



**Simon Wiesenthal Center, Inc.  
and Affiliate**  
(a nonprofit corporation)

Consolidated Financial Statements and  
Supplemental Material  
Years Ended June 30, 2019 and 2018

**Simon Wiesenthal Center, Inc. and Affiliate**  
**(a nonprofit corporation)**

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**(a nonprofit corporation)**

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## Simon Wiesenthal Center, Inc. and Affiliate (a nonprofit corporation)

### Description of the Center

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Simon Wiesenthal Center, Inc. (the "Center"), a nonprofit human rights organization, with a constituency of over 400,000, confronts anti-Semitism and hate, promotes human dignity, defends democracy and freedom, and teaches the lessons of the Holocaust for future generations. The Center speaks out against international terrorism and defends the safety of Jews worldwide. Established in 1977, the Center has become one of the largest institutions of its kind in the world. Its programs include the Snider Global Action Network, international conferences, exhibitions, missions, Non-Governmental Organization ("NGO") status at the United Nations, United Nations Education, Scientific and Cultural Organization ("UNESCO"), and the Council of Europe.

Its educational arm includes the renowned Museum of Tolerance in Los Angeles. The Center's Moriah Films produces documentaries on pivotal events of the 20th and 21st centuries. Each year the Center produces a CD on Digital Terrorism and Hate, which surveys problematic hate on the internet. Headquartered in Los Angeles, the Center also maintains offices in New York, Miami, Chicago, Toronto, Paris, Buenos Aires and Jerusalem.



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## Independent Auditor's Report

Board of Trustees  
Simon Wiesenthal Center, Inc. and Affiliate  
Los Angeles, California

We have audited the accompanying consolidated financial statements of Simon Wiesenthal Center, Inc. and Affiliate (collectively referred to as "SWC"), which comprise the consolidated balance sheets as of June 30, 2019 and 2018, and the related consolidated statements of activities and changes in net assets, 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 audits 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 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 Simon Wiesenthal Center, Inc. and Affiliate as of June 30, 2019 and 2018, and the results of its operations and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

*BDO USA, LLP*

January 3, 2020

## Consolidated Financial Statements

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**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidated Balance Sheets**

<i>June 30,</i>	Simon Wiesenthal Center, Inc.	SWC Roxbury, LLC	Consolidated 2019	2018
<b>Assets</b>				
Cash and cash equivalents	\$ 24,811,559	\$ 4,934,532	\$ 29,746,091	\$ 27,622,730
Restricted cash and cash equivalents	451,324	-	451,324	455,667
Investments	1,087	-	1,087	51,954
Long-term investments	2,011,337	-	2,011,337	1,993,365
Other receivables	2,092,198	8,179	2,100,377	1,860,491
Pledges receivable, less allowance for uncollectible pledges of \$53,000 and \$158,500 and discount of \$174,000 and \$167,000, respectively	3,186,167	-	3,186,167	3,614,882
Related party receivable	912,604	-	912,604	144,432
Inventory	487,104	-	487,104	443,459
Property, plant and equipment, net	19,654,868	3,714,488	23,369,356	26,152,258
Other assets	2,955,480	168,797	3,124,277	3,484,796
<b>Total assets</b>	<b>\$ 56,563,728</b>	<b>\$ 8,825,996</b>	<b>\$ 65,389,724</b>	<b>\$ 65,824,034</b>
<b>Liabilities and Net Assets</b>				
Accounts payable and accrued expenses	\$ 2,444,224	\$ 85,475	\$ 2,529,699	\$ 2,928,931
Deferred revenue	478,205	-	478,205	499,501
Related party payable/(receivable)	1,785,000	(1,785,000)	-	-
Note payable	-	9,232,038	9,232,038	9,510,525
Line of credit	157,232	-	157,232	144,432
<b>Total liabilities</b>	<b>4,864,661</b>	<b>7,532,513</b>	<b>12,397,174</b>	<b>13,083,389</b>
<b>Commitments and Contingencies</b>				
<b>Net assets</b>				
Without donor restrictions	30,122,759	1,293,483	31,416,242	30,734,827
With donor restrictions	21,576,308	-	21,576,308	22,005,818
<b>Total net assets</b>	<b>51,699,067</b>	<b>1,293,483</b>	<b>52,992,550</b>	<b>52,740,645</b>
<b>Total liabilities and net assets</b>	<b>\$ 56,563,728</b>	<b>\$ 8,825,996</b>	<b>\$ 65,389,724</b>	<b>\$ 65,824,034</b>

*See accompanying independent auditor's report, summary of significant accounting policies and notes to consolidated financial statements.*

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidated Statements of Activities and Changes in Net Assets**

<i>Year ended June 30, 2019</i>	Simon Weisenthal Center, Inc.			SWC Roxbury, LLC	Consolidating Entries	Consolidated		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions		Without donor restrictions	With donor restrictions	Total
<b>Revenue, Gains and Support</b>								
Fundraising	\$ 24,543,637	\$ 3,159,412	\$ 27,703,049	\$ -	\$ (400,000)	\$ 24,143,637	\$ 3,159,412	\$ 27,303,049
Education	1,745,103	-	1,745,103	-	-	1,745,103	-	1,745,103
Royalty revenue	1,614	-	1,614	3,976	-	5,590	-	5,590
Investment income	294,988	66,219	361,207	104,996	-	399,984	66,219	466,203
Net realized and unrealized gains (losses) on investments	22,209	(275)	21,934	-	-	22,209	(275)	21,934
Rental income	-	-	-	1,217,129	(745,740)	471,389	-	471,389
Other	43,469	-	43,469	-	-	43,469	-	43,469
Net assets released from restrictions:								
Satisfaction of program restrictions	3,320,734	(3,320,734)	-	-	-	3,320,734	(3,320,734)	-
Expiration of time	334,132	(334,132)	-	-	-	334,132	(334,132)	-
<b>Total revenue, gains, and support</b>	<b>30,305,886</b>	<b>(429,510)</b>	<b>29,876,376</b>	<b>1,326,101</b>	<b>(1,145,740)</b>	<b>30,486,247</b>	<b>(429,510)</b>	<b>30,056,737</b>
<b>Expenses</b>								
Program services	21,402,772	-	21,402,772	-	(525,747)	20,877,025	-	20,877,025
Supporting services:								
Fundraising	4,685,777	-	4,685,777	-	(115,590)	4,570,187	-	4,570,187
General and administrative	3,163,641	-	3,163,641	-	(104,403)	3,059,238	-	3,059,238
Other operating expenses	-	-	-	1,364,992	-	1,364,992	-	1,364,992
Charitable contributions	-	-	-	400,000	(400,000)	-	-	-
<b>Total supporting services</b>	<b>7,849,418</b>	<b>-</b>	<b>7,849,418</b>	<b>1,764,992</b>	<b>(400,000)</b>	<b>8,994,417</b>	<b>-</b>	<b>8,994,417</b>
<b>Total expenses</b>	<b>29,252,190</b>	<b>-</b>	<b>29,252,190</b>	<b>1,764,992</b>	<b>(1,145,740)</b>	<b>29,871,442</b>	<b>-</b>	<b>29,871,442</b>
<b>Net increase (decrease) in net assets</b>	<b>1,053,696</b>	<b>(429,510)</b>	<b>624,186</b>	<b>(438,891)</b>	<b>-</b>	<b>614,805</b>	<b>(429,510)</b>	<b>185,295</b>
Net assets, beginning of year	29,002,453	22,005,818	51,008,271	1,732,374	-	30,734,827	22,005,818	52,740,645
Cumulative foreign currency translation adjustment	66,610	-	66,610	-	-	66,610	-	66,610
<b>Net assets, end of year</b>	<b>\$ 30,122,759</b>	<b>\$ 21,576,308</b>	<b>\$ 51,699,067</b>	<b>\$ 1,293,483</b>	<b>\$ -</b>	<b>\$ 31,416,242</b>	<b>\$ 21,576,308</b>	<b>\$ 52,992,550</b>

*See accompanying independent auditor's report, summary of significant accounting policies and notes to consolidated financial statements.*



**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidated Statements of Activities and Changes in Net Assets (Continued)**

Year ended June 30, 2018	Simon Weisenthal Center, Inc.			SWC Roxbury, LLC	Consolidating Entries	Consolidated		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions		Without donor restrictions	With donor restrictions	Total
<b>Revenue, Gains and Support</b>								
Fundraising	\$ 22,314,377	\$ 2,530,683	\$ 24,845,060	\$ -	\$ (400,000)	\$ 21,914,377	\$ 2,530,683	\$ 24,445,060
Education	2,082,296	-	2,082,296	-	-	2,082,296	-	2,082,296
Royalty revenue	1,246	-	1,246	1,403	-	2,649	-	2,649
Investment income	220,954	37,810	258,764	73,795	-	294,749	37,810	332,559
Net realized and unrealized gains (losses) on investments	(12,511)	535	(11,976)	-	-	(12,511)	535	(11,976)
Rental income	-	-	-	1,211,581	(745,740)	465,841	-	465,841
Other	2,695	-	2,695	-	-	2,695	-	2,695
Net assets released from restrictions:								
Satisfaction of program restrictions	2,669,320	(2,669,320)	-	-	-	2,669,320	(2,669,320)	-
Expiration of time	1,082,190	(1,082,190)	-	-	-	1,082,190	(1,082,190)	-
<b>Total revenue, gains, and support</b>	<b>28,360,567</b>	<b>(1,182,482)</b>	<b>27,178,085</b>	<b>1,286,779</b>	<b>(1,145,740)</b>	<b>28,501,606</b>	<b>(1,182,482)</b>	<b>27,319,124</b>
<b>Expenses</b>								
Program services	20,439,125	-	20,439,125	-	(525,747)	19,913,378	-	19,913,378
Supporting services:								
Fundraising	4,915,049	-	4,915,049	-	(115,590)	4,799,459	-	4,799,459
General and administrative	2,970,356	-	2,970,356	-	(104,403)	2,865,953	-	2,865,953
Other operating expenses	-	-	-	576,453	-	576,453	-	576,453
Charitable contributions	-	-	-	400,000	(400,000)	-	-	-
<b>Total supporting services</b>	<b>7,885,405</b>	<b>-</b>	<b>7,885,405</b>	<b>976,453</b>	<b>(619,993)</b>	<b>8,241,865</b>	<b>-</b>	<b>8,241,865</b>
<b>Total expenses</b>	<b>28,324,530</b>	<b>-</b>	<b>28,324,530</b>	<b>976,453</b>	<b>(1,145,740)</b>	<b>28,155,243</b>	<b>-</b>	<b>28,155,243</b>
<b>Net increase (decrease) in net assets</b>	<b>36,037</b>	<b>(1,182,482)</b>	<b>(1,146,445)</b>	<b>310,326</b>	<b>-</b>	<b>346,363</b>	<b>(1,182,482)</b>	<b>(836,119)</b>
Net assets, beginning of year	29,079,493	23,188,300	52,267,793	1,422,048	-	30,501,541	23,188,300	53,689,841
Cumulative foreign currency translation adjustment	(113,077)	-	(113,077)	-	-	(113,077)	-	(113,077)
<b>Net assets, end of year</b>	<b>\$ 29,002,453</b>	<b>\$ 22,005,818</b>	<b>\$ 51,008,271</b>	<b>\$ 1,732,374</b>	<b>\$ -</b>	<b>\$ 30,734,827</b>	<b>\$ 22,005,818</b>	<b>\$ 52,740,645</b>

*See accompanying independent auditor's report, summary of significant accounting policies and notes to consolidated financial statements.*

**Simon Wiesenthal Center, Inc. and Affiliate  
(a nonprofit corporation)**

**Consolidated Statements of Functional Expenses**

<i>Year ended June 30, 2019</i>	Outreach Social Action Public Information Education <sup>(1)</sup>	Museum Public Programs <sup>(2)</sup>	Museum Diversity Training Courses <sup>(3)</sup>	Moriah Documentary Films <sup>(4)</sup>	Total SWC Program Services Expenses	SWC Fundraising Expenses	SWC General and Administrative Expenses	SWC Roxbury, LLC	Consolidating Entries	Total
<b>Expenses</b>										
Salaries, payroll taxes, and benefits	\$ 4,214,203	\$ 2,564,188	\$ 1,477,563	\$ 553,461	\$ 8,809,415	\$ 1,123,215	\$ 1,780,218	\$ -	\$ -	\$ 11,712,848
Outreach/public information expenses	2,546,036	66,270	-	-	2,612,306	-	-	-	-	2,612,306
Publications	154,921	-	-	-	154,921	-	-	-	-	154,921
Rent and utilities	411,460	574,404	375,370	-	1,361,234	178,235	136,232	-	(745,740)	929,961
Prospecting and renewals	464,690	57,486	-	-	522,176	664,110	-	-	-	1,186,286
Library	30,382	-	-	-	30,382	-	-	-	-	30,382
Special events expenses total	538,638	135,047	-	-	673,685	2,069,756	-	-	-	2,743,441
Printing and postage	45,254	16,700	966	1,051	63,971	10,533	21,463	-	-	95,967
Bookstore expenses	-	7,876	-	-	7,876	-	-	-	-	7,876
Museum expenses	-	304,059	1,299,873	-	1,603,932	-	-	-	-	1,603,932
Plant service contract/repairs and maintenance total	-	474,729	-	105	474,834	-	34,763	202,557	-	712,154
Security	-	1,048,243	-	-	1,048,243	-	110,853	50,401	-	1,209,497
Media expenses	-	-	-	169,993	169,993	-	-	-	-	169,993
Youth action lab expenses	-	-	64,768	-	64,768	-	-	-	-	64,768
General insurance	-	464,222	-	-	464,222	-	108,400	57,377	-	629,999
Ticket and theater expenses	-	55,156	-	-	55,156	-	-	-	-	55,156
Development expenses	-	-	-	-	-	536,489	-	-	-	536,489
Bad debt expense	-	-	-	-	-	22,219	-	-	-	22,219
Legal and accounting	-	-	-	-	-	-	173,032	-	-	173,032
General and administrative	-	-	-	-	-	-	689,761	849,157	-	1,538,918
Donation expense	-	-	-	-	-	-	-	400,000	(400,000)	-
Depreciation expense	-	140,680	2,266,632	878,346	3,285,658	81,220	108,919	205,500	-	3,681,297
<b>Total expenses</b>	<b>\$ 8,405,584</b>	<b>\$ 5,909,060</b>	<b>\$ 5,485,172</b>	<b>\$ 1,602,956</b>	<b>\$ 21,402,772</b>	<b>\$ 4,685,777</b>	<b>\$ 3,163,641</b>	<b>\$ 1,764,992</b>	<b>\$ (1,145,740)</b>	<b>\$ 29,871,442</b>

*See accompanying summary of significant accounting policies and notes to consolidated financial statements.  
See accompanying independent auditor's report on supplemental material.*

- (1) Outreach, Social Action, Public Information, and Education Programs: The Center confronts anti-Semitism and hate, promotes human dignity, defends democracy and freedom, and teaches the lessons of the Holocaust for future generations through community involvement, educational outreach, and social action.
- (2) Museum Public Programs: The Center operates the Museum of Tolerance open to the public that promotes tolerance and educates the public about the legacy of the Holocaust and the dangers of hate and prejudice.
- (3) Museum Diversity Training: The Museum conducts diversity training courses for police officers, educators, and other professionals.
- (4) Moriah Documentary Films produces documentaries on pivotal events of the 20<sup>th</sup> and 21<sup>st</sup> centuries.

