

**ARTF**  
**Administrator's Report on Financial Status**  
**as of August 22, 2007 (end of Asad – 5<sup>th</sup> month of SY1386)**

**1. Donor contributions for SY1386**

Total donor pledges for SY1386 amount to US\$588.43 million comprising US\$364.86 million (62%) without preference and US\$223.57 million (38%) with preferences. Table 1 reflects, as of August 22, 2007, the paid-in donor contributions (amounting to US\$222.07 million – 38% of the total pledges).

**Table 1: ARTF Contributions for SY1386, as of August 22, 2007 (in US\$ million)**

Main Donors	Total Contributions/ Pledges	of which without Preference	% of total Pledges	paid-in	% of total paid-in
Canada	146.653	38.162	25%	89.188	40%
United Kingdom	145.018	122.949	25%	11.823	5%
Germany	67.966	32.508	12%	26.608	12%
EC/EU	55.144	34.465	9%	0.000	0%
United States	50.000	40.000	8%	0.000	0%
Netherlands	37.265	33.265	6%	37.265	17%
Norway	25.383	15.122	4%	25.383	11%
Spain	20.679	20.679	4%	0.000	0%
Sweden	14.812	11.109	3%	14.812	7%
Others	25.509	16.602	4%	16.989	8%
<b>Total</b>	<b>588.429</b>	<b>364.860</b>	<b>100%</b>	<b>222.068</b>	<b>100%</b>



**2. Projected Consolidated ARTF Sources and Uses of Funds for SY1386**

Table 2 presents projected sources and uses of funds for SY1386 on a consolidated basis. The sources of funds are net donor contributions (contributions less IDA fees plus investment income). Cash balance at the end of SY1385 is carried over to SY1386.

Uses of funds comprise: (a) disbursements to the recurrent budget, set at US\$291 million<sup>1</sup>; (b) disbursements under the ARTF investment financing, estimated at US\$185 million for the year; and (c) fees for the Monitoring Agent of about US\$4.75 million<sup>2</sup>.

<sup>1</sup> Includes disbursement of US\$ 14.55 million for SY1385 expenses and US\$ 276 million for SY1386 recurrent expenses.

<sup>2</sup> This includes US\$ 1 million for the special Internal Control Framework job, US\$ 2.25 million for services rendered till September 2007, and US\$ 1.5 million for services from October 2007 till the end of SY1386.

## Financials as of August 22, 2007

As of August 22, 2007 the cash balance of ARTF stood at US\$414.19 million comprising: (a) a US\$130.48 million cash balance in the recurrent cost financing; (b) combined undisbursed balance of the ARTF active investment portfolio of US\$127.23 million; and (c) US\$5.49 million reserved for the Monitoring Agent, leaving an unallocated cash balance of US\$150.99 million. Of this unallocated balance, the ARTF Management Committee has already approved allocation of:

- a) US\$10 million for the Management Capacity Project
- b) US\$33 million for the Microfinance for Poverty Reduction Project
- c) US\$12 million for the Education Quality Improvement Program (total approval for US\$27 million; US\$15 million to be allocated after mid-year budget revision for the program).

These transfers will be affected once the legal amendments / agreements have been signed by the Administrator and the Government.

