

# Financial Report

## CEPF Quarterly Report

### Income Statement for 12 Months Ending 06/30/18

<i>Revenue - CEPF</i>	<i>Current Year</i>
Contributions	4,308
Gain/(Loss) on EU Foreign Exchange <sup>1</sup>	(2,362)
Gain/(Loss) on PAF2 Foreign Exchange <sup>1</sup>	6,670
Bank Interest Earned <sup>7</sup>	122,267
<b>Total Revenue</b>	<b>126,575</b>

<i>Grants by hotspot</i>	<i>Grants Awarded<sup>2</sup></i>			<i>Payments on Grants<sup>3</sup></i>		
	<i>07/01/17 - 06/30/18</i>			<i>07/01/17 - 06/30/18</i>		
<i>Hotspot</i>	<i>FY18 Approved Spending Plan</i>	<i>Actual YTD</i>	<i>%</i>	<i>FY18 Approved Spending Plan</i>	<i>Actual YTD</i>	<i>%</i>
Caribbean 2	1,350,000	-	0%	550,000	-	0%
Cerrado	2,150,000	2,173,799	101%	1,030,000	851,138	83%
East Melanesian Islands	1,200,000	949,039	79%	1,260,000	903,005	72%
Eastern Afromontane	1,750,000	1,587,097	91%	1,160,000	1,536,225	132%
Guinean Forests of West Africa 2	2,000,000	2,548,543	127%	1,030,000	888,890	86%
Indo-Burma 2	800,000	1,177,012	147%	1,560,000	2,296,422	147%
Madagascar & Indian Ocean Islands 2	1,700,000	1,868,858	110%	1,690,000	1,958,638	116%
Mediterranean	-	(251,250)	0%	230,000	412,604	179%
Mediterranean 2	1,800,000	1,899,786	106%	550,000	292,371	53%
Mountains of Central Asia	1,700,000	-	0%	550,000	-	0%
Multiple Hotspots	100,000	-	0%	100,000	8,953	9%
Tropical Andes 3	2,100,000	1,040,318	50%	1,430,000	2,285,053	160%
Wallacea	1,000,000	1,146,804	115%	1,120,000	1,563,335	140%
<b>Total Grants</b>	<b>17,650,000</b>	<b>14,140,008</b>	<b>80%</b>	<b>12,260,000</b>	<b>12,996,632</b>	<b>106%</b>

<i>Operational Costs</i>	<i>Spending plan</i>	<i>Actual YTD</i>	<i>%</i>
Operating Costs	2,731,243	2,717,666	100%
Management Fee	518,663	478,529	92%
<b>Total Operations</b>	<b>3,249,906</b>	<b>3,196,195</b>	<b>98%</b>

<i>Preparation</i>			<i>%</i>
<b>Total Preparation</b>	<b>650,000</b>	<b>82,693</b>	<b>13%</b>

<i>Donor-earmarked</i>			<i>%</i>
<b>Website Redesign</b>	<b>100,000</b>	<b>45,000</b>	<b>45%</b>

<i>Special Projects</i>			<i>%</i>
Audit Fee	45,000	40,000	89%
Fundraising	42,000	55,667	133%
Grant Management System & Website <sup>4</sup>	75,000	50,513	67%
<b>Total Special Projects</b>	<b>162,000</b>	<b>146,180</b>	<b>90%</b>

<b>Total Expense</b>	<b>21,811,906</b>	<b>17,610,076</b>	<b>81%</b>
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### Fund Balance at 06/30/18

Bank Balance	11,122,829
Investments <sup>5</sup>	5,658,909
Accounts Receivable <sup>6</sup>	30,451,640
Conservation International	25,000,000
European Union	960,134
Global Environment Facility (CI Project Agency)	4,191,506
The Leona M. and Harry B. Helmsley Charitable Trust	300,000
Grants Payable	(25,369,247)
Amount due (to)/from CI	713,589
<b>Total Fund Balance</b>	<b>22,577,720</b>

<sup>1</sup> Gain/(Loss) on Foreign Exchange: Due to foreign exchange rate change applied to the unpaid contribution from the EU (entrusted to the WB) from July 1, 2017 to June 30, 2018 of 1.1409 to 1.1381. Total multi-year change is a loss of \$2,979,495. For the contribution from FPA2, a gain was realized of \$6,670.

