

ECOAGRICULTURE INTERNATIONAL, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2020



ECOAGRICULTURE INTERNATIONAL, INC.

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

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REPORT OF INDEPENDENT AUDITORS

Board of Directors
Ecoagriculture International, Inc.

We have audited the accompanying financial statements of Ecoagriculture International, Inc. (the Organization), which comprise the statements of financial position as of December 31, 2020 and 2019, 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.

Auditor's 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 audits 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 auditor's 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 entity'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 entity'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 Ecoagriculture International, Inc. as of December 31, 2020 and 2019, 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.

CalibreCPAGroup, PLLC

Bethesda, MD
September 13, 2021

ECOAGRICULTURE INTERNATIONAL, INC.

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2020 AND 2019

	2020	(Restated) 2019
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 44,813	\$ 291,882
Grants, contracts and contributions receivable	41,746	105,161
Total current assets	86,559	397,043
FURNITURE AND EQUIPMENT		
Net of accumulated depreciation of \$22,770 and \$22,163, respectively	595	1,202
Total assets	\$ 87,154	\$ 398,245
LIABILITIES AND NET ASSETS (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 26,667	\$ 165,863
Refundable advances	54,730	18,654
Total liabilities	81,397	184,517
NET ASSETS (DEFICIT)		
Without donor restrictions	(99,055)	(150,888)
With donor restrictions	104,812	364,616
Total net assets	5,757	213,728
Total liabilities and net assets	\$ 87,154	\$ 398,245

See accompanying notes to financial statements.

ECOAGRICULTURE INTERNATIONAL, INC.

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
Grants and contributions	\$ 264,348	\$ 314,003	\$ 578,351
Contract and service fee revenue	62,996	-	62,996
Other income	22,192	-	22,192
Net assets released from restrictions	<u>573,807</u>	<u>(573,807)</u>	<u>-</u>
Total support and revenue	<u>923,343</u>	<u>(259,804)</u>	<u>663,539</u>
EXPENSES			
Program			
1000 Landscapes for 1 Billion People	545,798	-	545,798
Landscapes and Leaders	64,004	-	64,004
Outreach	18,832	-	18,832
Policy	23,770	-	23,770
Research and Synthesis	<u>5,808</u>	<u>-</u>	<u>5,808</u>
Total program	658,212	-	658,212
Management and general	175,048	-	175,048
Fund raising	<u>38,250</u>	<u>-</u>	<u>38,250</u>
Total expenses	<u>871,510</u>	<u>-</u>	<u>871,510</u>
CHANGE IN NET ASSETS	51,833	(259,804)	(207,971)
NET ASSETS (DEFICIT)			
Beginning of year	<u>(150,888)</u>	<u>364,616</u>	<u>213,728</u>
End of year	<u>\$ (99,055)</u>	<u>\$ 104,812</u>	<u>\$ 5,757</u>

See accompanying notes to financial statements.

ECOAGRICULTURE INTERNATIONAL, INC.

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2019

	<u>Without Donor Restrictions</u>	<u>(Restated) With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
Grants and contributions	\$ 278,960	\$ 914,826	\$ 1,193,786
Contract and service fee revenue	203,919	-	203,919
Conference revenue	16,984	-	16,984
Other income	9,137	-	9,137
Net assets released from restrictions	<u>574,950</u>	<u>(574,950)</u>	<u>-</u>
Total support and revenue	<u>1,083,950</u>	<u>339,876</u>	<u>1,423,826</u>
EXPENSES			
Program			
1000 Landscapes for 1 Billion People	291,497	-	291,497
Landscapes and Leaders	85,555	-	85,555
Outreach	32,334	-	32,334
Policy	379,765	-	379,765
Research and Synthesis	<u>46,279</u>	<u>-</u>	<u>46,279</u>
Total program	835,430	-	835,430
Management and general	147,379	-	147,379
Fund raising	<u>39,762</u>	<u>-</u>	<u>39,762</u>
Total expenses	<u>1,022,571</u>	<u>-</u>	<u>1,022,571</u>
CHANGE IN NET ASSETS	61,379	339,876	401,255
NET ASSETS (DEFICIT)			
Beginning of year	<u>(212,267)</u>	<u>24,740</u>	<u>(187,527)</u>
End of year	<u>\$ (150,888)</u>	<u>\$ 364,616</u>	<u>\$ 213,728</u>

See accompanying notes to financial statements.