**Table 2: ARTF Consolidated Sources and Uses of Funds (US\$ million, August 22, 2007)**

	SY 1381 Total Actual	SY 1382 Total Actual	SY 1383 Total Actual	SY 1384 Total Actual	SY 1385 Total Actual	SY 1386 Total Actual	SY 1386 Total Forecast <sup>2,3</sup>
<b>SOURCES OF FUNDS (A+B)</b>							
<b>A. Net Donors Contributions (A1-A2)</b>	<b>184.240</b>	<b>284.382</b>	<b>378.954</b>	<b>404.094</b>	<b>459.996</b>	<b>227.228</b>	<b>589.679</b>
A.1. Donors Contributions	184.768	286.461	380.548	404.050	453.921	222.068	588.429
A.2. IDA fees minus Investment Income	0.527	2.079	1.594	-0.044	-6.076	-5.161	-1.250
<b>B. Cash Carried-Overr (=D previous year)</b>		<b>119.524</b>	<b>155.966</b>	<b>238.250</b>	<b>302.969</b>	<b>294.073</b>	<b>294.073</b>
<b>USES OF FUNDS (C+D)</b>							
<b>C. Disbursements (C1+C2+C3+C4) <sup>1</sup></b>	<b>64.717</b>	<b>247.940</b>	<b>296.670</b>	<b>339.375</b>	<b>468.892</b>	<b>107.115</b>	<b>480.250</b>
C.1 Recurrent window - Disbursed by DAB	59.212	214.144	235.155	253.248	300.213	64.550	290.500
Wages	40.953	145.769	179.321	174.213	216.199	44.164	
O&M	13.655	51.164	55.277	79.035	84.015	20.386	
Other	4.604	17.210	0.557	0.000	0.000	0.000	
C.2. Investment window	0.000	15.589	58.873	83.969	166.145	40.734	185.000
C.3. Pass-through to LOTFA (UNDP Police)	4.836	16.800	0.000	0.000	0.000	0.000	0.000
C.4. Fees to monitoring agent	0.668	1.407	2.641	2.158	2.534	1.831	4.750
<b>D. Cash Balance (end-of-period) (A+B-C=D1+D2)</b>	<b>119.524</b>	<b>155.966</b>	<b>238.250</b>	<b>302.969</b>	<b>294.073</b>	<b>414.187</b>	<b>403.502</b>
D.1. Committed Cash Balance:	<b>97.120</b>	<b>109.913</b>	<b>161.684</b>	<b>279.849</b>	<b>227.244</b>	<b>263.199</b>	<b>284.195</b>
to recurrent window special account	51.500	50.603	50.000	50.000	50.000	50.000	50.000
to recurrent window Trust Fund	44.288	26.042	49.489	76.242	75.029	80.479	70.529
undisbursed investment window balance	0.000	32.566	61.822	150.753	94.895	127.230	158.095
to Monitoring Agent	1.332	0.702	0.372	2.854	7.321	5.489	5.571
D.2. Unallocated Cash Balance	<b>22.404</b>	<b>46.053</b>	<b>76.566</b>	<b>23.120</b>	<b>66.829</b>	<b>150.989</b>	<b>119.308</b>

(1) Advance disbursements reported following standard World Bank practice.

(2) Assumes all pledges collected, and estimates of future allocations and disbursements are met.

(3) SY1386 forecasted balance (previous balance + new commitments - disbursements) is based on projected contributions, commitments and disbursements.

(4) Following transfers are pending allocation from the unallocated cash balance- US\$10 million for the MCP, US\$ 12 million for EQUIP, and US\$ 33 million for the Microfinance For Poverty Reduction Project.

(5) Amounts paid into the Trust Fund, but not yet disbursed, are managed by the Trustee, which maintains an investment portfolio (the "Pool") for all of the trust funds administered by the World Bank Group. The Pool is subdivided into sub-portfolios to which allocations are made based on fund specific investment horizons and risk tolerances and other eligibility requirements set by the Bank. Generally, the Pool is invested in liquid financial instruments such as money market instruments, government and agency obligations, mortgage-backed securities, and other high-grade bonds. Based on the Bank's investment strategy for trust funds, each sub-portfolio is invested in a combination of these asset types consistent with the applicable risk tolerance for the sub-portfolio. Share in Pooled Cash and Investments represents the Trust Fund's pro-rata share of the Pool's fair value at the end of the reporting period. The fair value is based on market quotations, where available. If quoted market prices are not available, fair values are based on quoted market prices of comparable instruments. The corresponding proportionate interest income and investment gains/losses, accrue to the Trust Fund in the period in which they occur.

(6) An amount of US\$ 3 million is expected to be transferred to the Monitoring Agent Fee financing Trust Fund.

### 3. Recurrent Cost Financing requirements

In SY1386, a total cash amount of US\$285.5 million must be made available to the Government (via the Recurrent Cost Trust Fund account) to finance (a) the agreed amount of US\$ 276 million (which assumes the entirety of this amount is actually disbursed in SY1386), and (b) US\$ 14.55 million in SY1385 expenses for which cash disbursement was made in 1386. Given the opening cash carried forward from SY1385 to SY1386 was US\$ 75 million, the amount of cash to be transferred totals US\$ 285.5 million whereas cash disbursements during SY1386 are projected to be US\$ 290.5 million.