<sup>2</sup> Grants Awarded: Amounts are reported based on the countersignature date of the award. Negative amounts represent grant deobligations.

<sup>3</sup> Payments on Grants: Includes payments on grants awarded in prior years.

<sup>4</sup> Upgrade of CEPF grant management system approved by Donor Council in January 2014.

<sup>5</sup> Investments: \$30M transferred to UBS investment account in December 2014 as approved by Donor Council in June 2014. CEPF proactively manages its cashflow needs and will make transfers between the investment account and the operating account based on cashflow projections.

<sup>6</sup> Accounts Receivable, Dates & Amounts: The Leona M. and Harry B. Helmsley Charitable Trust (02/28/19 - \$300k). Other active funders are invoiced based upon quarterly cash advance requests.

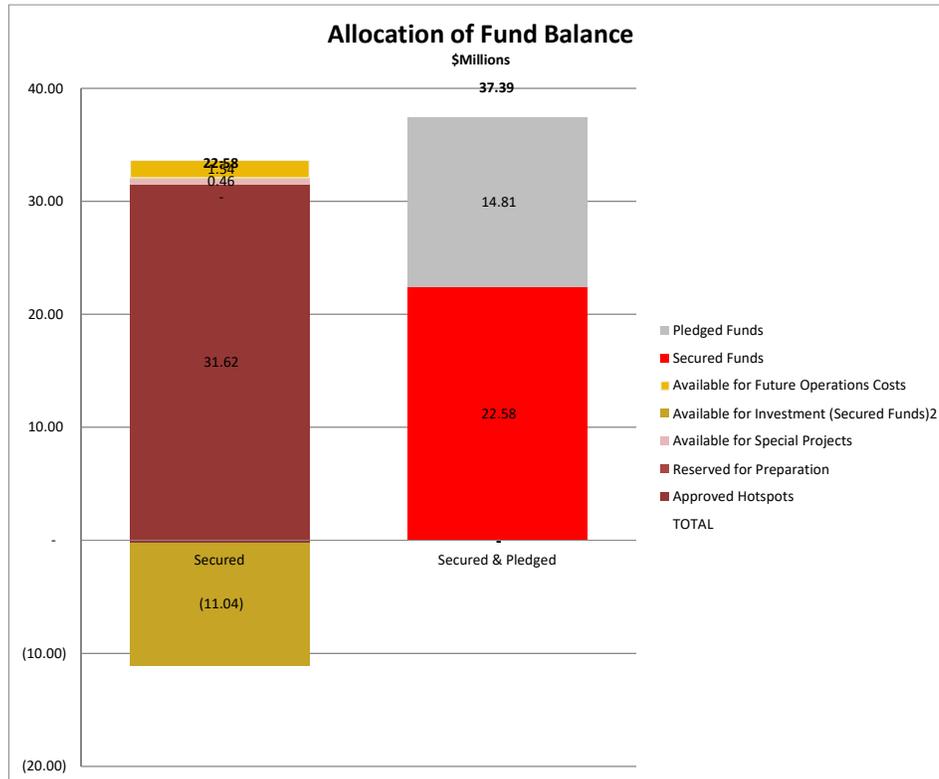
<sup>7</sup> Bank Interest Earned: Figure accounts for bank interest income net of fees and excludes unrealized gains/losses.

**Summary of Available Resources as of 06/30/18**

Revenue to Date	312,940,985	
Expenses to Date	290,363,266	
<b>Fund Balance</b>		<b>22,577,720</b>
Allocated to:		
Reserved for Preparation	-	
Approved Hotspots	31,621,683	
Available for Future Operations Costs	1,535,699	
Available for Special Projects	464,112	
Available for Investment (Secured Funds) <sup>2</sup>		(11,043,775)
Pledged Funds <sup>1</sup>		
Operations Costs on Pledged Funds	14,813,000	
Preparation	2,221,950	
Preparation	-	
Balance for Investment (Pledged Funds)		12,591,050
<b>Total Available for Investment - secured and pledged funds</b>		<b>1,547,275</b>
<b>Total Available Resources - secured and pledged funds</b>		<b>37,390,720</b>