ECOAGRICULTURE INTERNATIONAL, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2020

	Program Services							Management and General	Fund Raising	Total
	1000 Landscapes for 1 Billion People	Landscapes and Leaders	Outreach	Policy	Research and Synthesis	Total Program Services				
Personnel										
Salaries	\$ 252,258	\$ 3,747	\$ 5,868	\$ 11,904	\$ 1,888	\$ 275,665	\$ 124,774	\$ 25,617	\$ 426,056	
Payroll taxes and fringe benefits	102,242	1,386	3,042	6,567	456	113,693	40,053	5,710	159,456	
Total personnel	354,500	5,133	8,910	18,471	2,344	389,358	164,827	31,327	585,512	
Consulting, contractual and subawards	130,524	48,188	7,049	2,311	2,578	190,650	28,558	6,923	226,131	
Professional administrative services	-	-	-	-	-	-	33,461	-	33,461	
Publication costs	-	-	-	-	-	-	3,251	-	3,251	
Office expense										
Bank and other fees	-	-	-	-	-	-	2,982	-	2,982	
Supplies	-	-	-	-	-	-	(569)	-	(569)	
Rent/occupancy	-	-	-	-	-	-	3,556	-	3,556	
Insurance	-	-	-	-	-	-	3,966	-	3,966	
Telephone	-	-	-	-	-	-	2,250	-	2,250	
Postage and delivery	-	-	-	-	-	-	-	-	-	
Small equipment and depreciation	-	-	-	-	-	-	607	-	607	
Interest	-	-	-	-	-	-	432	-	432	
Other	-	-	-	-	-	-	(313)	-	(313)	
Total office expense	-	-	-	-	-	-	12,911	-	12,911	
Travel	1,921	4,865	-	-	-	6,786	1,649	-	8,435	
Meetings/conferences	(600)	-	-	-	-	(600)	2,409	-	1,809	
Subtotal	486,345	58,186	15,959	20,782	4,922	586,194	247,066	38,250	871,510	
Allocation of indirect costs	59,453	5,818	2,873	2,988	886	72,018	(72,018)	-	-	
Total expenses	\$ 545,798	\$ 64,004	\$ 18,832	\$ 23,770	\$ 5,808	\$ 658,212	\$ 175,048	\$ 38,250	\$ 871,510	

See accompanying notes to financial statements.

ECOAGRICULTURE INTERNATIONAL, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2019

	Program Services						Management and General	Fund Raising	Total
	1000 Landscapes for 1 Billion People	Landscapes and Leaders	Outreach	Policy	Research and Synthesis	Total Program Services			
Personnel									
Salaries	\$ 33,693	\$ 21,510	\$ 15,743	\$ 125,033	\$ 24,310	\$ 220,289	\$ 61,740	\$ 26,328	\$ 308,357
Payroll taxes and fringe benefits	16,132	11,625	6,434	54,122	9,634	97,947	20,150	11,236	129,333
Total personnel	49,825	33,135	22,177	179,155	33,944	318,236	81,890	37,564	437,690
Consulting, contractual and subawards	206,043	39,576	1,967	88,470	9,394	345,450	43,957	2,198	391,605
Professional administrative services	-	-	-	-	-	-	26,097	-	26,097
Publication costs	-	-	32	270	-	302	2,126	-	2,428
Office expense									
Bank and other fees	-	122	-	-	-	122	2,605	-	2,727
Supplies	-	-	-	-	-	-	316	-	316
Rent/occupancy	-	-	-	-	-	-	3,916	-	3,916
Insurance	-	-	-	-	-	-	3,885	-	3,885
Telephone	-	-	-	-	-	-	2,272	-	2,272
Postage and delivery	-	-	-	-	-	-	32	-	32
Small equipment and depreciation	-	-	-	-	-	-	632	-	632
Interest	-	-	-	-	-	-	12,898	-	12,898
Other	-	-	-	-	-	-	5,269	-	5,269
Total office expense	-	122	-	-	-	122	31,825	-	31,947
Travel	4,568	5,228	173	66,873	2,043	78,885	30,115	-	109,000
Meetings/conferences	4,839	-	5,280	4,600	-	14,719	9,085	-	23,804
Subtotal	265,275	78,061	29,629	339,368	45,381	757,714	225,095	39,762	1,022,571
Allocation of indirect costs	26,222	7,494	2,705	40,397	898	77,716	(77,716)	-	-
Total expenses	\$ 291,497	\$ 85,555	\$ 32,334	\$ 379,765	\$ 46,279	\$ 835,430	\$ 147,379	\$ 39,762	\$ 1,022,571

See accompanying notes to financial statements.

