A group of Ghanaian schoolchildren celebrate a correct answer during a competitive quiz about Guinea worm disease. Ghana reduced cases of the disease by more than 80 percent in 2008 from 2007.

Cover illustration by Nip Rogers
Overview
The Carter Center was founded in 1982 by former U.S. President Jimmy Carter and his wife, Rosalynn, in partnership with Emory University, to advance peace and health worldwide. A nongovernmental organization, the Center has helped to improve life for people in more than 70 countries by resolving conflicts; advancing democracy, human rights, and economic opportunity; preventing diseases; improving mental health care; and teaching farmers to increase crop production.

Accomplishments
The Center has observed 72 elections in 28 countries; helped farmers double or triple grain production in 15 African countries; worked to prevent and resolve civil and international conflicts worldwide; intervened to prevent unnecessary diseases in Latin America and Africa; and strove to diminish the stigma against mental illnesses.

Budget
$76.5 million 2007–2008 operating budget.

Donations
The Center is a 501(c)(3) charitable organization, financed by private donations from individuals, foundations, corporations, and international development assistance agencies. Contributions by U.S. citizens and companies are tax-deductible as allowed by law.

Facilities
The nondenominational Cecil B. Day Chapel and other facilities are available for weddings, corporate retreats and meetings, and other special events. For information, (404) 420-5112.

Location
In a 35-acre park, about 1.5 miles east of downtown Atlanta. The Jimmy Carter Library and Museum, which adjoins the Center, is owned and operated by the National Archives and Records Administration and is open to the public. (404) 865-7101.

Staff
160 employees, based primarily in Atlanta.
A Message from President Jimmy Carter

What does it mean to cast a vote for the first time without fear? What is a ceasefire worth to a village devastated by a conflict? How does a mother feel knowing she can prevent a painful disease from harming her children? Statistics tell only one aspect of the Carter Center’s impact. The greatest result of all is the hope we build each day for the world’s poorest people.

A poll worker in Nepal holds up an unused ballot after poll closing. President and Mrs. Carter served as observers for the historic April 2008 election, in which the Nepalese chose a constituent assembly to write a new constitution.
The Carter Center, in partnership with Emory University, is guided by a fundamental commitment to human rights and the alleviation of human suffering; it seeks to prevent and resolve conflicts, enhance freedom and democracy, and improve health. While the program agenda may change, The Carter Center is guided by five principles:

- The Center emphasizes action and results. Based on careful research and analysis, it is prepared to take timely action on important and pressing issues.
- The Center does not duplicate the effective efforts of others.
- The Center addresses difficult problems and recognizes the possibility of failure as an acceptable risk.
- The Center is nonpartisan and acts as a neutral in dispute resolution activities.
- The Center believes that people can improve their lives when provided with the necessary skills, knowledge, and access to resources.

The Carter Center collaborates with other organizations, public or private, in carrying out its mission.

A girl waits in a market in Quito, Ecuador. The Carter Center has worked to improve relations between Ecuador and neighbor Colombia.
At The Carter Center, we take action by tackling tough problems, and we achieve results. We’ve found that with just a little help, people in even the most desperate situations are able to transform their lives.

For two decades, The Carter Center has led the international campaign to eradicate Guinea worm disease, a debilitating parasitic affliction. This year, we are inching closer to our goal, with cases of Guinea worm down 99.7 percent—to fewer than 5,000—since our eradication campaign began in 1986. The Carter Center is focusing on the last handful of remaining endemic areas to ensure that this terrible disease never again threatens people’s health and livelihoods.

In Nepal, in our longest election mission to date, The Carter Center observed historic constituent assembly elections in April 2008. We were the only international observation mission present throughout the entire process, and we remain in Nepal as members of the constituent assembly draft a new democratic constitution that will assure rights for all Nepalese, including those who have been severely marginalized in the past.

And in Liberia, the Center is assisting the Ministry of Justice to increase awareness of new laws and rights and show rural citizens how they can work within the local justice system to resolve grievances. This kind of innovative project will be essential to sustainable, long-term peace in the war-torn nation.

Sometimes the results of our work mark a real turning point in our quest for more peaceful, healthier communities. We congratulate Ghana, which has become the first sub-Saharan African nation to eliminate the blinding bacterial infection trachoma as a public health problem. The Center has worked in partnership with the people of Ghana since 1999 to fight trachoma. We hope this success will inspire other African nations.

Although we have accomplished much this year, we recognize that producing results is not enough. We must and do evolve, grow, and seek new opportunities to wage peace, fight disease, and build hope worldwide.

John Hardman
President and Chief Executive Officer

John Moores
Chairman
People everywhere share the dream of a caring global community that prevents unnecessary suffering from disease, war, and oppression. The Carter Center takes action to make this dream come true by waging peace and fighting disease in tangible ways. Our people are tracking every remaining case of Guinea worm disease on foot and bicycle through the villages of southern Sudan, watching at the crack of dawn as voting polls open in Nepal, monitoring each development as Ecuador writes a new constitution, and helping local journalists forge new ground in combating the stigma of mental illness in Romania. Through these and dozens of other projects, the Center is filling voids in the international community to build hope for the world’s most forgotten people.
Year in Review

Peace Programs

Democracy Program
The Center’s Democracy Program undertook a range of projects in 2008 to strengthen democracy in key countries. A leader in election observation, the Center completed election missions to Ghana and Nepal and established field offices in Cote d’Ivoire and Sudan in preparation for upcoming missions.

The Center observed Nepal’s constituent assembly elections in April 2008, wrapping up its longest election mission to date—13 months, which covered the pre-election period plus twice-delayed elections. The Center was the only international observation organization present throughout the process and remains in Nepal to provide assistance during constitutional drafting.

In Ghana, The Carter Center sent a 50-person delegation to observe the December 2008 elections. Although the presidential contest was highly competitive, observers reported that the elections were conducted in a peaceful, transparent manner and that Ghana is emerging as a model democracy in the region and abroad.

As part of the Democracy Program’s ongoing effort to improve the integrity of election observation, the Center convened four meetings on election standards, organized a group of Chinese officials and scholars to conduct an electronic voting study mission during the U.S. elections, and co-organized a conference in Mozambique of more than 16 organizations to increase the effectiveness and credibility of observation missions worldwide.

Human Rights Program
At the annual Human Rights Defenders Policy Forum in December 2008, leading human rights activists from around the world discussed how the United States can re-establish its leadership in human rights, examining such issues.
Competitive and Controversial, But Peaceful All the Same

An extremely tight December 2008 presidential election in Ghana ended in a dignified transfer of power on Jan. 3, 2009. The Carter Center observed the election process in the country for nine months, from voter registration through the elections and the installation of the new president.

With no incumbent and no clear front-runner, the Dec. 7 elections were highly competitive and required a runoff between the top two candidates on Dec. 28. After runoff voting in one midwestern constituency was suspended due to an error in ballot allocation, The Carter Center expressed concern about citizens being denied their right to vote.

Because the results of the runoff were so close, election authorities were obliged to conduct the election in the midwestern constituency after all, and the Center sent a team of observers to monitor the close race there. The presidential election was decided by some 41,000 votes.
As part of the Carter Center’s ongoing effort to support peace, democracy, and human rights in the Middle East, former U.S. President Jimmy Carter led two missions to the region in 2008, visiting Israel, the West Bank, Egypt, Syria, Saudi Arabia, Lebanon, and Jordan.

The goal of President Carter’s first visit, in April, was to consult with all major actors in the conflicts between Israel and its Arab neighbors, probe for possible reconciliation, and make a report outlining the options available for others to make tangible moves toward peace agreements.

President Carter returned to the region in December 2008 to visit Lebanon and Syria, meeting with the presidents and other officials of both countries and the leaders of Hamas about a number of issues in the region, including the prospects for peace. Throughout the year, Carter Center staff traveled to the region monthly for further consultations.

President Carter has been committed to peace in the Middle East since his presidency, when he forged the peace treaty between Egypt and Israel that still endures. Recently, The Carter Center has worked for peace by observing Palestinian elections in 1996, 2005, and 2006; supporting human rights defenders throughout the region as they seek to build peaceful and democratic societies; and visiting leaders throughout the region to keep open a dialogue for peace.
as banning torture, closing Guantanamo, and recommitting to the Geneva Conventions.

The program continued to work in the Democratic Republic of the Congo to advance access to justice from the grass roots to government. The Center’s Human Rights House served as a safe space for dialogue and debate on human rights and democracy, as well as a training space for local nongovernmental organizations, judges, and police on human rights principles and obligations. With Columbia Law School’s Human Rights Clinic and at the invitation of the Congolese government and civil society groups, the Center helped complete a review of mining contracts in this poverty-stricken, yet mineral-rich country. Other activities aimed at advancing and protecting human rights included monitoring situations in the Middle East, supporting human rights defenders, and working to strengthen the new U.N. Human Rights Council.

**Conflict Resolution Program**

As part of the Carter Center’s ongoing effort to help Liberia recover from its 14-year civil war, the Conflict Resolution Program expanded its access-to-justice project in Liberia to cover more than half of the country. Working with the ministries of Justice and Internal Affairs, the Center has strengthened formal and informal justice systems and provided ordinary Liberians with a greater understanding of the law and their rights. In eight rural counties, the Center supports community organizations to conduct public education dramas, discussions, and radio programs and has trained community legal advisers to offer informal legal advice and mediation. The program also works with traditional chiefs and leaders of women’s groups to help them operate within the law, including those that counter gender-based violence and promote property rights for women.

