CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION

AUDITED FINANCIAL STATEMENTS

June 30, 2021 and 2020

AMATICS
CPA GROUP

CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
CONTENTS

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INDEPENDENT AUDITORS' REPORT

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

Opinion

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, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

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, 2021 and 2020, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Center for Large Landscape Conservation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Center for Large Landscape Conservation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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 Center for Large Landscape Conservation's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Center for Large Landscape Conservation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Amatics CPA Group
Bozeman, Montana
October 12, 2021

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

ASSETS

	June 30	
	2021	**2020**
CURRENT ASSETS		
Cash and cash equivalents	$ 959,793	$ 1,196,867
Grants receivable, current portion	99,715	23,084
Accounts receivable	114,940	-
Investments	2,340,173	2,571,253
Other current assets	5,289	3,001
Total current assets	3,519,910	3,794,205
FIXED ASSETS		
Office equipment	25,497	33,677
Less: accumulated depreciation	(11,577)	(9,994)
Total fixed assets	13,920	23,683
GRANTS RECEIVABLE, net of current portion	25,000	-
Total assets	$ 3,558,830	$ 3,817,888

LIABILITIES AND NET ASSETS

	2021	2020
CURRENT LIABILITIES		
Accounts payable	$ 65,649	$ 28,032
Credit card payable	5,663	1,486
Payroll liabilities	22,906	20,281
Accrued vacation	106,468	84,113
Paycheck Protection Program loan payable	-	225,100
Total current liabilities	200,686	359,012
NET ASSETS		
Without donor restrictions	1,264,793	1,042,823
With donor restrictions	2,093,351	2,416,053
Total net assets	3,358,144	3,458,876
Total liabilities and net assets	$ 3,558,830	$ 3,817,888

See notes to financial statements.

CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENT OF ACTIVITIES
Year ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants/foundations income	$ 396,630	$ 1,443,466	$ 1,840,096
Contributions	216,199	15,620	231,819
Contract for services	437,444	-	437,444
Investment return, net	19,238	-	19,238
Satisfaction of program restrictions	1,781,788	(1,781,788)	-
Total revenue and support	2,851,299	(322,702)	2,528,597
EXPENSES			
Program	2,104,467	-	2,104,467
Development	179,703	-	179,703
Administration	344,175	-	344,175
Total expenses	2,628,345	-	2,628,345
OTHER INCOME (EXPENSE)	(984)	-	(984)
CHANGE IN NET ASSETS	221,970	(322,702)	(100,732)
Net assets at beginning of year	1,042,823	2,416,053	3,458,876
NET ASSETS AT END OF YEAR	$ 1,264,793	$ 2,093,351	$ 3,358,144

See notes to financial statements.

CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENT OF ACTIVITIES
Year ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants/foundations income	$ 103,332	$ 1,543,215	$ 1,646,547
Contributions	496,017	28,595	524,612
Contract for services	68,163	-	68,163
Investment return, net	30,598	-	30,598
Satisfaction of program restrictions	1,676,847	(1,676,847)	-
Total revenue and support	2,374,957	(105,037)	2,269,920
EXPENSES			
Program	1,797,409	-	1,797,409
Development	149,875	-	149,875
Administration	319,524	-	319,524
Total expenses	2,266,808	-	2,266,808
OTHER INCOME (EXPENSE)			
Other income	18,271	-	18,271
CHANGE IN NET ASSETS	126,420	(105,037)	21,383
Net assets at beginning of year	916,403	2,521,090	3,437,493
NET ASSETS AT END OF YEAR	$ 1,042,823	$ 2,416,053	$ 3,458,876

See notes to financial statements.

CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENT OF FUNCTIONAL EXPENSES
Year ended June 30, 2021

	Program	Development	Administration	Total
Bank and credit card fees	$ 800	$ 36	$ 2,286	$ 3,122
Communications and production	14,477	810	7,829	23,116
Consultants	309,933	140	12,350	322,423
Depreciation	-	-	4,855	4,855
Dues, subscriptions, registrations	15,131	2,177	1,686	18,994
Employee benefits	102,529	12,468	23,951	138,948
Grants to other organizations	420,293	-	-	420,293
Insurance	1,150	-	3,686	4,836
Meetings	263	136	55	454
Office expenses	30,301	3,994	16,184	50,479
Payroll taxes	89,020	10,728	14,205	113,953
Postage	1,960	41	395	2,396
Professional fees	-	9,000	28,773	37,773
Rent and occupancy	-	-	28,703	28,703
Salaries and wages	1,098,220	138,820	191,622	1,428,662
Telephone and internet	8,323	936	7,331	16,590
Travel	12,067	417	264	12,748
Total expenses	$ 2,104,467	$ 179,703	$ 344,175	$ 2,628,345

See notes to financial statements.

CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
STATEMENT OF FUNCTIONAL EXPENSES
Year ended June 30, 2020

	Program	Development	Administration	Total
Bank and credit card fees	$ 2,505	$ -	$ 75	$ 2,580
Communications and advertising	26,926	-	1,304	28,230
Consultants	151,139	15,626	3,012	169,777
Depreciation	5,946	-	-	5,946
Dues, subscriptions, registrations	17,608	1,656	934	20,198
Employee benefits	70,708	8,860	17,107	96,675
Grants to other organizations	380,794	-	-	380,794
Insurance	2,659	-	11,767	14,426
Meetings	14,264	856	223	15,343
Office expenses	26,742	1,662	16,748	45,152
Payroll taxes	73,475	7,431	13,082	93,988
Postage	257	111	289	657
Professional fees	700	3,000	30,829	34,529
Rent and occupancy	-	-	30,015	30,015
Salaries and wages	905,051	99,042	184,176	1,188,269
Telephone and internet	1,696	144	6,744	8,584
Travel	116,939	11,487	3,219	131,645
Total expenses	$ 1,797,409	$ 149,875	$ 319,524	$ 2,266,808

See notes to financial statements.

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

	Years ended June 30	
	2021	**2020**
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from donors and grantors	$ 1,630,244	$ 3,099,490
Other cash receipts	434,952	86,433
Payments for salaries and related cost	(1,656,583)	(1,343,529)
Payments to vendors	(902,421)	(897,213)
Net cash provided (used) by operating activities	(493,808)	945,181
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of fixed assets	3,000	-
Net proceeds from sales (purchases) of investments	253,734	(737,368)
Net cash provided (used) by investing activities	256,734	(737,368)
CASH PROVIDED BY FINANCING ACTIVITIES		
Proceeds of loan payable	-	225,100
NET CHANGE IN CASH AND CASH EQUIVALENTS	(237,074)	432,913
Cash and cash equivalents at beginning of year	1,196,867	763,954
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 959,793	$ 1,196,867

See notes to financial statements.

CLIMATE CONSERVATION DBA
CENTER FOR LARGE LANDSCAPE CONSERVATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020

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 though 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 mange 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.

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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 (see Note 2).

- *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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition

Contributions and Grants

Contributions and grants are recognized as revenues in the period cash or assets are transferred or pledges are received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at date of receipt.

Grants receivable and unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Grants and promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows, discounted at the short term treasury bill rate. Amortization of the discount is included in contribution or grant revenue. In the absence of donor stipulations to the contrary, promises with payments due in future periods are restricted to use after the due date. Management considers all receivables to be fully collectible; therefore, no allowance has been recorded.

Contract for Services

Contract for services revenues are recognized when earned. Revenues are invoiced as performance obligations are satisfied. Contracts may contain one performance obligation or multiple and the total contract price is allocated to those performance obligations. Accounts receivable represents amounts billed for work performed on contracts for services. All are expected to be collected within one year.

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.

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.

