11,399,954**	**87.11%**

98

Mediatrix Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	947,728	1,094,151	1,084,129	1,325,830	466,493	1,956,808	23.84%
2. Penallty Interest Income - Loans	62,448	4,836	0	3,253	1,233	0	0.00%
3. Commissions / Fees - Loans	117,289	144,541	211,705	224,978	61,311	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***1,127,465***	***1,243,528***	***1,295,834***	***1,554,061***	***529,037***	***1,956,808***	***27.04%***
B. Income - Liquid Assets	***18,853***	***12,639***	***17,233***	***13,737***	***5,212***	***56,639***	***9.20%***
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	***26,362***	***36,216***	***38,752***	***58,945***	***12,029***	***560,000***	***2.15%***
GROSS INCOME	**1,172,680**	**1,292,383**	**1,351,819**	**1,626,743**	**546,278**	**2,573,447**	**21.23%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	21,829	51,392	49,525	103,077	49,855	245,673	20.29%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***21,829***	***51,392***	***49,525***	***103,077***	***49,855***	***245,673***	***20.29%***
C. Financial Costs - External Credit	177,750	140,474	117,573	159,837	6,247	84,992	7.35%
D. Dividend Expense - Shares	103,270	121,420	141,074	29,797	72,612	149,053	48.72%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***103,270***	***121,420***	***141,074***	***29,797***	***72,612***	***149,053***	***48.72%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**302,849**	**313,286**	**308,172**	**292,711**	**128,714**	**479,718**	**26.83%**
III. GROSS MARGIN	**869,831**	**979,097**	**1,043,647**	**1,334,032**	**417,564**	**2,093,729**	**19.94%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	410,202	490,879	523,304	483,767	149,392	814,100	18.35%
Representation	54,236	75,198	153,014	154,380	58,841	160,000	36.78%
Administration	326,946	284,783	256,743	304,820	115,689	324,636	35.64%
Marketing	9,600	10,988	16,620	18,385	8,612	32,000	26.91%
TOTAL OPERATING EXPENSES	**800,984**	**861,848**	**949,681**	**961,352**	**332,534**	**1,330,736**	**24.99%**
V. PROVISIONS - RISK ASSETS	0	36,304	33,506	161,859	68,567	30,000	228.56%
VI. NET INCOME FROM OPERATIONS	**68,847**	**80,945**	**60,460**	**210,821**	**16,463**	**732,993**	**2.25%**
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	**68,847**	**80,945**	**60,460**	**210,821**	**16,463**	**732,993**	**2.25%**

99

Nabunturan Integrated Cooperative

ANNUAL GOAL

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	0.00%	0.00%	1.07%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-74.03%	35.00%	48.55%	35.00%	138.71%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	Yes	Yes	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	8.28%	3.54%	0.00%	0.00%	0.00%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	1.72%	14.31%	19.40%	37.26%	52.08%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	48.04%	44.14%	45.10%	70.88%	70.30%	78.09%	90.03%
2. Liquid Assets / Total Assets	Max 20%	13.77%	10.63%	8.79%	18.62%	18.94%	11.23%	168.71%
3. Financial Investments / Total Assets	Max 10%	4.33%	5.56%	4.52%	0.00%	0.00%	0.00%	0.00%
4. Non-Financial Investments / Total Assets	0%	21.47%	28.15%	34.83%	0.04%	0.04%	0.00%	0.00%
5. Savings Deposits / Total Assets	Between 70 - 80%	36.98%	35.51%	37.84%	60.10%	60.57%	65.04%	93.13%
6. External Credit / Total Assets	0%	23.26%	24.76%	14.57%	0.00%	0.00%	0.00%	0.00%
7. Member Share Capital / Total Assets	Max 20%	21.60%	20.95%	25.28%	21.33%	20.84%	17.00%	122.58%
8. Institutional Capital / Total Assets	Min 10%	4.75%	5.28%	5.47%	6.93%	8.58%	8.50%	100.94%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	56.22%	5.32%	4.80%	4.91%	97.71%
2. Non-Earning Assets / Total Assets	Less Than 5%	13.76%	12.62%	8.17%	10.91%	10.77%	10.88%	98.94%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	131.91%	148.80%	272.91%	170.16%	172.64%	165.04%	104.60%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entreprenurial Rate	29.33%	23.58%	22.84%	20.92%	22.03%	30.24%	72.83%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	5.66%	3.95%	5.59%	2.73%	6.58%	4.00%	164.44%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	13.47%	1.82%	11.62%	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	4.37%	4.99%	4.47%	0.00%	0.00%	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	8.09%	7.92%	3.79%	7.96%	8.04%	5.62%	143.18%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	11.75%	10.47%	1.38%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	11.52%	13.86%	6.32%	0.00%	7.42%	7.50%	98.97%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	18.04%	17.12%	9.96%	12.14%	13.86%	22.08%	62.79%
9. Operating Expenses / Average Assets	Between 3 - 10%	15.68%	14.81%	5.17%	4.56%	7.24%	11.53%	62.74%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.68%	0.53%	1.41%	2.55%	0.29%	0.67%	43.18%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	1.68%	1.79%	3.39%	5.03%	6.34%	9.87%	64.19%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	33.25%	24.84%	15.14%	30.99%	31.27%	10.80%	289.54%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	10.54%	19.38%	11.31%	171.38%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.36%	1.11%	1.41%	0.47%	0.05%	0.19%	26.28%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	34.03%	61.98%	65.51%	94.61%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	31%	23.33%	-0.19%	-14.26%	-1.06%	15.00%	-7.08%
2. Loans	Sufficient to achieve goal in E1	34%	13.33%	2.24%	36.94%	-2.46%	26.50%	-9.29%
3. Savings Deposits	Sufficient to achieve goal in E5	10%	18.42%	6.35%	36.18%	2.11%	24.46%	8.63%
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	-41.26%	-100.00%	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	23%	19.58%	20.47%	-27.67%	-10.31%	-8.35%	123.47%
6. Institutional Capital	Sufficient to achieve goal in E8	20%	36.94%	3.48%	8.66%	94.00%	41.01%	229.24%
7. Membership	Min 5%	6%	7.96%	-4.47%	51.89%	21.29%	-18.89%	-112.70%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

100

03:01 PM 05/06/2000

Nabunturan Integrated Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	1,289	1,369	1,186	1,395	1,426	1,610	88.57%
Women (Members)	2,056	2,240	1,874	2,287	2,344	2,654	88.32%
Gender Not Reported up to 1997; SCWE 1998 up)	11	14	401	1,575	1,766	0	0.00%
TOTAL NUMBER OF MEMBERS	*3,356*	*3,623*	*3,461*	*5,257*	*5,536*	*4,264*	*129.83%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	6,520	7,237	7,312	7,174	9,432	76.06%
TOTAL NUMBER OF USERS	3,356	10,143	10,698	12,569	12,710	13,696	92.80%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	0	0	44,720,833	16,475,012	75,613,803	21.79%
Medium-Term Loans (> 1 <= 3 Years)	37,326,711	42,477,663	43,649,766	15,053,986	14,609,916	0	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	342,857	214,286	0	0	28,323,047	0	0.00%
Allowance for Loan Losses	0	0	(112,082)	(1,113,736)	(1,384,900)	(1,300,483)	106.49%
Total Net Loans	*37,669,568*	*42,691,949*	*43,537,684*	*58,661,083*	*58,023,075*	*74,313,320*	*78.08%*
B. Liquid Assets							
Liquidity Reserves - CFF	140	140	0	5,243,904	9,689,911	7,000,000	138.43%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	9,725,340	9,209,939	7,123,060	9,782,885	5,901,385	3,500,000	168.61%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*9,725,480*	*9,210,079*	*7,123,060*	*15,026,789*	*15,591,296*	*10,500,000*	*148.49%*
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	3,392,914	5,375,255	4,358,676	0	0	0	0.00%
Total Financial Investments	*3,392,914*	*5,375,255*	*4,358,676*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	16,835,536	27,225,064	33,615,478	36,593	36,593	0	0.00%
TOTAL EARNING ASSETS	67,623,498	84,502,347	88,634,898	73,724,465	73,650,964	84,813,320	86.84%

ADDITIONAL LOAN PORTFOLIO INFORMATION	*BALANCE*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
I. DELINQUENCY CALCULATION METHOD							
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*14,035,164*	*3,182,102*	*2,852,533*	*3,715,666*	*76.77%*
More Than 12 Months	*0*	*0*	*10,502,896*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*24,538,060*	*3,182,102*	*2,852,533*	*3,715,666*	*76.77%*
III. LOAN PORTFOLIO	*37,669,568*	*42,691,949*	*43,649,766*	*59,774,819*	*59,407,975*	*75,613,803*	*78.57%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*3,574,074*	*5,404,990*	*5,404,990*	*5,404,990*	*100.00%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*61,303*	*773,482*	*1,048,736*	*2,013,736*	*52.08%*

101

03:01 PM 05/06/2000

Nabunturan Integrated Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	1,069,064	1,068,920	1,140,211	384,818	42,124	184,818	22.79%
Current (Checking) Accounts	0	0	185,599	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	36,593	0	0	0	0.00%
Total Liquid Assets	*1,069,064*	*1,068,920*	*1,362,403*	*384,818*	*42,124*	*184,818*	*22.79%*
B. Accounts Receivable							
Debtors	0	0	0	558,807	681,804	358,807	190.02%
Interest Receivable	1,412	2,484	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	93,713	0	38,946	0	0.00%
Other Accounts Receivable	0	0	492,300	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	*1,412*	*2,484*	*586,013*	*558,807*	*720,750*	*358,807*	*200.87%*
C. Fixed Assets							
Land	778,441	1,742,188	1,815,978	18,500	18,500	18,500	100.00%
Buildings (Cost)	1,465,493	746,682	709,879	541,652	541,648	541,652	100.00%
Leasehold Improvements (Cost)	230,150	3,660,654	50,720	0	0	3,336,017	0.00%
Furniture & Equipment (Cost)	5,420,765	2,440,248	1,927,643	320,095	262,951	770,095	34.15%
Accumulated Depreciation	0	0	0	(388,821)	(354,776)	(718,795)	49.36%
Net Fixed Assets	*7,894,849*	*8,589,772*	*4,504,220*	*491,426*	*468,323*	*3,947,469*	*11.86%*
D. Other Assets							
Assets in Liquidation	0	0	0	753,514	1,202,511	403,514	298.01%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	0	0	311,869	134,710	190,760	0	0.00%
Other Assets	872,290	1,674,950	91,781	101,477	288,802	54,710	527.88%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*872,290*	*1,674,950*	*403,650*	*989,701*	*1,682,073*	*458,224*	*367.09%*
E. Problem Assets							
Doubtful Assets	954,262	871,199	1,034,129	6,606,925	5,972,944	5,406,925	110.47%
Accounting Discrepancy - Assets	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Problem Assets	*954,262*	*871,199*	*1,034,129*	*6,606,925*	*5,972,944*	*5,406,925*	*110.47%*
TOTAL NON-EARNING ASSETS	**10,791,877**	**12,207,325**	**7,890,415**	**9,031,677**	**8,886,214**	**10,356,243**	**85.81%**
TOTAL ASSETS	78,415,375	96,709,672	96,525,313	82,756,142	82,537,178	95,169,563	86.73%

102

Nabunturan Integrated Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	29,000,938	34,342,817	36,521,884	49,734,794	22,609,298	31,742,856	71.23%
Fixed Savings Deposits	0	0	0	0	24,678,474	30,055,428	82.11%
Youth Savings Deposits	0	0	0	0	396,591	100,000	396.59%
Special Savings Deposits	0	0	0	0	215,682	0	0.00%
Pledged Savings Deposits	0	0	0	0	2,096,372	0	0.00%
Total Savings Deposits	29,000,938	34,342,817	36,521,884	49,734,794	49,996,417	61,898,284	80.77%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	9,895,796	17,564,190	0	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	8,341,606	6,380,094	14,064,583	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	18,237,402	23,944,284	14,064,583	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	47,238,340	58,287,101	50,586,467	49,734,794	49,996,417	61,898,284	80.77%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	1,152,419	1,747,347	2,956,130	0	0	4,000,000	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	8,725,545	976,478	1,260,439	0	0.00%
C. Other Liabilities	6,835,014	7,966,724	363,323	3,879,235	4,847,790	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	7,987,433	9,714,071	12,044,998	4,855,713	6,108,229	4,000,000	152.71%
TOTAL LIABILITIES	55,225,773	68,001,172	62,631,465	54,590,507	56,104,646	65,898,284	85.14%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	16,940,963	20,258,578	24,405,163	17,652,952	17,199,176	16,178,825	106.31%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	16,940,963	20,258,578	24,405,163	17,652,952	17,199,176	16,178,825	106.31%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	356,998	467,075	399,775	264,541	264,541	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	1,003,372	1,317,037	537,802	0	581,659	5,003,041	11.63%
Undistributed Net Income	1,162,452	1,563,570	3,271,355	4,511,249	1,305,717	0	0.00%
Total Non-Institutional Capital	2,522,822	3,347,682	4,208,932	4,775,790	2,151,917	5,003,041	43.01%
C. Institutional Capital							
Statutory & Legal Reserves	1,111,230	1,914,212	2,990,012	3,520,606	4,496,258	8,089,413	55.58%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	824,126	1,223,365	1,023,745	949,544	1,318,438	0	0.00%
Donations / Other Reserves	1,790,461	1,964,663	1,265,996	1,266,743	1,266,743	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	3,725,817	5,102,240	5,279,753	5,736,893	7,081,439	8,089,413	87.54%
TOTAL CAPITAL	23,189,602	28,708,500	33,893,848	28,165,635	26,432,532	29,271,279	90.30%
TOTAL LIABILITIES AND CAPITAL	78,415,375	96,709,672	96,525,313	82,756,142	82,537,178	95,169,563	86.73%

Nabunturan Integrated Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	9,645,314	9,472,830	9,849,343	10,689,823	2,845,794	20,107,467	14.15%
2. Penallty Interest Income - Loans	0	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	0	0	0	0	357,894	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	*9,645,314*	*9,472,830*	*9,849,343*	*10,689,823*	*3,203,688*	*20,107,467*	*15.93%*
B. Income - Liquid Assets	*437,230*	*373,952*	*456,154*	*302,441*	*251,057*	*510,536*	*49.18%*
C. Income - Financial Investments	*421,537*	*79,709*	*565,366*	*0*	*0*	*0*	*0.00%*
D. Income - Non-financial Investments	*680,156*	*1,099,892*	*1,359,136*	*0*	*0*	*0*	*0.00%*
E. Income - Other	*6,964,698*	*11,261,537*	*411,480*	*3,708,040*	*789,092*	*3,428,525*	*23.02%*
GROSS INCOME	18,148,935	22,287,920	12,641,479	14,700,304	4,243,837	24,046,528	17.65%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	2,239,523	2,507,988	1,341,336	3,431,961	999,579	3,134,324	31.89%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	*2,239,523*	*2,507,988*	*1,341,336*	*3,431,961*	*999,579*	*3,134,324*	*31.89%*
C. Financial Costs - External Credit	1,650,596	2,207,868	262,454	386,666	65,047	0	0.00%
D. Dividend Expense - Shares	1,639,042	2,428,816	1,365,000	0	322,485	1,268,692	25.42%
E. Insurance Premiums - Shares	133,039	148,521	46,359	0	0	0	0.00%
Financial Costs - Shares	*1,772,081*	*2,577,337*	*1,411,359*	*0*	*322,485*	*1,268,692*	*25.42%*
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	5,662,200	7,293,193	3,015,149	3,818,627	1,387,111	4,403,016	31.50%
III. GROSS MARGIN	12,486,735	14,994,727	9,626,330	10,881,677	2,856,726	19,643,512	14.54%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	3,649,560	6,779,957	1,422,872	1,531,079	394,194	1,533,174	25.71%
Representation	161,326	327,291	25,253	72,275	24,026	1,108,000	2.17%
Administration	6,941,036	5,739,181	3,548,100	2,480,525	1,066,038	7,269,234	14.67%
Marketing	102,361	124,728	0	0	6,751	350,000	1.93%
TOTAL OPERATING EXPENSES	10,854,283	12,971,157	4,996,225	4,083,879	1,491,009	10,260,408	14.53%
V. PROVISIONS - RISK ASSETS	470,000	460,000	1,358,750	2,286,549	60,000	600,000	10.00%
VI. NET INCOME FROM OPERATIONS	1,162,452	1,563,570	3,271,355	4,511,249	1,305,717	8,783,104	14.87%
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	1,162,452	1,563,570	3,271,355	4,511,249	1,305,717	8,783,104	14.87%

104

Panabo Multi-Purpose Cooperative

	ANNUAL GOAL	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	22.65%	24.27%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-57.08%	-18.35%	8.91%	35.00%	25.45%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	4.72%	1.20%	2.17%	-1.63%	-132.72%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	1.59%	12.35%	9.41%	51.98%	18.10%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	67.50%	67.22%	59.20%	55.72%	42.76%	73.18%	58.44%
2. Liquid Assets / Total Assets	Max 20%	24.44%	17.55%	14.61%	25.35%	40.75%	15.14%	269.12%
3. Financial Investments / Total Assets	Max 10%	1.09%	1.56%	1.07%	3.15%	2.68%	2.63%	102.08%
4. Non-Financial Investments / Total Assets	0%	3.79%	3.10%	3.18%	2.97%	2.53%	0.00%	0.00%
5. Savings Deposits / Total Assets	Between 70 - 80%	35.77%	36.59%	39.17%	44.28%	51.72%	54.00%	95.77%
6. External Credit / Total Assets	0%	1.44%	1.21%	2.28%	0.22%	0.19%	0.00%	0.00%
7. Member Share Capital / Total Assets	Max 20%	47.33%	47.01%	42.83%	32.92%	25.26%	26.00%	97.16%
8. Institutional Capital / Total Assets	Min 10%	6.03%	6.36%	5.13%	13.30%	12.14%	14.00%	86.70%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	44.02%	39.19%	24.05%	14.25%	168.73%
2. Non-Earning Assets / Total Assets	Less Than 5%	3.53%	10.82%	22.34%	17.14%	12.88%	10.00%	128.74%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	437.77%	140.32%	70.39%	131.72%	177.31%	199.92%	88.69%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entrepremurial Rate	27.93%	25.45%	25.89%	33.74%	51.74%	30.07%	172.04%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	14.49%	17.08%	11.98%	3.64%	4.83%	4.95%	97.47%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	24.92%	5.14%	8.93%	0.00%	0.00%	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	7.71%	7.48%	7.60%	5.95%	5.56%	6.95%	80.05%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	0.00%	10.50%	10.80%	0.00%	0.00%	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	12.21%	10.07%	8.02%	6.97%	9.24%	9.00%	102.65%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	14.33%	13.75%	12.31%	16.33%	24.72%	19.61%	126.05%
9. Operating Expenses / Average Assets	Between 3 - 10%	11.02%	11.08%	10.24%	13.91%	9.87%	12.04%	82.01%
10 Provisions for Risk Assets / Average Assets	Suficient for Estimated Losses	0.90%	0.63%	0.53%	1.27%	1.59%	2.07%	76.93%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	2.41%	2.03%	1.54%	1.15%	13.26%	5.50%	240.84%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	68.33%	47.96%	37.29%	57.25%	78.80%	28.04%	281.00%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	5.30%	15.06%	15.00%	100.42%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.36%	0.25%	0.39%	4.34%	1.61%	0.95%	168.65%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	9.26%	19.12%	53.49%	35.74%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	8%	18.46%	19.10%	11.61%	70.40%	20.00%	352.02%
2. Loans	Sufficient to achieve goal in E1	17%	18.22%	4.99%	2.52%	-32.45%	62.79%	-51.68%
3. Savings Deposits	Sufficient to achieve goal in E5	5%	21.19%	27.48%	26.18%	149.59%	46.34%	322.80%
4. External Credit	Minimum to achieve goal in E6	100%	0.00%	124.00%	-89.29%	0.00%	-100.00%	0.00%
5. Share Capital	Sufficient to achieve goal in E7	14%	17.66%	8.51%	-14.20%	-39.33%	-5.23%	751.73%
6. Institutional Capital	Sufficient to achieve goal in E8	28%	24.87%	-3.84%	189.38%	29.11%	26.29%	110.73%
7. Membership	Min 5%	11%	-6.86%	37.48%	45.10%	13.54%	37.17%	36.43%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

105

03:05 PM 05/06/2000

Panabo Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	412	388	414	548	75.55%
Women (Members)	0	0	1,221	1,168	1,197	1,889	63.37%
Gender Not Reported up to 1997; SCWE 1998 up)	1,690	1,574	531	1,584	1,635	1,870	87.43%
TOTAL NUMBER OF MEMBERS	*1,690*	*1,574*	*2,164*	*3,140*	*3,246*	*4,307*	*75.37%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF USERS	1,690	1,574	2,164	3,140	3,246	4,307	75.37%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	12,208,171	14,432,354	2,396,603	0	0	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	0	0	11,846,709	11,467,215	9,528,749	20,288,580	46.97%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	909,750	4,067,224	4,748,974	5,000,000	94.98%
Allowance for Loan Losses	(479,772)	(597,267)	(641,464)	(288,083)	(523,452)	(1,261,426)	41.50%
Total Net Loans	*11,728,399*	*13,835,087*	*14,511,598*	*15,246,356*	*13,754,271*	*24,027,154*	*57.24%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	642,275	2,505,667	2,659,556	94.21%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	4,184,538	3,561,402	3,485,094	5,106,900	10,085,866	2,000,000	504.29%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*4,184,538*	*3,561,402*	*3,485,094*	*5,749,175*	*12,591,533*	*4,659,556*	*270.23%*
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	190,121	320,477	262,132	862,537	862,537	862,537	100.00%
Total Financial Investments	*190,121*	*320,477*	*262,132*	*862,537*	*862,537*	*862,537*	*100.00%*
D. Non-Financial Investments							
Various	658,288	638,690	780,435	813,576	813,576	0	0.00%
TOTAL EARNING ASSETS	16,761,346	18,355,656	19,039,259	22,671,644	28,021,917	29,549,247	94.83%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*3,838,458*	*4,900,730*	*3,194,479*	*3,604,073*	*88.64%*
More Than 12 Months	*0*	*0*	*2,832,285*	*1,187,174*	*238,888*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*6,670,743*	*6,087,904*	*3,433,367*	*3,604,073*	*95.26%*
III. LOAN PORTFOLIO	*12,208,171*	*14,432,354*	*15,153,062*	*15,534,439*	*14,277,723*	*25,288,580*	*56.46%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*698,560*	*883,225*	*1,206,373*	*883,225*	*136.59%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*11,130*	*109,095*	*113,499*	*459,093*	*24.72%*

106

Panabo Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	62,746	51,000	95,378	1,187,611	516,469	287,611	179.57%
Current (Checking) Accounts	0	0	0	0	0	25,000	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	*62,746*	*51,000*	*95,378*	*1,187,611*	*516,469*	*312,611*	*165.21%*
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	4,722	19,777	82,750	65,599	0	0.00%
Other Accounts Receivable	0	7,285	447,763	80,273	64,318	80,273	80.12%
Allowance for Receivable Losses	0	0	0	(19,847)	(7,481)	(120,000)	6.23%
Total Accounts Receivable	*0*	*12,007*	*467,540*	*143,176*	*122,436*	*(39,727)*	*-308.19%*
C. Fixed Assets							
Land	15,897	1,615,897	1,615,897	1,686,694	1,600,000	1,686,694	94.86%
Buildings (Cost)	0	0	388,687	439,109	439,109	439,109	100.00%
Leasehold Improvements (Cost)	65,052	70,998	85,012	85,012	86,588	85,012	101.85%
Furniture & Equipment (Cost)	477,600	560,115	874,969	1,072,898	1,036,392	1,072,898	96.60%
Accumulated Depreciation	(351,287)	(426,572)	(504,129)	(726,798)	(689,389)	(885,771)	77.83%
Net Fixed Assets	*207,262*	*1,820,438*	*2,460,436*	*2,556,915*	*2,472,700*	*2,397,942*	*103.12%*
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	18,800	15,575	67,975	34,200	0	0	0.00%
Other Assets	23,163	29,462	79,861	613,950	673,077	613,950	109.63%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*41,963*	*45,037*	*147,836*	*648,150*	*673,077*	*613,950*	*109.63%*
E. Problem Assets							
Doubtful Assets	301,583	290,837	2,304,181	47,346	47,346	0	0.00%
Accounting Discrepancy - Assets	0	(2,000)	0	0	0	0	0.00%
Other	0	9,870	0	106,844	310,419	0	0.00%
Total Problem Assets	*301,583*	*298,707*	*2,304,181*	*154,190*	*357,765*	*0*	*0.00%*
TOTAL NON-EARNING ASSETS	613,554	2,227,189	5,475,371	4,690,042	4,142,447	3,284,776	126.11%
TOTAL ASSETS	17,374,900	20,582,845	24,514,630	27,361,686	32,164,364	32,834,023	97.96%

107

Panabo Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	2,729,341	3,432,766	4,741,065	4,794,977	6,099,032	9,480,373	64.33%
Fixed Savings Deposits	3,278,516	3,830,634	4,861,034	5,349,399	7,313,882	5,000,000	146.28%
Youth Savings Deposits	0	0	0	0	9,692	250,000	3.88%
Special Savings Deposits	207,542	268,786	0	1,971,460	3,211,756	3,000,000	107.06%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	6,215,399	7,532,186	9,602,099	12,115,836	16,634,362	17,730,373	93.82%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	250,000	250,000	500,000	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	0	0	0	60,000	60,000	0	0.00%
Loans - Other External Institutions	0	0	60,000	0	0	0	0.00%
Total External Credit	250,000	250,000	560,000	60,000	60,000	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	6,465,399	7,782,186	10,162,099	12,175,836	16,694,362	17,730,373	94.16%
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)	171,271	8,137	14,329	139	0	0	0.00%
C. Other Liabilities	539,225	819,702	1,693,742	1,898,873	1,993,145	1,270,041	156.94%
TOTAL NON-INTEREST BEARING LIABILITIES	710,496	827,839	1,708,071	1,899,012	1,993,145	1,270,041	156.94%
TOTAL LIABILITIES	7,175,895	8,610,025	11,870,170	14,074,848	18,687,507	19,000,414	98.35%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	8,223,560	9,675,540	10,498,619	9,008,105	8,124,887	8,536,846	95.17%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	8,223,560	9,675,540	10,498,619	9,008,105	8,124,887	8,536,846	95.17%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	134,753	128,712	0	0	0	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	389,012	474,308	541,382	341,031	464,129	350,000	132.61%
Undistributed Net Income	404,049	386,135	346,595	297,736	983,744	350,000	281.07%
Total Non-Institutional Capital	927,814	989,155	887,977	638,767	1,447,873	700,000	206.84%
C. Institutional Capital							
Statutory & Legal Reserves	568,820	700,624	1,137,853	756,153	756,153	1,580,592	47.84%
Retained Earnings	0	0	0	411,471	411,471	500,000	82.29%
Special Asset Reserves	358,800	487,490	0	456,171	456,171	500,000	91.23%
Donations / Other Reserves	120,011	120,011	120,011	2,016,171	2,280,302	2,016,171	113.10%
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	1,047,631	1,308,125	1,257,864	3,639,966	3,904,097	4,596,763	84.93%
TOTAL CAPITAL	10,199,005	11,972,820	12,644,460	13,286,838	13,476,857	13,833,609	97.42%
TOTAL LIABILITIES AND CAPITAL	17,374,900	20,582,845	24,514,630	27,361,686	32,164,364	32,834,023	97.96%

