In the Dominican Republic, Maria Fernanda Sanson (second from left) supervises health medicators working to eliminate lymphatic filariasis, a parasitic disease.

Cover: A Nigerien woman and her 2-year-old son prepare for a visit with health workers.
A formal request for information from a Guatemalan municipality tracked down the hens the women of this boy's village had requested.
The Carter Center is guided by the principles of our founders, Jimmy and Rosalynn Carter. Founded, in partnership with Emory University, on a fundamental commitment to human rights and the alleviation of human suffering, the Center seeks to prevent and resolve conflicts, enhance freedom and democracy, and improve health.

The Center believes that people can improve their own lives when provided with the necessary skills, knowledge, and access to resources.

The Center emphasizes action and measurable results in the lives of the people it seeks to help.

The Center values the courage to break new ground, fill vacuums, and address the most difficult problems in the most difficult situations.

The Center recognizes that solving difficult problems requires careful analysis, relentless persistence, and the recognition that failure is an acceptable risk.

The Center is nonpartisan, and it seeks to work collaboratively with other organizations from the highest levels of government to local communities.
A woman travels a dusty road in South Sudan, where The Carter Center is fighting trachoma and Guinea worm disease.
THE CARTER CENTER

OVERVIEW
The Carter Center was founded by former U.S. President Jimmy Carter and his wife, Rosalynn, in 1982. A nongovernmental organization, the Center has helped to advance peace and health in more than 80 countries.

KEY ACCOMPLISHMENTS
- Leading an eradication campaign that has reduced incidence of Guinea worm disease from an estimated 3.5 million cases in 1986 to just 54 in 2019
- Observing 110 elections in 39 countries to help establish and strengthen democracies
- Furthering avenues to peace in Ethiopia, Eritrea, Nepal, Liberia, Sudan, South Sudan, Uganda, Mali, the Korean Peninsula, Haiti, Bosnia and Herzegovina, Syria, and the Middle East
- 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, including establishing village-based health interventions in thousands of communities in Africa
- Advancing efforts to improve mental health care and diminish stigma against people with mental illnesses

In Yangon, Myanmar, members of a voter education team talk to commuters about the upcoming March 2019 election, the first with universal suffrage.
AT A GLANCE

STAFF
Approximately 230 employees at Atlanta headquarters and 2,000 in field offices around the world

DONATIONS
The Center received $212 million in cash, pledges, and in-kind gifts in 2018–2019. 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.
Two girls play in a square in Kathmandu, Nepal, where The Carter Center has been working to further peace and democracy for more than a decade.
A MESSAGE FROM
PRESIDENT JIMMY CARTER

The Carter Center is a beacon of hope for millions around the world in the most challenging places. Rosalynn and I thank you for your support.

Former U.S. President Jimmy Carter and former First Lady Rosalynn Carter, co-founders of The Carter Center
The Carter Center works to fill vacuums in the world, seeking out problems that no one else is addressing. Such work carries us to some of the most challenging places on earth.

Sometimes the challenges are environmental, such as our fight to rid the Americas of the parasitic disease river blindness, which takes health workers deep into the Amazon Rainforest, accessible only by boat or small plane and days of hiking on jungle paths.

A challenge can be institutional, such as in the Democratic Republic of the Congo, where a Carter Center report two years ago exposed $750 million missing from the state-owned mining company’s ledger.

In Chad and Ethiopia, our Guinea worm eradication campaign faces a scientific challenge as some animals have become infected with the disease.

In Mali, supporting sustainable peace is a challenge. The Carter Center is serving as the Independent Observer of the implementation of the country’s 2015 peace agreement and has warned that progress has been sporadic and slow.

Fortunately, meeting difficult challenges has been our stock-in-trade since 1982. In the Americas, we have enlisted the help of the indigenous Yanomami health workers to enable us to more effectively reach this last group of people who are vulnerable to river blindness. With Carter Center support, the Democratic Republic of the Congo has made “meaningful progress” toward extractive sector transparency, according to an international board, and we are monitoring the enactment of recent human rights and governance reforms resulting from the Center’s work.

Scientists around the world are now assisting our Guinea worm staff with research into every facet of disease transmission. And in Mali, former rebels recently joined with army soldiers to form new combined battalions, a small victory in the formal peace process.

Thank you for your unwavering support as we tackle these challenges.

Jason Carter  
Chairman  
Board of Trustees

Mary Ann Peters  
Ambassador (ret.)  
Chief Executive Officer
Village chiefs meet at a Fulani camp for internally displaced people in Mopti, Mali, where The Carter Center is monitoring implementation of a 2015 peace agreement. The Center also is fighting trachoma and Guinea worm disease in the country.
Siah Fallah runs a small shop in Liberia. The Carter Center began working in the country in 1991.
Tunisians were asked to cast ballots in three successive elections in less than a month, between Sept. 15 and Oct. 13, 2019, following the death of the country’s president. Citizens voted for president, members of Parliament, and then president again in a runoff. The Carter Center observed all three elections.

Turnout was low in the first two polls but increased substantially for the runoff presidential elections. The presidential race overshadowed the legislative elections, despite Parliament’s relative importance over the executive under Tunisia’s new constitution. Tunisians elected a politically inexperienced candidate for president who ran as an independent.

The Carter Center’s 80-plus observation mission was led by Salam Fayyad, former Palestinian prime minister. The observer team, which included citizens from more than 30 countries, visited 337 polling stations and all 27 tally centers in Tunisia for the runoff election. Observers reported only minor irregularities in a small number of the polling stations visited.
RULE OF LAW PROGRAM

The Carter Center partners with governments, civil society, and international bodies to advance information, accountability, and justice and seeks to transform lives and support communities and nations with better governance. In Guatemala, Liberia, and Bangladesh, the Center and its partners assisted women who filed nearly 1,000 requests for information, empowering them to make positive changes related to education, land, business, and personal security. Through additional efforts in Liberia, the Center helped the Liberia National Police pass and begin implementing policies that permit citizens to hold police officers accountable and increase trust through the filing of complaints and commendations. The Center also provided legal support to approximately 1,500 individuals in marginalized communities, trained over 1,000 traditional and community leaders in alternative dispute resolution, and began efforts to raise the awareness of more...
than 40,000 citizens of their rights in the criminal justice sector and the obligations of the justice system to uphold the rule of law. In Bermuda, The Carter Center used its Implementation Assessment Tool to measure the extent and quality of implementation of access to information legislation, providing a road map for improvement.

CONFLICT RESOLUTION PROGRAM

As the official Independent Observer of implementation of the peace agreement in Mali, The Carter Center issued three reports on the situation there in 2019. The Center also laid groundwork for hybrid peace-health initiatives.
in Mali and Sudan, where local peacebuilding in two states aims to improve access for health work. Continuing its close monitoring of the conflict in Syria, The Carter Center and its partners explored new options for conflict transformation that could arise from conditional sanctions relief and published a series of reports that identified areas with high levels of contamination by unexploded ordnance and mines, based on information the Center has collected and curated since 2013. Several workshops were aimed at helping religious and community leaders in Europe, North Africa, and the United States counter Islamophobia and prevent grassroots violent extremism.

Count schools in northern Mali among the long list of victims in the country’s 2012 insurgency.

Last June, a handful of school directors met with a Carter Center team in the town of Kidal to hear firsthand about the myriad problems facing schools in the region. The news was not good.

Although open, schools are barely operating on shoestring budgets, and most rely on untrained volunteer teachers. People who can scrape together enough money send their children to school in the capital, Bamako.

As the Independent Observer to implementation of the 2015 peace agreement in Mali, Carter Center teams regularly travel the country to meet with groups and determine whether the peace process is moving forward. Their goal is to determine whether each of the agreement’s 78 items has been completed, and, if not, why.

Progress has been slow and sporadic, but some positive signs have emerged, such as former rebels joining with army soldiers to form new combined battalions.

In this fragile environment, The Carter Center’s presence is helping to keep the process from falling apart. Mali’s schoolchildren await.
HUMAN RIGHTS PROGRAM

Efforts by Carter Center-supported human rights networks in the Democratic Republic of the Congo resulted in the establishment of crucial laws to protect human rights defenders in two of the six provinces where the networks are active. The International Extractive Industries Transparency Initiative Board recognized the DRC’s “meaningful progress” in improving extractive sector transparency and acknowledged the Carter Center’s important role in supporting these efforts. The Center’s annual Human Rights Defenders Forum, held in Atlanta in October, followed the theme “Building Solidarity Toward Equality for All.” Forum participants called on local and national governments and international organizations to increase efforts to protect activists who are threatened or attacked and increase meaningful long-term support for their work. Protection includes offering activists political, moral, and physical support in times of crisis; creating robust programs to support women activists; and eliminating impunity for those who attack human rights and peace activists. Governments should also provide needed resources and other support, they said. The Center worked with nearly 200 religious, traditional, and community leaders in Nigeria and Ghana to inform and empower the women and girls in their communities.

CONNECTING HUMAN RIGHTS TO PEACE

Human rights activists and scholars from 28 countries gathered at The Carter Center in October 2019 for the 12th Human Rights Defenders Forum.

Attendees over the four-day event discussed global protection for activists, challenges for women defenders and peacemakers, and the importance of mutually supporting civil, economic, political, and social rights. Defenders talked about their struggles and frustrations but also offered words of wisdom and hope.

Halimat Jibril, an advocate for women’s rights who traveled from Nigeria for the forum, said that peace and human rights go hand in hand. “We believe that if people understand the concept of human rights and are able to apply it to their lives, then there will be more peaceful coexistence,” Jibril said. “Then government can cut down on the bills for buying arms and ammunitions. Then development can take place because everybody’s living peacefully, and they’re able to go about their normal businesses fully.”
CHINA PROGRAM

Forty years after President Carter ended three decades of diplomatic estrangement between the United States and China, The Carter Center convened a three-day forum on Sino-American relations. The forum featured panel discussions with dozens of leading U.S. and Chinese scholars, policymakers, and veterans of statecraft, and the Center published 13 papers from participating scholars. The Center also hosted the sixth annual conference of the International Consortium for China Studies, titled “The Rise of China and Its Impact on Developing Countries.” For this conference, the Center commissioned white papers to analyze the impact of China’s increasing engagement in Latin America and the Caribbean from the Chinese, American, and Latin American perspective. The Center organized workshops in Johannesburg, South Africa, and Addis Ababa, Ethiopia, which brought together government representatives, nongovernmental organizations, and private-sector actors to explore avenues for cooperation. As a result of the Center’s 2018 workshop in Djibouti, deconfliction efforts spearheaded by the Djiboutian government are underway.

