

DEATH WITH DIGNITY NATIONAL CENTER  
AND  
DEATH WITH DIGNITY POLITICAL FUND

Audited Consolidated Financial Statements  
For the years ended March 31, 2019 and 2018



MCDONALD JACOBS

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Death With Dignity National Center  
and Death With Dignity Political Fund

We have audited the accompanying consolidated financial statements of Death With Dignity National Center and Death With Dignity Political Fund (nonprofit corporations), which comprise the consolidated statements of financial position as of March 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 Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 auditor's 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 organization'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 organization'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 Death With Dignity National Center and Death With Dignity Political Fund as of March 31, 2019 and 2018, and changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*McDonald Jacobson, P.C.*

Portland, Oregon  
July 15, 2019

DEATH WITH DIGNITY NATIONAL CENTER  
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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
March 31, 2019 and 2018

	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$ 677,115	\$ 156,291
Contributions receivable	25,000	-
Prepaid expenses and other assets	5,130	4,513
Investments	2,417,858	709,408
Property and equipment, net	7,349	10,878
 TOTAL ASSETS	 \$ 3,132,452	 \$ 881,090
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 53,024	\$ 45,438
Total liabilities	53,024	45,438
Net assets:		
Net assets without donor restrictions:		
Undesignated	962,708	751,353
Board designated	2,072,037	68,982
Property and equipment, net	7,349	10,878
Total net assets without donor restrictions	3,042,094	831,213
Net assets with donor restrictions	37,334	4,439
Total net assets	3,079,428	835,652
 TOTAL LIABILITIES AND NET ASSETS	 \$ 3,132,452	 \$ 881,090

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER  
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CONSOLIDATED STATEMENTS OF ACTIVITIES

For the years ended March 31, 2019 and 2018

	2019		2018	
	Without donor Restrictions	With donor Restrictions	Without donor Restrictions	With donor Restrictions
		Total		Total
<b>Revenue and support:</b>				
Contributions	\$ 3,185,668	\$ 62,075	\$ 3,247,743	\$ 2,180
Donated assets and services	18,000	-	18,000	-
Investment income, net	30,877	-	30,877	-
Other income	63	-	63	-
Net assets released from restrictions:				
Satisfaction of purpose restrictions	29,180	(29,180)	-	(2,019)
Total revenue and support	<u>3,263,788</u>	<u>32,895</u>	<u>3,296,683</u>	<u>161</u>
<b>Expenses:</b>				
Program services:				
Public education	189,271	-	189,271	-
Communication	141,422	-	141,422	-
Dignity 50	461,013	-	461,013	-
Total program services	791,706	-	791,706	-
Management and general	127,507	-	127,507	-
Fundraising	133,694	-	133,694	-
Total expenses	<u>1,052,907</u>	<u>-</u>	<u>1,052,907</u>	<u>-</u>
Change in net assets	2,210,881	32,895	2,243,776	161
<b>Net assets:</b>				
Beginning of year	831,213	4,439	835,652	4,278
End of year	<u>\$ 3,042,094</u>	<u>\$ 37,334</u>	<u>\$ 3,079,428</u>	<u>\$ 4,439</u>
			\$ 347,613	\$ 347,774
			483,600	487,878
			\$ 831,213	\$ 835,652

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER  
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CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the year ended March 31, 2019

