

DEATH WITH DIGNITY NATIONAL CENTER
AND
DEATH WITH DIGNITY POLITICAL FUND

Audited Consolidated Financial Statements
For the years ended March 31, 2020 and 2019



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, 2020 and 2019, 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, 2020 and 2019, 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 14, 2020

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
March 31, 2020 and 2019

	2020	2019
ASSETS		
Cash and cash equivalents	\$ 1,115,279	\$ 677,115
Contributions receivable	-	25,000
Prepaid expenses and other assets	5,640	5,130
Investments	2,345,318	2,417,858
Property and equipment, net	6,012	7,349
 TOTAL ASSETS	 \$ 3,472,249	 \$ 3,132,452
 LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 75,121	\$ 53,024
Total liabilities	75,121	53,024
Net assets:		
Net assets without donor restrictions:		
Undesignated	1,318,001	962,708
Board designated	1,980,276	2,072,037
Property and equipment, net	6,012	7,349
Total net assets without donor restrictions	3,304,289	3,042,094
Net assets with donor restrictions	92,839	37,334
Total net assets	3,397,128	3,079,428
 TOTAL LIABILITIES AND NET ASSETS	 \$ 3,472,249	 \$ 3,132,452

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

CONSOLIDATED STATEMENTS OF ACTIVITIES
For the years ended March 31, 2020 and 2019

	2020			2019		
	Without donor Restrictions	With donor Restrictions	Total	Without donor Restrictions	With donor Restrictions	Total
Revenue and support:						
Contributions	\$ 1,511,701	\$ 30,150	\$ 1,541,851	\$ 3,185,668	\$ 7,075	\$ 3,192,743
Donated assets and services	18,420	-	18,420	18,000	-	18,000
Investment income (loss), net	(142,191)	-	(142,191)	30,877	-	30,877
Conference and other income	26	153,760	153,786	63	55,000	55,063
Net assets released from restrictions:						
Satisfaction of purpose restrictions	128,405	(128,405)	-	29,180	(29,180)	-
Total revenue and support	1,516,361	55,505	1,571,866	3,263,788	32,895	3,296,683
Expenses:						
Program services:						
Public education	355,215	-	355,215	189,271	-	189,271
Communication	151,632	-	151,632	141,422	-	141,422
Dignity 50	458,220	-	458,220	461,013	-	461,013
Total program services	965,067	-	965,067	791,706	-	791,706
Management and general	144,963	-	144,963	127,507	-	127,507
Fundraising	144,136	-	144,136	133,694	-	133,694
Total expenses	1,254,166	-	1,254,166	1,052,907	-	1,052,907
Change in net assets	262,195	55,505	317,700	2,210,881	32,895	2,243,776
Net assets:						
Beginning of year	3,042,094	37,334	3,079,428	831,213	4,439	835,652
End of year	\$ 3,304,289	\$ 92,839	\$ 3,397,128	\$ 3,042,094	\$ 37,334	\$ 3,079,428

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the year ended March 31, 2020

	Program Services			Total Program	Management and General	Fundraising	Total
	Public Education	Communi- cation	Dignity 50				
Salaries and related expenses	\$ 121,710	\$ 82,935	\$ 160,958	\$ 365,603	\$ 104,077	\$ 84,188	\$ 553,868
Professional fees	29,170	48,921	173,466	251,557	7,951	15,025	274,533
Media, printing and postage	35,793	432	752	36,977	919	15,940	53,836
Rent	7,312	5,709	10,008	23,029	13,046	4,232	40,307
Telephone	1,263	548	957	2,768	1,209	956	4,933
Office expenses	2,620	1,061	2,899	6,580	2,695	730	10,005
Insurance	1,701	1,018	1,770	4,489	2,033	700	7,222
Depreciation	540	426	740	1,706	388	293	2,387
Travel and meetings	13,629	2,354	41,428	57,411	1,892	8,091	67,394
Contributions	-	-	49,300	49,300	-	-	49,300
Registration and bank fees	3,836	3,025	6,134	12,995	5,073	2,124	20,192
Conference expenses	123,801	-	-	123,801	-	-	123,801
Other costs	13,840	5,203	9,808	28,851	5,680	11,857	46,388
Total expenses	<u>\$ 355,215</u>	<u>\$ 151,632</u>	<u>\$ 458,220</u>	<u>\$ 965,067</u>	<u>\$ 144,963</u>	<u>\$ 144,136</u>	<u>\$ 1,254,166</u>

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the year ended March 31, 2019

	Program Services			Total Program	Management and General	Fundraising	Total
	Public Education	Communi- cation	Dignity 50				
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
Total expenses	<u>\$ 189,271</u>	<u>\$ 141,422</u>	<u>\$ 461,013</u>	<u>\$ 791,706</u>	<u>\$ 127,507</u>	<u>\$ 133,694</u>	<u>\$ 1,052,907</u>