In Liberia’s capital, Monrovia, the Center has helped create a gender-based violence unit within the Ministry of Justice and supports a full-time senior lawyer to assist the minister. The Center also helps train judges, magistrates, prosecutors, and public defenders.

In the Middle East, the Center explored three narrowly interrelated windows of opportunity: the Israeli-Palestinian conflict, including the internal Palestinian conflict; Lebanon; and Syria. In all three areas, President Carter made visits, and staff monitored new developments through frequent field visits to the three countries and territories and followed up leads aiming to build concrete initiatives through consultations with political stakeholders, experts, and civil society partners.

**Americas Program**

Responding to growing demand from Latin American citizens for expanded political, civil, and
social citizenship rights, the program contributes to the collective protection and promotion of meaningful democracy in the Western Hemisphere.

The program monitored Ecuador’s progress toward creating a new constitution in 2007–2008. The Center first observed the country’s September 2007 constituent assembly election, then issued monthly reports on the steps the assembly had taken to draft a constitution. In September 2008, the Center sent a small team to observe the constitutional referendum in which citizens voted on the new constitution. The Center also facilitated dialogue between key civil society actors from Colombia and Ecuador to improve bilateral relations and carried out an analysis to help determine public policy priorities for development in the impoverished northern border region.

Amid worries in Nicaragua that political openness and space for debate are shrinking, The Carter Center, in partnership with the National Democratic Institute, sponsored a series of workshops to promote accuracy and access for local journalists covering municipal elections. The Center also distributed a statement signed by 17 members and advisers of the Friends of the Inter-American Democratic Charter to encourage Nicaragua President Daniel Ortega to promote fairness in the electoral process. In Bolivia, the Center worked to help change a culture of conflict to a culture of conflict management through training in conflict resolution for government, civic groups, and the media.

In February 2008, The Carter Center hosted the International Conference on the Right to Public Information, gathering more than 125 representatives from 40 countries to critically examine the field of access to information and identify the steps for effective creation and implementation of associated laws.

China Program

While continuing to monitor local elections and foster better governance in Chinese villages, the program is expanding its role in helping to open Chinese society. New projects focus on rural and urban community building, civic education about rights and laws, and citizen participation in politics.

In cooperation with China’s Ministry of Civil Affairs, the Center is working to expand channels for civic participation and build volunteer corps in rural communities. In urban areas, the program is collaborating with local nongovernmental organizations to address the needs of homeowners left out of local decision making.

Utilizing its experience helping governments around the world be more transparent, the Center is providing technical advice and training to local Chinese governments implementing new regulations that give citizens access to government information.

Meanwhile, Web sites sponsored by The Carter Center remain an important portal for political reform in China, offering a platform to debate current affairs (www.chinaelections.org in Chinese and www.chinaelections.net in English). The program also maintains the Chinese-language National Information Network on Villager Self-Government (www.chinarural.org), which facilitates national and global exchange on grassroots democracy.
For Chinese, a Chance to See Democracy Up Close

For a decade, The Carter Center has helped China standardize procedures for its village-level elections in more than 600,000 communities. On Nov. 2, 2008, a delegation of Chinese officials and scholars came to the United States to witness our presidential elections firsthand.

The delegation met with government officials and political party leaders and learned about electronic voting technology in addition to visiting polling stations in San Francisco and Washington, D.C. This was the fifth time the Center had hosted a Chinese group on election day. To form the delegation, the Center invited officials from the China Ministry of Civil Affairs, which is responsible for carrying out village-level elections, and scholars from China doing research in the area of comparative politics.

“While an election is only one part of the political institution, this election study mission presents us with various aspects of your political system: cultural, historical, and socioeconomic,” said Xu Jialiang of Beijing Normal University.

Two members of a Carter Center delegation that included officials and scholars from China review their notes as they watch U.S. citizens vote in the Nov. 2, 2008, elections in Washington, D.C.
Guinea Worm Eradication Program

With only a few thousand of the original 3.5 million estimated cases remaining, the Carter Center-led campaign to eradicate Guinea worm disease is close to making the disease only the second in history to be completely eliminated from earth and the first to be eradicated without the use of a vaccine or curative drug. The campaign has made great progress in recent years with cases steadily decreasing: In 2006, there were 25,217 reported cases, followed in 2007 with 9,585 reported cases, and fewer than 5,000 cases in 2008. A critical boost in the form of a $40 million challenge grant from the Bill and Melinda Gates Foundation in 2008 will help finish this historic effort, because the last cases—where the disease is most entrenched—are often the most difficult to eliminate.

As of 2008, only six Guinea worm-endemic countries remained: Sudan, Ghana, Mali, Ethiopia, Nigeria, and Niger. Two of the six—Nigeria and Niger—already may have seen their last cases of the disease. Today, southern Sudan, northern Ghana, and eastern Mali are the primary concentration of eradication efforts. Both the Ghanaian and Sudanese programs, which together account for the vast majority of all remaining cases, have recently achieved individual milestones, slashing cases by more than half since 2006. A waterborne disease,
Foot Pumps to Fight Guinea Worm

Following a devastating outbreak of Guinea worm disease in 2007 in Ghana, program staff ramped up efforts by promoting innovative ways to stop the nearly eradicated disease.

Today, at the Dukanani dam, in a remote area of Ghana’s Northern Region, foot-powered pumps, originally designed to help farmers irrigate their crops, are helping to prevent Guinea worm disease. Cloth filters attached to the pumps’ spouts ensure that community members bring home water free of the parasite that causes the disease.

In addition, the pumps allow community members to gather water without stepping into it, another preventive measure. A person with an emerging Guinea worm who enters a community’s drinking water source will contaminate it with new larvae. Due to increased vigilance, Guinea worm cases in Ghana have dropped 85 percent, from 3,358 cases in 2007 to just 501 cases in 2008.
1 Week, 2 Diseases, 5 Million Ethiopians

Armed with antibiotics, testing kits, and health education materials, some 13,000 health workers, volunteers, Carter Center staff, and Lions Clubs members set out Nov. 17, 2008, for a weeklong campaign to reach 5 million Ethiopians in the region of western Amhara. The goal of this first-ever Ethiopian “Maltra” week—the word a combination of “malaria” and “trachoma”—was to provide health education on trachoma and malaria prevention, treat the population with antibiotics for trachoma, and test those with fever for malaria infection, treating the positive for malaria.

Teams of four began working in their home villages at central locations, then made door-to-door visits to catch missing households. Vans equipped with video screens and loudspeakers made their way through village streets, broadcasting prevention and treatment messages.

This event reached 4.8 million people, making an unprecedented impact in the number of people who received treatment and education in such a short time.
Guinea worm is transmitted only by drinking contaminated water and is prevented primarily through the filtering of all household drinking water.

**River Blindness Program**

The Carter Center fights river blindness, also known as onchocerciasis, in 11 countries in Latin America and Africa. Although widespread in Africa, the disease is found only in remote pockets of six countries in Latin America, making it possible to eliminate onchocerciasis from the Western Hemisphere. For 2008, four of the original 13 endemic areas in Latin America no longer required mass drug treatment and are under surveillance to ensure the disease is no longer being transmitted. Only Brazil and Venezuela currently report active cases of eye infection. The current goal—issued by Carter Center partner Pan American Health Organization in 2008—is to interrupt disease transmission in the Western Hemisphere by 2012.

River blindness is spread by the bites of small black flies that breed near rapidly flowing streams and rivers. Onchocerciasis and the eye damage and blindness it may cause can be prevented through treatment with the drug Mectizan®, donated by Merck & Co., Inc. The Center’s River Blindness Program and its partners, including the Lions Clubs International Foundation, have distributed more than 110 million Mectizan treatments in Africa and Latin America since 1996.

**Trachoma Control Program**

A bacterial eye infection, trachoma is the greatest cause of preventable blindness worldwide, disproportionately affecting women and children. The key to preventing the infection in communities is a four-pronged approach endorsed by the World Health Organization called the SAFE strategy: surgery, antibiotics, facial cleanliness, and environmental improvement. The Center’s research has shown that communities that are able to implement all four parts of the strategy benefit the most. The Carter Center and its partners, including Lions Clubs International Foundation and the Conrad N. Hilton Foundation, have supported 33,000 eyelid surgeries, dispensed more than 13 million doses of the antibiotic Zithromax® (donated by Pfizer Inc), and helped build 585,000 latrines. Latrines play a major role in environmental improvement by limiting the breeding opportunities of the flies that transmit the disease. Through health education, the program stresses the importance of clean faces, which deter the flies from landing near the eyes and spreading the bacteria.

In 2008, with support from The Carter Center and other organizations, Ghana became the first sub-Saharan African country to eliminate trachoma.
as a public health problem. The Center continues to focus on increasing sustainability and integrating trachoma interventions with other health services in six African countries.

