

Foundation for the Conservation of Natural Resources (Natura Foundation)
Chagres National Park Conservation Fund (Chagres Fund)
(Panama, Republic of Panama)

Fund accountability statement
Year ended December 31, 2014
(Expressed in United States dollars)

	Budget	Accumulated	Completed	Accumulated	Balance of budget 12/31/14	Questioned costs		Notes
		previous period 12/31/2013	01/01/2014 to 12/31/14			12/31/2014	Ineligible	
Total budget of the fund for investments								
Initial balance as of July 10, 2003	US\$ <u>5,000,000</u>				<u>627,724</u>			
Income:								
Donations received		4,033,147	339,129	4,372,276				4
Other income		<u>97,533</u>	<u>1,148</u>	<u>98,681</u>				5
Total incomes		<u>4,130,680</u>	<u>340,277</u>	<u>4,470,957</u>				
Expenses:								
Short - term donation program		515,648	-	515,648				6
Long - term donation program		1,945,620	383,772	2,329,392				7
Successful steps		181,318	-	181,318				8
Co-administration		546,814	65,179	611,993				9
Fund administration		<u>577,841</u>	<u>40,695</u>	<u>618,536</u>				10
Total expenses		<u>3,767,241</u>	<u>489,646</u>	<u>4,256,887</u>				
Excess of income over expenses		363,439	(149,369)	214,070				
Cash at the beginning of the year		-	429,102	-				
Return of cash of long term donation program		<u>65,663</u>	<u>5,000</u>	<u>70,663</u>				
Cash at the end of the year	US\$	<u>429,102</u>	<u>284,733</u>	<u>284,733</u>				11

See accompanying notes to the fund accountability statement.

State Accountability Account at December 31, 2014, of the Foundation for the Conservation of Natural Resources, (Natura Foundation) / Chagres National Park Conservation Fund (Chagres Fund). The same has been removed from the United Surrender and the full Auditors report, audited by Grant Thornton Cheng and Associates, which rests on file.