Halimat Jibril represented the Federation of Muslim Women’s Association in Nigeria at the 2019 Human Rights Defenders Forum.
HEALTH PROGRAMS
The indigenous Yanomami live in the Amazon Rainforest, the only place in the Western Hemisphere with active transmission of river blindness.
GUINEA WORM ERADICATION PROGRAM

The Carter Center reported just 54 human cases in 2019, along with 1,994 infections in animals, mostly dogs in Chad. (Figures are provisional.) Intensified surveillance and interventions are taking place, particularly in Chad, which had 49 of the human cases. A single case reported in Cameroon is believed to have been imported from Chad. The Carter Center is now working in Angola, which had one case in 2019. When the Center started leading the global eradication program in 1986, there were an estimated 3.5 million cases in 21 countries in Africa and Asia. Progress has been achieved entirely through behavioral change, as there is no medication to treat the parasitic disease nor vaccine to prevent it. The Carter Center board of trustees in 2019 launched a two-year, $40 million campaign to support the challenging final stages of eradicating Guinea worm disease. The Carter Center Challenge Fund will match donations of $100,000 or more to the Guinea Worm Eradication Program, up to $10 million per year in 2019 and 2020, for a total of $20 million in matching funds.
RIVER BLINDNESS ELIMINATION PROGRAM

The Carter Center assists six countries in delivering Mectizan® (donated by Merck & Co., Inc.) to populations at risk for this parasitic disease, also called onchocerciasis. Over 20 million treatments (provisional figure) were provided in 2019 in Center-assisted mass drug administration programs. The largest effort is in Nigeria, followed by Ethiopia. The goal of the program is to reach a point where transmission of the disease is interrupted and treatments can safely be stopped; a total of 6.8 million treatments have been halted in accordance with World Health Organization guidelines. The Carter Center-assisted country closest to elimination in Africa is Uganda, where treatments have been stopped in 15 of 17 transmission zones. In the Americas, four countries have eliminated river blindness and 94% of Mectizan treatments are no longer needed. About 30,000 Yanomami indigenous people living in the areas bordering Brazil and Venezuela remain at risk; Yanomami health agents are helping deliver Mectizan and other health services to their communities.

A PAINFUL REMINDER

Nakopir Natiwi sticks closer to home than his fellow Toposa cattlemen. His left leg is atrophied, preventing him from traveling as fast and far as them. It’s a constant reminder of the 15 Guinea worms he endured over a two-year period many years ago.

Natiwi, who lives in southeastern South Sudan, contracted the parasitic disease by drinking water contaminated with the tiny water fleas that harbor the early stage of the parasite. After maturing in his body for a year, the worms burned a hole through the skin as they emerged from the body. It’s a painful process.

“Guinea worm is worse than a knife,” Natiwi said. “The cut of a knife hurts for an instant, but the pain of Guinea worm lasts all day and all night.”

The atrophy in his leg was likely caused when a well-meaning healer tried to cut one or more worms out of his skin. But that can bisect a worm, causing secondary infection and other problems.

Fortunately, Natiwi’s children won’t know the pain of Guinea worm disease. Since 1986, The Carter Center has led the international campaign to eradicate it worldwide. And in 2019, just four cases of the disease were reported in South Sudan.
TRACHOMA PROGRAM

Several countries are on track to eliminate blinding trachoma, a bacterial eye disease, as a public health problem. Mali may be able to eliminate blinding trachoma as a public health problem by the end of 2020. In Niger, the program is expected to clear the remaining surgical backlog by 2023 and eliminate trachoma as a public health problem by 2025. In Ethiopia’s hyperendemic Amhara region, the program relies on a network of over 7,000 government health extension workers and about 30,000 village-based volunteers to reach nearly 20 million at-risk people. Since 2001, The Carter Center has supported more than 708,000 surgeries in the region to correct eyelids damaged by the disease. Despite ongoing conflict throughout South Sudan, The Carter Center
remains committed to supporting the National Trachoma Program as it works toward elimination of trachoma as a public health problem by 2030. In Sudan, periodic unrest impacted activities in certain areas, but the Center supported the delivery of medication and surgery as security allowed. The Carter Center concluded its work in Uganda in 2019.

LYMPHATIC FILARIASIS ELIMINATION PROGRAM

The Carter Center assisted in providing mass drug administration to over 11 million people in 2019 to prevent this devastating mosquito-borne parasitic illness. Lymphatic filariasis obstructs lymphatic vessels, resulting in painful, irreversibly swollen limbs and sometimes hydrocele, a

COMMUNITY COMMUNICATION

Lemlem Molla puts her strong communication skills to use as a health extension worker in northwestern Ethiopia. “Women often won’t talk to their husbands about their health issues, but they will come to me,” she said. One of Molla’s responsibilities is to train community volunteers who distribute the drug Mectizan® (donated by Merck & Co., Inc.) to combat onchocerciasis, also called oncho or river blindness. The Carter Center supplies the Mectizan and provides support for the training and materials the volunteers use to educate and treat their communities. “We can eliminate oncho very soon because there is good support from the kebele (local area) and woreda (county) offices and higher levels of government, as well as other partners,” Molla said. She knows, though, that it all depends on those village volunteers. “Without community participation, we can’t succeed in any of our activities, including oncho elimination,” she said.
swelling of the scrotum. Those who are most seriously afflicted develop elephantiasis, resulting in disfigurement, disability, and social stigma. In Africa, The Carter Center helps distribute Mectizan® (donated by Merck & Co., Inc.) and albendazole (donated by GSK), which, taken in combination, stop mosquitoes from transmitting the parasite from infected to uninfected people.

SCHISTOSOMIASIS CONTROL PROGRAM

People who bathe in natural water sources risk contracting schistosomiasis, which is spread by small freshwater snails. Schistosomiasis causes bloody urine, anemia, organ injury, and stunted growth. Working in Nigeria, The Carter Center assisted in providing over 1 million treatments to schoolchildren in 2019 to treat and prevent this disease. Praziquantel tablets were donated by Merck KGaA.

A POSITIVE SIGHT

Haboubacar Mamane Nassirou can provide a sight-saving surgery in 18 minutes. The confident nurse has been trained in a simple procedure that corrects trichiasis, a painful condition in which scarring turns a person’s eyelids inward so that they scrape the cornea with every blink.

“I can operate on seven to 10 patients a day, depending on whether they need one eyelid or both eyelids done,” he said matter-of-factly from a clinic in Hamdara, a village in southern Niger. He has performed these procedures for two years.

Trichiasis is the most severe stage of trachoma, a bacterial eye disease transmitted by flies. Repeated infections over time cause the scarring, which can lead to eventual blindness. The simple surgery, offered free by The Carter Center, corrects the problem. The Center also supports preventive measures such as latrine building, face washing, and antibiotics that keep people from needing the surgery.

But for those who do, confident, well-trained surgeons like Nassirou provide a hopeful future to their communities.
**HISPANIOLA INITIATIVE**

The Carter Center works with the ministries of health in Haiti and the Dominican Republic to eliminate malaria and lymphatic filariasis (LF) from the countries’ shared island, Hispaniola. Malaria cases decreased 93% island-wide between 2010 and 2019. The reduction is greatest in Haiti, where approximately 6,500 cases occurred in 2019, representing a 94% decrease compared to the more than 84,000 cases reported in 2010. Burden of disease is lower in the Dominican Republic, where only 1,244 cases were reported in 2019. Similar progress has been achieved against LF. In Haiti, 118 (84%) of the 140 communes have met the criteria for stopping annual mass drug administration for LF. In the Dominican Republic, all previously endemic areas qualified to stop mass drug administration for LF in 2018 and are conducting post-treatment surveillance. Surveillance is ongoing in other parts of the country to confirm the absence of LF transmission nationwide.

Haboubacar Mamane Nassirou (right) sutures an eye during sight-saving surgery.
PUBLIC HEALTH TRAINING INITIATIVE

Through this initiative, The Carter Center aims to improve the training of frontline health professionals who treat mothers, infants, and children in Nigeria and Sudan. The Carter Center partners with the federal and state ministries of health in the two countries to produce a more skilled workforce by enhancing teaching and learning environments through the provision of classroom equipment; updating preservice training curricula to ensure high-quality instruction; conducting in-service training with health workers to refresh and advance their skills; providing pedagogical training to faculty; and strengthening monitoring, evaluation, and reporting systems to measure impact. Through these efforts, more than 700 Nigerian and Sudanese instructors are now better equipped to train nurses, midwives, and other frontline health workers; over 10,000 classroom equipment items have been distributed; and training curricula reflecting global standards in community health are utilized at institutions across Nigeria and Sudan.

NEW SCHOOL OF THOUGHT

In the middle of bustling W.V.S. Tubman High School in Monrovia, Liberia, you’ll find a tranquil two-room oasis: the mental health clinic. Behind its metal door, students talk to mental health clinician Leah D.T. Sorboh about problems major and minor. They talk about breakups and mean teachers and difficult tests. But others speak of things no child should experience—horror stories of physical and sexual abuse, of living as an orphan after watching their parents die from Ebola.

“Sometimes I feel very terrible because of the things they have suffered,” Sorboh said.

These terrible things are what motivated The Carter Center, which was already training mental health clinicians in Liberia, to start a new training program to build a cadre of child and adolescent mental health clinicians. So far, The Carter Center has trained more than 100 child and adolescent mental health clinicians; Sorboh was part of the first class.

“Before The Carter Center came, we used to send students home when they were sick or behaving badly and tell them to come back when they were OK, but we don’t send the children home anymore,” she said. “We talk to them.”
MENTAL HEALTH PROGRAM

Working with the Liberian government, The Carter Center has helped to create a corps of more than 340 locally trained mental health clinicians, 120 of them child and adolescent specialists. The Center is also working with London-based United for Global Mental Health to create greater awareness of mental health and a mental health financing mechanism within Liberia. In 2019, the Center launched a pilot program to assess the impact of mental health interventions for people living with lymphatic filariasis in Haiti. Since the Rosalynn Carter Fellowships for Mental Health Journalism were established in 1996, fellows have produced more than 1,500 stories, documentaries, books, and other works on mental health topics. In May, the 24th Rosalynn Carter Georgia Mental Health Forum convened leaders and experts on parity for mental health insurance coverage, school-based behavioral health services, and behavioral health in older adults. The Center also worked with the Georgia Appleseed Center for Law and Justice and with Voices for Georgia’s Children to launch a series of six School-Based Behavioral Health Forums in Georgia.

Leah D.T. Sorboh is the mental health clinician at W.V.S. Tubman High School in Monrovia, Liberia.
Children, such as these seven from southern Nigeria, are especially vulnerable to the parasitic disease schistosomiasis, which damages internal organs. The Carter Center supports annual drug treatment for the disease in six Nigerian states.
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 116,629 donors contributed $212 million in cash, pledges, and in-kind gifts in 2018–2019 to the Center’s peace and health programs.