Quarterly transfers of US\$ 72 million each are projected, the exact timing of which may be at the beginning of the quarter or mid-quarter, depending on a timing which best suits the Government. Making transfers in line with the transfer schedule set out in the table below will ensure also that at the end of the Solar Year the Recurrent Cost Trust Fund account balance will be equal to the agreed buffer of US\$70 million. The estimate of funding allocations to the recurrent cost financing for a specific quarter is determined by comparing the balance of the Recurrent Cost financing trust fund<sup>3</sup> to the estimated disbursement requirement for the quarter in question, plus a reserve equal to the next quarter disbursement requirements. As such, actual quarterly transfers may vary somewhat from the schedule below. For SY1386, the forecast appears below.

**Table 3: Recurrent Cost Financing Requirement for SY1386 (in US\$ million)**

	Q1	Q2	Q3	Q4	SY1386
Opening Balance	75*	70*	70*	70*	75*
Disbursements	(75)**	(72)	(72)	(72)	(291)**
Transfers	70	72	72	72	286
Closing Balance	70*	70*	70*	70*	70*

*\*These balances do not include Special Account (working capital) balance of US\$50 million.*

*\*\*Includes disbursement of US\$ 14.55 million made for SY1385 expenses. Carry forward of reimbursement of prior budget year's eligible expenses will not occur from SY1386 onward because contribution should be exhausted by the end of the Solar Year.*

Transfer request of US\$72 million for Q2 requirement of Recurrent Cost Financing will be presented to the MC at the September 2007 meeting.

<sup>3</sup> This excludes an advance of US\$50 million for working capital which must be maintained at all time.

#### 4. Investment Project Financing

As of August 22, 2007, the ARTF investment financing comprised of 10 active investment projects, with combined commitments of US\$309.05 million, of which US\$182.64 million had been disbursed (59%). **Disbursements for SY1386 are projected at US\$ 185 million.**

**Table 4: Transfers based on Management Committee Approvals (in US\$ million) for Investment Projects, and Projections for SY1386 as of August 22, 2007**

	SY1381	SY1382	SY1383	SY1384	SY1385	SY1386	Totals	SY1386 GOA Budget (1)
<b>Open Projects</b>								
TF050970 - Technical Assistance Feasibility Studies	0.000	8.000	6.000	4.500	0.000	0.000	<b>18.500</b>	0.000
TF050973 - National Rural Access Program	0.000	16.620	0.000	20.200	16.000	0.000	<b>52.820</b>	32.000
TF052452 - Microfinance for Poverty Reduction	0.000	4.000	12.000	38.300	32.000	0.000	<b>86.300</b>	33.000
TF052541 - Kabul Power Supply	0.000	7.435	0.000	0.000	0.000	0.000	<b>7.435</b>	0.000
TF090205 - National Solidarity Program	0.000	0.000	0.000	0.000	0.000	60.000	<b>60.000</b>	90.000
TF053940 - Civil Service Capacity Building	0.000	0.000	0.000	8.000	5.000	0.000	<b>13.000</b>	0.000
TF054718 - Rehabilitation of Naghlu Hydropower Plant	0.000	0.000	20.000	0.000	0.000	0.000	<b>20.000</b>	0.000
TF054729 - Urban Water Supply and Sanitation	0.000	0.000	20.000	21.000	0.000	0.000	<b>41.000</b>	0.000
TF054730 - Education - EQUIP	0.000	0.000	0.000	5.000	0.000	0.000	<b>5.000</b>	27.000
TF055447 - Rural Water Supply and Sanitation	0.000	0.000	0.000	5.000	0.000	0.000	<b>5.000</b>	0.000
TF090077 - Management Capacity Program	0.000	0.000	0.000	0.000	0.000	0.000	<b>0.000</b>	10.000
<b>Proposed new Projects</b>								
TF - Horticulture and Livestock Program	0.000	0.000	0.000	0.000	0.000	0.000	0.000	8.000
TF - Power Supply to Kabul			0.000	0.000	0.000	0.000	0.000	27.000
TF - Kabul Roads Project			0.000	0.000	0.000	0.000	0.000	18.000
TF - Private Sector Development			0.000	0.000	0.000	0.000	0.000	3.200
<b>Closed Projects</b>								
TF050855 - UNDP Police Pr. 1 & 2	4.836	0.000	0.000	0.000	0.000	0.000	<b>4.836</b>	
TF052081 - Microfinance for Poverty Reduction	0.000	1.000	0.000	0.000	0.000	0.000	<b>1.000</b>	
TF052366 - UNDP Police 3	0.000	16.800	0.000	0.000	0.000	0.000	<b>16.800</b>	
TF052475 - Telecom & Microwave Link	0.000	3.000	3.130	0.000	0.000	0.000	<b>6.130</b>	
TF052482 - Kabul Roads and Drainage System	0.000	3.000	0.000	0.000	-0.172	0.000	<b>2.828</b>	
TF053939 - National Solidarity Program	0.000	0.000	27.000	70.900	58.500	13.100	<b>169.500</b>	
TF052735 - Strengthening Financial Capacity of the Government	0.000	5.100	0.000	0.000	-1.041	0.000	<b>4.059</b>	
<b>Total</b>	<b>4.836</b>	<b>64.955</b>	<b>88.130</b>	<b>172.900</b>	<b>110.287</b>	<b>73.100</b>	<b>514.208</b>	<b>248.200</b>

