

RE:WILD
(A Nonprofit Corporation)
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT

JUNE 30, 2024 AND 2023

RE:WILD
(A Nonprofit Corporation)

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Independent Auditors' Report

Board of Directors
Re:wild
Austin, Texas

Opinion

We have audited the accompanying consolidated financial statements of Re:wild, which comprise the consolidated statements of financial position as of June 30, 2024 and 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Re:wild as of June 30, 2024 and 2023, and the results of its operations 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) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Re:wild 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Re:wild's ability to continue as a going concern within one year after the date that the consolidated financial statements are issued.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 and *Government Auditing Standards* 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 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 consolidated financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Re:wild'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Re:wild'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.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statements and schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2025, on our consideration of Re:wild's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Re:wild's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Re:wild's internal control over financial reporting and compliance.

Atchley & Associates LLP

Austin, Texas

January 22, 2025

RE:WILD
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

	2024	2023
ASSETS		
Current assets		
Cash and cash equivalents	\$ 4,276,537	\$ 1,271,798
Short term investments	70,192,662	63,137,367
Assets held for sale	945,000	945,000
Contributions receivable	552,609	72,260
Advances receivable	84,139	47,790
Prepaid expenses	481,955	305,482
Total current assets	<u>76,532,902</u>	<u>65,779,697</u>
Non-current assets		
Program related investment	200,720	450,720
Long term investments	<u>7,320,351</u>	<u>10,978,194</u>
Total assets	<u><u>\$ 84,053,973</u></u>	<u><u>\$ 77,208,611</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accrued liabilities	\$ 2,051,417	\$ 366,509
Current portion of long-term debt	<u>-</u>	<u>-</u>
Total current liabilities	<u>2,051,417</u>	<u>366,509</u>
Long-term debt	<u>8,419,261</u>	<u>8,252,734</u>
Total liabilities	<u>10,470,678</u>	<u>8,619,243</u>
Net assets		
Without donor restrictions:		
Undesignated	8,535,042	4,523,405
Board designated	<u>1,690,674</u>	<u>1,638,674</u>
Total without donor restrictions	<u>10,225,716</u>	<u>6,162,079</u>
With donor restrictions:		
For time or purpose	60,329,949	59,399,659
In perpetuity	<u>3,027,630</u>	<u>3,027,630</u>
Total with donor restrictions	<u>63,357,579</u>	<u>62,427,289</u>
Total net assets	<u>73,583,295</u>	<u>68,589,368</u>
Total liabilities and net assets	<u><u>\$ 84,053,973</u></u>	<u><u>\$ 77,208,611</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

RE:WILD
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

	Without Donor Restrictions	With Donor Restrictions		Total
		For Time or Purpose	In Perpetuity	
Revenues				
Contributions and grants	\$ 7,457,634	\$ 61,951,442	\$ -	\$ 69,409,076
Contributed nonfinancial assets	228,965	-	-	228,965
Investment return, net	3,537,053	1,333,223	-	4,870,276
Advertising revenue	-	-	-	-
Other revenue	1,320,637	80,055	-	1,400,692
Total revenues	12,544,289	63,364,720	-	75,909,009
Net assets released from restrictions	62,434,430	(62,434,430)	-	-
Total revenues and net assets released from restrictions	74,978,719	930,290	-	75,909,009
Expenses				
Program services	66,437,868	-	-	66,437,868
General and administrative	2,768,344	-	-	2,768,344
Fundraising	1,708,870	-	-	1,708,870
Total expenses	70,915,082	-	-	70,915,082
Change in net assets	4,063,637	930,290	-	4,993,927
Net assets at beginning of year	6,162,079	59,399,659	3,027,630	68,589,368
Net assets at end of year	\$ 10,225,716	\$ 60,329,949	\$ 3,027,630	\$ 73,583,295

The accompanying notes are an integral part of these consolidated financial statements.