**Lymphatic Filariasis Elimination Program**

The Carter Center-assisted Lymphatic Filariasis Elimination Program in Nigeria provides hope for millions of people affected by this disfiguring disease. Transmitted by the bites of mosquitoes, lymphatic filariasis can cause elephantiasis—a swelling of limbs or genitalia—that can lead to severe social stigma. Since 2000, the Center has fought lymphatic filariasis in Nasarawa and Plateau states through health education and more than 22 million annual single-dose mass drug treatments of albendazole (donated by GlaxoSmithKline) given in combination with Mectizan® (donated by Merck & Co., Inc.). In addition, the program has distributed a limited number of long-lasting insecticidal bed nets in both Nigerian states to protect those at risk from the bites of infected mosquitoes.

**Schistosomiasis Control Program**

In 2008, the Carter Center-assisted Schistosomiasis Control Program celebrated the delivery of 1 million praziquantel treatments in Nigeria’s Delta, Nasarawa, and Plateau states—more than five times the amount distributed in 2007. (The praziquantel was donated by E-Merck via the World Health Organization.) In addition, in many areas the program implemented a drug distribution technique known as triple-drug administration, in which treatments for river blindness, lymphatic filariasis, and schistosomiasis were combined, resulting in better resource and health staff efficiency. Approximately 22 million Nigerians, including 16 million children, are affected by schistosomiasis. In partnership with Nigeria’s health authorities, the Carter Center-assisted program remains the only initiative treating the disease in Africa’s most populous country. A parasitic infection that causes anemia, bladder dysfunction, kidney and liver disease, and impaired growth and learning ability in children, schistosomiasis is contracted while bathing or swimming in water contaminated with the parasite. Schistosomiasis can be prevented and controlled with a single, annual dose of the drug praziquantel.

**Ethiopia Public Health Training Initiative**

One of the greatest difficulties in addressing the staggering health challenges in Africa is the shortage of health care workers serving the continent. With funding from the U.S. Agency for International
Long Fight Brings Parity for Mental Health Care

After more than 35 years of fighting for equal treatment for mental illnesses in our health care system, former First Lady Rosalynn Carter welcomed the news in early October 2008 that Congress had approved mental health parity legislation.

“This was a major victory for millions of people who long have been discriminated against because they have a mental illness or substance-use disorder,” Mrs. Carter said. “Congress has made an important statement that these diseases should be treated like any other physical illness. I hope this will be the beginning of the end of stigma against people with mental illnesses.”

Most health plans currently provide less coverage for mental health care, setting higher deductibles and limiting treatment. Beginning Jan. 1, 2010, the new law will require health plans to lift such restrictions and make it easier for people to seek treatment. The new parity legislation does not pre-empt state laws with even more expanded coverage.

Under Mrs. Carter’s leadership, the Carter Center’s Mental Health Program works to reduce the stigma of mental illnesses and promote policy change.

Mrs. Carter speaks in favor of the Wellstone Act before a House Education and Labor Subcommittee in July 2007. Similar legislation passed in October 2008 ensuring that mental health and addiction patients are treated no differently than other medical or surgical patients.
Development, the Ethiopia Public Health Training Initiative (EPHTI) works in close collaboration with Ethiopia’s Ministry of Health, Ministry of Education, and seven Ethiopian universities to boost the number of health care providers who can serve the country and who are needed particularly in rural areas. The Carter Center and partners have developed workshops and curricula to help train thousands of health care workers, improving health care delivery for 75 million Ethiopians. The program has made major progress since its inception: More than half a million copies of approximately 220 health learning materials have been produced, and more than 8,500 health sciences students have graduated from universities assisted by EPHTI since its inception. Future program goals include helping other interested African countries adapt the program for their own public health systems.

Malaria Control Program

Building on a community-based health care network in Ethiopia currently treating river blindness and trachoma, the Center is assisting this second-largest nation in sub-Saharan Africa to protect all 50 million Ethiopians at risk for contracting malaria by helping distribute long-lasting insecticidal bed nets. At the government of Ethiopia’s invitation, the Center purchased and distributed 3 million bed nets in record time in 2007. In 2008, the Center assisted the national program in conducting a survey to measure the impact of the countrywide mass bed net distribution. The results indicate that the average number of insecticidal bed nets per household in the Carter Center’s target areas, the three areas of Ethiopia most at risk for malaria, increased fourfold, and the proportion of households with at least one treated bed net has tripled. These families will be less likely to suffer from this devastating and often lethal parasitic infection. The Carter Center also has expanded the Malaria Control Program to a border community in Haiti and the Dominican Republic.
Agriculture Program

More than 820 million people in the world are hungry and malnourished, and 10 million people will die every year from malnutrition and hunger-related diseases. Since 1986, The Carter Center, in partnership with national ministries of agriculture and the Sasakawa Africa Association, has worked in 15 sub-Saharan African countries, helping more than 8 million small-scale farmers double or triple crop yields in countries where malnutrition is a constant threat. In 2008, the Agriculture Program launched a large-scale extension project in its focus countries of Ethiopia, Mali, Nigeria, and Uganda. In response to high food prices in Africa, The Carter Center is assisting farmers in the countries to grow rice or improve the quality of their rice, a food staple of which African countries do not produce enough for self-sufficiency and that has become increasingly expensive to import.

Mental Health Program

In 2008, the Carter Center’s Mental Health Program celebrated major advances in reducing stigma and discrimination against mental illnesses. Former First Lady Rosalynn Carter, who founded the Mental Health Program and continues to help guide its agenda, welcomed the news in October 2008 that Congress had approved mental health parity legislation that will make it easier for people with mental illnesses to seek treatment in the United States.

Meanwhile, the Rosalynn Carter Mental Health Journalism Fellowship Program awarded its 98th fellowship since the program began. In addition to its history of training journalists in the United States, South Africa, and New Zealand, the program awarded its first two competitive fellowships in Romania. The program has been instrumental in improving the quality and quantity of reporting on mental illnesses in major media.

Also, in November 2008, more than 200 leaders from the mental health community gathered at the 24th Annual Rosalynn Carter Symposium on Mental Health Policy to set an agenda for improving the current policies concerning children’s mental health.
Two women of the lower Dalit caste in Nepal break bricks. The Nepal election in April 2008, observed by The Carter Center, marked the beginning of a new government for the country in which marginalized groups, such as the Dalits, will have a voice.
The work of The Carter Center depends on the thoughtful philanthropy of donors and partners around the globe. This generous group of individuals, foundations, corporations, and governments join with the Center in a commitment to building a better world.

More than 141,000 donors contributed more than $195 million in cash, pledges, and in-kind gifts in 2007–2008 in support of the Center’s peace and health programs.

This fiscal year included a number of important milestones for the Center’s health programs, with the 10 millionth dose of Zithromax® dispensed in the fight against trachoma, and the 100 millionth dose of Mectizan® delivered for the treatment and prevention of river blindness. These achievements would not have been possible without the valuable in-kind support of two of our corporate pharmaceutical partners, Pfizer Inc and Merck & Co., Inc. The year also marked the 10th anniversary of GlaxoSmithKline’s generous donation of albendazole to support the global elimination of lymphatic filariasis.

Challenge grants from the John P. Hussman Foundation provided crucial leadership in encouraging support for the Guinea Worm Eradication Program and the Malaria Control Program. According to Dr. John P. Hussman, “Being a charitable partner with The Carter Center offers wonderful opportunities to help others. The Carter Center has an unparalleled reputation, the stature to work directly with foreign governments to reach people in need, and the ability to secure generous donations from pharmaceutical companies, all of which multiply the impact of our charitable gifts. Clear-sighted direction, expertise, and concern for humanity permeate The Carter Center from its leadership to its capable staff and volunteers.”

The Center’s peace programs received notable support from a range of donors. The government of the United Kingdom provided more than $1.7 million in support of our election observation work in Ghana, Nepal, and Sudan through its Department for International Development and Foreign and Commonwealth Office. The governments of Denmark, Belgium, Canada, and the United States provided additional major support for election monitoring. Humanity United gifted $1 million to the Conflict Resolution Program’s Liberia Rule of Law project, and the Open Society Institute invested $125,000 in the Center’s Americas Program in support of democratic transformation in Bolivia and our access to information initiative.

The government of Ireland has been a dedicated partner of the Center’s peace efforts since 2005. Ireland’s international development assistance program, Irish Aid, has supported the Center with a total of more than $3 million provided for election monitoring, democratic election standards, and the Human Rights Defenders Policy Forum. During 2008, Irish Aid provided a significant grant in support of our core election work.

Jim and Casey Margard are longtime supporters of the Center’s work, as members of both the Ambassadors Circle and Legacy Circle and also as program donors. In Casey Margard’s words, “The Margard family is delighted to support the Center in its commitment to fighting disease and advancing democracy and human rights around the world. Strong global and local partnerships, top-notch staff and interns, tireless dedication, a mission of compassion, and a focus on health, peace, and human rights: It’s these qualities and values that move us to give to the Center year after year.”

These partnerships, along with numerous others, advance the Center’s mission and capacity to wage peace, fight disease, and build hope for all people. We are deeply thankful and honored to work with each of our many donor partners, and we hope you will join us in celebrating the impact of their efforts.
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Members of the Legacy Circle provide support through their estate and financial planning.