Support from individuals, foundations, corporations, and governments is critical to the Carter Center’s programs. Commitments from the IZUMI Foundation and The ELMA Foundation are examples of fundamental partners in the Center’s efforts to fight disease. In 2019, the IZUMI Foundation supported a three-year lymphatic filariasis morbidity management initiative in Plateau and Nasarawa states, Nigeria. Further, The ELMA Foundation pledged its support to the River Blindness Elimination Program in Uganda, aiding in efforts to interrupt transmission and demonstrate disease elimination in the highly endemic African country.

In addition to health efforts abroad, the Center strives to advance behavioral health services for children and adolescents across the state of Georgia. In partnership with donors like the Tull Charitable Foundation, the Waterfall Foundation, and the Betty and Davis Fitzgerald Foundation, The Carter Center raises awareness of Georgia’s progress to improve behavioral health in schools, encourages best practices for implementation of school-based behavioral health, and develops a strategy to address the greatest policy barriers.

In addition to its health equity initiatives, the Center, with crucial support from donors, works for peace, championing fair elections and government transparency, among other efforts. Having been engaged in Syria since before 2011, The Carter Center has longstanding relationships with stakeholders and is uniquely positioned to assist mediators in meeting conflict transformation needs. The Syria Peace Initiative, co-financed by the European Union and Germany, has supported the Center’s efforts since 2016 to facilitate stakeholder workshops on local governance, civic rights, and negotiation capacity building for diverse Syrian and international participants.

Individual donors play a significant role in the work of The Carter Center. “I’m happy to be counted as a donor, fan, and advocate for The Carter Center. I welcome the opportunity to support an organization that so steadfastly seeks to wage peace, fight disease, and build hope in the most professional and humane manner possible,” said Terri Bullock, a longtime Ambassadors Circle member from Atherton, California, who is committed to helping those most in need around the world.
The Carter Center appreciates the support of its many donors. Although we are able to list only those gifts that totaled $1,000 or more from Sept. 1, 2018, through Aug. 31, 2019, we are grateful for each gift that helps to support the vital work of The Carter Center. Every effort has been made for accuracy. Should there be any omission or error, we apologize and ask that it be brought to our attention.

A NOTE TO DONORS

The Carter Center appreciates the support of its many donors. Although we are able to list only those gifts that totaled $1,000 or more from Sept. 1, 2018, through Aug. 31, 2019, we are grateful for each gift that helps to support the vital work of The Carter Center. Every effort has been made for accuracy. Should there be any omission or error, we apologize and ask that it be brought to our attention.

VOLUNTEERS

Some 113 volunteers in the Atlanta area donated 6,784 hours of service in 2018–2019. Their energy and devotion help the Center achieve much more with the resources it receives from its financial contributors. We thank these volunteers for their support.

Standing with her daughter, a Tunisian woman shows her inked finger, evidence that she voted in the country’s October elections for president and Parliament.
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Mr. and Mrs. James Oppel Jr.
Mr. Tom Osowski
Mr. and Mrs. Daniel L. Ostrander
Dr. Harold E. Ortiz
Ms. Dena Page
Ms. Jill S. Pagels
Mrs. Coletta M. Pagenkopf
Mr. Richard Palmer
Ms. F. Taylor Pape and Mr. Haddon Hufford
Ms. Carmen B. Pappas
Ms. Mary Kay Parham
Ms. Carole M. Park
Mr. Howard F. Park
Ms. Anna Maria Parker
Mr. and Mrs. S. Thomas Parks
Dr. Jann C. Pasler
Mr. Carl Passal and Ms. Karen St. John
Mrs. Katherine W. Paterson and Mr. John B. Paterson
Mr. and Mrs. Randy G. Paul
Dr. Corey and Mrs. Ellen Pavitt
Mr. and Mrs. William P. Peabody
Mr. and Mrs. Harold J. Peters
Mr. Kenneth J. Peters
Mr. and Mrs. Dave Peterson
Dr. Susan Petro
Ms. Joyce Philen
Ms. Clara Jo Picarella
Ms. Una Marie Pierce
Ms. Nancy A. Pitera
Ms. Rachel L. Pivnick
Dr. John and Marie Plakos
Mr. Anders S. Platou
Dr. and Mrs. Thomas S. Plum
Mr. and Mrs. Richard Pollack
Ms. Cheryl Pond
Mr. and Mrs. Jack R. Poteet
Mrs. Nan Powell
Mr. and Mrs. Thomas S. Plakos
Ms. Claudia Ramisch
Mr. John A. Ramos and Ms. Mary Ann Cinwalt
Mr. and Mrs. Bertram Raphael
Mr. Azim S. Rawji and Ms. Robin Van Liew
Mr. and Mrs. Donald W. Rea
Ms. Martha J. Reddout
Ms. Magdalena M. Redman
Mr. and Mrs. Curtis Reifuss
Mr. Kurt A. Reichle
Mr. Donald L. Reinking
Ms. Stephanie Reith and Mr. Harry Werch
Ms. Frankie D. Reynolds
Mr. James L. Rhodes
Mr. and Mrs. David M. Rhodes
Ms. Laura M. Rice
Mr. and Mrs. William L. Ridenour
Ms. Kendra M. Riden and Mr. James Edwin Hardy
Mr. Lloyd W. Ridenour
Dr. and Mrs. Edward H. Riedesel
Ms. Michelle Riley
Ms. Joan M. Ritchie
Mrs. Susan Roach
Mr. and Mrs. Edward H. Robinson
Ms. Vivien A. Rock
Dr. and Mrs. Gaylan Rockswold
Mr. and Mrs. Larry W. Rodgers
Mr. Lawrence D. Rockwell
Mr. Gerald A. Rosenthal
Ms. Catherine S. Roy
Mr. and Mrs. William Rubley
Ms. Anna Lee Rucker
Mr. and Mrs. Ronald R. Rudolph
Mr. and Mrs. Conway RuZon-Miller
Ms. Luis A. Russell
Ms. Mary Eleanor Russell
Mr. Robert K. Russell Jr.
Ms. Loretta Russo
Ms. Cynthia K. Sabini
Mr. Donald Sackett
Mr. Peter F. Said
Ms. Ruth A. Salinger
Mr. and Mrs. James G. Sallie
Mr. Michael L. Sanders
Ms. Russell Sarner
Mr. and Mrs. J. Neal Sasser Jr.
Mr. William P. Saviars Jr.
Ms. Barbara J. Schaefer
Mr. and Mrs. Paul David Schaeffer
Dr. John Schertz
Mr. Alan M. Scheider
Ms. Vikki A. Schick and Mr. Elmer C. Kreisel Jr.
Mr. and Mrs. Matt Schmidt
Dr. Frances Schoonmaker
Mr. Robert R. Schoos
Ms. Edna I. Schram
Mr. and Mrs. Dan Schrock
Mrs. Lloyd F. Scott
Mr. and Mrs. LaRoy E. Seaver
Ms. Doris J. Seely
Mr. Niles Selden
Ms. James H. Shackelford
Sue Linville Shaffer Ed.D., MFT
Mr. Christopher R. Shanoff
Dr. Bertram H. Shapirio
Dr. Jason W. Sheedy
Mr. and Mrs. Robert Shellenbarger
Ambassador Sally A. Shelton-Colby
Ms. Ruth Shults and Mr. Charles Bradley
Ms. Fawn Simensen
Ms. Jane L. Simpson
Mr. and Mrs. Robert W. Singleton
Mr. Jerry W. Skidmore
Mr. and Mrs. Brent L. Slay
Mr. and Mrs. Rodney Sliker
Members of the Legacy Circle provide support through their estate and financial planning.

Mr. William Sloan and Ms. Sharon Gibb
Mr. Glenn Smouse
Ms. Cheryl Snyder
Mr. and Mrs. William Snyder Jr.
Mr. Carroll South
Ms. Susan Spadinger
Mr. and Mrs. John S. Spinelli
Mr. and Mrs. Joseph Spiner
Ms. Joanne W. Springer
Mr. and Mrs. John R. Spruill
Mr. and Mrs. James N. Stanard
Mr. Kenneth P. Stapp
Ms. Wilhelmina M. Stemmer
Mrs. Baird Stephens
Mr. Duke S. Stewart
Mrs. Milton D. Stewart
Ms. Peggy H. Stilwell
Ms. Erika Stone
Ms. Misty M. Stone
Mr. Robert C. Storlie
Ms. Beverly M. Stoy
Ms. Mary B. Strauss
Mrs. Maynard F. Stueky
Mr. Thomas Stutzman
Mr. and Mrs. James C. Swaner
Dr. Constance Swank
Mrs. M. Thomas Swantner
The Reverend Grace Swensen and Dr. Richard D. Swensen
Mr. Anthony Swinton
Mr. Mamadou Tall
Mr. Edward Tarte
Dr. and Mrs. Alva W. Taylor
Mrs. Elysee Taylor
Ms. Nancy J. Taylor
Dr. Steven S. Taylor
Ms. Suzanne K. Taylor
Ms. Jo Ellen Teasdale
Ms. Anne G. B. Thomas
Dr. Gail E. Thomas
Ms. Ellen M. Thompson
Mrs. Irene E. Thompson
Ms. Gillann Thornell
Mr. and Mrs. James F. Thorpe
Ms. Patricia Tidmarsh
Mr. and Mrs. Jon E. Tobiessen
Mr. Charles W. Tomlinson
Mr. and Mrs. Robert Tortorich
Mr. and Mrs. Paul J. Tracy
Miss Louise Tucker
Mr. and Mrs. Michael D. Tveite
Ms. Charlene E. Twente
Mr. Lee Tyson
Dr. David U’Prichard
Mrs. Lisa U’Prichard
Mr. Jeffrey M. Ulmer
Ms. Maria C. Vasquez
Ms. Connie Venturini
Mr. Roman J. Verostko
Mr. Ernest C. Vickroy
Ms. Joan Viener
Mr. Pong Vilaysane
Ms. Andrea S. Waas
Ms. Barbara Wadkins
Mrs. Margaret M. Wagner
Mr. Rick Wagner
Mr. and Mrs. Clifford K. Wallace
Mr. and Mrs. James A. Walter
Mr. and Mrs. Denton Ward
Mr. and Mrs. Robert Warner
Mr. William R. Warwick
Mrs. Joan Warzeka
Mr. Arthur G. Wasserman
Ms. Nancy S. Watkins
Ms. Anne L. Watson
Mr. and Mrs. Sam A. Way III
Dr. J. Dix Wayman
Mrs. Kenneth Webb
Ms. Karen Weddle
Mr. Brian J. Wegner
Mr. Stanley C. Weinberg
Mr. and Mrs. Knight Wells
Mr. W. Hall Wendel Jr.
Ms. Tammy Wert
Ms. Helen H. West
Dr. Stephen Wheeler and Dr. Patricia Wheeler
Dr. Betty Jo White
Mr. Brian F. Whitworth
Ms. Cheryl Wilfong
Mrs. Coralie C. Williams
Mr. and Mrs. James C. Williams
Dr. Marilyn Williams
Dr. John S. Willis and Dr. Judith H. Willis
Ms. Bickley C. Wilson
Mr. and Mrs. Charles E. Wilson
Mr. Edward B. Wilson
Mr. John C. Wilson
Mr. Thomas D. Wilson and Ms. Barbara Trofinoff
Ms. Patricia Wirth
Ms. Gabriele E. Wohlauer
Mr. and Mrs. Jack Wolff
Ms. Mary E. Wolter
Mr. Rick Wood
Mr. Dan Woodard
Ms. Doris G. Woods
Mr. and Mrs. Kevin R. Woolf
Ms. Norris Wootton and Mr. David Shivers
Mrs. Sylvia Xeras
Mr. and Mrs. Daniel J. Yates
Mrs. Madonna Yates
Col. Mary H. Yeakel
Mr. Aaron Yeargan
Dr. Clarice M. Yentsch
Ms. Kathleen M. Yori
Mr. Hai Tee Young
Mr. and Mrs. Timothy D. Zeak
Mr. C. N. Zeller
Mr. James R. Ziegler
Ms. Nancy J. Zinner