*(1) Amounts for which Management Committee expects to receive financing requests from the Government based on the development budget. Subject to confirmation with the Ministry of Finance.*

*(2) The Management Capacity Program allocation of US\$ 10 million, though approved in SY1385, is yet to be transferred. Also, US\$12 million for EQUIP and US\$33 million for Microfinance is yet to be allocated pending signature of legal amendments by Ministry of Finance.*

## Table 5 - Actual and Expected Donor Contributions

Paid-In, Committed, Pledged (US\$ Million)

22-Aug-2007

Donor	SY 1381	SY 1382	SY 1383	SY 1384	SY 1385	SY 1386					SY 1381-86	SY 1381-86	SY 1381-86	SY 1381-86
	Total Paid-in	Total Paid-in	Total Paid-in	Total Paid-in	Total Paid-in	Total Paid-in	Signed Pledges	Un-signed Pledges	Total SY 1386	% of Total SY 1386	Total	% of Total	Total Paid-in	% of Total Paid-in
Australia	0.000	2.635	6.268	7.654	5.836	2.089	0.000	0.000	2.089	0.4%	24.482	1.1%	24.482	1.3%
Bahrain	0.000	0.504	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.504	0.0%	0.504	0.0%
Canada	11.998	50.093	5.491	72.343	58.863	89.188	28.733	28.733	146.653	24.9%	345.441	15.0%	287.975	14.9%
Denmark	5.000	5.000	3.163	3.916	4.343	8.426	0.000	0.000	8.426	1.4%	29.848	1.3%	29.848	1.5%
EC/EU	15.871	52.720	47.595	58.771	52.720	0.000	0.000	55.144	55.144	9.4%	282.821	12.3%	227.677	11.8%
Finland	2.792	2.451	6.126	0.000	2.418	5.404	0.248	0.000	5.652	1.0%	19.440	0.8%	19.192	1.0%
Germany	10.068	11.443	15.941	1.230	20.474	26.608	0.000	41.358	67.966	11.6%	127.122	5.5%	85.764	4.4%
India	0.200	0.200	0.000	0.400	0.200	0.000	0.000	0.000	0.000	0.0%	1.000	0.0%	1.000	0.1%
Iran	0.000	0.989	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.989	0.0%	0.989	0.1%
Ireland	1.000	1.699	1.814	0.612	1.276	0.000	0.000	0.000	0.000	0.0%	6.401	0.3%	6.401	0.3%
Italy	17.000	0.000	6.539	0.000	9.223	0.000	0.000	8.272	8.272	1.4%	41.033	1.8%	32.761	1.7%
Japan	5.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	5.000	0.2%	5.000	0.3%
Korea	2.000	2.000	2.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	6.000	0.3%	6.000	0.3%
Kuwait	5.000	5.000	5.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	15.000	0.7%	15.000	0.8%
Luxembourg	1.000	0.000	0.000	0.605	1.563	1.070	0.000	0.000	1.070	0.2%	4.238	0.2%	4.238	0.2%
Netherlands	33.667	41.151	46.415	29.664	50.805	37.265	0.000	0.000	37.265	6.3%	238.967	10.4%	238.967	12.4%
New Zealand	0.000	0.000	0.000	0.000	0.628	0.000	0.000	0.000	0.000	0.0%	0.628	0.0%	0.628	0.0%
Norway	6.818	29.630	9.913	22.544	23.215	25.383	0.000	0.000	25.383	4.3%	117.504	5.1%	117.504	6.1%
Poland	0.000	0.000	0.000	0.000	0.290	0.000	0.000	0.000	0.000	0.0%	0.290	0.0%	0.290	0.0%
Portugal	0.000	0.457	0.725	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	1.182	0.1%	1.182	0.1%
Saudi Arabia	10.000	5.000	5.000	0.000	5.000	0.000	0.000	0.000	0.000	0.0%	25.000	1.1%	25.000	1.3%
Spain	0.000	0.000	0.000	0.000	0.000	0.000	0.000	20.679	20.679	3.5%	20.679	0.9%	0.000	0.0%
Sweden	3.103	5.982	25.905	12.839	14.680	14.812	0.000	0.000	14.812	2.5%	77.320	3.4%	77.320	4.0%
Switzerland	0.673	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.673	0.0%	0.673	0.0%
Turkey	0.500	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.500	0.0%	0.500	0.0%
UNDP	0.000	2.411	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	2.411	0.1%	2.411	0.1%
United Kingdom	15.079	47.096	103.062	131.473	128.487	11.823	122.949	10.246	145.018	24.6%	570.214	24.8%	437.019	22.6%
United States	38.000	20.000	89.591	62.000	73.900	0.000	0.000	50.000	50.000	8.5%	333.491	14.5%	283.491	14.7%
<b>TOTAL</b>	<b>184.768</b>	<b>286.461</b>	<b>380.548</b>	<b>404.050</b>	<b>453.921</b>	<b>222.068</b>	<b>151.930</b>	<b>214.431</b>	<b>588.429</b>	<b>100.0%</b>	<b>2298.176</b>	<b>100.0%</b>	<b>1931.815</b>	<b>100.0%</b>