108

Panabo Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	3,061,718	2,438,554	2,778,599	3,964,524	1,549,817	5,905,693	26.24%
2. Penallty Interest Income - Loans	0	0	0	123,750	0	0	0.00%
3. Commissions / Fees - Loans	0	814,449	891,517	931,612	320,688	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	*3,061,718*	*3,253,003*	*3,670,116*	*5,019,886*	*1,870,505*	*5,905,693*	*31.67%*
B. Income - Liquid Assets	*659,726*	*661,438*	*422,131*	*167,995*	*110,342*	*257,702*	*42.82%*
C. Income - Financial Investments	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
D. Income - Non-financial Investments	*82,028*	*33,338*	*63,362*	*0*	*0*	*0*	*0.00%*
E. Income - Other	*8,939*	*102,582*	*124,098*	*518,368*	*286,301*	*1,566,000*	*18.28%*
GROSS INCOME	3,812,411	4,050,361	4,279,707	5,706,249	2,267,148	7,729,395	29.33%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	468,458	514,462	650,931	646,293	199,309	1,036,774	19.22%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	*468,458*	*514,462*	*650,931*	*646,293*	*199,309*	*1,036,774*	*19.22%*
C. Financial Costs - External Credit	0	26,250	43,750	0	0	0	0.00%
D. Dividend Expense - Shares	943,274	900,982	808,721	680,000	197,317	789,523	24.99%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	*943,274*	*900,982*	*808,721*	*680,000*	*197,317*	*789,523*	*24.99%*
F. Financial Costs - Other	0	0	0	144,000	36,000	0	0.00%
TOTAL FINANCIAL COSTS	1,411,732	1,441,694	1,503,402	1,470,293	432,626	1,826,297	23.69%
III. GROSS MARGIN	2,400,679	2,608,667	2,776,305	4,235,956	1,834,522	5,903,098	31.08%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	959,161	1,049,040	1,180,926	1,738,787	353,263	1,346,050	26.24%
Representation	313,456	433,048	406,020	421,581	101,064	607,302	16.64%
Administration	574,013	620,444	706,375	1,428,182	270,011	1,382,607	19.53%
Marketing	0	0	15,812	20,000	8,218	287,000	2.86%
TOTAL OPERATING EXPENSES	1,846,630	2,102,532	2,309,133	3,608,550	732,556	3,622,959	20.22%
V. PROVISIONS - RISK ASSETS	150,000	120,000	120,577	329,670	118,222	623,343	18.97%
VI. NET INCOME FROM OPERATIONS	404,049	386,135	346,595	297,736	983,744	1,656,796	59.38%
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	404,049	386,135	346,595	297,736	983,744	1,656,796	59.38%

Pantukan ChessClub Multi-Purpose Cooperative

ANNUAL GOAL

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	0.01%	56.05%	80.44%	100.00%	80.44%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-36.87%	-15.02%	-5.15%	27.96%	-18.40%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	1.13%	13.98%	0.00%	0.00%	0.00%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	11.88%	11.88%	35.42%	33.53%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	69.21%	69.68%	56.62%	38.55%	37.90%	54.39%	69.67%
2. Liquid Assets / Total Assets	Max 20%	13.27%	6.16%	11.12%	12.66%	7.14%	8.44%	84.58%
3. Financial Investments / Total Assets	Max 10%	2.47%	2.62%	2.89%	3.98%	4.45%	1.85%	240.67%
4. Non-Financial Investments / Total Assets	0%	9.88%	10.65%	19.06%	22.06%	24.67%	17.57%	140.39%
5. Savings Deposits / Total Assets	Between 70 - 80%	23.52%	21.87%	27.75%	37.70%	32.72%	53.08%	61.64%
6. External Credit / Total Assets	0%	0.00%	4.72%	4.22%	0.00%	0.00%	0.00%	0.00%
7. Member Share Capital / Total Assets	Max 20%	52.76%	52.82%	56.87%	47.16%	49.26%	32.50%	151.58%
8. Institutional Capital / Total Assets	Min 10%	5.01%	5.04%	4.50%	7.52%	8.78%	8.00%	109.80%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	71.05%	23.75%	30.26%	12.09%	250.22%
2. Non-Earning Assets / Total Assets	Less Than 5%	6.55%	15.04%	16.85%	31.52%	29.00%	18.93%	153.21%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	362.13%	136.88%	66.20%	48.03%	62.13%	76.19%	81.55%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	33.49%	31.78%	25.93%	28.00%	37.21%	47.22%	78.80%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	6.52%	5.03%	2.83%	0.46%	0.00%	8.07%	0.00%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	9.44%	0.13%	1.73%	0.44%	0.00%	0.00%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	0.00%	0.00%	0.00%	0.00%	1.21%	8.00%	15.12%
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	4.22%	3.40%	2.17%	1.62%	2.90%	4.40%	65.88%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	5.25%	13.13%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	19.46%	14.37%	9.96%	1.15%	0.82%	8.77%	9.36%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	15.79%	15.16%	10.88%	12.78%	14.30%	19.72%	72.52%
9. Operating Expenses / Average Assets	Between 3 - 10%	11.59%	12.04%	8.54%	10.10%	11.18%	10.74%	104.08%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	0.00%	0.40%	0.39%	0.95%	41.18%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	4.20%	3.11%	2.35%	2.28%	2.73%	8.02%	33.99%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	56.42%	28.17%	39.95%	33.59%	21.81%	15.90%	137.21%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	1.48%	3.72%	11.55%	32.21%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.38%	4.16%	6.54%	8.78%	3.15%	1.18%	267.43%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	4.40%	17.06%	72.66%	23.48%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	29%	23.49%	11.86%	-9.01%	-42.36%	15.00%	-282.41%
2. Loans	Sufficient to achieve goal in E1	11%	24.02%	-10.08%	-35.88%	-42.21%	62.25%	-67.81%
3. Savings Deposits	Sufficient to achieve goal in E5	45%	14.79%	41.97%	23.61%	-89.76%	61.91%	-144.97%
4. External Credit	Minimum to achieve goal in E6	NA	100.00%	0.00%	-100.00%	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	44%	23.64%	20.44%	-24.55%	-26.37%	-20.75%	127.09%
6. Institutional Capital	Sufficient to achieve goal in E8	33%	24.18%	0.00%	52.04%	17.80%	22.30%	79.81%
7. Membership	Min 5%	103%	-22.63%	6.45%	14.94%	-119.17%	5.31%	-2243.07%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

110

Pantukan ChessClub Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	0	0	891	831	683	928	73.60%
Women (Members)	0	0	1,238	1,616	1,037	1,649	62.89%
Gender Not Reported up to 1997; SCWE 1998 up)	2,585	2,000	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*2,585*	*2,000*	*2,129*	*2,447*	*1,720*	*2,577*	*66.74%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	276	905	526	172.05%
TOTAL NUMBER OF USERS	2,585	2,000	2,129	2,723	2,625	3,103	84.60%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	6,015,719	7,460,520	6,708,655	4,301,558	3,848,892	6,979,076	55.15%
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)	(150)	(145,871)	(195,181)	(236,007)	82.70%
Total Net Loans	*5,935,719*	*7,380,520*	*6,708,505*	*4,155,687*	*3,653,711*	*6,743,069*	*54.18%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	67,368	700,000	9.62%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	1,019,676	211,927	542,812	418,967	317,055	200,000	158.53%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*1,019,676*	*211,927*	*542,812*	*418,967*	*384,423*	*900,000*	*42.71%*
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	212,198	277,198	342,045	429,428	429,428	229,428	187.17%
Total Financial Investments	*212,198*	*277,198*	*342,045*	*429,428*	*429,428*	*229,428*	*187.17%*
D. Non-Financial Investments							
Various	847,408	1,128,340	2,257,644	2,378,114	2,378,114	2,178,114	109.18%
TOTAL EARNING ASSETS	8,015,001	8,997,985	9,851,006	7,382,196	6,845,676	10,050,611	68.11%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*3,482,434*	*761,453*	*922,060*	*844,005*	*109.25%*
More Than 12 Months	*0*	*0*	*1,284,155*	*260,232*	*242,631*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*4,766,589*	*1,021,685*	*1,164,691*	*844,005*	*138.00%*
III. LOAN PORTFOLIO	*6,015,719*	*7,460,520*	*6,708,655*	*4,301,558*	*3,848,892*	*6,979,076*	*55.15%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*79,850*	*849,363*	*849,363*	*849,363*	*100.00%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*100,871*	*100,871*	*300,871*	*33.53%*

111

Pantukan ChessClub Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	118,494	440,336	634,189	10,387	14,241	10,387	137.10%
Current (Checking) Accounts	0	0	140,675	875,604	239,397	75,604	316.65%
Foreign Currency	0	0	0	0	0	0	0.00%
Liquidity Reserves	0	0	0	60,000	50,000	60,000	83.33%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	*118,494*	*440,336*	*774,864*	*945,991*	*303,638*	*145,991*	*207.98%*
B. Accounts Receivable							
Debtors	0	16,190	66,858	91,380	91,380	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*	*16,190*	*66,858*	*91,380*	*91,380*	*0*	*0.00%*
C. Fixed Assets							
Land	0	215,000	215,000	215,000	215,000	215,000	100.00%
Buildings (Cost)	195,985	438,829	497,590	304,362	304,362	304,362	100.00%
Leasehold Improvements (Cost)	0	0	0	212,938	212,938	212,938	100.00%
Furniture & Equipment (Cost)	417,525	746,304	661,890	906,045	917,094	906,045	101.22%
Accumulated Depreciation	(170,217)	(271,573)	(321,393)	(366,671)	(378,916)	(446,723)	84.82%
Net-Fixed Assets	*443,293*	*1,128,560*	*1,053,087*	*1,271,674*	*1,270,478*	*1,191,622*	*106.62%*
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	100,137	217,991	253,375	217,991	116.23%
Other Assets	0	8,306	1,485	21,288	26,979	21,288	126.73%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*0*	*8,306*	*101,622*	*239,279*	*280,354*	*239,279*	*117.17%*
E. Problem Assets							
Doubtful Assets	0	0	0	849,363	849,863	769,363	110.46%
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*	*849,363*	*849,863*	*769,363*	*110.46%*
TOTAL NON-EARNING ASSETS	561,787	1,593,392	1,996,431	3,397,687	2,795,713	2,346,255	119.16%
TOTAL ASSETS	8,576,788	10,591,377	11,847,437	10,779,883	9,641,389	12,396,866	77.77%

112

Pantukan ChessClub Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	2,017,458	2,315,819	3,287,678	4,009,371	3,077,995	6,080,256	50.62%
Fixed Savings Deposits	0	0	0	30,000	8,500	250,000	3.40%
Youth Savings Deposits	0	0	0	24,675	68,107	250,000	27.24%
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	2,017,458	2,315,819	3,287,678	4,064,046	3,154,602	6,580,256	47.94%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	0	500,000	500,000	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	500,000	500,000	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	2,017,458	2,815,819	3,787,678	4,064,046	3,154,602	6,580,256	47.94%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	4,087	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	22,931	34,368	0	0.00%
C. Other Liabilities	492,199	658,416	80,647	304,800	611,062	295,879	206.52%
TOTAL NON-INTEREST BEARING LIABILITIES	492,199	658,416	84,734	327,731	645,430	295,879	218.14%
TOTAL LIABILITIES	2,509,657	3,474,235	3,872,412	4,391,777	3,800,032	6,876,135	55.26%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	4,524,933	5,594,569	6,738,146	5,083,998	4,749,714	4,028,981	117.89%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	4,524,933	5,594,569	6,738,146	5,083,998	4,749,714	4,028,981	117.89%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	129,601	97,868	2,925	82,552	86,348	100,000	86.35%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	663,311	592,873	437,330	153,155	88,975	200,000	44.49%
Undistributed Net Income	319,804	298,481	263,273	257,477	69,414	200,000	34.71%
Total Non-Institutional Capital	1,112,716	989,222	703,528	493,184	244,737	500,000	48.95%
C. Institutional Capital							
Statutory & Legal Reserves	397,704	501,573	501,573	553,879	594,661	991,750	59.96%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	31,778	31,778	31,778	31,778	31,778	0	0.00%
Donations / Other Reserves	0	0	0	225,267	220,467	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	429,482	533,351	533,351	810,924	846,906	991,750	85.40%
TOTAL CAPITAL	6,067,131	7,117,142	7,975,025	6,388,106	5,841,357	5,520,731	105.81%
TOTAL LIABILITIES AND CAPITAL	8,576,788	10,591,377	11,847,437	10,779,883	9,641,389	12,396,866	77.77%

113

Pantukan ChessClub Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. *Income - Loans*							
1. *Interest Income - Loans*	1,606,147	1,868,192	1,685,503	1,324,725	304,295	2,573,421	11.82%
2. *Penallty Interest Income - Loans*	304,531	295,312	172,860	201,033	60,855	0	0.00%
3. *Commissions / Fees - Loans*	0	6,225	43,245	43,365	9,888	0	0.00%
4. *(Less) Insurance Premiums - Loans*	(24,975)	(54,097)	(75,260)	(48,298)	(12,762)	0	0.00%
Net Income - Loans	*1,885,703*	*2,115,632*	*1,826,348*	*1,520,825*	*362,276*	*2,573,421*	*14.08%*
B. *Income - Liquid Assets*	*35,080*	*30,987*	*10,691*	*2,190*	*0*	*53,218*	*0.00%*
C. *Income - Financial Investments*	*14,792*	*327*	*5,347*	*1,880*	*0*	*0*	*0.00%*
D. *Income - Non-financial Investments*	*0*	*0*	*0*	*0*	*7,174*	*182,249*	*3.94%*
E. *Income - Other*	*86,028*	*119,823*	*119,608*	*87,416*	*30,773*	*110,096*	*27.95%*
GROSS INCOME	2,021,603	2,266,769	1,961,994	1,612,311	400,223	2,918,984	13.71%
II. FINANCIAL COSTS							
A. *Interest Expense - Savings Deposits*	72,014	73,709	60,923	59,588	26,094	234,251	11.14%
B. *Insurance Premiums - Savings Deposits*	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	*72,014*	*73,709*	*60,923*	*59,588*	*26,094*	*234,251*	*11.14%*
C. *Financial Costs - External Credit*	0	13,125	65,625	39,375	0	0	0.00%
D. *Dividend Expense - Shares*	746,209	727,082	614,303	67,891	10,060	399,554	2.52%
E. *Insurance Premiums - Shares*	0	0	0	0	0	0	0.00%
Financial Costs - Shares	*746,209*	*727,082*	*614,303*	*67,891*	*10,060*	*399,554*	*2.52%*
F. *Financial Costs - Other*	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	818,223	813,916	740,851	166,854	36,154	633,805	5.70%
III. GROSS MARGIN	1,203,380	1,452,853	1,221,143	1,445,457	364,069	2,285,179	15.93%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	481,868	614,288	523,945	782,872	194,151	750,000	25.89%
Representation	175,660	267,407	213,490	108,271	14,998	130,000	11.54%
Administration	226,048	272,677	218,148	222,097	73,156	315,052	23.22%
Marketing	0	0	2,287	29,740	2,349	50,000	4.70%
TOTAL OPERATING EXPENSES	883,576	1,154,372	957,870	1,142,980	284,654	1,245,052	22.86%
V. PROVISIONS - RISK ASSETS	0	0	0	45,000	10,000	110,532	9.05%
VI. NET INCOME FROM OPERATIONS	319,804	298,481	263,273	257,477	69,415	929,595	7.47%
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	319,804	298,481	263,273	257,477	69,415	929,595	7.47%

114

03:08 PM 05/06/2000

Samal Island Multi-Purpose Cooperative

ANNUAL GOAL

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
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%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-31.29%	4.27%	3.29%	35.00%	9.41%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	Yes	Yes	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.28%	0.15%	-0.12%	-121.57%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	14.22%	8.71%	14.22%	61.28%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	63.29%	57.65%	61.57%	55.17%	61.95%	63.98%	96.83%
2. Liquid Assets / Total Assets	Max 20%	5.57%	19.85%	14.53%	22.38%	16.99%	18.60%	91.34%
3. Financial Investments / Total Assets	Max 10%	2.22%	1.85%	1.52%	1.17%	1.13%	0.93%	120.84%
4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5. Savings Deposits / Total Assets	Between 70 - 80%	39.79%	46.25%	47.57%	62.39%	63.85%	63.50%	100.55%
6. External Credit / Total Assets	0%	2.51%	5.92%	6.76%	0.36%	0.00%	0.00%	0.00%
7. Member Share Capital / Total Assets	Max 20%	37.48%	30.14%	27.27%	21.27%	21.68%	24.00%	90.35%
8. Institutional Capital / Total Assets	Min 10%	9.50%	8.06%	7.33%	6.56%	6.54%	7.50%	87.16%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	35.18%	15.24%	10.99%	4.91%	223.72%
2. Non-Earning Assets / Total Assets	Less Than 5%	30.59%	23.40%	23.84%	34.05%	23.30%	19.19%	121.39%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	66.10%	75.59%	77.16%	46.92%	62.10%	65.13%	95.34%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	34.43%	34.90%	33.64%	35.20%	38.44%	30.64%	125.46%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	11.08%	8.58%	10.94%	5.62%	4.52%	9.26%	48.86%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	4.16%	2.86%	6.66%	0.00%	0.00%	1.00%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	5.29%	7.13%	7.82%	7.37%	4.90%	7.07%	69.27%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	9.94%	15.77%	17.55%	16.01%	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	15.04%	13.55%	16.40%	0.00%	9.26%	5.00%	185.18%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	15.68%	14.99%	13.99%	17.28%	19.75%	17.87%	110.53%
9. Operating Expenses / Average Assets	Between 3 - 10%	13.29%	12.98%	11.89%	11.53%	11.37%	13.15%	86.47%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.09%	0.09%	0.10%	0.16%	0.35%	1.56%	22.58%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	2.31%	1.93%	2.00%	5.59%	8.02%	3.15%	254.87%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	14.01%	42.91%	30.54%	35.88%	26.60%	29.29%	90.84%
2. Liquidity Reserves / Total Savings Deposits	10%	0.74%	0.47%	0.42%	4.90%	2.62%	15.93%	16.43%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.68%	2.74%	1.46%	12.77%	3.36%	2.70%	124.40%
4 Liquidity Reserves/ Total Available Liquidity		5.30%	1.09%	1.37%	13.66%	9.84%	54.39%	18.08%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	1%	36.94%	31.07%	31.00%	13.81%	25.00%	55.23%
2. Loans	Sufficient to achieve goal in E1	4%	24.73%	40.00%	18.14%	63.47%	46.54%	136.37%
3. Savings Deposits	Sufficient to achieve goal in E5	1%	59.15%	34.83%	71.79%	23.54%	27.23%	86.46%
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	49.62%	-93.00%	-401.10%	-100.00%	401.10%
5. Share Capital	Sufficient to achieve goal in E7	10%	10.12%	18.59%	2.20%	21.78%	41.02%	53.11%
6. Institutional Capital	Sufficient to achieve goal in E8	19%	16.15%	19.15%	17.23%	12.50%	42.97%	29.09%
7. Membership	Min 5%	7%	-6.74%	40.78%	97.01%	30.11%	44.96%	66.97%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

115

03:11 PM 05/06/2000

Samal Island Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	318	293	321	324	351	512	68.55%
Women (Members)	676	634	691	679	704	2,387	29.49%
Gender Not Reported up to 1997; SCWE 1998 up)	0	0	293	1,568	1,709	828	206.40%
TOTAL NUMBER OF MEMBERS	*994*	*927*	*1,305*	*2,571*	*2,764*	*3,727*	*74.16%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	828	818	297	275.42%
TOTAL NUMBER OF USERS	994	927	1,305	3,399	3,582	4,024	89.02%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	3,725,199	4,646,392	6,505,066	5,108,659	5,337,237	11,262,341	47.39%
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	2,576,686	3,564,293	0	0.00%
Allowance for Loan Losses	0	0	0	(50,066)	(32,213)	(193,701)	16.63%
Total Net Loans	*3,725,199*	*4,646,392*	*6,505,066*	*7,635,279*	*8,869,317*	*11,068,640*	*80.13%*
B. Liquid Assets							
Liquidity Reserves - CFF	17,401	17,401	21,055	423,266	239,206	1,750,000	13.67%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	212,023	1,361,501	1,360,096	906,995	1,711,538	1,000,000	171.15%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*229,424*	*1,378,902*	*1,381,151*	*1,330,261*	*1,950,744*	*2,750,000*	*70.94%*
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	130,673	148,872	160,140	161,334	161,335	161,334	100.00%
Total Financial Investments	*130,673*	*148,872*	*160,140*	*161,334*	*161,335*	*161,334*	*100.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	4,085,296	6,174,166	8,046,357	9,126,874	10,981,396	13,979,974	78.55%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*1,743,254*	*1,171,361*	*978,582*	*553,432*	*176.82%*
More Than 12 Months	*0*	*0*	*545,517*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*2,288,771*	*1,171,361*	*978,582*	*553,432*	*176.82%*
III. LOAN PORTFOLIO	*3,725,199*	*4,646,392*	*6,505,066*	*7,685,345*	*8,901,530*	*11,262,341*	*79.04%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*0*	*19,739*	*32,213*	*19,739*	*163.19%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*2,807*	*2,807*	*2,807*	*100.00%*

116

Samal Island Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	98,664	220,729	153,964	1,767,404	481,184	467,404	102.95%
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	*98,664*	*220,729*	*153,964*	*1,767,404*	*481,184*	*467,404*	*102.95%*
B. Accounts Receivable							
Debtors	0	0	0	588	588	588	100.00%
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	106,375	95,930	29,645	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	*106,375*	*95,930*	*29,645*	*588*	*588*	*588*	*100.00%*
C. Fixed Assets							
Land	428,886	433,836	1,048,736	1,328,646	1,323,838	1,328,646	99.64%
Buildings (Cost)	903,979	903,979	903,979	937,349	937,349	937,349	100.00%
Leasehold Improvements (Cost)	0	0	40,450	7,080	7,080	17,080	41.45%
Furniture & Equipment (Cost)	227,877	285,179	431,138	489,875	489,876	659,875	74.24%
Accumulated Depreciation	(163,691)	(249,625)	(342,616)	(451,130)	(477,838)	(624,201)	76.55%
Net Fixed Assets	*1,397,051*	*1,373,369*	*2,081,687*	*2,311,820*	*2,280,305*	*2,318,749*	*98.34%*
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	198,692	196,078	253,093	371,796	274,506	371,796	73.83%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*198,692*	*196,078*	*253,093*	*371,796*	*274,506*	*371,796*	*73.83%*
E. Problem Assets							
Doubtful Assets	0	0	0	261,632	298,580	161,632	184.73%
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*	*261,632*	*298,580*	*161,632*	*184.73%*
TOTAL NON-EARNING ASSETS	1,800,782	1,886,106	2,518,389	4,713,240	3,335,163	3,320,169	100.45%
TOTAL ASSETS	5,886,078	8,060,272	10,564,746	13,840,114	14,316,559	17,300,143	82.75%

117

Samal Island Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	723,639	1,218,861	813,878	969,690	1,371,226	2,252,634	60.87%
Fixed Savings Deposits	684,128	1,288,181	2,507,544	3,460,174	3,668,891	4,649,916	78.90%
Youth Savings Deposits	0	0	0	0	194,730	0	0.00%
Special Savings Deposits	934,468	1,220,667	1,704,663	2,326,853	2,257,060	4,083,040	55.28%
Pledged Savings Deposits	0	0	0	1,877,627	1,649,256	0	0.00%
Total Savings Deposits	2,342,235	3,727,709	5,026,085	8,634,344	9,141,163	10,985,590	83.21%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	0	0	714,442	50,000	0	0	0.00%
Long-Term Loans - CFF >1 yr.	147,511	477,511	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	147,511	477,511	714,442	50,000	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	2,489,746	4,205,220	5,740,527	8,684,344	9,141,163	10,985,590	83.21%
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	0	5	150,008	2,283	150,000	1.52%
C. Other Liabilities	441,930	588,235	926,037	1,067,269	821,329	615,007	133.55%
TOTAL NON-INTEREST BEARING LIABILITIES	441,930	588,235	926,042	1,217,277	823,612	765,007	107.66%
TOTAL LIABILITIES	2,931,676	4,793,455	6,666,569	9,901,621	9,964,775	11,750,597	84.80%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	2,206,076	2,429,417	2,880,962	2,944,366	3,104,260	4,152,034	74.76%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	2,206,076	2,429,417	2,880,962	2,944,366	3,104,260	4,152,034	74.76%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	27,756	27,709	31,100	34,783	30,177	30,000	100.59%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	25,365	25,365	25,365	51,772	0	70,001	0.00%
Undistributed Net Income	135,823	134,581	186,596	0	281,492	0	0.00%
Total Non-Institutional Capital	188,944	187,655	243,061	86,555	311,669	100,001	311.67%
C. Institutional Capital							
Statutory & Legal Reserves	373,962	419,465	481,674	548,378	576,043	997,511	57.75%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	185,420	230,280	292,480	359,194	359,812	300,000	119.94%
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	559,382	649,745	774,154	907,572	935,855	1,297,511	72.13%
TOTAL CAPITAL	2,954,402	3,266,817	3,898,177	3,938,493	4,351,784	5,549,546	78.42%
TOTAL LIABILITIES AND CAPITAL	5,886,078	8,060,272	10,564,746	13,840,114	14,316,559	17,300,143	82.75%

118

Samal Island Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	1,256,181	1,214,334	1,590,268	2,214,254	695,510	2,865,255	24.27%
2. Penallty Interest Income - Loans	0	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	2,930	246,614	285,576	274,467	95,328	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***1,259,111***	***1,460,948***	***1,875,844***	***2,488,721***	***790,838***	***2,865,255***	***27.60%***
B. Income - Liquid Assets	***28,312***	***68,967***	***150,998***	***76,245***	***18,507***	***188,937***	***9.80%***
C. Income - Financial Investments	***5,333***	***4,000***	***10,286***	***0***	***0***	***1,613***	***0.00%***
D. Income - Non-financial Investments	***0***	***0***	***0***	***0***	***0***	***0***	***0.00%***
E. Income - Other	***97,416***	***91,532***	***148,283***	***109,043***	***63,544***	***600,000***	***10.59%***
GROSS INCOME	**1,390,172**	**1,625,447**	**2,185,411**	**2,674,009**	**872,889**	**3,655,805**	**23.88%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	123,409	216,521	342,231	503,664	108,477	693,251	15.65%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***123,409***	***216,521***	***342,231***	***503,664***	***108,477***	***693,251***	***15.65%***
C. Financial Costs - External Credit	29,188	49,290	104,620	61,208	1,500	3,500	42.86%
D. Dividend Expense - Shares	316,921	314,021	435,391	0	69,813	177,410	39.35%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***316,921***	***314,021***	***435,391***	***0***	***69,813***	***177,410***	***39.35%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**469,518**	**579,832**	**882,242**	**564,872**	**179,790**	**874,161**	**20.57%**
III. GROSS MARGIN	**920,654**	**1,045,615**	**1,303,169**	**2,109,137**	**693,099**	**2,781,644**	**24.92%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	561,001	661,908	518,099	736,517	198,789	1,050,000	18.93%
Representation	2,224	2,382	248,071	313,616	78,129	475,000	16.45%
Administration	216,009	238,262	341,313	357,056	112,711	473,071	23.83%
Marketing	580	2,482	0	0	9,578	50,000	19.16%
TOTAL OPERATING EXPENSES	**779,814**	**905,034**	**1,107,483**	**1,407,189**	**399,207**	**2,048,071**	**19.49%**
V. PROVISIONS - RISK ASSETS	5,017	6,000	9,090	19,739	12,400	243,635	5.09%
VI. NET INCOME FROM OPERATIONS	**135,823**	**134,581**	**186,596**	**682,209**	**281,492**	**489,938**	**57.45%**
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	**135,823**	**134,581**	**186,596**	**682,209**	**281,492**	**489,938**	**57.45%**