Agha Hasan Abedi
Senator Hajime Akiyama
Ivan Allen III
Dwayne O. Andreas
Arthur and Diana Blank
Richard C. Blum
W. Michael Blumenthal
Edgar M. Bronfman Sr.
James C. and Connie Calaway
Mr. and Mrs. Michael C. Carlos
Anne Cox Chambers
Warren Christopher
Dominique de Menil
Charles W. Duncan Jr.
His Majesty King Fahd of Saudi Arabia
J. B. Fuqua
Roberto C. Goizueta
Walter and Elise Haas
Armand Hammer
Sidney Harman and Jane Frank Harman, Esq.
Governor and Mrs. W. Averell Harriman
Jess Hay
Christopher B. and Patricia K. Hemmeter
Philip M. and Ethel Klutznick
Mathilde and Arthur Krim
George P. Livans
Fraydun Manocherian
G. William Miller
Guy W. Millner
George P. and Cynthia Mitchell
Set Charles Momjian
David Packard
George and Thelma Paraskevaides

Allen E. Paulson
Lamar and Frances Plunkett
John and Betty Pope
James D. Robinson III
Hasib J. Sabbagh
Deen Day Sanders
Ryoichi Sasakawa
Walter H. and Phyllis J. Shorenstein
Richard R. Swann
R. E. “Ted” Turner
Robert and Ann Utley
Edie and Lew Wasserman
Thomas J. Watson Jr.
Milton A. Wolf
Robert W. Woodruff
Tadao Yoshida
Erwin E. Zaban
In Myanmar, a line of people wait to vote. The Carter Center monitored national elections in 2015 and prepared voter education materials for the April 2019 municipal elections in Yangon, the capital city.
Consolidated Financial Statements

Independent Auditors’ Report

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of The Carter Center, Inc. and its subsidiary, which comprise the consolidated statements of financial position as of August 31, 2019 and 2018, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management’s Responsibility for the Consolidated Financial Statements

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

Auditors’ Responsibility

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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

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 its subsidiary as of August 31, 2019 and 2018, and the changes in their net assets and their cash flows for the years then ended, in accordance with U.S. generally accepted accounting principles.

Emphasis of Matter

As discussed in note 2(o) to the consolidated financial statements, in fiscal year 2019, The Carter Center, Inc. and its subsidiary adopted new accounting guidance, Accounting Standards Update No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 23, 2020, on our consideration of the Center’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Center’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Center’s internal control over financial reporting and compliance.

Atlanta, Georgia
March 23, 2020

KPMG LLP
## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

### August 31, 2019 and 2018

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$45,791,190</td>
<td>23,285,493</td>
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<tr>
<td>Accounts receivable:</td>
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<td></td>
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<tr>
<td>Due from federal government</td>
<td>$3,224,737</td>
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<td>Other</td>
<td>$953,055</td>
<td>601,888</td>
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<td>Total accounts receivable</td>
<td>$4,177,792</td>
<td>3,717,500</td>
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<tr>
<td>Contributions receivable, net (note 3)</td>
<td>$3,163,448</td>
<td>16,739,344</td>
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<td>Inventory (notes 4, 9, and 15)</td>
<td>$7,558,523</td>
<td>9,146,650</td>
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<td>Investments (notes 5 and 7)</td>
<td>$790,258,610</td>
<td>768,788,615</td>
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<tr>
<td>Property, plant, and equipment, net (note 6)</td>
<td>$4,591,071</td>
<td>4,984,595</td>
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<tr>
<td>Artwork</td>
<td>$2,425,415</td>
<td>2,418,665</td>
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<td>Other assets</td>
<td>$37,501</td>
<td>235,603</td>
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<td><strong>Total assets</strong></td>
<td><strong>$858,003,550</strong></td>
<td><strong>829,316,465</strong></td>
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</table>

<table>
<thead>
<tr>
<th><strong>Liabilities and Net Assets</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities:</strong></td>
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<tr>
<td>Accounts payable and accrued expenses</td>
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<td>Deferred revenue</td>
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<td>Annuity obligations (note 7)</td>
<td>$5,321,752</td>
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<tr>
<td>Total liabilities</td>
<td><strong>15,011,599</strong></td>
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<tr>
<td><strong>Net assets (note 11):</strong></td>
<td></td>
</tr>
<tr>
<td>Without donor restrictions</td>
<td>$300,681,066</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>$542,310,885</td>
</tr>
<tr>
<td>Total net assets</td>
<td><strong>842,991,951</strong></td>
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<tr>
<td><strong>Commitments and contingencies (notes 7, 8, and 16):</strong></td>
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</tr>
<tr>
<td>Total liabilities and net assets</td>
<td><strong>$858,003,550</strong></td>
</tr>
</tbody>
</table>

*See accompanying notes to consolidated financial statements.*
## CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended August 31, 2019 (with comparative totals for 2018)

<table>
<thead>
<tr>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td><strong>Revenue and support</strong></td>
<td></td>
<td></td>
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<tr>
<td>Contributions and grants:</td>
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<td></td>
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<tr>
<td>Operating</td>
<td>$34,347,587</td>
<td>—</td>
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<tr>
<td>Programs</td>
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<tr>
<td>Health</td>
<td>17,600,101</td>
<td>25,972,990</td>
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<tr>
<td>Peace</td>
<td>13,445,087</td>
<td>3,804,510</td>
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<tr>
<td>Cross-program</td>
<td>—</td>
<td>142,297</td>
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<tr>
<td>Time restricted</td>
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<td>—</td>
</tr>
<tr>
<td>In-kind gifts (note 9):</td>
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<td></td>
</tr>
<tr>
<td>Health</td>
<td>—</td>
<td>116,066,345</td>
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<td>Peace</td>
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<tr>
<td>Operating</td>
<td>83,419</td>
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<tr>
<td>Endowment</td>
<td>—</td>
<td>139,675</td>
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<td>Total contributions and grants</td>
<td>65,476,194</td>
<td>146,125,817</td>
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<td>Endowment fund earnings</td>
<td>12,142,782</td>
<td>21,031,371</td>
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<td>Appreciation of endowment investments, net</td>
<td>7,398,735</td>
<td>12,467,879</td>
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<tr>
<td>Facilities use income</td>
<td>354,675</td>
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<tr>
<td>Interest and investment income</td>
<td>99,466</td>
<td>10,492</td>
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<td>Net assets released from restrictions:</td>
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<td></td>
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<tr>
<td>Health</td>
<td>166,220,706</td>
<td>(166,220,706)</td>
</tr>
<tr>
<td>Peace</td>
<td>3,547,658</td>
<td>(3,547,658)</td>
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<tr>
<td>Cross-program</td>
<td>197,333</td>
<td>(197,333)</td>
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<tr>
<td>Time restricted</td>
<td>105,942</td>
<td>(105,942)</td>
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<tr>
<td>Total revenue and support</td>
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<tr>
<td><strong>Expenses</strong></td>
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<td></td>
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<tr>
<td>Program</td>
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<td></td>
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<tr>
<td>Health</td>
<td>189,289,549</td>
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<td>Peace</td>
<td>25,479,577</td>
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<td>Fundraising</td>
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<td>General and administrative</td>
<td>9,795,898</td>
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<tr>
<td>Total expenses</td>
<td>236,664,045</td>
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<tr>
<td>Change in net assets</td>
<td>18,879,446</td>
<td>9,563,920</td>
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<tr>
<td>Net assets at beginning of year</td>
<td>281,801,620</td>
<td>532,746,965</td>
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<tr>
<td>Net assets at end of year</td>
<td>$300,681,066</td>
<td>542,310,885</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
### CONSOLIDATED STATEMENT OF ACTIVITIES

**Year ended August 31, 2018**

<table>
<thead>
<tr>
<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue and support</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions and grants:</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Operating</td>
<td>$34,184,226</td>
<td>—</td>
<td>34,184,226</td>
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<tr>
<td>Programs:</td>
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<tr>
<td>Health</td>
<td>18,190,266</td>
<td>26,718,445</td>
<td>44,908,711</td>
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<td>Peace</td>
<td>11,237,974</td>
<td>3,455,285</td>
<td>14,693,259</td>
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<td>Cross-program</td>
<td>—</td>
<td>144,300</td>
<td>144,300</td>
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<tr>
<td>Time restricted</td>
<td>—</td>
<td>91,500</td>
<td>91,500</td>
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<tr>
<td>In-kind gifts (note 9):</td>
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<td>Health</td>
<td>—</td>
<td>253,590,984</td>
<td>253,590,984</td>
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<tr>
<td>Peace</td>
<td>—</td>
<td>811,000</td>
<td>811,000</td>
</tr>
<tr>
<td>Operating</td>
<td>268,254</td>
<td>—</td>
<td>268,254</td>
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<tr>
<td>Endowment</td>
<td>—</td>
<td>4,989,288</td>
<td>4,989,288</td>
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<tr>
<td><strong>Total contributions and grants</strong></td>
<td>63,880,720</td>
<td>289,800,802</td>
<td>353,681,522</td>
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<tr>
<td>Endowment fund earnings</td>
<td>11,572,741</td>
<td>19,601,386</td>
<td>31,174,127</td>
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<tr>
<td>Appreciation of endowment investments, net</td>
<td>10,526,973</td>
<td>17,140,525</td>
<td>27,367,498</td>
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<tr>
<td>Facilities use income</td>
<td>381,359</td>
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<td>381,359</td>
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<tr>
<td>Interest and investment income</td>
<td>62,376</td>
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<td>62,754</td>
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<tr>
<td><strong>Net assets released from restrictions:</strong></td>
<td>285,811,228</td>
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<td>Health</td>
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<td>(4,195,076)</td>
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<tr>
<td>Peace</td>
<td>225,756</td>
<td>(225,756)</td>
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<tr>
<td>Time restricted</td>
<td>19,575</td>
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<td><strong>Total revenue and support</strong></td>
<td>376,375,804</td>
<td>36,291,456</td>
<td>412,667,260</td>
</tr>
</tbody>
</table>