	Program Services					Total	
	Public Education	Communi- cation	Dignity 50	Total Program	Management and General		Fundraising
Salaries and related expenses	\$ 105,988	\$ 82,088	\$ 117,315	\$ 305,391	\$ 87,189	\$ 72,382	\$ 464,962
Professional fees	24,580	35,790	129,392	189,762	7,259	25,337	222,358
Media, printing and postage	27,616	14	388	28,018	268	12,081	40,367
Rent	7,852	6,050	8,059	21,961	12,057	4,989	39,007
Telephone	1,924	874	1,164	3,962	1,443	1,616	7,021
Office expenses	5,221	4,057	5,339	14,617	6,637	3,495	24,749
Insurance	1,258	969	1,291	3,518	2,604	799	6,921
Depreciation	1,137	876	1,167	3,180	895	723	4,798
Travel and meetings	5,326	4,332	13,062	22,720	2,867	4,726	30,313
Contributions	-	-	176,564	176,564	-	-	176,564
Registration and bank fees	2,386	1,838	2,448	6,672	1,878	1,641	10,191
Other costs	5,983	4,534	4,824	15,341	4,410	5,905	25,656
<b>Total expenses</b>	<b>\$ 189,271</b>	<b>\$ 141,422</b>	<b>\$ 461,013</b>	<b>\$ 791,706</b>	<b>\$ 127,507</b>	<b>\$ 133,694</b>	<b>\$ 1,052,907</b>

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER  
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CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the year ended March 31, 2018

	Program Services					Total	
	Public Education	Communi- cation	Dignity 50	Total Program	Management and General		Fundraising
Salaries and related expenses	\$ 83,828	\$ 78,476	\$ 83,335	\$ 245,639	\$ 76,694	\$ 57,410	\$ 379,743
Professional fees	31,134	25,720	75,329	132,183	7,036	30,454	169,673
Media, printing and postage	29,839	17,759	692	48,290	2,223	15,548	66,061
Rent	6,902	5,749	6,769	19,420	9,817	4,779	34,016
Telephone	708	590	695	1,993	1,008	491	3,492
Office expenses	2,938	2,343	2,862	8,143	3,992	1,678	13,813
Insurance	1,210	1,008	1,187	3,405	2,243	838	6,486
Depreciation	1,650	1,343	1,280	4,273	1,443	873	6,589
Travel and meetings	11,896	2,643	10,408	24,947	4,399	4,932	34,278
Contributions	11,349	12,801	71,528	95,678	-	-	95,678
Lobbying	-	37,063	-	37,063	-	-	37,063
Registration and bank fees	3,416	2,845	3,350	9,611	3,317	1,137	14,065
Other costs	4,769	14,056	12,339	31,164	4,990	11,411	47,565
Total expenses	\$ 189,639	\$ 202,396	\$ 269,774	\$ 661,809	\$ 117,162	\$ 129,551	\$ 908,522

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER  
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CONSOLIDATED STATEMENTS OF CASH FLOWS  
For the years ended March 31, 2019 and 2018

	2019	2018
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ 2,243,776	\$ 347,774
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	4,798	6,589
Change in value of investments	(10,228)	2,259
(Increase) decrease in:		
Contributions receivable	(25,000)	-
Prepaid expenses and other assets	(617)	8,995
Increase (decrease) in:		
Accounts payable and accrued expenses	7,586	352
Net cash flows from operating activities	2,220,315	365,969
<b>Cash flows from investing activities:</b>		
Additions to property and equipment	(1,269)	(5,298)
Purchase of investments	(1,748,222)	(707,372)
Proceeds from the sale of investments	50,000	204,239
Net cash flows from investing activities	(1,699,491)	(508,431)
Net change in cash and cash equivalents	520,824	(142,462)
Cash and cash equivalents - beginning of year	156,291	298,753
Cash and cash equivalents - end of year	\$ 677,115	\$ 156,291

See notes to consolidated financial statements.



DEATH WITH DIGNITY NATIONAL CENTER  
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
March 31, 2019 and 2018

1. THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Organization

Death with Dignity National Center (the Center) was incorporated as a nonprofit corporation under the laws of the State of Oregon on December 30, 1994. It merged with Death with Dignity National Center, a Washington D.C.-based California nonprofit corporation, in August 2003 to continue the Center's mission on a national level. The Center is headquartered in Portland, Oregon.

The Center provides information, education, research, and support for a comprehensive range of end-of-life options. The Center provides defense of legal challenges brought by opponents of The Death with Dignity Act, which was passed by the voters of Oregon in 1994; works to educate the medical profession and the public about end-of-life issues; provides information to legislators and regulatory agencies on both the state and national levels; and shares information with interested groups in other states.