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended March 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Change in net assets	\$ 317,700	\$ 2,243,776
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	2,387	4,798
Change in value of investments	194,917	(10,228)
(Increase) decrease in:		
Contributions receivable	25,000	(25,000)
Prepaid expenses and other assets	(510)	(617)
Increase (decrease) in:		
Accounts payable and accrued expenses	22,097	7,586
Net cash flows from operating activities	561,591	2,220,315
Cash flows from investing activities:		
Additions to property and equipment	(1,050)	(1,269)
Purchase of investments	(2,101,281)	(1,748,222)
Proceeds from the sale of investments	1,978,904	50,000
Net cash flows from investing activities	(123,427)	(1,699,491)
Net change in cash and cash equivalents	438,164	520,824
Cash and cash equivalents - beginning of year	677,115	156,291
Cash and cash equivalents - end of year	\$ 1,115,279	\$ 677,115

See notes to consolidated financial statements.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2020 and 2019

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, 2020 and 2019 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.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

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, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been 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.

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.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

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

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.

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 740 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 consolidated statements 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.

Change in Accounting Principles

The Organization implemented Accounting Standards Update 2018-08, *clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This standard assists organizations in evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. The provisions of ASU 2018-08 were implemented applicable to both contributions received and to contributions made in the accompanying financial statements under a modified prospective basis. There was no significant impact to the Organization's revenue recognition in either year presented for this change in accounting principle.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

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

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.

Subsequent Events

The Organization has evaluated all subsequent events through July 14, 2020, 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.

Financial assets of the Organization consist of the following at March 31, 2020 and 2019:

	2020	2019
Cash and cash equivalents	\$ 1,115,279	\$ 677,115
Contributions receivable	-	25,000
Investments	2,277,538	2,345,821
Beneficial interest in assets held by OCF	<u>67,780</u>	<u>72,037</u>
Total financial assets	3,460,597	3,119,973
Less amounts unavailable for general expenditure:		
Net assets with donor restrictions	92,839	37,334
Net assets with board designations	<u>1,980,276</u>	<u>2,072,037</u>
Financial assets available for general expenditure	<u>\$ 1,387,482</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.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

3. CONTRIBUTIONS RECEIVABLE

Contributions receivable at March 31, 2019 are unsecured and receivable within one year.

4. INVESTMENTS

Investments at March 31, 2020 and 2019 consist of the following:

	2020	2019
Mutual funds and other equities	\$ 2,277,538	\$ 2,345,821
Beneficial interest in assets held by OCF (Notes 7 and 8)	67,780	72,037
Total investments	\$ 2,345,318	\$ 2,417,858

5. PROPERTY AND EQUIPMENT

Property and equipment at March 31, 2020 and 2019 consist of the following:

	2020	2019
Furniture and equipment	\$ 39,884	\$ 38,834
Software and website	62,975	62,975
	102,859	101,809
Less accumulated depreciation	96,847	94,460
Property and equipment, net	\$ 6,012	\$ 7,349

6. LEASE COMMITMENTS

The Center leases office space for approximately \$2,800 per month, subject to annual increases, under a non-cancellable operating lease which expires on May 31, 2023. 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 \$42,300 and \$41,000 during the years ended March 31, 2020 and 2019, respectively.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

6. LEASE COMMITMENTS, Continued

Approximate future minimum lease payments are as follows:

Year ending March 31, 2021		\$ 40,000
2022		36,300
2023		36,300
2024		<u>6,100</u>
Total		<u>\$ 118,700</u>

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 (See Note 8, Endowment - Board Designated.). Additionally, the Board has designated contributions without donor restrictions received during the year ended March 31, 2019 as a reserve.

Board designated net assets at March 31, 2020 and 2019 consist of the following:

	<u>2020</u>	<u>2019</u>
Death with Dignity National Center:		
Board designated endowment (Note 8)	\$ 67,780	\$ 72,037
Board designated reserve	<u>1,912,496</u>	<u>2,000,000</u>
Total board designated net assets	<u>\$ 1,980,276</u>	<u>\$ 2,072,037</u>

Net Assets with Expiring Donor Restrictions

Net assets at March 31, 2020 and 2019 with expiring donor restrictions consist of:

	<u>2020</u>	<u>2019</u>
Death with Dignity National Center:		
National Clinicians Conference on Medical Aid in Dying	\$ 75,853	\$ 37,309
New York	16,986	-
Death with Dignity Political Fund	<u>-</u>	<u>25</u>
Total net assets with expiring donor restrictions	<u>\$ 92,839</u>	<u>\$ 37,334</u>

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

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, 2020 and 2019, 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.

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, 2020 and 2019 are as follows:

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	72,037
Investment income, net of fees	(126)
Change in value of investments	<u>(4,131)</u>
Balance - March 31, 2020	<u><u>\$ 67,780</u></u>

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

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 \$11,700 and \$9,600 for the years ended March 31, 2020 and 2019, respectively.

10. 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, 2020 of approximately \$701,300 and \$427,500 at March 31, 2019.