RE:WILD
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

	Without Donor Restrictions	With Donor Restrictions		Total
		For Time or Purpose	In Perpetuity	
Revenues				
Contributions and grants	\$ 1,536,059	\$ 47,579,366	\$ -	\$ 49,115,425
Contributed nonfinancial assets	474,385	-	-	474,385
Investment return, net	1,959,989	327,692	-	2,287,681
Advertising revenue	1,766,872	-	-	1,766,872
Other revenue	1,145	1,922,851	-	1,923,996
Total revenues	5,738,450	49,829,909	-	55,568,359
Net assets released from restrictions	45,427,460	(45,427,460)	-	-
Total revenues and net assets released from restrictions	51,165,910	4,402,449	-	55,568,359
Expenses				
Program services	50,946,913	-	-	50,946,913
General and administrative	2,032,399	-	-	2,032,399
Fundraising	1,049,874	-	-	1,049,874
Total expenses	54,029,186	-	-	54,029,186
Change in net assets	(2,863,276)	4,402,449	-	1,539,173
Net assets at beginning of year	9,025,355	54,997,210	3,027,630	67,050,195
Net assets at end of year	\$ 6,162,079	\$ 59,399,659	\$ 3,027,630	\$ 68,589,368

The accompanying notes are an integral part of these consolidated financial statements.

RE:WILD
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2024

	Program Services	General and Administrative	Fundraising	Related Entities	Total
Corporate services	\$ 152,765	\$ 609,359	\$ 126,433	\$ -	\$ 888,557
Contract services	7,291,779	165,616	302,430	617,422	8,377,247
Grants and awards	48,900,600	1,586	-	100,000	49,002,186
Facilities and equipment	17,515	89,268	-	-	106,783
Communications	248,030	369,654	15,501	2,274	635,459
Supplies	263,557	40,121	767	4,716	309,161
Other expenses	229,932	86,841	2,795	30,296	349,864
Payroll expenses	6,481,634	1,173,025	1,201,627	269,698	9,125,984
Travel and meetings	1,767,081	232,874	59,317	60,569	2,119,841
Total expenses	<u>\$ 65,352,893</u>	<u>\$ 2,768,344</u>	<u>\$ 1,708,870</u>	<u>\$ 1,084,975</u>	<u>\$ 70,915,082</u>

The accompanying notes are an integral part of these consolidated financial statements.

RE:WILD
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2023

	Program Services	General and Administrative	Fundraising	Related Entities	Total
Corporate services	\$ 212,692	\$ 594,555	\$ 26,500	\$ -	\$ 833,747
Contract services	5,919,032	124,122	175,645	567,641	6,786,440
Grants and awards	34,624,506	-	-	-	34,624,506
Facilities and equipment	28,869	79,374	-	46,752	154,995
Communications	333,477	187,014	4,246	-	524,737
Supplies	114,610	59,335	955	20,754	195,654
Other expenses	304,388	74,858	64,063	146,410	589,719
Payroll expenses	5,736,740	861,649	745,759	1,133,218	8,477,366
Travel and meetings	1,682,396	51,492	32,706	75,428	1,842,022
Total expenses	<u>\$ 48,956,710</u>	<u>\$ 2,032,399</u>	<u>\$ 1,049,874</u>	<u>\$ 1,990,203</u>	<u>\$ 54,029,186</u>

The accompanying notes are an integral part of these consolidated financial statements.

RE:WILD
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Change in net assets	\$ 4,993,927	\$ 1,539,173
Adjustments to reconcile change in net assets to net cash from operating activities:		
(Gains)/losses on investments	(1,457,190)	(8,772)
Donation of stock	(1,033,518)	(11,668,530)
Forgiveness of program related investment	250,000	549,280
Change in assets and liabilities:		
Contributions receivable	(480,349)	(72,260)
Advances receivable	(36,349)	(46,940)
Prepaid expenses	(176,473)	(225,054)
Accrued liabilities	<u>1,684,908</u>	<u>(374,607)</u>
Net cash flows from operating activities	<u>3,744,956</u>	<u>(10,307,710)</u>
Cash flows from investing activities:		
Purchases of investments	(18,063,226)	(3,441,196)
Proceeds from sale of investments	<u>17,156,482</u>	<u>6,843,684</u>
Net cash flows from investing activities	<u>(906,744)</u>	<u>3,402,488</u>
Cash flows from financing activities:		
Proceeds from notes payable	<u>166,527</u>	<u>252,734</u>
Net cash flows from financing activities	<u>166,527</u>	<u>252,734</u>
Net change in cash and cash equivalents	3,004,739	(6,652,488)
Cash and cash equivalents, beginning of year	<u>1,271,798</u>	<u>7,924,286</u>
Cash and cash equivalents, end of year	<u><u>\$ 4,276,537</u></u>	<u><u>\$ 1,271,798</u></u>
Supplemental information		
Interest paid	<u>\$ -</u>	<u>\$ 825</u>
Taxes paid	<u>\$ 525</u>	<u>\$ 20,717</u>

The accompanying notes are an integral part of these consolidated financial statements.