Silangan Multi-Purpose Cooperative

ANNUAL GOAL

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	0.00%	79.98%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-18.23%	-28.97%	56.35%	35.00%	161.01%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	3.26%	2.58%	0.00%	0.00%	0.00%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	4.76%	7.63%	27.72%	27.54%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	87.49%	87.22%	70.31%	57.44%	57.69%	68.43%	84.31%
2. Liquid Assets / Total Assets	Max 20%	6.97%	7.53%	11.69%	19.66%	22.95%	13.46%	170.53%
3. Financial Investments / Total Assets	Max 10%	0.04%	0.04%	0.04%	3.34%	2.93%	2.90%	101.15%
4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5. Savings Deposits / Total Assets	Between 70 - 80%	70.95%	52.35%	42.38%	52.12%	58.62%	55.52%	105.58%
6. External Credit / Total Assets	0%	0.00%	4.92%	10.28%	5.26%	3.08%	1.50%	205.64%
7. Member Share Capital / Total Assets	Max 20%	21.43%	24.88%	30.39%	29.52%	28.19%	30.00%	93.95%
8. Institutional Capital / Total Assets	Min 10%	2.23%	4.15%	3.53%	5.41%	5.66%	6.50%	87.02%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	20.10%	2.08%	2.74%	2.97%	92.20%
2. Non-Earning Assets / Total Assets	Less Than 5%	5.61%	5.38%	18.12%	19.76%	16.62%	15.33%	108.38%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	135.84%	331.89%	93.58%	66.30%	60.85%	84.67%	71.87%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entreprenurial Rate	20.17%	31.26%	34.11%	32.51%	40.05%	33.29%	120.33%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	6.25%	2.97%	7.48%	6.29%	8.95%	8.54%	104.84%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	9.35%	0.00%	4.00%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	12.35%	16.85%	18.29%	14.41%	11.40%	10.03%	113.71%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	24.87%	20.95%	12.00%	14.44%	12.00%	120.33%
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	13.03%	25.92%	24.59%	0.00%	8.03%	8.00%	100.41%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	6.92%	11.12%	11.68%	14.74%	16.27%	15.01%	108.40%
9. Operating Expenses / Average Assets	Between 3 - 10%	5.38%	6.53%	6.28%	7.43%	5.62%	7.18%	78.31%
10 Provisions for Risk Assets / Average Assets	Suficient for Estimated Losses	0.16%	0.58%	0.89%	1.70%	1.48%	0.00%	0.00%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	1.38%	4.01%	4.51%	5.61%	9.17%	7.84%	117.05%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	9.57%	9.55%	27.07%	36.62%	38.59%	23.34%	165.29%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	3.68%	5.53%	10.30%	53.66%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.11%	0.17%	0.17%	0.21%	0.19%	0.11%	164.38%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	9.75%	14.12%	42.49%	33.22%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	112%	4.95%	-7.64%	17.27%	54.93%	15.00%	366.23%
2. Loans	Sufficient to achieve goal in E1	118%	5.30%	-26.18%	-3.25%	61.67%	37.07%	166.38%
3. Savings Deposits	Sufficient to achieve goal in E5	142%	-22.56%	-25.24%	44.22%	111.83%	22.51%	496.81%
4. External Credit	Minimum to achieve goal in E6	NA	100.00%	92.85%	-40.00%	-133.70%	-67.21%	198.93%
5. Share Capital	Sufficient to achieve goal in E7	43%	21.82%	12.82%	13.92%	34.32%	16.87%	203.48%
6. Institutional Capital	Sufficient to achieve goal in E8	40%	95.22%	-21.55%	79.74%	76.02%	38.27%	198.66%
7. Membership	Min 5%	35%	6.49%	-9.45%	13.69%	58.12%	22.45%	258.89%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

120

03:14 PM 05/06/2000

Silangan Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	214	226	214	236	261	291	89.69%
Women (Members)	233	250	217	254	300	309	97.09%
Gender Not Reported up to 1997; SCWE 1998 up)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*447*	*476*	*431*	*490*	*561*	*600*	*93.50%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	25	22	0	36	47	250	18.80%
TOTAL NUMBER OF USERS	472	498	431	526	608	850	71.53%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	0	6,002,996	9,248,028	11,140,273	12,697,412	87.74%
Medium-Term Loans (> 1 <= 3 Years)	17,596,694	18,528,806	7,675,107	3,985,892	4,128,350	5,441,749	75.86%
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	(38,643)	(158,643)	0	(129,966)	(305,782)	(188,482)	162.23%
Total Net Loans	*17,558,051*	*18,370,163*	*13,678,103*	*13,103,954*	*14,962,841*	*17,950,679*	*83.36%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	437,438	840,232	1,500,000	56.02%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	1,375,945	1,550,418	2,242,227	4,001,102	5,062,622	2,000,000	253.13%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*1,375,945*	*1,550,418*	*2,242,227*	*4,438,540*	*5,902,854*	*3,500,000*	*168.65%*
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	8,088	760,825	760,825	760,825	100.00%
Total Financial Investments	*8,488*	*8,488*	*8,088*	*760,825*	*760,825*	*760,825*	*100.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	18,942,484	19,929,069	15,928,418	18,303,319	21,626,520	22,211,504	97.37%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*2,325,911*	*112,300*	*256,980*	*538,520*	*47.72%*
More Than 12 Months	*0*	*0*	*423,926*	*162,496*	*160,961*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*2,749,837*	*274,796*	*417,941*	*538,520*	*77.61%*
III. LOAN PORTFOLIO	*17,596,694*	*18,528,806*	*13,678,103*	*13,233,920*	*15,268,623*	*18,139,161*	*84.17%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*524,479*	*871,165*	*871,165*	*871,165*	*100.00%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*41,500*	*66,500*	*241,500*	*27.54%*

121

03:14 PM 05/06/2000

Silangan Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	22,724	35,763	32,142	46,900	48,754	30,000	162.51%
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	*22,724*	*35,763*	*32,142*	*46,900*	*48,754*	*30,000*	*162.51%*
B. Accounts Receivable							
Debtors	0	0	0	0	0	0	0.00%
Interest Receivable	4,462	0	0	0	0	0	0.00%
Notes Receivable	0	0	0	0	0	0	0.00%
Payroll Deductions Receivable	0	0	2,050	512	3,782	512	738.67%
Other Accounts Receivable	7,800	5,490	0	42	0	42	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	*12,262*	*5,490*	*2,050*	*554*	*3,782*	*554*	*682.67%*
C. Fixed Assets							
Land	808,500	808,500	808,500	808,500	808,500	808,500	100.00%
Buildings (Cost)	211,085	240,469	240,469	240,469	240,469	240,469	100.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	248,425	355,776	355,776	402,447	413,307	752,447	54.93%
Accumulated Depreciation	(206,247)	(330,810)	(468,250)	(577,809)	(590,165)	(797,368)	74.01%
Net Fixed Assets	*1,061,763*	*1,073,935*	*936,495*	*873,607*	*872,111*	*1,004,048*	*86.86%*
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	3,588	3,900	10,670	10,475	7,858	10,475	75.02%
Other Assets	25,185	13,427	4,690	5,090	5,090	5,090	100.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*28,773*	*17,327*	*15,360*	*15,565*	*12,948*	*15,565*	*83.19%*
E. Problem Assets							
Doubtful Assets	0	0	2,538,191	3,571,561	3,371,681	2,971,561	113.46%
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*	*2,538,191*	*3,571,561*	*3,371,681*	*2,971,561*	*113.46%*
TOTAL NON-EARNING ASSETS	1,125,522	1,132,515	3,524,238	4,508,187	4,309,276	4,021,728	107.15%
TOTAL ASSETS	20,068,006	21,061,584	19,452,656	22,811,506	25,935,796	26,233,232	98.87%

122

Silangan Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Comptete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	642,466	581,329	890,890	2,851,902	4,568,805	3,464,690	131.87%
Fixed Savings Deposits	13,595,110	10,444,463	7,352,233	9,036,692	10,634,492	11,000,000	96.68%
Youth Savings Deposits	0	0	0	0	0	100,000	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	14,237,576	11,025,792	8,243,123	11,888,594	15,203,297	14,564,690	104.38%
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	1,037,056	2,000,000	1,200,000	800,000	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	393,498	0.00%
Total External Credit	0	1,037,056	2,000,000	1,200,000	800,000	393,498	203.30%
TOTAL INTEREST BEARING LIABILITIES	14,237,576	12,062,848	10,243,123	13,088,594	16,003,297	14,958,188	106.99%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	36,505	533,687	42,715	131,257	85,208	130,000	65.54%
B. Provisions (e.g. Wages/Benefits)	11,482	5,122	5,355	6,809	7,365	7,000	105.21%
C. Other Liabilities	689,681	1,244,375	1,550,267	210,036	276,851	112,913	245.19%
TOTAL NON-INTEREST BEARING LIABILITIES	737,668	1,783,184	1,598,337	348,102	369,424	249,913	147.82%
TOTAL LIABILITIES	14,975,244	13,846,032	11,841,460	13,436,696	16,372,721	15,208,101	107.66%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	4,301,574	5,239,979	5,905,400	6,726,000	7,303,400	7,869,971	92.80%
Voluntary Shares	0	0	6,109	8,114	6,949	0	0.00%
Total Member Share Capital	4,301,574	5,239,979	5,911,509	6,734,114	7,310,349	7,869,971	92.89%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	139,207	276,625	119,586	199,635	151,767	200,000	75.88%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	0	0	(20,000)	23,100	76,500	23,100	331.17%
Undistributed Net Income	203,995	824,397	913,976	1,184,717	557,482	1,226,900	45.44%
Total Non-Institutional Capital	343,202	1,101,022	1,013,562	1,407,452	785,749	1,450,000	54.19%
C. Institutional Capital							
Statutory & Legal Reserves	321,762	599,266	536,273	876,935	993,801	1,305,160	76.14%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	126,224	275,285	149,852	356,309	473,176	400,000	118.29%
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	447,986	874,551	686,125	1,233,244	1,466,977	1,705,160	86.03%
TOTAL CAPITAL	5,092,762	7,215,552	7,611,196	9,374,810	9,563,075	11,025,131	86.74%
TOTAL LIABILITIES AND CAPITAL	20,068,006	21,061,584	19,452,656	22,811,506	25,935,796	26,233,232	98.87%

Silangan Multi-Purpose Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	2,445,760	5,390,973	5,347,451	4,228,495	1,349,470	5,168,610	26.11%
2. Penallty Interest Income - Loans	0	173,250	118,188	71,664	5,089	0	0.00%
3. Commissions / Fees - Loans	137,901	51,900	0	53,900	46,808	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***2,583,661***	***5,616,123***	***5,465,639***	***4,354,059***	***1,401,367***	***5,168,610***	***27.11%***
B. Income - Liquid Assets	***50,055***	***43,493***	***141,920***	***210,190***	***115,364***	***338,804***	***34.05%***
C. Income - Financial Investments	***0***	***0***	***0***	***71,131***	***0***	***30,433***	***0.00%***
D. Income - Non-financial Investments	***0***	***0***	***0***	***0***	***0***	***0***	***0.00%***
E. Income - Other	***105,791***	***121,833***	***209,592***	***121,850***	***33,983***	***150,000***	***22.66%***
GROSS INCOME	**2,739,507**	**5,781,449**	**5,817,151**	**4,757,230**	**1,550,714**	**5,687,847**	**27.26%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	1,242,005	2,128,885	1,762,436	1,450,715	385,165	1,326,599	29.03%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***1,242,005***	***2,128,885***	***1,762,436***	***1,450,715***	***385,165***	***1,326,599***	***29.03%***
C. Financial Costs - External Credit	0	128,961	318,190	192,000	36,000	95,610	37.65%
D. Dividend Expense - Shares	475,989	1,236,596	1,370,964	0	140,631	584,163	24.07%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***475,989***	***1,236,596***	***1,370,964***	***0***	***140,631***	***584,163***	***24.07%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**1,717,994**	**3,494,442**	**3,451,590**	**1,642,715**	**561,796**	**2,006,372**	**28.00%**
III. GROSS MARGIN	**1,021,513**	**2,287,007**	**2,365,561**	**3,114,515**	**988,918**	**3,681,475**	**26.86%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	368,212	410,004	521,164	599,519	150,559	630,000	23.90%
Representation	191,619	516,592	293,764	439,990	83,010	350,000	23.72%
Administration	231,537	404,364	443,507	518,764	101,367	719,559	14.09%
Marketing	2,150	11,650	13,150	11,525	6,500	60,000	10.83%
TOTAL OPERATING EXPENSES	**793,518**	**1,342,610**	**1,271,585**	**1,569,798**	**341,436**	**1,759,559**	**19.40%**
V. PROVISIONS - RISK ASSETS	24,000	120,000	180,000	360,000	90,000	0	0.00%
VI. NET INCOME FROM OPERATIONS	**203,995**	**824,397**	**913,976**	**1,184,717**	**557,482**	**1,921,916**	**29.01%**
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	**203,995**	**824,397**	**913,976**	**1,184,717**	**557,482**	**1,921,916**	**29.01%**

124

Tagum Cooperative

ANNUAL GOAL

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	13.28%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-96.14%	18.43%	31.48%	35.00%	89.95%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	4.23%	-0.00%	0.00%	-112.08%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	3.17%	13.49%	13.23%	101.96%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	73.14%	74.05%	71.36%	52.62%	53.17%	61.26%	86.78%
2. Liquid Assets / Total Assets	Max 20%	10.72%	8.06%	11.42%	8.97%	10.58%	9.13%	115.87%
3. Financial Investments / Total Assets	Max 10%	0.30%	0.42%	0.52%	0.77%	0.77%	0.70%	110.28%
4. Non-Financial Investments / Total Assets	0%	0.00%	0.10%	0.13%	0.08%	0.07%	0.10%	73.55%
5. Savings Deposits / Total Assets	Between 70 - 80%	40.70%	44.87%	42.26%	48.57%	52.65%	52.22%	100.83%
6. External Credit / Total Assets	0%	8.74%	6.02%	4.88%	1.28%	1.01%	0.00%	0.00%
7. Member Share Capital / Total Assets	Max 20%	38.18%	37.75%	39.60%	34.27%	30.70%	32.50%	94.46%
8. Institutional Capital / Total Assets	Min 10%	4.46%	5.06%	5.17%	5.48%	6.20%	6.00%	103.37%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	68.17%	31.65%	23.24%	9.66%	240.58%
2. Non-Earning Assets / Total Assets	Less Than 5%	16.60%	18.18%	18.00%	38.85%	36.64%	29.46%	124.36%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	74.66%	62.51%	73.69%	40.88%	42.68%	51.87%	82.28%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entreprenurial Rate	20.42%	20.49%	20.91%	35.03%	47.90%	34.33%	139.51%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	5.97%	8.36%	6.64%	1.97%	2.22%	2.50%	88.82%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	11.32%	18.96%	3.63%	0.00%	347.93%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	43.66%	26.78%	43.59%	69.37%	0.00%	0.00%
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	12.94%	14.39%	14.27%	12.42%	13.13%	12.61%	104.11%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	7.87%	13.73%	12.85%	9.54%	13.37%	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	3.45%	1.88%	4.20%	2.04%	3.27%	3.10%	105.40%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	9.32%	9.11%	8.05%	15.47%	17.91%	14.77%	121.21%
9. Operating Expenses / Average Assets	Between 3 - 10%	7.83%	7.97%	6.61%	7.06%	7.15%	7.56%	94.50%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.09%	0.84%	0.75%	4.76%	2.85%	2.73%	104.58%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	1.40%	0.31%	0.70%	3.65%	7.91%	4.48%	176.43%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	21.09%	11.61%	20.67%	13.59%	14.22%	13.48%	105.47%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	10.68%	9.59%	14.38%	66.70%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.76%	0.81%	1.42%	1.28%	1.22%	0.65%	189.12%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	57.84%	47.72%	82.22%	58.04%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	2%	13.77%	1.10%	3.99%	5.42%	10.00%	54.19%
2. Loans	Sufficient to achieve goal in E1	-3%	17.40%	-1.47%	-22.36%	18.41%	24.71%	74.52%
3. Savings Deposits	Sufficient to achieve goal in E5	8%	25.45%	-4.78%	19.54%	39.58%	18.26%	216.76%
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	-18.09%	-72.72%	-80.22%	-100.00%	80.22%
5. Share Capital	Sufficient to achieve goal in E7	5%	12.50%	6.08%	-10.02%	-36.89%	4.33%	-851.62%
6. Institutional Capital	Sufficient to achieve goal in E8	12%	29.20%	3.27%	10.17%	59.30%	20.51%	289.09%
7. Membership	Min 5%	-1%	1.59%	-1.59%	10.09%	21.50%	17.94%	119.83%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

125

03:34 PM 05/06/2000

Tagum Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	1,361	1,381	2,067	1,671	1,686	2,293	73.53%
Women (Members)	5,181	5,265	4,473	4,436	4,464	6,199	72.01%
Gender Not Reported up to 1997; SCWE 1998 up)	0	0	0	1,093	1,436	0	0.00%
TOTAL NUMBER OF MEMBERS	*6,542*	*6,646*	*6,540*	*7,200*	*7,586*	*8,492*	*89.33%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	0	6,876	8,520	8,746	97.42%
TOTAL NUMBER OF USERS	6,542	6,646	6,540	14,076	16,106	17,238	93.43%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	86,950,520	102,081,949	100,579,585	12,244,718	14,473,166	15,288,338	94.67%
Medium-Term Loans (> 1 <= 3 Years)	0	0	0	63,793,715	64,179,402	79,557,783	80.67%
Long-Term Loans (>3 Years)	0	0	0	0	0	0	0.00%
Other Special Loans	0	0	0	2,047,200	3,017,250	2,531,826	119.17%
Allowance for Loan Losses	(1,592,128)	(3,760,832)	(4,786,332)	(4,620,951)	(6,438,841)	(3,292,974)	195.53%
Total Net Loans	*85,358,392*	*98,321,117*	*95,793,253*	*73,464,682*	*75,230,977*	*94,084,973*	*79.96%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	7,243,556	7,144,218	11,529,260	61.97%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	11,626,960	9,627,633	13,421,672	3,486,414	6,096,382	1,500,000	406.43%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*11,626,960*	*9,627,633*	*13,421,672*	*10,729,970*	*13,240,600*	*13,029,260*	*101.62%*
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	353,013	563,929	701,635	1,070,151	1,087,373	1,070,151	101.61%
Total Financial Investments	*353,013*	*563,929*	*701,635*	*1,070,151*	*1,087,373*	*1,070,151*	*101.61%*
D. Non-Financial Investments							
Various	0	132,978	172,718	106,531	99,297	146,531	67.77%
TOTAL EARNING ASSETS	97,338,365	108,645,657	110,089,278	85,371,334	89,658,247	108,330,915	82.76%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*32,517,380*	*24,637,082*	*18,308,447*	*9,408,497*	*194.59%*
More Than 12 Months	*0*	*0*	*36,047,723*	*79,250*	*675,064*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*68,565,103*	*24,716,332*	*18,983,511*	*9,408,497*	*201.77%*
III. LOAN PORTFOLIO	*86,950,520*	*102,081,949*	*100,579,585*	*78,085,633*	*81,669,818*	*97,377,947*	*83.87%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*0*	*3,779,458*	*3,779,438*	*3,779,458*	*100.00%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*119,918*	*509,812*	*500,000*	*101.96%*

126

Tagum Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	886,398	1,080,798	1,908,877	1,687,308	1,624,347	887,308	183.06%
Current (Checking) Accounts	0	0	0	0	0	0	0.00%
Foreign Currency	0	0	0	105,341	105,341	105,341	100.00%
Liquidity Reserves	0	0	0	0	0	0	0.00%
Other	0	0	0	0	0	0	0.00%
Total Liquid Assets	*886,398*	*1,080,798*	*1,908,877*	*1,792,649*	*1,729,688*	*992,649*	*174.25%*
B. Accounts Receivable							
Debtors	192,164	1,528,840	299,332	171,142	227,798	171,142	133.10%
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	*192,164*	*1,528,840*	*299,332*	*171,142*	*227,798*	*171,142*	*133.10%*
C. Fixed Assets							
Land	2,010,952	2,258,428	2,017,807	2,045,584	2,041,306	2,045,584	99.79%
Buildings (Cost)	12,793,104	15,179,575	14,781,331	16,026,093	16,060,725	16,026,093	100.22%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	1,365,946	1,162,321	1,441,790	4,631,652	4,638,992	4,631,652	100.16%
Accumulated Depreciation	0	0	0	(4,957,574)	(5,188,932)	(6,255,509)	82.95%
Net Fixed Assets	*16,170,002*	*18,600,324*	*18,240,928*	*17,745,755*	*17,552,091*	*16,447,820*	*106.71%*
D. Other Assets							
Assets in Liquidation	0	0	0	1,895,390	1,849,213	995,390	185.78%
Organization Expenses	0	0	0	0	496,456	0	0.00%
Prepaid Expenses	0	0	0	0	475,251	0	0.00%
Other Assets	1,296,902	1,834,336	2,694,353	32,633,646	29,507,422	26,633,646	110.79%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*1,296,902*	*1,834,336*	*2,694,353*	*34,529,036*	*32,328,342*	*27,629,036*	*117.01%*
E. Problem Assets							
Doubtful Assets	824,647	1,093,927	1,015,414	595	511	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	*824,647*	*1,093,927*	*1,015,414*	*595*	*511*	*0*	*0.00%*
TOTAL NON-EARNING ASSETS	**19,370,113**	**24,138,225**	**24,158,904**	**54,239,177**	**51,838,430**	**45,240,647**	**114.58%**
TOTAL ASSETS	**116,708,478**	**132,783,882**	**134,248,182**	**139,610,511**	**141,496,677**	**153,571,562**	**92.14%**

127

Tagum Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	8,015,880	10,226,328	8,260,900	9,562,533	11,440,928	17,805,347	64.26%
Fixed Savings Deposits	33,692,682	41,877,602	40,566,281	48,068,051	52,456,770	50,000,000	104.91%
Youth Savings Deposits	0	0	0	299,282	21,365	250,000	8.55%
Special Savings Deposits	5,786,856	7,477,419	7,903,290	8,749,451	9,219,626	5,639,723	163.48%
Pledged Savings Deposits	0	0	0	1,133,701	1,365,636	6,500,000	21.01%
Total Savings Deposits	47,495,418	59,581,349	56,730,471	67,813,018	74,504,325	80,195,070	92.90%
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	10,197,505	7,992,604	6,546,767	1,785,714	1,428,571	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	*10,197,505*	*7,992,604*	*6,546,767*	*1,785,714*	*1,428,571*	*0*	*0.00%*
TOTAL INTEREST BEARING LIABILITIES	57,692,923	67,573,953	63,277,238	69,598,732	75,932,896	80,195,070	94.69%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	2,498,221	3,791,728	3,604,395	3,308,875	4,376,259	3,210,250	136.32%
B. Provisions (e.g. Wages/Benefits)	33,636	45,103	39,183	1,028,327	670,268	999,156	67.08%
C. Other Liabilities	5,098,681	4,132,746	6,087,995	5,196,254	5,272,892	5,042,035	104.58%
TOTAL NON-INTEREST BEARING LIABILITIES	7,630,538	7,969,577	9,731,573	9,533,456	10,319,419	9,251,441	111.54%
TOTAL LIABILITIES	65,323,461	75,543,530	73,008,811	79,132,188	86,252,315	89,446,511	96.43%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	44,554,223	50,122,006	53,168,377	47,838,776	1,783,806	49,910,758	3.57%
Voluntary Shares	0	0	0	0	41,655,698	0	0.00%
Total Member Share Capital	*44,554,223*	*50,122,006*	*53,168,377*	*47,838,776*	*43,439,504*	*49,910,758*	*87.03%*
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	14,357	16,942	700	954	258,331	2,000	12916.55%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	0	0	200,000	0	0	0	0.00%
Undistributed Net Income	1,615,270	381,376	930,287	4,992,751	2,770,248	4,998,000	55.43%
Total Non-Institutional Capital	*1,629,627*	*398,318*	*1,130,987*	*4,993,705*	*3,028,579*	*5,000,000*	*60.57%*
C. Institutional Capital							
Statutory & Legal Reserves	3,950,648	4,967,287	5,123,698	4,141,721	4,706,135	4,975,718	94.58%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	1,250,519	1,752,741	1,816,309	3,504,121	4,070,144	4,238,575	96.03%
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	*5,201,167*	*6,720,028*	*6,940,007*	*7,645,842*	*8,776,279*	*9,214,293*	*95.25%*
TOTAL CAPITAL	51,385,017	57,240,352	61,239,371	60,478,323	55,244,362	64,125,051	86.15%
TOTAL LIABILITIES AND CAPITAL	116,708,478	132,783,882	134,248,182	139,610,511	141,496,677	153,571,562	92.14%

128

Tagum Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	17,337,379	18,190,617	19,551,545	27,337,957	8,169,097	28,760,859	28.40%
2. Penallty Interest Income - Loans	0	0	113,190	1,005,798	380,025	0	0.00%
3. Commissions / Fees - Loans	467,432	626,419	625,202	1,298,994	329,062	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***17,804,811***	***18,817,036***	***20,289,937***	***29,642,749***	***8,878,184***	***28,760,859***	***30.87%***
B. Income - Liquid Assets	***560,057***	***888,876***	***764,931***	***238,282***	***66,387***	***297,138***	***22.34%***
C. Income - Financial Investments	***0***	***51,906***	***119,990***	***38,849***	***0***	***3,723,391***	***0.00%***
D. Income - Non-financial Investments	***0***	***29,027***	***40,932***	***60,867***	***17,800***	***0***	***0.00%***
E. Income - Other	***696,514***	***1,423,567***	***941,184***	***366,012***	***67,224***	***0***	***0.00%***
GROSS INCOME	**19,061,382**	**21,210,412**	**22,156,974**	**30,346,759**	**9,029,595**	**32,781,388**	**27.54%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	5,920,883	7,705,218	8,299,453	7,732,676	2,329,688	9,334,678	24.96%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***5,920,883***	***7,705,218***	***8,299,453***	***7,732,676***	***2,329,688***	***9,334,678***	***24.96%***
C. Financial Costs - External Credit	864,206	1,248,810	934,053	397,468	53,571	276,786	19.35%
D. Dividend Expense - Shares	1,499,671	889,949	2,170,670	1,031,615	371,765	1,515,118	24.54%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***1,499,671***	***889,949***	***2,170,670***	***1,031,615***	***371,765***	***1,515,118***	***24.54%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**8,284,760**	**9,843,977**	**11,404,176**	**9,161,759**	**2,755,024**	**11,126,582**	**24.76%**
III. **GROSS MARGIN**	**10,776,622**	**11,366,435**	**10,752,798**	**21,185,000**	**6,274,571**	**21,654,806**	**28.98%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	3,772,145	3,909,647	3,879,262	4,300,113	1,161,222	4,934,375	23.53%
Representation	1,781,119	2,052,937	1,904,695	1,729,561	491,156	2,784,082	17.64%
Administration	3,413,630	3,608,468	2,963,878	3,576,945	829,011	3,300,697	25.12%
Marketing	94,458	365,670	74,676	65,005	22,934	67,200	34.13%
TOTAL OPERATING EXPENSES	**9,061,352**	**9,936,722**	**8,822,511**	**9,671,624**	**2,504,323**	**11,086,354**	**22.59%**
V. PROVISIONS - RISK ASSETS	100,000	1,048,337	1,000,000	6,520,625	1,000,000	4,000,000	25.00%
VI. NET INCOME FROM OPERATIONS	**1,615,270**	**381,376**	**930,287**	**4,992,751**	**2,770,248**	**6,568,452**	**42.18%**
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	**1,615,270**	**381,376**	**930,287**	**4,992,751**	**2,770,248**	**6,568,452**	**42.18%**