Death with Dignity Political Fund (the Fund), formerly Oregon Death with Dignity Political Action Fund, was formed in 2001, replacing a State Political Action Committee, Oregon Right to Die, formed in 1993. The Fund's purpose is to promote social welfare and inform, educate and influence the general public and elected and appointed government officials about the Oregon Death with Dignity Act and to counteract any attempts by opponents to repeal or limit the law.

Revenues are received primarily through contributions from individuals and foundations.

Principles of Consolidation

The consolidated financial statements include the accounts of Death With Dignity National Center and Death With Dignity Political Fund (collectively, the Organization). All inter-organization transactions and balances as of and for the years ended March 31, 2019 and 2018 have been eliminated.

Net Assets

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

- *Net Assets Without Donor Restrictions* - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, *Continued*  
March 31, 2019 and 2018

1. THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, *Continued*

Net Assets, *Continued*

- *Net Assets With Donor Restrictions* - Net assets subject to donor- (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with maturities of three months or less at the time of purchase to be cash equivalents.

Investments

Investments consist of marketable securities and are carried at current market value.

Property and Equipment

Acquisitions of property and equipment in excess of \$1,000 are capitalized. Capitalized property and equipment are recorded at cost if purchased or at fair value if donated. Depreciation is computed using the straight-line method based on the estimated useful lives of the property.

Contributions

Contributions, which include unconditional promises to give (pledges), are recognized as revenues in the period the Organization is notified of the commitment. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. Bequests are recorded as revenue at the time the Organization has an established right to the bequest and the proceeds are measurable.

Donated Assets and Services

Donations of property, equipment, materials and other assets are recorded as support at their estimated fair value at the date of donation. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, *Continued*  
March 31, 2019 and 2018

1. THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES, *Continued*

Donated Assets and Services, *Continued*

The Organization recognizes donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. The Organization recognized the donated legal services of approximately \$16,750 as program expense during the year ended March 31, 2018.

Income Taxes

Death With Dignity National Center is a nonprofit corporation exempt from federal and state income tax under Section 501(c)(3) of the Internal Revenue Code and applicable state law. The Center has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi).

Death With Dignity Political Fund is a nonprofit corporation exempt from federal and state income tax under Section 501(c)(4) of the Internal Revenue Code and applicable state law.

Based on tax law changes, the Center and the Fund may be subject to unrelated business income tax on certain fringe benefits. Any provision for income taxes associated with these changes is estimated to be immaterial. No provision for income taxes is made in the accompanying combined financial statements, and the Center and the Fund have no other activities subject to unrelated business income tax.

The Center and the Fund follow the provisions of FASB ASC *Topic Accounting for Uncertainty in Income Taxes*. Management has evaluated each organization's tax positions and concluded that there are no uncertain tax positions that require adjustment to the financial statements to comply with provisions of this Topic.

Functional Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the consolidated statements of activities and in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include salaries and related expenses, professional fees, rent, office expenses, travel and meetings, contributions, and other operating expenses, which are allocated based on estimated time and effort.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, *Continued*  
March 31, 2019 and 2018

1. THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, *Continued*

Change in Accounting Principle

The Organization has implemented Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. The ASU modified net asset classification and enhances disclosures regarding liquidity and availability of resources and functional expense reporting. The ASU has been applied retrospectively to all periods presented.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as well as 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 periods. Actual results could differ from those estimates.

Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

Subsequent Events

The Organization has evaluated all subsequent events through July 15, 2019, the date the consolidated financial statements were available to be issued.

2. AVAILABLE RESOURCES AND LIQUIDITY

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its primary operations to be general expenditures. It excludes financial assets with donor or other restrictions limiting their use.

