

**Lost Light Projects, Inc.
(dba InsideClimate News)**

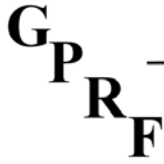
Financial Report

December 31, 2020

LOST LIGHT PROJECTS, INC.
(dba INSIDECLIMATE NEWS)

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GRUBER PALUMBERI RAFFAELE FRIED, P.C.

CERTIFIED PUBLIC ACCOUNTANTS
SEVEN PENN PLAZA, NEW YORK, NY 10001
TELEPHONE: (212) 532-8261, (212) 586-0800
FAX: (212) 532-9707

Independent Auditor's Report

To the Board of Directors of
Lost Light Projects, Inc. (dba InsideClimate News)

We have audited the accompanying financial statements of Lost Light Projects, Inc. (dba InsideClimate News), "Lost Light," a not-for-profit, which comprise the statements of financial position as of December 31, 2020 and 2019, and related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Lost Light Projects, Inc. (dba InsideClimate News) as of December, 31 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



GRUBER PALUMBERI RAFFAELE FRIED, P.C.

September 9, 2021
New York, NY

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Statements of Financial Position
As Of December 31, 2020 And 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Assets:		
Cash and cash equivalents	\$ 962,961	\$ 1,397,144
Grants and contributions receivable	819,396	453,095
Prepaid expenses	27,579	32,044
Property and equipment, net	29,560	2,916
Security deposit	<u>31,478</u>	<u>31,478</u>
Total assets	<u>\$ 1,870,974</u>	<u>\$ 1,916,677</u>

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued expenses	<u>\$ 26,050</u>	<u>\$ 33,366</u>
Total liabilities	<u>26,050</u>	<u>33,366</u>
Net assets:		
Without donor restrictions	1,195,924	1,350,811
With donor restrictions	<u>649,000</u>	<u>532,500</u>
Total net assets	<u>1,844,924</u>	<u>1,883,311</u>
Total liabilities and net assets	<u>\$ 1,870,974</u>	<u>\$ 1,916,677</u>

See accompanying notes to the financial statements and independent auditor's report

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)

Statements of Activities

For The Years Ended December 31, 2020 And 2019

	2020			2019		
	Without donor Restrictions	With donor Restrictions	Total	Without donor Restrictions	With donor Restrictions	Total
Revenues and support						
Grants and contributions	\$ 1,365,566	\$ 499,000	\$ 1,864,566	\$ 1,859,251	\$ 332,500	\$ 2,191,751
PPP loan grant	364,634	-	364,634	-	-	-
Program income	2,834	-	2,834	103,968	-	103,968
Investment income	6,712	-	6,712	13,182	-	13,182
Total revenues and support:	1,739,746	499,000	2,238,746	1,976,401	332,500	2,308,901
Net assets released from restrictions:						
Satisfaction of time restrictions	382,500	(382,500)	-	750,000	(750,000)	-
Total revenues and support	2,122,246	116,500	2,238,746	2,726,401	(417,500)	2,308,901
Operating expenses						
Program services	1,917,153	-	1,917,153	1,849,853	-	1,849,853
Supporting services:						
Management and general	83,285	-	83,285	76,978	-	76,978
Fundraising	276,695	-	276,695	261,249	-	261,249
Total operating expenses	2,277,133	-	2,277,133	2,188,080	-	2,188,080
Change in net assets	(154,887)	116,500	(38,387)	538,321	(417,500)	120,821
Net assets, beginning of year	1,350,811	532,500	1,883,311	812,490	950,000	1,762,490
Net assets, end of year	\$ 1,195,924	\$ 649,000	\$ 1,844,924	\$ 1,350,811	\$ 532,500	\$ 1,883,311

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)

