



Fund for the Conservation of Chagres National Park (Chagres Fund),
 managed by the Foundation for Conservation of Natural Resources
 (Natura Foundation)

Accountability Statement

December 31, 2017

(Expressed in United States Dollars)

	Budget	Accumulated previous term 12/31/2016	Completed 1/1/2017 to 12/31/2017	Accumulated 12/31/2017	Budget Balance as of 12/31/2017	Questioned costs	
						Ineligible	Not documented
Total budget of the investment fund							
Initial balance as of July 10, 2003	<u>5,000,000</u>				<u>-</u>		
REVENUES							
Grants received		5,000,004	-	5,000,004			
Other incomes		<u>100,283</u>	-	<u>100,283</u>			
Total incomes received		<u>5,100,287</u>	<u>-</u>	<u>5,100,287</u>			
EXPENSES							
Short-term grant program		540,201	-	540,201			
Long-term grant program		2,751,686	261,333	3,013,019			
Measures of success		181,318	-	181,318			
Joint administration		704,104	33,530	737,634			
Administrative body of the fund		<u>674,988</u>	<u>26,676</u>	<u>701,664</u>			
Total expenses		<u>4,852,297</u>	<u>321,539</u>	<u>5,173,836</u>			
Excess revenue over expenses		247,990	(321,539)	(73,549)			
Cash reimbursement		77,081	33,400	110,481			
Available cash at the beginning of the year		<u>-</u>	<u>325,071</u>	<u>-</u>			
Available cash at the end of the year		<u>325,071</u>	<u>36,932</u>	<u>36,932</u>			

The Accountability Statement as of December 31, 2017 of the Fund for the Conservation of Chagres National Park (Chagres Fund), managed by the Foundation for Conservation of Natural Resources (Natura Foundation) has been extracted from the Independent Auditors' Report and Accountability Statement audited by BDO Panama, and is kept in our files.