The Organization has various sources of liquidity at its disposal, including cash, cash equivalents, and marketable debt and equity securities.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued  
March 31, 2019 and 2018

2. AVAILABLE RESOURCES AND LIQUIDITY, Continued

Financial assets of the Organization consist of the following at March 31, 2019:

	Total Financial Assets	Board Designated	With Donor Restrictions	Available for General Expenditure
Cash and cash equivalents	\$ 677,115	\$ -	\$ 12,334	\$ 664,781
Contributions receivable	25,000	-	25,000	-
Investments	2,345,821	2,000,000	-	345,821
Beneficial interest in assets held by OCF	<u>72,037</u>	<u>72,037</u>	<u>-</u>	<u>-</u>
Total financial assets	<u>\$ 3,119,973</u>	<u>\$ 2,072,037</u>	<u>\$ 37,334</u>	<u>\$ 1,010,602</u>

Board-designated funds may be utilized with a two-thirds vote of the Board members present. See Note 7 regarding board designated net assets.

3. CONTRIBUTIONS RECEIVABLE

Contributions receivable and unsecured and expected to be collected within one year.

4. INVESTMENTS

Investments at March 31, 2019 and 2018 consist of the following:

	<u>2019</u>	<u>2018</u>
Bond funds	\$ 1,874,809	\$ 148,794
Mutual funds	84,624	88,368
Equity funds	386,388	403,264
Beneficial interest in assets held by OCF (Notes 7 and 8)	<u>72,037</u>	<u>68,982</u>
Total investments	<u>\$ 2,417,858</u>	<u>\$ 709,408</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued  
March 31, 2019 and 2018

5. PROPERTY AND EQUIPMENT

Property and equipment at March 31, 2019 and 2018 consist of the following:

	2019	2018
Furniture and equipment	\$ 38,834	\$ 37,564
Software and website	62,975	62,975
	101,809	100,539
Less accumulated depreciation	94,460	89,661
Property and equipment, net	\$ 7,349	\$ 10,878

6. LEASE COMMITMENTS

The Center leases office space for approximately \$2,700 per month, subject to annual increases, under a non-cancellable operating lease which expires on May 31, 2020. The Center also pays a pro rata share of building operating costs.

The Center leases office equipment under an operating lease expiring October 2021. Annual lease payments are approximately \$1,800.

Total rent expense under these agreements approximated \$35,100 and \$34,900 for the years ended March 31, 2019 and 2018, respectively.

Approximate future minimum lease payments are as follows:

Year ending March 31, 2020	\$ 35,000
2021	7,300
2022	1,000
Total	\$ 43,300

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued  
March 31, 2019 and 2018

7. NET ASSET DESIGNATIONS AND RESTRICTIONS

Board Designated Net Assets

During 2002, the Board of Directors of the Center established the Oregon Death with Dignity Endowment Fund of The Oregon Community Foundation (OCF) to create a fund for future unexpected legal challenges. Under the terms of the agreement, variance power has been granted to OCF; however, the Center is the beneficiary of the fund and the transfer is reciprocal in nature. Accordingly, OCF recognizes the fund as a liability on its statement of financial position. The Center receives distributions based on the provisions of the agreement with OCF. Additionally, the Board has designated \$2 million of contributions without donor restrictions received during the year ended March 31, 2019 as a reserve.

Board designated net assets totaled \$2,072,037 and \$68,982 at March 31, 2019 and 2018, respectively (see Note 8, Endowment - Board Designated).

Net Assets with Expiring Donor Restrictions

Net assets at March 31, 2019 and 2018 with expiring donor restrictions consist of:

	2019	2018
Death with Dignity National Center:		
Conferences	\$ 37,309	\$ 3,201
Death with Dignity Political Fund:		
Dignity 50	25	1,238
Total net assets with expiring donor restrictions	\$ 37,334	\$ 4,439

8. ENDOWMENT - BOARD DESIGNATED

The Board of Directors has designated net assets without donor restrictions for endowment to help fund future unexpected legal challenges. Since the endowment resulted from an internal designation and is not donor-restricted, it is classified and reported as net assets without donor restrictions.

