

ALIANZA CIVICA, A. C.

AUDIT OF PROJECT: GRANT NUMBER 94-98
AWARDED BY THE NATIONAL ENDOWMENT
FOR DEMOCRACY

FUND ACCOUNTABILITY STATEMENT
FOR THE PERIOD FROM JUNE 10 TO
DECEMBER 31, 1994

Price Waterhouse



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REPORT OF INDEPENDENT ACCOUNTANTS

Mexico City, June 7, 1996

To the National Endowment for Democracy
1101 15th. Street., N.W.
Suite 700
Washington, D.C. 20005

We have audited the fund accountability statement, prepared in US dollars, for project: Grant Number 94-98, awarded by the National Endowment for Democracy (NED) to Alianza Cívica, A. C. (a not-for-profit organization), for the period from June 10 to December 31, 1994. This statement is the responsibility of Alianza Cívica, A. C. management. Our responsibility is to express an opinion on this fund accountability statement based on our audit, and on the records presented to us.

We conducted our audit of this fund accountability statement in accordance with generally accepted auditing standards and United States Comptroller General Government Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the fund accountability statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the fund accountability statement, assessing the accounting principles used and significant estimates made by City officials, and evaluating overall fund accountability statement presentation. We believe that our audit provides a