129

Toril Community Cooperative

	ANNUAL GOAL	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
P-E-A-R-L-S RATIOS	*GOALS*							
P *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	7.05%	9.96%	44.13%	100.00%	44.13%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-55.94%	-54.13%	-4.83%	35.00%	-13.81%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	0.45%	0.00%	5.63%	0.00%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	0.00%	30.15%	0.00%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	60.79%	62.06%	64.17%	58.13%	41.14%	61.26%	67.16%
2. Liquid Assets / Total Assets	Max 20%	8.00%	7.77%	3.76%	12.91%	18.30%	14.24%	128.49%
3. Financial Investments / Total Assets	Max 10%	0.42%	0.39%	7.33%	6.62%	6.21%	5.86%	106.06%
4. Non-Financial Investments / Total Assets	0%	13.95%	12.62%	10.40%	9.41%	8.24%	8.18%	100.73%
5. Savings Deposits / Total Assets	Between 70 - 80%	32.10%	37.06%	39.38%	42.23%	43.93%	48.39%	90.79%
6. External Credit / Total Assets	0%	14.61%	6.09%	0.00%	0.00%	0.00%	0.00%	0.00%
7. Member Share Capital / Total Assets	Max 20%	43.64%	45.27%	47.46%	45.63%	44.17%	40.00%	110.42%
8. Institutional Capital / Total Assets	Min 10%	4.18%	4.15%	3.73%	4.16%	4.63%	5.00%	92.70%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	67.97%	68.00%	54.17%	18.69%	289.81%
2. Non-Earning Assets / Total Assets	Less Than 5%	18.05%	18.32%	15.87%	17.74%	34.30%	14.49%	236.71%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	53.46%	63.16%	82.88%	68.40%	34.68%	80.11%	43.30%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entreprenurial Rate	20.52%	18.92%	21.32%	22.47%	19.68%	29.26%	67.25%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rater	2.61%	5.72%	3.67%	3.99%	1.44%	2.42%	59.40%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	4.82%	0.10%	0.04%	0.18%	0.01%	0.00%	0.00%
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	16.48%	7.81%	10.24%	11.98%	12.65%	0.00%	0.00%
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	8.48%	8.45%	9.01%	9.27%	9.31%	7.51%	124.05%
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	13.22%	14.55%	NA	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	6.54%	4.45%	7.47%	0.00%	0.00%	8.00%	0.00%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	7.75%	6.76%	7.96%	11.89%	7.35%	14.46%	50.83%
9. Operating Expenses / Average Assets	Between 3 - 10%	5.95%	5.98%	6.48%	6.47%	6.58%	5.96%	110.39%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	0.00%	0.72%	0.00%	2.15%	0.00%
11 Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	1.80%	0.78%	1.49%	4.70%	0.76%	6.34%	12.05%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	24.93%	20.98%	9.22%	30.26%	41.38%	29.20%	141.69%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	0.00%	14.98%	15.00%	99.84%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	1.21%	1.17%	1.54%	4.81%	8.20%	4.04%	203.30%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	0.00%	35.96%	50.97%	70.55%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	40%	10.68%	7.22%	11.79%	29.82%	15.00%	198.81%
2. Loans	Sufficient to achieve goal in E1	24%	12.84%	11.00%	2.05%	-98.12%	26.37%	-372.12%
3. Savings Deposits	Sufficient to achieve goal in E5	42%	27.78%	13.94%	19.89%	47.16%	31.76%	148.49%
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	-100.00%	0.00%	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	22%	14.83%	12.40%	7.48%	16.00%	0.81%	1980.53%
6. Institutional Capital	Sufficient to achieve goal in E8	22%	9.75%	-3.54%	24.74%	78.69%	38.13%	206.37%
7. Membership	Min 5%	16%	15.02%	5.11%	4.05%	3.13%	12.47%	25.07%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

130

03:39 PM 05/06/2000

Toril Community Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	1,632	1,878	1,988	2,086	2,079	2,386	87.13%
Women (Members)	3,468	3,988	4,178	4,330	4,387	4,830	90.83%
Gender Not Reported up to 1997; SCWE 1998 up)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*5,100*	*5,866*	*6,166*	*6,416*	*6,466*	*7,216*	*89.61%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	630	713	818	875	896	1,175	76.26%
TOTAL NUMBER OF USERS	5,730	6,579	6,984	7,291	7,362	8,391	87.74%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	27,540,510	31,076,684	34,495,813	35,202,603	26,591,435	44,484,390	59.78%
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	(498,992)	(521,394)	(621,394)	(895,306)	(506,290)	(2,910,194)	17.40%
Total Net Loans	*27,041,518*	*30,555,290*	*33,874,419*	*34,307,297*	*26,085,145*	*41,574,196*	*62.74%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	0	4,171,715	4,926,117	84.69%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	3,019,700	3,251,722	1,175,919	4,778,733	2,228,276	2,000,000	111.41%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*3,019,700*	*3,251,722*	*1,175,919*	*4,778,733*	*6,399,991*	*6,926,117*	*92.40%*
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	276,582	279,260	276,582	100.97%
Other Miscellaneous Investments	188,068	193,137	3,870,432	3,628,082	3,660,964	3,700,000	98.94%
Total Financial Investments	*188,068*	*193,137*	*3,870,432*	*3,904,664*	*3,940,224*	*3,976,582*	*99.09%*
D. Non-Financial Investments							
Various	6,204,044	6,211,946	5,488,771	5,554,498	5,227,223	5,554,498	94.11%
TOTAL EARNING ASSETS	36,453,330	40,212,095	44,409,541	48,545,192	41,652,583	58,031,393	71.78%

ADDITIONAL LOAN PORTFOLIO INFORMATION							
I. DELINQUENCY CALCULATION METHOD	*PAYMENT*	*PAYMENT*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*14,636,035*	*14,950,492*	*13,257,493*	*8,314,839*	*159.44%*
More Than 12 Months	*0*	*0*	*8,809,513*	*8,987,514*	*1,147,194*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*23,445,548*	*23,938,006*	*14,404,687*	*8,314,839*	*173.24%*
III. LOAN PORTFOLIO	*27,540,510*	*31,076,684*	*34,495,813*	*35,202,603*	*26,591,435*	*44,484,390*	*59.78%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*0*	*156,834*	*156,834*	*2,156,000*	*7.27%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*0*	*0*	*650,000*	*0.00%*

131

03:39 PM 05/06/2000

Toril Community Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	529,792	525,475	268,901	461,247	355,455	361,247	98.40%
Current (Checking) Accounts	10,000	50,000	541,813	2,377,848	4,846,705	2,377,848	203.83%
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	*539,792*	*575,475*	*810,714*	*2,839,095*	*5,202,160*	*2,739,095*	*189.92%*
B. Accounts Receivable							
Debtors	335,810	647,320	517,752	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	312,633	0	0.00%
Other Accounts Receivable	231,050	173,450	0	896,484	385,044	896,484	42.95%
Allowance for Receivable Losses	0	0	0	(50,000)	(100,000)	(50,000)	200.00%
Total Accounts Receivable	*566,860*	*820,770*	*517,752*	*846,484*	*597,677*	*846,484*	*70.61%*
C. Fixed Assets							
Land	220,958	211,545	946,393	946,393	946,393	946,393	100.00%
Buildings (Cost)	5,390,205	5,333,864	5,488,771	5,554,498	5,552,978	5,554,498	99.97%
Leasehold Improvements (Cost)	385,300	734,847	0	0	0	0	0.00%
Furniture & Equipment (Cost)	857,592	795,281	1,930,186	1,680,031	1,681,021	1,680,031	100.06%
Accumulated Depreciation	0	0	(1,483,741)	(1,818,612)	(1,652,021)	(2,352,612)	70.22%
Net Fixed Assets	*6,854,055*	*7,075,537*	*6,881,609*	*6,362,310*	*6,528,371*	*5,828,310*	*112.01%*
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	28,911	487,905	128,856	17,408	176,717	17,408	1015.15%
Other Assets	38,349	61,214	40,818	404,186	468,223	404,186	115.84%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	*67,260*	*549,119*	*169,674*	*421,594*	*644,940*	*421,594*	*152.98%*
E. Problem Assets							
Doubtful Assets	0	0	0	0	8,776,718	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*	*8,776,718*	*0*	*0.00%*
TOTAL NON-EARNING ASSETS	8,027,967	9,020,901	8,379,749	10,469,483	21,749,866	9,835,483	221.14%
TOTAL ASSETS	44,481,297	49,232,996	52,789,290	59,014,675	63,402,449	67,866,876	93.42%

132

Toril Community Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	13,522,062	16,004,413	17,634,857	20,643,853	21,786,434	25,102,504	86.79%
Fixed Savings Deposits	756,365	2,241,029	1,719,023	2,640,437	4,098,040	5,738,276	71.42%
Youth Savings Deposits	0	0	1,435,587	1,640,101	1,970,600	2,000,000	98.53%
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	14,278,427	18,245,442	20,789,467	24,924,391	27,855,074	32,840,780	84.82%
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	6,500,000	3,000,000	0	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	6,500,000	3,000,000	0	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	20,778,427	21,245,442	20,789,467	24,924,391	27,855,074	32,840,780	84.82%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	70,404	74,549	76,591	75,000	102.12%
B. Provisions (e.g. Wages/Benefits)	5,915	6,159	0	0	0	0	0.00%
C. Other Liabilities	947,616	2,503,104	3,384,036	1,319,412	3,281,943	1,325,000	247.69%
TOTAL NON-INTEREST BEARING LIABILITIES	953,531	2,509,263	3,454,440	1,393,961	3,358,534	1,400,000	239.90%
TOTAL LIABILITIES	21,731,958	23,754,705	24,243,907	26,318,352	31,213,608	34,240,780	91.16%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	19,411,122	22,290,157	25,054,922	6,416,000	6,466,000	27,146,751	23.82%
Voluntary Shares	0	0	0	20,513,190	21,537,455	0	0.00%
Total Member Share Capital	19,411,122	22,290,157	25,054,922	26,929,190	28,003,455	27,146,751	103.16%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	76,378	58,580	51,750	98,284	208,505	100,000	208.51%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	716,346	720,415	711,325	583,904	921,684	2,986,001	30.87%
Undistributed Net Income	685,322	367,524	758,004	2,628,346	116,631	0	0.00%
Total Non-Institutional Capital	1,478,046	1,146,519	1,521,079	3,310,534	1,246,820	3,086,001	40.40%
C. Institutional Capital							
Statutory & Legal Reserves	1,109,989	1,174,273	1,097,611	1,357,960	1,605,964	3,393,344	47.33%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	750,182	867,342	871,771	1,098,639	1,332,602	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	1,860,171	2,041,615	1,969,382	2,456,599	2,938,566	3,393,344	86.60%
TOTAL CAPITAL	22,749,339	25,478,291	28,545,383	32,696,323	32,188,841	33,626,096	95.73%
TOTAL LIABILITIES AND CAPITAL	44,481,297	49,232,996	52,789,290	59,014,675	63,402,449	67,866,876	93.42%

Toril Community Cooperative

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	4,009,983	3,420,290	5,068,409	5,654,693	1,027,788	11,101,401	9.26%
2. Penallty Interest Income - Loans	550,360	1,507,143	1,237,100	1,422,069	310,786	0	0.00%
3. Commissions / Fees - Loans	458,630	522,099	562,998	584,713	145,625	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	(2,781)	0	0.00%
Net Income - Loans	***5,018,973***	***5,449,532***	***6,868,507***	***7,661,475***	***1,481,418***	***11,101,401***	***13.34%***
B. Income - Liquid Assets	***65,802***	***179,372***	***81,204***	***118,857***	***20,039***	***141,679***	***14.14%***
C. Income - Financial Investments	***8,464***	***200***	***732***	***6,919***	***100***	***0***	***0.00%***
D. Income - Non-financial Investments	***560,656***	***484,639***	***598,933***	***661,253***	***170,074***	***0***	***0.00%***
E. Income - Other	***48,027***	***48,621***	***106,807***	***318,266***	***62,539***	***2,260,000***	***2.77%***
GROSS INCOME	**5,701,922**	**6,162,364**	**7,656,183**	**8,766,770**	**1,734,170**	**13,503,080**	**12.84%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	1,031,448	1,374,729	1,759,104	2,118,780	612,757	2,168,408	28.26%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***1,031,448***	***1,374,729***	***1,759,104***	***2,118,780***	***612,757***	***2,168,408***	***28.26%***
C. Financial Costs - External Credit	562,009	691,247	66,852	0	0	0	0.00%
D. Dividend Expense - Shares	1,155,899	927,382	1,768,676	0	0	2,163,038	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***1,155,899***	***927,382***	***1,768,676***	***0***	***0***	***2,163,038***	***0.00%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**2,749,356**	**2,993,358**	**3,594,632**	**2,118,780**	**612,757**	**4,331,446**	**14.15%**
III. GROSS MARGIN	2,952,566	3,169,006	4,061,551	6,647,990	1,121,413	9,171,634	12.23%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	1,096,407	1,171,088	1,116,108	1,233,586	283,697	1,300,000	21.82%
Representation	361,643	437,275	715,635	817,983	302,304	750,000	40.31%
Administration	806,794	1,182,699	1,454,439	1,542,229	416,956	1,634,000	25.52%
Marketing	2,400	10,420	17,365	25,846	1,825	100,000	1.83%
TOTAL OPERATING EXPENSES	**2,267,244**	**2,801,482**	**3,303,547**	**3,619,644**	**1,004,782**	**3,784,000**	**26.55%**
V. PROVISIONS - RISK ASSETS	0	0	0	400,000	0	1,364,888	0.00%
VI. NET INCOME FROM OPERATIONS	685,322	367,524	758,004	2,628,346	116,631	4,022,746	2.90%
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	685,322	367,524	758,004	2,628,346	116,631	4,022,746	2.90%

134

USPD - SAVINGS AND CREDIT

ANNUAL GOAL

		12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	12/31/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	1	1	1	
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%	100.00%	100.00%	100.00%	100.00%
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-79.35%	34.99%	0.00%	35.00%	0.00%
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	No	No	Yes	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	4.75%	0.82%	-0.70%	-117.80%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	0.00%	2.71%	27.34%	9.90%
E *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	90.56%	96.07%	70.96%	57.90%	79.86%	74.54%	107.13%
2. Liquid Assets / Total Assets	Max 20%	7.77%	3.32%	28.76%	42.10%	19.94%	21.63%	92.18%
3. Financial Investments / Total Assets	Max 10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5. Savings Deposits / Total Assets	Between 70 - 80%	40.71%	29.53%	37.30%	62.50%	70.11%	68.63%	102.16%
6. External Credit / Total Assets	0%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7. Member Share Capital / Total Assets	Max 20%	51.36%	60.00%	44.22%	25.53%	18.91%	20.00%	94.54%
8. Institutional Capital / Total Assets	Min 10%	0.00%	0.00%	0.00%	1.49%	1.65%	4.00%	41.15%
A *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	35.61%	1.37%	0.23%	1.99%	11.66%
2. Non-Earning Assets / Total Assets	Less Than 5%	1.85%	1.39%	2.26%	2.82%	2.48%	4.58%	54.18%
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	428.35%	755.15%	815.96%	425.19%	441.96%	247.99%	178.22%
R *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	5.95%	14.09%	16.23%	28.96%	27.57%	28.54%	96.61%
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	1.42%	3.16%	1.24%	0.72%	0.69%	3.54%	19.46%
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	NA	NA	NA	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	1.14%	8.53%	11.23%	4.60%	9.10%	8.63%	105.44%
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	0.00%	0.00%	0.00%	6.04%	6.03%	6.00%	100.49%
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	5.03%	10.56%	9.44%	13.96%	12.35%	13.40%	92.14%
9. Operating Expenses / Average Assets	Between 3 - 10%	1.92%	4.85%	3.98%	4.23%	3.53%	7.37%	47.98%
10 Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	0.00%	4.07%	0.00%	0.00%	0.00%
11 Other Income or Expense / Average Assets		0.00%	-2.13%	0.00%	0.00%	0.00%	0.00%	0.00%
12 Net Income / Average Assets	Enough to reach the goal for E8	3.11%	7.84%	5.46%	5.66%	8.82%	6.04%	146.00%
L *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	14.43%	-4.01%	56.39%	59.29%	18.77%	27.41%	68.48%
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	30.46%	9.23%	15.00%	61.50%
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.18%	0.78%	1.98%	2.82%	2.29%	0.76%	300.78%
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	45.22%	32.44%	47.59%	68.16%
S *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	NA	91.99%	60.91%	81.62%	189.17%	20.00%	945.85%
2. Loans	Sufficient to achieve goal in E1	NA	103.68%	18.84%	50.17%	404.23%	53.53%	755.10%
3. Savings Deposits	Sufficient to achieve goal in E5	NA	39.29%	103.24%	204.29%	261.12%	31.78%	821.70%
4. External Credit	Minimum to achieve goal in E6	NA	NA	NA	0.00%	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	NA	124.33%	18.60%	4.85%	36.04%	-6.00%	-600.66%
6. Institutional Capital	Sufficient to achieve goal in E8	NA	0.00%	0.00%	100.00%	251.51%	222.42%	113.08%
7. Membership	Min 5%	NA	15.33%	-2.63%	141.46%	73.36%	13.48%	544.09%
INFLATION		8.41%	6.08%	9.00%	4.30%	3.30%		

135

02:31 PM 05/06/2000

USPD - SAVINGS AND CREDIT

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	1	1	1	
NUMBER OF MEMBERS & USERS							
Men (Members)	844	963	915	921	955	0	0.00%
Women (Members)	376	444	450	452	471	3,754	12.55%
Gender Not Reported up to 1997; SCWE 1998 up)	0	0	5	1,935	2,487	0	0.00%
TOTAL NUMBER OF MEMBERS	*1,220*	*1,407*	*1,370*	*3,308*	*3,913*	*3,754*	*104.24%*
Institutions	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	0	6	0	143	0	0.00%
TOTAL NUMBER OF USERS	1,220	1,407	1,376	3,308	4,056	3,754	108.04%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	0	0	0	5,323,039	18,562,729	8,516,751	217.96%
Medium-Term Loans (> 1 <= 3 Years)	2,543,338	4,074,203	6,156,364	418,130	0	500,000	0.00%
Long-Term Loans (>3 Years)	0	0	0	0	0	5,177,835	0.00%
Other Special Loans	0	1,105,989	0	3,504,100	0	0	0.00%
Allowance for Loan Losses	0	0	0	(120,960)	(43,000)	(98,671)	43.58%
Total Net Loans	*2,543,338*	*5,180,192*	*6,156,364*	*9,124,309*	*18,519,729*	*14,095,915*	*131.38%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	0	0	3,000,000	1,500,000	1,946,643	77.06%
Deposits - CFF	0	0	0	0	0	0	0.00%
Savings Deposits - Banks etc.	213,028	137,042	2,323,445	3,189,958	2,594,124	2,000,000	129.71%
Securities & Investments	0	0	0	0	0	0	0.00%
Other Miscellaneous Investments	0	0	0	0	0	0	0.00%
Total Liquid Assets	*213,028*	*137,042*	*2,323,445*	*6,189,958*	*4,094,124*	*3,946,643*	*103.74%*
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	0	0	0.00%
Total Financial Investments	*0*	*0*	*0*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	2,756,366	5,317,234	8,479,809	15,314,267	22,613,853	18,042,558	125.34%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*BALANCE*	*BALANCE*	*BALANCE*	*BALANCE*	*0.00%*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*1,222,457*	*8,459*	*0*	*281,918*	*0.00%*
More Than 12 Months	*0*	*0*	*969,969*	*118,000*	*43,000*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*2,192,426*	*126,459*	*43,000*	*281,918*	*15.25%*
III. LOAN PORTFOLIO	*2,543,338*	*5,180,192*	*6,156,364*	*9,245,269*	*18,562,729*	*14,194,586*	*130.77%*
IV ACCUMULATED CHARGE-OFFS	*0*	*0*	*0*	*365,826*	*480,258*	*365,826*	*131.28%*
V. RECOVERY OF CHARGE-OFFS	*0*	*0*	*0*	*0*	*13,000*	*100,000*	*13.00%*

136

USPD - SAVINGS AND CREDIT

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	5,170	41,914	171,637	443,688	530,017	143,688	368.87%
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	*5,170*	*41,914*	*171,637*	*443,688*	*530,017*	*143,688*	*368.87%*
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	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%*
C. Fixed Assets							
Land	0	0	0	0	0	250,000	0.00%
Buildings (Cost)	0	0	0	0	0	250,000	0.00%
Leasehold Improvements (Cost)	35,870	28,696	23,999	0	0	0	0.00%
Furniture & Equipment (Cost)	2,500	2,000	792	0	46,800	300,000	15.60%
Accumulated Depreciation	0	0	0	0	(780)	(76,700)	1.02%
Net Fixed Assets	*38,370*	*30,696*	*24,791*	*0*	*46,020*	*723,300*	*6.36%*
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	8,500	2,104	0	0	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	*8,500*	*2,104*	*0*	*0*	*0*	*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	52,040	74,714	196,428	443,688	576,037	866,988	66.44%
TOTAL ASSETS	2,808,406	5,391,948	8,676,237	15,757,955	23,189,890	18,909,546	122.64%

USPD - SAVINGS AND CREDIT

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	366,859	530,912	2,173,493	8,827,224	14,163,779	7,990,402	177.26%
Fixed Savings Deposits	776,369	1,061,464	1,062,915	1,020,908	2,061,845	4,737,219	43.52%
Youth Savings Deposits	0	0	0	0	33,655	250,000	13.46%
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	1,143,228	1,592,376	3,236,408	9,848,132	16,259,279	12,977,621	125.29%
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	0	0	0	0	0	0.00%
Total External Credit	0	0	0	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	1,143,228	1,592,376	3,236,408	9,848,132	16,259,279	12,977,621	125.29%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	53,230	242,754	669,915	794,586	1,572,518	533,634	294.68%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	82,359	0	227,433	130,686	93,719	135,000	69.42%
TOTAL NON-INTEREST BEARING LIABILITIES	135,589	242,754	897,348	925,272	1,666,237	668,634	249.20%
TOTAL LIABILITIES	1,278,817	1,835,130	4,133,756	10,773,404	17,925,516	13,646,255	131.36%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	1,442,266	3,235,370	3,837,057	4,023,289	4,384,763	3,781,909	115.94%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	1,442,266	3,235,370	3,837,057	4,023,289	4,384,763	3,781,909	115.94%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	0	0	0	35,271	69,841	40,000	174.60%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	0	0	321,448	0	0	685,000	0.00%
Undistributed Net Income	87,323	321,448	383,976	691,398	428,076	0	0.00%
Total Non-Institutional Capital	87,323	321,448	705,424	726,669	497,917	725,000	68.68%
C. Institutional Capital							
Statutory & Legal Reserves	0	0	0	234,593	381,694	756,382	50.46%
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	234,593	381,694	756,382	50.46%
TOTAL CAPITAL	1,529,589	3,556,818	4,542,481	4,984,551	5,264,374	5,263,291	100.02%
TOTAL LIABILITIES AND CAPITAL	2,808,406	5,391,948	8,676,237	15,757,955	23,189,890	18,909,546	122.64%

138

USPD - SAVINGS AND CREDIT

	12/31/96	12/31/97	12/31/98	12/31/99	03/31/2000	ANNUAL GOAL 12/31/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	151,241	544,013	919,981	2,212,939	950,178	3,313,436	28.68%
2. Penallty 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	***151,241***	***544,013***	***919,981***	***2,212,939***	***950,178***	***3,313,436***	***28.68%***
B. Income - Liquid Assets	***3,017***	***5,528***	***15,308***	***30,600***	***8,821***	***179,215***	***4.92%***
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***	***50,000***	***0.00%***
GROSS INCOME	**154,258**	**549,541**	**935,289**	**2,243,539**	**958,999**	**3,542,651**	**27.07%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	12,986	116,607	271,204	301,043	296,153	985,007	30.07%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***12,986***	***116,607***	***271,204***	***301,043***	***296,153***	***985,007***	***30.07%***
C. Financial Costs - External Credit	0	0	0	0	0	0	0.00%
D. Dividend Expense - Shares	0	0	0	237,253	63,195	234,156	26.99%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***0***	***0***	***0***	***237,253***	***63,195***	***234,156***	***26.99%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**12,986**	**116,607**	**271,204**	**538,296**	**359,348**	**1,219,163**	**29.47%**
III. GROSS MARGIN	**141,272**	**432,934**	**664,085**	**1,705,243**	**599,651**	**2,323,488**	**25.81%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	37,500	165,282	234,500	312,450	90,750	800,000	11.34%
Representation	0	0	0	0	0	100,000	0.00%
Administration	16,448	33,528	45,609	204,152	80,825	276,700	29.21%
Marketing	0	0	0	0	0	100,000	0.00%
TOTAL OPERATING EXPENSES	**53,948**	**198,810**	**280,109**	**516,602**	**171,575**	**1,276,700**	**13.44%**
V. PROVISIONS - RISK ASSETS	0	0	0	497,243	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	**87,324**	**234,124**	**383,976**	**691,398**	**428,076**	**1,046,788**	**40.89%**
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	0	87,324	0	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	**87,324**	**321,448**	**383,976**	**691,398**	**428,076**	**1,046,788**	**40.89%**

139

ATTACHMENT TEN
CONSOLIDATED PEARLS
BATCH TWO

BATCH TWO CONSOLIDATED

		12/31/97	12/31/98	12/31/99	**********	*********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report		6	6	6	0	0	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%	NA	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	3840.31%	4936.24%	11.42%	NA	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	No	No	No	NA	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	NA	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	NA	NA	NA	NA
E ***EFFECTIVE FINANCIAL STRUCTURE***								
1. Net Loans / Total Assets	Between 70 - 80%	72.41%	69.55%	68.17%	NA	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	7.52%	10.82%	9.89%	NA	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	0.80%	0.62%	1.72%	NA	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	4.06%	4.07%	4.77%	NA	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	42.19%	41.82%	39.83%	NA	NA	NA	NA
6. External Credit / Total Assets	0%	7.33%	6.94%	7.48%	NA	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	36.55%	34.34%	35.09%	NA	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	3.27%	3.24%	3.91%	NA	NA	NA	NA
A ***ASSET QUALITY***								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.09%	0.12%	31.53%	NA	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	15.88%	15.36%	15.76%	NA	NA	NA	NA
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	87.67%	110.05%	111.63%	NA	NA	NA	NA
R ***RATES OF RETURN AND COSTS***								
1. Net Loan Income / Average Net Loan Portfolio	Entreprenurial Rate	20.48%	21.48%	20.37%	0.00%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	12.95%	15.83%	13.20%	NA	NA	NA	NA
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	2.06%	14.87%	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	2.17%	4.13%	3.21%	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	8.19%	10.11%	9.20%	NA	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	3.06%	6.10%	8.56%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	0.92%	1.29%	0.96%	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	12.17%	14.56%	13.69%	NA	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	4.95%	6.96%	7.02%	NA	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Suficient for Estimated Losses	0.45%	1.44%	1.33%	NA	NA	NA	NA
11.Other Income or Expense / Average Assets		-0.03%	-0.02%	-0.02%	NA	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	6.80%	6.18%	5.36%	NA	NA	NA	NA
L ***LIQUIDITY***								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	15.15%	23.37%	18.26%	NA	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	8.73%	20.03%	21.60%	NA	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.67%	0.43%	0.32%	NA	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		88.87%	95.50%	96.63%	NA	NA	NA	NA
S ***SIGNS OF GROWTH (Annual Growth Rates)***								
1. Total Assets	More than Inflation	67%	36.03%	18.40%	NA	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	71%	33.22%	17.04%	NA	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	48%	34.82%	12.79%	NA	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	27.58%	NA	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	57%	27.79%	21.00%	NA	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	53%	34.69%	42.97%	NA	NA	NA	NA
7. Membership	Min 5%	36%	20.12%	11.78%	NA	NA	NA	NA
INFLATION		6.08%	10.57%	4.30%	NA	NA		

* DOES NOT INCLUDE FICCO -

141

04:54 PM 05/

BATCH TWO CONSOLIDATED

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report	6	6	6	0	0	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	1,711	1,977	1,951	0	0	0	0.00%
Women (Members)	2,955	3,743	3,723	0	0	0	0.00%
Gender Not Reported (Members)	13,030	15,537	18,087	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*17,696*	*21,257*	*23,761*	*0*	*0*	*0*	*0.00%*
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	3,271	5,653	7,769	0	0	0	0.00%
TOTAL NUMBER OF USERS	20,967	26,910	31,530	0	0	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	5,192,350	5,901,351	6,344,774	0	0	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	206,298,344	271,503,666	316,761,471	0	0	0	0.00%
Long-Term Loans (>3 Years)	7,007,802	13,683,339	9,868,066	0	0	0	0.00%
Other Special Loans	0	0	7,702,523	0	0	0	0.00%
Allowance for Loan Losses	(6,555,797)	(14,149,189)	(19,304,270)	0	0	0	0.00%
Total Net Loans	*211,942,699*	*276,939,167*	*321,372,564*	*0*	*0*	*0*	*0.00%*
B. Liquid Assets							
Liquidity Reserves - CFF	10,782,545	33,351,988	40,560,190	0	0	0	0.00%
Deposits - CFF	8,771,873	7,810,432	4,514,184	0	0	0	0.00%
Savings Deposits - Banks etc.	487,412	239,168	57,132	0	0	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	*20,041,830*	*41,401,588*	*45,131,506*	*0*	*0*	*0*	*0.00%*
C. Financial Investments							
Shares - League/Affiliation	2,299,741	2,394,670	2,869,954	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	53,161	83,241	5,261,219	0	0	0	0.00%
Total Financial Investments	*2,352,902*	*2,477,911*	*8,131,173*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	11,883,282	16,197,900	22,500,051	0	0	0	0.00%
TOTAL EARNING ASSETS	246,220,713	337,016,566	397,135,294	0	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*BALANCE*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*169,740*	*285,370*	*99,489,134*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*37,260*	*62,630*	*7,943,129*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*207,000*	*348,000*	*107,432,263*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*218,498,496*	*291,088,356*	*340,676,834*	*0*	*0*	*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%*