Contributions received from three donors during fiscal year 2020 represented 40% of total support and revenue. Contributions received from two donors during fiscal year 2019 represented 73% 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.

II. 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.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

II. FAIR VALUE MEASUREMENTS, Continued

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.

Fair values of assets measured on a recurring basis at March 31, 2020 and 2019 are as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 3</u>
March 31, 2020			
Mutual Funds and other equities:			
Blended/all asset funds	\$ 1,912,496	\$ 1,912,496	\$ -
Domestic equities	272,530	272,530	-
International equities	92,512	92,512	-
Beneficial interest in assets held by OCF	<u>67,780</u>	<u>-</u>	<u>67,780</u>
Total fair value investments	<u>\$ 2,345,318</u>	<u>\$ 2,277,538</u>	<u>\$ 67,780</u>
March 31, 2019			
Mutual Funds and other equities:			
Fixed income funds	\$ 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>72,037</u>
Total fair value investments	<u>\$ 2,417,858</u>	<u>\$ 2,345,821</u>	<u>\$ 72,037</u>

Fair values for investments in mutual funds and other equities 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.

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
March 31, 2020 and 2019

11. 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, 2018	\$ 68,982
Investment income, net of fees	(44)
Change in value of investments	<u>3,099</u>
Balance - March 31, 2019	72,037
Investment income, net of fees	(126)
Change in value of investments	<u>(4,131)</u>
Balance - March 31, 2020	<u>\$ 67,780</u>

12. CONTINGENCIES

The Organization has been negatively impacted by the effects of the world-wide coronavirus pandemic. The Organization is closely monitoring its operations, liquidity, and capital resources and is actively working to minimize the current and future impact of this unprecedented situation. As of the date of issuance of these financial statements, the full impact to the Organization's financial position is not known.

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, 2020, and have issued our report thereon dated July 14, 2020, 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 14, 2020

DEATH WITH DIGNITY NATIONAL CENTER
AND DEATH WITH DIGNITY POLITICAL FUND

SUPPLEMENTARY INFORMATION - SCHEDULE I
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
March 31, 2020

	National Center	Political Fund	Eliminating Entries	Consolidated Totals
ASSETS				
Cash and cash equivalents	\$ 945,617	\$ 169,662	\$ -	\$ 1,115,279
Interorganization receivable	312,217	-	(312,217)	-
Prepaid expenses and other assets	5,640	-	-	5,640
Investments	2,345,318	-	-	2,345,318
Property and equipment, net	6,012	-	-	6,012
 TOTAL ASSETS	 \$ 3,614,804	 \$ 169,662	 \$ (312,217)	 \$ 3,472,249
 LIABILITIES AND NET ASSETS				
Liabilities:				
Interorganization payable	\$ -	\$ 312,217	\$ (312,217)	\$ -
Accounts payable and accrued expenses	33,517	41,604	-	75,121
Total liabilities	33,517	353,821	(312,217)	75,121
Net assets (deficit):				
Net assets without donor restrictions:				
Undesignated	1,502,160	(184,159)	-	1,318,001
Board designated	1,980,276	-	-	1,980,276
Property and equipment, net	6,012	-	-	6,012
Total net assets without donor restrictions	3,488,448	(184,159)	-	3,304,289
Net assets with donor restrictions	92,839	-	-	92,839
Total net assets	3,581,287	(184,159)	-	3,397,128
 TOTAL LIABILITIES AND NET ASSETS	 \$ 3,614,804	 \$ 169,662	 \$ (312,217)	 \$ 3,472,249

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, 2020

	<u>National Center</u>	<u>Political Fund</u>	<u>Eliminating Entries</u>	<u>Consolidated Totals</u>
Revenue and support:				
Contributions	\$ 1,430,167	\$ 111,684	\$ -	\$ 1,541,851
Grants	-	100,000	(100,000)	-
Donated assets and services	18,420	-	-	18,420
Investment income (loss), net	(142,191)	-	-	(142,191)
Conference and other income	153,786	-	-	153,786
Total revenue and support	<u>1,460,182</u>	<u>211,684</u>	<u>(100,000)</u>	<u>1,571,866</u>
Expenses:				
Program services:				
Public education	354,895	320	-	355,215
Communication	120,059	31,573	-	151,632
Dignity 50	414,073	144,147	(100,000)	458,220
Total program services	889,027	176,040	(100,000)	965,067
Management and general	116,780	28,183	-	144,963
Fundraising	123,191	20,945	-	144,136
Total expenses	<u>1,128,998</u>	<u>225,168</u>	<u>(100,000)</u>	<u>1,254,166</u>
Change in net assets	331,184	(13,484)	-	317,700
Net assets (deficit):				
Beginning of year	<u>3,250,103</u>	<u>(170,675)</u>	<u>-</u>	<u>3,079,428</u>
End of year	<u>\$ 3,581,287</u>	<u>\$ (184,159)</u>	<u>\$ -</u>	<u>\$ 3,397,128</u>

See independent auditor's report on consolidating information.