A Message from President Jimmy Carter

We have seen time and again that when we share with the most disadvantaged people the knowledge and tools they need to achieve peace and fight devastating diseases, they can transform their own lives, gain self-respect, and build hope for the future. Rosalyn and I thank the Carter Center’s many partners for making this remarkable change possible.

Jimmy Carter
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Health and peace projects in Liberia aim to build a better society for the next generation of citizens, like this girl from capital Monrovia.
The Carter Center at a Glance

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 and human rights; preventing diseases; and improving mental health care.

Accomplishments

- Leading a coalition that has reduced incidence of Guinea worm disease from an estimated 3.5 million cases in 1986 to 542 today, making it likely to be the first disease since smallpox to be eradicated
- Observing 93 elections in 37 countries to help establish and strengthen democracies
- Furthering avenues to peace in Ethiopia, Eritrea, Liberia, Sudan, Uganda, the Korean Peninsula, Haiti, Bosnia and Herzegovina, and the Middle East
- Helping to establish a village-based health care delivery system in thousands of communities in Africa that now have trained health care personnel and volunteers to distribute drugs and provide health education
- Strengthening international standards for human rights and the voices of individuals defending those rights in their communities worldwide
- Pioneering new public health approaches to preventing or controlling devastating neglected diseases in Africa and Latin America
- Advancing efforts to improve mental health care and diminish stigma against people with mental illnesses

Donations

The Center received $182.3 million in cash, pledges, and in-kind gifts in 2011–2012. 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.

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) 865-7100.

Staff

175 employees in Atlanta headquarters, with staff in field offices in more than a dozen nations.
And in the Democratic Republic of the Congo, where long-oppressed citizens are daring to stand up for their rights on many fronts, the Center helped grassroots groups fight child trafficking, gender-based violence, unlawful detention, and government corruption of mining.

Our health programs also fostered transformation, through innovation in public health care delivery to many of the world’s poorest and most remote communities.

An aggressive new river blindness prevention strategy disproved long-held scientific belief that this devastating disease could only be controlled, not eliminated in Africa; three areas of Uganda and Sudan’s most remote endemic region stopped transmission last year.

Focusing on case containment and the delivery of health education and preventive tools, the Center-led campaign to eradicate Guinea worm disease saw case totals drop to fewer than 600 by the end of 2012, numbering the last days of this horrific parasitic disease on earth.

Equally astounding is the cumulative progress our trachoma prevention efforts have brought to poor rural communities. The Carter Center supports 40 percent of global surgeries against the worst form of trachoma, has helped build more than 2.3 million latrines, and has distributed more than 77 million doses of the antibiotic used to treat active infections.

Finally, in partnership with the Liberian government, trained and credentialed mental health clinicians are now available throughout Liberia, which long had only one psychiatrist for a population of 3.8 million.

By empowering people with the resources and training they need to improve their own lives, The Carter Center and our partners are creating massive positive changes for the world’s most disadvantaged people that foretell a healthier and more peaceful future for us all.

Oz Nelson  John Hardman
Chairman  President and Chief Executive Officer

The Carter Center has been observing the complicated, ongoing transformation of Nepal to a democratic society for several years.
In November 2012, voters went to the polls in Sierra Leone for presidential and parliamentary elections. More than 87 percent of registered voters cast ballots in this third election since the end of civil war, and Carter Center observers found voting to be peaceful, orderly, and transparent.
PROGRAMS
When Tunisian fruit vendor Mohamed Bouazizi set himself on fire in December 2010 in protest to police harassment, he unknowingly triggered one of the most dramatic political movements in the world today.

In his city of Sidi Bouzid, protests sparked by Bouazizi’s act were recorded on cellphones and posted online, spreading through Tunisia and then the rest of the Arab world. Citizens demonstrated their frustration and dissatisfaction with their governments, calling for widespread change. Since then, the governments of four Arab countries, including Tunisia, have fallen, and citizens have launched major protests in others.

With connections in the Middle East reaching as far back as former U.S. President Jimmy Carter’s administration, The Carter Center stood poised to lend its expertise in democratic transformation to nations across the region. To date, the Center has monitored elections in Tunisia, Egypt, Libya, and Algeria.

“The prospects for genuine democratization in the Middle East and North Africa are greater than ever before,” said Dr. David Carroll, director of the Center’s Democracy Program.

Nearly 70 Carter Center observers witnessed Tunisia’s Constituent Assembly election on Oct. 23, 2011, where enthusiastic voters waited in long lines to cast votes, many for the first time in their lives.

“Voting is one of our rights. We’ve waited a long time for democracy and freedoms,” said one young voter. “We welcome the presence of observers.”

Despite some technical shortcomings, the election was successful overall, garnering a high degree of popular confidence in the results.

Tunisians have welcomed The Carter Center to remain a part of the historic process by monitoring the new Constituent Assembly’s constitution drafting process and establishment of frameworks for subsequent elections.

Egypt’s transition to democracy often has been uncertain, with setbacks as well as steps forward. The Center has witnessed several elections in the country since May 2011, from parliamentary to presidential contests.
People’s Assembly elections were held in three stages over three months, beginning in November 2011. Shura Council elections followed next in January 2012. The election cycle continued in May and June with the presidential election and runoff, a historical event because no Egyptian head of state had ever been elected by the people in a competitive vote. Due to late accreditation by Egypt’s electoral authorities, as well as restrictions on observers’ public statements and the time they could spend in polling stations, the Center’s mission was limited in scope.

Shortly thereafter, on July 7, Libya held General National Congress elections, which were observed by The Carter Center, marking the beginning of that country’s move to democracy. The assembly will choose a prime minister and organize parliamentary elections slated for 2013. Security concerns prevented the deployment of observers in some regions of the country; therefore the Center’s mission was constrained. Despite inexperience in administering elections, the election commission effectively conducted the polls in a politically sensitive and potentially volatile environment.

“The transformation of these societies will continue for years to come—and with uncertain results,” said Dr. Carroll. “But the potential is there to create strong foundations for democratization.”

A limited number of Carter Center observers traveled to Algeria in May 2012 for legislative elections, where protests had pushed the government into undertaking electoral reforms. The Center’s team reviewed the implementation of Algeria’s election regulations and will issue several recommendations for further electoral reforms in advance of the anticipated presidential elections in 2014.

“In all of these countries, the path to democracy is full of challenges,” said Hrair Balian, director of the Conflict Resolution Program at the Center. “The successful outcome will depend on the level of inclusiveness and tolerance of the new orders being created.”
A boy’s voice rings out through the radio: “Other children of our age make progress. My neighbor goes to school every day and learns a lot of things. Others are even talking about going to college in a few years!”

A second boy: “Ah! I would like to go to school as well and make some friends there. I would like to have the possibility to learn a lot. If only we were able to go to school and not work in the fields!”

First boy: “Some people say that children have the right to access education and be away from danger. If this is true, why are we working in the fields? Why are we not going to school? And why do I not have the right to access to health care when I am sick?”

This radio exchange illustrates the reality of children across the mineral-rich Katanga province in the Democratic Republic of the Congo. Thousands of them spend their days digging, breaking stones, and transporting and washing minerals, risking exposure to dangerous levels of radiation, potential pulmonary diseases, and physical and sexual abuse by peers and adults.

In a radio campaign in summer 2012, messages developed by The Carter Center and local partners communicated the dangers faced by children working in the mines.

The boys continue their discussion on the radio. First boy: “One day, visitors told me that children have a right to education and to protection. And working in the fields is a violation of our rights! I also was...
At a mine near Kambove, a child named Bienvenu found approximately one carat of gold. He will sell his harvest for between 1,300 and 1,700 Congolese francs (around 2–3 USD).

Because of their small size, children are able to sneak into narrow spaces, exposing themselves to often fatal accidents.

“Told that it is our parents’ responsibility to protect us and to send us to school, not to work in the fields, where it is too dangerous for children. That’s why education must be available to all children and a protection system must be in place.”

Second boy: “But we are poor. Our families cannot live without the wages we earn by working in the fields!”

First boy: “I was told that poverty does not justify any dangerous work in the fields. Our parents must find other ways to survive, and they must not expect children to work in the fields in dangerous conditions.”

This and other radio messages were recorded in French and Swahili in May 2012 and aired several times a day throughout June on stations in the region.

“As part of a larger communications effort, these radio messages have made a difference in raising awareness of the dangers faced by children who work in mines, as well as the rights of children in general,” said Karin Ryan, director of the Carter Center’s Human Rights Program.

“As long as mining communities remain impoverished, families have few options and child labor will be a threat. The Center is working to encourage the government and companies to be sure communities benefit from extractive industries.”

The Center’s project also included door-to-door campaigns and open houses. Child protection networks were established to identify and respond to individual cases of child abuse and exploitation, and a case management database was developed to allow improved coordination among community leaders, nongovernmental organizations, and enforcement agents.

“We want to strengthen the prosecution of perpetrators but also ensure that at-risk children and children who have experienced abuse and exploitation have access to a basic system of protection to which they have a fundamental right,” said Ryan.

The Carter Center’s work in child protection will continue at the Human Rights House in Kinshasa, where the Center’s other permanent human rights activities in the DRC are based. The Center will use training modules developed during this project to equip partners with the information and skills they need to better serve their vulnerable clients.

At a mine near Kambove, a child named Bienvenu found approximately one carat of gold. He will sell his harvest for between 1,300 and 1,700 Congolese francs (around 2–3 USD). Because of their small size, children are able to sneak into narrow spaces, exposing themselves to often fatal accidents.
In early 2010, remote Baimiao township in Sichuan province, China, was dubbed the “naked government” when local officials posted its budget online, reportedly disclosing everything from salaries to the cost of notebooks and paper cups. Laura Neuman, who heads the Carter Center Global Access to Information Initiative, says this is unprecedented: “Previously, agency budgets were not open to the public. Now there is increasing acceptance that citizens should be able to see them.”

Baimiao’s new openness appears to be paying off. At a recent forum co-organized by The Carter Center, a representative reported that the town of about 11,000 residents and 20.7 square miles has attracted investments equivalent to 25.6 million USD, and the per capita income is predicted to more than double in the next year. Town officials attribute this good fortune to baring it all in the name of government transparency.

Transparency is a new frontier for China’s government, traditionally shrouded in a culture of secrecy, but in 2008 the country issued an Open Government Information (OGI) regulation. Soon after, The Carter Center brought its Global Access to Information Initiative to the country. The Center conducts policy forums and provides training and technical support to key ministries, local government officials, and experts across the country to raise awareness about the value of citizen access to information. “It’s an important tool for fighting corruption, encouraging investment, allowing better use of scarce resources, and increasing trust in the government,” says Neuman.

Two areas that have seen information flow most freely are the environment and government budgets. But the path to transparency has not been without obstacles. Because the OGI is an administrative regulation—not a law—it doesn’t have the legal teeth to punish those who skirt the regulation. In December 2012, The Carter Center co-organized a forum to urge officials to take the next step toward full accountability by enacting open government legislation.
After more than a decade of advancing the right of access to information in Latin American and African countries, The Carter Center has the experience to realize hurdles may be cleared, but the finish line is a moving target. Neuman says that, although the Carter Center Access to Information Initiative may soon be completed in China, she is optimistic it achieved lasting results by “developing a group of experts within China who will continue to champion the right to information long after we stop working there.”

A second prong of the Center’s work to encourage more openness in China has been the promotion of democratization and good governance through online political discourse at www.chinaelections.org (Chinese) and chinaelectionsblog.net (English). “The Internet is the freest format of information in China, and our website reaches the largest number of people possible,” says Yawei Liu, director of the Carter Center’s China Program.