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidated Statements of Functional Expenses**

<i>Year ended June 30, 2018</i>	Outreach Social Action Public Information Education <sup>(1)</sup>	Museum Public Programs <sup>(2)</sup>	Museum Diversity Training Courses <sup>(3)</sup>	Moriah Documentary Films <sup>(4)</sup>	Total SWC Program Services Expenses	SWC Fundraising Expenses	SWC General and Administrative Expenses	SWC Roxbury, LLC	Consolidating Entries	Total
<b>Expenses</b>										
Salaries, payroll taxes, and benefits	\$ 4,358,686	\$ 2,362,624	\$ 1,456,991	\$ 504,313	\$ 8,682,614	\$ 1,107,333	\$ 1,787,937	\$ -	\$ -	\$ 11,577,884
Outreach/public information expenses	2,109,339	69,322	-	-	2,178,661	-	-	-	-	2,178,661
Publications	258,900	-	-	-	258,900	-	-	-	-	258,900
Rent and utilities	406,928	535,975	372,870	-	1,315,773	177,514	136,539	-	(745,740)	884,086
Prospecting and renewals	405,522	82,987	-	-	488,509	719,309	-	-	-	1,207,818
Library	30,037	-	-	-	30,037	-	-	-	-	30,037
Special events expenses total	143,619	-	-	-	143,619	1,818,032	-	-	-	1,961,651
Printing and postage	65,015	11,315	942	2,013	79,285	8,421	19,909	-	-	107,615
Bookstore expenses	-	223,839	-	-	223,839	-	-	-	-	223,839
Museum expenses	-	370,878	1,447,099	-	1,817,977	-	-	-	-	1,817,977
Plant service contract/repairs and maintenance total	-	460,765	-	5,074	465,839	-	33,768	189,377	-	688,984
Security	-	973,251	-	-	973,251	-	117,915	51,922	-	1,143,088
Media expenses	-	-	-	143,129	143,129	-	-	-	-	143,129
Youth action lab expenses	-	-	49,453	-	49,453	-	-	-	-	49,453
General insurance	-	453,244	-	-	453,244	-	106,057	56,895	-	616,196
Ticket and theater expenses	-	46,024	-	-	46,024	-	-	-	-	46,024
Development expenses	-	-	-	-	-	470,649	-	-	-	470,649
Bad debt expense	-	-	-	-	-	518,965	-	-	-	518,965
Legal and accounting	-	-	-	-	-	-	171,735	-	-	171,735
General and administrative	-	-	-	-	-	-	468,846	84,062	-	552,908
Donation expense	-	-	-	-	-	-	-	400,000	(400,000)	-
Depreciation expense	320,128	2,313,494	-	455,349	3,088,971	94,826	127,650	194,197	-	3,505,644
<b>Total expenses</b>	<b>\$ 8,098,174</b>	<b>\$ 7,903,718</b>	<b>\$ 3,327,355</b>	<b>\$ 1,109,878</b>	<b>\$ 20,439,125</b>	<b>\$ 4,915,049</b>	<b>\$ 2,970,356</b>	<b>\$ 976,453</b>	<b>\$ (1,145,740)</b>	<b>\$ 28,155,243</b>

*See accompanying summary of significant accounting policies and notes to consolidated financial statements.  
See accompanying independent auditor's report on supplemental material.*

- (1) Outreach, Social Action, Public Information, and Education Programs: The Center confronts anti-Semitism and hate, promotes human dignity, defends democracy and freedom, and teaches the lessons of the Holocaust for future generations through community involvement, educational outreach, and social action.
- (2) Museum Public Programs: The Center operates the Museum of Tolerance open to the public that promotes tolerance and educates the public about the legacy of the Holocaust and the dangers of hate and prejudice.
- (3) Museum Diversity Training: The Museum conducts diversity training courses for police officers, educators, and other professionals.
- (4) Moriah Documentary Films produces documentaries on pivotal events of the 20<sup>th</sup> and 21<sup>st</sup> centuries.

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidated Statements of Cash Flows**

Increase (Decrease) in Cash and Cash Equivalents

Year ended June 30, 2019	Simon Wiesenthal Center, Inc.			SWC Roxbury, LLC	Consolidated		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	Without donor restrictions	With donor restrictions	Total
<b>Cash flows from operating activities</b>							
Net increase (decrease) in net assets	\$ 1,053,696	\$ (429,510)	\$ 624,186	\$ (438,891)	\$ 614,805	\$ (429,510)	\$ 185,295
Adjustments to reconcile net increase (decrease) in net assets to net cash provided by (used in) operating activities:							
Depreciation and amortization	1,564,848	1,910,870	3,475,718	210,547	1,775,395	1,910,870	3,686,265
Allowance for bad debt-pledges	37,220	(15,000)	22,220	-	37,220	(15,000)	22,220
Realized/Unrealized gain/loss on invest.	(15,190)	1,929	(13,261)	-	(15,190)	1,929	(13,261)
Donations of Investments	(1,055,716)	(99,888)	(1,155,604)	-	(1,055,716)	(99,888)	(1,155,604)
Increase (decrease) from changes in:							
Restricted cash	4,343	-	4,343	-	4,343	-	4,343
Pledges receivable	161,297	245,198	406,495	-	161,297	245,198	406,495
Other receivables	(87,751)	(168,889)	(256,640)	16,754	(70,997)	(168,889)	(239,886)
Inventory	(43,645)	-	(43,645)	-	(43,645)	-	(43,645)
Other assets	(127,932)	(5,954)	(133,886)	489,358	361,426	(5,954)	355,472
Accounts payable/acrued expenses	(447,429)	47,006	(400,423)	1,191	(446,238)	47,006	(399,232)
Related party receivable (payable)	(818,172)	-	(818,172)	50,000	(768,172)	-	(768,172)
Deferred Revenue	(21,296)	-	(21,296)	-	(21,296)	-	(21,296)
Interfund	(22,650)	22,650	-	-	(22,650)	22,650	-
<b>Net cash provided by operating activities</b>	<b>181,623</b>	<b>1,508,412</b>	<b>1,690,035</b>	<b>328,959</b>	<b>510,582</b>	<b>1,508,412</b>	<b>2,018,994</b>
<b>Cash flows from investing activities</b>							
Purchase of property, plant and equipment	(252,698)	(592,643)	(845,341)	(52,974)	(305,672)	(592,643)	(898,315)
Purchase of investments	-	-	-	-	-	-	-
Proceeds from sale of investments	1,103,801	97,958	1,201,759	-	1,103,801	97,958	1,201,759
<b>Net cash provided by (used in) investing activities</b>	<b>851,103</b>	<b>(494,685)</b>	<b>356,418</b>	<b>(52,974)</b>	<b>798,129</b>	<b>(494,685)</b>	<b>303,444</b>
<b>Cash flows from financing activities</b>							
Borrowings under the notes payable	12,800	-	12,800	-	12,800	-	12,800
Payments under the note payable	-	-	-	(278,487)	(278,487)	-	(278,487)
<b>Net cash provided by (used in) financing activities</b>	<b>12,800</b>	<b>-</b>	<b>12,800</b>	<b>(278,487)</b>	<b>(265,687)</b>	<b>-</b>	<b>(265,687)</b>
<b>Foreign currency translation change</b>	<b>66,610</b>	<b>-</b>	<b>66,610</b>	<b>-</b>	<b>66,610</b>	<b>-</b>	<b>66,610</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,112,136</b>	<b>1,013,727</b>	<b>2,125,863</b>	<b>(2,502)</b>	<b>1,109,634</b>	<b>1,013,727</b>	<b>2,123,361</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>20,045,064</b>	<b>2,640,631</b>	<b>22,685,695</b>	<b>4,937,035</b>	<b>24,982,099</b>	<b>2,640,631</b>	<b>27,622,730</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 21,157,200</b>	<b>\$ 3,654,358</b>	<b>\$ 24,811,558</b>	<b>\$ 4,934,533</b>	<b>\$ 26,091,733</b>	<b>\$ 3,654,358</b>	<b>\$ 29,746,091</b>

*See accompanying independent auditor's report, summary of significant accounting policies and notes to consolidated financial statements.*

**Simon Wiesenthal Center, Inc. and Affiliate  
(a nonprofit corporation)**

**Consolidated Statements of Cash Flows (Continued)**

Increase (Decrease) in Cash and Cash Equivalents

Year ended June 30, 2018	Simon Wiesenthal Center, Inc.			SWC Roxbury, LLC	Consolidated		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	Without donor restrictions	With donor restrictions	Total
<b>Cash flows from operating activities</b>							
Net increase (decrease) in net assets	\$ 36,037	\$ (1,182,482)	\$ (1,146,445)	\$ 310,326	\$ 346,363	\$ (1,182,482)	\$ (836,119)
Adjustments to reconcile net increase (decrease) in net assets to net cash provided by (used in) operating activities:							
Depreciation and amortization	1,823,574	1,487,873	3,311,447	199,244	2,022,818	1,487,873	3,510,691
Allowance for bad debt-pledges	33,167	-	33,167	-	33,167	-	33,167
Realized/Unrealized gain/loss on invest.	5,497	2,763	8,260	-	5,497	2,763	8,260
Donations of Investments	(488,531)	(253,051)	(741,582)	-	(488,531)	(253,051)	(741,582)
Increase (decrease) from changes in:							
Restricted cash	14,810	-	14,810	-	14,810	-	14,810
Pledges receivable	(668,272)	482,477	(185,795)	-	(668,272)	482,477	(185,795)
Other receivables	1,414,988	(248)	1,414,740	(6,775)	1,408,213	(248)	1,407,965
Inventory	(46,706)	-	(46,706)	-	(46,706)	-	(46,706)
Other assets	(238,911)	27	(238,884)	(288,474)	(527,385)	27	(527,358)
Accounts payable/accrued expenses	618,738	203,975	822,713	37,093	655,831	203,975	859,806
Related party receivable (payable)	(50,000)	-	(50,000)	50,000	-	-	-
Deferred Revenue	132,501	-	132,501	-	132,501	-	132,501
Interfund	(176)	176	-	-	(176)	176	-
<b>Net cash provided by operating activities</b>	<b>2,586,716</b>	<b>741,510</b>	<b>3,328,226</b>	<b>301,414</b>	<b>2,888,130</b>	<b>741,510</b>	<b>3,629,640</b>
<b>Cash flows from investing activities</b>							
Purchase of property, plant and equipment	(386,567)	(1,001,865)	(1,388,432)	(173,014)	(559,581)	(1,001,865)	(1,561,446)
Purchase of investments	13,752	-	13,752	-	13,752	-	13,752
Proceeds from sale of investments	435,502	250,288	685,790	-	435,502	250,288	685,790
<b>Net cash provided by (used in) investing activities</b>	<b>62,687</b>	<b>(751,577)</b>	<b>(688,890)</b>	<b>(173,014)</b>	<b>(110,327)</b>	<b>(751,577)</b>	<b>(861,904)</b>
<b>Cash flows from financing activities</b>							
Payments on Note Payable	-	-	-	(269,595)	(269,595)	-	(269,595)
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(269,595)</b>	<b>(269,595)</b>	<b>-</b>	<b>(269,595)</b>
<b>Foreign currency translation change</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,536,326</b>	<b>(10,067)</b>	<b>2,526,259</b>	<b>(141,195)</b>	<b>2,395,131</b>	<b>(10,067)</b>	<b>2,385,064</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>17,508,738</b>	<b>2,650,698</b>	<b>20,159,436</b>	<b>5,078,230</b>	<b>22,586,968</b>	<b>2,650,698</b>	<b>25,237,666</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 20,045,064</b>	<b>\$ 2,640,631</b>	<b>\$ 22,685,695</b>	<b>\$ 4,937,035</b>	<b>\$ 24,982,099</b>	<b>\$ 2,640,631</b>	<b>\$ 27,622,730</b>

*See accompanying independent auditor's report, summary of significant accounting policies and notes to consolidated financial statements.*

# Simon Wiesenthal Center, Inc. and Affiliate (a nonprofit corporation)

## Summary of Significant Accounting Policies

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### *Business*

The Center was organized in 1977 and incorporated under the laws of the State of California on March 25, 1985 under section 501(c)(3) of the Internal Revenue Code. The Center is a nonprofit human rights organization, which confronts anti-Semitism and hate, promotes human dignity, defends democracy and freedom, and teaches the lessons of the Holocaust for future generations.

On March 29, 2010, the SWC Roxbury Corp. ("Roxbury Corp.") assigned, conveyed and transferred its right, title and interest as a sole corporate member and manager of SWC Roxbury, LLC ("Roxbury" or "Affiliate") to the Center. Roxbury was incorporated under the laws of the State of California on August 28, 2009, as a California limited liability company. Roxbury's purpose is to hold title to real and/or personal property and collect income from such property.

The consolidated financial statements include the accounts of the Simon Wiesenthal Center, Inc., which include the Affiliate (collectively referred to as "SWC").