Statements of Functional Expenses

For The Years Ended December 31, 2020 And 2019

	2020				2019			
	<u>Supporting Services</u>				<u>Supporting Services</u>			
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 1,365,471	\$ 62,655	\$ 196,015	\$ 1,624,141	\$ 1,215,196	\$ 55,760	\$ 174,442	\$ 1,445,398
Payroll taxes and fringes	235,511	10,807	33,808	280,126	199,996	9,177	28,710	237,883
Total salaries and related expenses	1,600,982	73,462	229,823	1,904,267	1,415,192	64,937	203,152	1,683,281
Other expenses:								
Consultants	79,537	2,406	23,661	105,604	100,655	3,044	29,944	133,643
Occupancy	81,398	3,734	11,685	96,817	84,225	3,864	12,091	100,180
Outside writers and editors	66,748	-	-	66,748	49,523	-	-	49,523
Travel	24,345	1,117	3,494	28,956	54,372	2,494	7,806	64,672
Internet and web development	33,453	1,535	4,802	39,790	28,352	1,301	4,069	33,722
Special events	-	-	-	-	29,049	-	-	29,049
Business development	-	-	-	-	37,420	-	-	37,420
Office and miscellaneous	13,113	601	1,882	15,596	18,424	845	2,644	21,913
Insurance	7,840	359	1,126	9,325	7,162	328	1,028	8,518
Promotion	8,188	-	-	8,188	21,887	-	-	21,887
Total other expenses	314,622	9,752	46,650	371,024	431,069	11,876	57,582	500,527
Total expenses before depreciation and amortization	1,915,604	83,214	276,473	2,275,291	1,846,261	76,813	260,734	2,183,808
Depreciation and amortization	1,549	71	222	1,842	3,592	165	515	4,272
Total expenses	\$ 1,917,153	\$ 83,285	\$ 276,695	\$ 2,277,133	\$ 1,849,853	\$ 76,978	\$ 261,249	\$ 2,188,080

See accompanying notes to the financial statements and independent auditor's report

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Statements of Cash Flows
For The Years Ended December 31, 2020 And 2019

	<u>2020</u>	<u>2019</u>
Cash Flows From Operating Activities:		
Change in net assets	\$ (38,387)	\$ 120,821
Adjustments to reconcile changes in net assets to net cash provided by (used in) by operating activities:		
Depreciation and amortization	1,842	4,272
Changes in operating assets and liabilities:		
(Increase) decrease in grants and contributions receivable	(366,301)	555,381
Decrease in prepaid expenses	4,465	6,511
(Decrease) increase in accounts payable and accrued expenses	<u>(7,317)</u>	<u>9,082</u>
Net cash (used in) provided by operating activities	<u>(405,698)</u>	<u>696,067</u>
Cash Flows (used) In Investing Activities:		
Website costs	<u>(28,486)</u>	<u>(1,686)</u>
Net cash (used) in investing activities	<u>(28,486)</u>	<u>(1,686)</u>
Net (decrease) increase in cash and cash equivalents	(434,184)	694,381
Cash and cash equivalents, beginning of year	<u>1,397,144</u>	<u>702,763</u>
Cash and cash equivalents, end of year	<u>\$ 962,961</u>	<u>\$ 1,397,144</u>

See accompanying notes to financial statements and independent auditor's report

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

1. ORGANIZATION

Lost Light Projects, Inc. "Lost Light" (dba InsideClimate News) is an organization exempt from federal income tax under Section 501(c)3. On May 7, 2020 the Internal Revenue Service terminated its private foundation status and retroactively, as of January 1, 2015, reclassified Lost Light as a public charity not a private foundation but an exempt organization from federal income tax under Section 501(c)(3) of the Code.

Lost Light is a non-partisan on-line news publication devoted to clean energy, carbon energy, nuclear energy and environmental science. The project helps Lost Light fulfill its stated mission statement "to create and commission articles, books, reports and studies on climate change - its causes and consequences, proposed solutions and obstacles -- and the dissemination of such works through traditional and new media, including printed matter, broadcasting, internet, multi-platform devices and other media forms."

Lost Light's original journalism is published daily, and includes breaking news, headline aggregations, features and in-depth investigations. It is staffed by professional journalists, many with decades of experience, has won dozens of awards for its work, including a Pulitzer Prize for National Reporting. Lost Light helps to fill a growing national deficiency in environmental journalism, which has been disproportionately affected by the financial challenges facing the media industry, and works to contribute to accurate public understanding for citizens on vital issues, crucial to the proper functioning of democracy.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Lost Light have been prepared on the accrual basis of accounting in accordance with accounting standards generally accepted in the United States of America.