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Mr. and Mrs. Charles W.
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Ms. Dana Hie
The Carter Center and the Jimmy Carter Library and Museum were built in large measure thanks to the early leadership and financial support of the Carter Center Founders.
Children play on the streets of Boaco, Nicaragua. In 2008, The Carter Center held workshops in Nicaragua for journalists to assist them in covering municipal elections objectively, following concerns that political debate is being stifled in the country.
August 31, 2008 and 2007

Independent Auditors’ Report

The Board of Trustees
The Carter Center, Inc.

We have audited the accompanying consolidated statements of financial position of The Carter Center, Inc. and subsidiary (CCI) as of August 31, 2008 and 2007, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended. These consolidated financial statements are the responsibility of CCI’s management. Our responsibility is to express an opinion on these consolidated 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 audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of CCI’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of The Carter Center, Inc. and subsidiary as of August 31, 2008 and 2007, and the changes in their net assets and their cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

KPMG LLP
March 18, 2009
Consolidated Statements of Financial Position

August 31, 2008 and 2007

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
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<tbody>
<tr>
<td><strong>Assets</strong></td>
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<td></td>
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<tr>
<td>Cash and cash equivalents</td>
<td>$2,513,729</td>
<td>9,661,471</td>
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<td>Short-term investments</td>
<td>31,875,244</td>
<td>10,205,285</td>
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<td>Accounts receivable:</td>
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<tr>
<td>Due from Federal government</td>
<td>1,957,628</td>
<td>1,506,727</td>
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<td>Other</td>
<td>249,289</td>
<td>253,257</td>
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<tr>
<td>Total accounts receivable</td>
<td>2,206,917</td>
<td>1,759,984</td>
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<td>Contributions receivable, net (note 3)</td>
<td>29,379,704</td>
<td>44,004,152</td>
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<td>Inventory (note 4)</td>
<td>69,995,443</td>
<td>20,330,166</td>
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<tr>
<td>Investments (notes 5 and 7)</td>
<td>377,917,910</td>
<td>376,329,441</td>
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<td>Property, plant, and equipment, net (note 6)</td>
<td>8,570,339</td>
<td>8,996,870</td>
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<td>Artwork</td>
<td>2,127,715</td>
<td>2,113,215</td>
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<tr>
<td>Total assets</td>
<td>$524,587,001</td>
<td>473,400,584</td>
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</tbody>
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|                             |             |             |
| **Liabilities and Net Assets** |           |             |
| Liabilities:                |             |             |
| Accounts payable and accrued expenses | $2,623,170 | 3,146,496   |
| Grant payable (note 14)     | 3,463,872   | 2,000,000   |
| Deferred revenue            | 6,592,750   | 1,434,424   |
| Annuity obligations (note 7) | 3,608,085   | 2,869,314   |
| Total liabilities           | 16,287,877  | 9,450,234   |
| Net assets (note 11):       |             |             |
| Unrestricted                | 286,401,842 | 273,603,990 |
| Temporarily restricted      | 100,272,490 | 71,044,516  |
| Permanently restricted      | 121,624,792 | 119,301,844 |
| Total net assets            | 508,299,124 | 463,950,350 |

| Commitments and contingencies (note 14) |             |             |
| Total liabilities and net assets       | $524,587,001| 473,400,584 |

See accompanying notes to consolidated financial statements.
Consolidated Statement of Activities

Year ended August 31, 2008 (with comparative totals for 2007)

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>2008</th>
<th>Totals</th>
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<td><strong>Revenue and support:</strong></td>
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<tr>
<td>Contributions and grants:</td>
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<td>Operating</td>
<td>$ 34,140,034</td>
<td>807,998</td>
<td>—</td>
<td>34,948,032</td>
<td>36,728,496</td>
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<td>Programs:</td>
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<td>Health</td>
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<td>9,392,354</td>
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<td>14,075,205</td>
<td>28,363,560</td>
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<td>Peace</td>
<td>4,338,310</td>
<td>2,672,050</td>
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<td>7,010,360</td>
<td>6,214,004</td>
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<td>Cross-program</td>
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<td>1,082,978</td>
<td>—</td>
<td>1,082,978</td>
<td>3,738,176</td>
</tr>
<tr>
<td>In-kind gifts (note10):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>—</td>
<td>134,907,646</td>
<td>—</td>
<td>134,907,646</td>
<td>85,336,893</td>
</tr>
<tr>
<td>Peace</td>
<td>—</td>
<td>1,061,492</td>
<td>—</td>
<td>1,061,492</td>
<td></td>
</tr>
<tr>
<td>Cross-program</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>41,447</td>
</tr>
<tr>
<td>Operating</td>
<td>254,515</td>
<td>—</td>
<td>—</td>
<td>254,515</td>
<td>257,428</td>
</tr>
<tr>
<td>Endowment</td>
<td>—</td>
<td>—</td>
<td>2,322,948</td>
<td>2,322,948</td>
<td>507,509</td>
</tr>
<tr>
<td><strong>Total contributions and grants</strong></td>
<td>43,415,710</td>
<td>149,924,518</td>
<td>2,322,948</td>
<td>195,663,176</td>
<td>161,187,513</td>
</tr>
<tr>
<td>Endowment fund earnings</td>
<td>17,947,949</td>
<td>247,134</td>
<td>—</td>
<td>18,195,083</td>
<td>16,139,732</td>
</tr>
<tr>
<td>Appreciation (depreciation) of endowment investments, net</td>
<td>(24,750,406)</td>
<td>—</td>
<td>—</td>
<td>(24,750,406)</td>
<td>32,448,175</td>
</tr>
<tr>
<td>Facilities use income</td>
<td>357,461</td>
<td>—</td>
<td>—</td>
<td>357,461</td>
<td>363,755</td>
</tr>
<tr>
<td>Interest and investment income</td>
<td>1,085,213</td>
<td>179,837</td>
<td>—</td>
<td>1,265,050</td>
<td>1,194,087</td>
</tr>
<tr>
<td><strong>Total revenue and support</strong></td>
<td>159,179,442</td>
<td>29,227,974</td>
<td>2,322,948</td>
<td>190,730,364</td>
<td>211,333,262</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>119,020,343</td>
<td>—</td>
<td>—</td>
<td>119,020,343</td>
<td>133,221,853</td>
</tr>
<tr>
<td>Peace</td>
<td>8,967,981</td>
<td>—</td>
<td>—</td>
<td>8,967,981</td>
<td>7,529,368</td>
</tr>
<tr>
<td>Cross-program</td>
<td>2,777,572</td>
<td>—</td>
<td>—</td>
<td>2,777,572</td>
<td>3,888,048</td>
</tr>
<tr>
<td>Fund-raising</td>
<td>9,544,816</td>
<td>—</td>
<td>—</td>
<td>9,544,816</td>
<td>9,182,635</td>
</tr>
<tr>
<td>General and administrative</td>
<td>6,070,878</td>
<td>—</td>
<td>—</td>
<td>6,070,878</td>
<td>5,954,765</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>146,381,590</td>
<td>—</td>
<td>—</td>
<td>146,381,590</td>
<td>159,776,669</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td>12,797,852</td>
<td>29,227,974</td>
<td>2,322,948</td>
<td>44,348,774</td>
<td>51,556,593</td>
</tr>
<tr>
<td><strong>Net assets at beginning of year</strong></td>
<td>273,603,990</td>
<td>71,044,516</td>
<td>119,301,844</td>
<td>463,950,350</td>
<td>412,393,757</td>
</tr>
<tr>
<td><strong>Net assets at end of year</strong></td>
<td>$286,401,842</td>
<td>100,272,490</td>
<td>121,624,792</td>
<td>508,299,124</td>
<td>463,950,350</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
## Consolidated Statement of Activities

