

SAMPLE ACCOUNTS

1: Sample Balance Sheet

ABC Credit Programme BALANCE SHEET As at December 31, 1995			
ASSETS		LIABILITY AND EQUITY	
		LIABILITIES	
Cash & Bank Current Accounts	5,000	Short-term Borrowings (commercial rate)	18,000
Interest Bearing Deposits	<u>8,000</u>	Client Savings	0
	13,000		
Loans Outstanding:		Total Current Liabilities	18,000
Current	66,000		
Past-Due	17,000	Long-term Debt (commercial rate)	12,000
Restructured	<u>1,000</u>	Long-term Debt (concessionary rate)	35,000
Loans Outstanding (Gross)	84,000	Restricted/Deferred Revenue	0
(Loan Loss Reserve)	<u>(7,000)</u>		
Net Loans Outstanding	77,000		
Other Current Assets	500		
Total Current Assets	90,500	TOTAL LIABILITIES	65,000
Long-term Investments	12,500		
Property and Equipment:		EQUITY	
Cost	4,000	Loan Fund Capital	40,100
(Accumulated Depreciation)	<u>(700)</u>	Retained Net Surplus/(Deficit) prior years	200
Net Property and Equipment	3,300	Net Surplus/(Deficit) current year	1,000
Total Long-term Assets	15,800	TOTAL EQUITY	41,300
TOTAL ASSETS	106,300	TOTAL LIABILITIES AND EQUITY	106,300

Source: SEEP Financial Services Working Group

2: Sample Balance Sheet (Comparative)

ABC Credit Programme BALANCE SHEET as at December 31, 1995			
	Dec. 31, 1995	Dec. 31, 1994	% Change
ASSETS			
Cash & Bank Current Accounts	5,000	2,500	+ 100%
Interest-bearing Deposits	8,000	7,000	+ 14%
Loans Outstanding:			
Current	66,000	50,000	+ 32%
Past-Due	17,000	19,500	- 13%
Restructured	<u>1,000</u>	<u>500</u>	+100%
Loans Outstanding (Gross)	84,000	70,000	+ 20%
(Loan Loss Reserve)	<u>(7,000)</u>	<u>(5,000)</u>	+ 40%
Net Loans Outstanding	77,000	65,000	+ 19%
Other Current Assets	500	1,000	- 50%
TOTAL CURRENT ASSETS	90,500	75,500	+ 20%
Long-term Investments	12,500	11,000	+ 14%
Property and Equipment:			
Cost	4,000	4,000	0%
(Accumulated Depreciation)	<u>(700)</u>	<u>(300)</u>	+ 133%
Net Property and Equipment	3,300	3,700	- 11%
TOTAL LONG-TERM ASSETS	15,800	14,700	+ 8%
TOTAL ASSETS	106,300	90,200	+ 18%
LIABILITIES			
Short-term borrowings (commercial rate)	18,000	12,000	+ 50%
Client Savings	0	0	--
TOTAL CURRENT LIABILITIES	18,000	12,000	+ 50%
Long-term debt (commercial rate)	12,000	15,000	- 20%
Long-term debt (concessional rate)	35,000	30,000	+17%
Restricted/Deferred Revenue	0	0	--
TOTAL LIABILITIES	65,000	57,000	14%
EQUITY			
Loan Fund Capital	40,100	33,000	+22%
Retained Net Surplus/(Deficit) prior years	200	0	--
Net Surplus/(Deficit) current year	1,000	200	+ 400%
TOTAL EQUITY	41,300	33,200	+ 24%
TOTAL LIABILITIES AND EQUITY	106,300	90,200	+ 18%

Source: SEEP Financial Services Working Group

3: Sample Income Statement

ABC Credit Programme	
STATEMENT OF INCOME AND EXPENDITURE	
For the period ended December 31, 1995	
FINANCIAL INCOME:	
Interest on Current & Past Due Loans	15,400
Interest on Restructured Loans	100
Interest on Investments	500
Loan Fees/Service Charges	5,300
Late fees on Loans	<u>200</u>
Total Financial Income	21,500
FINANCIAL COSTS:	
Interest on Debt	3,700
Interest paid on Deposits	<u>0</u>
Total Financial Costs	3,700
GROSS FINANCIAL MARGIN	17,800
Provision for Loan Losses	2,500
NET FINANCIAL MARGIN	15,300
Operating Expenses	
Salaries and benefits	6,000
Administrative expenses	2,600
Occupancy expense	2,500
Travel	2,500
Depreciation	400
Other	<u>300</u>
Total Operating Expenses	14,300
NET INCOME FROM OPERATIONS	1,000
Grant Revenue for Operations	0
Excess Of Income Over Expenses	1,000

Source: SEEP Financial Services Working Group

4: Sample Income Statement (Comparative)

ABC Credit Programme			
STATEMENT OF INCOME AND EXPENDITURE			
For the period ended December 31, 1995			
	1995	1994	% Change
FINANCIAL INCOME:			
Interest on Current & Past Due Loans	15,400	12,000	+ 28%
Interest on Restructured Loans	100	50	+100%
Interest on Investments	500	1,500	- 67%
Loan Fees/Service Charges	5,300	5,000	+ 6%
Late fees on Loans	200	300	- 33%
Total Financial Income	21,500	18,850	+ 14%
FINANCIAL COSTS:			
Interest on Debt	3,700	3,500	+ 6%
Interest paid on Deposits	0	0	0%
Total Financial Costs	3,700	3,500	+ 6%
GROSS FINANCIAL MARGIN	17,800	15,350	+ 16%
Provision for Loan Losses	2,500	3,000	- 17%
NET FINANCIAL MARGIN	15,300	12,350	+ 24%
Operating Expenses			
Salaries and Benefits	6,000	5,000	+ 20%
Administrative expenses	2,600	2,500	+ 4%
Occupancy expense	2,500	2,500	0%
Travel	2,500	2,500	0%
Depreciation	400	300	+ 33%
Other	300	300	0%
Total Operating Expenses	14,300	13,100	+ 9%
NET INCOME FROM OPERATIONS	1,000	(750)	+ 233%
Income from Grants for Credit Services	0	950	- 100%
Excess Of Income Over Expenses	1,000	200	+ 400%

Source: SEEP Financial Services Working Group

5: Sample Statement of Changes in Financial Position

ABC Credit Programme		
STATEMENT OF CHANGES IN FINANCIAL POSITION		
As at December 31, 1995		
Sources of Funds:		
Excess of Revenue over Expenses		1,000
Depreciation	400	
Provision for Loan Losses	2,500	
Increase in Borrowed Funds	11,000	
Increase in Loan Fund Capital	7,100	
Decrease in Other Assets	<u>500</u>	
Total Sources of Funds		<u>22,500</u>
Uses of Funds:		
Increase in Loans Outstanding	14,000	
Increase in Investments	2,500	
Decrease in Borrowed Funds	3,000	
Loan Write-Offs	<u>500</u>	
Total Uses of Funds		<u>20,000</u>
Net Cash Flow, for the period	2,500	
Cash, beginning of period	<u>2,500</u>	
Cash, end of period	5,000	