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

1. ORGANIZATION

Re:wild protects and restores the wild. We do this because the solutions to our most pressing challenges — climate change, biodiversity loss, and threats to human health — lie in nature. Re:wild works with 500+ partners, most of whom are Indigenous peoples and local communities, in more than 80 countries. Our work conserves more than 460 million acres of the wild in over 300 areas around the world, storing more than 75 gigatons of carbon. Re:wild and partners are driving targeted conservation action for nearly 200 threatened species, and more than 33,000 species benefit from our site-based conservation work. Learn more at rewild.org.

Related Entities - Rewild Colombia Corp is a Delaware Corporation established on February 24, 2021, and is wholly-owned by Re:wild. Lonely Whale, LLC is a Delaware Corporation established on April 23, 2015, and is wholly-owned by Re:wild. Rewild Colombia Corp has no activity and is not included in these consolidated financial statements. On May 10, 2021, 52HZ, Inc., a Delaware Corporation, was established as a wholly-owned subsidiary of Lonely Whale, LLC and their activity is included in these consolidated financial statements. On December 27, 2023, Volgenau Climate Initiative, LLC, a Delaware limited liability company, and is wholly-owned by Re:wild, and their activity is included in these consolidated financial statements.

As noted above, the accompanying consolidated financial statements include the operations of Re:wild, Lonely Whale, LLC, 52HZ, Inc., and Volgenau Climate Initiative, LLC (collectively referred to as Re:wild). All interorganizational transactions have been eliminated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The consolidated financial statements are presented in accordance with accounting principles generally accepted in the United States of America (GAAP) as defined by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). Net assets and revenues, expenses, gains, and losses are classified based on the existence of donor-imposed restrictions. Accordingly, net assets of Re:wild and changes therein are classified and reported as follows:

Net assets without donor restrictions - These types of net assets are not subject to donor-imposed stipulations. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law.

Net assets with donor restrictions - These types of net assets are subject to donor-imposed stipulations. Some donor restrictions are temporary in nature; those restrictions will be met by actions of Re:wild or by the passage of time. When a restriction expires, 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. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Basis of Accounting - Re:wild's consolidated financial statements have been prepared on the accrual basis of accounting applicable to not-for-profit organizations in accordance with GAAP.

Accounting Estimates - The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash Equivalents - Re:wild considers all highly liquid investments with an original maturity of three months or less to be cash equivalents, unless designated for investment purposes.

Investments - Certificates of deposit and investments, which consist of U.S. Agency securities and bonds, corporate bonds, mutual funds, equity securities, and asset-backed securities, are stated at fair market value.

Revenue Recognition - Contributions and grants receivable are recognized as revenue in the period received and as assets, decreases of liabilities, or expenses depending on the form of benefits received. Contributions and grants receivable are recorded at net realizable value if expected to be collected in one year and at the present value of their estimated future cash flows if expected to be collected in more than one year, unless otherwise noted. Conditional promises to give are recognized when the condition on which they depend is substantially met.

Contributions and grants receivable are recorded at the amount Re:wild expects to collect on outstanding balances. Re:wild has not set up an allowance for uncollectible receivables at June 30, 2024 and 2023, because management estimates all balances to be collectible. Management closely monitors outstanding balances and write offs.

All contributions and grants are recorded at their fair value and are considered to be available for operations of Re:wild unless specifically restricted by the donor. Unconditional pledges to give cash and other assets are reported as either net assets with donor restrictions for time or purpose or net assets with donor restrictions in perpetuity, if they are received with donor stipulations that limit the use of donated assets. When donor restrictions expire, that is, when a stipulated time restriction ends or restricted purpose is accomplished, the related net assets with donor restrictions for time or purpose are reclassified to net assets without donor restrictions. This is reported in the consolidated statements of activities as net assets released from restrictions. Conditional pledges to give are recognized only when the conditions on which they depend are substantially met and pledges become unconditional.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Revenue Recognition - continued - Contributed services are recognized as contributions if the services (1) create or enhance non-financial assets, or (2) require special skills, are performed by people with those skills, and would otherwise be purchased by Re:wild. Under those criteria, donated professional services and materials are reflected as contribution revenue at their estimated fair value at the date of receipt and are expensed or capitalized as appropriate.

Functional Allocation of Expenses - The costs of providing the various program services and supporting services have been summarized on a functional basis in the consolidated statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Expenses that are directly related to a program or supporting service are allocated accordingly. Rent is allocated based on square footage. The remaining expenses are based on time and effort.

