

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2017

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

A For the 2017 calendar year, or tax year beginning 09/01, 2017, and ending 08/31, 2018

Form header section containing organization name (EMORY UNIVERSITY), address (1599 CLIFTON ROAD, 3RD FLOOR, ATLANTA, GA 30322), principal officer (CLAIRE E. STERK), and identification numbers.

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include mission statement, governance metrics, revenue (Total: 4,531,249,482), expenses (Total: 4,048,263,821), and net assets (Total: 1,482,985,661).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer: CHRISTOPHER L. AUGOSTINI, EVP BUS & ADMIN, dated 7/19/19.

Preparer information: SHAWN M HUTCHINSON, CPA, KPMG LLP, dated 6/20/19.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2017)

Cumulative e-File History 2017

---

Federal

---

<b>Tax Return</b> 5380OU	<b>Return Type</b> 990
<b>Taxpayer</b> EMORY UNIVERSITY	

---

<b>Submitted Date</b>	2019-07-10 16:13:54
-----------------------	---------------------

---

<b>Acknowledgement Date</b>	2019-07-10 16:26:13
-----------------------------	---------------------

---

<b>Status</b>	Accepted
---------------	----------

---

<b>Submission ID</b>	56038220191915000001
----------------------	----------------------

---

# Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**  
 ► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile), click on Charities & Non-Profits, and click on e-file for *Charities and Non-Profits*.

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>EMORY UNIVERSITY</b>	Employer identification number (EIN) or <b>58-0566256</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1599 CLIFTON ROAD, 3RD FLOOR, ROOM 3.101</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>ATLANTA, GA 30322</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . 

0	1
---	---

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ► CAROL D KISSAL

Telephone No. ► (404) 727-2827

Fax No. ► \_\_\_\_\_

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) N/A. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 7/15, 2019, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year 20\_\_\_\_ or

►  tax year beginning 09/01, 2017, and ending 08/31, 2018.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<u>N/A</u>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<u>N/A</u>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<u>N/A</u>

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2017)

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III  Yes  No

**1** Briefly describe the organization's mission:

SEE SCHEDULE O

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ 1,969,343,505. including grants of \$ 427,780,508. ) (Revenue \$ 1,029,117,460. )

EMORY UNIVERSITY

SEE SCHEDULE O

**4b** (Code: ) (Expenses \$ 912,513,150. including grants of \$ ) (Revenue \$ 1,086,655,310. )

EMORY UNIVERSITY HOSPITAL

SEE SCHEDULE O

**4c** (Code: ) (Expenses \$ 866,719,260. including grants of \$ ) (Revenue \$ 1,002,745,098. )

EMORY UNIVERSITY HOSPITAL MIDTOWN

SEE SCHEDULE O

**4d** Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses ▶ 3,748,575,915.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i> . . . . .	X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? . . . . .	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i> . . . . .		X
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i> . . . . .	X	
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i> . . . . .		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i> . . . . .		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> . . . . .		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> . . . . .	X	
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> . . . . .		X
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> . . . . .	X	
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> . . . . .	X	
<b>b</b> Did the organization report an amount for investments-other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> . . . . .	X	
<b>c</b> Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i> . . . . .		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> . . . . .		X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> . . . . .	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> . . . . .	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i> . . . . .		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i> . . . . .	X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> . . . . .	X	
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?. . . . .	X	
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i> . . . . .	X	
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i> . . . . .	X	
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i> . . . . .		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions).</i> . . . . .	X	
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i> . . . . .	X	
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i> . . . . .		X

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i> . . . . .	X	
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	X	
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i> . . . . .	X	
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i> . . . . .	X	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i> . . . . .	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i> . . . . .	X	
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	X	
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		X
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		X
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .		X
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II.</i> . . . . .		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i> . . . . .		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .	X	
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .	X	
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i> . . . . .	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i> . . . . .	X	
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i> . . . . .		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i> . . . . .		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i> . . . . .	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i> . . . . .	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	X	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .	X	
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i> . . . . .		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [X]

Table with columns for line numbers (1a-14b), descriptions, and Yes/No checkboxes. Includes entries for Form 1096, Form W-2G, Form W-3, Form 990-T, Form 8886-T, Form 8282, Form 8899, Form 1098-C, Form 990, Form 720, and Form 709.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (40), 1b (39), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed GA,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:
CHRISTOPHER L. AUGOSTINI 1599 CLIFTON RD 3RD FLOOR ATLANTA, GA 30322 404-727-6018



**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII.

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KATHELEN AMOS TRUSTEE	1.00 0.	X					0.	0.	0.	
(2) FACUNDO L BACARDI TRUSTEE	1.00 0.	X					0.	0.	0.	
(3) THOMAS I. BARKIN TRUSTEE	2.00 1.00	X					0.	0.	0.	
(4) THOMAS D BELL, JR. TRUSTEE	3.00 0.	X					0.	0.	0.	
(5) HENRY L BOWDEN, JR TRUSTEE	2.00 0.	X					0.	0.	0.	
(6) WILLIAM A BROSIUS TRUSTEE	1.00 1.00	X					0.	0.	0.	
(7) JAMES WALKER BURNS TRUSTEE	1.00 0.	X					0.	0.	0.	
(8) SUSAN A CAHOON TRUSTEE	3.00 0.	X					0.	0.	0.	
(9) SHANTELLA CARR COOPER TRUSTEE	3.00 0.	X					0.	0.	0.	
(10) CRYSTAL EDMONSON TRUSTEE	1.00 0.	X					0.	0.	0.	
(11) ROBERT C GODDARD III TRUSTEE	4.00 0.	X					0.	0.	0.	
(12) JAVIER C. GOIZUETA TRUSTEE	1.00 0.	X					0.	0.	0.	
(13) SUE HAUPERT-JOHNSON TRUSTEE	1.00 0.	X					0.	0.	0.	
(14) C ROB HENRIKSON TRUSTEE	1.00 0.	X					0.	0.	0.	