**Table 6 - Expressed Donor Preferences By Projects**

Paid-In, Committed, Pledged  
August 22, 2007  
(US\$ Million)

Donor	Curr	Program	SY 1382	SY 1383	SY 1384	SY 1385	SY 1386				Total SY 1381-86		
			Paid-in	Paid-in	Paid-in	Paid-in	Pledged		Paid-in		Total	Expressed Preference	Of which Paid-in
			US\$	US\$	US\$	US\$	Own Curr.	US\$ Est.	Own Curr.	US\$	SY 1386		
Norway	NOK	Civil Service Capacity Building	0.000	2.918	3.102	0.000	0.000	0.000	0.000	0.000	0.000	6.020	6.020
United States	USD	Civil Service Capacity Building	0.000	4.300	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.300	4.300
		<b>Total Civil Service Capacity Building</b>	<b>0.000</b>	<b>7.218</b>	<b>3.102</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>10.320</b>	<b>10.320</b>
Canada	CAD	Education - EQUIP	0.000	0.000	0.000	0.000	30.000	28.733	0.000	0.000	28.733	28.733	0.000
Germany	EUR	Education - EQUIP	0.000	0.000	0.000	0.000	10.000	13.786	0.000	0.000	13.786	13.786	0.000
Netherlands	USD	Education - EQUIP	0.000	0.000	0.000	0.000	0.000	0.000	4.000	4.000	4.000	4.000	4.000
Norway	NOK	Education - EQUIP	0.000	4.607	0.000	0.000	0.000	0.000	30.000	5.130	5.130	9.738	9.738
		<b>Total Education - EQUIP</b>	<b>0.000</b>	<b>4.607</b>	<b>0.000</b>	<b>0.000</b>	<b>42.519</b>	<b>42.519</b>	<b>39.130</b>	<b>39.130</b>	<b>51.649</b>	<b>56.257</b>	<b>13.738</b>
Canada	CAD	Horticulture and Livestock Program	0.000	0.000	0.000	0.000	0.000	0.000	4.000	3.531	3.531	3.531	3.531
United Kingdom	GBP	Horticulture and Livestock Program	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.977	1.977	1.977	1.977
		<b>Total Horticulture and Livestock Program</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>5.000</b>	<b>5.508</b>	<b>5.508</b>	<b>5.508</b>	<b>5.508</b>
Australia	AUD	Microfinance for Poverty Reduction	0.000	0.000	0.000	0.778	0.000	0.000	1.250	1.045	1.045	1.823	1.823
Canada	CAD	Microfinance for Poverty Reduction	4.708	5.491	12.847	24.165	0.000	0.000	25.000	23.821	23.821	71.032	71.032
Denmark	DKK	Microfinance for Poverty Reduction	0.000	0.000	1.625	2.110	0.000	0.000	8.000	1.465	1.465	5.201	5.201
Finland	EUR	Microfinance for Poverty Reduction	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.367	1.367	1.367	1.367
Sweden	SEK	Microfinance for Poverty Reduction	0.000	2.220	0.000	0.000	0.000	0.000	0.000	0.000	0.000	2.220	2.220
United Kingdom	GBP	Microfinance for Poverty Reduction	0.000	3.782	14.542	9.312	0.000	0.000	5.000	9.846	9.846	37.482	37.482
United States	USD	Microfinance for Poverty Reduction	0.000	5.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.000	5.000
		<b>Total Microfinance for Poverty Reduction</b>	<b>4.708</b>	<b>16.493</b>	<b>29.015</b>	<b>36.365</b>	<b>0.000</b>	<b>0.000</b>	<b>37.544</b>	<b>37.544</b>	<b>37.544</b>	<b>124.126</b>	<b>124.126</b>
Australia	AUD	National Emergency Employment Program	0.000	0.000	0.000	0.778	0.000	0.000	0.000	0.000	0.000	0.778	0.778
Canada	CAD	National Emergency Employment Program	0.000	0.000	0.000	1.277	0.000	0.000	0.000	0.000	0.000	1.277	1.277