### Year ended August 31, 2007

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Totals 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue and support:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions and grants:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating</td>
<td>$ 35,942,525</td>
<td>785,971</td>
<td>—</td>
<td>36,728,496</td>
</tr>
<tr>
<td>Programs:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>5,970,111</td>
<td>22,393,449</td>
<td>—</td>
<td>28,363,560</td>
</tr>
<tr>
<td>Peace</td>
<td>4,670,351</td>
<td>1,543,653</td>
<td>—</td>
<td>6,214,004</td>
</tr>
<tr>
<td>Cross-program</td>
<td>—</td>
<td>3,738,176</td>
<td>—</td>
<td>3,738,176</td>
</tr>
<tr>
<td>In-kind gifts (note 10):</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>—</td>
<td>85,336,893</td>
<td>—</td>
<td>85,336,893</td>
</tr>
<tr>
<td>Cross-program</td>
<td>—</td>
<td>41,447</td>
<td>—</td>
<td>41,447</td>
</tr>
<tr>
<td>Operating</td>
<td>257,428</td>
<td>—</td>
<td>—</td>
<td>257,428</td>
</tr>
<tr>
<td>Endowment</td>
<td>—</td>
<td>—</td>
<td>507,509</td>
<td>507,509</td>
</tr>
<tr>
<td><strong>Total contributions and grants</strong></td>
<td>46,840,415</td>
<td>113,839,589</td>
<td>507,509</td>
<td>161,187,513</td>
</tr>
<tr>
<td>Endowment fund earnings</td>
<td>15,940,775</td>
<td>198,957</td>
<td>—</td>
<td>16,139,732</td>
</tr>
<tr>
<td>Appreciation of endowment investments, net</td>
<td>32,448,175</td>
<td>—</td>
<td>—</td>
<td>32,448,175</td>
</tr>
<tr>
<td>Facilities use income</td>
<td>363,755</td>
<td>—</td>
<td>—</td>
<td>363,755</td>
</tr>
<tr>
<td>Interest and investment income</td>
<td>824,203</td>
<td>369,884</td>
<td>—</td>
<td>1,194,087</td>
</tr>
<tr>
<td>Net assets released from restrictions:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>109,486,268</td>
<td>(109,486,268)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Peace</td>
<td>1,291,986</td>
<td>(1,291,986)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Cross-program</td>
<td>1,449,142</td>
<td>(1,449,142)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Operating</td>
<td>1,534,135</td>
<td>(1,534,135)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total revenue and support</strong></td>
<td>210,178,854</td>
<td>646,899</td>
<td>507,509</td>
<td>211,333,262</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>133,221,853</td>
<td>—</td>
<td>—</td>
<td>133,221,853</td>
</tr>
<tr>
<td>Peace</td>
<td>7,529,368</td>
<td>—</td>
<td>—</td>
<td>7,529,368</td>
</tr>
<tr>
<td>Cross-program</td>
<td>3,888,048</td>
<td>—</td>
<td>—</td>
<td>3,888,048</td>
</tr>
<tr>
<td>Fund-raising</td>
<td>9,182,635</td>
<td>—</td>
<td>—</td>
<td>9,182,635</td>
</tr>
<tr>
<td>General and administrative</td>
<td>5,954,765</td>
<td>—</td>
<td>—</td>
<td>5,954,765</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>159,776,669</td>
<td>—</td>
<td>—</td>
<td>159,776,669</td>
</tr>
<tr>
<td>Clarification of donor intent (note 2(l))</td>
<td>—</td>
<td>2,000,000</td>
<td>(2,000,000)</td>
<td>—</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td>50,402,185</td>
<td>2,646,899</td>
<td>(1,492,491)</td>
<td>51,556,593</td>
</tr>
<tr>
<td><strong>Net assets at beginning of year</strong></td>
<td>223,201,805</td>
<td>68,397,617</td>
<td>120,794,335</td>
<td>412,393,757</td>
</tr>
<tr>
<td><strong>Net assets at end of year</strong></td>
<td>$273,603,990</td>
<td>71,044,516</td>
<td>119,301,844</td>
<td>463,950,350</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
## Consolidated Statements of Cash Flows

### Years ended August 31, 2008 and 2007

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$44,348,774</td>
<td>51,556,593</td>
</tr>
<tr>
<td><strong>Adjustments to reconcile change in net assets to net cash provided by operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>882,940</td>
<td>889,930</td>
</tr>
<tr>
<td>(Appreciation) depreciation of endowment investments, net</td>
<td>24,750,406</td>
<td>(32,448,175)</td>
</tr>
<tr>
<td>Donated artwork</td>
<td>(14,500)</td>
<td>(26,150)</td>
</tr>
<tr>
<td>Permanently restricted contributions</td>
<td>(2,322,948)</td>
<td>(507,509)</td>
</tr>
<tr>
<td>Net change in inventory balances due to noncash contributions and distributions</td>
<td>(49,665,277)</td>
<td>(1,321,338)</td>
</tr>
<tr>
<td><strong>Changes in operating assets and liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>(446,933)</td>
<td>264,897</td>
</tr>
<tr>
<td>Contributions receivable, net of permanently restricted</td>
<td>14,474,019</td>
<td>(1,107,528)</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses, deferred revenue, and annuity obligations</td>
<td>5,297,534</td>
<td>1,439,530</td>
</tr>
<tr>
<td>Grant payable</td>
<td>1,463,872</td>
<td>2,000,000</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>38,767,887</td>
<td>20,740,250</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property and equipment, net of related payables</td>
<td>(380,172)</td>
<td>(261,027)</td>
</tr>
<tr>
<td>(Purchase) sale of short-term investments</td>
<td>(21,669,959)</td>
<td>10,063,415</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(33,445,523)</td>
<td>(33,816,716)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>7,106,648</td>
<td>7,925,236</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>(48,389,006)</td>
<td>(16,089,092)</td>
</tr>
<tr>
<td><strong>Cash flows from financing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Permanently restricted contributions</td>
<td>2,322,948</td>
<td>507,509</td>
</tr>
<tr>
<td>Decrease in permanently restricted contributions receivable</td>
<td>150,429</td>
<td>1,333,206</td>
</tr>
<tr>
<td><strong>Net cash provided by financing activities</strong></td>
<td>2,473,377</td>
<td>1,840,715</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>(7,147,742)</td>
<td>6,491,873</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at beginning of year</strong></td>
<td>9,661,471</td>
<td>3,169,598</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of year</strong></td>
<td>$2,513,729</td>
<td>9,661,471</td>
</tr>
</tbody>
</table>

### Supplemental disclosure:

Property, plant, and equipment totaling $76,237 and $58,845 were included in accounts payable and accrued expenses at August 31, 2008 and 2007, respectively.

*See accompanying notes to consolidated financial statements.*
# Consolidated Statement of Functional Expenses

**Year ended August 31, 2008 (with comparative totals for 2007)**

<table>
<thead>
<tr>
<th>Program expenses</th>
<th>Supporting expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>Supporting expenses</td>
</tr>
<tr>
<td>Peace</td>
<td>Cross-program</td>
</tr>
<tr>
<td></td>
<td>Salaries</td>
</tr>
<tr>
<td></td>
<td>$ 7,942,345</td>
</tr>
<tr>
<td>Consulting</td>
<td>2,035,809</td>
</tr>
<tr>
<td>Communications</td>
<td>1,580,364</td>
</tr>
<tr>
<td>Services</td>
<td>296,734</td>
</tr>
<tr>
<td>Office and equipment</td>
<td>1,299,200</td>
</tr>
<tr>
<td>Vehicles</td>
<td>3,953,112</td>
</tr>
<tr>
<td>Travel/meetings</td>
<td>5,235,530</td>
</tr>
<tr>
<td>Interventions</td>
<td>92,870,241</td>
</tr>
<tr>
<td>Other</td>
<td>504,435</td>
</tr>
<tr>
<td>Grants</td>
<td>1,900,524</td>
</tr>
<tr>
<td></td>
<td>117,618,294</td>
</tr>
<tr>
<td>Common area and depreciation</td>
<td>340,557</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$117,958,851</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.

---

# Consolidated Statement of Functional Expenses

**Year ended August 31, 2007**

<table>
<thead>
<tr>
<th>Program expenses</th>
<th>Supporting expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>Supporting expenses</td>
</tr>
<tr>
<td>Peace</td>
<td>Cross-program</td>
</tr>
<tr>
<td></td>
<td>Salaries</td>
</tr>
<tr>
<td></td>
<td>$ 6,841,927</td>
</tr>
<tr>
<td>Consulting</td>
<td>1,921,670</td>
</tr>
<tr>
<td>Communications</td>
<td>1,720,160</td>
</tr>
<tr>
<td>Services</td>
<td>464,135</td>
</tr>
<tr>
<td>Office and equipment</td>
<td>3,496,917</td>
</tr>
<tr>
<td>Vehicles</td>
<td>5,320,708</td>
</tr>
<tr>
<td>Travel/meetings</td>
<td>4,795,077</td>
</tr>
<tr>
<td>Interventions</td>
<td>106,361,168</td>
</tr>
<tr>
<td>Other</td>
<td>470,159</td>
</tr>
<tr>
<td>Grants</td>
<td>1,507,597</td>
</tr>
<tr>
<td></td>
<td>132,899,518</td>
</tr>
<tr>
<td>Common area and depreciation</td>
<td>322,335</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$133,221,853</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
1. Organization and Operation

The Carter Center, Inc. (CCI), formerly known as Carter Presidential Library, Inc. and Carter Presidential Center, Inc., was organized on October 26, 1981 under the laws of the State of Georgia as a not-for-profit corporation to be operated exclusively for charitable and educational purposes.

CCI operates programmatically under two main action areas: Peace and Health. In addition, CCI has received broad-based support which is beneficial to all programs and is categorized as Cross-program.

Initiatives in Peace include preventing and resolving conflict, protecting basic human rights, promoting sustainable development, and monitoring elections in emerging democracies. The Health area strives to improve health in the United States and around the world. Initiatives include disease eradication and control and mental health reform. CCI operates field offices in various African and Latin American countries as needed to fulfill its programmatic objectives.

The board of trustees of CCI consists of President and Mrs. Carter, the president of Emory University, 9 members appointed by Emory University’s board of trustees, and 10 members appointed by President Carter and those trustees not appointed by Emory University’s board of trustees (Carter Center class of CCI trustees). Additionally, Emory University’s board of trustees has the authority to approve amendments to CCI’s articles of incorporation and bylaws and to approve the annual and capital budgets of CCI.

Carter Center of Emory University (CCEU) (an affiliate of CCI) is a department of Emory University which was established to assist with the operations of CCI’s programs. The financial data for CCEU is not included in these consolidated financial statements, as it is considered part of the Emory University reporting entity.

In 2006, the board of trustees of CCI approved the creation of a new supporting organization named The Carter Center Collaborative, Inc. (CCCI). CCCI was incorporated in the State of Georgia on May 8, 2006 and is tax-exempt under Section 501(c)(3) of the Internal Revenue Code (the Code). CCCI’s board of trustees consists solely of the executive committee of CCI’s board of trustees.