142

05:04 PM 05/06/

BATCH TWO CONSOLIDATED

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	87,048,602	103,096,490	123,223,537	0	0	0	0.00%
Fixed Savings Deposits	36,455,929	63,316,721	64,494,010	0	0	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	95,784	84,595	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	123,504,531	166,508,995	187,802,142	0	0	0	0.00%
B. External Credit							
Short -Term Loans - CFF <=1 yr.	14,294,082	17,850,520	12,481,319	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	7,166,722	9,784,011	22,773,908	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	21,460,804	27,634,531	35,255,227	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	144,965,335	194,143,526	223,057,369	0	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	3,287,102	4,190,404	12,346,051	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	226,005	109,489	84,097	0	0	0	0.00%
C. Other Liabilities	11,872,253	29,432,768	28,692,234	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	15,385,360	33,732,661	41,122,382	0	0	0	0.00%
TOTAL LIABILITIES	160,350,695	227,876,187	264,179,751	0	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	106,988,228	136,592,696	165,218,082	0	0	0	0.00%
Voluntary Shares	0	130,462	219,169	0	0	0	0.00%
Total Member Share Capital	106,988,228	136,723,158	165,437,251	0	0	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	1,506,735	2,072,168	2,748,103	0	0	0	0.00%
Monetary Reserves	739,269	1,795,735	1,865,248	0	0	0	0.00%
Other Reserves	306,649	194,061	620,551	0	0	0	0.00%
Undistributed Net Income	13,251,798	16,635,083	18,168,325	0	0	0	0.00%
Total Non-Institutional Capital	15,804,451	20,697,047	23,402,227	0	0	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	6,807,360	6,227,310	8,302,562	0	0	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	1,056,996	4,574,374	8,894,774	0	0	0	0.00%
Donations / Other Reserves	1,708,925	2,092,159	2,107,469	0	0	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	(870,861)	0	0	0	0.00%
Total Institutional Capital	9,573,281	12,893,843	18,433,944	0	0	0	0.00%
TOTAL CAPITAL	132,365,960	170,314,048	207,273,422	0	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	292,716,655	398,190,235	471,453,173	0	0	0	0.00%

143

05:04 PM 05/06/

BATCH TWO CONSOLIDATED

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	867,454	610,447	835,667	0	0	0	0.00%
Current (Checking) Accounts	1,093,747	1,089,797	677,233	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	***1,961,201***	***1,700,244***	***1,512,900***	***0***	***0***	***0***	***0.00%***
B. Accounts Receivable							
Debtors	6,328,172	10,431,646	7,489,974	0	0	0	0.00%
Interest Receivable	125,507	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	1,079,717	1,072,534	813,561	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	***7,533,396***	***11,504,180***	***8,303,535***	***0***	***0***	***0***	***0.00%***
C. Fixed Assets							
Land	16,294,866	16,386,745	16,020,653	0	0	0	0.00%
Buildings (Cost)	16,616,870	23,937,994	37,324,191	0	0	0	0.00%
Leasehold Improvements (Cost)	33,187	32,897	34,225	0	0	0	0.00%
Furniture & Equipment (Cost)	13,972,438	17,721,146	20,575,765	0	0	0	0.00%
Accumulated Depreciation	(11,590,213)	(14,034,715)	(16,282,934)	0	0	0	0.00%
Net Fixed Assets	***35,327,148***	***44,044,067***	***57,671,900***	***0***	***0***	***0***	***0.00%***
D. Other Assets							
Assets in Liquidation	657,739	2,588,961	4,743,763	0	0	0	0.00%
Organization Expenses	0	0	105,000	0	0	0	0.00%
Prepaid Expenses	256,597	534,320	828,819	0	0	0	0.00%
Other Assets	719,611	761,647	1,111,712	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***1,633,947***	***3,884,928***	***6,789,294***	***0***	***0***	***0***	***0.00%***
E. Problem Assets							
Doubtful Assets	40,250	40,250	40,250	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	***40,250***	***40,250***	***40,250***	***0***	***0***	***0***	***0.00%***
TOTAL NON-EARNING ASSETS	46,495,942	61,173,669	74,317,879	0	0	0	0.00%
TOTAL ASSETS	292,716,655	398,190,235	471,453,173	0	0	0	0.00%

BATCH TWO CONSOLIDATED

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	28,139,775	39,479,954	44,963,753	0	0	0	0.00%
2. Penality Interest Income - Loans	510,481	457,957	457,094	0	0	0	0.00%
3. Commissions / Fees - Loans	5,568,499	12,565,599	15,526,580	0	0	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***34,218,755***	***52,503,510***	***60,947,427***	***0***	***0***	***0***	***0.00%***
B. Income - Liquid Assets	***3,113,731***	***4,864,592***	***5,710,762***	***0***	***0***	***0***	***0.00%***
C. Income - Financial Investments	***0***	***49,765***	***789,005***	***0***	***0***	***0***	***0.00%***
D. Income - Non-financial Investments	***195,497***	***579,594***	***621,571***	***0***	***0***	***0***	***0.00%***
E. Income - Other	***780,349***	***10,099,431***	***11,960,668***	***0***	***0***	***0***	***0.00%***
GROSS INCOME	38,308,332	68,096,892	80,029,433	0	0	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	8,482,221	14,665,517	16,294,838	0	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***8,482,221***	***14,665,517***	***16,294,838***	***0***	***0***	***0***	***0.00%***
C. Financial Costs - External Credit	370,998	1,498,305	2,692,880	0	0	0	0.00%
D. Dividend Expense - Shares	801,434	1,574,698	1,452,034	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***801,434***	***1,574,698***	***1,452,034***	***0***	***0***	***0***	***0.00%***
F. Financial Costs - Other	177,562	47,248	77,690	0	0	0	0.00%
TOTAL FINANCIAL COSTS	9,832,215	17,785,768	20,517,442	0	0	0	0.00%
III. GROSS MARGIN	28,476,117	50,311,124	59,511,991	0	0	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	7,909,883	13,440,201	17,090,566	0	0	0	0.00%
Representation	809,447	1,891,025	1,664,287	0	0	0	0.00%
Administration	2,735,236	8,538,395	11,682,553	0	0	0	0.00%
Marketing	131,883	189,909	86,941	0	0	0	0.00%
TOTAL OPERATING EXPENSES	11,586,449	24,059,530	30,524,347	0	0	0	0.00%
V. PROVISIONS - RISK ASSETS	1,054,188	4,961,336	5,769,764	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	15,835,480	21,290,258	23,217,880	0	0	0	0.00%
VII. OTHER INCOME / EXPENSES							
Extraordinary Items (Net)	69,654	54,475	91,817	0	0	0	0.00%
Previous Period Adjustments (Net)	0	0	0	0	0	0	0.00%
VIII. NET INCOME / LOSS	15,905,134	21,344,733	23,309,697	0	0	0	0.00%

145

04:54 PM 05/06/

ATTACHMENT ELEVEN
INDIVIDUAL PEARLS
BATCH TWO

AGDAO MARKET VENDERS

		12/31/97	12/31/98	12/31/99	**********	*********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	0	0	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%	NA	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-500.40%	NA	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	NA	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	NA	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	NA	NA	NA	NA
E	***EFFECTIVE FINANCIAL STRUCTURE***							
1. Net Loans / Total Assets	Between 70 - 80%	88.06%	89.57%	87.58%	NA	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	3.48%	-1.03%	0.57%	NA	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	2.74%	2.13%	2.09%	NA	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	2.97%	5.77%	4.68%	NA	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	6.73%	2.78%	3.35%	NA	NA	NA	NA
6. External Credit / Total Assets	0%	8.77%	2.24%	1.94%	NA	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	63.84%	69.07%	74.42%	NA	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	6.32%	10.41%	11.15%	NA	NA	NA	NA
A	***ASSET QUALITY***							
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	45.68%	NA	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	6.23%	2.54%	5.65%	NA	NA	NA	NA
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	331.76%	1021.23%	358.84%	NA	NA	NA	NA
R	***RATES OF RETURN AND COSTS***							
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	30.29%	39.79%	25.48%	0.00%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	NA	NA	NA	NA	NA	NA	NA
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	23.34%	23.01%	39.73%	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	0.00%	0.00%	5.20%	NA	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	28.41%	16.54%	0.00%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	20.51%	26.46%	5.34%	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover E9, R10 Increase Capital	14.42%	20.85%	26.14%	NA	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	14.42%	20.85%	26.14%	NA	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	0.00%	NA	NA	NA	NA
11.Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	NA	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E9	0.00%	0.00%	0.00%	NA	NA	NA	NA
L	***LIQUIDITY***							
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	51.67%	-37.05%	1.96%	NA	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	NA	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	3.48%	-1.03%	0.57%	NA	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	NA	NA	NA	NA
S	***SIGNS OF GROWTH (Annual Growth Rates)***							
1. Total Assets	More than Inflation	98%	35.36%	1.48%	NA	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	101%	37.67%	-0.78%	NA	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	NA	-44.03%	22.26%	NA	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	-12.30%	NA	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	119%	46.46%	9.33%	NA	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	235%	122.92%	8.60%	NA	NA	NA	NA
7. Membership	Min 5%	NA	NA	NA	NA	NA	NA	NA
INFLATION		6.08%	10.57%	4.30%	NA	NA		

03:45 PM 05/06/

147

AGDAO MARKET VENDERS

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	0	0	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)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*0*	*0*	*0*	*0*	*0*	*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	0	0	0	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)	3,305,908	4,551,378	4,516,012	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	*3,305,908*	*4,551,378*	*4,516,012*	*0*	*0*	*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	0	0	0	0	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*	*0*	*0*	*0*	*0*	*0*	*0.00%*
C. Financial Investments							
Shares - League/Affiliation	103,000	108,000	108,000	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	0	0	0.00%
Total Financial Investments	*103,000*	*108,000*	*108,000*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	111,430	293,402	241,114	0	0	0	0.00%
TOTAL EARNING ASSETS	3,520,338	4,952,780	4,865,126	0	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*343,627*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*0*	*0*	*1,719,511*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*2,063,138*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*3,305,908*	*4,551,378*	*4,516,012*	*0*	*0*	*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%*

148

03:45 PM 05/

AGDAO MARKET VENDERS

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	130,614	(52,423)	29,493	0	0	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	***130,614***	***(52,423)***	***29,493***	***0***	***0***	***0***	***0.00%***
B. Accounts Receivable							
Debtors	4,600	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	3,611	0	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	***4,600***	***3,611***	***0***	***0***	***0***	***0***	***0.00%***
C. Fixed Assets							
Land	0	0	0	0	0	0	0.00%
Buildings (Cost)	0	0	0	0	0	0	0.00%
Leasehold Improvements (Cost)	32,897	32,897	32,897	0	0	0	0.00%
Furniture & Equipment (Cost)	98,941	183,241	185,241	0	0	0	0.00%
Accumulated Depreciation	(33,234)	(54,847)	(81,576)	0	0	0	0.00%
Net Fixed Assets	***98,604***	***161,291***	***136,562***	***0***	***0***	***0***	***0.00%***
D. Other Assets							
Assets in Liquidation	0	0	0	0	0	0	0.00%
Organization Expenses	0	0	105,000	0	0	0	0.00%
Prepaid Expenses	0	0	20,480	0	0	0	0.00%
Other Assets	0	16,384	0	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***0***	***16,384***	***125,480***	***0***	***0***	***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	233,818	128,863	291,535	0	0	0	0.00%
TOTAL ASSETS	3,754,156	5,081,643	5,156,661	0	0	0	0.00%

149

AGDAO MARKET VENDERS

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	252,794	141,487	172,983	0	0	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	252,794	141,487	172,983	0	0	0	0.00%
B. External Credit							
Short-Term Loans - CFF <=1 yr.	329,063	114,022	100,000	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	329,063	114,022	100,000	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	581,857	255,509	272,983	0	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	26,104	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	1,211	895	0	0	0	0.00%
C. Other Liabilities	187,638	64,788	133,097	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	187,638	65,999	160,096	0	0	0	0.00%
TOTAL LIABILITIES	769,495	321,508	433,079	0	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	2,396,587	3,510,141	3,837,547	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	2,396,587	3,510,141	3,837,547	0	0	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	54,626	101,570	101,146	0	0	0	0.00%
Monetary Reserves	45,299	72,141	50,929	0	0	0	0.00%
Other Reserves	0	0	0	0	0	0	0.00%
Undistributed Net Income	250,746	547,073	159,250	0	0	0	0.00%
Total Non-Institutional Capital	350,671	720,784	311,325	0	0	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	83,080	161,733	184,483	0	0	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	59,323	137,477	160,227	0	0	0	0.00%
Donations / Other Reserves	95,000	230,000	230,000	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	237,403	529,210	574,710	0	0	0	0.00%
TOTAL CAPITAL	2,984,661	4,760,135	4,723,582	0	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	3,754,156	5,081,643	5,156,661	0	0	0	0.00%

150

AGDAO MARKET VENDERS

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	614,791	1,405,242	1,083,552	0	0	0	0.00%
2. Penality Interest Income - Loans	133,788	157,944	71,719	0	0	0	0.00%
3. Commissions / Fees - Loans	1,000	0	0	0	0	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***749,579***	***1,563,186***	***1,155,271***	***0***	***0***	***0***	***0.00%***
B. Income - Liquid Assets	***1,202***	***5,357***	***1,635***	***0***	***0***	***0***	***0.00%***
C. Income - Financial Investments	***0***	***0***	***0***	***0***	***0***	***0***	***0.00%***
D. Income - Non-financial Investments	***14,222***	***46,583***	***106,181***	***0***	***0***	***0***	***0.00%***
E. Income - Other	***74,468***	***124,012***	***279,658***	***0***	***0***	***0***	***0.00%***
GROSS INCOME	839,471	1,739,138	1,542,745	0	0	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	0	0	8,175	0	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***0***	***0***	***8,175***	***0***	***0***	***0***	***0.00%***
C. Financial Costs - External Credit	73,493	36,651	0	0	0	0	0.00%
D. Dividend Expense - Shares	358,209	781,533	196,222	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***358,209***	***781,533***	***196,222***	***0***	***0***	***0***	***0.00%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	431,702	818,184	204,397	0	0	0	0.00%
III. GROSS MARGIN	407,769	920,954	1,338,348	0	0	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	204,458	237,460	525,393	0	0	0	0.00%
Representation	56,322	392,658	255,945	0	0	0	0.00%
Administration	119,053	253,408	557,010	0	0	0	0.00%
Marketing	27,936	37,428	0	0	0	0	0.00%
TOTAL OPERATING EXPENSES	407,769	920,954	1,338,348	0	0	0	0.00%
V. PROVISIONS - RISK ASSETS	0	0	0	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	0	0	0	0	0	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	0	0	0	0	0	0.00%

151

03:45 PM 05/

CITY INTEGRATED

		12/31/97	12/31/98	12/31/99	**********	*********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	0	0	0	
P-E-A-R-L-S RATIOS	*GOALS*							
P ***PROTECTION***								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	0.33%	NA	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-297.40%	NA	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	NA	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	NA	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	NA	NA	NA	NA
E ***EFFECTIVE FINANCIAL STRUCTURE***								
1. Net Loans / Total Assets	Between 70 - 80%	49.07%	52.16%	42.78%	NA	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	3.40%	1.64%	0.49%	NA	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	1.97%	2.41%	3.14%	NA	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	4.75%	4.18%	7.15%	NA	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	19.88%	16.61%	21.81%	NA	NA	NA	NA
6. External Credit / Total Assets	0%	47.69%	55.01%	56.22%	NA	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	16.32%	17.34%	18.13%	NA	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	6.28%	1.46%	-8.26%	NA	NA	NA	NA
A ***ASSET QUALITY***								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	75.25%	NA	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	40.82%	39.61%	46.45%	NA	NA	NA	NA
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	39.46%	27.89%	8.28%	NA	NA	NA	NA
R ***RATES OF RETURN AND COSTS***								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	31.30%	25.13%	19.95%	0.00%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	1.75%	0.00%	1.07%	NA	NA	NA	NA
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	18.32%	19.03%	9.64%	NA	NA	NA	NA
5. Fin.Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	34.76%	56.89%	43.07%	NA	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	0.00%	0.00%	0.00%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	9.23%	0.00%	0.00%	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	11.30%	6.17%	3.07%	NA	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	11.00%	9.86%	9.17%	NA	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.30%	0.25%	0.27%	NA	NA	NA	NA
11.Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	NA	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	0.00%	-3.95%	-6.38%	NA	NA	NA	NA
L ***LIQUIDITY***								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	8.96%	-17.33%	-1.52%	NA	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	0.00%	0.00%	NA	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.00%	0.00%	0.00%	NA	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		0.00%	0.00%	0.00%	NA	NA	NA	NA
S ***SIGNS OF GROWTH (Annual Growth Rates)***								
1. Total Assets	More than Inflation	53%	1.53%	-19.30%	NA	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	29%	7.89%	-34.23%	NA	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	25%	-15.18%	5.98%	NA	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	0%	0.00%	-17.53%	NA	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	12%	7.83%	-15.62%	NA	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	-24%	-76.31%	-555.08%	NA	NA	NA	NA
7. Membership	Min 5%	NA	NA	NA	NA	NA	NA	NA
INFLATION		6.08%	10.57%	4.30%	NA	NA		

152

04:03 PM 05/

CITY INTEGRATED

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	0	0	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)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*0*	*0*	*0*	*0*	*0*	*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	0	0	0	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)	7,101,850	7,661,834	5,039,094	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	(60,420)	(62,315)	(9,407)	0	0	0	0.00%
Total Net Loans	*7,041,430*	*7,599,519*	*5,029,687*	*0*	*0*	*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.	487,412	239,168	57,132	0	0	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	*487,412*	*239,168*	*57,132*	*0*	*0*	*0*	*0.00%*
C. Financial Investments							
Shares - League/Affiliation	282,269	351,075	368,860	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	0	0	0.00%
Total Financial Investments	*282,269*	*351,075*	*368,860*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	681,047	609,633	841,001	0	0	0	0.00%
TOTAL EARNING ASSETS	8,492,158	8,799,395	6,296,680	0	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*951,831*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*0*	*0*	*2,840,159*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*3,791,990*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*7,101,850*	*7,661,834*	*5,039,094*	*0*	*0*	*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%*

153

04:03 PM 05/

CITY INTEGRATED

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	0	0	0	0	0	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***	***0***	***0***	***0***	***0.00%***
B. Accounts Receivable							
Debtors	76,251	76,586	20,230	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	9,463	70,170	0	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	***85,714***	***146,756***	***20,230***	***0***	***0***	***0***	***0.00%***
C. Fixed Assets							
Land	1,650,352	1,662,375	1,662,374	0	0	0	0.00%
Buildings (Cost)	3,504,919	3,504,919	3,504,918	0	0	0	0.00%
Leasehold Improvements (Cost)	290	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	771,349	801,000	748,959	0	0	0	0.00%
Accumulated Depreciation	(192,278)	(379,692)	(503,523)	0	0	0	0.00%
Net Fixed Assets	***5,734,632***	***5,588,602***	***5,412,728***	***0***	***0***	***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	13,073	13,734	7,469	0	0	0	0.00%
Other Assets	24,882	22,174	21,364	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***37,955***	***35,908***	***28,833***	***0***	***0***	***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	5,858,301	5,771,266	5,461,791	0	0	0	0.00%
TOTAL ASSETS	14,350,459	14,570,661	11,758,471	0	0	0	0.00%

154

CITY INTEGRATED

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	2,613,564	2,419,527	2,202,801	0	0	0	0.00%
Fixed Savings Deposits	238,813	0	361,337	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	2,852,377	2,419,527	2,564,138	0	0	0	0.00%
B. External Credit							
Short-Term Loans - CFF <=1 yr.	3,993,844	5,263,332	1,899,447	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	2,850,000	2,752,259	4,711,135	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	6,843,844	8,015,591	6,610,582	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	9,696,221	10,435,118	9,174,720	0	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	231,906	658,449	96,231	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	883,901	549,308	868,327	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	1,115,807	1,207,757	964,558	0	0	0	0.00%
TOTAL LIABILITIES	10,812,028	11,642,875	10,139,278	0	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	2,342,644	2,526,100	2,047,436	0	0	0	0.00%
Voluntary Shares	0	0	84,030	0	0	0	0.00%
Total Member Share Capital	2,342,644	2,526,100	2,131,466	0	0	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	129,636	150,600	87,217	0	0	0	0.00%
Monetary Reserves	22,603	37,781	20,073	0	0	0	0.00%
Other Reserves	0	0	351,137	0	0	0	0.00%
Undistributed Net Income	142,984	0	0	0	0	0	0.00%
Total Non-Institutional Capital	295,223	188,381	458,427	0	0	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	420,472	(194,604)	(144,919)	0	0	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	450,332	378,149	23,080	0	0	0	0.00%
Donations / Other Reserves	29,760	29,760	22,000	0	0	0	0.00%
Undistributed Losses	0	0	0	0	0	0	0.00%
YTD Net Income (Loss) Transfers	0	0	(870,861)	0	0	0	0.00%
Total Institutional Capital	900,564	213,305	(970,700)	0	0	0	0.00%
TOTAL CAPITAL	3,538,431	2,927,786	1,619,193	0	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	14,350,459	14,570,661	11,758,471	0	0	0	0.00%

155

CITY INTEGRATED

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	1,790,904	1,750,977	1,217,838	0	0	0	0.00%
2. Penality Interest Income - Loans	160,850	88,705	42,205	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	***1,951,754***	***1,839,682***	***1,260,043***	***0***	***0***	***0***	***0.00%***
B. Income - Liquid Assets	***10,622***	***0***	***1,586***	***0***	***0***	***0***	***0.00%***
C. Income - Financial Investments	***0***	***0***	***0***	***0***	***0***	***0***	***0.00%***
D. Income - Non-financial Investments	***128,943***	***122,820***	***69,927***	***0***	***0***	***0***	***0.00%***
E. Income - Other	***344,990***	***428,593***	***145,217***	***0***	***0***	***0***	***0.00%***
GROSS INCOME	2,436,309	2,391,095	1,476,773	0	0	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	892,105	1,499,568	1,073,200	0	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***892,105***	***1,499,568***	***1,073,200***	***0***	***0***	***0***	***0.00%***
C. Financial Costs - External Credit	0	0	0	0	0	0	0.00%
D. Dividend Expense - Shares	204,263	0	0	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	***204,263***	***0***	***0***	***0***	***0***	***0***	***0.00%***
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	1,096,368	1,499,568	1,073,200	0	0	0	0.00%
III. GROSS MARGIN	1,339,941	891,527	403,573	0	0	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	707,001	780,593	643,469	0	0	0	0.00%
Representation	282,372	297,515	256,112	0	0	0	0.00%
Administration	298,408	345,208	307,859	0	0	0	0.00%
Marketing	16,160	3,102	0	0	0	0	0.00%
TOTAL OPERATING EXPENSES	1,303,941	1,426,418	1,207,440	0	0	0	0.00%
V. PROVISIONS - RISK ASSETS	36,000	36,000	36,000	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	0	(570,891)	(839,867)	0	0	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	(570,891)	(839,867)	0	0	0	0.00%

156

04:03 PM 05/06/

FICCO

		12/31/97	12/31/98	12/31/99	**********	*********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	0	0	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%	NA	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	0.00%	0.00%	19.98%	NA	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	NA	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	NA	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	NA	NA	NA	NA
E EFFECTIVE FINANCIAL STRUCTURE								
1. Net Loans / Total Assets	Between 70 - 80%	78.62%	73.70%	71.65%	NA	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	7.66%	11.50%	10.59%	NA	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	0.62%	0.45%	1.74%	NA	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	2.32%	2.77%	3.08%	NA	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	48.03%	47.21%	44.03%	NA	NA	NA	NA
6. External Credit / Total Assets	0%	0.00%	0.15%	2.43%	NA	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	39.35%	36.31%	36.76%	NA	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	2.73%	2.95%	3.90%	NA	NA	NA	NA
A ASSET QUALITY								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	29.26%	NA	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	10.79%	11.59%	12.94%	NA	NA	NA	NA
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	116.95%	140.95%	129.76%	NA	NA	NA	NA
R RATES OF RETURN AND COSTS								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	19.53%	20.76%	19.80%	0.00%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	13.52%	16.77%	13.58%	NA	NA	NA	NA
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	3.65%	18.16%	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	0.00%	0.00%	0.00%	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	7.59%	9.41%	8.81%	NA	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	NA	26.82%	13.79%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	0.00%	0.00%	0.00%	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	12.62%	13.08%	12.13%	NA	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	4.37%	3.90%	4.26%	NA	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.50%	1.66%	1.48%	NA	NA	NA	NA
11.Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	NA	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	7.75%	7.52%	6.39%	NA	NA	NA	NA
L LIQUIDITY								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	15.94%	24.35%	19.94%	NA	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	8.36%	19.45%	21.55%	NA	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.00%	0.00%	0.01%	NA	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		99.94%	99.97%	99.91%	NA	NA	NA	NA
S SIGNS OF GROWTH (Annual Growth Rates)								
1. Total Assets	More than Inflation	47%	40.19%	21.44%	NA	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	63%	34.29%	19.25%	NA	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	42%	37.77%	13.27%	NA	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	NA	100.00%	1896.14%	NA	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	47%	29.38%	22.92%	NA	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	32%	51.16%	60.57%	NA	NA	NA	NA
7. Membership	Min 5%	24%	19.11%	12.40%	NA	NA	NA	NA
INFLATION		6.08%	10.57%	4.30%	NA	NA		

157

04:13 PM 05/

FICCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	0	0	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	1,227	1,197	1,117	0	0	0	0.00%
Women (Members)	2,365	2,897	2,819	0	0	0	0.00%
Gender Not Reported (Members)	12,658	15,262	17,821	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*16,250*	*19,356*	*21,757*	*0*	*0*	*0*	*0.00%*
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	0	993	2,369	0	0	0	0.00%
TOTAL NUMBER OF USERS	16,250	20,349	24,126	0	0	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)	188,737,699	249,188,194	295,898,010	0	0	0	0.00%
Long-Term Loans (>3 Years)	7,007,802	13,683,339	9,868,066	0	0	0	0.00%
Other Special Loans	0	0	7,702,523	0	0	0	0.00%
Allowance for Loan Losses	(6,075,649)	(13,617,882)	(19,167,886)	0	0	0	0.00%
Total Net Loans	*189,669,852*	*249,253,651*	*294,300,713*	*0*	*0*	*0*	*0.00%*
B. Liquid Assets							
Liquidity Reserves - CFF	9,693,793	31,058,795	38,964,650	0	0	0	0.00%
Deposits - CFF	8,771,873	7,810,432	4,514,184	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	0	0	0.00%
Total Liquid Assets	*18,465,666*	*38,869,227*	*43,478,834*	*0*	*0*	*0*	*0.00%*
C. Financial Investments							
Shares - League/Affiliation	1,438,257	1,439,563	1,946,222	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	53,161	83,241	5,211,219	0	0	0	0.00%
Total Financial Investments	*1,491,418*	*1,522,804*	*7,157,441*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	5,599,460	9,375,180	12,660,808	0	0	0	0.00%
TOTAL EARNING ASSETS	215,226,396	299,020,862	357,597,796	0	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*BALANCE*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*90,672,116*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*0*	*0*	*1,054,860*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*91,726,976*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*195,745,501*	*262,871,533*	*313,468,599*	*0*	*0*	*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%*