<table>
<thead>
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<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program:</td>
<td></td>
<td></td>
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<tr>
<td>Health</td>
<td>317,552,645</td>
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<td>317,552,645</td>
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<td>Peace</td>
<td>25,571,009</td>
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<td>25,571,009</td>
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<tr>
<td>Cross-program</td>
<td>627,655</td>
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<td>627,655</td>
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<tr>
<td>Fundraising</td>
<td>11,293,238</td>
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<td>11,293,238</td>
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<tr>
<td>General and administrative</td>
<td>17,465,096</td>
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<td>17,465,096</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>372,509,643</td>
<td>—</td>
<td>372,509,643</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>3,866,161</td>
<td>36,291,456</td>
<td>40,157,617</td>
</tr>
<tr>
<td>Net assets at beginning of year</td>
<td>277,935,459</td>
<td>496,455,509</td>
<td>774,390,968</td>
</tr>
<tr>
<td>Net assets at end of year</td>
<td>$281,801,620</td>
<td>532,746,965</td>
<td>814,548,585</td>
</tr>
</tbody>
</table>

*See accompanying notes to consolidated financial statements.*
## CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

**Year ended August 31, 2019 (With comparative totals for 2018)**

<table>
<thead>
<tr>
<th>Program expenses</th>
<th>Supporting expenses</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Health</td>
<td>Peace</td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>$20,316,655</td>
<td>10,029,546</td>
</tr>
<tr>
<td>Consulting</td>
<td>9,246,420</td>
<td>3,384,621</td>
</tr>
<tr>
<td>Communications</td>
<td>1,746,401</td>
<td>474,594</td>
</tr>
<tr>
<td>Services</td>
<td>607,145</td>
<td>483,268</td>
</tr>
<tr>
<td>Office and equipment</td>
<td>1,685,314</td>
<td>923,745</td>
</tr>
<tr>
<td>Vehicles</td>
<td>3,924,982</td>
<td>526,302</td>
</tr>
<tr>
<td>Interventions (note 2(k))</td>
<td>123,600,671</td>
<td>—</td>
</tr>
<tr>
<td>Bad debt expense (note 3)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>1,018,479</td>
<td>146,851</td>
</tr>
<tr>
<td>Grants</td>
<td>7,988,436</td>
<td>4,650,271</td>
</tr>
<tr>
<td>Common area and depreciation</td>
<td>561,011</td>
<td>403,132</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$189,289,549</td>
<td>25,479,577</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.

## CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

**Year ended August 31, 2018**

<table>
<thead>
<tr>
<th>Program expenses</th>
<th>Supporting expenses</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Health</td>
<td>Peace</td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>$18,809,251</td>
<td>9,830,943</td>
</tr>
<tr>
<td>Consulting</td>
<td>9,011,301</td>
<td>3,626,742</td>
</tr>
<tr>
<td>Communications</td>
<td>1,860,733</td>
<td>499,370</td>
</tr>
<tr>
<td>Services</td>
<td>625,197</td>
<td>1,362,129</td>
</tr>
<tr>
<td>Office and equipment</td>
<td>1,869,248</td>
<td>1,104,477</td>
</tr>
<tr>
<td>Vehicles</td>
<td>5,044,097</td>
<td>617,491</td>
</tr>
<tr>
<td>Travel/meetings</td>
<td>17,742,640</td>
<td>5,872,580</td>
</tr>
<tr>
<td>Interventions (note 2(k))</td>
<td>256,008,013</td>
<td>—</td>
</tr>
<tr>
<td>Bad debt expense (note 3)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other</td>
<td>876,585</td>
<td>426,864</td>
</tr>
<tr>
<td>Grants</td>
<td>5,105,309</td>
<td>1,760,856</td>
</tr>
<tr>
<td>Common area and depreciation</td>
<td>561,011</td>
<td>403,132</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended August 31, 2019 and 2018

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</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>$28,443,366</td>
<td>40,157,617</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>658,805</td>
<td>675,427</td>
</tr>
<tr>
<td>Bad debt expense</td>
<td>—</td>
<td>8,150,033</td>
</tr>
<tr>
<td>Appreciation of endowment investments, net</td>
<td>(19,866,614)</td>
<td>(27,367,498)</td>
</tr>
<tr>
<td>Appreciation of non-endowment investments, net</td>
<td>(32,033)</td>
<td>(116,677)</td>
</tr>
<tr>
<td>Donated artwork</td>
<td>(6,750)</td>
<td>(12,900)</td>
</tr>
<tr>
<td>Permanently restricted contributions</td>
<td>(139,675)</td>
<td>(4,989,288)</td>
</tr>
<tr>
<td>Net change in inventory balances due to noncash contributions and distributions</td>
<td>1,588,127</td>
<td>(2,614,482)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>(460,292)</td>
<td>961,634</td>
</tr>
<tr>
<td>Contributions receivable, net of donor endowment</td>
<td>5,575,896</td>
<td>2,762,062</td>
</tr>
<tr>
<td>Other assets</td>
<td>198,102</td>
<td>41,901</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses, deferred revenue, and annuity obligations</td>
<td>1,235,566</td>
<td>(6,731,101)</td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>17,194,498</td>
<td>10,916,728</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property and equipment, net of related payables</td>
<td>(320,488)</td>
<td>(913,368)</td>
</tr>
<tr>
<td>Endowment fund earnings</td>
<td>(33,174,153)</td>
<td>(31,174,127)</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(8,248,304)</td>
<td>(3,958,837)</td>
</tr>
<tr>
<td>Sale of investments</td>
<td>39,604,823</td>
<td>12,452,568</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(2,138,122)</td>
<td>(23,593,764)</td>
</tr>
<tr>
<td><strong>Cash flows from financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Permanently restricted contributions, net</td>
<td>8,139,675</td>
<td>2,730,728</td>
</tr>
<tr>
<td>Payments on annuities and trusts</td>
<td>(690,354)</td>
<td>(693,046)</td>
</tr>
<tr>
<td>Net cash provided by financing activities</td>
<td>7,449,321</td>
<td>2,037,682</td>
</tr>
<tr>
<td>Net change in cash and cash equivalents</td>
<td>22,505,697</td>
<td>(10,639,354)</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of year</td>
<td>23,285,493</td>
<td>33,924,847</td>
</tr>
<tr>
<td>Cash and cash equivalents at end of year</td>
<td>$45,791,190</td>
<td>23,285,493</td>
</tr>
</tbody>
</table>

**Supplemental disclosure**

Property, plant, and equipment additions totaling $0 and $55,207 were included in accounts payable and accrued expenses at August 31, 2019 and 2018, respectively.

See accompanying notes to consolidated financial statements.
1. ORGANIZATION AND OPERATION

The Carter Center, Inc. (the Center), 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.

The Center operates programmatically under two main action areas: Peace and Health. The Center also receives broad-based support deemed to be beneficial to all programs and 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. The Center operates field offices in various African, Asian, and Latin American countries, as needed, to fulfill its programmatic objectives.

The board of trustees (the Board) of the Center consists of President Carter and Mrs. Carter, the president of Emory University, nine 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 the Center’s trustees). Additionally, Emory University’s board of trustees has the authority to approve amendments to the Center’s articles of incorporation and bylaws.

Carter Center of Emory University (CCEU) (an affiliate of CCCI) is a department of Emory University that was established to assist with the operations of the Center’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 the Center have been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles.

B. Principles of Consolidation

The consolidated financial statements of the Center include the activity of The Carter Center Collaborative, Inc. (CCCI), an affiliated tax-exempt not-for-profit corporation that supports the Center’s mission through receipt of in-kind goods and services. All significant intercompany transactions are eliminated on consolidation.

C. Basis of Presentation

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

Net assets without donor restrictions — Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions — Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Center and/or the passage of time.

D. Cash and Cash Equivalents

The Center’s cash and cash equivalents represent liquid financial instruments with an original maturity of three months or less that are not invested as part of the investment assets. These amounts, carried at cost, approximate fair value.

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 are discounted using interest rates approximating fair value at the date of the gift. Conditional promises to give are not included as support until the conditions are substantially met.

Contributions are considered to be available for use without restriction 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 support that increases net assets with donor restrictions.

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 support with donor restrictions. In the absence of such stipulations, contributions of property and equipment are recorded as support without donor restrictions.

F. In-Kind Gifts

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 investment fund (the Fund) (note 5) are stated at fair value as determined by the manager, Emory University. Emory University’s pooled investments in securities and listed funds are valued using quoted prices in active markets, if available; otherwise, if the market is inactive, fair value is determined by Emory University in accordance with its valuation policy. Investments in alternative investment fund structures held in the Fund are valued by Emory University using the net asset value (NAV) per share of the investment (or its equivalent), as a practical expedient, if (a) the underlying investment manager’s calculation of NAV is fair-value based, and (b) Emory University does not currently have plans to sell the investment for an amount different from NAV.

All other investments are stated at fair value based on quoted market prices. Investment return, including net realized and unrealized gains or losses, is recognized when earned and reported in the consolidated statement of activities.

The values of the investments in the pooled endowment fund determined by Emory University are evaluated by management of the Center who has concluded that such values are reasonable estimates of fair value at August 31, 2019 and 2018.

Investments are exposed to several risks, such as interest rate, currency, market, and credit risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Center’s consolidated financial statements.

The Fund 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.

The Fund’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 a debt security may be unable to pay interest or repay principal when it is due.

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

I. Property, Plant, and Equipment

Property, plant, and equipment are stated at cost at the date of acquisition or at fair value at the 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
The Center 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 the Center’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 the Center’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. Expenses attributable to more than one functional expense category and the basis for allocation is as follows:

<table>
<thead>
<tr>
<th>Expense</th>
<th>Allocation basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>Square footage</td>
</tr>
<tr>
<td>IT department</td>
<td>Estimates of time and costs of specific technology utilized</td>
</tr>
</tbody>
</table>

L. Federal and Other Government Grants
Federal and other government grant revenue is recognized as revenue and support without donor restrictions to the extent that the Center 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.