### *Basis of Presentation*

The consolidated financial statements of SWC are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). All interfund balances and significant interrelated accounts and transactions have been eliminated.

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

- Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations that limit the use of the donated assets and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Center's management and the Board of Trustees and are comprised of undesignated and Board-designated amounts.
- Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that restrict the use of the donated assets. The restrictions are satisfied either by actions of SWC and/or the passage of time.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions (i.e., a donor may restrict a pledge for a stipulated purpose or time period). Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor-imposed restrictions on net assets (i.e., the donor stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Summary of Significant Accounting Policies**

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Contributions and pledges, including unconditional promises to give, are recognized as revenues in the period received. Pledges to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved, which range from 0.78% to 9.35%. Amortization of discounts is recorded as additional fundraising revenue annually in accordance with donor-imposed restrictions, if any, on the pledges. Conditional promises to give are recognized as revenue when the conditions on which they depend are substantially met, that is, when the conditional promise becomes unconditional.

Board-designated net assets are net assets without donor restrictions that are used only for the specific purpose passed by Board resolution. Changes to designations require a subsequent Board resolution. The CEO and other staff may not change the purpose of any Board-designated funds without the consent of the Board.

***Rental Income***

Rental income is recognized on a straight-line basis to the extent that rental income is deemed collectible. Where there is uncertainty of collecting rental amounts, rental income is recognized as the amounts are collected.

***Investments***

In accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958-320, "Not-for-Profit Entities: Investments-Debt and Equity Securities," ("ASC 958"), SWC accounts for its investments in equity securities with readily determinable fair values and all investments in debt securities at fair value on the Consolidated Balance Sheets. SWC records realized and unrealized gains and losses on investments in the Consolidated Statements of Activities and Changes in Net Assets as increases or decreases in net assets without donor restrictions unless their use is temporarily or permanently restricted by explicit donor stipulations.

***Property, Plant and Equipment***

Property, plant and equipment are stated at cost at date of acquisition or fair value at date of donation. Major additions, including building and tenant improvements are capitalized as incurred; repairs and maintenance are charged to expense as incurred. Uses of the Center's operating funds for acquisitions and principal debt service payments are accounted for as transfers to the Plant Fund.

Depreciation and amortization is computed over the estimated useful lives of the respective assets by utilizing both the straight-line and accelerated methods. The museum scrolls and certain exhibits are non-depreciable assets. SWC periodically reviews such assets for possible impairments and expected losses, if any, are recorded currently.

***Income Taxes***

The Center is a nonprofit corporation exempt from Federal income and California franchise taxes under Section 501(c)(3) of the Internal Revenue Code. Roxbury is considered a disregarded entity for Federal income and California franchise tax purposes and the financial information of Roxbury is reported on the Center's tax returns. Roxbury does not have to file a separate Form 990, but does have a separate filing in California.

**Simon Wiesenthal Center, Inc. and Affiliate**  
**(a nonprofit corporation)**

**Summary of Significant Accounting Policies**

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SWC believes it is in compliance with all applicable laws, however, upon audit by a taxing authority, if amounts are found due, SWC may be liable for such taxes. Management has analyzed SWC's tax positions taken on Federal and state income tax returns for all open tax years and has concluded that, as of June 30, 2019 and 2018, no liabilities are required to be recorded in connection with such tax positions in SWC's financial statements. The fiscal 2016 through 2018 tax years remain open for examination by the taxing authorities. No interest or penalties are recognized during the year, as SWC has not recorded income tax contingencies. SWC is not under examination by the Internal Revenue Service for any open tax years.

*Use of Estimates in Preparation of Consolidated Financial Statements*

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, 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. Actual results could differ from those estimates. Such estimates include valuation of pledge receivables, investments, inventory, other receivables, and property, plant and equipment.

Certain judgments and estimates are considered in determining pledge allowances, including prior collection history, types of contributions, nature of the fundraising activities, the discount rate reflecting the risk inherent in future cash flows, the interpretation of current economic indicators, and ability of donors to fulfill their future obligation. Actual results may differ from these judgments and estimates and could have a material adverse effect on SWC's financial condition or operating results.

*Concentration of Credit Risk*

Financial instruments that potentially subject SWC to significant concentrations of credit risk consist primarily of cash and cash equivalents, investments, bonds, Israel bonds, mutual debt funds, U.S. treasury securities and pledges. Invested funds are subject to certain risks, which could result in losses in the event of economic circumstances. SWC has not experienced any credit losses on its cash and cash equivalents, investments, bonds, Israel bonds, mutual debt funds, U.S. treasury securities and pledges. SWC judges pledge receivable credit risk to be minimal based on history and the financial wherewithal of donors, most of which are foundations or individuals well known to SWC. As of June 30, 2019 and 2018, SWC provided allowances for uncollectible pledges of \$53,000 and \$158,500, respectively.

*Contributions and Pledges with Donor Restrictions*

The Center records contributions and pledges as restricted if they are received with donor stipulations that limit their use either through purpose or time restrictions. When donor restrictions expire, that is, when a time restriction ends or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Consolidated Statements of Activities and Changes in Net Assets as net assets released from restrictions.

The Center records contributions and pledges as donor restricted if they are received with donor stipulations that require the Center to permanently maintain the asset.



**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Summary of Significant Accounting Policies**

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*Joint Costs*

The Center's direct mailings contain both a program service and fundraising message. If certain criteria are met, joint costs associated with these mailings are allocated between program services and fundraising categories on the basis of the use made of the literature, as determined from its content (see Note 15).

*Functional Allocation of Expenses*

The costs of providing the various programs and other activities have been summarized on a functional basis in the Consolidated Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among programs and supporting services.

*Other Operating Expenses*

SWC records expenses incurred in the normal course of business by Roxbury as other operating expenses in the Consolidated Statements of Activities and Changes in Net Assets. Other operating expenses include general and administrative expenses, interest, depreciation and amortization, and other operating expenses.

*Contributed Services*

A number of unpaid volunteers make significant contributions of their time to aid in the Center's operations and fundraising activities. The value of this contributed time is not reflected in these consolidated financial statements as it is not susceptible to objective measurement or valuation.

*Cash and Cash Equivalents*

For purposes of the Consolidated Statements of Cash Flows, SWC considers all cash in banks and money market funds as cash equivalents. At June 30, 2019 and 2018, SWC has restricted cash and cash equivalents of \$451,324 and \$455,667, respectively, for estimated future cash annuity payments and for the principal amount under a charitable remainder unitrust.

SWC maintains the majority of its cash and cash equivalents in a number of commercial bank accounts with financial institutions in the US and Canada and, at times, balances may exceed federally insured limits. SWC has never experienced any losses related to these balances.

*Fair Value of Financial Instruments*

The carrying amounts of financial instruments including cash, cash equivalents, investments, other receivables, accounts payable and accrued expenses approximate fair value because of their short maturity.

Pledges are carried at fair value. The fair value of pledges that are expected to be paid in less than one year are measured at net realizable value and all other pledges are recorded at the present value of estimated future cash flows.

Investments are carried at fair value, which is based on quoted market prices or discounted cash flows due to the lack of market activity.

**Simon Wiesenthal Center, Inc. and Affiliate**  
**(a nonprofit corporation)**

**Summary of Significant Accounting Policies**

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Rates currently available to SWC for debt with similar terms and remaining maturities are used to estimate the fair value of the existing note payable and line of credit. The carrying amount of this note payable and line of credit approximated the estimated fair value.

*Fair Value Measurements*

SWC follows ASC 820, "Fair Value Measurements" to determine fair value for its financial assets and financial liabilities. ASC 820 defines fair value, establishes a framework for measuring fair value under generally accepted accounting principles and enhances disclosures about fair value measurements. ASC 820 emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and states that a fair value measurement should be determined based on assumptions that market participants would use in pricing the asset or liability.

ASC 820 establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Observable inputs reflect market data obtained from sources independent of the reporting entity and unobservable inputs reflect the entity's own assumptions about how market participants would value an asset or liability based on the best information available.

Valuation techniques used to measure fair value under ASC 820 must maximize the use of observable inputs and minimize the use of unobservable inputs. The standard describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value.

The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by SWC for financial instruments measured at fair value on a recurring basis. The three levels of inputs are as follows:

- Level 1*            Quoted prices in active markets for identical assets or liabilities that the Center has the ability to access as of the measurement date.
  
- Level 2*            Inputs that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the same term of the assets or liabilities.
  
- Level 3*            Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

ASC 820 also requires SWC to measure certain nonfinancial assets and nonfinancial liabilities at fair value on a nonrecurring basis. These assets and liabilities include assets acquired and liabilities assumed in an acquisition or in a nonmonetary exchange and property, plant and equipment that are written down to fair value when they are held for sale or determined to be impaired. During the years ended June 30, 2019 and 2018, SWC does not have any nonfinancial assets or nonfinancial liabilities that were measured at fair value on a nonrecurring basis.

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Summary of Significant Accounting Policies**

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*Foreign Currency*

The functional currency of the Center's foreign operations is the local currency. The Center translates all assets and liabilities to U.S. dollars at the current exchange rates as of the applicable balance sheet date. Expenses are translated using the average exchange rate for the period. Gains and losses resulting from the translation of the foreign subsidiaries' financial statements are reported as a component of net assets without donor restrictions. Net gains and losses resulting from foreign exchange transactions are recorded in the Consolidated Statements of Activities and Changes in Net Assets.

*Interest Rate Swap*

To mitigate the risk of interest rate fluctuations associated with the Center's variable rate long-term debt, the Center has implemented an interest rate risk management strategy that incorporates the use of derivative instruments to minimize significant unplanned fluctuations in earnings caused by interest rate volatility. The Center's goal is to manage interest rate sensitivity by modifying the re-pricing characteristics of certain balance sheet liabilities so that the net-interest margin is not, on a material basis, adversely affected by the movements in interest rates. The interest rate swap is recognized on the Consolidated Balance Sheets at fair value. The interest rate swap does not meet the requirements for hedge accounting and is marked to market through interest expense (income) within the Center's Consolidated Statements of Activities and Changes in Net Assets.

*Recent Accounting Pronouncements*

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, "Revenue from Contracts with Customers (Topic 606)." This update, along with ASU 2016-08, "Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net)," ASU 2016-10, "Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing" and ASU 2016-12, "Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients," establishes a comprehensive revenue recognition standard. The core principle of the guidance is that an entity should 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. FASB issued ASU 2015-14 that deferred the effective date for SWC until annual periods beginning after December 15, 2018. ASU 2014-09 is effective for SWC's fiscal year 2020. The amendments in this update are required to be applied retrospectively to each prior reporting period presented or with the cumulative effect being recognized at the date of initial application. Management is currently evaluating the impact of these ASUs on the financial statements.

**Simon Wiesenthal Center, Inc. and Affiliate**  
**(a nonprofit corporation)**

**Summary of Significant Accounting Policies**

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In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, "Leases (Topic 842)." This update, along with ASU 2018-10, "Codification Improvements to Topic 842: Leases," ASU 2018-11, "Leases (Topic 842): Targeted Improvements and ASU 2018-20, Leases (Topic 842): Narrow-Scope Improvements for Lessors," establishes a comprehensive leasing standard. These updates require the recognition of lease assets and lease liabilities on the balance sheet and disclosure of key information about leasing arrangements for lessees and lessors. The new standard applies a right-of-use (ROU) model that requires, for leases with a lease term of more than 12 months, an asset representing its right to use the underlying asset for the lease term and a liability to make lease payments to be recorded. The guidance also expands the required quantitative and qualitative lease disclosures as well as provides entities with an additional (and optional) transition method to adopt the new standard. On October 16, 2019, the FASB approved a proposal to defer the effective date to fiscal years beginning after January 2021. The ASU is effective for SWC's fiscal year 2021. Management is currently evaluating the impact of these ASUs on the financial statements.

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-13, "Financial Instruments - Credit Losses (Topic 326), Measurement of Credit Losses on Financial Instruments." This update, along with ASU 2018-19, "Codification Improvements to Topic 326, Financial Instruments - Credit Losses" changes the impairment model for most financial assets that are measured at amortized cost and certain other instruments from an incurred loss model to an expected loss model. Entities will be required to estimate credit losses over the entire contractual term of an instrument. On October 16, 2019, the FASB approved a proposal to defer the effective date to fiscal years beginning after January 2023. The ASU is effective for SWC's fiscal year 2024. An entity must apply the amendments in the ASU through a cumulative-effect adjustment to net assets as of the beginning of the first reporting period in which the guidance is effective except for certain exclusions. Management is currently evaluating the impact of this ASU on the financial statements.

***Accounting Pronouncements Adopted***

In August 2016, the FASB issued ASU 2016-14, "Presentation of Financial Statements of Not-for-Profit Entities" (Topic 958). The ASU amends the current reporting model for nonprofit organizations and enhances their required disclosures. The major changes include: a) updating net asset classification scheme to two classes ("net assets without restrictions" and "net assets with restrictions"), b) quantitative and qualitative disclosures about liquidity and availability of resources, c) requirement to report expenses by function, nature, and an analysis showing the relationship between function and nature, d) continue to allow direct or indirect method for operating cash flows, and e) present investment return net of external and direct internal investment expenses. SWC is adopting this ASU for the year ended June 30, 2019, with comparative presentation and disclosures for the year ended June 30, 2018.

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Notes to Consolidated Financial Statements**

**1. Investments**

Investments at June 30, 2019 consist of:

	<i>Book Value</i>	<i>Gross Unrealized Gains</i>	<i>Gross Unrealized Losses</i>	<i>Estimated Fair Value</i>
Equity securities	\$ 217	\$ -	\$ (196)	\$ 21
U.S. municipal bonds	4,503	617	-	5,120
Israel bonds	1,990,361	16,922	-	2,007,283
	<b>\$ 1,995,081</b>	<b>\$ 17,539</b>	<b>\$ (196)</b>	<b>\$ 2,012,424</b>

Investments at June 30, 2018 consist of:

	<i>Book Value</i>	<i>Gross Unrealized Gains</i>	<i>Gross Unrealized Losses</i>	<i>Estimated Fair Value</i>
Equity securities	\$ 51,076	\$ 320	\$ (493)	\$ 50,903
U.S. municipal bonds	4,368	135	-	4,503
Israel bonds	2,003,554	111	(13,752)	1,989,913
	<b>\$ 2,058,998</b>	<b>\$ 566</b>	<b>\$ (14,245)</b>	<b>\$ 2,045,319</b>

Investment income earned is summarized as follows:

<i>Years ended June 30,</i>	<b>2019</b>	<b>2018</b>
Interest income	\$ 465,314	\$ 330,956
Dividend income	889	1,603
	<b>\$ 466,203</b>	<b>\$ 332,559</b>

Realized gains and losses from the sale of investments are summarized as follows:

<i>Years ended June 30,</i>	<b>2019</b>	<b>2018</b>
Equity securities:		
Realized gains	\$ 7,565	\$ 4,186
Realized losses	(2,923)	(1,718)
Debt securities:		
Realized gains	-	-
Realized losses	(51)	(765)
	<b>\$ 4,591</b>	<b>\$ 1,703</b>

All investments are classified between short-term and long-term investments on the Consolidated Balance Sheets, based on their maturity date and SWC's intention.