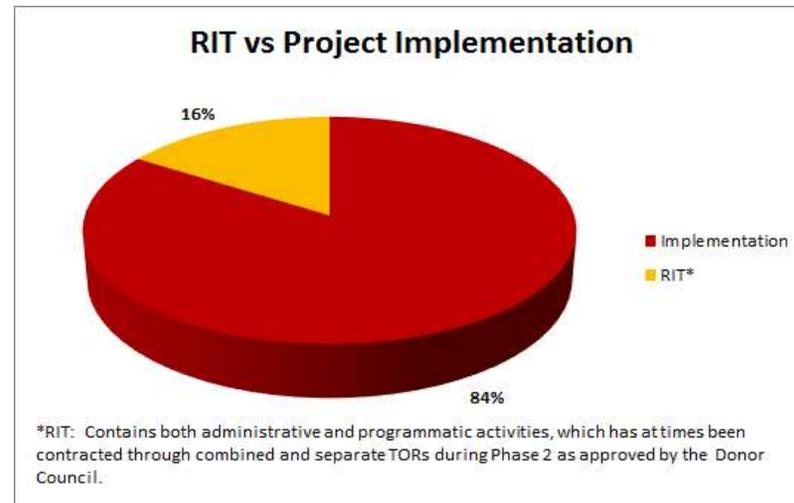
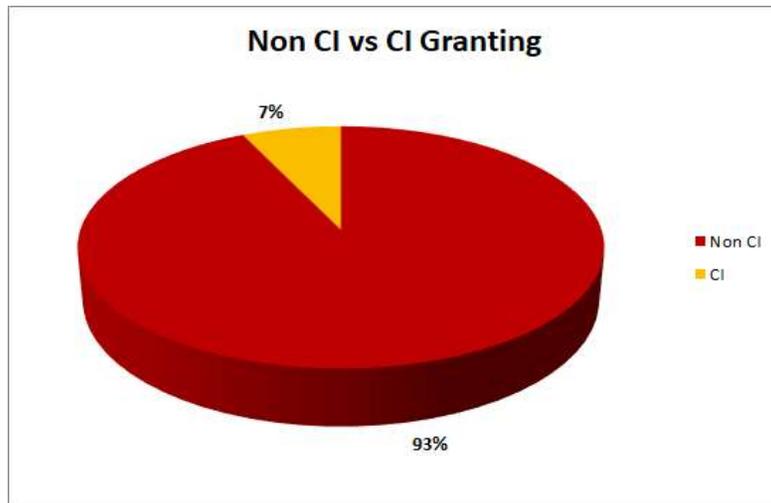
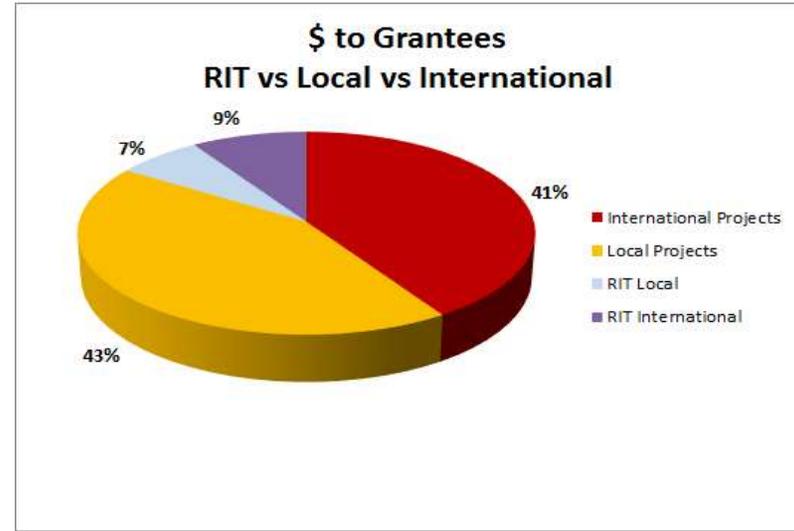
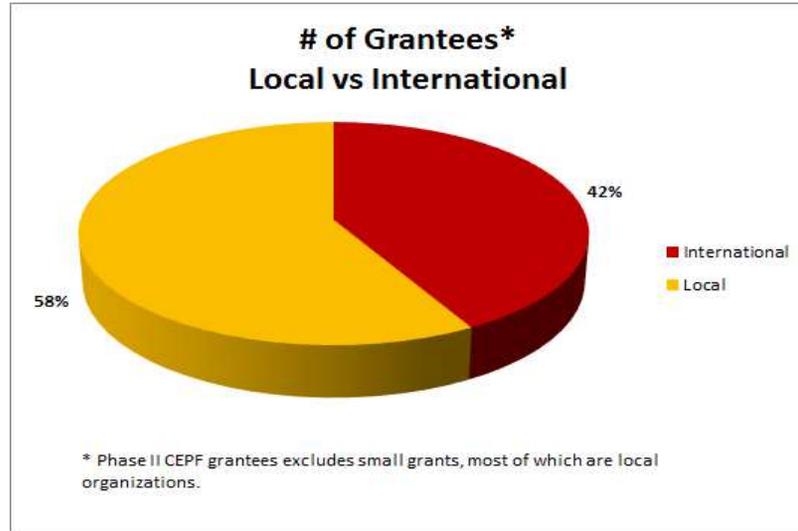
<sup>1</sup> Includes \$14,813,000 from the Government of Japan.