ECOAGRICULTURE INTERNATIONAL, INC.

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (207,971)	\$ 401,255
Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities		
Depreciation expense	607	632
Change in operating assets		
Grants, contracts and contributions receivable	63,415	(70,122)
Prepaid expenses	-	2,189
Deposits	-	2,500
Change in operating liabilities		
Accounts payable and accrued expenses	(139,196)	98,483
Refundable advances	36,076	18,654
Net cash provided by (used for) operating activities	(247,069)	453,591
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	-	(1,007)
Net cash used for investing activities	-	(1,007)
 CASH FLOWS FROM FINANCING ACTIVITIES		
Change in bank overdraft	-	(1,225)
Line of credit repayments	-	(100,000)
Note payable repayments	-	(60,000)
Net cash used for financing activities	-	(161,225)
 NET CHANGE IN CASH AND CASH EQUIVALENTS	(247,069)	291,359
 CASH AND CASH EQUIVALENTS		
Beginning of year	291,882	523
End of year	\$ 44,813	\$ 291,882
 SUPPLEMENTAL DISCLOSURE: INTEREST PAID DURING THE YEAR	\$ 432	\$ 12,898

See accompanying notes to financial statements.

ECOAGRICULTURE INTERNATIONAL, INC.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1. ORGANIZATION AND NATURE OF ACTIVITIES

Ecoagriculture International, Inc. (the Organization), a nonprofit organization, was incorporated effective January 25, 2005. Its mission is to enable landscape partnerships to engage in long-term collaboration, access finance, and influence local, national, and global policy to advance integrated landscape management. The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and treated as a publicly supported organization.

The 1000 Landscapes for 1 Billion People initiative accounts for about 80% of EcoAgriculture Partners program expenses and 75% of total expenses. This is a collaborative initiative begun by EcoAgriculture in 2019 with six other international organizations, working with dozens of other technical and landscape partner organizations. EcoAgriculture serves as convener and program coordinator, as well as contributing technical landscape management, finance and communications expertise.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The Organization's financial statements have been prepared on the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Financial Statement Presentation - Financial statement presentation follows the recommendations of U.S. generally accepted accounting principles in accordance with Financial Accounting Standards Board Accounting Standards Codification, *Not-for-Profit Entities - Presentation of Financial Statements*. Under those principles, the Organization is required to report information regarding its financial position and activities according to two classes of net assets - net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions - These net assets are available to finance the general operations of the Organization. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, and the purposes specified in its organizing documents.

Net assets with donor restrictions - These net assets result from contributions and other inflows of assets, the use of which by the Organization is limited by donor-imposed time or purpose restrictions that may be either temporary or perpetual. At December 31, 2020 and 2019, the Organization had no net assets subject to perpetual donor restrictions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of 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 the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from the estimates.

Cash and Cash Equivalents - The Organization considers cash in checking accounts and short-term investments with original maturities of 90 days or less to be cash and cash equivalents.

Unconditional Promises to Give - Unconditional promises to give that are expected to be collected within one year are reported at their net realizable value. Unconditional promises to give that are expected to be collected in future years are reported at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. Management is of the opinion that all promises to give are fully collectible.

Revenue Recognition - Revenue is derived primarily from contribution transactions. Unconditional contributions are recognized upon receipt of cash or other assets, or when a donor promises to transfer cash or other assets in the future. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return or release, are not recognized until the conditions on which they depend have been substantially met.