Basis of Presentation

Financial accounting standards require nonprofit organizations to classify net assets in the accompanying statement of financial position and statement of activities in the two classes of net assets based on the existence or absence of donor imposed restrictions.

The significant accounting policies are described below.

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The net assets of Lost Light are reported as follows:

Net Assets Without Donor Restrictions

These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program related services, raising contributions, and performing administrative functions. These net assets are intended for use by management and the Board of Directors for general operations.

Net Assets With Donor Restriction

Net assets whose use is limited by donor-imposed time and/or purpose restrictions. These net assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires, that is until the stipulated time restriction ends or the purpose of the restriction is accomplished, the net assets are restricted.

Liquidity and Availability of Financial Resources

Lost Light regularly monitors liquidity to meet its cash flow requirements and operating needs. The availability of financial assets is primarily affected by management designation, the nature of the underlying assets, external limitations exposed by donors or contracts with others.

Cash and Cash Equivalents

Lost Light considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Grants and Contributions

Lost Light records contributions and grants when an unconditional promise to give such assets is received from a donor. Contributions and grants are recorded at the fair market value of the assets received and are classified as either net assets without donor restriction, or net assets with donor restriction, depending on whether the donor has imposed a restriction on the use of such assets.

Contributions received are recorded as increases in net assets without donor restrictions or net asset with donor restrictions depending on the existence and/or nature of any donor restrictions.

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

In the absence of donor restrictions to the contrary, restrictions on contributions of property or equipment or on assets restricted to acquiring property or equipment expire when the property or equipment is placed in service. Lost Light classifies donor restricted contributions as without donor restrictions to the extent that donor restrictions were met in the year the contribution was received.

Contributions and grants that are expected to be collected in future years are recorded at their present value of their estimated future cash flows. The discounts on these amounts are computed using an appropriate discount rate determined in the year in which the contribution originates.

Property and Equipment

Lost Light capitalizes property and equipment with a cost or fair value exceeding \$1,000 and a useful life of more than one year. Depreciation of property and equipment is provided on the straight-line method over the expected useful lives of the assets as follows:

Computers, software and video equipment	5 years
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Website Development Costs

Website development costs are categorized into the following stages: planning the website, developing the applications and infrastructure, developing graphics, developing/converting content, operating the site. Costs exceeding \$1,000 which are incurred to develop applications, infrastructure, and graphics are capitalized. Amortization is computed using a straight line depreciation method over the estimated useful life of the site, ranging from three to five years. Costs for website planning, content development/conversion, and operation stages are expensed as incurred.

Functional Expense Allocations

The costs of providing the various programs and other activities of Lost Light have been summarized on a functional basis in the accompanying statements of activities. Accordingly, certain costs have been allocated among the programs and supporting service benefited.

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Such allocations are determined by management in accordance with grant provisions and/or other equitable basis. The salary of the executive director is allocated based on estimated time spent for each function.

Income Taxes

Lost Light Projects follows the guidance of Accounting Standards Codification ("ASC") 740 "Income Taxes." ASC 740, which requires that a tax position be recognized or derecognized based on a "more likely than not" threshold.

This applies to positions taken or expected to be taken in a tax return. The guidance did not have an impact on Lost Light Projects' financial statements, as management believes that there are no uncertain tax positions within its financial statements.

Lost Light has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; determine its filing and tax obligations in jurisdictions for which it has nexus; and to review other matters that may be considered tax positions.

Lost Light elected to treat the PPP loan as a conditional grant contribution under ASC 958-605 (see note 7). The internal Revenue Service ("IRS") tax position states that an organization can recognize the PPP loan as a contribution from a government unit in the tax year that forgiveness is received. Lost Light elected to treat the PPP loan as a conditional grant contribution in the current year since all the PPP loan compliance were met at December 31, 2020. Lost Light received the PPP forgiveness in the subsequent year, which results in a book-to-tax difference decrease in the amount of \$364,634 the in the current and subsequent years' 990 tax returns.