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Notes to Consolidated Financial Statements**

**2. Availability and Liquidity**

The Center has a policy to manage its liquidity and reserves following three guiding principles: maintaining appropriate levels of liquidity, maximizing returns within reasonable and prudent levels of risk, and maintaining or increasing the purchasing power of the investment portfolio in order to support grant making activities. The following table reflects the Center's financial assets (cash and cash equivalents, investments and interest receivable) as of June 30, 2019 and 2018, reduced by amounts not available for general expenditures within one year:

	<b>2019</b>	<b>2018</b>
Cash and cash equivalents	\$ 30,197,415	\$ 28,078,397
Investments	2,012,424	2,045,319
Pledge receivable, net	3,186,167	3,614,882
Other receivables	3,012,981	2,004,923
<b>Subtotal financial assets available within one year</b>	<b>38,408,987</b>	<b>35,743,521</b>
Less amounts unavailable for general expenditures within one year:		
Restricted cash and cash equivalents	451,324	455,667
Pledged receivable, net	1,920,577	1,664,840
Line of credit	157,232	144,432
Endowment cash and investments	1,408,554	1,408,554
Board designation	3,496,539	3,418,555
<b>Total amounts unavailable for general expenditures within one year</b>	<b>7,434,226</b>	<b>7,092,048</b>
<b>Financial assets available to meet cash needs for general expenditures within one year</b>	<b>\$ 30,974,761</b>	<b>\$ 28,651,473</b>

**3. Fair Value Measurements**

The Center adopted the provisions of ASC 820, which defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements.

The following tables summarize the Center's fair value measurements by level at June 30, 2019 and 2018 for the assets and liabilities measured at fair value on a recurring basis:

<i>June 30, 2019</i>	Level 1	Level 2	Level 3
Equity securities	\$ 21	\$ -	\$ -
U.S. municipal bonds	5,120	-	-
Israel bonds	-	4,309	2,002,974
Interest rate swap	-	108,730	-
	<b>\$ 5,141</b>	<b>\$ 113,039</b>	<b>\$ 2,002,974</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Notes to Consolidated Financial Statements**

<i>June 30, 2018</i>	Level 1	Level 2	Level 3
Equity securities	\$ 50,903	\$ -	\$ -
U.S. municipal bonds	4,503	-	-
Israel bonds	-	3,665	1,986,248
Interest rate swap	-	598,259	-
	<b>\$ 55,406</b>	<b>\$ 2,588,172</b>	<b>\$ 1,986,248</b>

The following table summarizes the Center's activity for assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the years ended June 30, 2019 and 2018:

<i>June 30,</i>	2019	2018
<b>Beginning balance</b>	<b>\$ 1,986,248</b>	<b>\$ 2,000,000</b>
Purchase of non-traditional securities	-	-
Total net gains (losses) included in change in net assets (realized/unrealized)	<b>16,726</b>	<b>(13,752)</b>
<b>Ending balance</b>	<b>\$ 2,002,974</b>	<b>\$ 1,986,248</b>

Fair value measurements categorized within Level 3 represented Israel bonds, which were measured based on the present value of the discounted cash flows over the remainder of the term. The discount rate utilized was 1.03%.

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**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Notes to Consolidated Financial Statements**

**4. Property, Plant and Equipment**

Major classes of property, plant and equipment and their estimated useful lives consist of:

<i>June 30,</i>	2019	2018	Years
Land	\$ 3,500,000	\$ 3,500,000	-
Building	35,475,725	35,475,725	20-31.5
Museum scrolls and exhibits	35,696,381	35,686,258	5-7
Film	21,595,967	21,053,918	2
Furniture and equipment	7,523,386	7,256,238	5-10
Computers	2,122,714	2,098,004	5
Leasehold improvements	10,295,929	10,295,929	5-15
Interactive computers	524,818	524,818	7
Interactive CD	260,000	260,000	3
Library books	43,153	43,153	7-10
Automobiles	96,860	96,860	5
Building improvements	18,734,337	18,679,972	5-10
	135,869,270	134,970,875	
Less accumulated depreciation and amortization	112,499,914	108,818,617	
	\$ 23,369,356	\$ 26,152,258	

Depreciation and amortization expense for the years ended June 30, 2019 and 2018 was \$3,681,297 and \$3,505,644, respectively.

**5. Pledges Receivable**

At June 30, 2019 and 2018, pledges receivable consist entirely of unconditional promises to give and are recorded net of a discount of \$174,000 and \$167,000, respectively. The pledges receivable are collectible in varying amounts generally over the next one to ten years.

Based upon management's judgment, including such factors as prior collection history, types of contributions and the nature of the fundraising activities, the Center has established an allowance for uncollectible pledges of \$53,000 and \$158,500 at June 30, 2019 and 2018, respectively.

Gross pledges receivable at June 30, 2019 are due as follows:

	Amount
Less than one year	\$ 1,492,638
One year to five years	1,845,577
More than five years	75,000
	\$ 3,413,215



**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Notes to Consolidated Financial Statements**

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**6. Commitments**

The Center leases facilities and equipment under operating leases expiring at various dates through May 2027. Future minimum rental payments required under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 2019 are as follows:

<i>Years ending June 30,</i>	<i>Amount</i>
2020	\$ 1,169,659
2021	476,206
2022	240,986
2023	183,528
2024	135,449
Thereafter	370,910
	<hr/>
	\$ 2,576,738

Rent expense for the years ended June 30, 2019 and 2018 was \$1,045,898 and \$1,044,678, respectively, including amounts paid to related parties (see Note 9).

Rent expense paid to Roxbury by the Center and the Center's Museum of Tolerance for years ended June 30, 2019 and 2018 was \$745,740 and \$745,740, respectively. Rent expense paid to Roxbury is eliminated upon consolidation. The Center's lease requires monthly rent of \$62,145 and expires August 31, 2020.

**7. Future Minimum Rental Income**

The Center has operating leases expiring at various dates through December 2021 and includes a lease with Roxbury as disclosed in Note 9. As of June 30, 2019, future minimum rental income under the existing leases that have remaining noncancelable terms in excess of one year are as follows:

<i>Years ending June 30,</i>	<i>Amount</i>
2020	\$ 467,154
2021	244,168
2022	112,911
	<hr/>
	\$ 824,233

**8. Contingencies**

SWC may be party to various legal proceedings in the ordinary course of business, which, in the opinion of management, will not have a material adverse impact on its financial positions or Consolidated Statements of Activities and Changes in Net Assets.

**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Notes to Consolidated Financial Statements**

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**9. Related Party Transactions**

The Center and the Museum of Tolerance lease 27,620 square feet from Roxbury. The Center paid rent directly to Roxbury for the years ended June 30, 2019 and 2018 of \$745,740 and \$745,740, respectively. These amounts have been eliminated upon consolidation. The Center's lease requires monthly rent of \$62,145 and expires August 31, 2020.

During the years ended June 30, 2019 and 2018, the Center received cash donations from Roxbury of \$400,000 and \$400,000, respectively. These amounts have been eliminated upon consolidation.

During the year ended June 30, 2008, Roxbury Corp. loaned to the Center \$2,285,000 to be used as consideration, in conjunction with Premises, Call and Lease Agreements with Yeshiva of Los Angeles ("YOLA"), to purchase the second and third floors of the West Wing of the property located at 9760 West Pico Blvd and the bridge connecting such floors to the Center's Museum of Tolerance. As of June 30, 2009, the Center repaid \$50,000 to Roxbury Corp. At March 29, 2010, Roxbury Corp. transferred the outstanding receivable of \$2,235,000 to Roxbury in connection with the corporate restructure. In addition, the Center repaid \$50,000 and \$50,000 to Roxbury in June 30, 2019 and 2018, respectively. The outstanding receivable on Roxbury at June 30, 2019 and 2018 was \$1,785,000 and \$1,835,000, respectively. These amounts have been eliminated upon consolidation.

As of June 30, 2019 and 2018, the Center had a related party receivable of \$912,604 and \$144,432, respectively, due from SWC Museum Corp related to the revolving line of credit and other expenses.

On September 1, 2004, SWC Museum Corp entered into an Agency Agreement with the Friends of Simon Wiesenthal Center for Holocaust Studies (the "Friends of SWC"), a related-party non-profit organization incorporated without share capital under the laws of Canada. Friends of SWC is an affiliate of SWC and is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.

The agency agreement was entered into to enable Friends of SWC to collect donation revenues on behalf of SWC Museum Corp in Canada. Per the terms of the agreement, Friends of SWC is entitled to a 49-year lease to a portion of the finished building (renewable at the option of Friends of SWC for a further term of 49 years) for the purpose of exhibits.

**10. Borrowings**

*Note Payable*

On June 26, 2006, Roxbury Corp. entered into a promissory note agreement with a bank for \$6,000,000. On March 29, 2010, Roxbury assumed the obligations and liabilities under the promissory note. The note was secured by a deed of trust of real property located at 1399 South Roxbury Drive, which was assigned to Roxbury on March 29, 2010. The note required monthly principal and interest payments of \$36,282. The note accrued interest at 6.08% and was due in full on July 1, 2016.

On July 1, 2016, Roxbury refinanced its promissory note agreement with the bank by entering into a term note with a bank for \$5,500,000. The maturity date on the note is July 1, 2026. The note is secured by a deed of trust of real property located at 1399 South Roxbury Drive, which was assigned to the bank on June 30, 2016. The term note is guaranteed by the Center. The note requires monthly principal and interest (LIBOR rate plus 2%) payments. The note accrued interest at 3.5097%.

**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Notes to Consolidated Financial Statements**

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On September 6, 2016, Roxbury amended the term note agreement increasing the term note to \$10,000,000 and entered into a seven-year fixed interest rate swap. In connection with entering and amending the term note, Roxbury recorded deferred loan costs of \$50,473, which will be amortized over the term of the note based on the effective interest method. The term note agreement requires Roxbury to meet certain covenants and has prepayment provisions. As of June 30, 2019, Roxbury was in compliance with all covenants.

Interest expense for the years ended June 30, 2019 and 2018, was \$313,299 and \$324,165, respectively, and included in other operating expenses on the Consolidated Statements of Activities and Changes in Net Assets. For the years ended June 30, 2019 and 2018, amortization expense was \$5,047 and \$5,047, respectively.

Future principal payments on note payable are summarized as follows, which includes the refinanced term note and amendment:

<i>Years ending June 30,</i>	<i>Amount</i>
2020	\$ 287,676
2021	297,165
2022	306,972
2023	317,103
2024	327,558
Thereafter	7,695,564
	\$ 9,232,038

***Revolving Line of Credit***

On September 29, 2017, the Center entered into a Credit Agreement with a revolving line of credit for \$35,000,000 with ZB, N.A. d/b/a California Bank and Trust to fund construction of the Museum of Tolerance, Jerusalem. The loan is secured by a lien on the Center's real property at 9786 W. Pico Boulevard and 9760 W. Pico Boulevard ("Property") and certain personal property, but excludes (a) all third party pledges, donations, gifts and grants of real and/or personal property made or promised to the Center, SWC Museum Corp. ("SWCMC") or any entities related to the Center or SWCMC, (b) all accounts, cash and cash equivalents that constitutes proceeds from the pledges, donations, gifts and grants describe in (a) above, and (c) all museum artifacts, display items, works of art, historical books, manuscripts and other writings (other than financial records of the Center and SWCMC) and similar personal property owned by the Center, SWCMC or any entities related to either of them and displayed, stored or used in connection with the Museum of Tolerance and/or other historical, research and educational activities conducted by the Center on the Property.

The Credit Agreement charged the Center loan costs of \$167,232, which will be reimbursed by SWCMC.

The revolving line of credit requires monthly interest on the principal outstanding (LIBOR rate plus 1.85%) commencing November 1, 2017. In no event shall the interest rate be less than 3% per annum. The 10-year revolving line of credit reduces by \$1,200,000 each year ending September 30 beginning September 30, 2020. There is an unused line of credit fee of .10% due quarterly beginning with the quarter starting on September 30, 2017. These charges will be reimbursed by SWCMC.

**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Notes to Consolidated Financial Statements**

SWCMC signed an unsecured Revolving Line of Credit Promissory Note for \$35,000,000 in favor of the Center. SWCMC will also reimburse the Center for all attorneys' fees and costs to obtain the loan.

The Credit Agreement requires the Center to meet certain covenants. As of June 30, 2019, the Center was in compliance with all covenants.

**11. Interest Rate Swap**

On September 6, 2016, the Center entered into a seven-year fixed interest rate swap, with an effective date of September 6, 2016, that was based on a one-month LIBOR rate versus a 1.31% fixed rate and had a notional value of \$10,000,000. The fair value of the interest rate swap at June 30, 2019 and 2018 was \$108,730 and \$598,259, respectively, and is recorded in other assets in the Consolidated Balance Sheets. As of June 30, 2019 and 2018, the Center recognized a loss and gain of \$489,529 and \$288,335, respectively, which is recorded in interest income within other operating expenses in the Consolidated Statements of Activities and Changes in Net Assets.