158

FICCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	11,500	12,500	37,000	0	0	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	*11,500*	*12,500*	*37,000*	*0*	*0*	*0*	*0.00%*
B. Accounts Receivable							
Debtors	2,755,321	5,275,187	3,722,052	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	*2,755,321*	*5,275,187*	*3,722,052*	*0*	*0*	*0*	*0.00%*
C. Fixed Assets							
Land	13,443,317	13,456,159	13,080,065	0	0	0	0.00%
Buildings (Cost)	8,193,875	15,388,313	28,489,814	0	0	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	4,623,381	6,989,334	9,300,114	0	0	0	0.00%
Accumulated Depreciation	(3,811,021)	(4,951,164)	(6,947,946)	0	0	0	0.00%
Net Fixed Assets	*22,449,552*	*30,882,642*	*43,922,047*	*0*	*0*	*0*	*0.00%*
D. Other Assets							
Assets in Liquidation	629,139	2,560,361	4,715,163	0	0	0	0.00%
Organization Expenses	0	0	0	0	0	0	0.00%
Prepaid Expenses	185,071	456,007	736,855	0	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	*814,210*	*3,016,368*	*5,452,018*	*0*	*0*	*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	26,030,583	39,186,697	53,133,117	0	0	0	0.00%
TOTAL ASSETS	241,256,979	338,207,559	410,730,913	0	0	0	0.00%

BEST AVAILABLE COPY

159

FICCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	79,775,740	96,416,754	116,761,794	0	0	0	0.00%
Fixed Savings Deposits	36,109,464	63,237,571	64,071,394	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	115,885,204	159,654,325	180,833,188	0	0	0	0.00%
B. External Credit							
Short-Term Loans - CFF <=1 yr.	0	500,000	0	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	0	0	9,980,718	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	0	500,000	9,980,718	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	115,885,204	160,154,325	190,813,906	0	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	0	7,462,688	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	0	0	0	0	0	0	0.00%
C. Other Liabilities	9,961,278	27,806,591	26,050,641	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	9,961,278	27,806,591	33,513,329	0	0	0	0.00%
TOTAL LIABILITIES	125,846,482	187,960,916	224,327,235	0	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	94,928,784	122,819,340	150,970,800	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	94,928,784	122,819,340	150,970,800	0	0	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	1,257,569	1,785,787	2,520,561	0	0	0	0.00%
Monetary Reserves	300,000	350,000	340,000	0	0	0	0.00%
Other Reserves	74,927	73,084	171,853	0	0	0	0.00%
Undistributed Net Income	12,257,741	15,254,975	16,402,391	0	0	0	0.00%
Total Non-Institutional Capital	13,890,237	17,463,846	19,434,805	0	0	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	6,252,624	6,110,493	7,904,417	0	0	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	338,852	3,852,964	8,093,656	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	6,591,476	9,963,457	15,998,073	0	0	0	0.00%
TOTAL CAPITAL	115,410,497	150,246,643	186,403,678	0	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	241,256,979	338,207,559	410,730,913	0	0	0	0.00%

160

BEST AVAILABLE COPY

04:13 PM 05/06/

FICCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	24,412,963	33,804,994	39,302,765	0	0	0	0.00%
2. Penality Interest Income - Loans	0	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	5,364,172	11,759,000	14,521,000	0	0	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	***29,777,135***	***45,563,994***	***53,823,765***	***0***	***0***	***0***	***0.00%***
B. Income - Liquid Assets	***3,092,996***	***4,807,000***	***5,592,000***	***0***	***0***	***0***	***0.00%***
C. Income - Financial Investments	***0***	***55,000***	***788,000***	***0***	***0***	***0***	***0.00%***
D. Income - Non-financial Investments	***0***	***0***	***0***	***0***	***0***	***0***	***0.00%***
E. Income - Other	***350,706***	***505,722***	***947,298***	***0***	***0***	***0***	***0.00%***
GROSS INCOME	**33,220,837**	**50,931,716**	**61,151,063**	**0**	**0**	**0**	**0.00%**
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	7,489,006	12,958,425	14,998,258	0	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	***7,489,006***	***12,958,425***	***14,998,258***	***0***	***0***	***0***	***0.00%***
C. Financial Costs - External Credit	0	67,048	722,725	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	171,612	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**7,660,618**	**13,025,473**	**15,720,983**	**0**	**0**	**0**	**0.00%**
III. GROSS MARGIN	**25,560,219**	**37,906,243**	**45,430,080**	**0**	**0**	**0**	**0.00%**
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	6,523,667	8,117,485	10,930,416	0	0	0	0.00%
Representation	208,263	391,930	493,164	0	0	0	0.00%
Administration	2,034,503	2,744,195	4,525,768	0	0	0	0.00%
Marketing	78,423	37,581	13,027	0	0	0	0.00%
TOTAL OPERATING EXPENSES	**8,844,856**	**11,291,191**	**15,962,375**	**0**	**0**	**0**	**0.00%**
V. PROVISIONS - RISK ASSETS	1,018,188	4,822,231	5,550,004	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	**15,697,175**	**21,792,821**	**23,917,701**	**0**	**0**	**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	**15,697,175**	**21,792,821**	**23,917,701**	**0**	**0**	**0**	**0.00%**

161

BEST AVAILABLE COPY

04:13 PM 05/

BEST AVAILABLE COPY

MACCCO

		12/31/97	12/31/98	12/31/99	**********	*********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	0	0	0	
P-E-A-R-L-S RATIOS	*GOALS*							
P — *PROTECTION*								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	0.00%	0.00%	29.82%	NA	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	-21.95%	-21.95%	-6.99%	NA	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	No	No	No	NA	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	NA	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	NA	NA	NA	NA
E — *EFFECTIVE FINANCIAL STRUCTURE*								
1. Net Loans / Total Assets	Between 70 - 80%	72.38%	76.43%	84.15%	NA	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	17.80%	14.87%	7.12%	NA	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	0.66%	0.41%	0.83%	NA	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	NA	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	28.85%	19.09%	16.34%	NA	NA	NA	NA
6. External Credit / Total Assets	0%	32.54%	45.04%	34.90%	NA	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	25.14%	21.62%	23.90%	NA	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	7.93%	6.23%	7.74%	NA	NA	NA	NA
A — *ASSET QUALITY*								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	4.63%	4.31%	47.98%	NA	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	9.36%	8.54%	8.13%	NA	NA	NA	NA
3. Zero Cost Funds / Non-earning. Assets	Greater Than or Equal to 100%	143.94%	166.97%	305.89%	NA	NA	NA	NA
R — *RATES OF RETURN AND COSTS*								
1. Net Loan Income / Average Net Loan Portfolio	Entrepronurial Rate	24.12%	32.99%	31.80%	0.00%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	0.82%	2.65%	3.57%	NA	NA	NA	NA
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	5.67%	6.94%	6.95%	NA	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	10.06%	6.35%	15.76%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	15.37%	37.02%	28.42%	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	8.99%	12.95%	13.92%	NA	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	8.99%	12.95%	12.76%	NA	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	1.15%	NA	NA	NA	NA
11.Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	NA	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	0.00%	0.00%	0.00%	NA	NA	NA	NA
L — *LIQUIDITY*								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	61.70%	77.78%	13.68%	NA	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	61.04%	76.59%	42.17%	NA	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.19%	0.25%	0.23%	NA	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		98.94%	98.33%	96.79%	NA	NA	NA	NA
S — *SIGNS OF GROWTH (Annual Growth Rates)*								
1. Total Assets	More than Inflation	NA	70.77%	8.79%	NA	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	NA	80.33%	21.35%	NA	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	NA	12.97%	-6.89%	NA	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	NA	0.00%	-15.70%	NA	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	NA	46.84%	20.27%	NA	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	NA	34.19%	35.20%	NA	NA	NA	NA
7. Membership	Min 5%	NA	51.40%	6.89%	NA	NA	NA	NA
INFLATION		6.08%	10.57%	4.30%	NA	NA		

162

03:12 PM 05/06/

MACCCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented In this report	1	1	1	0	0	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	484	780	834	0	0	0	0.00%
Women (Members)	590	846	904	0	0	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*1,074*	*1,626*	*1,738*	*0*	*0*	*0*	*0.00%*
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	3,271	4,660	5,400	0	0	0	0.00%
TOTAL NUMBER OF USERS	4,345	6,286	7,138	0	0	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	2,982,653	4,840,864	5,991,907	0	0	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	1,491,326	3,227,242	3,798,791	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	(126,977)	0	0	0	0.00%
Total Net Loans	*4,473,979*	*8,068,106*	*9,663,721*	*0*	*0*	*0*	*0.00%*
B. Liquid Assets							
Liquidity Reserves - CFF	1,088,752	1,543,193	791,075	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	0	0	0.00%
Total Liquid Assets	*1,088,752*	*1,543,193*	*791,075*	*0*	*0*	*0*	*0.00%*
C. Financial Investments							
Shares - League/Affiliation	40,500	43,500	45,500	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	50,000	0	0	0	0.00%
Total Financial Investments	*40,500*	*43,500*	*95,500*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	5,603,231	9,654,799	10,550,296	0	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION							
I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*169,740*	*285,370*	*4,272,017*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*37,260*	*62,630*	*425,801*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*207,000*	*348,000*	*4,697,818*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*4,473,979*	*8,068,106*	*9,790,698*	*0*	*0*	*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%*

163

BEST AVAILABLE COPY

03:12 PM 05/

MACCCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	11,712	26,250	26,250	0	0	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	***11,712***	***26,250***	***26,250***	***0***	***0***	***0***	***0.00%***
B. Accounts Receivable							
Debtors	80,000	236,131	164,776	0	0	0	0.00%
Interest Receivable	125,507	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	12,000	37,548	25,474	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	***217,507***	***273,679***	***190,250***	***0***	***0***	***0***	***0.00%***
C. Fixed Assets							
Land	75,000	142,014	152,017	0	0	0	0.00%
Buildings (Cost)	142,014	176,913	202,053	0	0	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	175,751	395,972	436,318	0	0	0	0.00%
Accumulated Depreciation	(56,343)	(115,296)	(201,008)	0	0	0	0.00%
Net Fixed Assets	***336,422***	***599,603***	***589,380***	***0***	***0***	***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	10,125	0	0	0	0	0	0.00%
Other Assets	2,565	1,634	127,425	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***12,690***	***1,634***	***127,425***	***0***	***0***	***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	578,331	901,166	933,305	0	0	0	0.00%
TOTAL ASSETS	6,181,562	10,555,965	11,483,601	0	0	0	0.00%

BEST AVAILABLE COPY

164

MACCCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	1,700,814	1,859,177	1,749,978	0	0	0	0.00%
Fixed Savings Deposits	82,733	59,872	41,466	0	0	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	95,784	84,595	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	1,783,547	2,014,833	1,876,039	0	0	0	0.00%
B. External Credit							
Short-Term Loans - CFF <=1 yr.	692,240	425,245	494,538	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	1,319,042	4,328,948	3,513,295	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	2,011,282	4,754,193	4,007,833	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	3,794,829	6,769,026	5,883,872	0	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	2,367	560,648	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	35,725	22,758	61,400	0	0	0	0.00%
C. Other Liabilities	63,180	90,515	469,760	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	98,905	115,640	1,091,808	0	0	0	0.00%
TOTAL LIABILITIES	3,893,734	6,884,666	6,975,680	0	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	1,554,277	2,282,223	2,744,877	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	1,554,277	2,282,223	2,744,877	0	0	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	27,902	13,329	20,890	0	0	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	23,523	7,972	19,801	0	0	0	0.00%
Undistributed Net Income	192,131	710,231	833,331	0	0	0	0.00%
Total Non-Institutional Capital	243,556	731,532	874,022	0	0	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	79,450	77,469	271,406	0	0	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	79,256	76,552	122,302	0	0	0	0.00%
Donations / Other Reserves	331,289	503,523	495,314	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	489,995	657,544	889,022	0	0	0	0.00%
TOTAL CAPITAL	2,287,828	3,671,299	4,507,921	0	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	6,181,562	10,555,965	11,483,601	0	0	0	0.00%

165

BEST AVAILABLE COPY

03:12 PM 05/06/

BEST AVAILABLE COPY

MACCCO

INCOME STATEMENT	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	819,046	1,439,326	1,893,959	0	0	0	0.00%
2. Penality Interest Income - Loans	215,843	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	44,092	629,270	925,561	0	0	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	1,078,981	2,068,596	2,819,520	0	0	0	0.00%
B. Income - Liquid Assets	8,911	34,886	41,640	0	0	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	10,185	37,045	212,150	0	0	0	0.00%
GROSS INCOME	1,098,077	2,140,527	3,073,310	0	0	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	101,110	131,762	135,115	0	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	101,110	131,762	135,115	0	0	0	0.00%
C. Financial Costs - External Credit	202,397	214,725	690,434	0	0	0	0.00%
D. Dividend Expense - Shares	238,962	710,230	714,322	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	238,962	710,230	714,322	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	542,469	1,056,717	1,539,871	0	0	0	0.00%
III. GROSS MARGIN	555,608	1,083,810	1,533,439	0	0	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	284,022	529,744	785,825	0	0	0	0.00%
Representation	135,295	284,411	231,165	0	0	0	0.00%
Administration	128,257	268,755	388,885	0	0	0	0.00%
Marketing	8,034	900	701	0	0	0	0.00%
TOTAL OPERATING EXPENSES	555,608	1,083,810	1,406,576	0	0	0	0.00%
V. PROVISIONS - RISK ASSETS	0	0	126,863	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	0	0	0	0	0	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	0	0	0	0	0	0.00%

166

MAGEMCO

		12/31/97	12/31/98	12/31/99	**********	*********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	0	0	0	
P-E-A-R-L-S RATIOS	GOALS							
P PROTECTION								
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	0.00%	0.00%	15.89%	NA	NA	NA	NA
2. Net Allowance for Loan Losses / Delinq. 1-12 Mo.	35%	-21.95%	-21.95%	-62.26%	NA	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	No	No	No	NA	NA	NA	0.00%
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	NA	NA	NA	NA
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	NA	NA	NA	NA
E EFFECTIVE FINANCIAL STRUCTURE								
1. Net Loans / Total Assets	Between 70 - 80%	72.38%	76.43%	84.15%	NA	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	17.80%	14.87%	7.12%	NA	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	0.66%	0.41%	0.83%	NA	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	0.00%	0.00%	0.00%	NA	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	28.85%	19.09%	16.34%	NA	NA	NA	NA
6. External Credit / Total Assets	0%	32.54%	45.04%	34.90%	NA	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	25.14%	21.62%	23.90%	NA	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	7.93%	6.23%	7.74%	NA	NA	NA	NA
A ASSET QUALITY								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	4.63%	4.31%	19.18%	NA	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	9.36%	8.54%	8.13%	NA	NA	NA	NA
3. Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	143.94%	166.97%	305.89%	NA	NA	NA	NA
R RATES OF RETURN AND COSTS								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	24.12%	32.99%	31.80%	0.00%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	0.82%	2.65%	3.57%	NA	NA	NA	NA
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.00%	0.00%	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	NA	NA	NA	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	5.67%	6.94%	6.95%	NA	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R3	10.06%	6.35%	15.76%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	15.37%	37.02%	28.42%	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	8.99%	12.95%	13.92%	NA	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	8.99%	12.95%	12.76%	NA	NA	NA	NA
10.Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.00%	1.15%	NA	NA	NA	NA
11.Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	NA	NA	NA	NA
12.Net Income / Average Assets	Enough to reach the goal for E8	0.00%	0.00%	0.00%	NA	NA	NA	NA
L LIQUIDITY								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	61.70%	77.78%	13.68%	NA	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	61.04%	76.59%	42.17%	NA	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	0.19%	0.25%	0.23%	NA	NA	NA	NA
4 Liquidity Reserves/ Total Available Liquidity		98.94%	98.33%	96.79%	NA	NA	NA	NA
S SIGNS OF GROWTH (Annual Growth Rates)								
1. Total Assets	More than Inflation	NA	70.77%	8.79%	NA	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	NA	80.33%	21.35%	NA	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	NA	12.97%	-6.89%	NA	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	NA	0.00%	-15.70%	NA	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	NA	46.84%	20.27%	NA	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	NA	34.19%	35.20%	NA	NA	NA	NA
7. Membership	Min 5%	NA	51.40%	6.89%	NA	NA	NA	NA
INFLATION		6.08%	10.57%	4.30%	NA	NA		

BEST AVAILABLE COPY

167

02:54 PM 05/06/

MAGEMCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	0	0	0	
NUMBER OF MEMBERS & USERS							
Men (Members)	434	780	834	0	0	0	0.00%
Women (Members)	590	846	904	0	0	0	0.00%
Gender Not Reported (Members)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*1,074*	*1,626*	*1,738*	*0*	*0*	*0*	*0.00%*
SCWE Members	0	0	0	0	0	0	0.00%
Youth/Third Parties	3,271	4,660	5,400	0	0	0	0.00%
TOTAL NUMBER OF USERS	4,345	6,286	7,138	0	0	0	0.00%

BALANCE SHEET							
I. EARNING ASSETS							
A. Loans to Members							
Short-Term Loans (<=1 Year)	2,982,653	4,840,864	5,991,907	0	0	0	0.00%
Medium-Term Loans (> 1 <= 3 Years)	1,491,326	3,227,242	3,798,791	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	(126,977)	0	0	0	0.00%
Total Net Loans	*4,473,979*	*8,068,106*	*9,663,721*	*0*	*0*	*0*	*0.00%*
B. Liquid Assets							
Liquidity Reserves - CFF	1,088,752	1,543,193	791,075	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	0	0	0.00%
Total Liquid Assets	*1,088,752*	*1,543,193*	*791,075*	*0*	*0*	*0*	*0.00%*
C. Financial Investments							
Shares - League/Affiliation	40,500	43,500	45,500	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	50,000	0	0	0	0.00%
Total Financial Investments	*40,500*	*43,500*	*95,500*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	0	0	0	0	0	0	0.00%
TOTAL EARNING ASSETS	5,603,231	9,654,799	10,550,296	0	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*169,740*	*285,370*	*1,079,158*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*37,260*	*62,630*	*798,866*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*207,000*	*348,000*	*1,878,024*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*4,473,979*	*8,068,106*	*9,790,698*	*0*	*0*	*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%*

168

02:54 PM 05/06/

MAGEMCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	11,712	26,250	26,250	0	0	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	***11,712***	***26,250***	***26,250***	***0***	***0***	***0***	***0.00%***
B. Accounts Receivable							
Debtors	80,000	236,131	164,776	0	0	0	0.00%
Interest Receivable	125,507	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	12,000	37,548	25,474	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	***217,507***	***273,679***	***190,250***	***0***	***0***	***0***	***0.00%***
C. Fixed Assets							
Land	75,000	142,014	152,017	0	0	0	0.00%
Buildings (Cost)	142,014	176,913	202,053	0	0	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	175,751	395,972	436,318	0	0	0	0.00%
Accumulated Depreciation	(56,343)	(115,296)	(201,008)	0	0	0	0.00%
Net Fixed Assets	***336,422***	***599,603***	***589,380***	***0***	***0***	***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	10,125	0	0	0	0	0	0.00%
Other Assets	2,565	1,634	127,425	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***12,690***	***1,634***	***127,425***	***0***	***0***	***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	578,331	901,166	933,305	0	0	0	0.00%
TOTAL ASSETS	6,181,562	10,555,965	11,483,601	0	0	0	0.00%

159

MAGEMCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	1,700,814	1,859,177	1,749,978	0	0	0	0.00%
Fixed Savings Deposits	82,733	59,872	41,466	0	0	0	0.00%
Youth Savings Deposits	0	0	0	0	0	0	0.00%
Special Savings Deposits	0	95,784	84,595	0	0	0	0.00%
Pledged Savings Deposits	0	0	0	0	0	0	0.00%
Total Savings Deposits	1,783,547	2,014,833	1,876,039	0	0	0	0.00%
B. External Credit							
Short-Term Loans - CFF <=1 yr.	692,240	425,245	494,538	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	1,319,042	4,328,948	3,513,295	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	2,011,282	4,754,193	4,007,833	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	3,794,829	6,769,026	5,883,872	0	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	0	2,367	560,648	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	35,725	22,758	61,400	0	0	0	0.00%
C. Other Liabilities	63,180	90,515	469,760	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	98,905	115,640	1,091,808	0	0	0	0.00%
TOTAL LIABILITIES	3,893,734	6,884,666	6,975,680	0	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	1,554,277	2,282,223	2,744,877	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	1,554,277	2,282,223	2,744,877	0	0	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	27,902	13,329	20,890	0	0	0	0.00%
Monetary Reserves	0	0	0	0	0	0	0.00%
Other Reserves	23,523	7,972	19,801	0	0	0	0.00%
Undistributed Net Income	192,131	710,231	833,331	0	0	0	0.00%
Total Non-Institutional Capital	243,556	731,532	874,022	0	0	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	79,450	77,469	271,406	0	0	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	79,256	76,552	122,302	0	0	0	0.00%
Donations / Other Reserves	331,289	503,523	495,314	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	489,995	657,544	889,022	0	0	0	0.00%
TOTAL CAPITAL	2,287,828	3,671,299	4,507,921	0	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	6,181,562	10,555,965	11,483,601	0	0	0	0.00%

170

MAGEMCO

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
INCOME STATEMENT							
I. INCOME							
A. Income - Loans							
1. Interest Income - Loans	819,046	1,439,326	1,893,959	0	0	0	0.00%
2. Penality Interest Income - Loans	215,843	0	0	0	0	0	0.00%
3. Commissions / Fees - Loans	44,092	629,270	925,561	0	0	0	0.00%
4. (Less) Insurance Premiums - Loans	0	0	0	0	0	0	0.00%
Net Income - Loans	1,078,981	2,068,596	2,819,520	0	0	0	0.00%
B. Income - Liquid Assets	8,911	34,886	41,640	0	0	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	10,185	37,045	212,150	0	0	0	0.00%
GROSS INCOME	1,098,077	2,140,527	3,073,310	0	0	0	0.00%
II. FINANCIAL COSTS							
A. Interest Expense - Savings Deposits	101,110	131,762	135,115	0	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	101,110	131,762	135,115	0	0	0	0.00%
C. Financial Costs - External Credit	202,397	214,725	690,434	0	0	0	0.00%
D. Dividend Expense - Shares	238,962	710,230	714,322	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	238,962	710,230	714,322	0	0	0	0.00%
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	542,469	1,056,717	1,539,871	0	0	0	0.00%
III. GROSS MARGIN	555,608	1,083,810	1,533,439	0	0	0	0.00%
EXPENSES							
IV. OPERATING EXPENSES							
Personnel	284,022	529,744	785,825	0	0	0	0.00%
Representation	135,295	284,411	231,165	0	0	0	0.00%
Administration	128,257	268,755	388,885	0	0	0	0.00%
Marketing	8,034	900	701	0	0	0	0.00%
TOTAL OPERATING EXPENSES	555,608	1,083,810	1,406,576	0	0	0	0.00%
V. PROVISIONS - RISK ASSETS	0	0	126,863	0	0	0	0.00%
VI. NET INCOME FROM OPERATIONS	0	0	0	0	0	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	0	0	0	0	0	0.00%

171

02:54 PM 05/

STA. CATALINA MPC

		12/31/97	12/31/98	12/31/99	**********	*********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report		1	1	1	0	0	0	
P-E-A-R-L-S RATIOS								
P — PROTECTION	GOALS							
1. Allowance for Loan Losses / Delinq. >12 Mo.	100%	100.00%	100.00%	0.00%	NA	NA	NA	NA
2. Net Allowance for Loss / Delinq. 1-12 Mo.	35%	0.00%	0.00%	-57.77%	NA	NA	NA	NA
3. Complete Loan Charge-Off of Delinquency > 12 Mo.	Yes or No	Yes	Yes	No	NA	NA	NA	NA
4. Annual Loan Charge-offs / Average Loan Portfolio	0%	NA	0.00%	0.00%	NA	NA	NA	0.00%
5. Accum. Charge-Offs Recovered/ Accum Charge-Offs	100%	0.00%	0.00%	0.00%	NA	NA	NA	NA
E — EFFECTIVE FINANCIAL STRUCTURE								
1. Net Loans / Total Assets	Between 70 - 80%	22.87%	21.59%	20.76%	NA	NA	NA	NA
2. Liquid Assets / Total Assets	Max 20%	7.22%	9.07%	7.48%	NA	NA	NA	NA
3. Financial Investments / Total Assets	Max 10%	1.90%	1.75%	1.39%	NA	NA	NA	NA
4. Non-Financial Investments / Total Assets	0%	23.07%	21.94%	29.47%	NA	NA	NA	NA
5. Savings Deposits / Total Assets	Between 70 - 80%	9.76%	8.06%	7.35%	NA	NA	NA	NA
6. External Credit / Total Assets	0%	48.65%	51.79%	48.57%	NA	NA	NA	NA
7. Member Share Capital / Total Assets	Max 20%	19.19%	16.61%	15.52%	NA	NA	NA	NA
8. Institutional Capital / Total Assets	Min 10%	5.39%	5.16%	5.99%	NA	NA	NA	NA
A — ASSET QUALITY								
1. Total Delinquency / Total Loan Portfolio	Less Than 5%	0.00%	0.00%	75.29%	NA	NA	NA	NA
2. Non-Earning Assets / Total Assets	Less Than 5%	52.16%	51.83%	45.60%	NA	NA	NA	NA
3. Zero Cost Funds / Non-earning Assets	Greater Than or Equal to 100%	42.94%	45.42%	62.64%	NA	NA	NA	NA
R — RATES OF RETURN AND COSTS								
1. Net Loan Income / Average Net Loan Portfolio	Entrepreneurial Rate	0.00%	13.66%	17.93%	0.00%	NA	NA	NA
2. Liquid Assets Income /Avg. Liquid Assets	Market Rates	NA	4.63%	9.51%	NA	NA	NA	NA
3. Fin. Investment Income / Avg. Fin. Investments	Market Rates	0.00%	0.09%	0.00%	NA	NA	NA	NA
4. Non-Fin. Inv. Income / Avg. Non-Fin. Investmnts	Greater Than or Equal to R1	0.00%	7.48%	5.92%	NA	NA	NA	NA
5. Fin Costs: Savings Deposits / Avg. Savings Deposits	Market Rates	0.00%	3.08%	3.46%	NA	NA	NA	NA
6. Fin Costs: External Credit / Avg. External Credit	Less Than or Equal to R5	0.00%	9.18%	8.80%	NA	NA	NA	NA
7. Fin Costs: Member Shares / Avg. Member Shares	Greater Than or Equal to R5	0.00%	1.91%	12.31%	NA	NA	NA	NA
8. Gross Margin / Average Assets	Cover R9, R10 Increase Capital	0.00%	36.43%	36.77%	NA	NA	NA	NA
9. Operating Expenses / Average Assets	Between 3 - 10%	0.00%	36.23%	36.59%	NA	NA	NA	NA
10. Provisions for Risk Assets / Average Assets	Sufficient for Estimated Losses	0.00%	0.20%	0.18%	NA	NA	NA	NA
11. Other Income or Expense / Average Assets		0.00%	0.00%	0.00%	NA	NA	NA	NA
12. Net Income / Average Assets	Enough to reach the goal for E8	0.00%	0.00%	0.00%	NA	NA	NA	NA
L — LIQUIDITY								
1. Liquid Assets - ST Payables / Total Deposits	Minimum 15%	-28.64%	-8.10%	-69.41%	NA	NA	NA	NA
2. Liquidity Reserves / Total Savings Deposits	10%	0.00%	35.91%	37.81%	NA	NA	NA	NA
3. Non-Earning Liquid Assets / Total Assets	Less Than 1%	7.22%	6.18%	4.70%	NA	NA	NA	NA
4. Liquidity Reserves/ Total Available Liquidity		0.00%	31.90%	37.15%	NA	NA	NA	NA
S — SIGNS OF GROWTH (Annual Growth Rates)								
1. Total Assets	More than Inflation	NA	13.04%	11.78%	NA	NA	NA	NA
2. Loans	Sufficient to achieve goal in E1	NA	7.09%	-0.82%	NA	NA	NA	NA
3. Savings Deposits	Sufficient to achieve goal in E5	NA	-6.65%	1.86%	NA	NA	NA	NA
4. External Credit	Minimum to achieve goal in E6	NA	0.00%	4.83%	NA	NA	NA	NA
5. Share Capital	Sufficient to achieve goal in E7	NA	-2.20%	4.44%	NA	NA	NA	NA
6. Institutional Capital	Sufficient to achieve goal in E8	NA	8.13%	29.96%	NA	NA	NA	NA
7. Membership	Min 5%	NA	NA	NA	NA	NA	NA	NA
INFLATION		6.08%	10.57%	4.30%	NA	NA		