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
( 15) M DOUGLAS IVESTER ----- TRUSTEE	3.00 ----- 0.	X						0.	0.	0.
( 16) MUHTAR KENT ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
( 17) JOHN L. LATHAM ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
( 18) JONATHAN K LAYNE ----- TRUSTEE	4.00 ----- 0.	X						0.	0.	0.
( 19) STEVEN H. LIPSTEIN ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
( 20) DEBORAH A. MARLOWE ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
( 21) WILLIAM T MCALILLY ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
( 22) LEE P. MILLER ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
( 23) JOHN F MORGAN ----- TRUSTEE	2.00 ----- 0.	X						0.	0.	0.
( 24) JOHN G RICE ----- TRUSTEE	4.00 ----- 0.	X						0.	0.	0.
( 25) RICK M RIEDER ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
<b>1b Sub-total</b> . . . . .								0.	0.	0.
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .								18,636,643.	14,008,010.	2,064,578.
<b>d Total (add lines 1b and 1c)</b> . . . . .								18,636,643.	14,008,010.	2,064,578.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 2124

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 1		

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 306

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
( 26) TERESA M RIVERO ----- TRUSTEE	3.00 ----- 0.	X					0.	0.	0.	
( 27) ADAM H. ROGERS ----- TRUSTEE	1.00 ----- 0.	X					0.	0.	0.	
( 28) WILLIAM H. ROGERS, JR. ----- TRUSTEE	1.00 ----- 0.	X					0.	0.	0.	
( 29) KATHERINE T ROHRER ----- TRUSTEE	3.00 ----- 0.	X					0.	0.	0.	
( 30) TIMOTHY C ROLLINS ----- TRUSTEE	2.00 ----- 0.	X					0.	0.	0.	
( 31) STUART A. ROSE ----- TRUSTEE	1.00 ----- 0.	X					0.	0.	0.	
( 32) CYNTHIA M SANBORN ----- TRUSTEE	1.00 ----- 0.	X					0.	0.	0.	
( 33) DIANE W SAVAGE ----- TRUSTEE	4.00 ----- 0.	X					0.	0.	0.	
( 34) LEAH WARD SEARS ----- TRUSTEE	3.00 ----- 0.	X					0.	0.	0.	
( 35) LYNN H STAHL ----- TRUSTEE	1.00 ----- 0.	X					0.	0.	0.	
( 36) ROSA TARBUTTON SUMTER ----- TRUSTEE	1.00 ----- 0.	X					0.	0.	0.	
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 2124**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
( 37) JAMES E SWANSON, SR TRUSTEE	1.00 0.	X						0.	0.	0.
( 38) MITCHELL A. TANZMAN TRUSTEE	3.00 0.	X						0.	0.	0.
( 39) MARY VIRGINIA TAYLOR TRUSTEE	1.00 0.	X						0.	0.	0.
( 40) GREGORY J. VAUGHN TRUSTEE	1.00 0.	X						0.	0.	0.
( 41) WILLIAM C WARREN, IV TRUSTEE	1.00 0.	X						0.	0.	0.
( 42) B MICHAEL WATSON TRUSTEE	1.00 0.	X						0.	0.	0.
( 43) MARK A. WEINBERGER TRUSTEE	1.00 0.	X						0.	0.	0.
( 44) CHRISTOPHER AUGOSTINI EVP BUSINESS AND ADMINISTR.	65.00 2.00			X				662,401.	0.	35,802.
( 45) CHARLES C. BARNES, JR. VP-HUMAN RESOURCES	60.00 0.			X				873,702.	0.	33,459.
( 46) SUSAN CRUSE SVP ADV. & ALUM. ENGAGEMENT	65.00 0.			X				688,711.	0.	50,482.
( 47) VINCE DOLLARD INTERIM SVP-COMMUNICATIONS	65.00 0.			X				298,232.	0.	39,968.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 2124

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
( 48) ALLISON DYKES JOHNSON VP-UNIVERSITY SECRETARY	60.00 0.			X				376,147.	0.	37,110.
( 49) CAROL KISSAL SEE SCHEDULE J PART III	60.00 1.00			X				474,694.	0.	47,890.
( 50) JONATHAN S. LEWIN, MD SEE SCHEDULE J PART III	65.00 5.00			X				701,304.	1,426,297.	49,218.
( 51) PAUL P. MARTHERS INTERIM SVP - CAMPUS LIFE	65.00 0.			X				180,333.	0.	25,906.
( 52) DWIGHT A. MCBRIDE PROVOST/EVP	65.00 1.00			X				510,972.	0.	30,166.
( 53) AJAY NAIR SVP-CAMPUS LIFE	65.00 0.			X				419,401.	0.	109,826.
( 54) JOSHUA NEWTON SVP ADV. & ALUM. ENGAGEMENT	65.00 0.			X				0.	0.	0.
( 55) SRINIVAS PULAVARTI VP - INVESTMENTS	60.00 0.			X				0.	0.	0.
( 56) DAVID B SANDOR SVP - COMMUNICATIONS	65.00 0.			X				0.	0.	0.
( 57) STEPHEN D SENCER SVP-GENERAL COUNSEL	65.00 1.00			X				640,614.	0.	56,578.
( 58) CLAIRE STERK PRESIDENT	80.00 0.			X				1,088,301.	0.	94,835.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 2124

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
( 59) MARY BETH ALLEN ----- CHIEF HR OFFICER - EHC	30.00 ----- 30.00				X			0.	638,417.	29,773.
( 60) GREG ANDERSON ----- VP/CFO EMORY UNIV HOSP MIDTOWN	60.00 ----- 0.				X			147,573.	219,200.	48,893.
( 61) CARLA CHANDLER ----- VP/CFO EMORY UNIV HOSPITAL	60.00 ----- 1.00				X			281,805.	83,745.	41,898.
( 62) MICHAEL ELLIOTT ----- DEAN OF EMORY COLLEGE	60.00 ----- 0.				X			477,965.	0.	38,782.
( 63) BRYCE GARTLAND, MD ----- CEO EMORY UNIVERSITY HOSPITAL	60.00 ----- 1.00				X			439,282.	258,819.	107,190.
( 64) DANIEL OWENS ----- CEO EMORY UNIV HOSP. MIDTOWN	60.00 ----- 1.00				X			407,024.	214,383.	104,303.
( 65) SHARON PAPPAS ----- CHIEF NURSING OFFICER	30.00 ----- 31.00				X			0.	638,123.	89,189.
( 66) DANE PETERSON ----- HOSPITAL GROUP PRESIDENT	30.00 ----- 32.00				X			0.	1,117,606.	150,356.
( 67) DAVID STEPHENS, MD ----- INTERIM DEAN - SOM	60.00 ----- 4.00				X			835,596.	166,145.	30,676.
( 68) VIKAS SUKHATME, MD ----- DEAN, SCHOOL OF MEDICINE	60.00 ----- 4.00				X			169,144.	73,158.	12,825.
( 69) JAMES T. HATCHER ----- CFO EMORY HEALTHCARE	30.00 ----- 35.00				X			0.	1,062,746.	37,194.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 2124