**12. Net Assets**

Net assets with donor restrictions are available for the following purposes or periods:

<i>June 30,</i>	2019	2018
Acquisition and debt repayment related to land and construction	\$ 4,103,592	\$ 5,136,116
Support, production and operations of educational films	15,063,306	14,370,642
For periods after June 30, 2019 and 2018	1,000,856	1,090,506
Endowment whereby the interest and dividends can be used for the support and operations of the Center	1,408,554	1,408,554
	<b>\$ 21,576,308</b>	<b>\$ 22,005,818</b>

Net assets released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors were as follows:

<i>Years ended June 30,</i>	2019	2018
Purpose restrictions accomplished:		
Building depreciation and interest	\$ 1,032,524	\$ 1,032,524
Film, furniture and fixture depreciation	878,346	455,349
Construction of exhibits	264,168	296,539
Operational expenses	1,145,696	884,908
	<b>3,320,734</b>	<b>2,669,320</b>
Time restrictions expired:		
Passage of specified time	334,132	1,082,190
Total restrictions released	<b>\$ 3,654,866</b>	<b>\$ 3,751,510</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Notes to Consolidated Financial Statements**

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**13. Endowment**

The Center's endowment was established for the support and operation of the Center. The Center's endowment includes both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

*Endowment Net Asset Composition*

The following table represents the composition of the Center's endowment by net asset class at June 30, 2019 and 2018:

	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<i>Year ended June 30, 2019</i>			
Donor-restricted endowment fund	\$ 3,516,319	\$ 1,408,554	\$ 4,924,873
Board-designated endowment fund	3,496,539	-	3,496,539
<b>Endowment net assets</b>	<b>\$ 7,012,858</b>	<b>\$ 1,408,554</b>	<b>\$ 8,421,412</b>
<i>Year ended June 30, 2018</i>			
Donor-restricted endowment fund	\$ 3,406,480	\$ 1,408,554	\$ 4,815,034
Board-designated endowment fund	3,418,555	-	3,418,555
<b>Endowment net assets</b>	<b>\$ 6,825,035</b>	<b>\$ 1,408,554</b>	<b>\$ 8,233,589</b>

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**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Notes to Consolidated Financial Statements**

*Change in Endowment Net Assets*

The following table represents the changes in endowment net assets for the years ended June 30, 2019 and 2018:

	Without donor restrictions	With donor restrictions	Total
<b>Endowment net assets, June 30, 2017</b>	<b>\$ 6,721,028</b>	<b>\$ 1,408,554</b>	<b>\$ 8,129,582</b>
Unrealized loss	(13,752)	-	(13,752)
Interest income	120,797	-	120,797
Amounts appropriated for expenses	(3,038)	-	(3,038)
<b>Endowment net assets, June 30, 2018</b>	<b>6,825,035</b>	<b>1,408,554</b>	<b>8,233,589</b>
Unrealized gain	16,726	-	16,726
Interest income	174,315	-	174,315
Amounts appropriated for expenses	(3,218)	-	(3,218)
<b>Endowment net assets, June 30, 2019</b>	<b>\$ 7,012,858</b>	<b>\$ 1,408,554</b>	<b>\$ 8,421,412</b>

*Return Objectives and Risk Parameters*

The investment objectives for the management of endowment assets are to manage contributions in a manner that will maximize the benefit intended by the donor, to produce current income to support the programs of the Center, donor objectives and to achieve growth of both principal value and income over time sufficient to preserve or increase the purchasing power of the assets, thus protecting the assets against inflation.

*Spending Policies of the Endowments*

The Center allocates the investment income generated by the endowment each year based on the purpose of the endowment and the donor's request. If the donor does not specify a purpose for the income generated from their endowment with donor restrictions, the income is used for general support once appropriated for expenditure.

**14. Grants**

During the years ended June 30, 2019 and 2018, the Center received and recognized a grant from the State of California of \$1,556,000 and \$1,556,000, respectively, which represents approximately 5.2% and 5.7%, respectively, of total revenue, gains, and support, which the Center used for training California Law Enforcement personnel ("Law Enforcement Tools for Tolerance® Training").

During the years ended June 30, 2019 and 2018, the Center received and recognized grants from the State of California of \$1,890,472 and \$2,000,000, respectively, which represents approximately 6.3% and 7.3%, respectively, of total revenue, gains and support, which the Center used for training California education professionals ("Tools for Tolerance® for Educators").

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Notes to Consolidated Financial Statements**

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During the year ended June 30, 2019, the Center received and recognized a grant from the California Office of Emergency Services (OES) for \$125,000 for the period October 1, 2018 through March 31, 2020. The grant is being used for the workshops on preventing violent extremism. As of June 30, 2019, the Center recognized revenue of \$43,458, which represents approximately 0.1% of total revenues, gains and support.

During the year ended June 30, 2019, the Center received and recognized a grant from IMLS for the period October 1, 2018 through September 30, 2019. This grant is being used for coaching and training tour guides. As of June 30, 2019, the Center recognized revenues of \$17,639, which represents approximately 0.05% of total revenue, gains and support.

During the year ended June 30, 2017, the Center received a grant from the U.S. Department of Justice, Office of Community Oriented Policing Services in the amount of \$1,099,764 for the period September 1, 2016 through October 31, 2020. The grant is being used for training national law enforcement personnel through its Law Enforcement Tools for Tolerance® Training program. As of June 30, 2019 and 2018, the Center recognized revenues of \$167,914 and \$250,702, respectively, which represents approximately 0.6% and 0.9%, respectively, of total revenue, gains, and support.

### 15. Allocation of Joint Costs

The Center's direct mailings contain both a program service and fundraising message. If certain criteria are met, joint costs associated with these mailings are allocated between program services and fundraising.

The portion allocated to each functional expense category is as follows:

<i>Years ended June 30,</i>	2019	2018
Program services	\$ 860,534	\$ 826,810
Fundraising	1,002,469	1,062,610
<b>Total direct mail costs</b>	<b>\$ 1,863,003</b>	<b>\$ 1,889,420</b>

### 16. Other Operating Expenses

Other operating expenses include the expenses incurred by Roxbury in the normal course of business and consist of the following:

<i>Years ended June 30,</i>	2019	2018
Other operating expenses	\$ 348,101	\$ 337,093
Interest expense (income)	802,828	35,830
Depreciation and amortization expenses	210,547	199,244
General and administrative expenses	3,516	4,286
<b>Total</b>	<b>\$ 1,364,992</b>	<b>\$ 576,453</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
**(a nonprofit corporation)**

**Notes to Consolidated Financial Statements**

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**17. Defined Contribution Profit Sharing and Retirement Savings Plans**

The Center maintains a defined contribution profit sharing plan under Section 401(k) of the Internal Revenue Code, which covers substantially all employees. Eligible employees may receive discretionary profit sharing contributions, subject to certain limitations. The Center has accrued profit sharing contributions and incurred expenses of \$399,225 and \$385,912 in 2019 and 2018, respectively.

The Center also maintains a retirement savings plan under Section 403(b) of the Internal Revenue Code, a voluntary savings plan, open to all employees whereby pre-tax contributions to the plan are made on a monthly basis pursuant to a salary reduction agreement between the Center and each participating employee. In addition, the Center makes non-elective contributions on behalf of certain employees, subject to certain limitations, and incurred expenses of \$198,384 and \$186,172 in 2019 and 2018, respectively.

**18. Effect of Economic Conditions on Contributions**

The Center depends heavily on contributions for its revenue from its 400,000 family constituency. The ability of certain of the Center's contributors to continue giving amounts comparable with prior years may be dependent upon current and future overall economic conditions and the continued deductibility for income tax purposes of contributions to the Center. While the Center's Board of Trustees believes the Center has the resources to continue its programs, its ability to do so and the extent to which it continues, may be dependent on the above factors.

**19. Supplemental Cash Flow Disclosures**

(a) Cash paid:

During the years ended June 30, 2019 and 2018, Roxbury paid \$316,639 and \$324,175, respectively, for interest. During the years ended June 30, 2019 and 2018, SWC did not pay any income taxes.

(b) Non-cash transactions:

During the years ended June 30, 2019 and 2018, the Center received investment donations, which were valued at \$1,155,609 and \$741,582, respectively.

**20. Subsequent Events**

The Center evaluated subsequent events through January 3, 2020, which is when these consolidated financial statements were available to be issued. The Center is not aware of any additional significant events that would have a material impact on its consolidated financial statements or require disclosure in the notes to the consolidated financial statements, except as follows:

The Center drew \$14,568,372 on its revolving line of credit and lent it to SWC Museum Corp. under the unsecured Revolving Line of Credit Promissory Note. In addition, Roxbury entered a related party receivable of \$4,663,391 with SWC Museum Corp.



## Supplemental Material

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## Independent Auditor's Report on Supplemental Material

Our audits of the consolidated financial statements included in the preceding section of this report were conducted for the purpose of forming an opinion on those statements taken as a whole. The supplementary information presented in the following section of this report is presented for 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 audits 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 taken as a whole.

*BDO USA, LLP*

January 3, 2020

**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Consolidating Balance Sheets**  
**June 30, 2019**

	Operating Fund	Plant Fund	Building Fund	Operating Endowment Fund	Museum Fund	Moriah Films Fund	Simon Wiesenthal Center, Inc.	SWC Roxbury, LLC	Consolidated
<b>Assets</b>									
Cash and cash equivalents	\$ 14,359,214	\$ -	\$ -	\$ 6,418,634	\$ 379,352	\$ 3,654,359	\$ 24,811,559	\$ 4,934,532	\$ 29,746,091
Restricted cash and cash equivalents	451,324	-	-	-	-	-	451,324	-	451,324
Investments	1,087	-	-	-	-	-	1,087	-	1,087
Long-term investments	8,363	-	-	2,002,974	-	-	2,011,337	-	2,011,337
Other receivables	925,503	-	-	72	997,471	169,152	2,092,198	8,179	2,100,377
Pledges receivable, less allowance for uncollectible pledges of \$24,000, \$0, \$0, \$0, \$0, \$29,000 and \$0, and discount of \$57,000, \$0, \$0, \$0, \$13,000, \$104,000 and \$0	1,645,872	-	-	-	175,982	1,364,313	3,186,167	-	3,186,167
Related party receivable	912,604	-	-	-	-	-	912,604	-	912,604
Inventory	-	-	-	-	487,104	-	487,104	-	487,104
Property, plant and equipment, net	-	11,555,887	5,165,322	-	-	2,933,659	19,654,868	3,714,488	23,369,356
Other assets	2,663,060	103,397	-	-	182,931	6,092	2,955,480	168,797	3,124,277
<b>Total assets</b>	<b>\$ 20,967,027</b>	<b>\$ 11,659,284</b>	<b>\$ 5,165,322</b>	<b>\$ 8,421,680</b>	<b>\$ 2,222,840</b>	<b>\$ 8,127,575</b>	<b>\$ 56,563,728</b>	<b>\$ 8,825,996</b>	<b>\$ 65,389,724</b>
<b>Liabilities and Net Assets</b>									
Accounts payable and accrued expenses	\$ 984,929	\$ -	\$ -	\$ 268	\$ 1,142,144	\$ 316,883	\$ 2,444,224	\$ 85,475	\$ 2,529,699
Deferred revenue	425,598	-	-	-	52,607	-	478,205	-	478,205
Interfund (receivable)/payable	(51,619,074)	-	1,061,730	-	57,809,958	(7,252,614)	-	-	-
Related party payable/(receivable)	1,785,000	-	-	-	-	-	1,785,000	(1,785,000)	-
Note payable	-	-	-	-	-	-	-	9,232,038	9,232,038
Line of credit	157,232	-	-	-	-	-	157,232	-	157,232
<b>Total liabilities</b>	<b>(48,266,315)</b>	<b>-</b>	<b>1,061,730</b>	<b>268</b>	<b>59,004,709</b>	<b>(6,935,731)</b>	<b>4,864,661</b>	<b>7,532,513</b>	<b>12,397,174</b>
<b>Commitments and Contingencies</b>									
<b>Net assets</b>									
Without donor restrictions	68,393,468	11,659,284	-	7,012,858	(56,942,851)	-	30,122,759	1,293,483	31,416,242
With donor restrictions	839,874	-	4,103,592	1,408,554	160,982	15,063,306	21,576,308	-	21,576,308
<b>Total net assets</b>	<b>69,233,342</b>	<b>11,659,284</b>	<b>4,103,592</b>	<b>8,421,412</b>	<b>(56,781,869)</b>	<b>15,063,306</b>	<b>51,699,067</b>	<b>1,293,483</b>	<b>52,992,550</b>
<b>Total liabilities and net assets</b>	<b>\$ 20,967,027</b>	<b>\$ 11,659,284</b>	<b>\$ 5,165,322</b>	<b>\$ 8,421,680</b>	<b>\$ 2,222,840</b>	<b>\$ 8,127,575</b>	<b>\$ 56,563,728</b>	<b>\$ 8,825,996</b>	<b>\$ 65,389,724</b>

*See accompanying summary of significant accounting policies and notes to consolidated financial statements  
See accompanying independent auditor's report on supplemental material.*

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Balance Sheets (Continued)**  
**June 30, 2018**