The website features 250,000 articles, ranging from news to literature to commentaries on current events, and is popular among students, scholars, citizens, and, yes, even some government officials. “It has been an important platform through which Chinese netizens can talk about the necessity of political reform,” says Liu. Often, when he talks with people about the Carter Center-sponsored site, he says, “They cannot believe such a good website is actually a ‘foreign’ operation.”

However, the Chinese government has forced the site to go offline more than once for allegedly spreading rumors and criticizing leaders. “The website is feared by some,” says Liu, “not because it is spreading rumors—it is not—but because it is highlighting the urgency of political reform in China.”

“We will be patient,” he says, “because we know that www.chinaelections.org provides a crucial service to help China transition into a more accountable and more stable political system.”

In 600,000 villages across China, citizens vote to elect their local leaders, equivalent to city council members in the United States. The Carter Center promotes democratization and good governance through a popular website, www.chinaelections.org, published in Chinese and English.
PEACE
YEAR IN REVIEW

A poll worker checks in a voter in Cairo during the May 2012 presidential elections. The Carter Center’s delegation was led by President Carter and included 102 witnesses from 35 countries.

DEMOCRACY PROGRAM

In 2012, the Democracy Program expanded its involvement in the Middle East and North Africa, playing a leading role in observing elections and monitoring democratic transitions in the region where the Arab revolutions have brought about dramatic shifts in the political landscape.

Since May 2011, the program has worked in Egypt to monitor the political transition and witness parliamentary and presidential elections. The Center witnessed People’s Assembly elections that took place in three phases from November 2011 to January 2012, followed by Shura Council elections in January. The Center also deployed observer missions to witness the presidential election in May and the runoff in June, marking the first time in Egypt’s history that the head of state was directly elected by the people in a competitive election.

After observing Tunisia’s Constituent Assembly election in October 2011, the program was invited to remain a part of the historic process by monitoring the new assembly’s constitution drafting process and establishment of frameworks for subsequent elections.

In Libya, the program conducted a limited election observation mission.

In rural Liberia, actors put on a humorous skit about legal rights. The Carter Center has a multiyear project aimed at strengthening the legal system in this post-conflict country.
for the July 7 General National Congress elections, an important first step in the country’s transition from authoritarianism to democratic governance.

The program also deployed a limited study mission in May to observe the legislative polls in Algeria to assess the legal framework of the elections and its implementation.

In the Democratic Republic of the Congo, the program observed the challenging November 2011 elections as part of its long-term commitment to the country. In a preliminary statement widely covered by local and international media, The Carter Center concluded that the results lacked credibility and documented numerous problems with the overall conduct of the elections.

The program continues to closely observe Nepal’s peace process and constitution drafting and issues regular statements based on the findings of long-term observers, who are currently monitoring the ongoing voter registration process.

**Human Rights Program**

This year, the Human Rights Program worked in the Democratic Republic of the Congo to train and support the deployment of more than 6,000 domestic observers for November 2011 elections. This mission deployed observers to the most inaccessible areas of the country and utilized SMS technology (text messaging) as an innovative tool to document and report on the electoral process.

Through the Human Rights House in Kinshasa, the program continued providing direct support to more than 230 Congolese civil society partners. The house’s human rights defenders alert and protection system provided emergency support to defenders, journalists, and other activists who were threatened or arbitrarily arrested.

To educate and mobilize diverse influential religious leaders in the United States toward a just and peaceful resolution of the Israeli-Palestinian conflict, the program sponsored fact-finding trips to expose them to the realities of life under occupation. The program provided ongoing support to create a growing constituency of American religious leaders who are mobilizing their constituents, reaching out to policy makers, and using the media to work toward peace with justice.

The program, together with President Carter, also worked to advance pressing human rights issues with U.S. leaders, including calling for the abolition of the death penalty and for the alignment of national security and counterterrorism policies with the Universal Declaration of Human Rights.
Conflict Resolution Program

In Liberia, the Conflict Resolution Program continued to increase awareness of the formal justice system and strengthen local justice mechanisms by supporting community justice advisers who provide free legal services and mediation to marginalized populations. The program has opened more than 5,000 cases since 2008, and in February expanded the project to Montserrado County. The program also works with chiefs, women, and youth leaders to strengthen understanding of the law and provide support to the local resolution of land and other community disputes. More than 1,000 traditional leaders have attended the program’s workshops and dialogue sessions on the rule of law.

The program focused on the threatened demise of the two-state solution for the Israeli-Palestinian conflict if progress is not made in the long-stalled negotiations. Intra-Palestinian reconciliation was another priority. For the latter, the program completed a series of discussions on community reconciliation and electoral reform to provide recommendations to Palestinian leadership. Participants included Muslim and Christian religious leaders, human rights activists, youth leaders, women’s activists, and tribal leaders.

Staff also closely monitored the worsening civil war in Syria, maintaining contact with all sides to encourage a political solution to the violence, including grave breaches of international humanitarian law.

In South Sudan, program staff analyzed disputes to understand and reduce potential conflicts and has shared findings with government leadership in both Sudan and South Sudan, as well as with the international community. The new country faces challenges that include interethnic violence, border disputes with northern neighbor Sudan, and unresolved conflict about distribution of oil revenues.

Americas Program

This year, the Americas Program worked to encourage less partisan and more professional media reporting on Venezuela’s electoral process through a series of workshops ahead of the country’s Oct. 7 presidential election, offering one of the few spaces where journalists from diverse media could participate together in the polarized society. Workshops and webinars focused on topics such as automated voting, democratic election standards, and interpretation of opinion polls. The program also conducted an independent study mission of political and electoral experts to the campaign and election.

Similar study missions also were undertaken for the November 2011 Nicaraguan elections and July 2012 Mexican elections with members of the Friends of the Inter-American Democratic Charter.

In 2012, the Friends also expressed concerns about restrictions on freedom of expression in Ecuador, particularly modifications to the electoral legislation that limit media coverage of the 2013 presidential campaign, and called for reform of the Nicaragua electoral system after a lack of transparency during 2011 elections.

A report issued by the program and distributed at the Summit of the Americas provided alternative strategies for fighting drugs in the Andes.

In Bolivia, where ethnic and cultural diversity and struggles over natural resources have created tensions, the program concluded its media training and dialogue projects, which addressed the media’s role in promoting peace and stability.

The Center continued efforts to advance the right of access to information in Liberia and China and launched the Implementation Assessment Tool, which assesses the
specific activities of public administrations in implementing access-to-information laws.

**China Program**

In 2012, the China Program launched a China in Africa website to raise awareness among Chinese stakeholders of the impact of their operations in Africa. It is the only website that aggregates African voices on China-Africa relations and translates its content into Chinese.

Program staff continued to monitor political reform efforts in China and teamed up with academic and think-tank partners to conduct training on good governance at the local level in China. The program’s influential governance website, www.chinaelections.org, continued to gain in popularity but was asked by the government in early April to go offline until further notice due to tensions surrounding the 18th Party Congress. The China Program is working to bring the website back online.

In November, the program brought two delegations from China to witness the U.S. presidential election to learn more about election procedures and reduce misperceptions by the Chinese of the American democratic system. The China Program has organized study tours of every American presidential and midterm election since 1998.

The Center continued to support China in the implementation and institutionalization of the Open Government Information regulation. The Center also sponsors a transparency-specific website to raise awareness of the value of access to information and to share international experiences on access-to-information initiatives.

The China Program has partnered with the Hong Kong Baptist University to monitor political developments in Hong Kong and offer advice to relevant parties and assist in the electoral reform taking shape as Hong Kong prepares to hold the first direct election of its chief executive in 2017.

A Carter Center-sponsored website aggregates information on mining in the Katanga province of the Democratic Republic of the Congo with an interactive map on industrial mining with legal, financial, and social layers. Local citizens receive few of the benefits of their mineral-rich homeland.
In Niger, The Carter Center helps combat the bacterial eye disease trachoma with a simple eyelid surgery that corrects the effects of the most advanced stages of the disease and through community health education. Other prevention strategies include building latrines, washing hands and faces, and taking antibiotics.
The drive to eliminate Guinea worm disease in South Sudan is running on all pistons. The obstacles are many but known. The on-the-ground staff and volunteers have the experience and expertise to get the job done. The government is backing the effort completely. It’s just a matter of time.

“They have blood in their eyes,” said Dr. Donald R. Hopkins, vice president of the Carter Center’s health programs, of the Guinea worm hunters in South Sudan. “They can taste success.”

It’s been a long time coming. Sudan struggled through a two-decades-long civil war, and parts of the southern region were often inaccessible to technical experts who could assess the problem and teach villagers how to prevent the disease. Guinea worm disease is spread when people drink water contaminated with organisms that will develop into parasitic worms. After a year of incubation, a worm leaves the human body through a painful blister on an arm, leg, or even head.

When northern and southern Sudan reached a peace agreement in 2005, and health workers could finally reach the remote areas, some 20,000 cases of Guinea worm disease were eventually found. Since then, the program in South Sudan — now its own nation — has made steady progress and in 2012 reported just 521 cases, most in one county.

“In South Sudan, the problem is getting more and more focalized,” Dr. Hopkins said, explaining that the disease is mostly concentrated in the easternmost section of Eastern Equatoria state.

Despite the steady progress, the coalition of agencies fighting the disease, led by The Carter Center since 1986, cannot rest. One person with one emerging worm can contaminate a village’s water source, causing an outbreak if the residents drink without filtering their water.
Some 2,500 miles west, Mali reported only 1 percent, or seven, of the 542 global cases of Guinea worm disease for 2012. But it’s this large country that most concerns Carter Center experts today. Militants took control of the northern region of Mali last year, and Guinea worm staff have been unable to access the area since April 2012.

“The national program staff cannot safely operate in these places,” said Dr. Ernesto Ruiz-Tiben, director of the Carter Center’s Guinea Worm Eradication Program, of the rebel-held areas in Mali. Staff hope that the knowledge and years of experience in-country volunteers and workers already have in preventing Guinea worm disease will pay off during this uncertain time.

The other two remaining endemic countries of Chad and Ethiopia reported 10 and four cases, respectively, in 2012.

“We are down to the last few cases,” said Dr. Hopkins. “We’re getting close.”
As visitors approach Nyabuhuku village in Uganda’s Hoima district, there is a ripple of excitement among the community members gathered in the central area under the trees. They have been expecting guests. Leaders from the Carter Center’s River Blindness Program are welcomed by the local council chairman, and formal greetings are exchanged all around.

This is a place where the Ministry of Health’s river blindness campaign, conducted in partnership with The Carter Center, has been in effect for more than 10 years. When leaders ask the assembled crowd about the impact of continuous treatment, hands fly up to answer: the villagers eagerly describe the itchiness, swelling, poor vision, and rough, discolored skin that once affected most of them.

But since they have been receiving Mectizan®, donated by Merck, twice a year, those symptoms are mostly gone. Owinji Charles, who is 57 and a farmer, says he had trouble working for years due to river blindness, but then began receiving treatment; when he relocated to this village, where distribution occurs twice a year rather than once, he got better even faster.

Health officers keep detailed records of treatments for river blindness provided to every member of every household in the Ugandan village of Nyabuhuku. Due to such diligence in providing ongoing treatment over years, transmission of the disease has been halted here.