<sup>2</sup> The secured funds available for investment are in a temporary deficit. Approval for increased spending authorities was granted based on Pledged Funds as noted in footnote 1 above. The deficit will be managed by restricting commitments made in approved hotspots to secured funding.



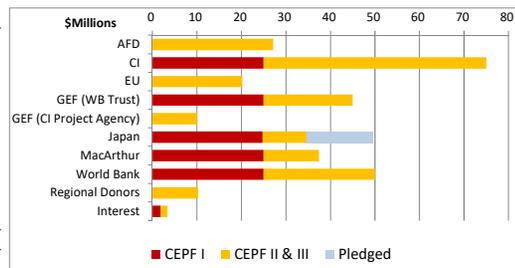
CEPF Phase II Grant Portfolio as of 06/30/18

Number of Grantees:	732
Amount Granted (US \$000s):	\$ 132,887

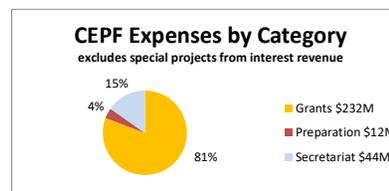
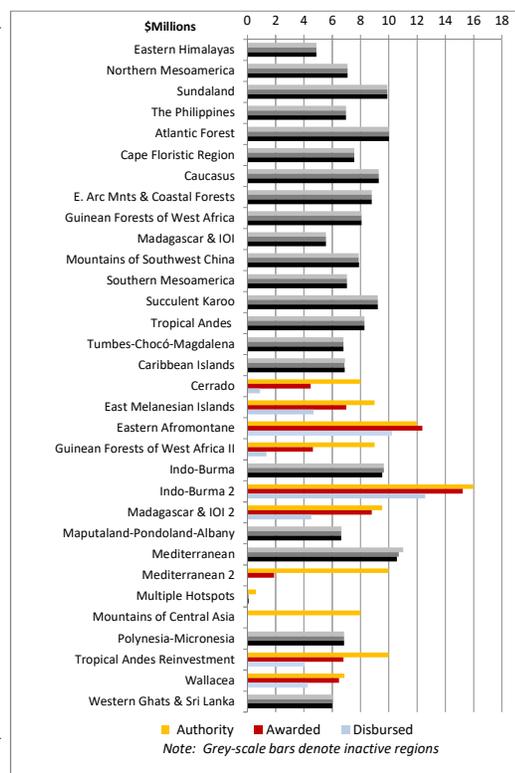


