

**Chagres National Park Conservation Fund (Chagres Fund)
Managed by the Foundation for the Conservation of Natural Resources (Natura Foundation)**

**Accounts Rendition Statement
For the year ended December 31, 2016**

	Budget	Accumulated previous period 12/31/2015	Completed 01/01/2016 to 12/31/2016	Accumulated 12/31/2016	Budge balance to 12/31/2016	Doubtful costs		Notes
						Ineligibles	Undocumented	
Total budget of the investment fund								
Beginning balance as of July 10, 2003	US\$ 5,000,000				US\$ -			
INCOME								
Grants received		US\$ 4,711,152	US\$ 288,852	US\$ 5,000,004				4
Other income		99,427	856	100,283				5
Total income received		<u>4,810,579</u>	<u>289,708</u>	<u>5,100,287</u>				
DISBURSEMENTS:								
Short-term grants program		540,201	-	540,201				6
Long-term grants program		2,607,603	144,083	2,751,686				7
Success measures		181,318	-	181,318				8
Co-administration		669,470	34,634	704,104				9
Fund managing entity		649,035	25,953	674,988				10
Total disbursements		<u>4,647,627</u>	<u>204,670</u>	<u>4,852,297</u>				
Excess of income over disbursements		162,952	85,038	247,990				
Cash return of the long-term grants program		77,081	-	77,081				11
Available cash at beginning of year		-	240,033	-				
Available cash at end of year		<u>US\$ 240,033</u>	<u>US\$ 325,071</u>	<u>US\$ 325,071</u>				12

The accompanying notes are an integral part of the accounts rendition statement.

State Accountability Account at December 31, 2016, 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 Nexia Auditores Panama, which rests on file.