2. Summary of Significant Accounting Policies and Other Matters

a. Basis of Accounting

The consolidated financial statements of CCI have been prepared on the accrual basis of accounting.

b. Principles of Consolidation

The consolidated financial statements of CCI include the activity of CCCI, an affiliated not-for-profit corporation which support CCI’s mission through receipt of in-kind goods and services. All significant intercompany transactions are eliminated in consolidation.

c. Basis of Presentation

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of CCI and changes therein are classified and reported as follows:

- **Unrestricted Net Assets**—Net assets that are not subject to donor-imposed stipulations.
- **Temporarily Restricted Net Assets**—Net assets subject to donor-imposed stipulations that may or will be met either by actions of CCI and/or the passage of time.
- **Permanently Restricted Net Assets**—Net assets subject to donor-imposed stipulations that must be maintained permanently by CCI. Generally, the donors of these assets permit CCI to use all or part of the income earned on related investments for general or specific purposes.

d. Cash and Cash Equivalents

CCI’s cash equivalents represent liquid investments with an original maturity of three months or less.

e. Contributions

Contributions received, including unconditional promises to give, are recognized as revenue when assets or a donor’s unconditional commitment is received.

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Conditional promises to give are not included as support until the conditions are substantially met.

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes.
Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support.

f. Inventory
Inventory primarily consists of Mectizan tablets, which are used to treat onchocerciasis (river blindness), and Zithromax tablets and syrup, which are used for trachoma control. Inventory is received as an in-kind donation and is valued using the first-in, first-out method at fair value at the time of the gift.

g. Investments
Investments in the pooled endowment fund and pooled cash management fund are stated at fair value as determined by the custodian, Emory University. The fair value of publicly traded fixed income and equity securities is based upon quoted market prices and exchange rates, if applicable. Fair values for private partnership interests, real estate, and oil and gas properties held through limited partnerships or commingled funds, and marketable alternative investments (often referred to as hedge funds and typically in the form of limited partnerships) are not as readily determinable. Fair value for these investments is established based on either external events which substantiate a change in fair value or a reasonable methodology that exists to capture and quantify changes in fair value. In some instances, those changes in fair value may require the use of estimates. Accordingly, such values may differ from the amounts that would have been recorded had readily determinable fair values for these investments existed.

Investments in private partnership interests are valued using the most current information provided by the general partner. General partners typically value privately held companies at cost which approximates fair value or an adjusted value based on a recent arms' length transaction. Public companies are valued using quoted market prices and exchange rates, if applicable. Real estate partnerships and funds are valued based on appraisals of properties held and conducted by third-party appraisers retained by the general partner or investment manager. General partners of marketable alternatives provide values based on quoted market prices and exchange rates for publicly held securities and valuation estimates of derivative instruments.

CCI has exposure to a number of risks including interest rate, market and credit risks for both marketable and nonmarketable securities. Due to the level of risk exposure, it is possible that near-term valuation changes for investment securities may occur to an extent that could materially affect the amounts reported in CCI’s consolidated financial statements.

h. Property and Equipment
Property and equipment are stated at cost at date of acquisition, or fair value at date of donation in the case of gifts. Depreciation is provided over the estimated useful lives of the respective assets on a straight-line basis.

i. Artwork
CCI has capitalized works of art and collectibles received since its inception at the estimated fair value at the date of acquisition. Works of art with service potential that diminishes very slowly over time are not subject to depreciation.

j. Federal and Other Government Grants
Federal and other government grant revenue is recognized as unrestricted revenue and support to the extent that CCI incurs actual expenditures under program agreements with federal or other government agencies. Amounts recorded as accounts receivable due from the federal government are for program grant expenses incurred in advance of the receipt of funds. Funds received in advance of program grant expenses are recorded as deferred revenue in the consolidated statements of financial position.

As required by certain grant agreements, CCI discloses the receipt of €200,000 during the year ended August 31, 2008 from the Department of Foreign Affairs of Ireland related to support of CCI’s project entitled Defining and Building Consensus Democratic Elections.
Standards. CCI discloses the receipt of £100,000 and £75,000 during the year ended August 31, 2008 from the Department for International Development of the United Kingdom to support CCI’s observation of the elections in Nepal and core support of the Conflict Prevention Program, respectively.

CCI discloses the receipt of €70,000, €200,000, €191,000, and €200,000 during the year ended August 31, 2007 from the Department of Foreign Affairs of Ireland related to support of CCI projects entitled Human Rights Defenders Conference, Defining and Building Consensus Democratic Elections Standards, Strengthening the Rule of Law and Combating Impunity in Liberia, and core support for Election Monitoring, respectively. CCI discloses the receipt of £600,000 and £300,000 during the year ended August 31, 2007 from the Department for International Development of the United Kingdom to support CCI’s observation of the elections in the Democratic Republic of Congo and core support of the Conflict Prevention Program, respectively. Also during the year ended August 31, 2007, CCI received $300,000 from the Royal Danish Embassy in Nicaragua in support of the Mission to Observe the 2006 Nicaraguan Elections.

k. Donated Goods and Services

Donated materials and equipment, primarily medical supplies, are reflected in the consolidated statements of activities as contributions at their estimated fair values. Donated services are reflected as contributions if the following criteria are met: (1) the services received create or enhance nonfinancial assets or (2) the services require specialized skills, are provided by individuals possessing those skills, and would be purchased if not provided by donation. Donated services are recognized at fair value as the services are performed.

l. Clarification of Donor Intent

During 2007, CCI received clarification from a donor that a contribution previously received from this donor totaling $2 million was not intended to be a permanently restricted endowment gift as had previously been reflected in the consolidated financial statements. As such, CCI has reflected this clarification as a transfer from permanently restricted net assets to temporarily restricted net assets in the accompanying 2007 consolidated statement of activities to reflect the original donor intent.

m. Fair Value of Financial Instruments

The carrying amount of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, grants payable, and deferred revenue approximates fair value because of the relative terms and short maturity of these financial instruments. The carrying value of investments is fair value based on quoted market prices and fair value estimation techniques described in note 2(g). The carrying value of contributions receivable and annuity obligations is based on the present value of the estimated future cash flows.

n. Tax Status

CCI has received a determination letter from the Internal Revenue Service dated December 16, 1991 and CCCI has received a determination letter from the Internal Revenue Service dated March 22, 2007 indicating that it is recognized as an organization described in Section 501(c)(3) of the Code whereby only unrelated business income, as defined by Section 512(a) of the Code, is subject to federal income tax. Accordingly, no provision for income taxes has been made in the consolidated financial statements.

o. Reclassifications

Certain 2007 amounts have been reclassified to conform with the current year presentation.

p. Use of Estimates

The preparation of consolidated financial statements requires management to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Significant items subject to such estimates and assumptions include the useful lives of property, plant, and equipment, carrying values of contributions receivable and other receivables and inventory, fair values of investments and contributed items, and obligations under split-interest agreements and various employment arrangements. Actual results could differ from those estimates.

q. New Accounting Pronouncements

Through June 30, 2008, CCI’s management and investment of donor-restricted endowment funds was subject to the provisions of the Uniform Management
of Institutional Funds Act (UMIFA). In 2006, the Uniform Law Commission approved the model act, Uniform Prudent Management of Institutional Funds Act (UPMIFA) that serves as a guideline to states to use in enacting legislation. Among UPMIFA’s most significant changes is the elimination of UMIFA’s important concept of historic dollar value threshold, the amount below which an organization could not spend from the fund in favor of a more robust set of guidelines about what constitutes prudent spending.

Effective July 1, 2008, the State of Georgia enacted UPMIFA, the provisions of which apply to funds existing on or established after that date. Based on its interpretation of the provisions of UPMIFA, CCI has determined that retaining its existing policies regarding net asset classification of its donor-restricted endowment funds is appropriate based on accounting standards in effect as of August 31, 2008.

FASB Staff Position No. FAS 117-1, Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act and Enhanced Disclosures for All Endowments Funds (FSP), is effective for fiscal years ending after December 15, 2008. A key component of the FSP is a requirement to reclassify the portion of a donor-restricted endowment fund that is not classified as temporarily restricted net assets until appropriated for expenditure. CCI will adopt the FSP for the year ending August 31, 2009 which will require the August 31, 2008 consolidated financial statements to be retrospectively adjusted to reflect a reclassification of net assets from unrestricted to temporarily restricted. CCI does not believe this net asset reclassification will be operationally significant. Another key component of that FSP is a requirement for expanded disclosures for all endowments. These expanded disclosures are required in the fiscal year 2009 consolidated financial statements.

In September 2006, the FASB issued Statement of Financial Accounting Standards (SFAS) SFAS No. 157, Fair Value Measurements. This statement defines fair value and establishes a framework for measuring fair value in generally accepted accounting principles. In addition, SFAS No. 157 expands the disclosures regarding the use of fair value to measure assets and liabilities in interim and annual periods subsequent to initial recognition. The disclosures focus on the inputs used to measure fair value, the recurring fair value measurements using significant unobservable inputs, and the effect of the measurement on changes in net assets for the period. SFAS No. 157 will be effective for CCI as of September 1, 2008. CCI is currently evaluating the impact of adopting this standard.