Farmer Owinji Charles, 57, describes how he suffered from river blindness for years before biannual treatments with Mectizan returned his quality of life.
“He says it is a positive experience,” translates Ochumu Morris, district coordinator for the nearby Buliisa district. “The itching stopped, and he was not inconvenienced anymore. He is now comfortable, a free man.”

Villagers here are very concerned about continuing to receive Mectizan, which has been transformative for so many of them. But in fact, this area is close to reaching elimination milestones, when treatment no longer will be necessary.

In a parallel effort, explains Morris, nearby water sources have been dosed with Abate®, a biodegradable chemical, donated by BASF Corporation, to kill the vector black flies that carry the disease. The flies require small river crabs for breeding, so as part of ongoing quarterly monitoring, hundreds of crabs are regularly trapped and checked for the presence of fly larvae or pupae. Treatment of the water began in 2009, and by late 2010, it was stopped because no more flies of any stage were found.

“We stopped because it was so successful,” says Morris, who has a diploma in medical entomology and parasitology and works as a vector control officer for the Ministry of Health. “We have to continue monitoring for two years, but we are optimistic because the chemical was very effective. It looks promising.”

In Nyabuhuku, Moses Katabarwa, senior epidemiologist for the Carter Center’s River Blindness Program, tells the villagers that the intervention efforts have been successful. “Your children will never know this terrible disease,” he says.
If you ask Margaret Ballah to describe a typical day at work, she will tell you there’s no such thing. Every day Ballah rises at dawn, dons her crisp white uniform and shiny mental health clinician badge and walks several miles to Gbarzon Health Center in rural Grand Gedeh County, southeastern Liberia.

By the time she arrives, she finds dozens of patients who have lined up in the early hours of the morning to receive medical attention. Some are refugees from neighboring Cote d’Ivoire. Others are patients whose illnesses started during Liberia’s long civil war, which left hundreds of thousands dead and still more raped, mutilated, or traumatized.

Ballah has her work cut out for her. She is one of only a few credentialed mental health care providers in the country, an area almost the size of Tennessee.

Caring for others comes naturally to Ballah, who at age 10 became the primary caregiver for her younger siblings and became a mother herself in her teens. But these early challenges did not stop Ballah from pursuing a career in nursing.

“During a psychiatry course in nursing school, my instructor asked if any of the students would like to become mental health nurses,” says Ballah, whose bright eyes and ready laugh put many patients at ease. “But no one raised their hand. No one wanted to work with ‘crazy people.’ I thought to myself that someone had to care for people with these illnesses, and I wanted to be that person.”

Yet, at the time, there was no mental health specialty for nurses in Liberia. The entire nation had only one practicing psychiatrist and one psychiatric hospital with 80 beds.

With jobs scarce in Liberia, Ballah had no choice but to accept an offer at Gbarzon Health Center, a primary care clinic 250 miles away—12 hours by bus—from her husband and children in Monrovia.

A few years later, in 2011, a friend told her about a new program from The Carter Center and the Liberian government to train mental health clinicians in Monrovia. The program was free for students. Ballah applied right away.

Ballah’s employers promised to retain her position while she took the six-month
leave of absence she needed to complete the program. In between late-night study sessions and visits to clinical sites like jails, primary care clinics, and hospitals, Ballah also was able to spend time with her family.

In August 2011, during a special ceremony on the grounds of her old nursing school, Ballah’s family witnessed her graduation alongside 20 of her classmates as these clinicians became pioneers in their country to improve mental health.

As Ballah continues to work in her community, she will be joined by dozens of other Liberian mental health clinicians. So far, the Liberian government and The Carter Center have trained almost 80 mental health clinicians, who currently work across Liberia.

The Center also works to help the Liberian Ministry of Health and Social Welfare to implement its national mental health policy as well as combat stigma against mental illnesses in local communities.

“I feel I am able to see so much more of the patient’s true health issues now,” she says. “Before, when a patient wasn’t sleeping, we would prescribe a sleeping medication, or if someone wasn’t eating, we thought it was malnutrition. Now, I am much more able to see if these conditions are caused by mental illness and treat them appropriately.”

The separation from her family remains difficult, but Ballah says she is proud of her work and what she has accomplished.

“I want to help people with mental health problems feel empowered to get treatment and be well enough to do things they could never do before,” she says. “I want people to know you can still have a life if you have a mental illness.”
The Carter Center–led campaign to eradicate Guinea worm disease is moving closer to its goal with 542 cases of Guinea worm disease reported in 2012 in pockets of four endemic countries—South Sudan, Mali, Chad, and Ethiopia. When successful, eradication of this devastating parasitic infection will have been achieved without the use of a vaccine or drug treatment. The total number of cases reported in 2012 is
a 49 percent reduction compared to 1,058 cases for 2011. South Sudan harbors 96 percent of the cases in the world. Potential conflicts in South Sudan and the current conflict in Mali are the greatest threats to concluding the global eradication campaign during the next few years. Guinea worm disease is transmitted only when people drink contaminated water, and its presence often indicates abject poverty. The disease can be prevented primarily through health education; water filtration with a fine-mesh cloth; treatment of stagnant water sources with an environmentally safe larvicide; or provision of clean drinking water.

**River Blindness Program**

The Sudan Ministry of Health, with assistance from The Carter Center and Lions Clubs International Foundation, achieved a major milestone in 2012 when the isolated desert area of Abu Hamad successfully stopped transmission of river blindness. Abu Hamad is among the first areas in Africa to demonstrate that two simple, cost-effective interventions—health education and community-directed, semiannual mass treatment with the drug Mectizan® (donated by Merck)—can interrupt river blindness transmission. The Carter Center and its partners, including the Bill & Melinda Gates Foundation, the United States Agency for International Development, the Centers for Disease Control and Prevention, and the Lions Clubs International Foundation, seek to eliminate river blindness throughout the Americas and where possible in Africa. Transmission of the disease has been interrupted in 11 of the 13 original endemic areas in the Americas and in six areas in Uganda. River blindness is spread by the bites of small black flies that breed near rapidly flowing streams and rivers. In addition to severe itching and scarring, the disease eventually can lead to blindness.

**Trachoma Control Program**

Working in partnership with six African countries to eliminate blinding trachoma, The Carter Center has become a leader in the implementation of the World Health Organization’s SAFE strategy for trachoma control—surgery, antibiotics, face and hand washing, and environmental improvement. Through Carter Center support, alongside partners such as national ministries of health, the Conrad N. Hilton Foundation, the John P.
Hussman Foundation, and Lions Clubs International Foundation, the Trachoma Control Program has touched the lives of nearly 40 million people suffering from or at risk of trachoma. Since 1998, more than 359,000 surgeries have been performed to treat the most advanced form of the disease, relieving victims of debilitating pain and preventing further vision damage. To treat active infections of the bacteria, more than 90 million doses of the antibiotic Zithromax® (donated by Pfizer Inc) have been distributed. Ongoing routine health education has been conducted in nearly 64,000 villages to help improve face and hand washing, and more than 2.4 million household latrines have been constructed to advance environmental sanitation.

**Lymphatic Filariasis Elimination Program**

With Carter Center support, Plateau and Nasarawa states in Nigeria have broken transmission of lymphatic filariasis through health education, bed net distribution, and mass drug administration (Mectizan®, donated by Merck, and albendazole, donated by GlaxoSmithKline). Because these are two of the most endemic areas in the world for lymphatic filariasis, Carter Center experts believe Nigeria’s success demonstrates that elimination in other highly endemic places is possible by 2020. This breakthrough will free nearly 4 million people from fear of this disfiguring mosquito-borne disease. A leading cause of permanent and long-term disability worldwide, lymphatic filariasis can cause elephantiasis, a crippling condition in which a person’s limbs are grotesquely swollen or enlarged. Post-treatment surveillance in Plateau and Nasarawa will help ensure the disease does not recur.

**Schistosomiasis Control Program**

Since 1999, the Carter Center–assisted schistosomiasis program has been the largest in Nigeria for prevention. In Nigeria, rivers provide water for a community’s every need—drinking, bathing, laundry, cooking. They also provide a place for the parasite that causes schistosomiasis to breed. The Carter Center assists the Nigerian government in distributing medication to prevent the parasitic disease that wreaks havoc on internal organs, especially in children.
and treatment of the disease through health education campaigns and the mass distribution of praziquantel in Delta, Edo, Nasarawa, and Plateau states. In recognition of this achievement, the World Health Organization, Merck KGaA, and the Izumi Foundation have supported the Center’s efforts this year to reach more people than ever before to combat this devastating parasitic disease. Schistosomiasis is contracted while bathing or swimming in water contaminated with a parasite. It causes anemia, damage to internal organs, and impaired growth and learning ability in children. In Plateau and Nasarawa, all school-age children (about 1 million) are targeted for treatment. In Edo and Delta, treatments are given in communities when more than 10 percent of the population is infected, based on World Health Organization guidelines. As a result of these efforts in Nigeria, the infection rate in children has been reduced by two-thirds.

**Malaria Control Program**

The Carter Center is helping to demonstrate that large-scale malaria control and elimination are possible in two of the most endemic countries in Africa—Nigeria and Ethiopia—where approximately 20 to 30 percent of all African malaria cases occur. During the third year of Carter Center support to Nigeria’s national program, communities in the nine states where the Center works reported dramatically improved coverage rates for bed nets—from some areas reporting as low as 7 percent coverage to as high as 100 percent coverage. Since 2004, net ownership and use also have remained high in most of the five Carter Center–supported Ethiopian states at approximately 92 percent. In addition, in Amhara, Ethiopia, together with weeklong prevention campaigns for malaria and trachoma, more than 7,800 health workers received malaria training, and more than 48,000 cases of malaria were treated this past year. Experts believe it is possible these efforts have helped to decrease the magnitude of malaria outbreaks in Ethiopia, as cases of malaria were nearly halved from 4 million in 2010 to 2.6 million in 2011.

**Mental Health Program**

Most Liberians now have access to at least one locally trained and credentialed mental health worker due to a partnership between The Carter Center and the Liberia Ministry of Health and Social Welfare to build a sustainable mental health care system. Since 2011, almost 80 mental health clinicians are working in primary care clinics or teaching new clinicians to meet the urgent demand for mental health services in this post-conflict nation of 3.8 million people. Also in 2012, the Rosalynn Carter Fellowships for Mental Health Journalism successfully transferred the Romanian fellowship program to local organizations and announced that Colombian journalists would be eligible in 2013 to receive fellowships to tackle pressing mental health issues. Participants in the 28th annual Rosalynn Carter Symposium on Mental Health Policy discussed how stigma and discrimination against people with mental illnesses can be defeated through improved community access to mental health services, housing, employment, and transportation.
A Nepalese boy glances out a schoolhouse window. The transition from monarchy to democracy has been a slow undertaking for the small but diverse nation.
A MESSAGE ABOUT OUR DONORS

As a not-for-profit organization, The Carter Center can realize its mission to wage peace, fight disease, and build hope around the world only through generous support from individuals, foundations, corporations, and governments.

More than 97,347 donors contributed $182.3 million in cash, pledges, and in-kind gifts in 2011–2012 to support the Center’s peace and health programs.

The Carter Center peace programs are supported by a number of dedicated donors. Election observation missions in Egypt and Libya were made possible by the governments of Denmark, Switzerland, United Kingdom, Norway, Netherlands, Sweden, and United States.

Work in the Americas and efforts to develop and pilot an assessment tool for our access to information initiative received assistance from the International Development Research Center, the United Nations Development Program, and the Open Society Institute, as well as the Hewlett Foundation, the Ramsey Foundations, and the governments of Austria, Netherlands, United Kingdom, and Norway.