As of March 31, 2019 and 2018, the Center has not commenced spending of endowment funds and a policy of appropriating for distribution has not been implemented. The Center's objective is to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued  
March 31, 2019 and 2018

8. ENDOWMENT - BOARD DESIGNATED, Continued

To achieve its objective, the Center has adopted an investment policy that attempts to maximize total return consistent with an acceptable level of risk. Endowment assets are invested with The Oregon Community Foundation (OCF) which maintains a well-diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation protected rate of return that has sufficient liquidity to make distributions to support operations. Accordingly, the Center expects its endowment assets, over time, to produce an average rate of return consistent with the market. Actual returns in any given year may vary. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Changes in endowment assets for the years ended March 31, 2019 and 2018 are as follows:

Balance - March 31, 2017	\$ 62,577
Investment income, net of fees	8,664
Change in value of investments	<u>(2,259)</u>
Balance - March 31, 2018	68,982
Investment income, net of fees	(44)
Change in value of investments	<u>3,099</u>
Balance - March 31, 2019	<u><u>\$ 72,037</u></u>

9. EMPLOYEE BENEFIT PLAN

The Organization has a defined contribution plan. The Organization matches 100% of the participating employees' contributions up to three percent of their total salaries. Employer contributions to the plan totaled approximately \$9,600 and \$8,200 for the years ended March 31, 2019 and 2018, respectively.

10. RELATED PARTY TRANSACTIONS

One board member donated approximately \$16,750 in specialized legal services for the year ended March 31, 2018.



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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued  
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II. CONCENTRATIONS OF CREDIT RISK

The Organization maintains cash balances in two financial institutions. Balances in each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The balances, at times, may exceed the federally insured limit. There were uninsured balances at March 31, 2019 of approximately \$427,500. There were no uninsured balances at March 31, 2018.

Contributions received from two donors during fiscal year 2019 represented 73% of total support and revenue. Contributions received from two donors during fiscal year 2018 represented 56% of total support and revenue.

Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

12. FAIR VALUE MEASUREMENTS

Assets recorded at fair value in the consolidated statements of financial position are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Level inputs are defined as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2: Observable inputs other than those included in Level 1, such as quoted market prices for similar assets or liabilities in active markets, or quoted market prices for identical assets or liabilities in inactive markets.

Level 3: Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the asset or liability. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair values requires significant management judgment or estimation.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued  
March 31, 2019 and 2018

12. FAIR VALUE MEASUREMENTS, Continued

Fair values of assets measured on a recurring basis at March 31, 2019 and 2018 are as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<b>March 31, 2019</b>				
Short-term bond fund	\$ 1,874,809	\$ 1,874,809	\$ -	\$ -
International fixed income	84,624	84,624	-	-
Domestic equities	307,310	307,310	-	-
International equities	79,078	79,078	-	-
Beneficial interest in assets held by OCF	<u>72,037</u>	<u>-</u>	<u>-</u>	<u>72,037</u>
Total fair value investments	<u>\$ 2,417,858</u>	<u>\$ 2,345,821</u>	<u>\$ -</u>	<u>\$ 72,037</u>
<b>March 31, 2018</b>				
Short-term bond fund	\$ 148,794	\$ 148,794	\$ -	\$ -
High-yield bond fund	88,368	88,368	-	-
Domestic equities	287,365	287,365	-	-
International equities	115,899	115,899	-	-
Beneficial interest in assets held by OCF	<u>68,982</u>	<u>-</u>	<u>-</u>	<u>68,982</u>
Total fair value investments	<u>\$ 709,408</u>	<u>\$ 640,426</u>	<u>\$ -</u>	<u>\$ 68,982</u>

Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions. Fair value of beneficial interest in investments held at The Oregon Community Foundation (OCF) has been estimated by management based on information provided by OCF which represents the fair value of the Organization's proportionate share of investments owned by OCF using a market approach.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued  
March 31, 2019 and 2018

12. FAIR VALUE MEASUREMENTS, Continued

Assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3 inputs) are shown below. Net gains and losses are presented in the statements of activities as investment income without donor restrictions.