172

STA. CATALINA MPC

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
Number of Credit Unions Represented in this report	1	1	1	0	0	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)	0	0	0	0	0	0	0.00%
TOTAL NUMBER OF MEMBERS	*0*	*0*	*0*	*0*	*0*	*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	0	0	0	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)	5,661,561	6,062,984	6,013,036	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	(419,728)	(468,992)	0	0	0	0	0.00%
Total Net Loans	*5,241,833*	*5,593,992*	*6,013,036*	*0*	*0*	*0*	*0.00%*
B. Liquid Assets							
Liquidity Reserves - CFF	0	750,000	804,465	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	0	0	0.00%
Total Liquid Assets	*0*	*750,000*	*804,465*	*0*	*0*	*0*	*0.00%*
C. Financial Investments							
Shares - League/Affiliation	435,715	452,532	401,372	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	0	0	0.00%
Total Financial Investments	*435,715*	*452,532*	*401,372*	*0*	*0*	*0*	*0.00%*
D. Non-Financial Investments							
Various	5,287,331	5,682,883	8,533,638	0	0	0	0.00%
TOTAL EARNING ASSETS	10,964,879	12,479,407	15,752,511	0	0	0	0.00%

ADDITIONAL LOAN PORTFOLIO INFORMATION

I. DELINQUENCY CALCULATION METHOD	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*
II. DELINQUENCY							
1 to 12 Months	*0*	*0*	*2,869,372*	*0*	*0*	*0*	*0.00%*
More Than 12 Months	*0*	*0*	*1,657,623*	*0*	*0*	*0*	*0.00%*
TOTAL DELINQUENCY	*0*	*0*	*4,526,995*	*0*	*0*	*0*	*0.00%*
III. LOAN PORTFOLIO	*5,661,561*	*6,062,984*	*6,013,036*	*0*	*0*	*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%*

173

03:25 PM 05/

STA. CATALINA MPC

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
II. NON-EARNING ASSETS							
A. Liquid Assets							
Cash & Equivalents	625,817	600,766	730,269	0	0	0	0.00%
Current (Checking) Accounts	1,028,965	1,000,101	630,708	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	***1,654,782***	***1,600,867***	***1,360,977***	***0***	***0***	***0***	***0.00%***
B. Accounts Receivable							
Debtors	3,412,000	4,843,742	3,582,916	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	167,246	49,741	213,252	0	0	0	0.00%
Allowance for Receivable Losses	0	0	0	0	0	0	0.00%
Total Accounts Receivable	***3,579,246***	***4,893,483***	***3,796,168***	***0***	***0***	***0***	***0.00%***
C. Fixed Assets							
Land	775,247	775,247	775,247	0	0	0	0.00%
Buildings (Cost)	4,581,515	4,673,302	4,932,859	0	0	0	0.00%
Leasehold Improvements (Cost)	0	0	0	0	0	0	0.00%
Furniture & Equipment (Cost)	7,996,039	9,039,357	9,582,927	0	0	0	0.00%
Accumulated Depreciation	(7,346,275)	(8,315,900)	(8,262,610)	0	0	0	0.00%
Net Fixed Assets	***6,006,526***	***6,172,006***	***7,028,423***	***0***	***0***	***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	20,916	39,467	57,810	0	0	0	0.00%
Other Assets	692,164	721,455	962,923	0	0	0	0.00%
Accumulated Amortization	0	0	0	0	0	0	0.00%
Total Other Assets	***713,080***	***760,922***	***1,020,733***	***0***	***0***	***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	11,953,634	13,427,278	13,206,301	0	0	0	0.00%
TOTAL ASSETS	22,918,513	25,906,685	28,958,812	0	0	0	0.00%

174

03:25 PM 05/06/

STA. CATALINA MPC

	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
III. INTEREST BEARING LIABILITIES							
A. Savings Deposits							
Regular Savings Deposits	2,237,537	2,088,744	2,127,504	0	0	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	2,237,537	2,088,744	2,127,504	0	0	0	0.00%
B. External Credit							
Short-Term Loans - CFF <=1 yr.	9,278,935	11,547,921	9,987,334	0	0	0	0.00%
Long-Term Loans - CFF >1 yr.	0	0	0	0	0	0	0.00%
Loans - Banks	1,870,180	1,869,654	4,078,139	0	0	0	0.00%
Loans - Other External Institutions	0	0	0	0	0	0	0.00%
Total External Credit	11,149,115	13,417,575	14,065,473	0	0	0	0.00%
TOTAL INTEREST BEARING LIABILITIES	13,386,652	15,506,319	16,192,977	0	0	0	0.00%
IV. NON-INTEREST BEARING LIABILITIES							
A. Short-Term Accounts Payable (<=30 Days)	2,295,527	2,520,107	3,642,209	0	0	0	0.00%
B. Provisions (e.g. Wages/Benefits)	162,786	45,221	14,305	0	0	0	0.00%
C. Other Liabilities	773,502	918,812	1,119,654	0	0	0	0.00%
TOTAL NON-INTEREST BEARING LIABILITIES	3,231,815	3,484,140	4,776,168	0	0	0	0.00%
TOTAL LIABILITIES	16,618,467	18,990,459	20,969,145	0	0	0	0.00%
V. CAPITAL							
A. Member Share Capital							
Obligatory Shares	4,399,105	4,302,364	4,493,192	0	0	0	0.00%
Voluntary Shares	0	0	0	0	0	0	0.00%
Total Member Share Capital	4,399,105	4,302,364	4,493,192	0	0	0	0.00%
B. Non-Institutional Capital							
Asset Appreciation Over Cost	0	0	0	0	0	0	0.00%
Education & Social Reserves	36,733	0	0	0	0	0	0.00%
Monetary Reserves	358,811	1,278,220	1,219,204	0	0	0	0.00%
Other Reserves	69,989	0	0	0	0	0	0.00%
Undistributed Net Income	200,237	0	541,490	0	0	0	0.00%
Total Non-Institutional Capital	665,770	1,278,220	1,760,694	0	0	0	0.00%
C. Institutional Capital							
Statutory & Legal Reserves	(121,265)	(20,793)	(16,910)	0	0	0	0.00%
Retained Earnings	0	0	0	0	0	0	0.00%
Special Asset Reserves	129,233	129,232	495,509	0	0	0	0.00%
Donations / Other Reserves	1,227,203	1,227,203	1,257,182	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	1,235,171	1,335,642	1,735,781	0	0	0	0.00%
TOTAL CAPITAL	6,300,046	6,916,226	7,989,667	0	0	0	0.00%
TOTAL LIABILITIES AND CAPITAL	22,918,513	25,906,685	28,958,812	0	0	0	0.00%

175

STA. CATALINA MPC

INCOME STATEMENT	12/31/97	12/31/98	12/31/99	**********	**********	ANNUAL GOAL 01/01/2000	% Complete
I. **INCOME**							
A. Income - Loans							
1. Interest Income - Loans	0	528,681	767,532	0	0	0	0.00%
2. Penality Interest Income - Loans	0	211,308	272,912	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*	*739,989*	*1,040,444*	*0*	*0*	*0*	*0.00%*
B. Income - Liquid Assets	*0*	*17,349*	*73,901*	*0*	*0*	*0*	*0.00%*
C. Income - Financial Investments	*0*	*406*	*0*	*0*	*0*	*0*	*0.00%*
D. Income - Non-financial Investments	*0*	*410,191*	*420,679*	*0*	*0*	*0*	*0.00%*
E. Income - Other	*0*	*9,004,059*	*10,376,345*	*0*	*0*	*0*	*0.00%*
GROSS INCOME	**0**	**10,171,994**	**11,911,369**	**0**	**0**	**0**	**0.00%**
II. **FINANCIAL COSTS**							
A. Interest Expense - Savings Deposits	0	66,685	72,909	0	0	0	0.00%
B. Insurance Premiums - Savings Deposits	0	0	0	0	0	0	0.00%
Financial Costs - Savings Deposits	*0*	*66,685*	*72,909*	*0*	*0*	*0*	*0.00%*
C. Financial Costs - External Credit	0	1,127,704	1,209,430	0	0	0	0.00%
D. Dividend Expense - Shares	0	82,935	541,490	0	0	0	0.00%
E. Insurance Premiums - Shares	0	0	0	0	0	0	0.00%
Financial Costs - Shares	*0*	*82,935*	*541,490*	*0*	*0*	*0*	*0.00%*
F. Financial Costs - Other	0	0	0	0	0	0	0.00%
TOTAL FINANCIAL COSTS	**0**	**1,277,324**	**1,823,829**	**0**	**0**	**0**	**0.00%**
III. **GROSS MARGIN**	**0**	**8,894,670**	**10,087,540**	**0**	**0**	**0**	**0.00%**
EXPENSES							
IV. **OPERATING EXPENSES**							
Personnel	0	3,556,815	3,972,801	0	0	0	0.00%
Representation	0	385,813	299,798	0	0	0	0.00%
Administration	0	4,793,528	5,694,608	0	0	0	0.00%
Marketing	0	109,250	70,249	0	0	0	0.00%
TOTAL OPERATING EXPENSES	**0**	**8,845,406**	**10,037,456**	**0**	**0**	**0**	**0.00%**
V. **PROVISIONS - RISK ASSETS**	0	49,264	50,084	0	0	0	0.00%
VI. **NET INCOME FROM OPERATIONS**	**0**	**0**	**0**	**0**	**0**	**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**	**0**	**0**	**0**	**0**	**0**	**0.00%**

176

ATTACHMENT TWELVE
DELINQUENCY FOR BATCH TWO COOPERATIVES

CREDIT MANAGEMENT UPDATES (Batch 2 Cooperatives)
Delinquency Chart As of 2000

Cooperatives	Dec. 99	Jan-00	Feb-00	Mar-00	Apr-00
FICCO (Cagayan de Oro)				20.48*	
MACCO (Bukidnon)		59.15	45.40	44.03	
MAGEMCO (Makilala)		34.80	26.28	24.98	
AMVMPC (Agdao)			55.46	40.62	
Sta. Catalina (Pres. Roxas)				77.80	
City Integ. (CIMPC)			91.75	91.38	
TOTALS	0.00	46.98	54.72	46.47	0.00

* Delinquency for 1 branch only. Other branches are on the process of aging at CUES Office

CREDIT MANAGEMENT UPDATES FOR MARCH 2000
BATCH 2

Partner Coops	Initial Aging	Subsequent aging	Submission of reports to CUES	Use PAR in delinquency calculation	Review of Credit and collection policies	Capcity-based lending	Charge-off loans delinquent over 12 months
FICCO (Cagayan de Oro)	On-going	On-going					
MACCO (Bukidnon)	OK	OK					
MAGEMCO (Makilala)	OK	OK*					
AMVMPC (Agdao)	OK	On-going					
Sta. Catalina (Pres. Roxas)	OK	On-going					
City Integ. (CIMPC)	OK	OK*					

Summary:

OK - done	5	1					
On - Going - still on process of doing and implementing	1	3					
OK* - done at CUES		2					
* - No report							
NA - Not necessary/ not doing							

ATTACHMENT THIRTEEN
LOANS TO WOMEN
MICRO-LOANS
LOAN PORTFOLIO ANALYSIS

Summary of Micro-loans per Partner Cooperative
As of MARCH 2000

Partner Cooperative	NUMBER OF LOANS WITHIN LOAN RANGES					CURRENT BALANCES WITHIN LOAN RANGES				
	P 1- 10,000	P 10,001-20,000	P 20,001-30,000	Over P 30,000	SCWE LOANS	P 1- 10,000	P 10,001-20,000	P 20,001-30,000	Over P 30,000	SCWE Current Balance
Bansalan Coop Society	447	110	68	172	2,037	1,983,791.40	1,348,251.75	1,814,664.88	11,052,844.63	5,763,290.68
NICO	1,409	469	227	381	1,712	3,261,887.00	4,816,890.00	3,880,686.00	47,448,512.00	4,326,274.00
PMPC	511	396	38	121	1,590	2,002,166.00	3,969,814.00	673,030.00	7,576,785.00	4,698,974.00
SIMCI	487	99	146	86	1,555	1,023,171.00	954,481.00	2,577,084.00	4,346,793.00	3,564,293.00
TORIL COMM COOP	2,144	692	208	190	0	7,664,009.00	7,823,640.00	3,835,516.00	7,268,271.00	0.00
KAPALONG COOP	305	54	38	91	850	1,058,375.00	669,385.00	759,697.00	4,577,078.00	1,686,625.00
PANTUKAN CCC	423	45	12	26	0	1,405,429.00	592,660.00	267,528.00	1,583,276.00	0.00
TAGUM COOP	2,726	999	565	1,460	1,380	8,253,606.00	11,087,860.00	9,955,928.00	52,372,425.00	3,017,250.00
USPD	113	15	12	110	2,004	494,189.00	215,387.00	260,537.00	17,592,606.00	4,940,725.00
MEDIATRIX	206	71	33	73	1,037	947,171.00	788,042.00	640,641.00	3,725,617.00	1,985,327.00
KING	4,287	1,485	1,310	517	0	11,901,759.00	14,597,883.00	23,172,385.00	18,766,488.00	0.00
SILANGAN	38	145	59	271	0	362,311.00	2,711,944.00	1,716,000.00	18,132,605.00	0.00
TOTALS	13,096	4,580	2,716	3,498	12,165	40,357,864.40	49,576,237.75	49,553,696.88	194,443,300.63	29,982,758.68
SCWE Micro-loans	12,165					29,982,758.68				
Total Micro-loans	25,261					70,340,623.08				

Micro-loans = $250

Summary of Micro-loans (Batch 2 Cooperatives)
As of March 2000

Partner Cooperative	NUMBER OF LOANS WITHIN LOAN RANGES					CURRENT BALANCES WITHIN LOAN RANGES				
	P 1- 10,000	P 10,001-20,000	P 20,001-30,000	Over P 30,000	SCWE LOANS	P 1- 10,000	P 10,001-20,000	P 20,001-30,000	Over P 30,000	SCWE Current Balance
FICCO (Cagayan de Oro)*	1,009	182	267	221	0	3,417,093.00	2,000,957.00	5,459,029.00	19,634,671.00	0.00
MACCO (Bukidnon)	693	79	105	24	0	3,671,241.00	1,207,814.00	2,700,116.00	1,149,820.00	0.00
MAGEMCO (Makilala)	65	69	24	15	0	251,653.00	699,148.00	366,225.00	340,513.00	0.00
AMVMPC (Agdao)	217	83	77	35	0	985,569.00	941,322.00	1,648,135.00	1,604,459.00	0.00
Sta. Catalina (Pres. Roxas)	853	90	65	6	0	2,557,413.00	1,137,343.00	1,422,004.00	387,875.00	0.00
City Integ. (CIMPC)	467	68	77	13	0	1,205,311.00	733,109.00	1,610,417.00	465,837.00	0.00
TOTALS	3,304	571	615	314	0	12,088,280.00	6,719,693.00	13,205,926.00	23,583,175.00	0.00
SCWE Micro-loans	0					0.00				
Total Micro-loans	3,304					12,088,280.00				

Micro-loans = $250

* - For FICCO OPOL Branch only. Other branches are on the process of aging.

Summary of Women Borrowers & Loans to Women
As of MARCH 2000

Partner Cooperatives	No. of SCWE Borrowers	No. of Individual Women Borrowers	Total No. of Women Borrowers (SCWE Clients + Individuals)	Amount of SCWE Loans Granted (LOP)	Amount of Current Individual Loans Granted	Total Amount of Loans Granted (LOP SCWE + Current Ind. Loans)	Current Outstanding Balance (SCWE)	Current Outstanding Balance (Individual Loans)	Total Current Outstanding Balance (SCWE + Individual Loans)
Bansalan Coop Society	2,037	630	2,667	5,767,735.00	15,676,379.11	21,444,114.11	5,763,290.68	13,154,770.28	18,918,060.96
NICO	1,712	1,656	3,368	4,517,687.00	57,755,362.00	62,273,049.00	4,326,274.00	50,017,656.00	54,343,930.00
PMPC	1,590	836	2,426	4,669,075.00	15,551,949.00	20,221,024.00	4,698,974.00	11,952,070.00	16,651,044.00
SIMCI	1,555	587	2,142	3,627,300.00	9,379,657.00	13,006,957.00	3,564,293.00	7,121,789.00	10,686,082.00
TORIL COMM COOP	0	2,233	2,233	0.00	24,096,283.00	24,096,283.00	0.00	18,648,614.00	18,648,614.00
KAPALONG COOP	850	309	1,159	666,250.00	6,448,584.00	7,114,834.00	1,686,625.00	5,265,686.00	6,952,311.00
PANTUKAN CCC	0	321	321	0.00	2,825,054.00	2,825,054.00	0.00	2,356,714.00	2,356,714.00
TAGUM COOP	1,380	4,245	5,625	3,019,500.00	86,195,387.00	89,214,887.00	3,017,250.00	59,558,391.00	62,575,641.00
USPD	2,004	58	2,062	4,940,725.00	1,571,932.00	6,512,657.00	4,940,725.00	1,481,354.00	6,422,079.00
MEDIATRIX	1,037	280	1,317	730,375.00	5,777,801.00	6,508,176.00	1,985,327.00	4,699,609.00	6,684,936.00
KING	0	4,299	4,299	0.00	63,302,407.00	63,302,407.00	0.00	37,641,415.00	37,641,415.00
SILANGAN	0	257	257	0.00	11,849,078.00	11,849,078.00	0.00	8,028,540.00	8,028,540.00
TOTALS	12,165	15,711	27,876	27,938,647.00	300,429,873.11	328,368,520.11	29,982,758.68	219,926,608.28	249,909,366.96

Summary of Women Borrowers & Loans to Women (Batch 2 Coops)
As of March 2000

Partner Cooperatives	No. of SCWE Borrowers	No. of Individual Women Borrowers	Total No. of Women Borrowers (SCWE Clients + Individuals)	Amount of SCWE Loans Granted (LOP)	Amount of Current Individual Loans Granted	Total Amount of Loans Granted (LOP SCWE + Current Ind. Loans)	Current Outstanding Balance (SCWE)	Current Outstanding Balance (Individual Loans)	Total Current Outstanding Balance (SCWE + Individual Loans)
FICCO (Cagayan de Oro)*	0	1,300	1,300	0.00	26,899,521.00	26,899,521.00	0.00	18,130,904.00	18,130,904.00
MACCO (Bukidnon)	0	621	621	0.00	5,865,217.00	5,865,217.00	0.00	5,397,458.00	5,397,458.00
MAGEMCO (Makilala)	0	80	80	0.00	1,220,788.00	1,220,788.00	0.00	787,115.00	787,115.00
AMVMPC (Agdao)	0	285	285	0.00	5,130,777.00	5,130,777.00	0.00	3,711,054.00	3,711,054.00
Sta. Catalina (Pres. Roxas)	0	568	568	0.00	2,805,778.00	2,805,778.00	0.00	2,322,761.00	2,322,761.00
City Integ. (CIMPC)	0	501	501	0.00	4,465,049.00	4,465,049.00	0.00	3,184,491.00	3,184,491.00
TOTALS	0	3,355	3,355	0.00	46,387,130.00	46,387,130.00	0.00	33,533,783.00	33,533,783.00

* - For FICCO OPOL Branch only. Other branches are on the process of aging.

Summary of Partner Cooperative's Loan Portfolio
As of March 2000

Indicators	BCS	KC	KING	MMPC	NICO	PCCC	PMPC	SIMC	SMPC	TC	TCC	USPD	Total (B1 Coops)
Amount Granted	10,978,229	4,465,750	32,426,877	1,825,625	16,220,261	12,198,809	4,654,766	5,479,376	8,961,500	27,449,987	8,540,504	16,818,600	150,020,284.10
Current Balance	15,739,840.75	7,064,534.26	3,833,723.00	6,101,470.59	59,407,975.49	3,848,892.28	14,221,974.40	8,901,528.92	15,672,009.12	81,669,817.76	26,591,434.71	18,562,728.73	261,615,930.01
Non-Delinquent	13,487,408.52	5,664,954.15	1,528,601.00	5,181,000.88	56,549,742.61	2,678,550.87	10,788,607.93	7,922,947.35	15,254,068.15	62,685,306.90	12,186,748.21	18,519,728.73	212,447,665.30
1-3 Months Del.	1,051,756.90	656,998.85	1,530,809.00	624,583.05	1,721,686.89	496,959.24	1,432,184.35	467,272.10	175,414.70	9,237,218.33	6,583,817.75	-	23,978,701.16
3-6 Months Del.	514,658.62	516,048.68	655,589.00	210,928.58	1,130,845.99	244,229.13	1,267,293.07	286,359.39	81,565.12	4,699,757.74	3,813,019.66	-	13,420,294.98
6-9 Months Del.	444,447.87	147,450.16	118,724.00	60,985.08	-	159,398.00	260,939.53	98,084.03	-	2,799,539.64	1,664,139.02	-	5,753,707.33
9-12 Months Del.	155,192.84	79,062.42	-	23,970.00	-	21,474.00	234,061.76	126,866.05	-	1,571,930.87	1,196,516.40	-	3,409,094.34
Over 12 Months Del.	86,376.00	-	-	-	-	242,631.04	238,887.76	-	160,981.15	676,064.28	1,147,193.67	43,000.00	2,595,113.90
TOTALS (PER COOP)	15,739,840.75	7,064,534.26	3,833,723.00	6,101,467.59	59,402,275.49	3,843,242.28	14,221,974.40	8,901,528.92	15,672,009.12	81,669,817.76	26,591,434.71	18,562,728.73	261,604,577.01
No. of Loans	797	167	11,121	383	2,486	506	1,066	818	462	5,750	3,207	250	27,013
No. of Loans Granted 2000	486	450	2,094	297	1,941	349	434	537	214	6,862	1,372	139	15,175
No. of SCWE Loans Granted 2000													10,379
Amount of Loans Granted for the year	10,978,229	4,465,750	32,426,877	1,825,625	16,220,261	12,198,809	4,654,766	5,479,376	8,961,500	27,449,987	8,540,504	16,818,600	150,020,284.10

ATTACHMENT FOURTEEN
PRESS RELEASES
CUES Philippines NEWSLETTERS

BROADCAST & PRINT PUBLICATION PROJECT MARKETING

Printed Publication

I.	CUES Partners Meet Targets in 1999	January 2000 CUES News
II.	Youth Savings Club Launched!	March 2000 CUES News
III.	MCUB coops launch Youth Savers Club	Mindanao Times March 13, 2000
IV.	MCUB coops launch Youth Savers Club	Mindanao Daily Mirror March 13, 2000
V.	CUES Phils. Holds Introductory Conference	Mindanao Times April 11, 2000
VI.	CUES Phils. Adheres to strict standards	Mindanao Times April 11, 2000
VII.	Cooperatives failure due to lack of fiscal Discipline and management expertise	Mindanao Times April 11, 2000
VIII.	Misconceptions on coops behind their failure: CUES	Sunstar Davao April 12, 2000
IX.	Top Stories featuring Lois I. Kitsch	Sunstar Davao April 12, 2000

Television Broadcast

I.	News Feature on Intro Conference with CUES Team & Ms. Lucy Ito	ABS CBN Channel 4 Davao April 12, 2000
II.	News Feature on Intro Conference With CUES Team & Ms. Lucy Ito	GMA 7 Rainbow Network April April 12, 2000

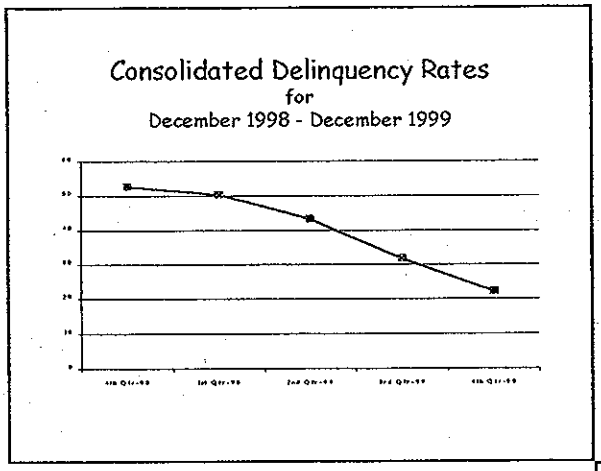
Radio Broadcast

I.	On CUES & Savings Mobilization With Ms. MARECHIEL R. SANTOS CUES Marketing Management Analyst	April 14, 2000 DXRP Radyo ng Bayan Philippine Broadcasting Service
II.	On CUES & Financial Disciplines With Mr. LUIS JR SASUMAN CUES Deputy Director	April 28, 2000 DXED Eagle Broadcasting Service

CUES News
January 2000

Model Credit Union Building . . . . .

CUES Partners Meet Targets in 1999

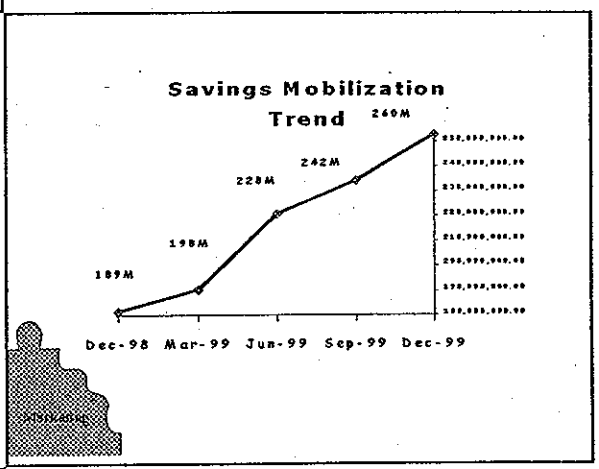


Partners can celebrate as most targets are met in 1999. In the 18th Manager's meeting, it was reported that the delinquency rate among all 12 partner cooperatives dramatically reduced with delinquency going down by as much as 76% in one of the coops. Consolidated delinquency based on the portfolio at risk method of calculation is down to 22.26% in December 1999 from 52% at the end of last year. Among the credit management implementation last year are:

- shift in the calculation of the delinquency
- continued rapid and strict collection strategies
- use of capacity based lending
- calculation of interest using diminishing balance method
- and review of the credit & collection policies.

The reduction in the delinquency is complemented by the increase in total savings mobilized. Total deposits reached 71 Million pesos, a 119% acomplishment versus the P60 Million target set. Consolidated withdrawable savings amounted to P260 Million on December 1999. Marketing management activities for the year included :

- training on the "savings concept" at all levels of coop operations,
- launching of "Coop Saver Ako!" an information campaign on savings services at the coops;
- the use of the one-on-one pre-membership flipchart tool
- and the year end promotions P20,000 sa Year 2000 raffle promo.



Both credit & marketing management accomplishments are anchored on the partners adherence to the Financial disciplines. This included the adoption of partial loan loss provisions, loan charge-offs, and the control of non-earning assets.

FINANCIAL DISCIPLINES

☺ SMPC	Partial Loan Loss Provision	☺ TC
☺ TCC	Loan charge-offs	☺ KC
☺ USPD	Control of non-Earning Assets	☺ PMPC
☺ MMPC	Business Planning for Year 2000	☺ BCS
☺ SIMC		☺ KING
☺ NICO		☺ PCCC

This year, the Model Credit Union Building methodology focus would include meeting targets based on the Business plan, adoption of credit, collection, savings & internal control policies, review of the By-laws, branding, credit scoring, implementation of the Asset & Liability Management and the launching of new savings & loan products.

Tables lifted from the 18th Manager's Meeting presentation reports.