The government of Ireland provided a long-term grant to support work on elections standards, human rights defenders, and women’s access to information.

This year, the health programs celebrated partnerships among supporters long part of the Carter Center family and foundations newly engaged with the Center, providing fresh perspectives for our future efforts. The Guinea Worm Eradication Program announced full funding through 2015 through four international donors, including His Highness General Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, in honor of His Highness Sheikh Khalifa bin Zayed, the President of the United Arab Emirates, continuing a family legacy of support to the eradication campaign. HH Sheikh Mohamed’s gift is complemented by commitments from two other long-time contributors, UK Department for International Development and the Bill & Melinda Gates Foundation, and first-time donor Children’s Investment Fund Foundation (UK).

The Mental Health Program is grateful for the support of the Robert Wood Johnson Foundation, which has worked with us since our doors opened and provided a recent contribution for the Rosalynn Carter Symposium on Mental Health Policy. The program also received new support from the Betty and Davis Fitzgerald Foundation, whose first-time gift is being used to help improve access to quality mental health care in Georgia.

The Center also is grateful for the confidence of many individual donors. Members of the Ambassadors Circle and Legacy Circle help sustain Carter Center programs through annual unrestricted gifts of $1,000 or more and planned gifts such as annuities, bequests, trusts, and life insurance. Their support provides the flexibility to seize opportunities, tackle urgent needs in the field, bridge revenue gaps in program funding, and run day-to-day operations.

“Our family foundation gives to The Carter Center because it operates on a world stage tackling epic problems,” said Sue Crothers-Gee of the Manaaki Foundation. “Whether it is fighting trachoma in South Sudan, supporting mental health programs in Liberia, or helping ensure fair and free elections throughout the developing world, we value that The Carter Center continues to engage and involve donors both large and small in an inclusive and collaborative manner. The unavering dedication of President and Mrs. Carter and the incredible work of The Carter Center expand peace, protect human rights, and deliver people dignity, making us pleased to be among the Center’s partners.”
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A Liberian woman demonstrates traditional weaving.
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In Nigeria, a woman sells root vegetables at her local market.
Venezuelan boys train for basketball in the Petare barrio of capital Caracas. Since the mid-1990s, The Carter Center has helped Venezuelans build a stronger democracy and fight river blindness, a parasitic disease.
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, 2012 and 2011, 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, 2012 and 2011, 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
February 14, 2013
### August 31, 2012 and 2011

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
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<tr>
<td>Cash and cash equivalents</td>
<td>$33,342,101</td>
<td>19,109,783</td>
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<td>Accounts receivable:</td>
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<tr>
<td>Due from Federal government</td>
<td>1,767,752</td>
<td>1,991,205</td>
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<td>Other</td>
<td>224,038</td>
<td>229,301</td>
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<tr>
<td>Total accounts receivable</td>
<td>1,991,790</td>
<td>2,220,506</td>
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<td>Contributions receivable, net (note 3)</td>
<td>23,311,959</td>
<td>22,541,426</td>
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<td>Inventory (notes 4, 9, and 14)</td>
<td>25,166,088</td>
<td>16,606,000</td>
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<td>Investments (notes 5 and 7)</td>
<td>459,670,776</td>
<td>419,352,660</td>
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<td>Property, plant, and equipment, net (note 6)</td>
<td>7,003,541</td>
<td>7,472,795</td>
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<td>Artwork</td>
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<td>2,175,165</td>
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<td>Other assets</td>
<td>369,023</td>
<td>221,083</td>
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<td>Total assets</td>
<td>$553,058,643</td>
<td>489,699,418</td>
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<td><strong>Liabilities and Net Assets</strong></td>
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<td>Liabilities:</td>
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<td>Accounts payable and accrued expenses</td>
<td>$3,844,257</td>
<td>3,560,224</td>
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<tr>
<td>Deferred revenue</td>
<td>6,061,028</td>
<td>2,309,384</td>
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<td>Annuity obligations (note 7)</td>
<td>4,586,659</td>
<td>4,074,214</td>
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<td>Total liabilities</td>
<td>14,491,944</td>
<td>9,943,822</td>
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<td>Net assets (note 11):</td>
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<tr>
<td>Unrestricted</td>
<td>176,619,708</td>
<td>163,880,724</td>
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<td>Temporarily restricted</td>
<td>236,406,857</td>
<td>191,880,041</td>
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<td>Permanently restricted</td>
<td>125,540,134</td>
<td>123,994,831</td>
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<td>Total net assets</td>
<td>538,566,699</td>
<td>479,755,596</td>
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<td>Commitments and contingencies (notes 7, 8, and 15)</td>
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<tr>
<td>Total liabilities and net assets</td>
<td>$553,058,643</td>
<td>489,699,418</td>
</tr>
</tbody>
</table>

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

Year ended August 31, 2012 (with comparative totals for 2011)

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Totals 2012</th>
<th>Totals 2011</th>
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</thead>
<tbody>
<tr>
<td><strong>Revenue and support:</strong></td>
<td></td>
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<tr>
<td>Contributions and grants:</td>
<td></td>
<td></td>
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<tr>
<td>Operating</td>
<td>$ 25,158,978</td>
<td>171,713</td>
<td>—</td>
<td>25,330,691</td>
<td>24,213,217</td>
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<td>Programs:</td>
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<td>Health</td>
<td>16,480,645</td>
<td>31,862,248</td>
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<td>48,342,893</td>
<td>19,222,850</td>
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<td>Peace</td>
<td>14,945,547</td>
<td>2,010,261</td>
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<td>16,955,808</td>
<td>21,693,423</td>
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<td>Cross-program</td>
<td>—</td>
<td>378,156</td>
<td>—</td>
<td>378,156</td>
<td>228,073</td>
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<tr>
<td>In-kind gifts (note 9):</td>
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<td>Health</td>
<td>—</td>
<td>89,488,524</td>
<td>—</td>
<td>89,488,524</td>
<td>118,785,253</td>
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<tr>
<td>Peace</td>
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<td>—</td>
<td>—</td>
<td>—</td>
<td>12,000</td>
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<tr>
<td>Cross-program</td>
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<td>Operating</td>
<td>235,420</td>
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<td>—</td>
<td>235,420</td>
<td>256,283</td>
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<tr>
<td>Endowment</td>
<td>—</td>
<td>—</td>
<td>1,545,303</td>
<td>1,545,303</td>
<td>1,318,847</td>
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<tr>
<td>Total contributions and grants</td>
<td>56,820,590</td>
<td>123,910,902</td>
<td>1,545,303</td>
<td>182,276,795</td>
<td>185,761,519</td>
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<td>Endowment fund earnings</td>
<td>6,927,856</td>
<td>11,880,183</td>
<td>—</td>
<td>18,808,039</td>
<td>17,556,838</td>
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<td>Appreciation (depreciation) of endowment investments, net</td>
<td>4,474,384</td>
<td>7,386,516</td>
<td>—</td>
<td>11,860,900</td>
<td>31,645,930</td>
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<tr>
<td>Facilities use income</td>
<td>426,821</td>
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<td>—</td>
<td>426,821</td>
<td>348,805</td>
</tr>
<tr>
<td>Interest and investment income</td>
<td>8,772</td>
<td>11,755</td>
<td>—</td>
<td>20,527</td>
<td>33,306</td>
</tr>
<tr>
<td>Net assets released from restrictions:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>95,678,029</td>
<td>(95,678,029)</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Peace</td>
<td>1,686,494</td>
<td>(1,686,494)</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Cross-program</td>
<td>764,716</td>
<td>(764,716)</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Operating</td>
<td>533,301</td>
<td>(533,301)</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Total revenue and support</td>
<td>167,320,963</td>
<td>44,526,816</td>
<td>1,545,303</td>
<td>213,393,082</td>
<td>235,346,398</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>117,094,182</td>
<td>—</td>
<td>—</td>
<td>117,094,182</td>
<td>181,601,500</td>
</tr>
<tr>
<td>Peace</td>
<td>21,028,859</td>
<td>—</td>
<td>—</td>
<td>21,028,859</td>
<td>22,414,332</td>
</tr>
<tr>
<td>Cross-program</td>
<td>631,599</td>
<td>—</td>
<td>—</td>
<td>631,599</td>
<td>1,144,612</td>
</tr>
<tr>
<td>Fundraising</td>
<td>9,279,678</td>
<td>—</td>
<td>—</td>
<td>9,279,678</td>
<td>8,860,699</td>
</tr>
<tr>
<td>General and administrative</td>
<td>6,547,661</td>
<td>—</td>
<td>—</td>
<td>6,547,661</td>
<td>6,281,847</td>
</tr>
<tr>
<td>Total expenses</td>
<td>154,581,979</td>
<td>—</td>
<td>—</td>
<td>154,581,979</td>
<td>220,302,990</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>12,738,984</td>
<td>44,526,816</td>
<td>1,545,303</td>
<td>58,811,103</td>
<td>15,043,408</td>
</tr>
<tr>
<td>Net assets at beginning of year</td>
<td>163,880,724</td>
<td>191,880,041</td>
<td>123,994,831</td>
<td>479,755,596</td>
<td>464,712,188</td>
</tr>
<tr>
<td>Net assets at end of year</td>
<td>$176,619,708</td>
<td>236,406,857</td>
<td>125,540,134</td>
<td>538,566,699</td>
<td>479,755,596</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
## Year ended August 31, 2011

### Revenue and support:

#### Contributions and grants:
- **Operating**
  - Health: $23,909,091
  - Peace: $19,296,970
- **Programs**:
  - Health: $4,194,700
  - Peace: $19,296,970
- **Cross-program**: $—
- **In-kind gifts (note 9)**:
  - Health: $—
  - Peace: $—
- **Operating**: $256,283
- **Endowment**: $—

#### Total contribution and grants

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Totals 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$23,909,091</td>
<td>304,126</td>
<td>—</td>
<td>24,213,217</td>
</tr>
<tr>
<td>15,028,150</td>
<td></td>
<td>—</td>
<td>19,222,850</td>
</tr>
<tr>
<td>2,436,453</td>
<td></td>
<td>—</td>
<td>21,693,423</td>
</tr>
<tr>
<td>228,073</td>
<td></td>
<td>—</td>
<td>228,073</td>
</tr>
<tr>
<td>118,785,253</td>
<td></td>
<td>—</td>
<td>118,785,253</td>
</tr>
<tr>
<td>12,000</td>
<td></td>
<td>—</td>
<td>12,000</td>
</tr>
<tr>
<td>31,573</td>
<td></td>
<td>—</td>
<td>31,573</td>
</tr>
<tr>
<td>256,283</td>
<td></td>
<td>—</td>
<td>256,283</td>
</tr>
<tr>
<td>—</td>
<td>1,318,847</td>
<td>—</td>
<td>1,318,847</td>
</tr>
<tr>
<td>47,617,044</td>
<td>136,825,628</td>
<td>1,318,847</td>
<td>185,761,519</td>
</tr>
<tr>
<td>6,346,369</td>
<td>11,210,469</td>
<td>—</td>
<td>17,556,838</td>
</tr>
<tr>
<td>11,201,557</td>
<td>20,444,373</td>
<td>—</td>
<td>31,645,930</td>
</tr>
<tr>
<td>348,805</td>
<td>—</td>
<td>—</td>
<td>348,805</td>
</tr>
<tr>
<td>24,005</td>
<td>9,301</td>
<td>—</td>
<td>33,306</td>
</tr>
<tr>
<td>2,726,444</td>
<td>(2,726,444)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>640,046</td>
<td>(640,046)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>394,853</td>
<td>(394,853)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>237,407,204</td>
<td>(3,379,653)</td>
<td>1,318,847</td>
<td>235,346,398</td>
</tr>
</tbody>
</table>