Fair Value Measurement and Disclosures - The requirements of FASB ASC 820, *Fair Value Measurements and Disclosures*, apply to all financial instruments and all nonfinancial assets and nonfinancial liabilities that are being measured and reported on a fair value basis. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement is the same in both cases – to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions (that is, an exit price). *Fair Value Measurements and Disclosures* also establish a fair value hierarchy that prioritizes the inputs used in valuation methodologies into the following three levels:

- | | |
|---------|--|
| Level 1 | Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity can access at the measurement date. |
| Level 2 | Inputs other than quoted prices included with Level 1 that are observable for the asset or liability either directly or indirectly. |
| Level 3 | Unobservable inputs for the asset or liability. |

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Federal Income Taxes - Re:wild and Volgenau Climate Initiative, LLC are exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). 52HZ, Inc. is a taxable corporation for federal and state income tax purposes. It files annual federal and state tax returns based on its calendar year end. Re:wild has adopted the recognition requirements for uncertain income tax positions as required by GAAP, with no cumulative effect adjustment required. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more likely than not be sustained upon examination by taxing authorities. Re:wild has analyzed the tax positions taken in its filings with the Internal Revenue Service and state jurisdictions where it operates.

Re:wild believes that its income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on Re:wild's financial position, changes in net assets or cash flows. Accordingly, Re:wild has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at June 30, 2024 and 2023. Re:wild is subject to income tax audits for the previous three years which are open. There are currently no income tax audits for any tax periods in progress.

Significant Accounting Pronouncements - Effective July 1, 2023, Re:wild adopted the provisions of FASB ASC Topic 326, *Financial Instruments—Credit Losses: Measurement of Credit Losses on Financial Instruments (ASU 2016-13)*. This update establishes the current expected credit loss (CECL) model established by ASU 2016-13, which requires the immediate recognition of estimated expected credit losses over the life of a financial instrument, including trade receivables, net investments in leases (for lessors with sales-type or direct financing leases), and certain off-balance sheet credit exposures. The estimate of expected credit losses considers historical information as well as current and future economic conditions and events. The impact of the adoption was not considered material to the consolidated financial statements.

Subsequent Events - Management of Re:wild has evaluated subsequent events for disclosure through the date of the Independent Auditors' Report, the date the consolidated financial statements were available to be issued.

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

3. INVESTMENTS

The following table summarized investments reported on the consolidated statements of financial position at their fair value and cost as of June 30, 2024 and 2023, by level within the fair value measurement hierarchy.

		Level 1	Unrealized
	Cost	Fair Value	Appreciation (Depreciation)
2024			
Cash and cash equivalents	\$ 3,217,780	\$ 3,217,780	\$ -
Certificates of deposit	5,847,101	5,577,131	(269,970)
Municipal bonds	906,837	894,593	(12,244)
Equities	1,836,601	3,177,445	1,340,844
Mutual funds	40,712,071	41,729,748	1,017,677
Corporate bonds	23,133,420	22,916,316	(217,104)
Total investments	<u>\$ 75,653,810</u>	<u>\$ 77,513,013</u>	<u>\$ 1,859,203</u>
2023	Cost	Level 1 Fair Value	Unrealized Appreciation (Depreciation)
Cash and cash equivalents	\$ 8,578,521	\$ 8,578,521	\$ -
Certificates of deposit	9,545,762	9,005,163	(540,599)
Municipal bonds	1,164,362	1,158,376	(5,986)
Equities	1,836,601	2,390,403	553,802
Mutual funds	18,736,779	23,733,123	4,996,344
Corporate bonds	29,364,092	29,249,975	(114,117)
Total investments	<u>\$ 69,226,117</u>	<u>\$ 74,115,561</u>	<u>\$ 4,889,444</u>

The following schedule summarizes the investment earnings and its classification in the consolidated statements of activities for the years ended June 30, 2024 and 2023:

	2024	2023
Interest and dividends	\$ 3,432,310	\$ 2,294,919
Unrealized and realized gains (losses)	1,457,190	8,772
Investment management fees	(19,224)	(16,010)
Investment return, net	<u>\$ 4,870,276</u>	<u>\$ 2,287,681</u>

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

4. PROGRAM RELATED INVESTMENT

At June 30, 2024 and 2023, Re:wild had one program related investment in the form of an unsecured loan in the amount of \$1,000,000. The loan bears interest at an interest rate of 1% per annum and originally matured October 2022. Re:wild regularly monitors the loan by reviewing the borrower's financial standing through financial covenants. Effective July 1, 2022, this loan was amended to mature on October 31, 2024, and Re:wild forgave 52% of the loan balance, resulting in a balance of \$450,720. As of June 30, 2024, the balance on this loan is \$200,720.