In February 2007, the FASB issued SFAS No. 159, The Fair Value Option for Financial Assets and Financial Liabilities — Including an amendment of FASB Statement No. 115. This statement permits entities to choose to measure many financial instruments and certain other items at fair value. The objective is to reduce both complexity in accounting for financial instruments and the volatility in earnings caused by measuring related assets and liabilities differently. In addition, SFAS No. 159 establishes presentation and disclosure requirements designed to facilitate comparisons between entities that choose different measurement attributes for similar types of assets and liabilities. SFAS No. 159 will be effective for CCI as of September 1, 2008. CCI is currently evaluating the impact of adopting this standard.

r. Current Economic Environment

The recent economic downturn in the U.S. economy, which has not abated subsequent to August 31, 2008, might impact CCI in a number of ways. Some of the factors which may negatively impact CCI include, but are not limited to:

- Volatility in the commercial banking industry and related potential issues including, but not limited to, liquidity access, counterparty arrangements and short-term financing capacity;
- Inability of significant revenue sources to continue historical levels of philanthropic support and/or to perform relative to previous unconditional funding commitments; and
- Investment losses emerging subsequent to the date of these consolidated financial statements.

Any of the above factors, along with others both currently in existence or which may in light of current circumstances arise in the future, could have a material adverse impact on CCI’s consolidated financial position and operating results.
3. Contributions Receivable

Contributions receivable consists of the following at August 31, 2008 and 2007:

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporarily restricted:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>$19,140,922</td>
<td>32,569,489</td>
</tr>
<tr>
<td>Peace</td>
<td>1,085,238</td>
<td>626,981</td>
</tr>
<tr>
<td>Cross-program</td>
<td>2,111,646</td>
<td>2,476,120</td>
</tr>
<tr>
<td>Undesignated</td>
<td>1,640,026</td>
<td>2,779,302</td>
</tr>
<tr>
<td>Permanently restricted:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment</td>
<td>5,401,872</td>
<td>5,552,260</td>
</tr>
</tbody>
</table>

$29,379,704 44,004,152

The anticipated receipts of these receivables are as follows at August 31, 2008 and 2007:

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than one year</td>
<td>$17,187,932</td>
<td>20,921,439</td>
</tr>
<tr>
<td>One to five years</td>
<td>8,103,327</td>
<td>19,857,590</td>
</tr>
<tr>
<td>More than five years</td>
<td>8,045,915</td>
<td>8,087,457</td>
</tr>
<tr>
<td>Less unamortized discount</td>
<td>(3,957,470)</td>
<td>(4,862,334)</td>
</tr>
</tbody>
</table>

$29,379,704 44,004,152

Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of discounts is recorded as additional contribution revenue in accordance with donor-imposed restrictions on the contributions. Estimated future cash flows to be received after one year were discounted at rates ranging from 2.4% to 6%, based on the U.S. treasury bill rate in effect in the fiscal year in which the pledge was made. In the opinion of CCI’s management, all contributions receivable recorded at August 31, 2008 and 2007 are deemed fully collectible.

4. Inventory

Inventory at August 31, 2008 and 2007 is comprised of:

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medication:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mectizan</td>
<td>$6,318,750</td>
<td>9,900,897</td>
</tr>
<tr>
<td>Zithromax</td>
<td>63,662,909</td>
<td>9,888,952</td>
</tr>
<tr>
<td>Medical supplies</td>
<td>13,784</td>
<td>540,317</td>
</tr>
<tr>
<td></td>
<td>$69,993,443</td>
<td>20,330,166</td>
</tr>
</tbody>
</table>

5. Investments and Short-Term Investments

Short-term investments totaling $31,875,244 and $10,205,285 as of August 31, 2008 and 2007, respectively, relate to a claim on cash invested in a pooled cash management account at Emory University. As of August 31, 2008 and 2007, respectively, the cash management accounts were invested in a composite of bonds (29% and 48%), hedge funds (21% and 21%), and US 90-day treasury bills (50% and 31%).

CCI invests its endowment assets in a pooled investment fund managed by Emory University. As of August 31, 2008 and 2007, respectively, the pooled investment fund was invested in a composite of cash equivalents (2% and 3%), bonds (14% and 11%), equity holdings (30% and 41%), marketable alternatives (27% and 19%), private market investments (14% and 15%), marketable real estate (6% and 6%), and natural resources (7% and 5%).

CCI’s investments also include assets invested for its charitable gift annuities. These investments are presented in the accompanying consolidated statements of financial position at their fair values.

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pooled investment fund</td>
<td>$372,242,031</td>
<td>311,279,566</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>312,420</td>
<td>312,420</td>
</tr>
<tr>
<td>Fixed income securities</td>
<td>2,150,902</td>
<td>2,203,243</td>
</tr>
<tr>
<td>Equity securities</td>
<td>3,212,557</td>
<td>3,551,885</td>
</tr>
</tbody>
</table>

$377,917,910 317,347,114

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pooled investment fund</td>
<td>$371,228,265</td>
<td>285,515,394</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>171,537</td>
<td>171,537</td>
</tr>
<tr>
<td>Fixed income securities</td>
<td>1,995,831</td>
<td>2,010,221</td>
</tr>
<tr>
<td>Equity securities</td>
<td>2,933,808</td>
<td>2,691,243</td>
</tr>
</tbody>
</table>

$376,329,441 290,388,395
6. Property, Plant, and Equipment

The components of property, plant, and equipment at August 31, 2008 and 2007 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
<th>Estimated useful lives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$636,732</td>
<td>636,732</td>
<td>N/A</td>
</tr>
<tr>
<td>Buildings</td>
<td>16,293,041</td>
<td>16,293,041</td>
<td>30 years</td>
</tr>
<tr>
<td>Grounds and land improvements</td>
<td>410,467</td>
<td>451,512</td>
<td>10 years</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>528,651</td>
<td>447,071</td>
<td>10 years</td>
</tr>
<tr>
<td>Office equipment</td>
<td>249,821</td>
<td>398,991</td>
<td>5 years</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>383,674</td>
<td>378,016</td>
<td>3 years</td>
</tr>
<tr>
<td>Building improvements</td>
<td>1,640,809</td>
<td>1,476,816</td>
<td>15 years</td>
</tr>
<tr>
<td></td>
<td>20,143,195</td>
<td>20,082,179</td>
<td></td>
</tr>
</tbody>
</table>

Less accumulated depreciation

|                      | (11,572,856)  | (11,085,309)  |                         |
|                      | 8,570,339     | 8,996,870     |                         |

Depreciation expense totaled $882,940 and $889,930 during 2008 and 2007, respectively.

7. Split-Interest Agreements

CCI is beneficiary under several types of split-interest agreements, primarily charitable gift annuities. Under these agreements, CCI acts as trustee of assets received from a donor and remits to the donor or other designee a fixed amount for a specified period of time, normally until the death of the donor or other designee. Assets related to charitable gift annuities are recorded at their fair values when received and an annuity payment liability is recognized at the present value of future cash flows expected to be paid to the donor or other designee. At the time of the gift, CCI recognizes contribution revenue for the remainder interest in an amount equal to the difference between the fair value of the assets received and the annuity liability. Discount rates and actuarial assumptions used to determine the annuity liability are typically based on factors such as applicable federal interest rates and donor life expectancies contained in mortality tables published by the Internal Revenue Service. The changes in the value of these agreements are included in operating contributions and grants in the accompanying consolidated statements of activities.

Certain states have restrictions on investment allocations. CCI has complied with any known restrictions in states in which it has received charitable gifts subject to such restrictions.

The fair value of the assets related to split-interest agreements is included in investments in the accompanying consolidated statements of financial position and totaled $5,675,879 and $5,101,176 at August 31, 2008 and 2007, respectively. The annuity liability related to these agreements is $3,608,085 and $2,869,314 at August 31, 2008 and 2007, respectively. The net contribution revenue reported for split-interest agreements totaled $793,864 and $549,752 during the years ended August 31, 2008 and 2007, respectively.

CCI is also a secondary life income beneficiary under a trust agreement for which CCI is not the trustee. CCI has recorded a contribution receivable based on the life expectancy of the primary life income beneficiary and estimated rate of return of the trust, totaling $645,518 and $804,823 at August 31, 2008 and 2007, respectively.

8. Line of Credit

On September 1, 2006, CCI entered into an agreement for a $1,000,000 revolving line of credit with a financial institution. Such agreement was renewed on August 31, 2007 for an additional 12-month period, expiring on August 31, 2008. The agreement was renewed on August 31, 2008 under the same terms and conditions, expiring August 31, 2009. Borrowings under the line of credit bear interest at LIBOR plus 0.175%. The agreement is secured by all deposits and investments maintained with the lender, and is guaranteed by Emory University. No amounts were outstanding relative to this line of credit at August 31, 2008 or 2007.