#### Expenses:

- **Program**
  - Health: $181,601,500
  - Peace: $22,414,332
  - Cross-program: $1,144,612
- **Fundraising**: $8,860,699
- **General and administrative**: $6,281,847

#### Total expenses

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Totals 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>222,302,990</td>
<td>—</td>
<td>—</td>
<td>222,302,990</td>
</tr>
<tr>
<td>17,104,214</td>
<td>(3,379,653)</td>
<td>1,318,847</td>
<td>15,043,408</td>
</tr>
<tr>
<td>146,776,510</td>
<td>195,259,694</td>
<td>122,675,984</td>
<td>464,712,188</td>
</tr>
<tr>
<td>$163,880,724</td>
<td>191,880,041</td>
<td>123,994,831</td>
<td>479,755,596</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
Year ended August 31, 2012 (with comparative totals for 2011)

<table>
<thead>
<tr>
<th></th>
<th>Program expenses</th>
<th>Supporting expenses</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Health</td>
<td>Peace</td>
<td>Cross-program</td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>$8,978,208</td>
<td>5,340,598</td>
<td>226,778</td>
</tr>
<tr>
<td>Consulting</td>
<td>4,514,820</td>
<td>4,360,617</td>
<td>44,317</td>
</tr>
<tr>
<td>Communications</td>
<td>1,275,210</td>
<td>791,276</td>
<td>14,088</td>
</tr>
<tr>
<td>Services</td>
<td>320,296</td>
<td>461,701</td>
<td>55,108</td>
</tr>
<tr>
<td>Office and equipment</td>
<td>1,400,627</td>
<td>1,341,410</td>
<td>13,341</td>
</tr>
<tr>
<td>Vehicles</td>
<td>3,117,813</td>
<td>714,679</td>
<td>50</td>
</tr>
<tr>
<td>Travel/meetings</td>
<td>7,756,520</td>
<td>6,563,196</td>
<td>111,403</td>
</tr>
<tr>
<td>Interventions (note 2(k))</td>
<td>83,181,060</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>470,651</td>
<td>203,895</td>
<td>2,984</td>
</tr>
<tr>
<td>Grants</td>
<td>5,646,897</td>
<td>848,034</td>
<td>135,384</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>116,662,102</td>
<td>20,625,406</td>
<td>603,453</td>
</tr>
</tbody>
</table>

|                      | Health | Peace | Cross-program | Fundraising | General and administrative | Total |
|                      | 432,080 | 403,453 | 28,146 | 569,454 | 925,265 | 2,358,398 | 2,320,915 |
| **Total expenses**   | $117,094,182 | 21,028,859 | 631,599 | 9,279,678 | 6,547,661 | 154,581,979 | 220,302,990 |

See accompanying notes to consolidated financial statements.

Year ended August 31, 2011

<table>
<thead>
<tr>
<th></th>
<th>Program expenses</th>
<th>Supporting expenses</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Health</td>
<td>Peace</td>
<td>Cross-program</td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>$8,785,580</td>
<td>5,205,312</td>
<td>231,373</td>
</tr>
<tr>
<td>Consulting</td>
<td>3,377,916</td>
<td>3,841,004</td>
<td>132,098</td>
</tr>
<tr>
<td>Communications</td>
<td>1,234,825</td>
<td>704,280</td>
<td>10,241</td>
</tr>
<tr>
<td>Services</td>
<td>320,296</td>
<td>461,701</td>
<td>55,108</td>
</tr>
<tr>
<td>Office and equipment</td>
<td>1,246,427</td>
<td>1,231,962</td>
<td>11,242</td>
</tr>
<tr>
<td>Vehicles</td>
<td>3,524,782</td>
<td>762,875</td>
<td>43</td>
</tr>
<tr>
<td>Travel/meetings</td>
<td>8,023,915</td>
<td>6,923,726</td>
<td>111,403</td>
</tr>
<tr>
<td>Interventions (note 2(k))</td>
<td>148,491,843</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>469,576</td>
<td>143,014</td>
<td>5,917</td>
</tr>
<tr>
<td>Grants</td>
<td>5,702,214</td>
<td>2,736,307</td>
<td>588,320</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>181,177,453</td>
<td>22,013,009</td>
<td>1,116,026</td>
</tr>
</tbody>
</table>

|                      | Health | Peace | Cross-program | Fundraising | General and administrative | Total |
|                      | 424,047 | 401,323 | 28,586 | 558,878 | 908,081 | 2,320,915 |
| **Total expenses**   | $181,601,500 | 22,414,332 | 1,144,612 | 8,860,699 | 6,281,847 | 220,302,990 |

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

**Years ended August 31, 2012 and 2011**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</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>$58,811,103</td>
<td>15,043,408</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>915,834</td>
<td>921,010</td>
</tr>
<tr>
<td>(Appreciation) depreciation of endowment investments, net</td>
<td>(11,860,900)</td>
<td>(31,645,930)</td>
</tr>
<tr>
<td>Donated artwork</td>
<td>(28,200)</td>
<td>(32,650)</td>
</tr>
<tr>
<td>Permanently restricted contributions</td>
<td>(1,545,303)</td>
<td>(1,318,847)</td>
</tr>
<tr>
<td>Net change in inventory balances due to noncash contributions and distributions</td>
<td>(8,560,088)</td>
<td>27,213,646</td>
</tr>
<tr>
<td><strong>Changes in operating assets and liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>228,716</td>
<td>(613,560)</td>
</tr>
<tr>
<td>Contributions receivable, net of permanently restricted</td>
<td>(644,478)</td>
<td>1,213,423</td>
</tr>
<tr>
<td>Other assets</td>
<td>(147,940)</td>
<td>(188,401)</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses, deferred revenue, and annuity obligations</td>
<td>4,475,377</td>
<td>(1,159,096)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>41,644,121</td>
<td>9,433,003</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<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>(373,835)</td>
<td>(323,437)</td>
</tr>
<tr>
<td>Sales of short-term investments, net</td>
<td>—</td>
<td>27,117,834</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(42,228,576)</td>
<td>(24,032,316)</td>
</tr>
<tr>
<td>Sale of investments</td>
<td>13,771,360</td>
<td>2,000,899</td>
</tr>
<tr>
<td><strong>Net cash (used in) provided by investing activities</strong></td>
<td>(28,831,051)</td>
<td>4,762,980</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from financing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Permanently restricted contributions</td>
<td>1,545,303</td>
<td>1,318,847</td>
</tr>
<tr>
<td>(Increase) decrease in permanently restricted contributions receivable, net</td>
<td>(126,055)</td>
<td>137,984</td>
</tr>
<tr>
<td><strong>Net cash provided by financing activities</strong></td>
<td>1,419,248</td>
<td>1,456,831</td>
</tr>
<tr>
<td><strong>Net change in cash and cash equivalents</strong></td>
<td>14,232,318</td>
<td>15,652,814</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at beginning of year</strong></td>
<td>19,109,783</td>
<td>3,456,969</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of year</strong></td>
<td>$33,342,101</td>
<td>19,109,783</td>
</tr>
</tbody>
</table>

**Supplemental disclosure:**

Property, plant, and equipment additions totaling $72,745 were included in accounts payable and accrued expenses at August 31, 2012.

*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. CCI also receives broad-based support deemed to be beneficial to all programs and is categorized as Cross-program.

Initiatives in Peace include preventing and resolving conflict, protecting basic human rights, promoting rule of law, 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 Carter 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.

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 The Carter Center Collaborative, Inc. (CCCCI), an affiliated tax-exempt not-for-profit corporation which supports 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 financial instruments 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. Unconditional promises to give received beginning September 1, 2008 are discounted using interest rates approximating fair value at the date of the gift. The discounts on all other unconditional promises to give...
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. 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.

G. 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. Values as determined by the donor and independent third-party pricing information are utilized in management’s fair value estimate.

H. Investments

Investments in the pooled endowment fund and pooled cash management fund (see note 5) 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 ascertainable. 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. General partners of oil and gas partnerships also use third-party appraisers to value properties. The values of the investments in the pooled endowment fund and pooled cash management fund determined by Emory University are evaluated by management of CCI, who has concluded that such values are reasonable estimates of fair value at August 31, 2012 and 2011.

All other investments are stated at fair value based on quoted market prices. Net realized and unrealized gains or losses on investments are reflected in the consolidated statements of activities.
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. Management continues to monitor the composition of its portfolio to assess the potential impact of market conditions on the valuation of its investments.

Liquidity risk represents the possibility that an entity may be unable to rapidly adjust the size of its portfolio holdings in times of high volatility and financial stress at a reasonable price. If CCI were required to dispose of an illiquid investment at an inopportune time, it may be compelled to do so at a substantial discount to fair value. The Emory University pooled endowment fund invests in alternative investments, which can be highly illiquid. Under adverse market or economic conditions, the secondary market for certain of these alternative investments could further contract. As a result, CCI could find it more difficult to sell these securities or may only be able to sell the securities at prices lower than if such securities were more widely traded.

CCI may hold investments denominated in currencies other than the U.S. dollar. Thus, there is exposure to currency risk because the value of the investments denominated in other currencies may fluctuate due to changes in currency exchange rates. This can have an effect on the reported value of these assets.

CCI’s investment portfolio is subject to interest rate and credit risks for certain securities whose valuation would be impacted by changes in interest rates. The portfolio is also subject to the risk that the issuer of security may be unable to pay interest or repay principal when it is due.

The value of securities held by CCI may decline in response to certain economic events. Such events impacting valuation may include (but not be limited to) economic changes, market fluctuations, regulatory changes, global and political instability, and currency, interest rate, and commodity price fluctuations.

I. 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.

J. 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.

K. Functional Allocation of Expenses
The costs of providing CCI’s various programs and supporting services have been summarized on a functional basis in the accompanying consolidated statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Intervention expenses included within CCI’s health program service comprise the distribution of donated medications, primarily Mectizan and Zithromax, as well as filter cloth distribution, epidemiological surveys, and health education training and material.

L. 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 reimbursement of funds. Funds received in advance of program grant expenses are recorded as deferred revenue in the consolidated statements of financial position.

CCI received £7,500,000 during the year ended August 31, 2012 under an agreement with the Department for International Development of the United Kingdom to support CCI’s Guinea Worm Eradication Program. CCI received £1,000,000,
£176,801, £125,069, and £12,500 during the year ended August 31, 2011 under four separate agreements from the Department for International Development of the United Kingdom supporting CCI’s Guinea Worm Eradication Program, CCI’s observation of the elections in Sudan, CCI’s monitoring of the democracy process and constitution drafting in Nepal, and core support of the Conflict Prevention Program, respectively. CCI received 1,100,000DKK and 1,500,000DKK during the year ended August 31, 2012 under two separate agreements with the Government of Denmark in support of CCI’s monitoring of the elections in Egypt and in Libya, respectively. Also, CCI received 1,250,000NOK during the year ended August 31, 2012 under an agreement with the Royal Norwegian Ministry in Nepal in support of CCI’s project observing Nepal’s peace process, constitutional drafting, and voter registration program. Finally, CCI received $203,000 and $300,000 during the years ended August 31, 2012 and August 31, 2011, respectively, from the United Nations Development Program in support of CCI’s initiative on dialogue and consensus building and civic awareness in Palestine.