United Kingdom	GBP	National Emergency Employment Program	0.000	0.000	18.238	13.909	0.000	0.000	0.000	0.000	0.000	32.147	32.147
United States	USD	National Emergency Employment Program	0.000	0.000	2.000	0.000	0.000	0.000	0.000	0.000	0.000	2.000	2.000
		<b>Total National Emergency Employment Program</b>	<b>0.000</b>	<b>0.000</b>	<b>20.238</b>	<b>15.964</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>36.202</b>	<b>36.202</b>
Australia	AUD	National Solidarity Program	0.000	0.000	0.000	0.778	0.000	0.000	0.000	0.000	0.000	0.778	0.778
Canada	CAD	National Solidarity Program	10.985	0.000	14.339	17.830	0.000	0.000	55.000	52.407	52.407	95.561	95.561
Denmark	DKK	National Solidarity Program	0.000	0.000	0.000	0.000	0.000	0.000	20.000	3.663	3.663	3.663	3.663
EC/EU	EUR	National Solidarity Program	0.000	9.694	21.568	13.180	15.000	20.679	0.000	0.000	20.679	65.121	44.442
Finland	EUR	National Solidarity Program	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.367	1.367	1.367	1.367
Germany	EUR	National Solidarity Program	0.000	6.131	0.000	0.000	8.000	11.029	8.000	10.643	21.672	27.803	16.774
Norway	NOK	National Solidarity Program	0.000	0.000	3.102	9.018	0.000	0.000	30.000	5.130	5.130	17.250	17.250
Sweden	SEK	National Solidarity Program	0.000	0.000	0.000	3.670	0.000	0.000	25.000	3.703	3.703	7.373	7.373
United Kingdom	GBP	National Solidarity Program	5.723	0.000	16.394	9.312	5.000	10.246	0.000	0.000	10.246	41.675	31.429
United States	USD	National Solidarity Program	0.000	10.000	0.000	25.000	10.000	10.000	0.000	0.000	10.000	45.000	35.000
		<b>Total National Solidarity Program</b>	<b>16.707</b>	<b>25.825</b>	<b>55.403</b>	<b>78.789</b>	<b>51.954</b>	<b>51.954</b>	<b>76.914</b>	<b>128.867</b>	<b>305.592</b>	<b>253.638</b>	
Germany	EUR	Private Sector Development	0.000	0.000	0.000	3.199	0.000	0.000	0.000	0.000	0.000	3.199	3.199
		<b>Total Private Sector Development</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.199</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.199</b>	<b>3.199</b>
Germany	EUR	Public Admin Reform	0.000	0.000	0.000	3.199	0.000	0.000	0.000	0.000	0.000	3.199	3.199
		<b>Total Public Admin Reform</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.199</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.199</b>	<b>3.199</b>
Norway	NOK	Rural Water Supply and Sanitation	0.000	0.921	2.326	0.000	0.000	0.000	0.000	0.000	0.000	3.248	3.248
		<b>Total Rural Water Supply and Sanitation</b>	<b>0.000</b>	<b>0.921</b>	<b>2.326</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.248</b>	<b>3.248</b>
United States	USD	Technical Assistance Feasibility Studies	0.000	1.500	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.500	1.500
		<b>Total Technical Assistance Feasibility Studies</b>	<b>0.000</b>	<b>1.500</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>1.500</b>	<b>1.500</b>
<b>Grand Total</b>			<b>21.415</b>	<b>56.565</b>	<b>110.084</b>	<b>137.516</b>		<b>94.473</b>		<b>129.096</b>	<b>223.569</b>	<b>549.149</b>	<b>454.677</b>