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(70) DANIEL L. BARROW, MD PHYSICIAN	10.00 51.00					X		262,008.	1,257,652.	48,468.
(71) WALTER J. CURRAN, MD PHYSICIAN	45.00 15.00					X		941,312.	583,060.	127,521.
(72) SHERVIN OSKOU EI, MD PHYSICIAN	0. 60.00					X		0.	1,761,772.	42,932.
(73) DAN REF AI, MD PHYSICIAN	0. 60.00					X		12.	1,773,000.	47,631.
(74) JOHN M RHEE, MD PHYSICIAN	0. 60.00					X		18.	2,203,130.	42,041.
(75) MARY L CAHILL FORMER OFFICER	60.00 0.						X	3,263,180.	0.	36,963.
(76) S WRIGHT CAUGHMAN, MD FORMER OFFICER	40.00 20.00						X	454,137.	67,415.	45,989.
(77) DELBRIDGE KING FORMER OFFICER	45.00 0.						X	278,691.	0.	40,839.
(78) ROSEMARY M MAGEE FORMER OFFICER	45.00 0.						X	218,384.	0.	36,425.
(79) RICHARD MENDOLA FORMER OFFICER	60.00 0.						X	628,111.	0.	55,456.
(80) JAMES W WAGNER FORMER OFFICER	40.00 0.						X	718,391.	0.	34,854.
<b>1b Sub-total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **2124**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 7 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes rows for Theresa Milazzo, Stuart Zola, Robert J Bachman, Christian P Larsen, and Thomas J Lawley.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 2124

Table with 3 columns: Question number, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Header row is present, followed by empty rows.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization



**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII. X

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b> Membership dues . . . . .	<b>1b</b>					
	<b>c</b> Fundraising events . . . . .	<b>1c</b>	2,683,153.				
	<b>d</b> Related organizations . . . . .	<b>1d</b>					
	<b>e</b> Government grants (contributions) . . . . .	<b>1e</b>	614,949,563.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above . . . . .	<b>1f</b>	473,097,018.				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$ . . . . .		10,485,918.				
	<b>h Total.</b> Add lines 1a-1f . . . . .		1,090,729,734.				
	<b>Program Service Revenue</b>	<b>2a</b> TUITION AND FEES	<b>Business Code</b>				
		611600	710,471,411.	710,471,411.			
<b>b</b> HOSPITAL AND MEDICAL SERVICES		624100	2,274,285,354.	2,274,285,354.			
<b>c</b> AUXILIARY OPERATIONS		611600	74,480,513.	74,480,513.			
<b>d</b> INDEPENDENT OPERATIONS		721110	24,837,055.	13,628,556.	11,208,499.		
<b>e</b> OTHER EDUCATIONAL/CLINICAL/RESEARCH		611600	34,443,535.	34,443,535.			
<b>f</b> All other program service revenue . . . . .							
<b>g Total.</b> Add lines 2a-2f . . . . .		3,118,517,868.					
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts). . . . .		93,476,705.		-26,188,056.	119,664,761.	
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .		1,140.			1,140.	
	<b>5</b> Royalties . . . . .		6,665,553.			6,665,553.	
	<b>6a</b> Gross rents . . . . .	(i) Real	10,886,860.				
		(ii) Personal					
		<b>b</b> Less: rental expenses . . . . .					
		<b>c</b> Rental income or (loss) . . . . .	10,886,860.				
	<b>d</b> Net rental income or (loss) . . . . .		10,886,860.			10,886,860.	
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	196,523,498.				
		(ii) Other	-1,502,692.				
		<b>b</b> Less: cost or other basis and sales expenses . . . . .					
		<b>c</b> Gain or (loss) . . . . .	196,523,498.	-1,502,692.			
	<b>d</b> Net gain or (loss) . . . . .		195,020,806.			195,020,806.	
	<b>8a</b> Gross income from fundraising events (not including \$ <u>2,683,154.</u> of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>a</b>	534,309.				
		<b>b</b> Less: direct expenses . . . . .	<b>b</b>	656,671.			
<b>c</b> Net income or (loss) from fundraising events. <b>ATCH 3</b> . . . . .			-122,362.			-122,362.	
<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>a</b>						
	<b>b</b> Less: direct expenses . . . . .	<b>b</b>					
	<b>c</b> Net income or (loss) from gaming activities. . . . .		0.				
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>						
	<b>b</b> Less: cost of goods sold . . . . .	<b>b</b>					
	<b>c</b> Net income or (loss) from sales of inventory. . . . .		0.				
Miscellaneous Revenue		<b>Business Code</b>					
<b>11a</b> FINANCIAL ADMINISTRATION		611710	3,535,935.			3,535,935.	
	<b>b</b> CONCESSIONS/SERVICES	611710	12,313,225.			12,313,225.	
	<b>c</b> NETWORK AND COMMUNICATIONS	611710	224,018.			224,018.	
	<b>d</b> All other revenue . . . . .						
<b>e Total.</b> Add lines 11a-11d . . . . .		16,073,178.					
<b>12 Total revenue.</b> See instructions. . . . .		4,531,249,482.	3,107,309,369.	-14,979,557.	348,189,936.		