For the years ended August 31, 2019 and 2018, the Center received 4,078,835 GBP ($5,191,352) and 893,843 GBP ($1,187,153), respectively, in support of Building Civil Society Capacity to Improve Industrial Mining Revenue Governance in the Democratic Republic of Congo for the years ended August 31, 2019 and 2018, respectively. Finally, DFID contributed 6,250,000 GBP ($7,908,053) and 2,226,205 GBP ($3,014,118) for the years ended August 31, 2019 and 2018, respectively, in support of the Guinea Worm Eradication Program.

For the year ended August 31, 2019, Irish Aid contributed 200,000 Euros ($224,576) to support Advancing Women’s Right of Access to Information in Liberia.

For the year ended August 31, 2018, Irish Aid contributed 130,000 Euros ($150,087) to support Empowering Women and Girls in Sub-Saharan Africa. Also, the Governance Facility, a Secretariat for donor funds from the United Kingdom, Denmark, and Switzerland, contributed $451,327 in support of Election Monitoring in Nepal during 2018.

M. Tax Status
The Center has received a determination letter from the Internal Revenue Service (IRS) dated December 16, 1991, and CCCI has received a determination letter from the IRS dated March 22, 2007, each indicating recognition as an organization described in Section 501(c)(3) of the Internal Revenue Code (the Code) whereby only unrelated business income, as defined by Section 512(a) of the Code, is subject to federal income tax.

The Center applies Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 740, Income Taxes (ASC 740), which addresses the accounting for uncertainty in income tax positions. It also provides guidance on when tax positions are recognized in an entity’s financial statements and how the values of these positions are determined. There is currently no impact on the consolidated financial statements as a result of ASC 740.

N. Use of Estimates
The preparation of the consolidated financial statements requires management to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities, 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 fair value of inventory, fair values of investments without readily determinable fair value, and obligations under split-interest agreements. Actual results could differ from those estimates.

O. Recently Issued Accounting Standards

In May 2014, the FASB issued Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (ASU 2014-09), which requires an entity to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. An entity also should disclose sufficient quantitative and qualitative information to enable users of financial statements to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. ASU 2014-09 is effective for the Center for fiscal years beginning after December 15, 2018 (as amended in August 2015 by ASU No. 2015-14, Deferral of Effective Date). The Center has not yet completed its assessment of the impact of the new standard on its consolidated financial statements.

In June 2018, the FASB issued ASU No. 2018-08, Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made (ASU 2018-08), which clarifies whether grants (or similar transactions) should be accounted for as contributions or exchange transactions. ASU 2018-08 is effective for annual financial statements issued for fiscal years beginning after December 15, 2018. The Center has not yet determined the impact of the new standard on its current policies.

In January 2016, the FASB issued ASU No. 2016-01, Recognition and Measurement of Financial Assets and Liabilities (ASU 2016-01). ASU 2016-01 addresses certain aspects of recognition, measurement, presentation, and disclosure of financial instruments. The ASU is effective for not-for-profit entities for fiscal years beginning after December 15, 2018, with early adoption restricted to certain provisions and within certain time periods. Under the ASU, not-for-profit entities are no longer required to disclose fair-value information concerning financial instruments measured at amortized cost, such as long-term debt. The Center has not yet determined the impact of the new standard on its current policies.

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842) (ASU 2016-02). ASU 2016-02 requires the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under ASC Topic 840, Leases. The accounting applied by a lessor under ASU 2016-02 is largely unchanged from that applied under ASC Topic 840. The ASU is effective for the Center’s fiscal year beginning after December 15, 2019. The Center has not yet determined the impact of the new standard on its current policies.

In August 2016, the FASB issued ASU No. 2016-14, Presentation of Financial Statements of Not-for-Profit Entities (ASU 2016-14). ASU 2016-14 (1) reduces the number of net asset classes presented from three to two; (2) requires the presentation of expenses by functional and natural classification in one location; and (3) requires quantitative and qualitative disclosures about liquidity and availability of financial assets. The ASU is effective for annual financial statements issued for fiscal years beginning after December 15, 2017. The Center has adopted the provisions of ASU 2016-14 as of August 31, 2019, and applied the changes retrospectively. As a result of adopting this standard, certain prior year amounts have been reclassified.

Net asset reclassifications as of August 31, 2018, resulting from the adoption of ASU 2016-14 are as follows:

<table>
<thead>
<tr>
<th>ASU 2016-14 classifications</th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net asset classifications, as previously presented:</td>
<td>$281,801,620</td>
<td>—</td>
</tr>
<tr>
<td>Unrestricted net assets</td>
<td>$281,801,620</td>
<td>—</td>
</tr>
<tr>
<td>Temporarily restricted net assets</td>
<td>—</td>
<td>367,792,451</td>
</tr>
<tr>
<td>Permanently restricted net assets</td>
<td>—</td>
<td>164,954,514</td>
</tr>
<tr>
<td>$281,801,620</td>
<td>532,746,965</td>
<td></td>
</tr>
</tbody>
</table>

In March 2019, the FASB issued ASU No. 2019-03, Not-for-Profit Entities (Topic 958) — Updating the Definition of Collections (ASU 2019-03). The amendments in ASU 2019-03 modify the definition of the term collections and require that a collection-holding entity disclose its policy for the use of proceeds from when collection items are deaccessioned (i.e., removed
from a collection). If a collection-holding entity has a policy that allows proceeds from deaccessioned collection items to be used for direct care, the ASU requires that the collection-holding entity disclose its definition of direct care. The ASU is effective for annual financial statements issued for fiscal years beginning after December 15, 2019. The Center has not yet determined the impact of the new standard on its current policies.

3. CONTRIBUTIONS RECEIVABLE

Contributions receivable consist of the following at August 31, 2019 and 2018:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>With donor restrictions:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment</td>
<td>$199,323</td>
<td>8,199,323</td>
</tr>
<tr>
<td>Health</td>
<td>2,914,125</td>
<td>8,344,123</td>
</tr>
<tr>
<td>Cross-program</td>
<td>50,000</td>
<td>99,398</td>
</tr>
<tr>
<td>Time restricted</td>
<td>—</td>
<td>96,500</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3,163,448</strong></td>
<td><strong>16,739,344</strong></td>
</tr>
</tbody>
</table>

The anticipated receipts of these receivables are as follows at August 31, 2019 and 2018:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than one year</td>
<td>$1,787,902</td>
<td>12,673,710</td>
</tr>
<tr>
<td>One to five years</td>
<td>1,400,000</td>
<td>4,150,000</td>
</tr>
<tr>
<td>More than five years</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Less unamortized discount</td>
<td>(24,454)</td>
<td>(84,366)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3,163,448</strong></td>
<td><strong>16,739,344</strong></td>
</tr>
</tbody>
</table>

Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. During fiscal year 2019, these contributions were discounted using interest rates approximating fair value at the date of the gift at rates ranging from 1.22% to 1.70%. Amortization of discounts is recorded as additional contribution revenue in accordance with donor-imposed restrictions on the contributions. In the opinion of the Center’s management, all contributions receivable recorded at August 31, 2019 and 2018, are deemed fully collectible, with the exception of the following item.

The Center recorded a seven-year $10 million pledge for river blindness control in Nigeria in fiscal year 2015. An initial payment of $1.4 million was made that same year. As of August 31, 2018, no subsequent payment had been received, and the Center’s management deemed this pledge fully uncollectible. The remaining balance at present value of $8,150,033 was written off in fiscal year 2018. During fiscal year 2019, no pledges have been written off.

4. INVENTORY

Inventory was comprised of Zithromax medication in the amount of $7,558,523 and $9,146,650 as of August 31, 2019 and 2018, respectively.

5. INVESTMENTS

The Center invests the majority of its investments in a pooled investment fund managed and held in trust by Emory University. The Center’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>Fair value</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pooled investments held at Emory University</td>
<td>$780,191,924</td>
<td>758,184,387</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>60,468</td>
<td>89,066</td>
</tr>
<tr>
<td>Fixed-income securities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>3,688,578</td>
<td>3,675,599</td>
</tr>
<tr>
<td>Equities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic stocks</td>
<td>4,795,497</td>
<td>5,301,682</td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>666,433</td>
<td>665,815</td>
</tr>
<tr>
<td>International mutual funds</td>
<td>855,710</td>
<td>872,066</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$790,258,610</strong></td>
<td><strong>768,788,615</strong></td>
</tr>
</tbody>
</table>
As of August 31, 2019 and 2018, respectively, the Center’s investment in the pooled investment fund totaled $780,191,924 and $758,184,387, representing approximately 11.0% and 10.9% of the pool at each of these dates. The composition of total pooled investments held at Emory University is as follows (in thousands):

<table>
<thead>
<tr>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term investments and cash equivalents</td>
<td>$ 154,842</td>
</tr>
<tr>
<td>Public equity</td>
<td>2,981,734</td>
</tr>
<tr>
<td>Absolute return/fixed income</td>
<td>1,456,245</td>
</tr>
<tr>
<td>Private equity/venture capital</td>
<td>1,786,839</td>
</tr>
<tr>
<td>Real assets</td>
<td>727,957</td>
</tr>
<tr>
<td>Derivative instruments</td>
<td>16,394</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$7,124,011</strong></td>
</tr>
</tbody>
</table>

During the year ended August 31, 2019, Emory University revised its investment classifications presented above to align more closely with its recently updated investment policy statement and internal reporting. Global equity securities and commingled funds—equity, as well as alternative investments pursuing such strategies, have been recategorized as public equity. Investments in fixed-income securities and commingled funds—fixed income, along with alternative investments pursuing similar credit or opportunistic strategies, have been recategorized as absolute return/fixed income. Private markets, as well as investments in private securities, have been recategorized as private equity/venture capital, and natural resources and real estate partnerships have been recategorized as real assets. Prior-year comparative amounts have been reclassified to conform to the current year’s presentation.

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 lockup periods) to specified terms at inception (generally 10 years). While there are no stated limits relative to the Center’s withdrawals of its investment in Emory University’s pooled investment fund, the timing and availability of future redemptions may be impacted by these restrictions.

### 6. PROPERTY, PLANT, AND EQUIPMENT

The components of property, plant, and equipment at August 31, 2019 and 2018, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</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>17,580,412</td>
<td>17,486,579</td>
<td>30 years</td>
</tr>
<tr>
<td>Building improvements</td>
<td>2,235,406</td>
<td>2,374,281</td>
<td>15 years</td>
</tr>
<tr>
<td>Grounds and land improvements</td>
<td>221,262</td>
<td>220,062</td>
<td>10 years</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>931,141</td>
<td>1,070,336</td>
<td>5 years</td>
</tr>
<tr>
<td>Office equipment</td>
<td>403,376</td>
<td>454,075</td>
<td>10 years</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>154,464</td>
<td>217,180</td>
<td>3 years</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>22,162,793</strong></td>
<td><strong>22,459,245</strong></td>
<td></td>
</tr>
</tbody>
</table>

Less accumulated depreciation | (17,571,722) | (17,474,650) |                        |

**Total**                     | **$ 4,591,071** | **4,984,595** |                        |

Depreciation expense totaled $658,805 and $675,427 during 2019 and 2018, respectively.