## Table 7 - ARTF Commitments & Disbursements

As of: August 22, 2007

(US\$ million).

	Comm SY1381 Year End (a)	Disbursed SY1381 Year End	Comm SY1382 Year End (b)	Disbursed SY1382 Year End	Comm SY1383 Year End (c)	Disbursed SY1383 Year End	Comm SY1384 Year End (c)	Disbursed SY1384 Year End	Committed SY1385 Year End (d)	Disbursed SY1385 Year End	Comm YTD SY1386 (e)	Disbursed YTD SY1386	SY1381-86 Total Committed (g)	22-Aug-07 Total Disbursed (h)	Last Month Disbursed	Available (g) - (h)	Disb. Rate (h) / (g)
<b>TF050577 - Recurrent &amp; Capital Costs Component</b>																	
Wages		40.953		145.769		179.321		174.213		216.199		44.164		800.619	34.427		-
O&M		13.655		51.164		55.277		79.035		84.015		20.386		303.532	15.573		-
Debt Service, IMF		0.767		0.000		0.000		0.000		0.000		0.000		0.767	0.000		-
Debt Service, IDA		2.770		3.870		0.000		0.000		0.000		0.000		6.640	0.000		-
Debt Service, ADB		0.000		0.557		0.000		0.000		0.000		0.000		0.557	0.000		-
Bulk Contracts		1.067		12.782		0.557		0.000		0.000		0.000		14.405	0.000		-
<b>Disbursements(A)</b>		<b>59.212</b>		<b>214.144</b>		<b>235.155</b>		<b>253.248</b>		<b>300.213</b>		<b>64.550</b>		<b>1126.521</b>	<b>50.000</b>		
Special Account(Opening) Balance (B)		0.000		51.500		50.603		50.000		50.000		50.000		50.000			
<b>Net Disbursements(Incl. Advances &amp; Adjustments) (C) [1]</b>	<b>155.000</b>	<b>110.712</b>	<b>195.000</b>	<b>213.246</b>	<b>258.000</b>	<b>234.553</b>	<b>280.000</b>	<b>253.248</b>	<b>299.000</b>	<b>300.213</b>	<b>70.000</b>	<b>64.550</b>	<b>1187.000</b>	<b>1176.521</b>	<b>50.000</b>	<b>10.479</b>	<b>99%</b>
Updated Special Account Balance (B+C-A)		51.500		50.603		50.000		50.000		50.000		50.000		50.000			
<b>TF050578 - Monitoring Agent [2]</b>	<b>2.000</b>	<b>0.668</b>	<b>0.777</b>	<b>1.407</b>	<b>2.311</b>	<b>2.641</b>	<b>4.640</b>	<b>2.158</b>	<b>7.001</b>	<b>2.534</b>	<b>0.000</b>	<b>1.831</b>	<b>16.729</b>	<b>11.239</b>	<b>0.000</b>	<b>5.489</b>	<b>67%</b>
<b>Closed Investment Projects [3]</b>																	
TF050855 - UNDP Police Pr. 1 & 2	4.836	4.836	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.836	4.836	0.000	0.000	100%
TF052081 - Microfinance for Poverty Reduction	0.000	0.000	1.000	0.358	0.000	0.335	0.000	0.306	0.000	0.000	0.000	0.000	1.000	1.000	0.000	0.000	100%
TF052366 - UNDP Police 3	0.000	0.000	16.800	16.800	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	16.800	16.800	0.000	0.000	100%
TF052475 - Telecom & Microwave Link	0.000	0.000	3.000	0.150	3.130	1.029	0.000	3.069	0.000	1.522	0.000	0.241	6.130	6.011	0.000	0.119	98%
TF052482 - Kabul Roads and Drainage System	0.000	0.000	3.000	0.000	0.000	2.910	0.000	0.000	-0.172	-0.113	-0.031	0.000	2.797	2.797	0.000	0.000	100%