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . .	114,034,932.	114,034,932.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	295,437,212.	295,437,212.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .	16,992,008.	16,992,008.		
4 Benefits paid to or for members . . . . .	0.			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	18,936,623.	11,842,614.	5,831,691.	1,262,318.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	4,116,529.		4,116,529.	
7 Other salaries and wages . . . . .	1,496,025,683.	1,376,343,628.	104,721,798.	14,960,257.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	110,557,057.	101,712,492.	7,738,994.	1,105,571.
9 Other employee benefits . . . . .	260,549,223.	239,705,285.	18,238,446.	2,605,492.
10 Payroll taxes . . . . .	106,501,394.	97,981,282.	7,455,098.	1,065,014.
11 Fees for services (non-employees):				
a Management . . . . .	24,442,238.		24,442,238.	
b Legal . . . . .	10,942,421.	9,191,634.	1,641,363.	109,424.
c Accounting . . . . .	778,032.		778,032.	
d Lobbying . . . . .	169,496.		169,496.	
e Professional fundraising services. See Part IV, line 17.	64,882.			64,882.
f Investment management fees . . . . .	1,546,958.		1,546,958.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . . . . .	117,283,784.	66,258,116.	49,865,994.	1,159,674.
12 Advertising and promotion . . . . .	2,288,506.	2,174,081.	114,425.	
13 Office expenses . . . . .	15,925,102.	15,606,600.	159,251.	159,251.
14 Information technology . . . . .	12,108,726.	9,808,068.	2,179,571.	121,087.
15 Royalties . . . . .	0.			
16 Occupancy . . . . .	77,768,043.	68,435,878.	8,554,485.	777,680.
17 Travel . . . . .	34,193,021.	28,722,138.	3,419,302.	2,051,581.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings . . . . .	25,752,421.	25,752,421.		
20 Interest . . . . .	65,981,215.	62,682,154.	3,299,061.	
21 Payments to affiliates . . . . .	0.			
22 Depreciation, depletion, and amortization . . . . .	212,154,891.	203,668,695.	8,486,196.	
23 Insurance . . . . .	21,928,542.	21,928,542.		
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a EDUCATIONAL	6,510,304.	6,510,304.		
b MEDICAL	677,202,102.	677,202,102.		
c PROVISION FOR BAD DEBTS	99,875,786.	99,875,786.		
d ADMINISTRATIVE	21,486,747.		21,486,747.	
e All other expenses	196,709,943.	196,709,943.		
25 Total functional expenses. Add lines 1 through 24e	4,048,263,821.	3,748,575,915.	274,245,675.	25,442,231.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .	0.			

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	0.	<b>1</b>	0.
	<b>2</b> Savings and temporary cash investments . . . . .	593,511,877.	<b>2</b>	1,161,311,855.
	<b>3</b> Pledges and grants receivable, net . . . . .	80,407,286.	<b>3</b>	396,126,560.
	<b>4</b> Accounts receivable, net . . . . .	643,257,643.	<b>4</b>	450,454,435.
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .	0.	<b>5</b>	0.
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L . . . . .	0.	<b>6</b>	0.
	<b>7</b> Notes and loans receivable, net . . . . .	0.	<b>7</b>	0.
	<b>8</b> Inventories for sale or use . . . . .	17,261,172.	<b>8</b>	22,563,699.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	239,376,621.	<b>9</b>	256,038,953.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	<b>10a</b> 5616415642.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 2858149306.		
		2,671,392,911.	<b>10c</b>	2,758,266,336.
	<b>11</b> Investments - publicly traded securities . . . . .	2,425,661,065.	<b>11</b>	2,177,877,924.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .	6,517,436,552.	<b>12</b>	6,928,620,799.
	<b>13</b> Investments - program-related. See Part IV, line 11 . . . . .	24,920,789.	<b>13</b>	23,137,557.
	<b>14</b> Intangible assets . . . . .	0.	<b>14</b>	0.
<b>15</b> Other assets. See Part IV, line 11 . . . . .	239.	<b>15</b>	239.	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	13213226155.	<b>16</b>	14174398357.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	482,450,308.	<b>17</b>	438,541,109.
	<b>18</b> Grants payable . . . . .	0.	<b>18</b>	0.
	<b>19</b> Deferred revenue . . . . .	429,084,520.	<b>19</b>	468,038,927.
	<b>20</b> Tax-exempt bond liabilities . . . . .	1,607,149,162.	<b>20</b>	1,575,574,581.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	0.	<b>21</b>	0.
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .	0.	<b>22</b>	0.
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	0.	<b>23</b>	0.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	377,199,135.	<b>24</b>	376,433,736.
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .	1,285,613,675.	<b>25</b>	1,313,643,541.
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	4,181,496,800.	<b>26</b>	4,172,231,894.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	4,163,532,971.	<b>27</b>	4,587,104,447.
	<b>28</b> Temporarily restricted net assets . . . . .	2,705,886,455.	<b>28</b>	3,192,920,608.
	<b>29</b> Permanently restricted net assets . . . . .	2,162,309,929.	<b>29</b>	2,222,141,408.
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
	<b>33</b> Total net assets or fund balances . . . . .	9,031,729,355.	<b>33</b>	10002166463.
	<b>34</b> Total liabilities and net assets/fund balances . . . . .	13213226155.	<b>34</b>	14174398357.

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI.

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	4,531,249,482.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	4,048,263,821.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	482,985,661.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	9,031,729,355.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	271,968,893.
<b>6</b>	Donated services and use of facilities	<b>6</b>	0.
<b>7</b>	Investment expenses	<b>7</b>	0.
<b>8</b>	Prior period adjustments	<b>8</b>	0.
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	215,482,554.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	10,002,166,463.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII.

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? . . . . .  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>	X	
<b>3a</b>	X	
<b>3b</b>	X	

Form **990** (2017)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization  
EMORY UNIVERSITY

Employer identification number  
58-0566256

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**.  
Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations. . . . .

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc.; 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2016 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2017; 16b 33 1/3% support test - 2016; 17a 10%-facts-and-circumstances test - 2017; 17b 10%-facts-and-circumstances test - 2016; 18 Private foundation.

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.  
 If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5. . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .						
<b>c</b> Add lines 7a and 7b. . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
<b>9</b> Amounts from line 6. . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources. . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on. . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . .

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f)). . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2016 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from 2016 Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19a 33 1/3% support tests - 2017.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .

**b 33 1/3% support tests - 2016.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		



**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	<b>11 a</b>	
<b>b</b> A family member of a person described in (a) above?	<b>11 b</b>	
<b>c</b> A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>	<b>11 c</b>	

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	<b>1</b>	
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	<b>2</b>	

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>	<b>1</b>	

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	<b>1</b>	
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	<b>2</b>	
<b>3</b> By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	<b>3</b>	

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
<b>2</b> Activities Test. Answer (a) and (b) below.		Yes	No
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	<b>2a</b>		
<b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>	<b>2b</b>		
<b>3</b> Parent of Supported Organizations. Answer (a) and (b) below.			
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>	<b>3a</b>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	<b>3b</b>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

**1**  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b> Net short-term capital gain	<b>1</b>		
<b>2</b> Recoveries of prior-year distributions	<b>2</b>		
<b>3</b> Other gross income (see instructions)	<b>3</b>		
<b>4</b> Add lines 1 through 3.	<b>4</b>		
<b>5</b> Depreciation and depletion	<b>5</b>		
<b>6</b> Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	<b>6</b>		
<b>7</b> Other expenses (see instructions)	<b>7</b>		
<b>8 Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4).	<b>8</b>		

<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b> Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
<b>a</b> Average monthly value of securities	<b>1a</b>		
<b>b</b> Average monthly cash balances	<b>1b</b>		
<b>c</b> Fair market value of other non-exempt-use assets	<b>1c</b>		
<b>d Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>		
<b>e Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):			
<b>2</b> Acquisition indebtedness applicable to non-exempt-use assets	<b>2</b>		
<b>3</b> Subtract line 2 from line 1d.	<b>3</b>		
<b>4</b> Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	<b>4</b>		
<b>5</b> Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>		
<b>6</b> Multiply line 5 by .035.	<b>6</b>		
<b>7</b> Recoveries of prior-year distributions	<b>7</b>		
<b>8 Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>		

<b>Section C - Distributable Amount</b>			Current Year
<b>1</b> Adjusted net income for prior year (from Section A, line 8, Column A)	<b>1</b>		
<b>2</b> Enter 85% of line 1.	<b>2</b>		
<b>3</b> Minimum asset amount for prior year (from Section B, line 8, Column A)	<b>3</b>		
<b>4</b> Enter greater of line 2 or line 3.	<b>4</b>		
<b>5</b> Income tax imposed in prior year	<b>5</b>		
<b>6 Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	<b>6</b>		

**7**  Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 <b>Total annual distributions.</b> Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required-explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013 . . . . .			
c From 2014 . . . . .			
d From 2015 . . . . .			
e From 2016 . . . . .			
f <b>Total</b> of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2017 from Section D, line 7:                     \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 <b>Excess distributions carryover to 2018.</b> Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2013 . . . . .			
b Excess from 2014 . . . . .			
c Excess from 2015 . . . . .			
d Excess from 2016 . . . . .			
e Excess from 2017 . . . . .			

**Part VI Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

---



---

ATTACHMENT 1

---



---

## SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2013	2014	2015	2016	2017	TOTAL
FUNDRAISING EVENTS	-341,638.	216,210.	-337,376.	248,305.	-122,362.	-336,861.
FINANCIAL ADMINISTRATION	1,180,145.	1,062,611.	2,225,983.	2,338,366.	3,535,935.	10,343,040.
CONCESSIONS/SERVICES	10,564,387.	11,388,013.	14,588,781.	10,262,454.	12,313,225.	59,116,860.
NETWORK/COMMUNICATIONS	265,568.	193,386.	287,626.	92,638.	224,018.	1,063,236.
TOTALS	<u>11,668,462.</u>	<u>12,860,220.</u>	<u>16,765,014.</u>	<u>12,941,763.</u>	<u>15,950,816.</u>	<u>70,186,275.</u>

**Schedule of Contributors**

**2017**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization  
 EMORY UNIVERSITY

Employer identification number  
 58-0566256

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> EMORY UNIVERSITY	<b>Employer identification number</b> 58-0566256
--	---

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	_____	\$ 400,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	_____	\$ 32,554,340.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	_____	\$ 25,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization **EMORY UNIVERSITY**

Employer identification number

58-0566256

**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____

Name of organization **EMORY UNIVERSITY**

Employer identification number  
58-0566256

**Part III** *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
_____ _____ _____		_____ _____ _____	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
_____ _____ _____		_____ _____ _____	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
_____ _____ _____		_____ _____ _____	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
_____ _____ _____		_____ _____ _____	



**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities (see instructions) . . . . .

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955. . . . . ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . . ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . .  Yes  No
- 4a Was a correction made? . . . . .  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities. . . . . ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . . ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year? . . . . .  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2017

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

**A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

**B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .														
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .														
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) . . . . .														
<b>d</b> Other exempt purpose expenditures . . . . .														
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) . . . . .														
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:35%; text-align:left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:65%; text-align:left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) . . . . .														
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .														
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .														
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No												

**4-Year Averaging Period Under section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

Table with 3 main columns: Description, (a) Yes/No, and (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation...; a Volunteers?; b Paid staff or management...; c Media advertisements?; d Mailings to members...; e Publications...; f Grants to other organizations...; g Direct contact with legislators...; h Rallies, demonstrations...; i Other activities?; j Total...; 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?; b If "Yes," enter the amount of any tax incurred under section 4912; c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

Table with 2 main columns: Description and Amount. Rows include: 1 Dues, assessments and similar amounts from members; 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid); a Current year; b Carryover from last year; c Total; 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?; 5 Taxable amount of lobbying and political expenditures (see instructions)

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SEE PAGE 4

Blank lines for supplemental information.

**Part IV** Supplemental Information (continued)

FORM 990, SCHEDULE C, PART II-B, LINE 1I

## OTHER ACTIVITIES

EMORY UNIVERSITY DID NOT PARTICIPATE OR INTERVENE IN ANY POLITICAL CAMPAIGNS. A DE MINIMIS PORTION OF EMORY UNIVERSITY'S TOTAL ACTIVITIES INVOLVE LEGISLATIVE AND REGULATORY MATTERS OF DIRECT CONCERN TO HIGHER EDUCATION AND HEALTH CARE OR OF COMPELLING IMPORTANCE TO EMORY UNIVERSITY IN PARTICULAR.