### 7. SPLIT-INTEREST AGREEMENTS

The Center is a beneficiary under several types of split-interest agreements, primarily charitable gift annuities. Under these agreements, the Center 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. Discount rates and actuarial assumptions used to determine the annuity liability are typically based on factors, such as applicable federal interest rates and life-income beneficiary life expectancies, as determined by mortality tables published by the IRS. 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. Management of the Center believes it has complied with these requirements.
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 $10,066,686 and $10,604,228 at August 31, 2019 and 2018, respectively. The annuity liability related to these agreements is $5,321,752 and $5,536,036 at August 31, 2019 and 2018, respectively. The net contribution (expense) revenue reported for split-interest agreements totaled $(104,249) and $617,238 during the years ended August 31, 2019 and 2018, respectively.

8. LEASES

The Center leases space to various entities under noncancelable operating leases with various terms. The Center leases to CCEU approximately 20% of the Center’s space under a lease for a term of 99 years, with a rental payment of $1 per year. A business agreement with the Center’s caterer has no annual rent; rather, the Center 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. IN-KIND GIFTS

The components of in-kind gifts, donated goods, and services for the years ended August 31, 2019 and 2018, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Health:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medication</td>
<td>$115,830,917</td>
<td>253,377,000</td>
</tr>
<tr>
<td>Other</td>
<td>235,428</td>
<td>213,984</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$116,066,345</td>
<td>253,590,984</td>
</tr>
<tr>
<td><strong>Peace:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Software</td>
<td>—</td>
<td>811,000</td>
</tr>
<tr>
<td><strong>Operating:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td>83,419</td>
<td>268,254</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$116,149,764</td>
<td>254,670,238</td>
</tr>
</tbody>
</table>

Donations of medication were received primarily from two pharmaceutical companies during the years ended August 31, 2019 and 2018.

10. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Center’s estimates of fair value for financial assets and liabilities are based on the framework established in ASC Topic 820, *Fair Value Measurement*. This framework is based on the inputs used in valuations 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 described below 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 the Center’s significant market assumptions. The three levels of the fair-value 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 fair-value 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.

Contributions receivable for current-year gifts are initially measured at fair value in the year the receivable is recorded based on the present value of future cash flows discounted at a rate commensurate with risks involved,
which is an application of the income approach. Current-year gifts included in contributions receivable reflected at fair value at August 31, 2019 and 2018, were approximately $322,000 and $2,434,000, respectively, and are classified as Level 3 within the fair-value hierarchy.

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. The carrying value of annuity obligations approximates fair value and is based on the present value of the estimated future cash flows.

NAV was used as a practical expedient estimate of fair value relative to the Center’s interest in the Emory University pooled endowment fund. NAV, in many instances, may not equal fair value that would be determined pursuant to ASC Topic 820. There are no redemption restrictions on the Center with respect to its pooled investments held at Emory University. In accordance with ASU No. 2015-07, Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent) — a consensus of the Emerging Issues Task Force, investments that are valued using the practical expedient, as described above, are labeled as NAV and are not categorized within the fair-value hierarchy. The Center does not hold any investments that would be categorized as Level 3 investments as of August 31, 2019 and 2018, respectively.

The following table summarizes the valuation of the Center’s financial instruments, which are recorded at fair value by the ASC Topic 820 fair-value hierarchy levels as of August 31, 2019:

<table>
<thead>
<tr>
<th>Level 1</th>
<th>NAV</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$45,851,658</td>
<td>—</td>
</tr>
<tr>
<td>Fixed-income securities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>3,688,578</td>
<td>—</td>
</tr>
<tr>
<td>Equities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic stocks</td>
<td>4,795,497</td>
<td>—</td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>666,433</td>
<td>—</td>
</tr>
<tr>
<td>International mutual funds</td>
<td>855,710</td>
<td>—</td>
</tr>
<tr>
<td>Interest in Emory University pooled endowment fund</td>
<td>—</td>
<td>780,191,924</td>
</tr>
<tr>
<td>Total</td>
<td>$55,857,876</td>
<td>780,191,924</td>
</tr>
</tbody>
</table>

The following table summarizes the valuation of the Center’s financial instruments, which are recorded at fair value by the ASC Topic 820 fair-value hierarchy levels as of August 31, 2018:

<table>
<thead>
<tr>
<th>Level 1</th>
<th>NAV</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$23,374,559</td>
<td>—</td>
</tr>
<tr>
<td>Fixed-income securities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>3,675,599</td>
<td>—</td>
</tr>
<tr>
<td>Equities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic stocks</td>
<td>5,301,682</td>
<td>—</td>
</tr>
<tr>
<td>Domestic mutual funds</td>
<td>665,815</td>
<td>—</td>
</tr>
<tr>
<td>International mutual funds</td>
<td>872,066</td>
<td>—</td>
</tr>
<tr>
<td>Interest in Emory University pooled endowment fund</td>
<td>—</td>
<td>758,184,387</td>
</tr>
<tr>
<td>Total</td>
<td>$33,889,721</td>
<td>758,184,387</td>
</tr>
</tbody>
</table>
11. NET ASSETS

A. Net Assets Without Donor Restrictions

As of August 31, 2019 and 2018, net assets without donor restrictions are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undesignated</td>
<td>$21,068,899</td>
<td>$7,344,655</td>
</tr>
<tr>
<td>Board-designated</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment investment, subject to spending policy and appropriation</td>
<td>$279,612,167</td>
<td>$274,456,965</td>
</tr>
<tr>
<td></td>
<td>$300,681,066</td>
<td>$281,801,620</td>
</tr>
</tbody>
</table>

Net assets without donor restrictions include funds internally designated for endowment investment and program funding. These amounts are classified as net assets without donor restrictions due to the lack of explicit donor stipulations that restrict their use. Unrealized gains or losses on internally designated endowment funds are classified as changes in net assets without restrictions.

B. Net Assets With Donor Restrictions

As of August 31, 2019 and 2018, net assets with donor restrictions are available for the following purposes:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor-restricted for specified purposes:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>$17,127,208</td>
<td>$33,539,522</td>
</tr>
<tr>
<td>Peace</td>
<td>1,574,857</td>
<td>817,717</td>
</tr>
<tr>
<td>Cross-program</td>
<td>831,628</td>
<td>861,270</td>
</tr>
<tr>
<td></td>
<td>19,533,693</td>
<td>35,218,509</td>
</tr>
<tr>
<td>Donor-restricted endowments subject to spending policy and appropriation, to support the following purposes:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health</td>
<td>15,641,445</td>
<td>15,246,390</td>
</tr>
<tr>
<td>Peace</td>
<td>2,279,759</td>
<td>2,240,651</td>
</tr>
<tr>
<td>Cross-program</td>
<td>340,094</td>
<td>333,510</td>
</tr>
<tr>
<td>General activities</td>
<td>504,515,894</td>
<td>479,611,405</td>
</tr>
<tr>
<td></td>
<td>522,777,192</td>
<td>497,431,956</td>
</tr>
<tr>
<td>Subject to passage of time</td>
<td>—</td>
<td>96,500</td>
</tr>
<tr>
<td></td>
<td>$542,310,885</td>
<td>$532,746,965</td>
</tr>
</tbody>
</table>

12. ENDOWMENT FUNDS

The Center’s endowment funds consist of individual donor-restricted endowment funds and funds designated by 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.

A. Interpretation of Relevant Law

The Center has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA), as adopted by the State of 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, the Center classifies as net assets with donor restrictions (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

In accordance with UPMIFA, the Center 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 the Center 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 the Center
- The investment policies of the Center.

The Center invests its endowment assets in a pooled investment fund managed by Emory University. The 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.
B. Return Objectives and Risk Parameters
The Center 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 Emory University’s board of trustees, the endowment assets are invested within risk tolerances of Emory University to provide an expected total return in excess of spending and inflation over the long term.

C. Strategies Employed for Achieving Objectives
To satisfy its long-term return objectives, the Center 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 public equity, absolute return/fixed income, private equity/venture capital, real assets, and derivative instruments to achieve its long-term return objectives within a prudent risk framework.

D. Spending Policy and How the Investment Objectives Relate to Spending Policy
The Center follows Emory University’s total return endowment spending policy that establishes the maximum amount of endowment investment return available to support current operating and capital needs. The Center considered the expected return on its endowment, including the effect of inflation in setting the annual appropriation amount. Accordingly, the Center 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, 2019:

<table>
<thead>
<tr>
<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor-restricted endowment funds</td>
<td>$</td>
<td>—</td>
<td>522,777,192</td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>279,612,167</td>
<td>—</td>
<td>279,612,167</td>
</tr>
<tr>
<td>Total funds</td>
<td>$279,612,167</td>
<td>522,777,192</td>
<td>802,389,359</td>
</tr>
</tbody>
</table>

Endowment funds consist of the following as of August 31, 2018:

<table>
<thead>
<tr>
<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor-restricted endowment funds</td>
<td>$</td>
<td>—</td>
<td>497,431,956</td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>274,456,965</td>
<td>—</td>
<td>274,456,965</td>
</tr>
<tr>
<td>Total funds</td>
<td>$274,456,965</td>
<td>497,431,956</td>
<td>771,888,921</td>
</tr>
</tbody>
</table>

There were no underwater endowment funds during the fiscal year ended August 31, 2019 or 2018.
Changes in endowment funds for the year ended August 31, 2019, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment funds, August 31, 2018</td>
<td>$274,456,965</td>
<td>497,431,956</td>
<td>771,888,921</td>
</tr>
<tr>
<td>Contributions</td>
<td>111,769</td>
<td>139,675</td>
<td>251,444</td>
</tr>
<tr>
<td>Investment return:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment fund earnings</td>
<td>12,142,782</td>
<td>21,031,371</td>
<td>33,174,153</td>
</tr>
<tr>
<td>Appreciation of endowment investments</td>
<td>7,398,735</td>
<td>12,467,879</td>
<td>19,866,614</td>
</tr>
<tr>
<td>Total investment return</td>
<td>19,541,517</td>
<td>33,499,250</td>
<td>53,040,767</td>
</tr>
<tr>
<td>Appropriation of endowment assets for expenditure</td>
<td>(14,498,084)</td>
<td>(8,293,689)</td>
<td>(22,791,773)</td>
</tr>
<tr>
<td>Endowment funds, August 31, 2019</td>
<td>$279,612,167</td>
<td>522,777,192</td>
<td>802,389,359</td>
</tr>
</tbody>
</table>