	Operating Fund	Plant Fund	Building Fund	Operating Endowment Fund	Museum Fund	Moriah Films Fund	Simon Wiesenthal Center, Inc.	SWC Roxbury, LLC	Consolidated
<b>Assets</b>									
Cash and cash equivalents	\$ 13,135,393	\$ -	\$ -	\$ 6,247,433	\$ 662,238	\$ 2,640,631	\$ 22,685,695	\$ 4,937,035	\$ 27,622,730
Restricted cash and cash equivalents	455,667	-	-	-	-	-	455,667	-	455,667
Investments	51,954	-	-	-	-	-	51,954	-	51,954
Long-term investments	7,117	-	-	1,986,248	-	-	1,993,365	-	1,993,365
Other receivables	968,006	-	-	41	867,248	263	1,835,558	24,933	1,860,491
Pledges receivable, less allowance for uncollectible pledges of \$17,500, \$0, \$0, \$0, \$0 and \$141,000, and discount of \$43,000, \$0, \$0, \$0, \$19,000 and \$105,000	1,877,244	-	-	-	232,777	1,504,861	3,614,882	-	3,614,882
Related party receivable	144,432	-	-	-	-	-	144,432	-	144,432
Inventory	-	-	-	-	443,459	-	443,459	-	443,459
Property, plant and equipment, net	-	12,868,037	6,197,846	-	-	3,219,362	22,285,245	3,867,013	26,152,258
Other assets	2,630,056	-	-	-	191,400	138	2,821,594	663,202	3,484,796
<b>Total assets</b>	<b>\$ 19,269,869</b>	<b>\$ 12,868,037</b>	<b>\$ 6,197,846</b>	<b>\$ 8,233,722</b>	<b>\$ 2,397,122</b>	<b>\$ 7,365,255</b>	<b>\$ 56,331,851</b>	<b>\$ 9,492,183</b>	<b>\$ 65,824,034</b>
<b>Liabilities and Net Assets</b>									
Accounts payable and accrued expenses	\$ 1,380,464	\$ -	\$ -	\$ 133	\$ 1,194,173	\$ 269,877	\$ 2,844,647	\$ 84,284	\$ 2,928,931
Deferred revenue	494,951	-	-	-	4,550	-	499,501	-	499,501
Interfund (receivable)/payable	(48,280,219)	-	1,061,730	-	54,493,753	(7,275,264)	-	-	-
Related party payable/(receivable)	1,835,000	-	-	-	-	-	1,835,000	(1,835,000)	-
Note payable	-	-	-	-	-	-	-	9,510,525	9,510,525
Line of credit	144,432	-	-	-	-	-	144,432	-	144,432
<b>Total liabilities</b>	<b>(44,425,372)</b>	<b>-</b>	<b>1,061,730</b>	<b>133</b>	<b>55,692,476</b>	<b>(7,005,387)</b>	<b>5,323,580</b>	<b>7,759,809</b>	<b>13,083,389</b>
<b>Commitments and Contingencies</b>									
<b>Net assets</b>									
Without donor restrictions	62,827,512	12,868,037	-	6,825,035	(53,518,131)	-	29,002,453	1,732,374	30,734,827
With donor restrictions	867,729	-	5,136,116	1,408,554	222,777	14,370,642	22,005,818	-	22,005,818
<b>Total net assets</b>	<b>63,695,241</b>	<b>12,868,037</b>	<b>5,136,116</b>	<b>8,233,589</b>	<b>(53,295,354)</b>	<b>14,370,642</b>	<b>51,008,271</b>	<b>1,732,374</b>	<b>52,740,645</b>
<b>Total liabilities and net assets</b>	<b>\$ 19,269,869</b>	<b>\$ 12,868,037</b>	<b>\$ 6,197,846</b>	<b>\$ 8,233,722</b>	<b>\$ 2,397,122</b>	<b>\$ 7,365,255</b>	<b>\$ 56,331,851</b>	<b>\$ 9,492,183</b>	<b>\$ 65,824,034</b>

*See accompanying summary of significant accounting policies and notes to consolidated financial statements  
See accompanying independent auditor's report on supplemental material.*

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Activities and Changes in Net Assets**  
**Year Ended June 30, 2019**

	Operating Fund			Plant Fund	Building Fund			Operating Endowment Fund		
	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>	<i>Without donor restrictions</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<b>Revenue, Gains, and Support</b>										
Fundraising	\$ 19,241,460	\$ 502,480	\$ 19,743,940	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	-	-	-	-	-	-	-	-	-
Royalty revenue	-	-	-	-	-	-	-	-	-	-
Investment income	109,233	-	109,233	-	-	-	-	174,315	-	174,315
Net realized and unrealized gains (losses) on investments	5,483	-	5,483	-	-	-	-	16,726	-	16,726
Rental income	-	-	-	-	-	-	-	-	-	-
Other	43,469	-	43,469	-	-	-	-	-	-	-
Net assets released from restrictions:										
Satisfaction of program restrictions	264,168	(264,168)	-	-	1,032,524	(1,032,524)	-	-	-	-
Expiration of time	266,167	(266,167)	-	-	-	-	-	-	-	-
<b>Total revenue, gains, and support</b>	<b>19,929,980</b>	<b>(27,855)</b>	<b>19,902,125</b>	<b>-</b>	<b>1,032,524</b>	<b>(1,032,524)</b>	<b>-</b>	<b>191,041</b>	<b>-</b>	<b>191,041</b>
<b>Expenses</b>										
Program services	8,405,584	-	8,405,584	1,374,788	1,032,524	-	1,032,524	-	-	-
Supporting services:										
Fundraising	3,673,721	-	3,673,721	81,220	-	-	-	-	-	-
General and administrative	2,317,716	-	2,317,716	108,919	-	-	-	3,218	-	3,218
Other operating expenses	-	-	-	-	-	-	-	-	-	-
Charitable contributions	-	-	-	-	-	-	-	-	-	-
<b>Total supporting services</b>	<b>5,991,437</b>	<b>-</b>	<b>5,991,437</b>	<b>190,139</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,218</b>	<b>-</b>	<b>3,218</b>
<b>Total expenses</b>	<b>14,397,021</b>	<b>-</b>	<b>14,397,021</b>	<b>1,564,927</b>	<b>1,032,524</b>	<b>-</b>	<b>1,032,524</b>	<b>3,218</b>	<b>-</b>	<b>3,218</b>
<b>Change in net assets</b>	<b>5,532,959</b>	<b>(27,855)</b>	<b>5,505,104</b>	<b>(1,564,927)</b>	<b>-</b>	<b>(1,032,524)</b>	<b>(1,032,524)</b>	<b>187,823</b>	<b>-</b>	<b>187,823</b>
<b>Net transfers</b>	<b>(33,613)</b>	<b>-</b>	<b>(33,613)</b>	<b>356,174</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets</b>	<b>5,499,346</b>	<b>(27,855)</b>	<b>5,471,491</b>	<b>(1,208,753)</b>	<b>-</b>	<b>(1,032,524)</b>	<b>(1,032,524)</b>	<b>187,823</b>	<b>-</b>	<b>187,823</b>
<b>Net assets, beginning of year</b>	<b>62,827,512</b>	<b>867,729</b>	<b>63,695,241</b>	<b>12,868,037</b>	<b>-</b>	<b>5,136,116</b>	<b>5,136,116</b>	<b>6,825,035</b>	<b>1,408,554</b>	<b>8,233,589</b>
<b>Cumulative foreign currency transaction adjustment</b>	<b>66,610</b>	<b>-</b>	<b>66,610</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets, end of year</b>	<b>\$ 68,393,468</b>	<b>\$ 839,874</b>	<b>\$ 69,233,342</b>	<b>\$ 11,659,284</b>	<b>\$ -</b>	<b>\$ 4,103,592</b>	<b>\$ 4,103,592</b>	<b>\$ 7,012,858</b>	<b>\$ 1,408,554</b>	<b>\$ 8,421,412</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Activities and Changes in Net Assets (Continued)**  
**Year Ended June 30, 2019**

	Museum Fund			Moriah Films Fund			Simon Wiesenthal Center, Inc. Totals		
	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<b>Revenue, Gains, and Support</b>									
Fundraising	\$ 5,302,177	\$ 6,170	\$ 5,308,347	\$ -	\$ 2,650,762	\$ 2,650,762	\$ 24,543,637	\$ 3,159,412	\$ 27,703,049
Education	1,745,103	-	1,745,103	-	-	-	1,745,103	-	1,745,103
Royalty revenue	1,614	-	1,614	-	-	-	1,614	-	1,614
Investment income	11,440	-	11,440	-	66,219	66,219	294,988	66,219	361,207
Net realized and unrealized gains (losses) on investments	-	-	-	-	(275)	(275)	22,209	(275)	21,934
Rental income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	43,469	-	43,469
Net assets released from restrictions:									
Satisfaction of program restrictions	-	-	-	2,024,042	(2,024,042)	-	3,320,734	(3,320,734)	-
Expiration of time	67,965	(67,965)	-	-	-	-	334,132	(334,132)	-
<b>Total revenue, gains, and support</b>	<b>7,128,299</b>	<b>(61,795)</b>	<b>7,066,504</b>	<b>2,024,042</b>	<b>692,664</b>	<b>2,716,706</b>	<b>30,305,886</b>	<b>(429,510)</b>	<b>29,876,376</b>
<b>Expenses</b>									
Program services	8,986,920	-	8,986,920	1,602,956	-	1,602,956	21,402,772	-	21,402,772
Supporting services:									
Fundraising	531,152	-	531,152	399,684	-	399,684	4,685,777	-	4,685,777
General and administrative	712,386	-	712,386	21,402	-	21,402	3,163,641	-	3,163,641
Other operating expenses	-	-	-	-	-	-	-	-	-
Charitable contributions	-	-	-	-	-	-	-	-	-
<b>Total supporting services</b>	<b>1,243,538</b>	<b>-</b>	<b>1,243,538</b>	<b>421,086</b>	<b>-</b>	<b>421,086</b>	<b>7,849,418</b>	<b>-</b>	<b>7,849,418</b>
<b>Total expenses</b>	<b>10,230,458</b>	<b>-</b>	<b>10,230,458</b>	<b>2,024,042</b>	<b>-</b>	<b>2,024,042</b>	<b>29,252,190</b>	<b>-</b>	<b>29,252,190</b>
<b>Change in net assets</b>	<b>(3,102,159)</b>	<b>(61,795)</b>	<b>(3,163,954)</b>	<b>-</b>	<b>692,664</b>	<b>692,664</b>	<b>1,053,696</b>	<b>(429,510)</b>	<b>624,186</b>
<b>Net transfers</b>	<b>(322,561)</b>	<b>-</b>	<b>(322,561)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets</b>	<b>(3,424,720)</b>	<b>(61,795)</b>	<b>(3,486,515)</b>	<b>-</b>	<b>692,664</b>	<b>692,664</b>	<b>1,053,696</b>	<b>(429,510)</b>	<b>624,186</b>
Net assets, beginning of year	(53,518,131)	222,777	(53,295,354)	-	14,370,642	14,370,642	29,002,453	22,005,818	51,008,271
<b>Cumulative foreign currency translation adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,610</b>	<b>-</b>	<b>66,610</b>
<b>Net assets, end of year</b>	<b>\$ (56,942,851)</b>	<b>\$ 160,982</b>	<b>\$ (56,781,869)</b>	<b>\$ -</b>	<b>\$ 15,063,306</b>	<b>\$ 15,063,306</b>	<b>\$ 30,122,759</b>	<b>\$ 21,576,308</b>	<b>\$ 51,699,067</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Activities and Changes in Net Assets (Continued)**  
Year Ended June 30, 2019

	SWC Roxbury, LLC		Consolidated Total		
	<i>Without donor restrictions</i>	Consolidating Entries	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<b>Revenue, Gains, and Support</b>					
Fundraising	\$ -	\$ (400,000)	\$ 24,143,637	\$ 3,159,412	\$ 27,303,049
Education	-	-	1,745,103	-	1,745,103
Royalty revenue	3,976	-	5,590	-	5,590
Investment income	104,996	-	399,984	66,219	466,203
Net realized and unrealized gains (losses) on investments	-	-	22,209	(275)	21,934
Rental income	1,217,129	(745,740)	471,389	-	471,389
Other	-	-	43,469	-	43,469
Net assets released from restrictions:					
Satisfaction of program restrictions	-	-	3,320,734	(3,320,734)	-
Expiration of time	-	-	334,132	(334,132)	-
<b>Total revenue, gains, and support</b>	<b>1,326,101</b>	<b>(1,145,740)</b>	<b>30,486,247</b>	<b>(429,510)</b>	<b>30,056,737</b>
<b>Expenses</b>					
Program services	-	(525,747)	20,877,025	-	20,877,025
Supporting services:					
Fundraising	-	(115,590)	4,570,187	-	4,570,187
General and administrative	-	(104,403)	3,059,238	-	3,059,238
Other operating expenses	1,364,992	-	1,364,992	-	1,364,992
Charitable contributions	400,000	(400,000)	-	-	-
<b>Total supporting services</b>	<b>1,764,992</b>	<b>(619,993)</b>	<b>8,994,417</b>	<b>-</b>	<b>8,994,417</b>
<b>Total expenses</b>	<b>1,764,992</b>	<b>(1,145,740)</b>	<b>29,871,442</b>	<b>-</b>	<b>29,871,442</b>
<b>Change in net assets</b>	<b>(438,891)</b>	<b>-</b>	<b>614,805</b>	<b>(429,510)</b>	<b>185,295</b>
<b>Net transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets</b>	<b>(438,891)</b>	<b>-</b>	<b>614,805</b>	<b>(429,510)</b>	<b>185,295</b>
Net assets, beginning of year	1,732,374	-	30,734,827	22,005,818	52,740,645
<b>Cumulative foreign currency translation adjustment</b>	<b>-</b>	<b>-</b>	<b>66,610</b>	<b>-</b>	<b>66,610</b>
<b>Net assets, end of year</b>	<b>\$ 1,293,483</b>	<b>\$ -</b>	<b>\$ 31,416,242</b>	<b>\$ 21,576,308</b>	<b>\$ 52,992,550</b>

*See accompanying summary of significant accounting policies and notes to consolidated financial statements  
See accompanying independent auditor's report on supplemental material.*

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Activities and Changes in Net Assets**  
**Year Ended June 30, 2018**

