

# Microfinance – Q3 2017

## Quarterly Financial Summary

### Updates

- **Students** ministry is a big part of what we do, and Raquel and I have had the opportunity to invest in the lives of almost 30 students during this year through the Microfinance ministry.
- We've started to disburse the **first Freedom loans**, a new loan strategy whose purpose is to free families from the slavery of abusive debt (also known as loan sharks), with annual interest rate as high as 100%. The Lord has backed up this strategy with US\$10,000 new donation. It is our goal to raise additional US\$10,000. Several families have already benefit of this strategy.
- In September, we had the opportunity to fly to Indiana (US) to attend the **annual SI fundraiser**. It was an amazing time to raise awareness of the MF ministry.

### 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 Heidi's salary. **Site fundraising is going to be one of our challenges for the following months.**

MiBanco Financials (\$US) (End of Sept'17)	
# of Associates	125
Capital for Lending	\$ 40,000
Loan Amount Outstanding	\$ 34,700
Available Capital for Lending	\$ 5,300
Average Loan Amount	\$ 938
Associates Savings	\$ 10,400



Quarterly Income Statement (\$US)		
	Q3-2017	YTD
Beginning Balance for Operations	\$ 985	\$ 2,194
Site Income (Interest, misc..)	\$ 1,950	\$ 4,731
Donation Income	\$ 200	\$ 600
Site Expenditures	\$ (949)	\$ (4,013)
Employee Salaries	\$ -	\$ (1,326)
End Balance for Operations	\$ 2,186	\$ 2,186