During the year ended August 31, 2011, CCI received $250,000 from the Embassy of Denmark, Kathmandu, Nepal, in support of the monitoring of Nepal’s peace process and constitutional drafting and $180,746 from the Royal Danish Embassy, La Paz Bolivia, in support of CCI’s project regarding the role of the media in the promotion of peace and stability in Bolivia.

**M. Fair Value of Financial Instruments**

The carrying amount of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, and deferred revenue approximates fair value because of the relative terms and short maturity of these financial instruments. Investments are recorded at fair value based on quoted market prices and fair value estimation techniques described in note 2(h). The carrying value of annuity obligations approximates fair value and 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, each indicating recognition 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. 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, inventory, fair values of investments without readily determinable fair value, contributed items, obligations under split-interest agreements, and various employment arrangements. Actual results could differ from those estimates.

**3. Contributions Receivable**

Contributions receivable consists of the following at August 31, 2012 and 2011:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporarily restricted:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>$15,163,146</td>
<td>13,783,889</td>
</tr>
<tr>
<td>Peace</td>
<td>153,001</td>
<td>323,197</td>
</tr>
<tr>
<td>Cross-program</td>
<td>1,589,326</td>
<td>1,792,319</td>
</tr>
<tr>
<td>Undesignated</td>
<td>1,007,533</td>
<td>1,369,123</td>
</tr>
<tr>
<td>Permanently restricted:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment</td>
<td>5,398,953</td>
<td>5,272,898</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$23,311,959</td>
<td>22,541,426</td>
</tr>
</tbody>
</table>
The anticipated receipts of these receivables are as follows at August 31, 2012 and 2011:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than one year</td>
<td>$8,005,650</td>
<td>10,514,544</td>
</tr>
<tr>
<td>One to five years</td>
<td>10,360,627</td>
<td>7,214,883</td>
</tr>
<tr>
<td>More than five years</td>
<td>8,000,000</td>
<td>8,000,000</td>
</tr>
<tr>
<td>Less unamortized discount</td>
<td>(3,054,318)</td>
<td>(3,188,001)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$23,311,959</strong></td>
<td><strong>22,541,426</strong></td>
</tr>
</tbody>
</table>

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. Prior to September 1, 2008, 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 at the time the unconditional promise was made. Unconditional promises received beginning September 1, 2008 were discounted using interest rates approximating fair value at the date of the gift at rates ranging from 0.2% to 4.38%. In the opinion of CCI’s management, all contributions receivable recorded at August 31, 2012 and 2011 are deemed fully collectible.

4. Inventory

Inventory at August 31, 2012 and 2011 is comprised of:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medication:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mectizan</td>
<td>$21,903,000</td>
<td>5,576,550</td>
</tr>
<tr>
<td>Zithromax</td>
<td>2,389,408</td>
<td>10,784,650</td>
</tr>
<tr>
<td>Praziquantel</td>
<td>873,680</td>
<td>244,800</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$25,166,088</td>
<td>16,606,000</td>
</tr>
</tbody>
</table>

5. Investments

CCI invests the majority of its investments in a pooled investment fund managed by Emory University.

As of August 31, 2012 and 2011, respectively, CCI’s investment in the pooled investment fund totaled $452,298,722 (9%) and $412,870,485 (9%). The composition of all pooled investments held at Emory University is as follows (in thousands):

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term investments and cash equivalents</td>
<td>$46,575</td>
<td>187,481</td>
</tr>
<tr>
<td>Equity securities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. equity securities</td>
<td>565,970</td>
<td>645,604</td>
</tr>
<tr>
<td>Non-U.S. equity securities</td>
<td>640,285</td>
<td>628,305</td>
</tr>
<tr>
<td>Commodities</td>
<td>60,977</td>
<td>48,543</td>
</tr>
<tr>
<td>Fixed income securities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. government securities</td>
<td>193,673</td>
<td>169,198</td>
</tr>
<tr>
<td>Domestic bonds and long-term notes</td>
<td>397,115</td>
<td>395,410</td>
</tr>
<tr>
<td>International bonds and long-term notes</td>
<td>214,197</td>
<td>221,724</td>
</tr>
<tr>
<td>Oil and gas properties</td>
<td>396,518</td>
<td>315,144</td>
</tr>
<tr>
<td>Private market investments</td>
<td>1,165,039</td>
<td>1,099,298</td>
</tr>
<tr>
<td>Marketable alternative investments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hedged absolute return strategy</td>
<td>526,606</td>
<td>513,380</td>
</tr>
<tr>
<td>Hedged long/short equity strategy</td>
<td>120,573</td>
<td>205,281</td>
</tr>
<tr>
<td>Hedged other strategy</td>
<td>431,145</td>
<td>172,124</td>
</tr>
<tr>
<td>Real estate investments</td>
<td>281,607</td>
<td>202,978</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$5,040,280</td>
<td>4,804,470</td>
</tr>
</tbody>
</table>

Emory University is subject to limitations and restrictions on its ability to redeem or sell certain of the investments included in its pooled investment fund. Such restrictions vary by investment type and range from required notice periods (generally 30 to 180 days after initial lock-up periods) to specified terms at inception (generally 10 years). While there are no stated limits relative to CCI withdrawals of its investment in Emory University’s pooled investment fund, the timing and availability of future redemptions may be impacted by these restrictions.
CCI’s investments also include assets invested for its charitable gift annuities and charitable remainder trusts. These investments are presented in the accompanying consolidated statements of financial position at their fair values.

<table>
<thead>
<tr>
<th></th>
<th>2012 Fair value</th>
<th>2011 Fair value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pooled investments held at Emory</td>
<td>$452,298,722</td>
<td>412,870,485</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>169,440</td>
<td>967,696</td>
</tr>
<tr>
<td>Fixed income securities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. government obligations</td>
<td>—</td>
<td>110,953</td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>3,253,148</td>
<td>1,950,205</td>
</tr>
<tr>
<td>International mutual funds</td>
<td>—</td>
<td>174,645</td>
</tr>
<tr>
<td>Equities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic stocks</td>
<td>2,876,446</td>
<td>—</td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>417,184</td>
<td>2,155,477</td>
</tr>
<tr>
<td>International mutual funds</td>
<td>655,836</td>
<td>800,269</td>
</tr>
<tr>
<td>Real asset funds</td>
<td>—</td>
<td>300,373</td>
</tr>
<tr>
<td>Miscellaneous investments</td>
<td>—</td>
<td>22,557</td>
</tr>
<tr>
<td></td>
<td>$459,670,776</td>
<td>419,352,660</td>
</tr>
</tbody>
</table>

6. Property, Plant, and Equipment

The components of property, plant, and equipment at August 31, 2012 and 2011 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</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>16,938,552</td>
<td>16,886,003</td>
<td>30 years</td>
</tr>
<tr>
<td>Building improvements</td>
<td>1,887,233</td>
<td>1,760,006</td>
<td>15 years</td>
</tr>
<tr>
<td>Grounds and land</td>
<td>314,004</td>
<td>387,493</td>
<td>10 years</td>
</tr>
<tr>
<td>improvements</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>674,926</td>
<td>618,976</td>
<td>10 years</td>
</tr>
<tr>
<td>Office equipment</td>
<td>236,245</td>
<td>244,005</td>
<td>5 years</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>403,752</td>
<td>411,936</td>
<td>3 years</td>
</tr>
<tr>
<td></td>
<td>21,091,444</td>
<td>20,945,151</td>
<td></td>
</tr>
<tr>
<td>Less accumulated</td>
<td>(14,087,903)</td>
<td>(13,472,356)</td>
<td></td>
</tr>
<tr>
<td>depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$7,003,541</td>
<td>7,472,795</td>
<td></td>
</tr>
</tbody>
</table>

Depreciation expense totaled $915,834 and $921,010 during 2012 and 2011, 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 donors 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 $7,372,054 and $6,482,175 at August 31, 2012 and 2011, respectively. The annuity liability related to these agreements is $4,586,659 and $4,074,214 at August 31, 2012 and 2011, respectively. The net contribution revenue reported for split-interest agreements totaled $559,736 and $595,454 during the years ended August 31, 2012 and 2011, 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 $686,201 and $692,990 at August 31, 2012 and 2011, respectively.
8. Leases

CCI leases space to various entities under noncancelable operating 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.

9. Donated Goods and Services

The components of donated goods and services for the years ended August 31, 2012 and 2011 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medication</td>
<td>$ 88,825,556</td>
<td>118,567,583</td>
</tr>
<tr>
<td>Other</td>
<td>662,968</td>
<td>217,670</td>
</tr>
<tr>
<td></td>
<td>89,488,524</td>
<td>118,785,253</td>
</tr>
<tr>
<td>Peace:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment</td>
<td>—</td>
<td>12,000</td>
</tr>
<tr>
<td>Cross-Program:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td>—</td>
<td>31,573</td>
</tr>
<tr>
<td>Operating:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td>235,420</td>
<td>256,283</td>
</tr>
<tr>
<td></td>
<td>$ 89,723,944</td>
<td>119,085,109</td>
</tr>
</tbody>
</table>

Donations of medication were received primarily from two pharmaceutical companies during the years ended August 31, 2012 and 2011.

10. Fair Value of Financial Instruments

CCI’s estimates of fair value for financial and nonfinancial assets and liabilities are based on the framework established in Accounting Standards Codification (ASC) Topic 820, Fair Value Measurement. This framework is based on the inputs used in valuation and gives the highest priority to quoted prices in active markets and requires observable inputs to be used in the valuations when available. The disclosure of fair value estimates in the hierarchy is based on whether the significant inputs into the valuation are observable. In determining the level of the hierarchy in which the estimate is disclosed, the highest priority is given to unadjusted quoted prices in active markets and the lowest priority to unobservable inputs that reflect CCI’s significant market assumptions. The three levels of hierarchy are as follows:

**Level 1** — Valuations based on unadjusted quoted market prices for identical assets or liabilities in active markets.

**Level 2** — Valuations based on pricing inputs that are other than quoted prices in active markets which are either directly or indirectly observable. Examples include quoted prices in active markets of the underlying assets, quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in an inactive market, or valuations based on models where significant inputs are observable or can be corroborated by observable market data.

**Level 3** — Valuations are derived from other valuation methodologies, including pricing models, discounted cash flow models, and similar techniques. Level 3 valuations incorporate certain assumptions and projections that are not observable in the market and require significant professional judgment in determining the fair value assigned to such assets or liabilities.

The hierarchy requires the use of observable market data when available. As required by ASC Topic 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurements.

