

Microfinance (MF)

Quarterly Financial Summary

Updates

- **Launching a new MiBanco:** Unlike the rest of the Banks we are operating, this will be the first non-rural Mibanco. Including the new launch, we are now operating nine Mibancos and are working at full capacity.
- **Staff :** After several years faithfully serving the communities and the Lord, Puny has left the MF Site. Liz Stomprud has joined us as a part-time volunteer.
- **Refinancing Loans:** This quarter we've launched a new type of loan whose aim is to help families that, having a reasonable income, they are trapped into excessive, unfair and wrongly structured debt. We believe this is a strategy to keep developing in the future and a unique opportunity to keep ministering through financial services. We anticipate that new funds will be required to implement this strategy in the following months.

Challenges

- **Operating at full capacity:** We are serving more than 125 associates, with almost 50 disbursed loans, nine MiBancos, and serving the communities and the students. Although we have a burden for other communities, and we see other ministry opportunities, with our current structure we are finding it difficult to engage in further projects and responsibilities.
- **Limited Admin funds:** This is partially explained because of Staff Liquidation (see summary to the right)



MiBanco Financials (\$US)

# of Associates		127
Capital for Lending	\$	32,000
Loan Amount Outstanding	\$	27,569
Available Capital for Lending	\$	4,431
Average Loan Amount	\$	627
Associates Savings	\$	10,832

Quarterly Income Statement (\$US)

	Q1-2017	YTD
Beginning Balance for Administration	\$ 2,194	\$ 2,194
Site Income (Interest, misc..)	\$ 1,013	\$ 1,013
Donation Income	\$ 100	\$ 100
Site Expenditures	\$ (1,570)	\$ (1,570)
Employee Salaries	\$ (1,326)	\$ (1,326)
End Balance for Administration	\$ 410	\$ 410

Category Loan Distribution (#)

