

PROJECTION OF INCOME TO AND EXPENDITURE FROM
THE CITES TRUST FUND FOR THE YEARS 2006-2007
(in US dollars)

	2006*	2007*
INCOME		
Balance on 1 January 2005	1,275,337	1,075,777
Paid contributions for the current year (1)	4,381,928	4,381,928
Paid contributions for prior years (2)	281,141	344,958
Paid contributions for future years (3)	100,000	100,000
Interest income (4)	60,000	60,000
Miscellaneous income (5)	10,000	150,000
Total income	6,108,407	6,112,662
EXPENDITURE (6)		
Direct expenditures	4,564,121	4,904,786
Programme support costs	593,336	637,622
Total expenditures	5,157,457	5,542,408
Net of income over expenditure	950,950	570,254
Partial reimbursement of MIKE loan	124,827	0
Balance of fund on 31 December	1,075,777	570,254
RESERVE AND FUND BALANCE		
Fund operational reserve	700,000	700,000
Fund balance	375,777	-129,746
Total fund reserve and fund balance	1,075,777	570,254

* Projection.

(1) The rate of payment of 90 % was used to calculate payment of contributions for 2006 and 2007, based on the past two years' performance. Assessed contributions for 2006 and 2007 amount to USD 4,868,809 per annum.

(2) The unpaid contributions for 2005 and prior years totalled USD 906,908 as on 31 December 2005. The payment rate of 31 % that was experienced in the past two years was used to calculate payments of prior years contributions.

(3) Projected at the average level experienced in previous years.

(4) Interest income projected at the average level experienced in previous years.

(5) Sale of publications and registration fees projected at the average level experienced in previous years.

(6) Expenditures projected at 100 % of budget performance of the proposed budget for 2006 including the expenditures of USD 140,149 incurred for the MIKE programme and the estimated programme requirements for 2007.