

**ARCHIVE Global**

**FINANCIAL STATEMENTS**  
Year ended December 31, 2012

ARCHIVE Global  
New York, New York

FINANCIAL STATEMENTS

Year ended December 31, 2012

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## REVIEW REPORT OF INDEPENDENT ACCOUNTANTS

To the Board  
ARCHIVE Global  
New York, New York

We have reviewed the accompanying statement of financial position of ARCHIVE Global as of December 31, 2012, and the related statements of activities and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

*Crowe Horwath LLP*

Crowe Horwath LLP

New York, New York  
February 10, 2014

ARCHIVE Global  
STATEMENT OF FINANCIAL POSITION  
December 31, 2012

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**Assets**

Cash and cash equivalents	\$ 314,660
Loan to executive director	<u>4,000</u>
Total assets	<u>\$ 318,660</u>

**Liabilities**

Accounts payable and accrued expenses	\$ -
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**Net assets**

Unrestricted	26,038
Temporarily restricted	<u>292,622</u>
Total net assets	318,660
Total liabilities and net assets	<u>\$ 318,660</u>

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See accompanying notes to financial statements  
and review report of independent accountants.

ARCHIVE Global  
STATEMENT OF ACTIVITIES  
Year ended December 31, 2012

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	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>Revenue and other support</b>			
Grants	\$ -	\$ 325,136	\$ 325,136
Contributions	3,045	-	3,045
Net assets released from restrictions	<u>32,514</u>	<u>(32,514)</u>	<u>-</u>
Total revenue and other support	35,559	292,622	328,181
<b>Expenses</b>			
Program services	10,443	-	10,443
Supporting services	<u>5,278</u>	<u>-</u>	<u>5,278</u>
Total expenses	15,721	-	15,721
<b>Other income</b>			
Interest and other income	<u>2,869</u>	<u>-</u>	<u>2,869</u>
Changes in net assets	22,707	292,622	315,329
Net assets, beginning	<u>3,331</u>	<u>-</u>	<u>3,331</u>
Net assets, ending	<u>\$ 26,038</u>	<u>\$ 292,622</u>	<u>\$ 318,660</u>

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See accompanying notes to financial statements  
and review report of independent accountants.

ARCHIVE Global  
STATEMENT OF CASH FLOWS  
Year ended December 31, 2012

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<b>Cash flows from operating activities</b>	
Increase in net assets	\$ 315,329
Adjustments to reconcile increase in net assets to net cash provided in operating activities:	
	<u>-</u>
Net cash provided by operating activities	315,329
<b>Cash flows used in investing activities</b>	
Loan to executive director	(4,000)
<b>Cash flows used in financing activities</b>	
Repayment of loan from executive director	<u>(3,000)</u>
<b>Net increase in cash and cash equivalents</b>	308,329
<b>Cash and cash equivalents at beginning of year</b>	<u>6,331</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>\$ 314,660</u></u>

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See accompanying notes to financial statements  
and review report of independent accountants.

ARCHIVE Global  
NOTES TO FINANCIAL STATEMENTS  
Year ended December 31, 2012

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**NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

ARCHIVE Global (Organization) was organized in 2006 as The ARCHIVE Institute, a New Jersey nonprofit corporation, for charitable purposes and conducts research aimed at increasing awareness of how the built environment contributes to disease both in the developing and developed world. The Organization's primary goal is to promote an integrated, systems approach to housing and health and through its projects hopes to influence policy and pioneer impact investment.

The Organization receives support from four sources. Grants from charitable foundations are a primary revenue stream. Contributions and donations-in-kind from individuals and corporations are significant revenue sources. Public sector funds provide additional program-specific support.

Financial Statement Presentation: The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). The Organization reports its financial position and activities according to three classes of assets as follows:

- Unrestricted net assets, which represent net assets of the Organization which are expendable for carrying on the Organization's operations and are not subject to any donor-imposed stipulations.
- Temporarily restricted net assets, which represent net assets restricted by the donor, grantor, or other outside party for a specific purpose or until the passage of time.
- Permanently restricted net assets, which represent net assets that are subject to restriction by gift instruments requiring that the principal be invested in perpetuity and only the income be expended, or assets donated with the provision that they not be sold.

Contributions: Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Cash and Cash Equivalents: The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

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

Income Taxes: The Organization is exempt from income taxes on income from related activities under Section 501(c)(3) of the U.S. Internal Revenue Code and corresponding state tax law. Accordingly, no provision has been made for federal or state income taxes.

U.S. GAAP prescribes recognition thresholds and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Tax benefits will be recognized only if the tax position is more-likely-than-not sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized will be the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the more-likely-than-not test, no tax benefit will be recorded. Management has concluded that they are unaware of any tax benefits or liabilities to be recognized at December 31, 2012.

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(Continued)

ARCHIVE Global  
NOTES TO FINANCIAL STATEMENTS  
Year ended December 31, 2012

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**NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The Organization is no longer subject to examination by U.S. federal or state taxing authorities for years before 2009. The Organization does not expect the total amount of unrecognized tax benefits to significantly change in the next 12 months.

The Organization would recognize interest and penalties related to unrecognized tax benefits in interest and income tax expense, respectively. The Organization has no amounts accrued for interest or penalties as of December 31, 2012.

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.

Donated Services and In-Kind Contributions: Contributions of services are recognized if the services received (a) create or enhance non-financial 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. During the year ended December 31, 2012, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, a substantial number of volunteers have donated significant amounts of their time in service to the Organization; however, no amounts have been reflected in the accompanying financial statements for the value of these donated services because they do not meet the recognition criteria.

**NOTE 2 - CONCENTRATION OF CREDIT RISK**

The Organization maintains bank accounts that are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Cash at these institutions may exceed federally insured limits. The amount in excess of the FDIC limit at December 31, 2013 was approximately \$63,000.

**NOTE 3 - CONDITIONAL GRANT**

The Organization received a grant commitment during the year from a foundation for a total of 900,000 Swiss Francs. The grant will be paid through September 2014 as long as certain milestones and conditions are met by the Organization. As of December 31, 2012, 300,000 Swiss Francs totaling \$325,136 in US Dollars has been received. The grant has been recorded as temporarily restricted based on the donor restrictions related to the use of grant. The granted funds are restricted for specified projects in Cameroon and Haiti related to improving living conditions and health outcomes for individuals in those two countries, as well as up to 10% of the grant for administrative costs of the Organization.

**NOTE 4 - RELATED PARTY**

The organization had \$4,000 in an interest free loans receivable from the executive director of ARCHIVE Global at December 31, 2012 which was payable on demand. The loan was paid back in full during the year ended December 31, 2013.

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(Continued)

**NOTE 5 - SUBSEQUENT EVENTS**

The Organization has performed an evaluation of subsequent events through February 10, 2014, which is the date the financial statements were available to be issued, and did not note any transaction that requires adjustments to, or disclosure in, the accompanying financial statements.