

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION**

AUDITED FINANCIAL STATEMENTS

June 30, 2019 and 2018



AMATICS
CPA GROUP

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
CONTENTS**

AUDITED FINANCIAL STATEMENTS	<u>Page</u>
Independent auditors' report	3
Statements of financial position	4
Statements of activities	5 - 6
Statements of functional expenses	7 - 8
Statements of cash flows	9
Notes to financial statements	10 - 17



INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Climate Conservation dba Center for Large Landscape Conservation
Bozeman, MT

We have audited the accompanying financial statements of Climate Conservation dba Center for Large Landscape Conservation (a nonprofit organization), which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Center for Large Landscape Conservation, as of June 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Amatics CPA Group
Bozeman, Montana
September 20, 2019



**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENTS OF FINANCIAL POSITION**

ASSETS

	June 30	
	2019	2018
CURRENT ASSETS		
Cash and cash equivalents	\$ 763,954	\$ 723,358
Grants receivable, current portion	950,054	246,665
Other receivables	1,361	-
Certificate of deposit	1,803,286	-
Other current assets	79	-
Total current assets	3,518,734	970,023
FIXED ASSETS		
Office equipment	33,677	-
Less: accumulated depreciation	(4,048)	-
Total fixed assets	29,629	-
GRANTS RECEIVABLE , net of current portion	-	23,000
Total assets	\$ 3,548,363	\$ 993,023

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	\$ 27,379	\$ 14,786
Credit card payable	14,500	8,807
Payroll liabilities	14,745	8,762
Accrued vacation	54,246	30,087
Retirement plan payable	-	5,330
Total current liabilities	110,870	67,772
NET ASSETS		
Without donor restrictions	916,403	358,331
With donor restrictions	2,521,090	566,920
Total net assets	3,437,493	925,251
Total liabilities and net assets	\$ 3,548,363	\$ 993,023

See notes to financial statements.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENT OF ACTIVITIES
Year ended June 30, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants/foundations income	\$ 148,322	\$ 3,441,922	\$ 3,590,244
Contributions	754,052	22,575	776,627
Investment return, net	3,625	-	3,625
Satisfaction of program restrictions	1,510,327	(1,510,327)	-
Total revenue and support	2,416,326	1,954,170	4,370,496
EXPENSES			
Program	1,380,207	-	1,380,207
Development	123,666	-	123,666
Administration	368,161	-	368,161
Total expenses	1,872,034	-	1,872,034
OTHER INCOME	13,780	-	13,780
CHANGE IN NET ASSETS	558,072	1,954,170	2,512,242
Net assets at beginning of year	358,331	566,920	925,251
NET ASSETS AT END OF YEAR	\$ 916,403	\$ 2,521,090	\$ 3,437,493

See notes to financial statements.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENT OF ACTIVITIES
Year ended June 30, 2018**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants/foundations income	\$ 133,299	\$ 1,166,603	\$ 1,299,902
Contributions	222,896	21,100	243,996
Crown of the Continent	-	40,458	40,458
Network Landscape Conservation	-	125,302	125,302
In-kind contributions	10,000	-	10,000
Investment return, net	31	-	31
Satisfaction of program restrictions	1,081,307	(1,081,307)	-
Total revenue and support	1,447,533	272,156	1,719,689
EXPENSES			
Program	1,011,270	-	1,011,270
Development	60,571	-	60,571
Administration	224,254	-	224,254
Total expenses	1,296,095	-	1,296,095
OTHER INCOME (EXPENSE)			
Other income	6,844	-	6,844
Sublease income	3,780	-	3,780
Total other income (expense)	10,624	-	10,624
CHANGE IN NET ASSETS			
Net assets at beginning of year	196,269	294,764	491,033
NET ASSETS AT END OF YEAR	\$ 358,331	\$ 566,920	\$ 925,251

See notes to financial statements.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENT OF FUNCTIONAL EXPENSES
Year ended June 30, 2019**

	<u>Program</u>	<u>Development</u>	<u>Administration</u>	<u>Total</u>
Bank and credit card fees	\$ 916	\$ 22	\$ 790	\$ 1,728
Communications and production	11,629	3,110	122,251	136,990
Consultants	217,856	8,492	1,179	227,527
Depreciation	4,048	-	-	4,048
Dues, subscriptions, registrations	17,425	1,003	5,426	23,854
Employee benefits	54,169	6,302	15,894	76,365
Grants to other organizations	165,099	-	-	165,099
Insurance	2,372	-	4,717	7,089
Meetings	17,627	958	5,641	24,226
Office expenses	48,383	2,090	1,903	52,376
Payroll taxes	55,101	6,590	10,415	72,106
Postage	1,632	4	279	1,915
Professional fees	2,876	-	22,364	25,240
Rent and occupancy	3,950	-	28,202	32,152
Salaries and wages	657,800	83,485	144,610	885,895
Telephone and internet	2,319	139	4,490	6,948
Travel	117,005	11,471	-	128,476
	<u>117,005</u>	<u>11,471</u>	<u>-</u>	<u>128,476</u>
Total expenses	<u>\$ 1,380,207</u>	<u>\$ 123,666</u>	<u>\$ 368,161</u>	<u>\$ 1,872,034</u>