Contributions - Contributions received are reported as increases in net assets without donor restrictions unless received with donor stipulations that require the assets be used for specific purposes or in specific time periods. All donor-restricted contributions are reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Grants and Similar Agreements - Most grant agreements are accounted for as contribution transactions. When an agreement includes both a barrier and either a right of return of assets to the resource provider or a right of release from obligation by the resource provider, the contribution is considered to be conditional. Amounts received under conditional transfers are reported as a liability (refundable advance) and recognized as contribution revenue only when the conditions are met. We also derive revenue from cost-reimbursable federal grants and contracts, which are conditioned upon certain performance requirements, compliance with federal statutes, and the incurrence of allowable qualifying expenses. Those conditions are considered to have been met and revenue is recognized when we have incurred expenditures in compliance with specific grant or contract provisions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocation of Expenses - The costs of providing the various programs and supporting services have been summarized on a functional basis in the statements of activities and functional expenses. Salaries, fringe benefits and common costs such as occupancy, depreciation and the like are allocated based on staff time and effort studies. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The following program services are included in the accompanying financial statements:

*1000 Landscapes for
1 Billion People -*

1000 Landscapes for 1 Billion People was begun in 2019 as a long-term collaborative effort to drive systemic changes that will make local partnerships for landscape sustainability much more effective, through: a digital platform to facilitate landscape management and link actors with data, tools; institutionalizing capacity-building for integrated landscape management; establishing a network to connect landscapes with expertise, finance and one another; and promoting financial system innovations to enable landscape investments at scale.

Landscapes and Leaders -

Demonstrating and supporting the on-the-ground practice of ecoagriculture.

Outreach -

Is a collaborative initiative to foster cross-sectoral dialogue, learning and action. The partners involved aim to understand and support integrated agricultural landscape approaches to simultaneously meet goals for food production, ecosystem health and human wellbeing.

Policy -

Seeking to advance ecoagriculture by influencing the macro-scale institutional structures that affect management of and investment in agriculture, conservation, and rural landscapes.

Research and Synthesis -

Focusing on improving the evidence base about ecoagriculture to identify and support wide adoption of the most effective practices and approaches.

Restatement - Net assets with donor restrictions previously reported at the end of 2019 in the amount of \$18,654 were restated during 2020 and reported as refundable advances instead, consistent with reporting for the underlying awards during the current year.

NOTE 3. LIQUIDITY AND AVAILABILITY OF RESOURCES

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Organization has access to a line of credit in the total amount of \$200,000.

The following table represents the Organization's financial assets available to meet cash needs for general expenditures within one year as of December 31, 2020 and 2019.

	<u>2020</u>	<u>2019</u>
Total assets at end of year	\$ 87,154	\$ 398,245
Less non-financial assets		
Net property and equipment	<u>(595)</u>	<u>(1,202)</u>
Total financial assets at end of year	86,559	397,043
Less amounts unavailable for general expenditures within one year		
Assets the use of which is restricted by donors	<u>(86,559)</u>	<u>(364,616)</u>
Financial assets available for general expenditures within one year	<u>\$ -</u>	<u>\$ 32,427</u>

NOTE 4. CONCENTRATION OF CREDIT RISK

Financial instruments which potentially subject the Organization to concentration of credit risk consist principally of cash and temporary cash investments. The Organization maintains its cash accounts at a single financial institution. Although amounts on deposit may at times exceed the Federal Deposit Insurance Corporation (FDIC) insurance limit, management does not believe the Organization is at significant risk with respect to cash balances as of year-end.

NOTE 5. NOTE PAYABLE

During 2018, the Organization borrowed \$60,000 from a member of the immediate family of the Organization's President, bearing interest at an annual rate of 2.8%, in order to reduce the cost of borrowing against the line of credit described in Note 6. The entire principal plus accrued interest in the amount of \$1,080 due at December 31, 2018 were paid in full during 2019.

NOTE 6. LINE OF CREDIT

The Organization has a bank line of credit in the total amount of \$200,000, of which the Organization has no outstanding balance at December 31, 2020 and 2019, respectively. Advances on the line of credit bear interest at the bank's prime rate plus 3.50%, for a total of 6.75% as of December 31, 2020. Interest expense on the line of credit for the years ended December 31, 2020 and 2019 was \$432 and \$11,152, respectively.