	Operating Fund			Plant Fund	Building Fund			Operating Endowment Fund		
	Without donor restrictions	With donor restrictions	Total		Without donor restrictions	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions
<b>Revenue, Gains, and Support</b>										
Fundraising	\$ 17,066,060	\$ 571,153	\$ 17,637,213	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Education	-	-	-	-	-	-	-	-	-	-
Royalty revenue	-	-	-	-	-	-	-	-	-	-
Investment income	93,736	-	93,736	-	-	-	-	120,797	-	120,797
Net realized and unrealized gains (losses) on investments	1,374	-	1,374	-	-	-	-	(13,752)	-	(13,752)
Rental income	-	-	-	-	-	-	-	-	-	-
Other	2,695	-	2,695	-	-	-	-	-	-	-
Net assets released from restrictions:										
Satisfaction of program restrictions	296,539	(296,539)	-	-	1,032,524	(1,032,524)	-	-	-	-
Expiration of time	1,014,138	(1,014,138)	-	-	-	-	-	-	-	-
<b>Total revenue, gains, and support</b>	<b>18,474,542</b>	<b>(739,524)</b>	<b>17,735,018</b>	<b>-</b>	<b>1,032,524</b>	<b>(1,032,524)</b>	<b>-</b>	<b>107,045</b>	<b>-</b>	<b>107,045</b>
<b>Expenses</b>										
Program services	7,778,046	-	7,778,046	1,601,098	1,032,524	-	1,032,524	-	-	-
Supporting services:										
Fundraising	4,083,884	-	4,083,884	94,826	-	-	-	-	-	-
General and administrative	2,111,532	-	2,111,532	127,650	-	-	-	3,038	-	3,038
Other operating expenses	-	-	-	-	-	-	-	-	-	-
Charitable contributions	-	-	-	-	-	-	-	-	-	-
<b>Total supporting services</b>	<b>6,195,416</b>	<b>-</b>	<b>6,195,416</b>	<b>222,476</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,038</b>	<b>-</b>	<b>3,038</b>
<b>Total expenses</b>	<b>13,973,462</b>	<b>-</b>	<b>13,973,462</b>	<b>1,823,574</b>	<b>1,032,524</b>	<b>-</b>	<b>1,032,524</b>	<b>3,038</b>	<b>-</b>	<b>3,038</b>
<b>Change in net assets</b>	<b>4,501,080</b>	<b>(739,524)</b>	<b>3,761,556</b>	<b>(1,823,574)</b>	<b>-</b>	<b>(1,032,524)</b>	<b>(1,032,524)</b>	<b>104,007</b>	<b>-</b>	<b>104,007</b>
<b>Net transfers</b>	<b>(62,548)</b>	<b>-</b>	<b>(62,548)</b>	<b>386,567</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets</b>	<b>4,438,532</b>	<b>(739,524)</b>	<b>3,699,008</b>	<b>(1,437,007)</b>	<b>-</b>	<b>(1,032,524)</b>	<b>(1,032,524)</b>	<b>104,007</b>	<b>-</b>	<b>104,007</b>
<b>Net assets, beginning of year</b>	<b>58,502,057</b>	<b>1,607,253</b>	<b>60,109,310</b>	<b>14,305,044</b>	<b>-</b>	<b>6,168,640</b>	<b>6,168,640</b>	<b>6,721,028</b>	<b>1,408,554</b>	<b>8,129,582</b>
<b>Cumulative foreign currency transaction adjustment</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets, end of year</b>	<b>\$ 62,827,512</b>	<b>\$ 867,729</b>	<b>\$ 63,695,241</b>	<b>\$ 12,868,037</b>	<b>\$ -</b>	<b>\$ 5,136,116</b>	<b>\$ 5,136,116</b>	<b>\$ 6,825,035</b>	<b>\$ 1,408,554</b>	<b>\$ 8,233,589</b>



**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Activities and Changes in Net Assets (Continued)**  
**Year Ended June 30, 2018**

	Museum Fund			Moriah Films Fund			Simon Wiesenthal Center, Inc. Totals		
	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<b>Revenue, Gains, and Support</b>									
Fundraising	\$ 5,248,317	\$ 7,378	\$ 5,255,695	\$ -	\$ 1,952,152	\$ 1,952,152	\$ 22,314,377	\$ 2,530,683	\$ 24,845,060
Education	2,082,296	-	2,082,296	-	-	-	2,082,296	-	2,082,296
Royalty revenue	1,246	-	1,246	-	-	-	1,246	-	1,246
Investment income	6,421	-	6,421	-	37,810	37,810	220,954	37,810	258,764
Net realized and unrealized gains (losses) on investments	(133)	-	(133)	-	535	535	(12,511)	535	(11,976)
Rental income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	2,695	-	2,695
Net assets released from restrictions:									
Satisfaction of program restrictions	-	-	-	1,340,257	(1,340,257)	-	2,669,320	(2,669,320)	-
Expiration of time	68,052	(68,052)	-	-	-	-	1,082,190	(1,082,190)	-
<b>Total revenue, gains, and support</b>	<b>7,406,199</b>	<b>(60,674)</b>	<b>7,345,525</b>	<b>1,340,257</b>	<b>650,240</b>	<b>1,990,497</b>	<b>28,360,567</b>	<b>(1,182,482)</b>	<b>27,178,085</b>
<b>Expenses</b>									
Program services	8,917,579	-	8,917,579	1,109,878	-	1,109,878	20,439,125	-	20,439,125
Supporting services:									
Fundraising	522,837	-	522,837	213,502	-	213,502	4,915,049	-	4,915,049
General and administrative	711,259	-	711,259	16,877	-	16,877	2,970,356	-	2,970,356
Other operating expenses	-	-	-	-	-	-	-	-	-
Charitable contributions	-	-	-	-	-	-	-	-	-
<b>Total supporting services</b>	<b>1,234,096</b>	<b>-</b>	<b>1,234,096</b>	<b>230,379</b>	<b>-</b>	<b>230,379</b>	<b>7,885,405</b>	<b>-</b>	<b>7,885,405</b>
<b>Total expenses</b>	<b>10,151,675</b>	<b>-</b>	<b>10,151,675</b>	<b>1,340,257</b>	<b>-</b>	<b>1,340,257</b>	<b>28,324,530</b>	<b>-</b>	<b>28,324,530</b>
<b>Change in net assets</b>	<b>(2,745,476)</b>	<b>(60,674)</b>	<b>(2,806,150)</b>	<b>-</b>	<b>650,240</b>	<b>650,240</b>	<b>36,037</b>	<b>(1,182,482)</b>	<b>(1,146,445)</b>
<b>Net transfers</b>	<b>(324,019)</b>	<b>-</b>	<b>(324,019)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets</b>	<b>(3,069,495)</b>	<b>(60,674)</b>	<b>(3,130,169)</b>	<b>-</b>	<b>650,240</b>	<b>650,240</b>	<b>36,037</b>	<b>(1,182,482)</b>	<b>(1,146,445)</b>
Net assets, beginning of year	(50,448,636)	283,451	(50,165,185)	-	13,720,402	13,720,402	29,079,493	23,188,300	52,267,793
<b>Cumulative foreign currency translation adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>
<b>Net assets, end of year</b>	<b>\$ (53,518,131)</b>	<b>\$ 222,777</b>	<b>\$ (53,295,354)</b>	<b>\$ -</b>	<b>\$ 14,370,642</b>	<b>\$ 14,370,642</b>	<b>\$ 29,002,453</b>	<b>\$ 22,005,818</b>	<b>\$ 51,008,271</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Activities and Changes in Net Assets (Continued)**  
Year Ended June 30, 2018

	SWC Roxbury, LLC	Consolidating Entries	Consolidated Total		
	<i>Without donor restrictions</i>		<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<b>Revenue, Gains, and Support</b>					
Fundraising	\$ -	\$ (400,000)	\$ 21,914,377	\$ 2,530,683	\$ 24,445,060
Education	-	-	2,082,296	-	2,082,296
Royalty revenue	1,403	-	2,649	-	2,649
Investment income	73,795	-	294,749	37,810	332,559
Net realized and unrealized gains (losses) on investments	-	-	(12,511)	535	(11,976)
Rental income	1,211,581	(745,740)	465,841	-	465,841
Other	-	-	2,695	-	2,695
Net assets released from restrictions:					
Satisfaction of program restrictions	-	-	2,669,320	(2,669,320)	-
Expiration of time	-	-	1,082,190	(1,082,190)	-
<b>Total revenue, gains, and support</b>	<b>1,286,779</b>	<b>(1,145,740)</b>	<b>28,501,606</b>	<b>(1,182,482)</b>	<b>27,319,124</b>
<b>Expenses</b>					
Program services	-	(525,747)	19,913,378	-	19,913,378
Supporting services:					
Fundraising	-	(115,590)	4,799,459	-	4,799,459
General and administrative	-	(104,403)	2,865,953	-	2,865,953
Other operating expenses	576,453	-	576,453	-	576,453
Charitable contributions	400,000	(400,000)	-	-	-
<b>Total supporting services</b>	<b>976,453</b>	<b>(619,993)</b>	<b>8,241,865</b>	<b>-</b>	<b>8,241,865</b>
<b>Total expenses</b>	<b>976,453</b>	<b>(1,145,740)</b>	<b>28,155,243</b>	<b>-</b>	<b>28,155,243</b>
<b>Change in net assets</b>	<b>310,326</b>	<b>-</b>	<b>346,363</b>	<b>(1,182,482)</b>	<b>(836,119)</b>
<b>Net transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets</b>	<b>310,326</b>	<b>-</b>	<b>346,363</b>	<b>(1,182,482)</b>	<b>(836,119)</b>
Net assets, beginning of year	1,422,048	-	30,501,541	23,188,300	53,689,841
<b>Cumulative foreign currency translation adjustments</b>	<b>-</b>	<b>-</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>
<b>Net assets, end of year</b>	<b>\$ 1,732,374</b>	<b>\$ -</b>	<b>\$ 30,734,827</b>	<b>\$ 22,005,818</b>	<b>\$ 52,740,645</b>

*See accompanying summary of significant accounting policies and notes to consolidated financial statements  
See accompanying independent auditor's report on supplemental material.*

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Cash Flows**  
**Year Ended June 30, 2019**

	Operating Fund			Plant Fund	Building Fund	Operating Endowment Fund
	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>			
<b>Increase (Decrease) in Cash and Cash Equivalents</b>						
<b>Cash flows from operating activities</b>						
Net increase (decrease) in net assets	\$ 5,532,959	\$ (27,855)	\$ 5,505,104	\$ (1,564,927)	\$ (1,032,524)	\$ 187,823
Adjustments to reconcile net increase (decrease) in net assets to net cash provided by (used in) operating activities:						
Depreciation and amortization	-	-	-	1,564,848	1,032,524	-
Allowance for bad debt-pledges	37,220	-	37,220	-	-	-
Realized/Unrealized gain/loss on investments	1,542	-	1,542	-	-	(16,726)
Donations of investments	(1,045,757)	-	(1,045,757)	-	-	-
Increase (decrease) from changes in:						
Restricted cash	4,343	-	4,343	-	-	-
Pledges receivable	166,297	27,855	194,152	-	-	-
Other receivables	42,503	-	42,503	-	-	(31)
Inventory	-	-	-	-	-	-
Other assets	(33,004)	-	(33,004)	(103,397)	-	-
Accounts payable/accrued expenses	(395,535)	-	(395,535)	-	-	135
Related party receivable (payable)	(818,172)	-	(818,172)	-	-	-
Deferred revenue	(69,353)	-	(69,353)	-	-	-
Interfund	(3,338,855)	-	(3,338,855)	-	-	-
<b>Net cash provided by (used in) operating activities</b>	<b>84,188</b>	<b>-</b>	<b>84,188</b>	<b>(103,476)</b>	<b>-</b>	<b>171,201</b>
<b>Cash flows from investing activities</b>						
Purchase of property, plant and equipment	-	-	-	(252,698)	-	-
Purchase of investments	-	-	-	-	-	-
Proceeds from sale of investments	1,093,836	-	1,093,836	-	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>1,093,836</b>	<b>-</b>	<b>1,093,836</b>	<b>(252,698)</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>						
Borrowings from Note Payable	12,800	-	12,800	-	-	-
Payments on Note Payable	-	-	-	-	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>12,800</b>	<b>-</b>	<b>12,800</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund transfers</b>	<b>(33,613)</b>	<b>-</b>	<b>(33,613)</b>	<b>356,174</b>	<b>-</b>	<b>-</b>
<b>Foreign currency translation change</b>	<b>66,610</b>	<b>-</b>	<b>66,610</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,223,821</b>	<b>-</b>	<b>1,223,821</b>	<b>-</b>	<b>-</b>	<b>171,201</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>13,135,393</b>	<b>-</b>	<b>13,135,393</b>	<b>-</b>	<b>-</b>	<b>6,247,433</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 14,359,214</b>	<b>\$ -</b>	<b>\$ 14,359,214</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,418,634</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Cash Flows (Continued)**  
**Year Ended June 30, 2019**

Increase (Decrease) in Cash and Cash Equivalents	Museum Fund			Moriah Films Fund	SWC Total		
	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>	<i>With donor restrictions</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<b>Cash flows from operating activities</b>							
Net increase (decrease) in net assets	\$ (3,102,159)	\$ (61,795)	\$ (3,163,954)	\$ 692,664	\$ 1,053,696	\$ (429,510)	\$ 624,186
Adjustments to reconcile net increase (decrease) in net assets to net cash provided by (used in) operating activities:							
Depreciation and amortization	-	-	-	878,346	1,564,848	1,910,870	3,475,718
Allowance for bad debt-pledges	-	-	-	(15,000)	37,220	(15,000)	22,220
Realized/Unrealized gain/loss on investments	(6)	-	(6)	1,929	(15,190)	1,929	(13,261)
Donations of investments	(9,959)	-	(9,959)	(99,888)	(1,055,716)	(99,888)	(1,155,604)
Increase (decrease) from changes in:							
Restricted cash	-	-	-	-	4,343	-	4,343
Pledges receivable	(5,000)	61,795	56,795	155,548	161,297	245,198	406,495
Other receivables	(130,223)	-	(130,223)	(168,889)	(87,751)	(168,889)	(256,640)
Inventory	(43,645)	-	(43,645)	-	(43,645)	-	(43,645)
Other assets	8,469	-	8,469	(5,954)	(127,932)	(5,954)	(133,886)
Accounts payable/accrued expenses	(52,029)	-	(52,029)	47,006	(447,429)	47,006	(400,423)
Related party receivable (payable)	-	-	-	-	(818,172)	-	(818,172)
Deferred revenue	48,057	-	48,057	-	(21,296)	-	(21,296)
Interfund	3,316,205	-	3,316,205	22,650	(22,650)	22,650	-
<b>Net cash provided by (used in) operating activities</b>	<b>29,710</b>	<b>-</b>	<b>29,710</b>	<b>1,508,412</b>	<b>181,623</b>	<b>1,508,412</b>	<b>1,690,035</b>
<b>Cash flows from investing activities</b>							
Purchase of property, plant and equipment	-	-	-	(592,643)	(252,698)	(592,643)	(845,341)
Purchase of investments	-	-	-	-	-	-	-
Proceeds from sale of investments	9,965	-	9,965	97,958	1,103,801	97,958	1,201,759
<b>Net cash provided by (used in) investing activities</b>	<b>9,965</b>	<b>-</b>	<b>9,965</b>	<b>(494,685)</b>	<b>851,103</b>	<b>(494,685)</b>	<b>356,418</b>
<b>Cash flows from financing activities</b>							
Borrowings from Note Payable	-	-	-	-	12,800	-	12,800
Payments on Note Payable	-	-	-	-	-	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,800</b>	<b>-</b>	<b>12,800</b>
<b>Fund transfers</b>	<b>(322,561)</b>	<b>-</b>	<b>(322,561)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Foreign currency translation change</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,610</b>	<b>-</b>	<b>66,610</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(282,886)</b>	<b>-</b>	<b>(282,886)</b>	<b>1,013,727</b>	<b>1,112,136</b>	<b>1,013,727</b>	<b>2,125,863</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>662,238</b>	<b>-</b>	<b>662,238</b>	<b>2,640,631</b>	<b>20,045,064</b>	<b>2,640,631</b>	<b>22,685,695</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 379,352</b>	<b>\$ -</b>	<b>\$ 379,352</b>	<b>\$ 3,654,358</b>	<b>\$ 21,157,200</b>	<b>\$ 3,654,358</b>	<b>\$ 24,811,558</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Cash Flows (Continued)**  
Year Ended June 30, 2019