Changes in endowment funds for the year ended August 31, 2018, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment funds, August 31, 2017</td>
<td>$262,969,343</td>
<td>456,653,741</td>
<td>719,623,084</td>
</tr>
<tr>
<td>Contributions</td>
<td>159,890</td>
<td>4,989,288</td>
<td>5,149,178</td>
</tr>
<tr>
<td>Investment return:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment fund earnings</td>
<td>11,572,741</td>
<td>19,601,386</td>
<td>31,174,127</td>
</tr>
<tr>
<td>Appreciation of endowment investments</td>
<td>10,226,973</td>
<td>17,140,525</td>
<td>27,367,498</td>
</tr>
<tr>
<td>Total investment return</td>
<td>21,799,714</td>
<td>36,741,911</td>
<td>58,541,625</td>
</tr>
<tr>
<td>Appropriation of endowment assets for expenditure</td>
<td>(10,471,982)</td>
<td>(952,984)</td>
<td>(11,424,966)</td>
</tr>
<tr>
<td>Endowment funds, August 31, 2018</td>
<td>$274,456,965</td>
<td>497,431,956</td>
<td>771,888,921</td>
</tr>
</tbody>
</table>

13. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Center's financial assets available for general expenditure within one year of August 31, 2019, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Total assets</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less:</td>
<td></td>
<td>$858,003,550</td>
</tr>
<tr>
<td>Net assets with donor restrictions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>for specified purpose, net of inventory</td>
<td>(11,975,170)</td>
<td></td>
</tr>
<tr>
<td>Donor-restricted and board-designated endowment funds</td>
<td>(802,389,359)</td>
<td></td>
</tr>
<tr>
<td>Inventory</td>
<td>(7,558,523)</td>
<td></td>
</tr>
<tr>
<td>Property and equipment</td>
<td>(4,591,071)</td>
<td></td>
</tr>
<tr>
<td>Artwork</td>
<td>(2,425,415)</td>
<td></td>
</tr>
<tr>
<td>Other assets</td>
<td>(37,501)</td>
<td></td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>(2,046,809)</td>
<td></td>
</tr>
<tr>
<td>Annuity obligations</td>
<td>(5,321,752)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 21,657,950</td>
<td></td>
</tr>
</tbody>
</table>

The primary sources of liquidity for the Center are cash accounts at headquarters and in the field. The Center structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In the event of unanticipated liquidity needs, the Center's board of trustees may turn to the portion of the Center's endowment classified as without donor restrictions for consideration.

14. RELATED-PARTY TRANSACTIONS

Emory University provides certain administrative functions to the Center, including, but not limited to, payroll administration, investment management, information technology, and legal services. The Center paid Emory University $622,980 and $607,428 during the years ended August 31, 2019 and 2018, respectively, for the provision of these services.
Emory University made unrestricted contributions to the Center of $740,064 and $715,730, respectively, during the years ended August 31, 2019 and 2018. In addition, CCEU made unrestricted contributions to CCI, primarily related to endowment earnings at CCEU, of $459,987 and $444,853 during the years ended August 31, 2019 and 2018, respectively.

The Center is currently affiliated with two separately incorporated organizations, Carter Centre U.K. and Carter Centre U.K. Foundation. On November 6, 2018, The Carter Centre U.K. and The Carter Centre U.K. Foundation were dissolved. The Carter Centre U.K. Foundation was also removed from the Central Register of Charities in the United Kingdom on November 21, 2018.

15. THE CARTER CENTER COLLABORATIVE, INC. (CCCI)

CCCI received donations of in-kind goods for the benefit of the Center totaling $115,830,917 and $253,377,000, respectively, during the years ended August 31, 2019 and 2018, that are included in the accompanying consolidated statements of activities. Expenses totaling $117,445,704 and $250,762,250 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, 2019 and 2018, respectively. Inventory related to these goods for CCCI totaled $7,558,523 and $9,146,650 as of August 31, 2019 and 2018, respectively, and is included in the accompanying consolidated statements of financial position.

16. COMMITMENTS AND CONTINGENCIES

Federal Financial Assistance

Federally funded programs are routinely subject to special audits that could result in claims against the resources of the Center. 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 the Center.

17. SUBSEQUENT EVENTS

The Center has evaluated subsequent events from the consolidated balance sheet date through March 23, 2020, the date at which the consolidated financial statements were available to be issued, and identified the following subsequent event:

Subsequent to fiscal year-end, a novel strain of coronavirus (COVID-19) surfaced. The spread of COVID-19 around the world and in the U.S. during the first quarter of 2020 has caused significant volatility in the global financial markets, including those in the U.S. There is continued uncertainty as to the breadth and duration of this pandemic and the resultant market disruption. The Center is currently unable to determine the impact on its operations and financial condition of potential adverse effects specific to the Center, including impacts to contributions and programming, and market-driven downward valuation of equity securities, among others. Management believes the Center’s strong statement of financial position should lessen the eventual impact and allow the Center to weather any negative financial impact.
OUR COMMUNITY
As a social mobilizer, Regina Natube helps educate people in South Sudan about prevention and treatment of Guinea worm disease.
Since its founding in 1982, The Carter Center has undertaken peace and health initiatives in more than 80 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

North America
1 Canada
2 Mexico
3 United States

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

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

Europe
26 Albania
27 Bosnia and Herzegovina
28 Estonia
29 Romania
30 Russia
The Carter Center sponsors a competitive internship program, bringing to Atlanta college students and recent graduates from universities around the world each semester. Interns and graduate assistants play a vital role in helping The Carter Center 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 2018–2019 class of interns and graduate assistants numbered 133 students and recent graduates from 15 countries who spoke 28 languages. Over its history, The Carter Center has had 3,390 interns.
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.

Stephen B. Blount, M.D., M.P.H.  
(Chair)  
Director, Special Health Programs  
The Carter Center

J. Peter Figueroa, Ph.D.  
Professor of Public Health,  
Epidemiology and HIV/AIDS  
University of the West Indies

Donald R. Hopkins, M.D.,  
M.P.H.  
Special Advisor, Guinea Worm Eradication  
The Carter Center

Fernando Lavadenz, M.D.,  
M.P.H.  
Senior Health Specialist  
Health, Nutrition, and Population  
The World Bank

Mwelecele Malecela, Ph.D., M.Sc.  
Director, Department of Control of Neglected Tropical Diseases  
World Health Organization

David Molyneux, Ph.D.,  
D.Sc., Hon. F.R.C.P.  
Professor, Tropical Health Sciences  
Liverpool School of Tropical Medicine

Ana Morice, M.D., M.Sc., M.P.H.  
Independent Consultant

Stefan Swartling Peterson, Ph.D.,  
M.P.H.  
Chief, Health Section; Associate Director, Programme Division  
UNICEF

David A. Ross, Sc.D.  
President and CEO  
Task Force for Global Health

Dean Sienko, M.D., M.S.  
Vice President, Health Programs  
The Carter Center

Nilanthi R. de Silva, M.D.  
Dean, Faculty of Medicine  
University of Kelaniya

Laurence (Larry) Slutsker, M.D.,  
M.P.H.  
Director, Malaria and Neglected Tropical Diseases  
PATH

Jordan Tappero, M.D., M.P.H.  
Senior Program Officer, Neglected Tropical Diseases  
Bill & Melinda Gates Foundation

Ricardo Thompson, Ph.D.  
Senior Researcher, National Institute of Health  
Republic of Mozambique

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

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

Diego Abente Brun  
Former Minister of Justice and Labor of Paraguay

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

Nicolas Ardito Barletta  
Former President of Panama

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

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

Catalina Botero Marino  
Former Special Rapporteur for Freedom of Expression for Inter-American Commission on Human Rights

Humberto de la Calle  
Former Vice President of Colombia

Santiago Canton  
Former Director of RFK Partners for Human Rights for Robert F. Kennedy Center for Justice and Human Rights

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

Santiago Corcuera  
U.N. Rapporteur and Chair for Working Group on Enforced or Involuntary Disappearances

Alejandro Foxley  
Former Minister of Foreign Affairs of Chile

Enrique Garcia  
Former Executive President of the Development Bank of Latin America

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 Jardín  
Former Justice of the Superior Electoral Tribunal of Brazil

Serena Joseph-Harris  
Former Director, National Office of Electoral Processes, Peru

Fernando Mesa  
Former Minister of Justice of El Salvador in 1992

Carlos Ayala Corao  
Former President of Panama

Diego García-Sayán  
Former Foreign Minister of Peru

César Gaviria  
Former President of Colombia

John Graham  
Chair Emeritus, Canadian Foundation for the Americas

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Serena Joseph-Harris  
Former Director, National Office of Electoral Processes, Peru

Fernando Mesa  
Governor of the River Plate Province of Argentina
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.
Director, Baer Prevention Initiatives, Boston Children’s Hospital
Pamela Collins, M.D., M.P.H.
Professor of Psychiatry and Behavioral Sciences, University of Washington
Benjamin G. Druss, M.D., M.P.H.
Rosalynn Carter Endowed Chair in Mental Health, Rollins School of Public Health, Emory University
Mary Jane England, M.D.
Professor, Boston University School of Public Health
Rosa Gil, D.S.W.
President and Chief Executive Officer, Comunilife Inc.
W. Rodney Hammond, Ph.D.
Director (Retired), Division of Violence Prevention, Centers for Disease Control and Prevention
Ethleen Iron Cloud-Two Dogs, M.S.
Senior Tribal Prevention Specialist, Colorado State University
Stanley S. Jones Jr., J.D.
Partner; Nelson, Mullins, Riley and Scarborough, LLP
Nadine J. Kaslow, Ph.D., ABPP
Professor and Chief Psychologist, Department of Psychiatry and Behavioral Sciences, Emory University
Jennifer Olsen, D.Ph., M.P.H.
Executive Director, Rosalynn Carter Institute for Caregiving
Ruth Perou, Ph.D.
Behavioral Scientist, National Center on Birth Defects and Developmental Disabilities, U.S. Centers for Disease Control and Prevention
Sally Engelhard Pingree
President, The S. Engelhard Center; Trustee, The Charles Engelhard Foundation
Shekhar Saxena, M.D., FRCPsych., D.A.B., M.R.C.
Professor of Global Mental Health, Harvard T.H. Chan School of Public Health
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Washington, D.C.
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Director, Office of Behavioral Health Equity, SAMSHA

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Voya Investment Management

Henna Inam  
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Charles H. “Pete” McTier  
Russell Medford, M.D., Ph.D.  
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Two children run across the desert near a camp for displaced persons in Mali.