5. ASSETS HELD FOR SALE

The following schedule summarizes the assets held for sale as of June 30, 2024 and 2023:

	2024	2023
Ruby Artwork	\$ 225,000	\$ 225,000
Schwartz Necklace	65,000	65,000
Klyukin Tiger Artwork	155,000	155,000
Brody Tiger Artwork	100,000	100,000
Butterfield Kelly Canyon Artwork	400,000	400,000
	<u>\$ 945,000</u>	<u>\$ 945,000</u>

These assets were valued by third party industry experts/appraisers and are considered to be level 3.

6. CONCENTRATIONS

Financial instruments which potentially subject Re:wild to credit risk consist of cash and cash equivalents, investments, and contributions receivable. Re:wild places its cash and cash equivalents and investments with quality financial institutions and may exceed the amount of insurance provided on such deposits. At June 30, 2024, the cash deposits exceeded Federal Deposit Insurance Corporation by \$3,744,078. Re:wild's investments are exposed to various risks such as interest rate, market, and credit risk. Re:wild does not maintain collateral for its contributions receivable and does not believe significant risk exists.

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

7. LONG-TERM DEBT

A summary of long-term debt as June 30, 2024 and 2023, follows:

	<u>2024</u>	<u>2023</u>
Note payable dated December 8, 2021, in the original amount of \$8,000,000, at an interest rate of 2% with quarterly interest only payments or increasing the principal amount for interest not paid. This note matures on December 8, 2026, where the full amount of unpaid principal and interest are due.	<u>\$ 8,419,261</u>	<u>\$ 8,252,734</u>
Less current installments of long-term debt	<u>-</u>	<u>-</u>
Long-term debt, excluding current installments	<u><u>\$ 8,419,261</u></u>	<u><u>\$ 8,252,734</u></u>

Future maturities of long-term debt are as follows as of June 30:

2027	<u><u>\$ 8,419,261</u></u>
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8. CONTRIBUTED NONFINANCIAL ASSETS

Re:wild received the following contributed nonfinancial assets included in the consolidated statements of activities for during the years ended June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Donated services including professional fees for legal and accounting	<u>\$ 228,965</u>	<u>\$ 474,385</u>
Total contributed nonfinancial assets	<u><u>\$ 228,965</u></u>	<u><u>\$ 474,385</u></u>

Donated services are comprised of professional services from attorneys advising Re:wild on various administrative legal matters. Donated services are valued and reported at the estimated fair value in the consolidated financial statements based on current rates for similar legal services.

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

9. ENDOWMENTS

Re:wild has the Walter Steven Sechrest Endowment for Wildlife Protection, the Habitat for Biodiversity Endowment, and the Small Wild Cat Endowment (Endowments). The mission of the Walter Steven Sechrest Endowment for Wildlife Protection is to protect endangered wildlife through anti-poaching efforts, including support to wildlife rangers at nature reserves around the world. The mission of the Habitat for Biodiversity Endowment is to protect endangered wildlife through establishing nature reserves around the world, either through private, community, indigenous, or government protection. The mission of the Small Wild Cat Endowment is to ensure the survival of small wild cats and their natural habitats worldwide.

The Board of Directors of Re:wild interpret the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. The original value of gifts donated to the permanent endowment, plus the original value of subsequent gifts to the endowment are classified as net assets with donor restrictions into perpetuity. Also included are accumulations to the permanent endowment if directed by the donor gift instrument. The remaining portion of the donor restricted endowment fund is classified as purpose restricted net assets until those funds are appropriated for expenditure by Re:wild in a manner consistent with the standard of prudence prescribed by UPMIFA.

Re:wild has investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under the investment policy approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results as stated in Re:wild's policy while assuming a moderate level of investment risk. Actual returns in any given year may vary from this amount. To satisfy its long-term rate-of-return objectives, Re:wild relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized gains) and current yield (interest and dividends). Re:wild targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives with prudent risk constraints.

Re:wild has a policy spending rate of 5%. The withdrawals can be lump sum or spread out over the fiscal year. In determining the total amount to withdraw from the Endowments in any given year, the Investment Committee incorporates a document hybrid method. The Investment Committee must approve any special appropriation or decision not to spend the amount indicated by the spending formula in advance.