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 statement of financial position date, comprise the following:

	2021	2020
Financial assets		
Cash and cash equivalents	$ 959,793	$ 1,196,867
Investments	2,340,173	2,571,253
Grants receivable	124,715	23,084
Other receivables	114,940	-
	3,539,621	3,791,204
Unavailable for general expenditure in one year		
Grants receivable to be received in more than one year	(25,000)	-
Donor restricted funds not expected to be used within one year	(500,000)	(1,250,700)
	(525,000)	(1,250,700)
Total financial resources available for general expenditure	$ 3,014,621	$ 2,540,504

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 $980,000 under both purpose and time restrictions as of June 30, 2021. Over the next year, approximately $360,000 will not be used for general expenditures, but rather it is restricted to be regranted to qualifying conservation collaboratives to fulfill a portion of the strict restrictions on these funds. Also, $430,000 remains under time restriction for use in fiscal years after June 30, 2022. Of the original $1.9 million project funds, only $190,000 will be used to support general expenditures during this coming fiscal year (2021-2022). CLLC also has a couple of other small multi-year grants with time restrictions. In total, approximately three-fourths of our restricted assets are 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 $100,000 in 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 we 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).

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.

Investments consist of the following as of June 30, 2021:

	Fair Value	Level 1	Level 2
Certificates of deposit	$ 2,330,053	$ -	$ 2,330,053
Stocks	10,120	10,120	-
	$ 2,340,173	$ 10,120	$ 2,330,053

Investments consist of the following as of June 30, 2020:

	Fair Value	Level 1	Level 2
Certificates of deposit	$ 2,571,253	$ -	$ 2,571,253

Certificates of deposit values are based on the cost of the investment plus accumulated earnings, which approximates fair value. Stock values are based on the quoted market price.

4. OPERATING LEASES

CLLC rents office space for $2,270 per month, under a lease agreement dated July 1, 2020, that expired June 30, 2021. This lease was renewed for another year, expiring June 30, 2022, with monthly payments of $2,400. From February 1, 2021 through June 30, 2021, CLLC also rented an additional space with a monthly rent amount of $235.

Future minimum lease payments for the year ending June 30, 2022, are $28,800.

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 $166,417 and $578,252, as of June 30, 2021 and 2020, respectively.

6. GRANTS RECEIVABLE

Grants receivable as of June 30, 2021 and 2020 are due as follows:

	2021	2020
Amounts due in:		
Less than one year	$ 99,715	$ 23,084
One to five years	25,000	-
Total grants receivable	124,715	23,084
Less: current portion	(99,715)	(23,084)
Grants receivable, net of current portion	$ 25,000	$ -

7. LOAN PAYABLE

On April 13, 2020, CLLC was granted a loan from First Security Bank (a division of Glacier Bank) in the aggregate amount of $225,100, pursuant to the Paycheck Protection Program (PPP) under the CARES Act. Under the terms of the PPP, the funds were used for qualifying expenses so the full amount of the loan was forgiven in fiscal year 2021 and reported as grant income.

8. HEALTH INSURANCE

From year to year, CLLC will choose to provide group health insurance or an allowance for employee directed coverage. For the 2021 and 2020 calendar years, CLLC paid 100% of each eligible employee's health insurance premium through a group health insurance plan.

9. NET ASSETS WITH DONOR RESTRICTIONS

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

	2021	2020
Subject to expenditure for specific purpose:		
International Connectivity Conservation	$ 92,018	$ 103,174
Community Planning	263,700	157,000
Building Networks	1,031,088	1,517,637
National Wildlife Corridors and Crossings	382,238	301,055
Advancing Science	-	122,089
Other programs	199,592	191,294
	1,968,636	2,392,249
Grants receivable, proceeds of which have been restricted:		
International Connectivity Conservation	79,560	-
Community Planning	-	18,500
National Wildlife Corridors and Crossings	5,036	3,000
Advancing Science	31,756	2,304
Other programs	8,363	-
	124,715	23,804
	$ 2,093,351	$ 2,416,053

10. 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, 2021 and 2020, were $54,001 and $47,740, respectively.

11. SUBSEQUENT EVENTS

Date of Management Evaluation

Management has evaluated subsequent events through October 12, 2021, the date on which the financial statements were available to be issued.