UNDER THE HONEST LEADERSHIP AND OPEN GOVERNMENT ACT OF 2007, AN AMENDMENT TO THE LOBBYING DISCLOSURE ACT OF 1995, EMORY UNIVERSITY REPORTS DETAILED LOBBYING ACTIVITIES AT THE NATIONAL LEVEL ON A QUARTERLY AND SEMI-ANNUAL BASIS TO THE SECRETARY OF THE SENATE AND THE CLERK OF THE HOUSE OF REPRESENTATIVES. EMORY UNIVERSITY ALSO REPORTS DETAILED LOBBYING ACTIVITIES AT THE STATE LEVEL TO THE GEORGIA GOVERNMENT TRANSPARENCY AND CAMPAIGN FINANCE COMMISSION.

EFFORTS TO INFLUENCE LEGISLATION AND REGULATION ARE DIRECTED BY THE EMORY UNIVERSITY OFFICE OF GOVERNMENT AND COMMUNITY AFFAIRS. THE OFFICE CONSISTS OF SEVEN EMPLOYEES WHO ACT AS EMORY UNIVERSITY'S LIAISONS AND MONITOR PROPOSED AND ENACTED LEGISLATION AND OTHER GOVERNMENTAL DEVELOPMENTS. ACTIVITIES OF THE STAFF INCLUDE CONTACT BY LETTERS, PHONE CALLS, EMAILS, AND MEETINGS WITH LEGISLATORS AND MEMBERS OF THEIR STAFFS OR OTHER GOVERNMENT OFFICIALS. MEETINGS WITH LOCAL CITIZENS ARE ALSO CONDUCTED REGARDING ISSUES WITH LOCAL GOVERNMENT. EMORY UNIVERSITY LOBBIES BOTH THE FEDERAL AND STATE GOVERNMENT ON ISSUES OF MAJOR CONCERN:

**Part IV** Supplemental Information (continued)

HIGHER EDUCATION, ECONOMIC DEVELOPMENT, HUMAN RESOURCES, CULTURAL RESOURCES, COMMUNITY RELATIONS, YOUTH ISSUES, ENVIRONMENTAL CONCERNS, UNIVERSITY REGULATION, RESEARCH ISSUES, TRANSPORTATION, APPROPRIATIONS/BUDGET, TAX ISSUES, AND HEALTHCARE.

ESTIMATED EXPENSES ARE AS FOLLOWS:

## LINE 1G:

CONTRACT LOBBYISTS:	\$166,080
STATE LOBBYING:	\$3,416
TOTAL:	\$169,496

## LINE 1I:

SALARIES:	\$377,601
TRAVEL:	\$45,585
MEMBERSHIP DUES:	\$77,827
OFFICE OVERHEAD:	\$12,368
TOTAL:	\$513,381

**SCHEDULE D  
(Form 990)**

**Supplemental Financial Statements**

OMB No. 1545-0047

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

**2017**

▶ Attach to Form 990.

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

Employer identification number

EMORY UNIVERSITY

58-0566256

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year) . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	<b>Held at the End of the Tax Year</b>
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register . . . . .	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____	
4 Number of states where property subject to conservation easement is located ▶ _____	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenue included on Form 990, Part VIII, line 1. . . . .	▶ \$ 4,735,775.
(ii) Assets included in Form 990, Part X. . . . .	▶ \$ 106,743,137.
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:	
a Revenue included on Form 990, Part VIII, line 1. . . . .	▶ \$ _____
b Assets included in Form 990, Part X. . . . .	▶ \$ _____

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2017

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a [X] Public exhibition
b [X] Scholarly research
c [X] Preservation for future generations
d [X] Loan or exchange programs
e [X] Other EDUCATIONAL PROGRAMS
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? [ ] Yes [X] No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? [ ] Yes [X] No
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? [ ] Yes [ ] No
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII [ ]

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment 24.0300 %
b Permanent endowment 33.1900 %
c Temporarily restricted endowment 42.7800 %
The percentages on lines 2a, 2b, and 2c should equal 100%.

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) unrelated organizations [ ] Yes [X] No
(ii) related organizations [ ] Yes [X] No
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? [ ]

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .	1,401,862.	ATTACHMENT 1
(2) Closely-held equity interests . . . . .		
(3) Other ATTACHMENT 2		
(A) SHORT-TERM INVESTMENTS	215,732,301.	FMV
(B) COMMINGLED FUNDS-EQUITY	235,423,324.	FMV
(C) COMMINGLED FUNDS-FIXED INCOME	77,434,384.	FMV
(D) REAL ESTATE PARTNERSHIPS	279,082,087.	FMV
(E) INVESTMENT-PRIVATE SECURITIES	15,556,878.	FMV
(F) MARKETABLE REAL ESTATE	1,674,204.	FMV
(G) MISCELLANEOUS INVESTMENTS	4,313,976.	FMV
(H) HEDGED STRATEGIES	2,775,397,093.	FMV
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	6,928,620,799.	

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . . ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) INTEREST PAYABLE	29,266,249.
(3) PROFESSIONAL LIABILITY RESERVE	277,869,047.
(4) FUNDS HELD IN TRUST FOR OTHERS	791,840,958.
(5) GOV ADVANCE-FEDERAL LOAN PROG	18,659,385.
(6) ANNUITIES PAYABLE	15,704,341.
(7) LIABILITY FOR DERIVATIVES	127,869,979.
(8) ASSET RETIREMENT OBLIGATION	52,433,582.
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,313,643,541.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII



**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include descriptions, sub-row labels (2a-2d, 4a-4b), and final totals (1-5).

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include descriptions, sub-row labels (2a-2d, 4a-4b), and final totals (1-5).

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Multiple horizontal lines provided for entering supplemental information.