Beneficial interest in assets held at OCF:

Balance - March 31, 2017	\$ 62,577
Investment income, net of fees	8,664
Change in value of investments	<u>(2,259)</u>
Balance - March 31, 2018	68,982
Investment income, net of fees	(44)
Change in value of investments	<u>3,099</u>
Balance - March 31, 2019	<u><u>\$ 72,037</u></u>

**SUPPLEMENTARY INFORMATION**

INDEPENDENT AUDITOR'S REPORT  
ON CONSOLIDATING INFORMATION

To the Board of Directors  
Death With Dignity National Center  
and Death With Dignity Political Fund

We have audited the consolidated financial statements of Death with Dignity National Center and Death with Dignity Political Fund as of and for the year ended March 31, 2019, and have issued our report thereon dated July 15, 2019, which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information in Schedules I and II is presented for the purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

*McDonald Jacobs, P.C.*

Portland, Oregon  
July 15, 2019

DEATH WITH DIGNITY NATIONAL CENTER  
AND DEATH WITH DIGNITY POLITICAL FUND

SUPPLEMENTARY INFORMATION - SCHEDULE I  
CONSOLIDATING STATEMENT OF FINANCIAL POSITION  
March 31, 2019

	National Center	Political Fund	Eliminating Entries	Consolidated Totals
<b>ASSETS</b>				
Cash and cash equivalents	\$ 623,431	\$ 53,684	\$ -	\$ 677,115
Contributions receivable	25,000	-	-	25,000
Interorganization receivable	192,421	-	(192,421)	-
Prepaid expenses	5,130	-	-	5,130
Investments	2,417,858	-	-	2,417,858
Property and equipment, net	7,349	-	-	7,349
 TOTAL ASSETS	 \$ 3,271,189	 \$ 53,684	 \$ (192,421)	 \$ 3,132,452
<b>LIABILITIES AND NET ASSETS</b>				
Liabilities:				
Interorganization payable	\$ -	\$ 192,421	\$ (192,421)	\$ -
Accounts payable and accrued expenses	21,086	31,938	-	53,024
Total liabilities	21,086	224,359	(192,421)	53,024
Net assets (deficit):				
Net assets without donor restrictions:				
Undesignated	1,133,408	(170,700)	-	962,708
Board designated	2,072,037	-	-	2,072,037
Property and equipment, net	7,349	-	-	7,349
Total net assets without donor restrictions	3,212,794	(170,700)	-	3,042,094
Net assets with donor restrictions	37,309	25	-	37,334
Total net assets	3,250,103	(170,675)	-	3,079,428
 TOTAL LIABILITIES AND NET ASSETS	 \$ 3,271,189	 \$ 53,684	 \$ (192,421)	 \$ 3,132,452

See independent auditor's report on consolidating information.

DEATH WITH DIGNITY NATIONAL CENTER  
AND DEATH WITH DIGNITY POLITICAL FUND

SUPPLEMENTARY INFORMATION - SCHEDULE II  
CONSOLIDATING STATEMENT OF ACTIVITIES

For the year ended March 31, 2019

	National Center	Political Fund	Eliminating Entries	Consolidated Totals
<b>Revenue and support:</b>				
Contributions	\$ 3,164,217	\$ 83,526	\$ -	\$ 3,247,743
Donated assets and services	18,000	-	-	18,000
Investment income, net	30,877	-	-	30,877
Other income	63	-	-	63
Total revenue and support	3,213,157	83,526	-	3,296,683
<b>Expenses:</b>				
Program services:				
Public education	189,271	-	-	189,271
Communication	121,628	19,794	-	141,422
Dignity 50	382,059	78,954	-	461,013
Total program services	692,958	98,748	-	791,706
Management and general	106,397	21,110	-	127,507
Fundraising	115,524	18,170	-	133,694
Total expenses	914,879	138,028	-	1,052,907
Change in net assets	2,298,278	(54,502)	-	2,243,776
<b>Net assets (deficit):</b>				
Beginning of year	951,825	(116,173)	-	835,652
End of year	\$ 3,250,103	\$ (170,675)	\$ -	\$ 3,079,428

See independent auditor's report on consolidating information.