**CEPF Quarterly Report**  
**Income Statement from Inception to 06/30/18 (US \$000s)**

Revenue	CEPF I	CEPF II & III	Total	Pledged
l'Agence Française de Développement	0	27,117	27,117	0
Conservation International	25,000	50,000	75,000	0
European Union	0	20,176	20,176	0
Global Environmental Facility (WB Trust)	25,000	20,000	45,000	0
Global Environmental Facility (CI Project Agency) <sup>2</sup>	0	10,000	10,000	0
Government of Japan	24,750	9,875	34,625	14,813
MacArthur Foundation	25,000	12,425	37,425	0
The World Bank	25,000	25,000	50,000	0
Regional Donors <sup>1</sup>	0	10,238	10,238	0
Interest earned	1,871	1,489	3,360	0
<b>Total Revenue to Date</b>	<b>126,621</b>	<b>186,320</b>	<b>312,941</b>	<b>14,813</b>



Expense	CEPF I	CEPF II & III	Total	Total	CEPF II & III
Grants by hotspot	Awarded	Awarded	Awarded	Disbursed	Balance
<b>CEPF I only</b>					
Eastern Himalayas	4,883	0	4,883	4,883	0
Northern Mesoamerica	7,079	0	7,079	7,079	0
Sundaland	9,901	0	9,901	9,901	0
The Philippines	6,970	0	6,970	6,970	0
<b>CEPF I and CEPF II consolidation</b>					
Atlantic Forest	7,615	2,395	10,010	10,010	0
Cape Floristic Region	5,966	1,585	7,551	7,551	0
Caucasus	8,298	990	9,288	9,288	0
E. Arc Mnts & Coastal Forests	7,064	1,726	8,790	8,787	0
Guinean Forests of West Africa	6,165	1,907	8,073	8,073	0
Madagascar & IOI	4,170	1,386	5,556	5,556	0
Mountains of Southwest China	6,535	1,351	7,886	7,888	0
Southern Mesoamerica	5,411	1,636	7,047	7,047	0
Succulent Karoo	7,834	1,387	9,221	9,221	0
Tropical Andes	6,130	2,157	8,287	8,287	0
Tumbes-Chocó-Magdalena	4,952	1,846	6,798	6,798	0
Consolidation (unallocated)	0	0	0	0	56
<b>CEPF II and CEPF III</b>					
Caribbean Islands	0	6,872	6,872	6,874	28
Cerrado	0	4,467	4,467	902	3,533
East Melanesian Islands	0	6,998	6,998	4,685	2,002
Eastern Afromontane	0	12,382	12,382	10,211	(382)
Guinean Forests of West Africa II	0	4,644	4,644	1,340	4,356
Indo-Burma	0	9,657	9,657	9,539	0
Indo-Burma 2	0	15,232	15,232	12,577	734
Madagascar & IOI 2	0	8,806	8,806	4,527	734
Maputaland-Pondoland-Albany	0	6,647	6,647	6,638	3
Mediterranean	0	10,714	10,714	10,566	303
Mediterranean 2	0	1,900	1,900	0	8,100
Mountains of Central Asia	0	0	0	0	8,000
Multiple Hotspots	0	79	79	97	521
Polynesia-Micronesia	0	6,829	6,829	6,829	0
Tropical Andes Reinvestment	0	6,791	6,791	4,070	3,209
Wallacea	0	6,473	6,473	4,280	377
Western Ghats & Sri Lanka	0	6,028	6,028	6,016	49
<b>Total Grants to Date</b>	<b>98,974</b>	<b>132,887</b>	<b>231,860</b>	<b>206,491</b>	<b>31,622</b>
<b>Other Expenses to Date</b>					
Preparation	6,714	4,845	11,559		
GEF-PPG	0	200	200		
Special Projects	349	2,547	2,895		
Operations Costs	17,659	26,189	43,848		
<b>Total Other Expenses to Date</b>	<b>24,722</b>	<b>33,781</b>	<b>58,503</b>		
<b>Total Expense</b>	<b>123,695</b>	<b>166,668</b>	<b>290,363</b>		
<b>Fund Balance</b>			<b>22,578</b>		



<sup>1</sup> Regional donors include The Margaret A. Cargill Foundation for IndoBurma 2 and Wallacea; MAVA Foundation and The Prince Albert II of Monaco Foundation for the Mediterranean; and The Leona M. and Harry B. Helmsley Charitable Trust for Madagascar & Indian Ocean Islands and Myanmar.

<sup>2</sup> Full project value of \$10.682M, of which \$10M is direct support to CEPF program.