Lost Light's Form 990, Return of Organization Exempt for Income Tax, for the years ending December 31, 2017, 2018 and 2019 are subject to examination by the IRS, generally for three years after they were filed.

Lost Light is subject to federal and state income tax on unrelated business taxable income. Lost Light has concluded that as of December 31, 2020 and 2019 there are no uncertain tax provisions taken or expected to be taken that would require recognition of a tax liability in its financial statements.

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Concentrations of Credit Risk

Financial instruments that potentially subject Lost Light to concentrations of credit risk consist primarily of cash and cash equivalents. Lost Light maintains cash and cash equivalent balances in one financial institution that, at times, may exceed federally insured limits. Lost Light's cash accounts were placed with a high credit quality financial institution. Lost Light has not experienced, nor does it anticipate, any losses in such accounts. At December 31, 2020 and 2019 Lost Light maintained cash balances in excess of the Federal Deposit Insurance Corporation limit by \$734,116 and \$1,172,279 respectively.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

New Authoritative Pronouncements

Newly Adopted Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, Revenue from Contracts with Customers (Topic 606) and Other Assets and Deferred Costs - Contracts with Customers (Subtopic 340-40). This ASU implements a single framework for revenue recognition ensuring that revenue is recognized in a manner which reflects the consideration to which the entity expects to be entitled to in exchange for goods and services.

This standard applies to exchange transactions that many nonprofits currently have such as tuition, membership dues, licenses, and royalties. While the standard clearly excludes contributions, further discussions are planned to address whether this will impact government grants and contracts.

Lost Light adopted the provisions of the FASB's ASC Topic 606, *Revenue from Contracts with Customers* (Topic 606), with an initial date of application of December 31, 2018, applying the modified retrospective method. Adoption of Topic 606 did not have a material impact on the Lost Light's financial position or changes in its net assets.

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Recent Accounting Pronouncement

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842). The new ASU establishes a right-of-use (“ROU”) model that requires a lessee to record a ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Due to the COVID19 outbreak in the United States, on April 8, 2020, the FASB delayed implementation of ASU No. 2016-02, Leases (Topic 842) for one year. The standard delays the effective date for non-public entities to fiscal years beginning after December 15, 2021, and interim reporting periods within fiscal year ended December 15, 2022. Lost Light is evaluating the impact of the new standard on the organization’s financial statements.

Due to the global impact of COVID-19, the Auditing Standards Board (ASB) of the American Institute of Certified Public Accountants (AICPA) delayed the effective date of SAS 134 through 140, which primarily revised the layout and content of the auditor’s report to more closely align the AICPA auditing standards with both public company and international auditing standards and also introduce optional reporting on Key Audit Matters (KAMs).

SAS No. 141 Delays the effective date of SAS 134 through 140 until periods ending on or after December 15, 2021. Early adoption is permitted.

3. GRANTS AND CONTRIBUTIONS RECEIVABLE

Grants and contributions receivable at December 31, 2020 and 2019 consisted of current and multiyear promises to give which are collectible as follows:

	<u>2020</u>	<u>2019</u>
Due within one year	\$ 794,396	\$ 303,095
Due in one to five years	<u>25,000</u>	<u>150,000</u>
	<u>\$ 819,396</u>	<u>\$ 453,095</u>

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

4. PROPERTY AND EQUIPMENT, NET

A summary of property and equipment is as follows as of December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Computer	\$ 2,937	\$ 2,937
Video equipment	7,612	7,612
Website	28,486	-
Software	<u>12,800</u>	<u>12,800</u>
Total	51,835	23,349
Less: accumulated depreciation	<u>(22,275)</u>	<u>(20,433)</u>
	<u>\$ 29,560</u>	<u>\$ 2,916</u>

Depreciation expense for the year ended December 31, 2020 and 2019 amounted to \$1,842 and \$4,272, respectively.

5. LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

The following reflects Lost Light's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date. The primary sources of support are contributions. Most of that support is general support with no restrictions imposed.