**Part XIII Supplemental Information** (continued)

FORM 990, SCHEDULE D, PART III, LINE 4

COLLECTIONS OF ART, HISTORICAL TREASURES & SIMILAR ASSETS THE MICHAEL C. CARLOS MUSEUM COLLECTS, PRESERVES, EXHIBITS, AND INTERPRETS ART AND ARTIFACTS FROM ANTIQUITY TO THE PRESENT IN ORDER TO PROVIDE UNIQUE OPPORTUNITIES FOR EDUCATION AND ENRICHMENT IN THE COMMUNITY AND TO PROMOTE INTERDISCIPLINARY TEACHING AND RESEARCH AT EMORY UNIVERSITY. THE COLLECTIONS EMPHASIZE: A) WORKS OF ART ON PAPER; B) THE ART OF THE ANCIENT CULTURES OF THE MEDITERRANEAN BASIN INCLUDING GREECE AND ROME; C) THE ART OF ANCIENT EGYPT, NUBIA AND THE NEAR EAST; D) THE ART OF THE INDIGENOUS AMERICAS; E) THE ART OF SUB-SAHARAN AFRICA; F) THE ART OF ASIA. THE MUSEUM IS FORTUNATE TO HAVE RECEIVED ASSISTANCE FROM 97 VOLUNTEERS DURING THE REPORTING YEAR WHO COLLECTIVELY PROVIDED APPROXIMATELY 2,175 HOURS LEADING TOURS, CONDUCTING WORKSHOPS, ASSISTING WITH THE CONSERVATION TREATMENT OF ARTWORK, FACILITATING SPECIAL EVENTS, AND PROVIDING OTHER ADMINISTRATIVE SUPPORT. THE STUART A. ROSE MANUSCRIPT, ARCHIVES AND RARE BOOK LIBRARY (ROSE LIBRARY) DEVELOPS, PRESERVES AND MAKES ACCESSIBLE FOCUSED AREAS TO SUPPORT THE RESEARCH AND TEACHING MISSION OF THE UNIVERSITY. ROSE LIBRARY'S COLLECTIONS OF RARE BOOKS, DISTINCTIVE COLLECTIONS IN UNPUBLISHED PERSONAL AND ORGANIZATIONAL RECORDS, WORKS OF ART, AND RESEARCH COLLECTIONS EMPHASIZE: A) LITERATURE; B) AFRICAN AMERICAN HISTORY AND CULTURE; C) EARLY PRINTED WORKS FROM THE LOW COUNTRIES; D) SOUTHERN HISTORY; E) RELIGION; F) THE CIVIL RIGHTS AND POST-CIVIL RIGHTS PERIODS; G) FRONTIERS OF MEDICINE; H) CONFLICT RESOLUTION; AND I) HISTORY OF EMORY UNIVERSITY, ITS PREDECESSOR SCHOOLS, AND ITS AFFILIATE ORGANIZATIONS.

**Part XIII Supplemental Information** (continued)

FORM 990, SCHEDULE D, PART V, LINE 4

INTENDED USES OF THE ORGANIZATION'S ENDOWMENT FUNDS

THE INTENDED USES OF EMORY UNIVERSITY'S ENDOWMENT FUNDS CONSIST OF A VARIETY OF AREAS INCLUDING FUNDING OF SCHOLARSHIPS AND FELLOWSHIPS, ENDOWED CHAIRS, LECTURESHIPS, PROFESSORSHIPS, OPERATING BUDGET SUPPORT, LIBRARY MATERIALS, CAPITAL PROJECTS, RESEARCH, STUDENT LOANS AND OTHER SPECIAL PROJECTS.

FORM 990, SCHEDULE D, PART X, LINE 2

THE UNIVERSITY IS RECOGNIZED AS A TAX EXEMPT ORGANIZATION AS DEFINED IN SECTION 501(C)(3) OF THE U.S. INTERNAL REVENUE CODE (THE CODE) AND IS GENERALLY EXEMPT FROM THE FEDERAL INCOME TAXES ON RELATED INCOME PURSUANT TO SECTION 501(A) OF THE CODE. ACCORDINGLY, NO PROVISION FOR INCOME TAXES IS MADE IN THE CONSOLIDATED FINANCIAL STATEMENTS. UNRELATED BUSINESS INCOME OF THE UNIVERSITY IS REPORTED ON FORM 990-T. IN DECEMBER 2017, THE TAX CUTS AND JOBS ACT (THE ACT) WAS APPROVED BY THE UNITED STATES CONGRESS. EMORY IS CURRENTLY EVALUATING THE IMPACT OF THE ACT.

ATTACHMENT 1

SCHEDULE D, PART VII - INVESTMENTS - FINANCIAL DERIVATIVES

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>COST OR FMV</u>
DERIVATIVES	1,401,862.	FMV
TOTALS	<u>1,401,862.</u>	

ATTACHMENT 2

SCHEDULE D, PART VII - INVESTMENTS - OTHER SECURITIES

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>COST OR FMV</u>
--------------------	-------------------	------------------------

**Part XIII Supplemental Information** (continued)ATTACHMENT 2 (CONT'D)SCHEDULE D, PART VII - INVESTMENTS - OTHER SECURITIES

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>COST OR FMV</u>
PRIVATE MARKET INVESTMENTS	1,512,156,699.	FMV
NATURAL RESOURCES	497,886,354.	FMV
OIL/GAS	1,155,404.	FMV
INTEREST IN PERPETUAL FUNDS	1,311,406,233.	FMV
TOTALS	<u>6,927,218,937.</u>	

**SCHEDULE E  
(Form 990 or 990-EZ)**

**Schools**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization  
EMORY UNIVERSITY

Employer identification number  
58-0566256

**Part I**

	YES	NO
<b>1</b> Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? . . . . .	X	
<b>2</b> Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? . . . . .	X	
<b>3</b> Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II . . . . .	X	
SEE SUPPLEMENTAL PAGE		
<b>4</b> Does the organization maintain the following?		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	X	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	X	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	X	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? . . . . .	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		X
<b>b</b> Admissions policies? . . . . .		X
<b>c</b> Employment of faculty or administrative staff? . . . . .		X
<b>d</b> Scholarships or other financial assistance? . . . . .		X
<b>e</b> Educational policies? . . . . .		X
<b>f</b> Use of facilities? . . . . .		X
<b>g</b> Athletic programs? . . . . .		X
<b>h</b> Other extracurricular activities? . . . . .		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	X	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? . . . . .		X
If you answered "Yes" on either line 6a or line 6b, explain on Part II.		
<b>7</b> Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II . . . . .	X	

