

**Foundation for the Conservation of Natural Resources (Natura Foundation)
Ecological Trust Fund of Panama (FIDECO)**

Accountability Statement

For the year ended December 31, 2016

	Budget 2016	Executed budget 2016	Doubtful costs		Notes
			Inelegibles	Undocumented	
INCOME					
Donations received	US\$ 1,531,000	US\$ 1,531,000			4
Other income	<u>2,000</u>	<u>3,003</u>			5
Total income received	<u>1,533,000</u>	<u>1,534,003</u>			
EXPENSES					
Grants Program for Protected Areas of the Environmental Ministry	653,775	489,249			6
Grants Program for NGOs and Related Organization	614,463	388,627			7
Capacity Building Program - CBP	53,961	25,936			8
Monitoring Component	175,707	102,144			9
Administrative charges (Natura Foundation)	<u>382,750</u>	<u>382,725</u>			10
Total expenses	<u>1,880,656</u>	<u>1,388,681</u>			
Excess of income over expenses	-	145,322			
Available cash at the beginning of the year	-	<u>367,621</u>			
Available cash at end of year	US\$ -	US\$ <u>512,943</u>			11

The accompanying notes are an integral part of the accountability statement.

The Accountability Statement as of December 31, 2016 of the Foundation for the Conservation of Natural Resources (Natura Foundation) / Ecological Trust Fund of Panama (FIDECO), has been extracted from the Accountability Statement and complete Auditors Report, audited by the firm Nexia Auditores Panamá, which is in our files.