Increase and (Decrease) in Cash and Cash Equivalents	SWC Roxbury, LLC	TOTAL		
	<i>Without donor restrictions</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
Cash flows from operating activities				
Net increase (decrease) in net assets	\$ (438,891)	\$ 614,805	\$ (429,510)	\$ 185,295
Adjustments to reconcile net increase (decrease) in net assets to net cash provided by (used in) operating activities:				
Depreciation and amortization	210,547	1,775,395	1,910,870	3,686,265
Allowance for bad debt-pledges	-	37,220	(15,000)	22,220
Realized/Unrealized gain/loss on investments	-	(15,190)	1,929	(13,261)
Donations of investments	-	(1,055,716)	(99,888)	(1,155,604)
Increase (decrease) from changes in:				
Restricted cash	-	4,343	-	4,343
Pledges receivable	-	161,297	245,198	406,495
Other receivables	16,754	(70,997)	(168,889)	(239,886)
Inventory	-	(43,645)	-	(43,645)
Other assets	489,358	361,426	(5,954)	355,472
Accounts payable/accrued expenses	1,191	(446,238)	47,006	(399,232)
Related party receivable (payable)	50,000	(768,172)	-	(768,172)
Deferred revenue	-	(21,296)	-	(21,296)
Interfund	-	(22,650)	22,650	-
Net cash provided by (used in) operating activities	328,959	510,582	1,508,412	2,018,994
Cash flows from investing activities				
Purchase of property, plant and equipment	(52,974)	(305,672)	(592,643)	(898,315)
Purchase of investments	-	-	-	-
Proceeds from sale of investments	-	1,103,801	97,958	1,201,759
Net cash provided by (used in) investing activities	(52,974)	798,129	(494,685)	303,444
Cash flows from financing activities				
Borrowings from Note Payable	-	12,800	-	12,800
Payments on Note Payable	(278,487)	(278,487)	-	(278,487)
Net cash provided by (used in) financing activities	(278,487)	(265,687)	-	(265,687)
Fund transfers	-	-	-	-
Foreign currency translation change	-	66,610	-	66,610
Net increase (decrease) in cash and cash equivalents	(2,502)	1,109,634	1,013,727	2,123,361
Cash and cash equivalents, at beginning of year	4,937,035	24,982,099	2,640,631	27,622,730
Cash and cash equivalents, at end of year	\$ 4,934,533	\$ 26,091,733	\$ 3,654,358	\$ 29,746,091

*See accompanying summary of significant accounting policies and notes to consolidated financial statements.  
See accompanying independent auditor's report on supplemental material.*

**Simon Wiesenthal Center, Inc. and Affiliate**  
(a nonprofit corporation)

**Consolidating Statements of Cash Flows**  
**Year Ended June 30, 2018**

	Operating Fund			Plant Fund	Building Fund	Operating Endowment Fund
	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>			
<b>Increase (Decrease) in Cash and Cash Equivalents</b>						
<b>Cash flows from operating activities</b>						
Net increase (decrease) in net assets	\$ 4,501,080	\$ (739,524)	\$ 3,761,556	\$ (1,823,574)	\$ (1,032,524)	\$ 104,007
Adjustments to reconcile net increase (decrease) in net assets to net cash provided by (used in) operating activities:						
Depreciation and amortization	-	-	-	1,823,574	1,032,524	-
Allowance for bad debt-pledges	31,367	-	31,367	-	-	-
Realized/Unrealized gain/loss on investments	5,358	-	5,358	-	-	-
Donations of investments	(463,479)	-	(463,479)	-	-	-
Increase (decrease) from changes in:						
Restricted cash	14,810	-	14,810	-	-	-
Pledges receivable	(666,472)	739,524	73,052	-	-	-
Other receivables	779,517	-	779,517	-	-	4,575
Inventory	-	-	-	-	-	-
Other assets	(236,774)	-	(236,774)	-	-	-
Accounts payable/accrued expenses	251,553	-	251,553	-	-	(162)
Related party receivable (payable)	(50,000)	-	(50,000)	-	-	-
Deferred revenue	127,951	-	127,951	-	-	-
Interfund	(2,137,571)	-	(2,137,571)	-	-	-
<b>Net cash provided by operating activities</b>	<b>2,157,340</b>	<b>-</b>	<b>2,157,340</b>	<b>-</b>	<b>-</b>	<b>108,420</b>
<b>Cash flows from investing activities</b>						
Purchase of property, plant and equipment	-	-	-	(386,567)	-	-
Purchase of investments	-	-	-	-	-	13,752
Proceeds from sale of investments	410,589	-	410,589	-	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>410,589</b>	<b>-</b>	<b>410,589</b>	<b>(386,567)</b>	<b>-</b>	<b>13,752</b>
<b>Cash flows from financing activities</b>						
Borrowings from Note Payable	-	-	-	-	-	-
Payments on Note Payable	-	-	-	-	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund transfers</b>	<b>(62,548)</b>	<b>-</b>	<b>(62,548)</b>	<b>386,567</b>	<b>-</b>	<b>-</b>
<b>Foreign currency translation change</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,392,304</b>	<b>-</b>	<b>2,392,304</b>	<b>-</b>	<b>-</b>	<b>122,172</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>10,743,089</b>	<b>-</b>	<b>10,743,089</b>	<b>-</b>	<b>-</b>	<b>6,125,261</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 13,135,393</b>	<b>\$ -</b>	<b>\$ 13,135,393</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,247,433</b>

**Simon Wiesenthal Center, Inc. and Affiliate  
(a nonprofit corporation)**

**Consolidating Statements of Cash Flows (Continued)  
Year Ended June 30, 2018**

Increase (Decrease) in Cash and Cash Equivalents	Museum Fund			Moriah Films Fund	SWC Total		
	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>	<i>With donor restrictions</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<b>Cash flows from operating activities</b>							
Net increase (decrease) in net assets	\$ (2,745,476)	\$ (60,674)	\$ (2,806,150)	\$ 650,240	\$ 36,037	\$ (1,182,482)	\$ (1,146,445)
Adjustments to reconcile net increase (decrease) in net assets to net cash provided by (used in) operating activities:							
Depreciation and amortization	-	-	-	455,349	1,823,574	1,487,873	3,311,447
Allowance for bad debt-pledges	1,800	-	1,800	-	33,167	-	33,167
Realized/Unrealized gain/loss on investments	139	-	139	2,763	5,497	2,763	8,260
Donations of investments	(25,052)	-	(25,052)	(253,051)	(488,531)	(253,051)	(741,582)
Increase (decrease) from changes in:							
Restricted cash	-	-	-	-	14,810	-	14,810
Pledges receivable	(1,800)	60,674	58,874	(317,721)	(668,272)	482,477	(185,795)
Other receivables	630,896	-	630,896	(248)	1,414,988	(248)	1,414,740
Inventory	(46,706)	-	(46,706)	-	(46,706)	-	(46,706)
Other assets	(2,137)	-	(2,137)	27	(238,911)	27	(238,884)
Accounts payable/accrued expenses	367,347	-	367,347	203,975	618,738	203,975	822,713
Related party receivable (payable)	-	-	-	-	(50,000)	-	(50,000)
Deferred revenue	4,550	-	4,550	-	132,501	-	132,501
Interfund	2,137,395	-	2,137,395	176	(176)	176	-
<b>Net cash provided by operating activities</b>	<b>320,956</b>	<b>-</b>	<b>320,956</b>	<b>741,510</b>	<b>2,586,716</b>	<b>741,510</b>	<b>3,328,226</b>
<b>Cash flows from investing activities</b>							
Purchase of property, plant and equipment	-	-	-	(1,001,865)	(386,567)	(1,001,865)	(1,388,432)
Purchase of investments	-	-	-	-	13,752	-	13,752
Proceeds from sale of investments	24,913	-	24,913	250,288	435,502	250,288	685,790
<b>Net cash provided by (used in) investing activities</b>	<b>24,913</b>	<b>-</b>	<b>24,913</b>	<b>(751,577)</b>	<b>62,687</b>	<b>(751,577)</b>	<b>(688,890)</b>
<b>Cash flows from financing activities</b>							
Borrowings from Note Payable	-	-	-	-	-	-	-
Payments on Note Payable	-	-	-	-	-	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund transfers</b>	<b>(324,019)</b>	<b>-</b>	<b>(324,019)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Foreign currency translation change</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>21,850</b>	<b>-</b>	<b>21,850</b>	<b>(10,067)</b>	<b>2,536,326</b>	<b>(10,067)</b>	<b>2,526,259</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>640,388</b>	<b>-</b>	<b>640,388</b>	<b>2,650,698</b>	<b>17,508,738</b>	<b>2,650,698</b>	<b>20,159,436</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 662,238</b>	<b>\$ -</b>	<b>\$ 662,238</b>	<b>\$ 2,640,631</b>	<b>\$ 20,045,064</b>	<b>\$ 2,640,631</b>	<b>\$ 22,685,695</b>

**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Consolidating Statements of Cash Flows (Continued)**  
Year Ended June 30, 2018

	SWC Roxbury, LLC	TOTAL		
	<i>Without donor restrictions</i>	<i>Without donor restrictions</i>	<i>With donor restrictions</i>	<i>Total</i>
<b>Increase and (Decrease) in Cash and Cash Equivalents</b>				
<b>Cash flows from operating activities</b>				
Net increase (decrease) in net assets	\$ 310,326	\$ 346,363	\$ (1,182,482)	\$ (836,119)
Adjustments to reconcile net increase (decrease) in net assets to net cash provided by (used in) operating activities:				
Depreciation and amortization	199,244	2,022,818	1,487,873	3,510,691
Allowance for bad debt-pledges	-	33,167	-	33,167
Realized/Unrealized gain/loss on investments	-	5,497	2,763	8,260
Donations of investments	-	(488,531)	(253,051)	(741,582)
Increase (decrease) from changes in:				
Restricted cash	-	14,810	-	14,810
Pledges receivable	-	(668,272)	482,477	(185,795)
Other receivables	(6,775)	1,408,213	(248)	1,407,965
Inventory	-	(46,706)	-	(46,706)
Other assets	(288,474)	(527,385)	27	(527,358)
Accounts payable/accrued expenses	37,093	655,831	203,975	859,806
Related party receivable (payable)	50,000	-	-	-
Deferred revenue	-	132,501	-	132,501
Interfund	-	(176)	176	-
<b>Net cash provided by operating activities</b>	<b>301,414</b>	<b>2,888,130</b>	<b>741,510</b>	<b>3,629,640</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(173,014)	(559,581)	(1,001,865)	(1,561,446)
Purchase of investments	-	13,752	-	13,752
Proceeds from sale of investments	-	435,502	250,288	685,790
<b>Net cash provided by (used in) investing activities</b>	<b>(173,014)</b>	<b>(110,327)</b>	<b>(751,577)</b>	<b>(861,904)</b>
<b>Cash flows from financing activities</b>				
Borrowings from Note Payable	-	-	-	-
Payments on Note Payable	(269,595)	(269,595)	-	(269,595)
<b>Net cash provided by (used in) financing activities</b>	<b>(269,595)</b>	<b>(269,595)</b>	<b>-</b>	<b>(269,595)</b>
<b>Fund transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Foreign currency translation change</b>	<b>-</b>	<b>(113,077)</b>	<b>-</b>	<b>(113,077)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(141,195)</b>	<b>2,395,131</b>	<b>(10,067)</b>	<b>2,385,064</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>5,078,230</b>	<b>22,586,968</b>	<b>2,650,698</b>	<b>25,237,666</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 4,937,035</b>	<b>\$ 24,982,099</b>	<b>\$ 2,640,631</b>	<b>\$ 27,622,730</b>

*See accompanying summary of significant accounting policies and notes to consolidated financial statements.  
See accompanying independent auditor's report on supplemental material.*



**Simon Wiesenthal Center, Inc. and Affiliate**  
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**Note to Supplemental Material**

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**1. Descriptions**

To ensure observance of limitations and restrictions placed on the use of resources available, the records of the Center are maintained in accordance with fund accounting principles: resources for various purposes are classified into funds based on the nature and purpose of each fund. Separate accounts are maintained for each fund.

- Operating Fund - includes resources and expenditures for the support of operations other than for the Restricted Funds.
- Plant Fund - includes funds expended for the existing plant and related acquisitions.
- Building Fund - includes pledges with donor restrictions for the acquisition of land and construction of the Museum of Tolerance as well as funds expended for debt service payments.
- Operating Endowment Fund - includes pledges with donor restrictions and investments whereby the interest and dividends can be used for the support and operation of the Simon Wiesenthal Center and the Museum of Tolerance.
- Museum Fund - includes resources and expenditures for the support and operations of the Museum of Tolerance.
- Moriah Films Fund - includes resources and expenditures for the support and operations of educational films.
- SWC Roxbury, LLC - is a limited liability company whose sole corporate member and manager is SWC. SWC Roxbury, LLC holds title to real and/or personal property and collects income from such property.