

Foundation for the Conservaton of Natural Resources (Natura Foundation)

Chagres National Park Conservation Fund (Chagres Fund)

(Panama, Republic of Panama)

Fund accountability statement

Year ended December 31, 2012

(Expressed in United States dollars)

	Budget	Accumulated	Completed	Accumulated	Balance	Questioned costs		Notes
		previous period 12/31/2011	01/1/2012 to 12/31/2012	31/12/2012	of budget 12/31/12	Inelegibles	Not documented	
Total budget of the fund for investments								
Initial balance as of July 10, 2013	US\$ <u>5,000,000</u>				<u>1,306,934</u>			
REVENUES:								
Donations received		3,349,965	343,101	3,693,066				4
Other income		<u>95,268</u>	<u>1,002</u>	<u>96,270</u>				5
Total revenues		<u>3,445,233</u>	<u>344,103</u>	<u>3,789,336</u>				
EXPENSES:								
Short - term donation program		515,648		515,648				6
Long - term donation program		1,654,138	63,800	1,717,938				7
Successful steps		181,318		181,318				8
Co-administration		407,299	79,543	486,842				9
Administration		<u>483,946</u>	<u>53,085</u>	<u>537,031</u>				10
Total expenses		<u>3,242,349</u>	<u>196,428</u>	<u>3,438,777</u>				
Excess of income over expenses		202,884	147,675	350,559				
Cash at the beginning of the year		-	268,547	-				
Return of cash of long term donation program		<u>65,663</u>	<u>-</u>	<u>65,663</u>				
Cash at the end of the year	US\$	<u>268,547</u>	<u>416,222</u>	<u>416,222</u>				11

See accompanying note to the fund accountability statement.