See notes to financial statements.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENT OF FUNCTIONAL EXPENSES
Year ended June 30, 2018**

	<u>Program</u>	<u>Development</u>	<u>Administration</u>	<u>Total</u>
Bank and credit card fees	\$ 314	\$ -	\$ 205	\$ 519
Communications and advertising	2,975	12	900	3,887
Consultants	237,607	-	1,850	239,457
Dues, subscriptions, registrations	17,457	1,069	502	19,028
Employee benefits	31,654	2,387	10,472	44,513
Grants to other organizations	143,024	-	-	143,024
Insurance	-	-	1,521	1,521
Meetings	29,459	813	8,278	38,550
Office expenses	14,886	460	8,505	23,850
Payroll taxes	33,165	3,456	8,342	44,963
Postage	110	-	573	683
Professional fees	15,322	-	39,641	54,963
Rent and occupancy	-	-	21,234	21,234
Salaries and wages	398,190	40,863	114,991	554,044
Telephone and internet	2,491	52	2,498	5,041
Travel	84,616	11,459	4,742	100,817
	<u>84,616</u>	<u>11,459</u>	<u>4,742</u>	<u>100,817</u>
Total expenses	<u>\$ 1,011,270</u>	<u>\$ 60,571</u>	<u>\$ 224,254</u>	<u>\$ 1,296,095</u>

See notes to financial statements.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENTS OF CASH FLOWS**

	Years ended June 30	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from donors and grantors	\$ 3,685,121	\$ 1,352,419
Other cash receipts	14,119	172,399
Payments for salaries and related cost	(1,009,554)	(581,689)
Payments to vendors	(815,413)	(698,973)
Net cash provided by operating activities	1,874,273	244,156
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(33,677)	-
Purchases of investments	(1,800,000)	-
Net cash used by investing activities	(1,833,677)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	40,596	244,156
Cash and cash equivalents at beginning of year	723,358	479,202
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 763,954	\$ 723,358

See notes to financial statements.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Climate Conservation dba Center for Large Landscape Conservation ("CLLC", "the Center"), was established in 2007 and in 2011 became an independent 501(c)(3) non-profit corporation located in Bozeman, Montana. We aim to conserve life on earth by connecting our fragmented natural world. We bring science, policy, and proven solutions directly to communities working to restore the integrity and natural connectivity of the landscapes in which they live.

The Center develops strategies that amplify community and governmental conservation efforts through tactical support in science, policy, community networking, and climate change resiliency planning. Our work defines and advances best practices in the area of landscape connectivity in the U. S. and around the world. We engage primarily in four ways. First, we support community-based planning to restore, protect, and manage large landscapes. We work with communities to plan for and restore the integrity and natural connectivity of the landscapes within which they live and work. Second, we develop and apply science to reconnect fragmented landscapes and provide safe passage for wildlife and people. Third, the Center connects professionals and decision makers to share information and resources worldwide. We serve as a hub for information, tools, news, and best practices. The Center is directly networked with over 28,000 conservation professionals and organizations around the globe. And finally, we inform new policy and law to support and accelerate large landscape conservation locally, nationally, and globally. We are developing international standards for corridors and connectivity areas, which is key to support a systems approach to protecting, restoring, and managing large landscapes.

Community Planning That Engages Invested Stakeholders

We believe in community-powered conservation because no one knows and cares about a place like the people who live there. From South Asia to Eastern Europe to the tribal nations of North America, we work with communities to achieve the results they have set for themselves in a collaborative and culturally-informed way. This can include impact assessments, climate adaptation plans, resiliency and land use recommendations, and support with community outreach and engagement. We connect people who connect landscapes so that wildlife, natural systems and human societies can thrive.