9. Leases

CCI leases space to various entities under noncancelable leases with various terms. CCI leases to CCEU approximately 20% of CCI’s space under a lease for a term of 99 years with a rental payment of $1 per year. A business agreement with CCI’s caterer has no annual rent; rather, CCI receives 5% to 10% of the tenant’s gross revenue, as defined in such agreement. Rental income from these leases is included in facilities use income in the accompanying consolidated statements of activities.
10. Donated Goods and Services

The components of donated goods and services for the years ended August 31, 2008 and 2007 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medication</td>
<td>$134,424,374</td>
<td>84,877,743</td>
</tr>
<tr>
<td>Other</td>
<td>483,272</td>
<td>459,150</td>
</tr>
<tr>
<td></td>
<td>134,907,646</td>
<td>85,336,893</td>
</tr>
<tr>
<td>Peace:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td>1,061,492</td>
<td>—</td>
</tr>
<tr>
<td>Cross-Program:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td>—</td>
<td>41,447</td>
</tr>
<tr>
<td>Operating:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td>254,515</td>
<td>257,428</td>
</tr>
<tr>
<td></td>
<td>$136,223,653</td>
<td>85,635,768</td>
</tr>
</tbody>
</table>

Donations of medication were received primarily from two pharmaceutical companies during the years ended August 31, 2008 and 2007.

11. Net Assets

Unrestricted

As of August 31, 2008 and 2007, unrestricted net assets are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated unrealized gains on endowment investments</td>
<td>$60,962,796</td>
<td>85,713,202</td>
</tr>
<tr>
<td>Designated by the board of trustees for maintenance of property and equipment</td>
<td>500,000</td>
<td>500,000</td>
</tr>
<tr>
<td>Designated by management for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment investments</td>
<td>181,729,648</td>
<td>172,030,110</td>
</tr>
<tr>
<td>Program funds</td>
<td>17,523,319</td>
<td>5,909,138</td>
</tr>
<tr>
<td>Undesignated</td>
<td>25,686,079</td>
<td>9,451,540</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$286,401,842</strong></td>
<td><strong>273,603,990</strong></td>
</tr>
</tbody>
</table>

Unrealized gains on endowment investments are classified as increases in unrestricted net assets. Unrestricted net assets also include funds designated by management as additions for endowment investments and program funding. These amounts are classified as unrestricted net assets due to the lack of explicit donor stipulations that temporarily or permanently restrict their use.

Temporarily Restricted

As of August 31, 2008 and 2007, temporarily restricted net assets are available for the following purposes:

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>$93,146,454</td>
<td>62,879,579</td>
</tr>
<tr>
<td>Peace</td>
<td>1,905,614</td>
<td>1,597,734</td>
</tr>
<tr>
<td>Cross-program</td>
<td>3,580,397</td>
<td>3,799,202</td>
</tr>
<tr>
<td>Time-restricted</td>
<td>1,640,025</td>
<td>2,768,001</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$100,272,490</strong></td>
<td><strong>71,044,516</strong></td>
</tr>
</tbody>
</table>

Permanently Restricted

In 1989, CCI began its campaign to establish an endowment fund subject to restrictions of gift instruments requiring that the principal of the fund be invested in perpetuity and only the income be used for operations. Permanently restricted net assets are invested in perpetuity, and the income from these assets is expendable to support activities of CCI.

12. Related-Party Transactions

Emory University provides certain administrative functions to CCI, including, but not limited to, payroll administration, investment management, information technology, and legal services. CCI paid Emory University $501,949 and $457,968 during the years ended August 31, 2008 and 2007, respectively, for the provision of these services.

Emory University made unrestricted contributions to CCI of $691,500 and $692,336, respectively, during the years ended August 31, 2008 and 2007. In addition, CCEU made unrestricted contributions to CCI, primarily related to endowment earnings at CCEU, of $429,813 and $416,518 during the years ended August 31, 2008 and 2007, respectively.

CCI is currently affiliated with two separately incorporated organizations, Carter Center U.K. and Carter Center U.K. Foundation. Payments made by CCI in support of its affiliates are included in peace program expense in the accompanying consolidated statements of activities. Revenue provided by these affiliates total $0 and $135,621 for fiscal years 2008 and 2007, respectively, and is included in program grants in the accompanying consolidated statements of activities.
13. The Carter Center Collaborative, Inc. (CCCI)

During the fiscal year ended August 31, 2008, CCCI received donations of in-kind goods for the benefit of CCI totaling $134,424,374 that are included in the accompanying consolidated statement of activities. Expenses totaling $65,298,951 related to the use or grant of these donations are also included in the accompanying statement of activities for the year ended August 31, 2008. Inventory for CCCI totaled $69,125,423 as of August 31, 2008 and is included in the accompanying consolidated statement of financial position.

14. Commitments and Contingencies

a. Grant Payable

The Jimmy Carter Presidential Library and Museum (JCLM) is owned and operated by the U.S. government under the direction of the U.S. National Archives and Records Administration. During 2008 JCLM commenced significant renovations to update its exhibits to modern museum standards. A major focus of the updated exhibits will be to highlight the work of CCI. During 2007 the Board of Trustees of CCI approved a commitment of $2 million towards the aforementioned renovation. This commitment is consistent with the educational and promotional purposes as stated in CCI’s Articles of Incorporation. CCI has reflected the commitment in the accompanying 2007 consolidated statement of activities as cross-program grant expense and has recorded a corresponding grant payable to JCLM in the accompanying consolidated statements of financial position.

Additional funds were received by CCI for this project during 2008 totaling $2 million. Of the available funds totaling $4 million, $536,128 is reflected as cross-program expense in the accompanying 2008 consolidated statement of activities and the remaining commitment is reflected as a grant payable to JCLM of $3,463,872 as of August 31, 2008.

b. Federal Financial Assistance

Federally funded programs are routinely subject to special audits that could result in claims against the resources of CCI. Management does not believe that there will be any claims arising from such audits that could have a material adverse effect on the financial position of CCI.

15. Subsequent Events

The economic downturn in the U.S. and global economies has resulted in market value declines in the Center’s endowment portfolio. From August 31, 2008 through January 31, 2009 the Center’s endowment has declined by approximately 19%.
Our Community

General Dr. Yakubu Gowon playfully greets a Nigerian boy. A former head of state, Gen. Gowon has been Nigeria’s top crusader against Guinea worm disease. Due in large part to his efforts in partnership with The Carter Center, the disease is nearly eradicated in his country. In 1986, Nigeria was by far the most endemic country for the disease in the world.
Since its founding in 1982, The Carter Center has undertaken peace and health initiatives in more than 70 countries worldwide. Below is a comprehensive list of the countries where the Center has had a presence, past and present.

Legend
- Peace Programs
- Health Programs
- Peace and Health Programs
- No Activity

North America
1 Canada
2 Mexico
3 United States

Caribbean and Central America
4 Belize
5 Costa Rica
6 Cuba
7 Dominican Republic
8 El Salvador
9 Guatemala
10 Haiti
11 Jamaica
12 Nicaragua
13 Panama

Europe
25 Albania
26 Bosnia and Herzegovina
27 Estonia
28 Romania
29 Russia

South America
14 Argentina
15 Bolivia
16 Brazil
17 Chile
18 Colombia
19 Ecuador
20 Guyana
21 Paraguay
22 Peru
23 Suriname
24 Venezuela
Interns

The Carter Center sponsors a competitive internship program, bringing to Atlanta college students and recent graduates from universities around the world each semester. Interns play a vital role in helping The Carter Center to accomplish its peace and health initiatives, and interns serve in many capacities around the Center. In turn, The Carter Center provides a substantive learning experience that serves as a basis for interns to explore their career options and to develop professional skills.

The 2007–2008 class of interns included 101 members from 24 countries who spoke 36 languages.
Notable scientists and organizations come together in this Carter Center task force to evaluate the potential for eradicating or controlling infectious diseases. The task force met from 1989 to 1992, and then it was reconvened in 2001 with support from the Bill and Melinda Gates Foundation. It monitors progress in disease eradication, reviews the status of selected diseases, and recommends opportunities for eradication or better control of diseases such as Guinea worm disease, river blindness, lymphatic filariasis, schistosomiasis, malaria, and measles.

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Coordinator of Global Partnerships for Communicable Diseases, The World Bank

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Former Minister of Justice and Labor of Paraguay

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Former President, Inter-American Commission on Human Rights

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Cass Ballenger
Former Representative of the United States Congress

Sir George Alleyne, M.D., F.R.C.P.
Director Emeritus, Pan-American Health Organization

Adetokunbo Lucas, M.D.
Adjunct Professor of International Health, Harvard University

David Molyneux, Ph.D., D.Sc.
Professor, Lymphatic Filariasis Support Centre, Liverpool School of Tropical Medicine

Mark L. Rosenberg, M.D., M.P.H.
Executive Director, Task Force for Child Survival and Development

Peter Salama, M.D., M.P.H.
Chief of Health, UNICEF

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Project Manager, Reproductive Health Project, Japan International Cooperation Agency

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The Carter Center Mental Health Task Force

Chaired by former First Lady Rosalynn Carter and supported by the Charles Engelhard Foundation, the Mental Health Task Force focuses on mental health policy issues. It develops initiatives to reduce stigma and discrimination against people with mental illnesses; seeks equity for mental health care comparable to other health care; advances prevention, promotion, and early intervention services for young children and their families; and works to increase public awareness and stimulate actions about mental health issues.

Rosalynn Carter, Chair

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Carl C. Bell, M.D., FAPA, FAC.Psych.
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Larry Fricks
Director, Appalachian Consulting Group; Former Director, Office of Consumer Relations, Georgia Department of Human Resources, Division of Mental Health

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