A summary of financial assets available to meet cash needs for general expenditures within one year as of December 31, 2020 and 2019 is as follows:

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 962,961	\$ 1,397,144
Grants and contribution receivable	<u>819,396</u>	<u>453,095</u>
	1,782,357	1,850,239
Less: Donor restricted funds	<u>(649,000)</u>	<u>(527,500)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,133,357</u>	<u>\$ 1,322,739</u>

Lost Light's objective is to maintain both liquid financial assets without restrictions and donor restricted funds sufficient to cover approximately twelve months of program expenses. Lost Light can adjust the timing of disbursements when necessary. Donor-restricted funds are available for expenditures upon satisfaction of the restriction and the expected timing.

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

6. COMMITMENTS AND CONTINGENCIES

On June 9, 2016 Lost Light executed a five-year lease beginning on October 1, 2016 and expiring on September 31, 2021.

During December 31, 2020, management decided not to renew the existing office lease instead management will pursue a month to month lease or other short term lease options.

Future minimum lease payments are as follows:

<u>Year Ending</u>	
December 31, 2021	\$ <u>63,771</u>

7. PPP LOAN

Lost light applied and received a Paycheck Protection Program (“PPP”) loan in the amount of \$364,634 under the federal program designed to support small businesses and not-for-profit organizations during the pandemic. The PPP loan was established by the Coronavirus Aid, Relief, and Economic Security (Cares) Act, which was signed into law on March 27, 2020 and is being implemented by the SBA with cooperation from private banks.

PPP loans may be fully or partially forgiven by application to the SBA if proceeds are expended based on federal guidelines.

Lost Light has substantially met the provisions of the loan and expect that the loan will be waived. As such, the loan is considered to be a conditional grant under Accounting Standards codification (“ASC”) 958-605, “Not-for-Profit Entities – Revenue Recognition”, and is reflected in the accompanying statement of activities. The loan is uncollateralized and is fully guaranteed by the Federal Government.

On February 17, 2021 Lost Light received notification that the PPP loan with the financial institution in the amount of \$364,634 had been forgiven by the Small Business Administration. Since all of the provisions were met at December 31, 2020, the forgiven amount was recognized in the current period.

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following purposes at December 31, 2020 and 2019:

	<u>December 31, 2019</u>	<u>Contributions</u>	<u>Net Assets Released From Restriction</u>	<u>December 31, 2020</u>
Donors time restricted funds	\$ 532,500	\$ 499,000	\$ (382,500)	\$ 649,000

	<u>December 31, 2018</u>	<u>Contributions</u>	<u>Net Assets Released From Restriction</u>	<u>December 31, 2019</u>
Donors time restricted funds	\$ 950,000	\$ 332,500	\$ (750,000)	\$ 532,500

9. COVID-19

On March 11, 2020 the World Health Organization declared a novel strain of coronavirus ("COVID-19") a global pandemic and recommended containment and mitigation measures worldwide. The COVID-19 outbreak in the United States has caused business disruption through mandated and voluntary closings of business and shelter in place orders, including New York, where Lost Light is headquartered. In response, the U.S Government enacted the CARES Act, which includes provision to provide relief and assistance to affected organizations.

Potential impacts to the Lost Light's operation include disruptions or restrictions on employees' ability to work on certain projects. Lost Light's donor base may also be affected in a variety of ways, potentially limiting the amount of contributions that might be received during this time. Any of the foregoing could harm Lost Light's operations and the ways in which health epidemics such as COVID-19 could adversely impact the business cannot be anticipated. Although Lost Light is continuing to monitor and assess the effects of the COVID-19 pandemic on their business, the ultimate impact of the COVID-19 outbreak or a similar health epidemic is highly uncertain and subject to change.

LOST LIGHT PROJECTS, INC. (dba INSIDECLIMATE NEWS)
Notes to Financial Statements
December 31, 2020 and 2019

10. SUBSEQUENT EVENTS

Lost Light evaluated its December 31, 2020 financial statements for subsequent events through September 9, 2021, the date the financial statements were available to be issued. Lost Light is not aware of any subsequent events which would require recognition or disclosure in the financial statements.