Advocating Policy and Law That Champions Ecological Connectivity

From climate adaptation to wildlife migration, connectivity conservation is the most effective strategy to conserve nature at large scale in much of the fragmented temperate and tropical regions of the world. While corridor science is decades old, its implementation has been slow and lacked consistency. Policy efforts to identify, prioritize and protect ecological connectivity and wildlife corridors remain in the early stages. The Center is helping to create effective policies, strengthen existing ones, and refine those yet to be adopted. We advocate for policies, plans and strategies that champion large landscape conservation via federal, state and local initiatives. We encourage agencies and organizations to create wildlife-sensitive solutions within their priorities for management and practice, advising them in the process. As policy evolves, we help decision-makers and managers incorporate new requirements into their programs and on-the ground work.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Building Networks For Global Action

If we're to facilitate change at the largest scales, we must work together to develop innovative networks for impact. We support thousands of scientists, policy makers, and community leaders by sharing experience and expertise through the professional networks we host and the regional and international collaborations we chair. Within these groups, the Center provides strategic counsel, infrastructure, and organizational management, supporting their members and staff to focus on the mission of effectively engaging and empowering landscape conservation practitioners and supporters around the world.

Advancing Science That Informs Conservation Decisions

Our decision-support science is a backbone of our work. It requires synthesizing information across many disciplines of knowledge and translating it so that policy makers and community leaders can understand in the context of their work and environment. We use spatial models and maps to help planners identify where and how animal and plant populations move across the landscape, and how people's priorities and actions help or hinder that movement. We apply this knowledge to defend vital links and safe passage between landscapes, and to identify places to protect, restore, and build.

Basis of Accounting

The financial statements of CLLC have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. In accrual accounting revenues are recorded when earned and expenses are recorded when incurred.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the company considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

Fixed Assets

Purchased property and equipment are stated at cost. An item with a purchase price over \$3,000 is capitalized. Donations of property and equipment are recorded as support at their estimated fair value at date of gift. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Property and equipment donated with time restriction are reclassified as unrestricted once all time restrictions are met. Absent donor stipulations regarding how long those donated assets are to be placed in service, CLLC records these assets as unrestricted support. Property and equipment are depreciated using the straight-line method over their estimated useful lives ranging from 5 to 7 years.

Advertising

CLLC expenses advertising costs when they are paid.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes

CLLC qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, and therefore, has no provision for federal income taxes. CLLC has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(a)(vi). CLLC's information returns (Form 990) are open to examination by the IRS, generally for three years after they were filed or the due date of the return, whichever is later.

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. The Center takes a portion of each grant or contribution (and therefore each program) to go towards overhead expenses, which is placed into unrestricted indirect cost funds, administration and development. This amount ranges from 0-25% based on what is allowable from the grantor and is appropriate for the purpose of the contribution. The Center aims for 20% as that is just below industry standard. Administration takes the expenses for most basic business operating costs, including office space lease, internet and phone, board meetings, office supplies, business insurance, and salary of administrative support. The Center considers these to be institutional costs vs. program costs. All other costs are program related, including fundraising. Development and fundraising covers the expenses of travel, meetings, and salary's specific to this purpose. Any other costs that may be considered shared are allocated based on primary use as well as employee's estimates of time. For example, each pay period, employee time is allocated amongst the business operation(s) the employee is working on, whether it be specific programs, administration, fundraising or a combination of the three and his/her salary is charged into those areas accordingly.

Receivables

Unconditional grants receivable are recognized as revenues in the period granted. Reimbursable grants are recognized as revenue when qualifying expenditures are incurred. Conditional grants receivable are not recognized in the financial statements until the conditions are substantially met. All receivables are considered to be fully collectible. Accordingly, no allowance for doubtful accounts has been recorded.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In-Kind Contributions

CLLC records various types of in kind support, including professional services and supplies. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

For the year ended June 30, 2018, CLLC recognized \$10,000 of professional services in-kind support related to strategic planning (reported in the administration function in the statement of functional expenses).

Contributions and Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- *Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.
- *Net Assets With Donor Restrictions* – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Change in Accounting Principle (Adoption of ASU 2016-14)

In the year ended June 30, 2019, the Organization retroactively adopted the requirements in FASB Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements of Not-for-Profit Entities, which amends the requirements for financial statements and notes in ASC Topic 958, Not-for-Profit Entities. The main provisions of this update include net asset terminology and category changes, revised disclosures related to liquidity and availability of financial resources, functional expense allocation methodology descriptions, investment return presentation, and treatment of underwater endowments.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2018**

2. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor restrictions or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Financial assets			
Cash and cash equivalents	\$	758,845	
Certificates of deposit		1,803,286	
Grants receivable		950,054	
Other receivables		<u>1,361</u>	
Financial assets, at year end			\$ 3,513,546
Unavailable for general expenditure in one year			
Donor restricted funds not expected to be used within one year			<u>(1,285,722)</u>
Total financial resources available for general expenditure			<u>\$ 2,227,824</u>

CLLC is substantially supported by donor-restricted funds. The Center's donor restricted funds are both considered available for program expenditures and unavailable. Funding under the Building Networks program, specific for NLC's Catalyst Fund Regranting program has \$1,800,000 under both purpose and time restrictions as of June 30, 2019. Over the next year, \$334,000 will not be used for general expenditures, for it will be given as support to qualifying grantees to fulfill a portion of the strict restrictions on these funds. Also, \$1,285,723 remains under time restriction for use in fiscal years ending June 30, 2020 and after. Of this \$1,800,000, only \$185,862 will be used to support general expenditures during this coming fiscal year. Under the Center's Policy Advocacy program, \$70,000 remains under restriction for "on the ground projects" towards crossing infrastructure in migration corridors. In total, approximately half of the Center's \$3,500,000 in assets is available for use throughout this coming fiscal year to cover regular operating, business, and grant-deliverable general expenditures.

