

2020**FINANCIAL****STATEMENT****Consolidated Statement of Financial Position**

Years Ended December 31, 2019–2020

	2020 Consolidated	2019 Consolidated
CURRENT ASSETS		
Cash and cash equivalents	\$ 899,878	\$ 75,049
Grants receivable	8,099,063	3,966,590
Pledges receivable	243,584	397,612
Prepaid expenses and other current assets	831,751	167,598
Total current assets	\$10,074,276	\$4,606,849
Property and equipment, net	353,620	407,659
Security deposit	25,000	25,000
Total assets	\$ 10,452,896	\$ 5,039,508
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	777,519	647,968
Accrued expenses	150,978	111,167
Line of credit	—	170,924
Long-term debt, current portion	—	43,508
Total current liabilities	\$ 928,497	\$ 973,567
NET ASSETS		
Without donor restrictions	355,615	193,426
With donor restrictions	9,168,784	3,872,515
Total net assets	9,524,399	4,065,941
Total liabilities and net assets	\$10,452,896	\$ 5,039,508

Consolidated Statement of Activities

Years Ended December 31, 2019–2020

	December 31, 2020			December 31, 2019		
	Pure Earth Consolidated			Pure Earth Consolidated		
SUPPORT AND REVENUE	Unrestricted	Donor Restriction	Total	Unrestricted	Donor Restriction	Total
Grants	\$ —	\$9,724,141	\$9,724,141	\$ —	\$2,966,452	\$2,966,452
Fundraising income	145,946	—	145,946	651,198	—	651,198
Contributions	287,757	—	287,757	373,023	—	373,023
In-kind contributions	55,856	—	55,856	325,575	—	325,575
Net assets released from restrictions	4,427,872	(4,427,872)	—	3,787,393	(3,787,393)	—
Total support and revenue	\$4,917,431	(\$5,296,269)	\$10,213,700	\$5,137,189	(\$ 820,941)	\$4,316,248
FUNCTIONAL EXPENSES						
Program	3,645,532	—	3,645,532	3,864,062	—	3,864,062
Administration	950,031	—	950,031	769,052	—	769,052
Fundraising	392,423	—	392,423	461,164	—	461,164
Total functional expenses	\$4,987,986	\$ —	\$4,987,986	\$5,094,278	\$ —	\$5,094,278
Excess (Deficiency) of support and revenue over functional expenses	(70,555)	5,296,269	5,225,714	42,911	(820,941)	(778,030)
Interest expense	(5,013)	—	(5,013)	(24,341)	—	(24,341)
Forgiveness of Loan	273,900	—	273,900	—	—	—
Realized (loss) gain on investments	(623)	—	(623)	—	—	—
Foreign currency translation adjustment	(35,520)	—	(35,520)	1,756	—	1,756
Change in net assets	\$ 162,189	\$5,296,269	\$5,458,458	\$ 20,326	(\$ 820,941)	(\$ 800,615)
NET ASSETS, Beginning	193,426	3,872,515	4,065,941	173,100	4,693,456	4,866,556
NET ASSETS, End	\$ 355,615	\$9,168,784	\$9,524,399	\$ 193,426	\$3,872,515	\$4,065,941

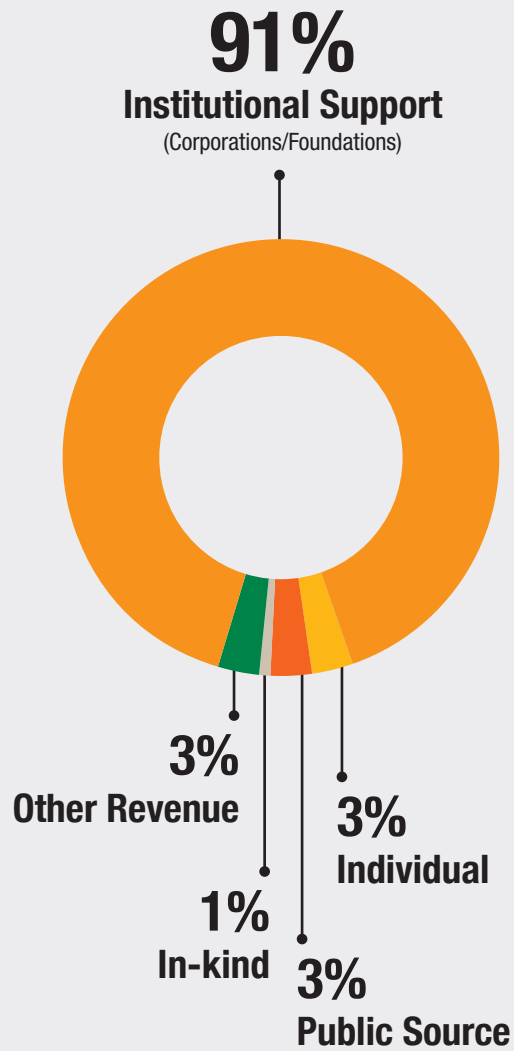
Consolidated Statement of Cash Flows

Years Ended December 31, 2019–2020

	2020	2019
OPERATING ACTIVITIES		
Change in net assets	\$5,458,458	\$ (800,615)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	58,255	87,261
Forgiveness of Payroll Protection Program	(273,900)	—
In-kind contribution of investments	623	—
Realized loss (gain) on investments		
Changes in:		
Grants receivable	(4,132,473)	433,313
Pledges receivable	154,028	(268,036)
Prepaid expenses and other current assets	(664,153)	(53,698)
Accounts payable	129,551	146,675
Accrued expense	39,811	(264)
Net cash provided by (used in) operating activities	\$ (770,200)	\$ (455,364)
INVESTING ACTIVITIES		
Proceeds from sale of investments	(623)	—
Fixed asset purchases	(4,216)	—
Fixed asset disposals	—	1,040
Net cash (used in) provided by investing activities	\$ (4,839)	\$ 1,040
FINANCING ACTIVITIES		
Proceeds from line of credit	—	170,924
Repayments on line of credit	(170,924)	(75,000)
Proceeds from Payroll Protection Program	273,900	—
Repayments of long-term debt	(43,508)	(175,166)
Net cash provided by (used in) financing activities	(\$ 59,468)	(\$ 79,242)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(\$ 824,829)	(\$ 533,566)
CASH AND CASH EQUIVALENTS, Beginning	\$ 75,049	\$ 608,615
CASH AND CASH EQUIVALENTS, Ending	\$ 899,878	\$ 75,049
SUPPLEMENTAL INFORMATION		
Interest paid	\$ 5,013	\$ 24,341

SOURCES OF FUNDS

IN 2020



UTILIZATION OF FUNDS

IN 2020