TF052735 - Strengthening Financial Capacity of the Government	0.000	0.000	5.100	2.046	0.000	0.255	0.000	1.380	-1.041	0.378	0.000	0.000	4.059	4.059	0.000	0.000	100%
TF053939 - National Solidarity Program	0.000	0.000	0.000	0.000	27.000	26.618	70.900	47.582	58.500	82.038	13.100	12.568	169.500	168.806	0.000	0.694	100%
<b>Subtotal Closed Investment Projects [3]</b>	<b>4.836</b>	<b>4.836</b>	<b>28.900</b>	<b>19.354</b>	<b>30.130</b>	<b>31.147</b>	<b>70.900</b>	<b>52.337</b>	<b>57.287</b>	<b>83.825</b>	<b>13.069</b>	<b>12.809</b>	<b>205.122</b>	<b>204.309</b>	<b>0.000</b>	<b>0.813</b>	<b>100%</b>
<b>Current Investment Projects [4]</b>																	
TF050970 - Technical Assistance Feasibility Studies	0.000	0.000	8.000	2.523	6.000	3.881	4.500	2.905	0.000	3.281	0.000	1.748	18.500	14.338	0.605	4.162	78%
TF050973 - National Emergency Employment Program	0.000	0.000	16.620	8.310	0.000	8.310	20.200	0.000	16.000	20.200	0.000	15.119	52.820	51.939	0.000	0.881	98%
TF052452 - Microfinance for Poverty Reduction	0.000	0.000	4.000	2.202	12.000	12.635	38.300	21.207	32.000	48.477	0.000	0.876	86.300	85.397	0.000	0.903	99%
TF052541 - Kabul Power Supply	0.000	0.000	7.435	0.000	0.000	2.901	0.000	1.508	0.000	1.402	0.000	0.505	7.435	6.315	0.443	1.120	85%
TF053940 - Civil Service Capacity Building	0.000	0.000	0.000	0.000	0.000	0.000	8.000	2.384	5.000	4.243	0.000	2.075	13.000	8.701	0.279	4.299	67%
TF054718 - Rehabilitation of Naghlu Hydropower Plant	0.000	0.000	0.000	0.000	20.000	0.000	0.000	0.000	0.000	0.160	0.000	0.000	20.000	0.160	0.000	19.840	1%
TF054729 - Urban Water Supply and Sanitation	0.000	0.000	0.000	0.000	20.000	0.000	21.000	3.628	0.000	3.475	0.000	3.172	41.000	10.276	0.351	30.724	25%
TF054730 - Education - EQUIP	0.000	0.000	0.000	0.000	0.000	0.000	5.000	0.000	0.000	0.490	0.000	1.300	5.000	1.790	0.000	3.210	36%
TF055447 - Rural Water Supply and Sanitation	0.000	0.000	0.000	0.000	0.000	0.000	5.000	0.000	0.000	0.590	0.000	0.300	5.000	0.889	0.169	4.111	18%
TF090205 - National Solidarity Program	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	60.000	2.830	60.000	2.830	2.830	57.170	5%
<b>Subtotal Current Investment Projects [4]</b>	<b>0.000</b>	<b>0.000</b>	<b>36.055</b>	<b>13.035</b>	<b>58.000</b>	<b>27.727</b>	<b>102.000</b>	<b>31.632</b>	<b>53.000</b>	<b>82.320</b>	<b>60.000</b>	<b>27.925</b>	<b>309.055</b>	<b>182.638</b>	<b>4.677</b>	<b>126.417</b>	<b>59%</b>
<b>TOTAL COMMIT &amp; DISB. [1+2+3+4]</b>	<b>161.836</b>	<b>116.217</b>	<b>260.732</b>	<b>247.042</b>	<b>348.441</b>	<b>296.067</b>	<b>457.540</b>	<b>339.375</b>	<b>416.288</b>	<b>468.892</b>	<b>143.069</b>	<b>107.115</b>	<b>1717.906</b>	<b>1574.707</b>	<b>54.677</b>	<b>143.199</b>	<b>92%</b>