The Center is careful to be cautious with investments, transparent with the Board, and diligent with financial planning in order to maintain financial security. The Center holds a Board designated reserve in a savings account. The Center does not spend this money without prior Board approval and even then, only if absolutely necessary. In fundraising, the Center commonly aims for multi-year grants in order to assure future funding and diversify donors as much as possible. The Center also invests in low risk, interest-bearing accounts. The Center does quarterly financial updates with the Board of Directors in order to assess any over-expenditures or red flags. The Center has budget forecasts for the next year for each program's restricted funds and budgets for indirect expenses and unrestricted funds. With these projections, CLLC is able to make spending adjustments in advance in order to maintain sustained operations.

3. INVESTMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement).

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2018**

3. INVESTMENTS (Continued)

The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Reserve has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The investment balance as of June 30, 2019 is \$1,803,286 and is comprised of certificates of deposit. Certificates of deposit values are based on the cost of the investment plus accumulated earnings, which approximates fair value. Certificates of deposit are reported at Level 2 within the fair value hierarchy.

4. OPERATING LEASES

CLLC is renting office space for \$1,550 per month, under a lease agreement dated July 1, 2018, that expires June 30, 2019. As of September 1, 2018, CLLC is renting additional space, increasing the monthly payment to \$2,250. CLLC renewed the lease for another year expiring June 30, 2020 with rent payments of \$2,270 per month.

Future minimum lease payments for the year ending June 30, 2020, are \$27,240.

5. CONCENTRATION OF CREDIT RISK

CLLC deposits its cash in financial institutions. Account balances held in financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per bank, per depositor. Deposits in excess of the federally insured limits were \$542,047 and \$378,221, as of June 30, 2019 and 2018, respectively.

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2018**

6. GRANTS RECEIVABLE

Grants receivable as of June 30, 2019 and 2018 are due as follows:

	<u>2019</u>	<u>2018</u>
Amounts due in:		
Less than one year	\$ 950,054	\$ 246,665
One to five years	<u>-</u>	<u>23,000</u>
Total grants receivable	950,054	269,665
Less: current portion	<u>(950,054)</u>	<u>(246,665)</u>
Grants receivable, net of current portion	<u>\$ -</u>	<u>\$ 23,000</u>

7. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following purposes as of June 30:

	<u>2019</u>	<u>2018</u>
Subject to expenditure for specific purpose:		
International Connectivity Conservation	\$ 67,307	\$ -
Community Planning	54,388	160,366
Building Networks	1,105,564	11,446
National Wildlife Corridors and Crossings	187,794	63,818
Advancing Science	27,159	-
Other programs	<u>131,046</u>	<u>61,625</u>
	<u>1,573,258</u>	<u>297,255</u>
Grants receivable, proceeds of which have been restricted:		
International Connectivity Conservation	12,000	60,000
Community Planning	58,675	18,000
Building Networks	700,000	-
National Wildlife Corridors and Crossings	-	30,000
Advancing Science	<u>139,652</u>	<u>101,665</u>
	<u>910,327</u>	<u>209,665</u>
Subject to the passage of time:		
Grants receivable for general operations	<u>37,505</u>	<u>60,000</u>
	<u>\$ 2,521,090</u>	<u>\$ 566,920</u>

**CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and 2018**

8. HEALTH INSURANCE

From year to year, CLLC will choose to provide group health insurance or an allowance for employee directed coverage. For the 2019 and 2018 calendar years, CLLC paid 100% of each eligible employee's health insurance premium through a group health insurance plan.

9. RETIREMENT PLAN

CLLC has established a 401k retirement plan. All employees that have attained the age of 21 and have completed at least six months and 500 hours of service are eligible to participate in the plan. Employees may contribute the maximum set by the IRS to the plan each calendar year. CLLC makes a dollar-for-dollar matching contribution for each participating employee up to 5% of the employee's annual compensation, which they are vested in immediately. CLLC's expense including matching contributions and plan fees for the years ended June 30, 2019 and 2018, were \$32,728 and \$22,456, respectively.

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 20, 2019, the date on which the financial statements were available to be issued, and determined that no events have occurred subsequent to the statement of financial position date that would require adjustment to, or disclosure in, the financial statements.