Endowment balances were as follows as of June 30, 2024 and 2023:

	2024	2023
Walter Steven Sechrest Endowment for Wildlife Protection	\$ 3,270,370	\$ 3,012,411
Habitat for Biodiversity Endowment	57,434	49,931
Small Wild Cat Endowment	3,415,849	2,426,807
	<u>\$ 6,743,653</u>	<u>\$ 5,489,149</u>

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

9. ENDOWMENTS - CONTINUED

Changes in endowment net assets were as follows for the year ended June 30, 2024:

	Without Donor Restrictions	With Donor Restrictions		
	Board Designated	For Time or Purpose	In Perpetuity	Total
Beginning balance	\$ 1,528,491	\$ 933,028	\$ 3,027,630	\$ 5,489,149
Contributions	-	-	-	-
Investment return, net	162,183	1,237,563	-	1,399,746
Appropriated	-	(145,242)	-	(145,242)
Ending balance	<u>\$ 1,690,674</u>	<u>\$ 2,025,349</u>	<u>\$ 3,027,630</u>	<u>\$ 6,743,653</u>

Changes in endowment net assets were as follows for the year ended June 30, 2023:

	Without Donor Restrictions	With Donor Restrictions		
	Board Designated	For Time or Purpose	In Perpetuity	Total
Beginning balance	\$ 1,402,699	\$ 770,274	\$ 3,027,630	\$ 5,200,603
Contributions	-	-	-	-
Investment return, net	125,792	300,344	-	426,136
Appropriated	-	(137,590)	-	(137,590)
Ending balance	<u>\$ 1,528,491</u>	<u>\$ 933,028</u>	<u>\$ 3,027,630</u>	<u>\$ 5,489,149</u>

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

10. NET ASSETS

Net assets with donor restrictions were restricted for the following purposes as of June 30, 2024 and 2023:

	2024	2023
Amazon protection	\$ 2,379,870	\$ 6,943,763
Andes	12,567,244	18,509,543
Argentina	2,662,756	1,518,323
Carbon initiatives	3,922,915	3,037,786
Center for Global Conservation	-	5,000,000
Eastern Tropical Pacific	4,714,888	6,684,857
Galapagos	321,325	1,131,858
General conservation	10,602,108	6,448,582
Guardians/Capacity Building	4,423,098	274,157
Habitat conservation	8,207,392	1,593,982
Office of the chief conservation officer	403,592	967,193
Other	2,583,504	84,637
Species Survival Commission	1,131,727	1,299,176
Wildlife protection:		
Primates	1,216,420	2,451,384
Other species	3,188,364	1,455,590
Elephants	747,450	772,084
Antipoaching	780,018	706,232
Amphibians	477,278	520,512
	<u>\$ 60,329,949</u>	<u>\$ 59,399,659</u>

Net assets with donor restrictions in perpetuity were restricted for the following purposes as of June 30, 2024 and 2023:

	2024	2023
Walter Steven Sechrest Endowment for Wildlife Protection	\$ 1,310,258	\$ 1,310,258
Habitat for Biodiversity Endowment	30,705	30,705
Small Wild Cat Endowment	1,686,667	1,686,667
	<u>\$ 3,027,630</u>	<u>\$ 3,027,630</u>

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

10. NET ASSETS - CONTINUED

In addition to the designated net assets included in the Endowments (See Note 9), the Board has designated other net assets without donor restriction for other projects or purposes. Board designated net assets as of June 30, 2024 and 2023, and their stipulated purposes were as follows:

	2024	2023
Endowments	\$ 1,690,674	\$ 1,528,491
Sumatran rhino	-	110,183
	<u>\$ 1,690,674</u>	<u>\$ 1,638,674</u>

11. CONCENTRATION OF REVENUE

Re:wild solicits contributions from a diverse range of constituents including private individuals, nonprofit organizations, foundations, corporations, government agencies, and international organizations. Re:wild is highly dependent upon these contributions to support its conservation programs. During the years ended June 30, 2024 and 2023, contributions from one donor were 20% and 20% of total contributions revenue, respectively.

12. 403(b) RETIREMENT PLAN

During the year ended June 30, 2017, Re:wild began the Global Wildlife 403(b) Retirement Plan (the Plan). A 403(b) plan is a retirement plan for employees to invest in either annuities or mutual funds by making salary contributions. Under the Plan, employees may make salary contributions as tax deferred or as a Roth 403(b) contribution. The contributions are elective deferrals set up by the employee and withheld from the employee's salary with a limit of \$18,000. Starting in July 2019, Re:wild started matching up to 3% of employee contributions for employees with 1 year of service. Total matching contributions are \$116,627 and \$101,304, for the years ending June 30, 2024 and 2023, respectively. Vesting is 25% after 1 year, 50% after 2 years, and 100% after 3 years.