Net asset value was used as a practical expedient estimate of fair value relative to CCI’s pooled investments held at Emory University. Net asset value, in many instances, may not equal fair value that would be calculated pursuant to ASC Topic 820. There are no redemption restrictions on CCI with respect to its pooled investments held at Emory University. In accordance with relevant accounting literature, investments which are valued using the practical expedient as described above are classified as Level 2 within the hierarchy because they are redeemable at net asset value at or near the financial reporting date.
The following table summarizes the valuation of CCI’s financial instruments, which are recorded at fair value by the ASC Topic 820 fair value hierarchy levels as of August 31, 2012:

<table>
<thead>
<tr>
<th></th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$33,511,541</td>
<td>—</td>
<td>—</td>
<td>33,511,541</td>
</tr>
<tr>
<td>Fixed income securities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>3,253,148</td>
<td>—</td>
<td>—</td>
<td>3,253,148</td>
</tr>
<tr>
<td>Equities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic stocks</td>
<td>2,876,446</td>
<td>—</td>
<td>—</td>
<td>2,876,446</td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>417,184</td>
<td>—</td>
<td>—</td>
<td>417,184</td>
</tr>
<tr>
<td>International mutual funds</td>
<td>655,836</td>
<td>—</td>
<td>—</td>
<td>655,836</td>
</tr>
<tr>
<td>Pooled investments held at Emory University</td>
<td>—</td>
<td>452,298,722</td>
<td>—</td>
<td>452,298,722</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$40,714,155</td>
<td>452,298,722</td>
<td>—</td>
<td>493,012,877</td>
</tr>
</tbody>
</table>

The following table summarizes the valuation of CCI’s financial instruments, which are recorded at fair value by the ASC Topic 820 fair value hierarchy levels as of August 31, 2011:

<table>
<thead>
<tr>
<th></th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$20,077,479</td>
<td>—</td>
<td>—</td>
<td>20,077,479</td>
</tr>
<tr>
<td>Fixed income securities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. government obligations</td>
<td>110,953</td>
<td>—</td>
<td>—</td>
<td>110,953</td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>1,950,205</td>
<td>—</td>
<td>—</td>
<td>1,950,205</td>
</tr>
<tr>
<td>International mutual funds</td>
<td>174,645</td>
<td>—</td>
<td>—</td>
<td>174,645</td>
</tr>
<tr>
<td>Equities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>2,155,477</td>
<td>—</td>
<td>—</td>
<td>2,155,477</td>
</tr>
<tr>
<td>International mutual funds</td>
<td>800,269</td>
<td>—</td>
<td>—</td>
<td>800,269</td>
</tr>
<tr>
<td>Real asset funds</td>
<td>300,373</td>
<td>—</td>
<td>—</td>
<td>300,373</td>
</tr>
<tr>
<td>Miscellaneous investments</td>
<td>22,557</td>
<td>—</td>
<td>—</td>
<td>22,557</td>
</tr>
<tr>
<td>Pooled investments held at Emory University</td>
<td>—</td>
<td>412,870,485</td>
<td>—</td>
<td>412,870,485</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$25,591,958</td>
<td>412,870,485</td>
<td>—</td>
<td>438,462,443</td>
</tr>
</tbody>
</table>
11. Net Assets

A. Unrestricted

As of August 31, 2012 and 2011, unrestricted net assets are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undesignated</td>
<td>$2,422,271</td>
<td>7,803,857</td>
</tr>
<tr>
<td>Designated for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment investment</td>
<td>166,017,138</td>
<td>146,764,402</td>
</tr>
<tr>
<td>Program funds</td>
<td>7,680,299</td>
<td>8,812,465</td>
</tr>
<tr>
<td>Maintenance of property and equipment</td>
<td>500,000</td>
<td>500,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$176,619,708</strong></td>
<td><strong>163,880,724</strong></td>
</tr>
</tbody>
</table>

Unrestricted net assets include funds internally designated as additions for endowment investment 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. Unrealized gains or losses on internally designated endowment funds are classified as changes in unrestricted net assets.

B. Temporarily Restricted

As of August 31, 2012 and 2011, temporarily restricted net assets are available for the following purposes:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>$62,263,366</td>
<td>36,578,869</td>
</tr>
<tr>
<td>Peace</td>
<td>1,309,940</td>
<td>761,957</td>
</tr>
<tr>
<td>Cross-program</td>
<td>2,767,176</td>
<td>3,151,329</td>
</tr>
<tr>
<td>Time-restricted contributions</td>
<td>1,007,535</td>
<td>1,369,123</td>
</tr>
<tr>
<td>Time-restricted endowment funds</td>
<td>169,058,840</td>
<td>150,018,763</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$236,406,857</strong></td>
<td><strong>191,880,041</strong></td>
</tr>
</tbody>
</table>

C. Permanently Restricted

Permanently restricted net assets totaling $125,540,134 and $123,994,831 at August 31, 2012 and 2011, respectively, are required by donors to be invested in perpetuity, and the income from these assets is expendable to support activities of CCI.

12. Endowment Funds

CCI’s endowment funds consist of individual donor-restricted endowment funds and funds designated by the board of trustees (the Board) to function as endowments. The net assets associated with endowment funds, including those funds designated by the Board to function as endowment, are classified and reported based on the existence or absence of donor-imposed restrictions.

CCI applies the provisions of ASC Subtopic 958-205, Presentation of Financial Statements. ASC Subtopic 958-205 provides guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA), and also requires enhanced disclosures about an organization’s endowment funds, both donor-restricted endowment funds and board-designated endowment funds.

CCI has interpreted UPMIFA, as adopted by Georgia, as providing among other things, expanded spending flexibility by allowing, subject to a standard of prudence, spending from an endowment without regard to the book value of the corpus of the fund. As a result of this interpretation, CCI classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.
The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by CCI in a manner consistent with the standard of prudence prescribed in UPMIFA.

In accordance with UPMIFA, CCI considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purposes of CCI and the donor-restricted endowment fund;
- General economic conditions;
- The possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments;
- Other resources of CCI; and
- The investment policies of CCI.

CCI invests its endowment assets in a pooled investment fund managed by Emory University. CCI’s Board follows the investment return objectives and the spending policy as directed and managed by Emory University’s board of trustees as set forth in more detail below.

**Return Objectives and Risk Parameters**

CCI supports Emory University’s investment and spending policies, the objective of which is to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this investment policy, as approved by the board of trustees, the endowment assets are invested in a manner to attain a real total return of at least 8% (including inflation) over the long term. Over shorter time periods, the endowment assets performance will be measured versus a policy benchmark. The policy benchmark represents the weighted average of benchmark returns to each asset class in the policy asset allocation. The performance objective is to outperform the policy benchmark by at least 50 basis points, net of fees, on average. It is not expected that the performance target will be met for every three-year period.

**Strategies Employed for Achieving Objectives**

To satisfy its long-term rate-of-return objectives, CCI relies on Emory University’s total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Emory University employs a diversified asset allocation strategy across global equities, fixed income, marketable alternatives, and private investment to achieve its long-term return objectives within prudent risk constraints.

**Spending Policy and How the Investment Objectives Relate to Spending Policy**

CCI follows Emory University’s total return endowment spending policy that establishes the amount of endowment investment return available to support current operating and capital needs. The distribution of endowment income in 2012 and 2011 was based on 4.75% of the average fair value of the endowment over the previous 12 months’ ending value on December 31. Emory University considered the expected return on its endowment, including the effect of inflation in setting the annual appropriation amount. Accordingly, Emory University expects the current spending policy to allow its endowment to maintain its purchasing power if projected growth rates are achieved. Additional real growth will be provided by new gifts and any excess investment return.
Endowment funds consist of the following as of August 31, 2012:

<table>
<thead>
<tr>
<th>Donor-restricted endowment funds</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>169,058,840</td>
<td>125,540,134</td>
<td>294,598,974</td>
</tr>
<tr>
<td>Restricted</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>166,017,138</td>
<td></td>
<td>166,017,138</td>
</tr>
<tr>
<td>Total funds</td>
<td>$166,017,138</td>
<td>169,058,840</td>
<td>125,540,134</td>
</tr>
</tbody>
</table>

Endowment funds consist of the following as of August 31, 2011:

<table>
<thead>
<tr>
<th>Donor-restricted endowment funds</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>150,018,763</td>
<td>123,994,831</td>
<td>274,013,594</td>
</tr>
<tr>
<td>Restricted</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>146,764,402</td>
<td></td>
<td>146,764,402</td>
</tr>
<tr>
<td>Total funds</td>
<td>$146,764,402</td>
<td>150,018,763</td>
<td>123,994,831</td>
</tr>
</tbody>
</table>

Changes in endowment funds for the year ended August 31, 2012 are as follows:

<table>
<thead>
<tr>
<th>Endowment funds, September 1, 2011</th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>1,286,136</td>
<td>150,018,763</td>
<td>123,994,831</td>
<td>420,777,996</td>
</tr>
<tr>
<td>Investment return:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment distribution</td>
<td>6,927,856</td>
<td>11,880,183</td>
<td></td>
<td>18,808,039</td>
</tr>
<tr>
<td>Market value adjustment</td>
<td>4,474,384</td>
<td>7,386,516</td>
<td></td>
<td>11,860,900</td>
</tr>
<tr>
<td>Total investment return</td>
<td>11,402,240</td>
<td>19,266,699</td>
<td></td>
<td>30,668,939</td>
</tr>
<tr>
<td>Appropriation of endowment assets for expenditure</td>
<td>(425,922)</td>
<td>(226,622)</td>
<td></td>
<td>(652,544)</td>
</tr>
<tr>
<td>Transfers to board-designated endowment funds</td>
<td>6,990,282</td>
<td></td>
<td></td>
<td>6,990,282</td>
</tr>
<tr>
<td>Endowment funds, August 31, 2012</td>
<td>$166,017,138</td>
<td>169,058,840</td>
<td>125,540,134</td>
<td>460,616,112</td>
</tr>
</tbody>
</table>

Changes in endowment funds for the year ended August 31, 2011 are as follows:

<table>
<thead>
<tr>
<th>Endowment funds, September 1, 2010</th>
<th>Unrestricted</th>
<th>Temporarily restricted</th>
<th>Permanently restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>2,010,690</td>
<td>118,588,139</td>
<td>122,675,984</td>
<td>366,049,958</td>
</tr>
<tr>
<td>Investment return:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment distribution</td>
<td>6,346,369</td>
<td>11,210,467</td>
<td></td>
<td>17,556,836</td>
</tr>
<tr>
<td>Market value adjustment</td>
<td>11,201,558</td>
<td>20,444,373</td>
<td></td>
<td>31,645,931</td>
</tr>
<tr>
<td>Total investment return</td>
<td>17,547,927</td>
<td>31,654,840</td>
<td></td>
<td>49,202,767</td>
</tr>
<tr>
<td>Appropriation of endowment assets for expenditure</td>
<td>(423,140)</td>
<td>(224,216)</td>
<td></td>
<td>(647,356)</td>
</tr>
<tr>
<td>Transfers to board-designated endowment funds</td>
<td>2,843,090</td>
<td></td>
<td></td>
<td>2,843,090</td>
</tr>
<tr>
<td>Endowment funds, August 31, 2011</td>
<td>$146,764,402</td>
<td>150,018,763</td>
<td>123,994,831</td>
<td>420,777,996</td>
</tr>
</tbody>
</table>
13. 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 $553,272 and $511,536 during the years ended August 31, 2012 and 2011, respectively, for the provision of these services.

Emory University made unrestricted contributions to CCI of $621,688 and $616,878, respectively, during the years ended August 31, 2012 and 2011. In addition, CCEU made unrestricted contributions to CCI, primarily related to endowment earnings at CCEU, of $386,398 and $384,036 during the years ended August 31, 2012 and 2011, 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 totaling $5,000 at August 31, 2010, is included in peace program expense in the accompanying consolidated statements of activities.

14. The Carter Center Collaborative, Inc. (CCCI)

CCCI received donations of in-kind goods for the benefit of CCI totaling $88,825,556 and $118,567,583, respectively, during the years ended August 31, 2012 and 2011 that are included in the accompanying consolidated statements of activities. Expenses totaling $80,025,468 and $145,781,208 related to the use or grant of these donations are also included in the accompanying consolidated statements of activities for the years ended August 31, 2012 and 2011, respectively. Inventory for CCCI totaled $25,166,088 and $16,606,000 as of August 31, 2012 and 2011, respectively, and is included in the accompanying consolidated statements of financial position.

