

Microfinance – Q2 2017

Quarterly Financial Summary

Updates

- **First Cycle of Loans at the new MiBanco:** in last update we reported that a new MiBanco was to be launched. At the end of June we disbursed the first cycle of loans, and the new MiBanco has been officially launched.
- **Microfinance (MF) Site Restructuring :** we are working to create the proper structure to better support our vision. Among other things, this requires (i) attracting new people to join the Site and (ii) increasing the financial capital to expand our lending activities. We are happy to announce that:
 - Starting in January 2018, Heidy will join the MF Site as the Site Sub-Director to lead 4 of the 8 MiBancos that we have running.
 - A donor has partnered with us with \$US10,000 to increase our available capital for lending purposes. It is our goal to increase this capital an additional \$US10,000 by the end of Q1 2018.
- **Life Insurance:** starting in Q2 2017, all our loans are protected with life insurance. Both, our borrowers and the MF Site, will be protected in the event of death of one of our associates.

Challenges

- We keep **operating at full capacity**, serving more than 100 associates, with almost 40 disbursed loans, 8x MiBancos, and serving the communities and the students. We are taking the right steps to better serve the communities and the students, but until the full restructuring of the Site takes place, one of our main challenges will be to **maintain the quality of our services, both from a vocational and ministry perspective.**
- **Limited funds:** operating funds, although improving, are still low. In addition we want to increase our capital for lending purposes in \$US10,000 and we need to partially cover Heidy's salary. **Site fundraising is going to be one of our challenges for the following months.**



MiBanco Financials (\$US)

# of Associates	108
Capital for Lending	\$ 30,000
Loan Amount Outstanding	\$ 31,200
Available Capital for Lending	\$ (1,200)
Average Loan Amount	\$ 843
Associates Savings	\$ 9,410

Quarterly Income Statement (\$US)

	Q2-2017	YTD
Beginning Balance for Operations	\$ 410	\$ 2,194
Site Income (Interest, misc..)	\$ 1,778	\$ 2,791
Donation Income	\$ 300	\$ 400
Site Expenditures	\$ (1,503)	\$ (3,043)
Employee Salaries	\$ -	\$ (1,326)
End Balance for Operations	\$ 985	\$ 1,016

Category Loan Distribution (#)