In this issue...

- SCWE Corner
- February-March 2000 Training Calendar
- More 1999 Achievements

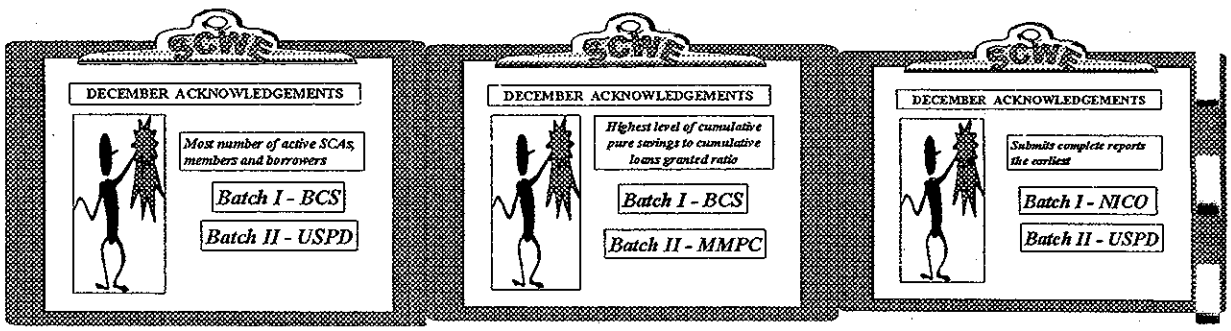
CUES News is a monthly publication of CUES - Philippines distributed to its 12 partner cooperatives: Bansalan Coop Society, Kapalong Cooperative, King Cooperative, Mediatrix Multi-Purpose Cooperative, Nabunturan Integrated Cooperative, Panabo Multi-Purpose Cooperative, Pantukan Chess Club Cooperative, Samal Island Multi-Purpose Cooperative, Silangan Multi-Purpose Cooperative, Tagum Cooperative, Toril Community Cooperative and United Sugar Planters of Davao Savings & Credit Cooperative. CUES is a World Council of Credit Unions program and is funded by the USAID. CUES is tasked to provide new technology to these selected coops designed to transform them into "Model Cooperatives" adhering to international operating principles & strict prudential & financial standards. **Email: cues@interasia.com.ph** Dr. 2 Josephina Building, Matina Mac Arthur Highway, 8000 Davao City Philippines.

SCWE CORNER

The Savings & Credit with Education program implemented among 8 partner cooperatives ended the year with solid accomplishments. During the 18th Manager's Meeting, it was reported that as of December 1999 SCWE has:

- 11,238 women members,
- P49 Million cumulative loans granted,
- P2.8 million pure savings and
- 0% portfolio at risk.

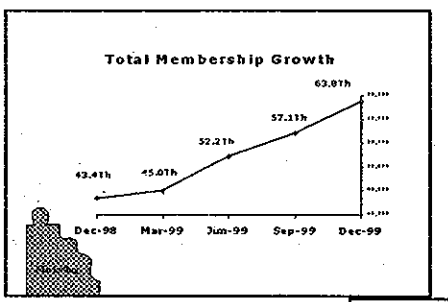
Active savings groups reach 406 with 10,319 women borrowers. The SCWE methodology delivers health, nutrition and family planning education into credit and savings networks for very poor women worldwide. In the Philippines, its implementation is integrated with the MCUB methodology. The 1st batch of SCWE was launched on July 1998 and the 2nd batch on June of 1999. It runs with 31 field agents and 6 field supervisors.



February - March Training Calendar

Jan 29-30	CU-TE Training	CU-TEs
Jan 31	Year End Promo Raffle	All coops
Jan 31	Loan Policies Completed	All coops
Feb 1-4	CUBIS Training	Lois/Luis/Ev
Feb 4	Branding Logo Winner	TC
Feb 7	Marketing Planning	BCS/MMPC
Feb 8	Marketing Planning	TC/PMPC
Feb 9	Marketing Planning	KC/PCCC
Feb 10	Marketing Planning	NICO/SMPC
Feb 11	Marketing Planning	King Coop
Feb 11-15	FICCO Diagnostics	CUES Team
Feb 7-12	CUBIS Training	USPD Coop
Feb 15	New Partners Selected	CUES
Feb 17	19th Manager's Meeting	(Tentative)
Feb 18	Coop Tour	BOD's
Feb 20	SIMC AGM	SIMC
F 21-M 4	Internal Control Sri Lanka	Luis
Feb 23	CUES Training Day	CUES office
Feb 25	CU-TE Values Group	CUES office
Feb 25	Board Forum	BOD's
Feb 26	NICO/MMPC AGM	NICO/PMPC
Feb 27	TC AGM	TC
Feb 28	Survey Analysis	Managers
Feb 29	Marketing Planning	Managers
Feb 29	Bus. Plan & Coll. Policies	DEADLINE
Mar 06	Youth Savings Launching	
Mar 6-10	Credit Scoring Training	All coops
Mar 8	CUES Training Day	CUES office
Mar 9	CU-TE By laws approval	

MORE 1999 ACHIEVEMENTS...



Membership up by 20,384!

Delinquency Busters!

King Mati down by 75.82%
NICO down by 67.96%
PCCC down by 67.16%

Reasons to celebrate ...
DELINQUENCY RATE REDUCTIONS

- BCS - 40.98%
- NICO - 67.96%
- PMPC - 41.06%
- SIMC - 27.73%
- TC - 37.10%
- KC - 53.43%
- PCCC - 67.16%
- TCC - 25.24%
- USPD - 22.36%
- MMPC - 39.13%
- SMPC - 32.12%
- King Dvo - 52.57%
- King SFrans - 61.83%
- King Mati - 75.82%
- King Kida - 57.93%

Savings Awards

1999 Most Hardworking CU
% of Growth in Savings vs.. 1998

Bansalan Cooperative Society	429%
USPD Savings & Credit Coop	197%
Mediatrix Multi Purpose Coop	153%
Kapalong Multi Purpose Coop	133%

* based on Marketing Data

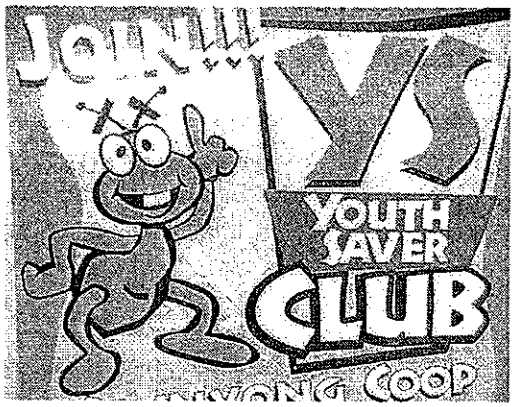
Congratulations! Partner Managers, Staff & Board of Directors for a job well done. Keep up the good work in Y2000!
-CUES Team

This publication is made possible through the support of USAID.

CUES News
March 2000

Model Credit Union Building . . . . .

Youth Savings Club launched!

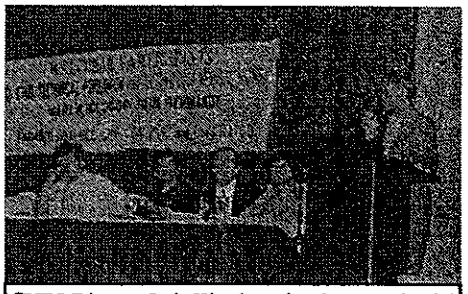


Thirteen partner cooperatives launched YS Club - a savings club for children 3-13 years old on March 13. This savings mobilization activity enhances the existing youth savings product of partner cooperatives through a re-packaged product offering. "This is the first time partners offer the same product. This way costs are shared and are lower for quality materials," Marechiel Santos, CUES Marketing Management Analyst said. The YS club was developed to attract the youth to use the coop's financial services. "Our youth today will be our members tomorrow" mentioned by Program Director Lois Kitsch during early youth product development training.

During the 20th Managers Meeting PMPC Managing Director Bing Juarez shared that everybody at the coop is excited to offer YS club because it really draws children to the coop. SIMC Manager Mila Solamo added that in just 14 days, SIMC have accepted about 150 youths savers.

BCS, KC, King Davao, Mati & Kidapawan branches, MMPC, NICO, PMPC, PCCC, SMPC, SIMC, TC & USPD Savings & Credit are offering YS Club. The product is targetted to attract 10,500 children and about P2.5 Million savings in a year's time.

CUES speaks at Technical Forum on Protecting Members Money



CUES Director Lois Kitsch spoke about prudential standards & partners accomplishments in Mindanao.

Program Director Lois Kitsch, BODs Bert Omega of TC & Erning Mabunga of BCS and Marketing Analyst Marechiel Santos attended a nationally organized technical forum on protecting members money on March 9-10 at the Hotel Rembrandt Metro Manila. CUES had an opportunity to share to legislators, officers of top 50 cooperatives and national federations, the project partners experience in implementing Model Credit Union Building Methodology in Mindanao. Ms. Kitsch talked about the characteristics of a Model coop, the key PEARLS ratios and the accomplishments of partners with regards to the ratios. Participants of the forum was eager to find out the strict prudential standards required to meet MCU yet partners are well on the way to meeting them. The forum which was co-organized by the Credit Policy Improvement Program, another USAID funded project hopes to solicit from the industry's main movers measures that protect member's desposits through (a) performance standards (b) effective regulation & supervision and a (c) deposit insurance. Congressmn Cres Paez who went to Guatemala & El Salvador to study the coop movement there called the participants to adopt internationally accepted systems to expedite the strengthening of savings & credit coperatives in the Philippines. The technical working group has agreed to meet again on the 1st weeks of April to continue discussions.

BODs Mabunga(L) & Omega (R) CUES Marechiel Santos with Senator Butz Aquino.

In this issue...

- SCWE Corner
- March-April 2000 Training Calendar
- MCUB Updates

190

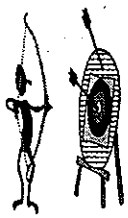
SCWE CORNER

PMPC, the 1st to meet OSSR target

Among 8 coops implementing the SCWE program, Panabo Multi-Purpose Cooperative (PMPC) is the first to reach the 100% cumulative Operating Self-Sufficiency Ratio (OSSR) target. Achieving this target means that the SCWE operation has already reached the break-even point and is now ready to be run without financial assistance from CUES. PMPC has been implementing the SCWE program fo about 20 months and their cumulative OSSR is 113% in February. Partner coops are expected to reach breal even point on their third year, but PMPC's experience will mark a new trend. Graduation rites is set in April during the 21st Managers Meeting. Congratulations PMPC!!!

SAVINGS AND CREDIT WITH EDUCATION UPDATES

As of February 2000:



- *436 active SCAs*
- *12,358 members*
- *11,699 borrowers*
- *P 8.7 M new loans*
- *P 64.6 M cumulative loans granted*
- *P 27.1 M loans outstanding*
- *P 32 T late loans or 0.1% portfolio at risk (1 day missed instlmt)*
- *P 2.9 M pure savings*

SAVINGS AND CREDIT WITH EDUCATION UPDATES

ACKNOWLEDGEMENTS:

•Number of active SCAs exceeding targets	•BCS, NICO •USPD
•Highest pure savings to loans outstanding ratio	•BCS •KC
•Lowest portfolio at risk ratio (0%)	•BCS •KC, MMPC, TC,USPD
•Highest level of cumulative OSSR	•PMPC
•Submits complete reports the earliest	•NICO

March-April *Training Calendar*

March 25	PEARLS Training for BOD CU-TE	Dave & Len
March 26	Arrival Ellen Vor der Bruegge	
March 27-31	SCWE Batch II In Service Training V	SCWE
Mar 27	CIMPC Diagnostics Gen San	Len/Rudy
March 27	City coops & Samal Brand Poster Models Shoot	Chel
March 28	North coops Brand Poster Models shoot	Chel
March 29	South coops....shoot	Chel
March 30	FPSDC convention	Len/Chel
April 3-7	SCWE Batch II In Service Training IV	SCWE
April 3-6	CPIP TWG Workshop	Lois/Luis
April 4-5	Care Phils PEARLS training	Lois/Len
April 7	Arrival of Lucy Ito	CUES Team
April 7-9	2nd Intro Conference	Batch 2 Coops/CU-TE
April 27	21st Manager's Meeting	CUES Team
April 28	6th BOD Forum	CUES Team

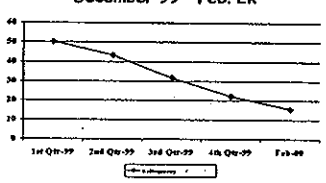
MCUB Updates

Credit & Financial Management
by Len Flores & L. Sasuman

Delinquency Busters for February 2K

- *Mediatrix Multi-Purpose Coop - 6.24%*
- *Tagum Cooperative - 3.9%*
- *Samal Island MPC - 3.0%*
- *Toril Community Coop - 2.81%*
- *Panabo MPC - .61%*

Partner Coops' Consolidated Delinquency December 99 - Feb. 2k



Financial Management Priorities

- FAST TRACK Self-Evaluation (12 key ratios)
- PEARLS Report Preparation (Monthly)
- GL/SL Balanced
- Cash Flow Statement Preparation (Monthly)
- Cash Flow Analysis for year 1999
- Internal Control Policies Update and Finalization (Deadline March 31, 2000)

MODEL CREDIT UNIONS SMILE A LOT...

PADAYON !

CUES News is a monthly publication of CUES - Philippines distributed to its 12 partner cooperatives: Bansalan Coop Society, Kapalong Cooperative, King Cooperative, Mediatrix Multi-Purpose Cooperative, Nabunturan Integrated Cooperative, Panabo Multi-Purpose Cooperative, Pantukan Chess Club Cooperative, Samal Island Multi-Purpose Cooperative, Silangan Multi-Purpose Cooperative, Tagum Cooperative, Toril Community Cooperative and United Sugar Planters of Davao Savings & Credit Cooperative. CUES is a World Council of Credit Unions program and is funded by the USAID. CUES is tasked to provide new technology to these selected coops designe to transform them into "Model Cooperatives" adhering to international operating principles & strict prudential & financial standards. **Email: cues@interasia.com.ph** Dr. Josephina Building, Matina Mac Arthur Highway, 8000 Davao City Philippines. Developed for CUES Philippines/WOCCU by CUES Marketing Management

This publication is made possible through the support of USAID.

MINDANAO TIMES

Monday, March 13, 2000

MCUB coops launch Youth Savers Club

SAVINGS is best started at a young age.

Understanding the value of teaching kids the right value in handling money, cooperatives under the Model Credit Union Building (MCUB) program will launch today YS Club, a savings club for kids aged 3 to 13.

The program will be launched today in various schools throughout Mindanao served by 13 participant-cooperatives.

"This program is designed to encourage preschool and elementary children to develop a good saving habit," said Lois Kitch, program director for Credit Union Empowerment and Strengthening (CUES) Philippines, the implementing program of MCUB.

CUES-partner coops teach kids that "saving is fun" with sign up items given to the youth saver immediately upon joining the club. Kids will be motivated to continue saving because each deposit is listed in his all-in-one stamp record and passbook. Completion of the stamp record entitles kids to their first reward, and they could start building again for another, she added.

YS Club membership is offered in the following cooperatives: Bansalan Cooperative Society, Kapalong Cooperative, King Coop Davao, Mati and Kidapawan branches, Mediatrix Multi-Purpose Cooperative, Nabunturan Integrated Cooperative, Panabo Multi-Purpose Cooperative, Pantukan Chess Club Cooperative, Samal Island Multi-Purpose Cooperative, Silangan Multi-Purpose Cooperative, Tagum Cooperative and United Sugar Cane Planters of Davao Savings and Credit Cooperative.

All 13 partners of the

(CO /MCUB.../ 14)

BEST AVAILABLE COPY

MCUB... *(from page 8)*

CUES Philippines program are undergoing institutional strengthening and are making progress in the adherence to international credit union prudential standards.

CUES Philippines is a USAID funded program implemented by the World Council of Credit Unions, based in Madison Wisconsin, USA.

MCUB coops launch Youth Savers Club

Savings is best started at a young age. Understanding the value of teaching kids the right value in handling money, cooperatives under the Model Credit Union Building (MCUB) program launch YS Club, a savings club for kids 3-13. The program is launched today in various schools throughout Mindanao served by 13 participant-cooperatives.

"This program is designed to encourage pre-school and elementary children for a good saving habit," said Lois Kitsch, program Director for Credit Union Empowerment and

page 18 pls.

MCUB...

Strengthening (CUES) Philippines, the implementing program of MCUB.

CUES-Partner coops teach kids that "saving is fun" with sign up items given to the youth saver immediately upon joining to the club. Kids will be motivated to continue saving because each deposit is listed in his all-in-one stamp record and passbook. Completion of the stamp record entitles kids to their first reward, and they could start building again for another, she added.

YS Club membership is offered in the following cooperatives: Bansalan Cooperative Society, Kapalong Cooperative, King Coop Davao, Mati and Kidapawan branches, Mediatrix Multi-Purpose Cooperative, Nabunturan Integrated Cooperative, Panabo Multi-Purpose Cooperative, Pantukan Chess Club Cooperative, Samal Island Multi-Purpose Cooperative, Silangan Multi-Purpose Cooperative, Tagum Cooperative and United Sugar Cane Planters of Davao Savings and Credit Cooperative.

All 13 partners of the CUES Philippines program are undergoing institutional strengthening and are making progress in the adherence to international credit union prudential standards.

CUES Philippines is a USAID funded program implemented by the World Council of Credit Unions, based in Madison Wisconsin USA.

BEST AVAILABLE COPY

MINDANAO TIMES
BUSINESS
Tuesday, Apri

PRESS BRIEFING
Lucy Ito, technical director of World Council of Credit Unions (WOCCU), explains the strict standards set by the Credit Union Empowerment and Strengthening (CUES) program for member-cooperatives in yesterday's presscon at the Tower Inn. With her are CUES Phils. project direc. Lois Kitch and CUES mktg. mgt. specialist Marechiel Santos. RYAN LIM

CUES Philippines holds introductory conference

THE Credit Union Empowerment and Strengthening (CUES) program was recently introduced to its second batch of partner cooperatives in Mindanao that may participate in the expansion phase of the CUES project.

CUES was originally scheduled to end in September this year but has been extended by the United States Agency for International Development (USAID) for two years through September 2002 to allow the program to be expanded.

Funded by USAID and implemented by the World Council of Credit Unions (WOCCU), CUES is an international strengthening and outreach program designed for cooperatives in Mindanao. The two major components of the CUES project are model credit union building (MCUB) and savings and credit with education (SCWE).

Since 1998, CUES has been working with its 12 partner cooperatives under "Batch 1." These are the Bansalan Cooperative Society (BCS), Kapalong Coop-

(CF /CUES/ 11)

194

CUES... *(from page 8)*

erative (KC), King Cooperative, Mediatrix Multi-Purpose Cooperative (MMPC), Nabunturan Integrated Credit Cooperative (NICO), Panabo Multi-Purpose Cooperative (PMPC), Pantukan Chess Club Cooperative (PCCC), Samal Island Multi-Purpose Cooperative (SIMC), Silangan Multi-Purpose Cooperative, Tagum Cooperative (TC), Toril Community Cooperative (TCC) and the United Sugar Planters of Davao (USPD).

As of December 1999, CUES partner cooperatives were serving 63,825 member-users including 33,329 women and had combined savings of P431 million and a combined loan portfolio of P319 million. In 1999, CUES cooperatives granted 61,000 loans for a total of P454 million.

In yesterday's press conference at the Tower Inn, CUES Phils. project director Lois Kitsch stressed that they aim to provide quality and sustainable savings and credit unions for one's financial services. She added that with the help of USAID, they provide for the savings of member-cooperatives which are in turn urged to mobilize their own finances in providing loans to their members.

MINDANAO TIMES BUSINESS

CUES Phil. adheres to strict standards

By TERESA S. TE

IF THERE'S one important factor that makes a cooperative successful, it would be sticking to strict disciplines.

This was the point stressed by Lucy Ito, technical director of World Council of Credit Unions (WOCCU) which takes charge of implementing the Credit Union Empowerment and Strengthening (CUES) Program here in Mindanao, during Monday's press briefing.

The financial disciplines adhered to by the CUES program pertain to delinquency control, loan loss provisions, earning improvement, liquidity management, capital accumulation, non-earning assets and a monitoring system designed by WOCCU to evaluate if the member-coops comply with their disciplines.

Ito explained that members of cooperatives covered by CUES are made to understand their obligations especially on the loans they avail of. The loan amounts offered to members range from a low of P900 to a maximum of P1,500.

"We have strict and rapid collection policies because we aim for a zero deliquency rate. We have a zero tolerance for delinquency," she said.

(☞ /CUES/ 10)

CUES... (from page 7)

Ito also cited one laudable cooperative with a .25 percent delinquency rate.

"This group asks members to pay promptly so they are all aware of their obligation," she said.

For her part, CUES Phil. project director Lois Kitsch revealed that their delinquency rate has gone down from 64 percent in 1998 to 25 percent in 1999 and to less than 20 percent as of February this year.

"We have a 99 percent repayment rate," she reported.

Meanwhile, Kitsch said that coop members wanting to avail of loans need no collateral but only a guarantee of the members of the group to loan and pay on time.

Ms. Ito added that the United States Agency for International Development (USAID), the CUES program's funding agency, provides financial aid only for savings purposes while the amount used for lending is mobilized by the member-cooperatives themselves.

CUES Phil. focuses on model credit union building as well as savings and credit with education. Presently, it has 12 partner cooperatives from Davao City, Davao del Norte, Compostela Valley, Davao del Sur and Kidapawan City serving 63,801 members and users and with assets of P550 million.

BEST AVAILABLE COPY

195

MINDANAO TIMES
MORE NEWS
Wednesday, April 12,

Cooperatives failure due to lack of fiscal discipline and management expertise

COOPERATIVES in many developing nations failed to take off because of high credit delinquency problems and lack of financial disciplines. Lucy Ito, technical director of the World Council of Credit Unions (WCCCU), Inc. said in a press conference held last Monday (April 10) at the Tower Inn.

Ito said that cooperatives have served right in anchoring its thrust on helping the poor as a social organization, however, they usually cannot go far if they do not take on entrepreneurial and business functions which regard high value on fiscal discipline.

WCCCU, Inc. is an international organization of credit unions and similar cooperative financial institutions based in Madison, Wisconsin, USA, and represents 37,000 credit unions with 85 million members in 86 countries worldwide.

WCCCU takes up the cause of the Freedom from Hunger (FFH) which promotes self-help programs to build the capacity of individuals and communities to overcome root causes of poverty, hunger and malnutrition.

It espouses the Credit Union Employment and Strengthening (CUES) which is also implemented in the Philippines particularly in Mindanao. Funded by the United States Agency for International Development (USAID), CUES-Philippines offers two programs — the Model Credit Union Building (MCUB) and the Savings and Credit with Education (SCEW).

CUES-Philippines project director Lois I. Kitsch in the same forum said other factors which eventually lead to cooperatives failure to flourish include poor management and

(☞ /COOPERATIVES/ 11)

BEST AVAILABLE COPY

COOPERATIVES... (from page 6)

lack of information.

She said CUES-Philippines introduces technologies and strategies geared towards strengthening cooperatives and credit unions. Among its strengthening activities implemented through MCUBs are savings mobilization, increasing liquidity for lending and accumulation of retained earnings.

Built on the principles observed in MCUB, SCEW services focuses on "very poor", rural women. SCEW is an integrated financial and educational service delivery system which also offers non-formal education on high impact topics related to managing livelihood.

Kitsch said CUES-Philippines is working with 12 cooperatives in Davao City, Davao del Norte, Compostela Valley, Davao del Sur, and Kidapawan City.

Batch 1 partner cooperatives are Bansalan Cooperative Society, Mediatrix Multi-purpose Cooperative Kidapawan, United Sugarcane Planters of Digos, King Cooperative, Toril Multi-purpose Cooperative, Silangan Multi-purpose Cooperative, Samal Island Multi-purpose Cooperative, Panabo Multi-purpose Cooperative, Tagum Cooperative, Pantukan Chess Club Cooperative, Kapalong Cooperative and Nabunturan Integrated Cooperative. *(PIA/JMD)*

196

SUNSTAR Davao
BUSINESS

Misconceptions on coops behind their failure: Cues

BY STELLA A. ESTREMERA
OF SUN.STAR DAVAO

WRONG perceptions on what credit cooperatives and unions can be blamed for the failure of several such organizations in the country, executives of the World Council of Credit Unions Inc. (Woccu) said in a press conference here Monday.

"Most people think that credit is the number one need," Lucy Ito, director for technical services of Woccu said. "The truth is, every one of us needs savings and then sometimes you need a loan."

She said a basic financial service need of all people is thus reliable saving services everyday and available loans "when you need it".

As Woccu-implemented Credit Union Empowerment and Strenghtening (Cues) - Philippines deputy project director Luis S. Sasuman Jr. said, "*Karamihan sa atin sumasali sa kooperatiba dahil gustong umutang* (A number of us join cooperatives because we want to avail of a loan).

"We look forward to the day when people will join cooperatives because of their savings services *na pwede pang umutang* (and also take out loans)," he added.

This reorientation is what the Cues is slowly imbibing in the members of the 12 cooperative partners they have in different parts of southern and central Mindanao.

Cues, a US Agency for International Development funded program) works with cooperatives by giving technical assistance through teach-ins and trainings.

Lios I Kitsch, project director of Cues-Philippines, stressed Cues does not giev grants nor funds to cooperatives. Rather, they only provide the trainings to tranfser new microfinance technologies.

These are achieved through their model credit union building (MCUB) and savings and credit with education (Scwe).

The MCUB involves credit union institutional strengthening, savigns mobilizations and marketing focus, credit administration,

➡ MISCO, 21

BEST AVAILABLE COPY

MISCONCEPTIONS...

Misconceptions on coops behind their failure: Cues

➡ FROM PAGE 4

safety and soundness, training, and short-term technical assistance. While the Scwe involves integrated financial and educational service delivery syste, poverty lending targeting very poor rural women, non-formal education on high-imapct topics, and formation of savings and credit associations.

Ito said that all their partner-cooperatives are encouraged to be the ones to mobilize the funds they will be using for lending, not relying on outside sources and loans as has been the practice of several cooperatives.

Kitsch noted that with the proper orientation in place, specifically low tolerance for delinquency, their village banks — savings and credit associations of poor, rural women —have achieved incredibly high loan repayment rate of 99 percent and a delinquency rate of under 20 percent.

"One cooperative enjoys a delinquency rate of less than one percent," she said.

She attributes this to the awareness of the women-members on their obligations to their group and the value of the money they have put into their association or cooperative.

"We call it zero-tolerance for delinquency," she said. This is reinforced by regular briefings on the obligations of a loan borrower and transparency of the coops involved.

"If a board membe delinquent in his payment, then t made known," she said.

The executives pointed ou people only need to get a clear of the value of their savings to like settle their loans as scheduled.

As Mr. Sasuman pointed without the financial discipline place, repayment rates could d to 50 percent. "Imagine, *sa ba piso mo, and 50 centavos mo l sigurado*," he said of situation financial institutions that are suffe from low loan repayment rates.

Persistent trainings orientation among the coopera members and officers, however, assured them that the partr cooperatives are not suffering fr this situation.

The Cues and Woc executives were in town this we for its introductory conference to second batch of partner cooperati in Mindanao.

Among its partner cooperati are the Bansalan Cooperati Society ahd United Sugarca Planters of Davao in Davao del S the Mediatrix Multi-purpo Cooperative in Kidapawan, No Cotabato, the King Cooperative, T Community Cooperative in Dav City, the Silangan Multi-Purpo Cooperative and Samal Island Mu purpose Cooperative in Samal ci the Panabo Multi-purpo Cooperative, Kapalong Cooperativ and Tagum Cooperative in Dava del Norte, and the Pantukan Che Club Cooperative and Nabuntura Integrated Cooperative Compostela Valley.

197

CUES-Phil. Ms. Lois I. Kitsch (holding microphone), project director of the Credit Union Empowerment and Strengthening (Cues)-Phils., an organization under the umbrella of World Council media during a news conference yesterday.

BEST AVAILABLE COPY

198