15. Commitments and Contingencies

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.

16. Subsequent Events

CCI evaluated events subsequent to August 31, 2012 and through February 14, 2013, the date on which the consolidated financial statements were issued and determined that all significant events and disclosures are included in the consolidated financial statements.
Voters head to the polls in La Paz, Bolivia.
UNITY
Since its founding in 1982, The Carter Center has undertaken peace and health initiatives in more than 70 countries worldwide. These are the countries where the Center has had a presence, past and present.

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

**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

**North America**
- 1 Canada
- 2 Mexico
- 3 United States

**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
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 2011–2012 class of interns numbered 116 students and recent graduates from 22 countries who spoke 30 languages.

Over the past 30 years, The Carter Center has had 2,553 interns total.

In the western Amhara region of Ethiopia, intern Aisha Stewart (right) and Carter Center Ethiopia staff member Eshetu Sata (left) ask 12-year-old Metku Tade questions about trachoma—what he knows about the bacterial eye disease and what he does to protect himself from it. The interview was part of a study to determine the impact of trachoma education in the area.
International Task Force for Disease Eradication

Notable scientists and organizations come together in this Carter Center task force to evaluate the potential for eradicating or controlling infectious diseases. 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.

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

Stephen B. Blount, M.D., M.P.H.
Associate Director for Global Health Development, U.S. Centers for Disease Control and Prevention

Mickey Chopra, Ph.D., M.P.H.
Chief of Health/Associate Director, Programs UNICEF

Donald R. Hopkins, M.D., M.P.H.
Vice President for Health Programs The Carter Center

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

Montserrat Meiro-Lorenzo, M.D.
Senior Public Health Specialist Health, Nutrition, and Population Human Development Network The World Bank

Lorenzo Savioli, M.D., M.P.H.
Director Task Force for Global Health

Harrison Spencer, M.D., M.P.H., D.T.M.&H.
President and Chief Executive Officer Association of Schools of Public Health

David Molyneux, Ph.D., D.Sc., Hon. F.R.C.P.
Professor Emeritus and Senior Professorial Fellow Centre for Neglected Tropical Diseases Liverpool School of Tropical Medicine

Mark L. Rosenberg, M.D., M.P.H.
Executive Director Task Force for Global Health

Dyann Wirth, Ph.D., M.A.
Professor of Immunology and Infectious Diseases Harvard School of Public Health Director of Harvard Malaria Initiative

Yoichi Yamagata, Ph.D., M.Sc.
Chief Adviser Major Infectious Disease Project (Myanmar) Institute of International Cooperation Japan International Cooperation Agency

Friends of the Inter-American Democratic Charter

The Friends of the Democratic Charter group is composed of former presidents, prime ministers, and cabinet ministers from the Western Hemisphere who seek to increase the visibility of the Inter-American Democratic Charter and to prevent democratic tensions from erupting into crises.

Diego Abente Brun
Former Minister of Justice and Labor of Paraguay

Mariaclaire Acosta
Former Undersecretary of Foreign Relations for Human Rights and Democracy of Mexico

Nicolás Ardito Barletta
Former President of Paraguay

Carlos Ayala Corao
Former President, Inter-American Commission on Human Rights

Patricio Aylwin
Former President of Chile

Cecilia Blondet
Former Minister for the Advancement of Women and Human Development of Peru

Humberto de la Calle
Former Vice President of Colombia

Dante Caputo
Former Foreign Minister of Argentina

Fernando Henrique Cardoso
Former President of Brazil

Jimmy Carter
Former President of the United States of America

Jorge Castañeda
Former Minister of Foreign Affairs of Mexico

Joe Clark
Former Prime Minister of Canada

Peter DeShazo
Former Deputy Assistant Secretary of State for Western Hemisphere Affairs, United States

Alejandro Foxley
Former Minister of Foreign Affairs of Chile

Diego García-Sayán
Former Foreign Minister of Peru

César Gaviria
Former President of Colombia

John Graham
Chair Emeritus, Canadian Foundation for the Americas

Osvaldo Hurtado
Former President of Ecuador

Torquato Jardim
Former Justice of the Superior Electoral Tribunal of Brazil

Luis Alberto Lacalle
Former President of Uruguay

John Maisto
Former U.S. Ambassador to the Organization of American States

John Manley
Former Minister of Foreign Affairs of Canada

Barbara McDougall
Former Minister of External Affairs of Canada

Pedro Nikken
Former President Inter-American Court for Human Rights, Venezuela

Robert Pastor
Former Director of Latin American and Caribbean Affairs, National Security Council, United States

Andrés Pastrana
Former President of Colombia

Sonia Picado
Chair of the Board of Directors of the Inter-American Institute of Human Rights

Sergio Ramírez
Former Vice President of Nicaragua

Arthur Robinson
Former President of Trinidad and Tobago

Sir Ronald Sanders
Member of the Commonwealth Eminent Persons Group 2010–2011

Lloyd Erskine Sandiford
Former Prime Minister of Barbados

Eduardo Stein
Former Vice President of Guatemala

Alejandro Toledo
Former President of Peru

Martín Torrijos
Former President of Panama

Fernando Tuesta Soldevilla
Former Director, National Office of Electoral Processes, Peru

Joaquín Villalobos
Founder of the Farabundo Martí National Liberation Front, Signatory of the Peace Agreements of El Salvador in 1992
The Carter Center Mental Health Task Force

Chaired by former First Lady Rosalynn Carter, 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
Renato D. Alarcon, M.D., M.P.H.
Professor of Psychiatry, Emeritus, Mayo Clinic
William R. Beardslee, M.D.
Chairman Emeritus, Department of Psychiatry at Children’s Hospital in Boston; Gardner Monks Professor of Child Psychiatry at Harvard Medical School
Carl C. Bell, M.D., FAPA, FAC.Psych.
Director, Institute for Juvenile Research
Benjamin G. Druss, M.D., M.P.H.
Rosalynn Carter Endowed Chair for Mental Health, Rollins School of Public Health, Emory University
Leisa Eason, RN, Ph.D.
Executive Director, Rosalynn Carter Institute for Caregiving
Mary Jane England, M.D.
Visiting Professor, Boston University School of Public Health
Rosa Gil, D.S.W.
President and Chief Executive Officer, Comulife Inc.

W. Rodney Hammond, Ph.D.
Director (Retired), Division of Violence Prevention, Centers for Disease Control and Prevention
Ehleen Iron Cloud-Two Dogs, M.S.
Porcupine, South Dakota
Nadine J. Kaslow, Ph.D., ABPP
Professor and Chief Psychologist, Department of Psychiatry and Behavioral Sciences, Emory University School of Medicine
Ruth Perou, Ph.D.
Child Development Studies Team Leader, Division of Human Development and Disabilities, Centers for Disease Control and Prevention
Sally Engelhard Pingree
President, The S. Engelhard Center; Trustee, The Charles Engelhard Foundation
Leslie Scallet, J.D.
Washington, D.C.
Joel Slack
President, Slack Consulting

Ex-Officio
Kathryn Cade
White House Projects Director for First Lady Rosalynn Carter, 1977–80; Chairwoman, Judge Baker Children’s Center

Gregory L. Fricchione, M.D.
Associate Chief of Psychiatry, Massachusetts General Hospital
John J. Gates, Ph.D.
Former Director, Carter Center Mental Health Program

Fellow
William Foege, M.D.
Director, Centers for Disease Control, 1977–83; Health Policy Fellow, The Carter Center

National Advisory Council
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President, Bennett College
Jane Delgado, Ph.D.
President and Chief Executive Officer, National Alliance for Hispanic Health
Jeffrey Houtp, M.D.
Former Dean and Vice Chancellor for Medical Affairs, School of Medicine, University of North Carolina, Chapel Hill
Patrick Kennedy
Former U.S. Representative, Rhode Island

Antonia Novello, M.D.
Commissioner of Health for New York State Department of Health; Surgeon General of the United States, 1990–93
Robert D. Ray
Governor of Iowa, 1969–83; President Emeritus, Drake University
David Satcher, M.D., Ph.D.
Surgeon General of the United States and Assistant Secretary for Health and Human Services, 1994–2001; Director, Satcher Health Leadership Institute, Morehouse School of Medicine
Richard Surles, Ph.D.
Beverly Tatum, Ph.D.
President, Spelman College
Cynthia Ann Telles, Ph.D.
Associate Clinical Professor, Department of Psychiatry and Biobehavioral Sciences, University of California at Los Angeles School of Medicine
Joanne Woodward
Actress; Director

The advisory board members select fellows and serve as mentors who provide technical assistance and share professional contacts within their fields of expertise.

Joana Avadani
Executive Director, Center for Independent Journalism, Bucharest, Romania
Susan Ford Bales
Board Member, Bosque School; Trustee, Gerald R. Ford Presidential Foundation
Kathryn Cade
The Carter Center Mental Health Task Force Liaison

Caroline S. Clausn-Ehlers, Ph.D.
Associate Professor, Rutgers University; Licensed Psychologist
Benjamin G. Druss, M.D., M.P.H.
Rosalynn Carter Endowed Chair for Mental Health, Rollins School of Public Health, Emory University
Paul Jay Fink, M.D.
Professor of Psychiatry, Temple University School of Medicine; Past President, American Psychiatric Association

Larry Fricks
Director, Appalachian Consulting Group; Deputy Director, SAMHSA-HRSA Center for Integrated Health
John F. Head
Fellow, 1999–2000; Writer
Kay Redfield Jamison, Ph.D.
Professor of Psychiatry, The Johns Hopkins University School of Medicine
Hank Klibanoff
James M. Cox Jr. Professor of Journalism, Emory University

Lawrence A. Kutner, Ph.D.
Executive Director, Jack Kent Cooke Foundation
Bill Lichtenstein
President, Lichtenstein Creative Media
Bob Meyers
President, National Press Foundation
Ellen Mickiewicz, Ph.D.
Professor of Public Policy and Political Sciences, Duke University
Arlene Morgan
Associate Dean, Prizes and Programs, Columbia University Graduate School of Journalism
The Board of Councilors is a leadership advisory group that promotes understanding of and support for The Carter Center in advancing peace and health around the world. Members attend quarterly presentations and act as advocates for The Carter Center.

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Chairman  
Ivan Allen Company

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Walter Driver Jr.  
Chairman, Southeast  
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Leapfrog Services  
James S. Balloun  
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Frank J. Belatti  
Equicorp Partners  
Paula Lawton Bevington  
Bevington Advisors  
Arthur M. Blank  
The Arthur M. Blank Family Foundation  
Charles M. Brewer  
Las Catalinas Holding Company  
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Byers Engineering Company  
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John L. Clendenin  
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The Atlanta Red Book  
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IBM Corporation  
Bradley N. Currey Jr.  
Rock-Tenn Company  
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Luck Gambrell  
T. Marshall Hahn Jr.  
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W. Thomas Johnson  
CNN New Group  
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Charles H. “Pete” McTier
Players in the Single Leg Amputee Sports Club practice soccer on the beach in Freetown, Sierra Leone. Most members lost their limbs during Sierra Leone’s brutal 11-year civil war in the 1990s. The Carter Center observed the country’s November 2012 elections, which were the first to be self-administered since the end of the war and a significant step toward a functioning post-conflict democracy.
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