13. RELATED PARTY TRANSACTIONS

Certain members of the Board contributed \$0 and \$134,503 to Re:wild during the years ended June 30, 2024 and 2023, respectively.

RE:WILD
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

14. AVAILABILITY AND LIQUIDITY

The following represents Re:wild's financial assets at June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Financial assets at year end:		
Cash and cash equivalents	\$ 4,276,537	\$ 1,271,798
Short term investments	70,192,662	63,137,367
Contributions and grants receivable	552,609	72,260
Program related investment	200,720	450,720
Long term investments	7,320,351	10,978,194
	<u>82,542,879</u>	<u>75,910,339</u>
Less amounts not available to be used within one year:		
Program related investment	200,720	450,720
Net assets restricted in perpetuity	3,027,630	3,027,630
Board designated net assets	1,690,674	1,638,674
Net assets with restrictions	60,329,949	59,399,659
Less net assets with purpose restrictions to be met in less than twelve months	<u>(25,600,750)</u>	<u>(18,968,724)</u>
	<u>39,648,223</u>	<u>45,547,959</u>
Financial assets available to meet general expenditures over the next twelve months	<u><u>\$ 42,894,656</u></u>	<u><u>\$ 30,362,380</u></u>

Re:wild's goal is generally to maintain financial assets to meet 90 days of operating expenses. To achieve this target, the entity creates a yearly budget with periodic reviews, forecasts future cash flows, monitors its liquidity quarterly, and monitors its reserves annually.

Re:wild receives significant contributions restricted by donors, and considers contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures.

SUPPLEMENTARY INFORMATION

RE:WILD
SUPPLEMENTARY SCHEDULE - CONSOLIDATING STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024

	Re:wild	Lonely Whale, LLC	Volgenau Climate Initiative LLC	Eliminations	Consolidated
ASSETS					
Current assets					
Cash and cash equivalents	\$ 3,025,130	\$ 5,608	\$ 1,245,799	\$ -	\$ 4,276,537
Short term investments	70,192,662	-	-	-	70,192,662
Assets held for sale	945,000	-	-	-	945,000
Contributions receivable	39,749	-	512,860	-	552,609
Advances receivable	84,139	-	-	-	84,139
Prepaid expenses	391,637	25,443	64,875	-	481,955
Total current assets	74,678,317	31,051	1,823,534	-	76,532,902
Non-current assets					
Program related investment	200,720	-	-	-	200,720
Long term investments	7,320,351	-	-	-	7,320,351
Total assets	<u>\$ 82,199,388</u>	<u>\$ 31,051</u>	<u>\$ 1,823,534</u>	<u>\$ -</u>	<u>\$ 84,053,973</u>
LIABILITIES AND NET ASSETS					
Current liabilities					
Accrued liabilities	\$ 1,619,411	\$ -	\$ 432,006	\$ -	\$ 2,051,417
Current portion of long-term debt	-	-	-	-	-
Total current liabilities	1,619,411	-	432,006	-	2,051,417
Long-term debt	8,419,261	-	-	-	8,419,261
Total liabilities	10,038,672	-	432,006	-	10,470,678
Net assets					
Without donor restrictions					
Undesignated	7,112,463	31,051	1,391,528	-	8,535,042
Board designated	1,690,674	-	-	-	1,690,674
Total without donor restrictions:	8,803,137	31,051	1,391,528	-	10,225,716
With donor restrictions					
For time or purpose	60,329,949	-	-	-	60,329,949
In perpetuity	3,027,630	-	-	-	3,027,630
Total with donor restrictions:	63,357,579	-	-	-	63,357,579
Total net assets	72,160,716	31,051	1,391,528	-	73,583,295
Total liabilities and net assets	<u>\$ 82,199,388</u>	<u>\$ 31,051</u>	<u>\$ 1,823,534</u>	<u>\$ -</u>	<u>\$ 84,053,973</u>