NOTE 7. DEFICIT IN NET ASSETS WITHOUT DONOR RESTRICTIONS

Ecoagriculture International, Inc. had a deficit in net assets without donor restrictions of approximately \$99,000 as of December 31, 2020. This represents a 34% reduction in the net asset deficit from about \$151,000 at December 31, 2019. The Organization was able to reduce the deficit in unrestricted net assets during 2020 by reducing fundraising and board travel and workshops, staff retreats, staff and operating expenses.

From January to August 2021, the organization secured an additional funding of \$1.8 million. Revenues for 2021 already nearly meet the Board approved annual budget of \$1.2 million. These 2021 secured resources include approximately \$426,000 in unrestricted funding and indirect resources, an amount in excess of the \$295,000 in projected core expenses through the end of the year (which includes a \$20,000 buffer). The Organization also has an active pipeline of proposals submitted, mostly in support for the 1000 Landscapes program, as well as for work on climate-smart landscapes. Thus, management expects to eliminate the Organization's deficit in net assets without donor restrictions by the end of 2021.

NOTE 8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at year-end and net assets released from donor restrictions during 2020 and 2019 were in support of the following programs.

	2020			
	Beginning of Year	Contributions	Released	End of Year
1000 Landscapes	\$ 349,244	\$ 250,000	\$(509,804)	\$ 89,440
Landscapes and Leaders	11,927	64,003	(64,003)	11,927
Outreach	338	-	-	338
Policy	13	-	-	13
Research and Synthesis	3,094	-	-	3,094
	<u>\$ 364,616</u>	<u>\$ 314,003</u>	<u>\$(573,807)</u>	<u>\$ 104,812</u>
	2019			
	Beginning of Year	Contributions	Released	End of Year
1000 Landscapes	\$ -	\$ 640,740	\$(291,496)	\$ 349,244
Landscapes and Leaders	21,282	74,197	(83,552)	11,927
Outreach	328	-	10	338
Policy	36	199,889	(199,912)	13
Research and Synthesis	3,094	-	-	3,094
	<u>\$ 24,740</u>	<u>\$ 914,826</u>	<u>\$(574,950)</u>	<u>\$ 364,616</u>

NOTE 9. RETIREMENT PLAN

The Organization has a defined contribution pension plan covering substantially all full-time employees. Contributions are made at 3% of covered compensation and the total expense for 2020 and 2019 was \$14,607 and \$15,427, respectively.

NOTE 10. PAYCHECK PROTECTION PROGRAM LOAN

In April 2020, the Organization received a loan in the amount of \$76,748 under the Paycheck Protection Program (PPP) established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act). PPP loans and accrued interest are forgivable after a covered period (eight or 24 weeks) as long as the borrower maintains its payroll levels and uses the loan proceeds for eligible purposes, primarily payroll, benefits, rent and utilities. Any unforgiven portion of a PPP loan is payable over two to five years at an interest rate of 1%, with a deferral of payments for 10 months after the end of the covered period. Management of the Organization used the loan proceeds for purposes consistent with the PPP requirements and applied for forgiveness within 10 months of the end of the covered period. The Organization initially recorded the note payable as a refundable advance and subsequently recognized contribution income related to the debt forgiveness in accordance with the guidance for recognizing conditional contributions. The amount of contribution income recognized during the year ended December 31, 2020 was \$76,748.

NOTE 11. SIGNIFICANT UNCERTAINTIES

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The extent of the impact of the pandemic on the Organization's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Organization's donors, employees, and vendors, all of which, at present, cannot be determined. Accordingly, the extent to which the pandemic may impact the Organization's financial position, changes in net assets, and cash flows is uncertain, and the accompanying financial statements include no adjustments relating to the effects of this pandemic. However, the Organization has a well-established virtual office and processes, dating from before the pandemic, beginning December 2018. The Organization also received a second U.S. Government PPP loan in 2021 of \$96,087 that was forgiven in full in August 2021. Elimination of work travel and slowdown of donor processing slowed fundraising for the Organization and its partners for the 1000 Landscapes project during 2020.

NOTE 12. SUBSEQUENT EVENTS REVIEW

All subsequent events have been evaluated through September 13, 2021, which is the date the financial statements were available to be issued. This review and evaluation revealed no other new material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.