RE:WILD
SUPPLEMENTARY SCHEDULE - CONSOLIDATING STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

	Re:wild						
	Without Donor Restrictions			With Donor Restrictions			
	Without Donor Restrictions	For Time or Purpose	In Perpetuity	Total	Lonely Whale, LLC	Volgenau Climate Initiative, LLC	Eliminations
Revenues							
Contributions and grants	\$ 5,126,962	\$ 61,951,442	\$ -	\$ 67,078,404	\$ -	\$ 2,330,672	\$ -
In-kind contributions	228,965	-	-	228,965	-	-	-
Investment return, net	3,516,593	1,333,223	-	4,849,816	-	20,460	-
Other revenue	1,320,637	80,055	-	1,400,692	-	-	-
Total revenues	10,193,157	63,364,720	-	73,557,877	-	2,351,132	-
Net assets released from restrictions	62,434,430	(62,434,430)	-	-	-	-	-
Total revenues and net assets released from restrictions	72,627,587	930,290	-	73,557,877	-	2,351,132	-
Expenses							
Program services	65,352,893	-	-	65,352,893	125,371	959,604	-
General and administrative	2,768,344	-	-	2,768,344	-	-	-
Fundraising	1,708,870	-	-	1,708,870	-	-	-
Total expenses	69,830,107	-	-	69,830,107	125,371	959,604	-
Change in net assets	2,797,480	930,290	-	3,727,770	(125,371)	1,391,528	-
Net assets at beginning of year	6,005,657	59,399,659	3,027,630	68,432,946	156,422	-	-
Net assets at end of year	\$ 8,803,137	\$ 60,329,949	\$ 3,027,630	\$ 72,160,716	\$ 31,051	\$ 1,391,528	\$ -



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors
Re:wild

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of Re:wild, which comprise the consolidated statement of financial position as of June 30, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated January 22, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Re:wild's internal controls over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Re:wild's internal control. Accordingly, we do not express an opinion on the effectiveness of Re:wild's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's consolidated financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Re:wild's consolidated financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of consolidated financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matter that is required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Atchley & Associates LLP". The signature is written in a cursive, flowing style.

Austin, Texas

January 22, 2025



REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Independent Auditors' Report

Board of Directors
Re:wild

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Re:wild's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of Re:wild's major federal programs for the year ended June 30, 2024. Re:wild's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Re:wild complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Re:wild and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Re:wild's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Re:wild's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Re:wild's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Re:wild's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Re:wild's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Re:wild's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Re:wild's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a *deficiency*, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Austin, Texas
January 22, 2025

RE:WILD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Program Title/Pass-through Grantor	Federal AL Number	Grant/ Contract Number	Federal Expenditures	Pass-through to Subrecipients
U.S. DEPARTMENT OF THE INTERIOR				
U.S. Fish and Wildlife Service				
Latin America and Caribbean Regional	15.640	F21AP03380-02	\$ 104,294	\$ 13,008
Latin America and Caribbean Regional	15.640	F24AC00749-01	29,312	-
Great Apes Conservation Fund	15.640	F22AP00266-01	2,138	-
Great Apes Conservation Fund	15.640	F24AC00010-00	161,527	-
Total United States Department of Interior			297,271	13,008
U.S. DEPARTMENT OF STATE				
Passed through Global Communities Department of State	19.345	SLMAQM21GR3398	250,363	-
Total United States Department of State			250,363	-
U.S. AGENCY FOR INTERNATIONAL DEVELOPMENT				
Passed through World Wildlife Fund				
USAID Foreign Assistance for Programs Overseas	98.001	72044020CA00001	145,444	-
Passed through Fauna & Flora International				
USAID Foreign Assistance for Programs Overseas	98.001	72051723CA00002	209,182	155,554
Total United States Agency for International Development			354,626	155,554
Total Expenditures of Federal Awards			<u>\$ 902,260</u>	<u>\$ 168,562</u>

RE:WILD
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Re:wild under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Re:wild, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Re:wild.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C - INDIRECT COST RATES

Re:wild has elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance for the following grants: Latin American and Caribbean Regional (USFWS), Great Apes Conservation Fund (USFWS), and Foreign Assistance for Programs Overseas (USAID).

RE:WILD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? ☐ Yes ☒ None Reported

Noncompliance material to financial statements noted? ☐ Yes ☒ No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? ☐ Yes ☒ None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

- Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)? ☐ Yes ☒ No

Identification of major programs:

AL No.	Name of Federal Program
19.345	Department of State
98.001	USAID Foreign Assistance for Programs Overseas

Dollar threshold used to distinguish between Type A and Type B programs \$ 750,000

Auditee qualified as low-risk auditee? ☐ Yes ☒ No

RE:WILD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED
FOR THE YEAR ENDED JUNE 30, 2024

II. Financial Statement Findings

No matters were reported

III. Findings and Questioned Costs for Federal Awards

No matters were reported

RE:WILD
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2024

None reported