**Part II** **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

FORM 990, SCHEDULE E, PART I, LINE 3

GENERAL INFORMATION

EMORY UNIVERSITY IS DEDICATED TO PROVIDING EQUAL OPPORTUNITIES TO ALL INDIVIDUALS REGARDLESS OF RACE, COLOR, RELIGION, ETHNIC OR NATIONAL ORIGIN, GENDER, AGE, DISABILITY, SEXUAL ORIENTATION, GENDER IDENTITY, GENDER EXPRESSION, VETERAN'S STATUS, OR ANY FACTOR THAT IS A PROHIBITED CONSIDERATION UNDER APPLICABLE LAW. EMORY UNIVERSITY DOES NOT DISCRIMINATE IN ADMISSIONS, EDUCATIONAL PROGRAMS, OR EMPLOYMENT ON THE BASIS OF ANY FACTOR OUTLINED ABOVE OR PROHIBITED UNDER APPLICABLE LAW. STUDENTS, FACULTY, AND STAFF ARE ASSURED OF PARTICIPATION IN UNIVERSITY PROGRAMS AND IN THE USE OF FACILITIES WITHOUT SUCH DISCRIMINATION. EMORY UNIVERSITY COMPLIES WITH ALL APPLICABLE EQUAL EMPLOYMENT OPPORTUNITY LAWS AND REGULATIONS, AND FOLLOWS THE PRINCIPLES OUTLINED ABOVE IN ALL ASPECTS OF EMPLOYMENT INCLUDING RECRUITMENT, HIRING, PROMOTIONS, TRANSFERS, DISCIPLINE, TERMINATIONS, WAGE AND SALARY ADMINISTRATION, BENEFITS, AND TRAINING.

FORM 990, SCHEDULE E, PART I, LINE 3

NONDISCRIMINATORY POLICY

ALL UNIVERSITY ADVERTISEMENTS, SOLICITATIONS AND CATALOGS INCLUDE A NONDISCRIMINATORY POLICY STATEMENT. THE POLICY REFLECTS THAT THE UNIVERSITY DOES NOT DISCRIMINATE IN ADMISSIONS, EDUCATIONAL PROGRAMS, FINANCIAL AID, OR EMPLOYMENT ON THE BASIS OF RACE, COLOR, RELIGION, ETHNIC OR NATIONAL ORIGIN, GENDER, AGE, DISABILITY, SEXUAL ORIENTATION, GENDER IDENTITY, GENDER EXPRESSION, OR VETERAN'S STATUS; AND PROHIBITS

**Part II** **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

SUCH DISCRIMINATION BY ITS STUDENTS, FACULTY AND STAFF.

FORM 990, SCHEDULE E, PART I, LINE 6A

FINANCIAL AID & GOVERNMENT ASSISTANCE

THE FINANCIAL AID OR ASSISTANCE RECEIVED FROM A GOVERNMENT AGENCY  
CONSISTS OF U.S. GOVERNMENT ADVANCES RECEIVED FOR TITLE IV STUDENT  
FINANCIAL ASSISTANCE PROGRAMS AND TITLE VII HEALTH AND HUMAN SERVICES  
STUDENT AID ASSISTANCE PROGRAMS. FEDERAL, STATE OF GEORGIA, AND CITY OF  
ATLANTA FUNDS ARE RECEIVED FOR VARIOUS RESTRICTED GRANTS, SCHOLARSHIPS  
AND CONTRACTS.

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.**  
 ▶ **Attach to Form 990.**  
 ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
EMORY UNIVERSITY

Employer identification number  
58-0566256

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
<b>(1)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	INVESTMENTS		2,535,798,132.
<b>(2)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	PROGRAM SERVICES	CONFERENCE	487.
<b>(3)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	PROGRAM SERVICES	EDUCATION	236,539.
<b>(4)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	PROGRAM SERVICES	RECRUITING	1,364.
<b>(5)</b> CENTRAL AMERICA/CARIBBEAN	0.	2.	PROGRAM SERVICES	RESEARCH	81,860.
<b>(6)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	PROGRAM SERVICES	SUBCONTRACT	1,026,388.
<b>(7)</b> EAST ASIA AND THE PACIFIC	0.	0.	INVESTMENTS		107,029,977.
<b>(8)</b> EAST ASIA AND THE PACIFIC	0.	0.	INVESTMENTS (I)	MANAGEMENT	33,231.
<b>(9)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	ALUMNI ACTIVITY	15,703.
<b>(10)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	CONFERENCE	140,376.
<b>(11)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	DONATIONS	4,000.
<b>(12)</b> EAST ASIA AND THE PACIFIC	0.	5.	PROGRAM SERVICES	EDUCATION	303,392.
<b>(13)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	PERFORMANCE/EXHIBITION	20,833.
<b>(14)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	RECRUITING	63,502.
<b>(15)</b> EAST ASIA AND THE PACIFIC	0.	8.	PROGRAM SERVICES	RESEARCH	634,435.
<b>(16)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	SUBCONTRACT	667,112.
<b>(17)</b> EUROPE	0.	0.	INVESTMENTS		356,416,046.
<b>3a</b> Sub-total . . . . .		15.			3,002,473,377.
<b>b</b> Total from continuation sheets to Part I . . . . .	8.	245.			248,831,524.
<b>c</b> Totals (add lines 3a and 3b)	8.	260.			3,251,304,901.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2017



**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
EMORY UNIVERSITY

Employer identification number  
58-0566256

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) EUROPE	0.	0.	INVESTMENTS	MANAGEMENT	44,146.
(2) EUROPE	0.	0.	PROGRAM SERVICES	ALUMNI ACTIVITY	16,212.
(3) EUROPE	0.	0.	PROGRAM SERVICES	CONFERENCE	466,807.
(4) EUROPE	0.	0.	PROGRAM SERVICES	DONATIONS	24,766.
(5) EUROPE	1.	44.	PROGRAM SERVICES	EDUCATION	3,228,886.
(6) EUROPE	0.	0.	PROGRAM SERVICES	PERFORMANCE/EXHIBITION	13,316.
(7) EUROPE	0.	0.	PROGRAM SERVICES	RECRUITING	55,665.
(8) EUROPE	0.	9.	PROGRAM SERVICES	RESEARCH	1,495,275.
(9) EUROPE	0.	0.	PROGRAM SERVICES	SUBCONTRACT	671,680.
(10) MIDDLE EAST AND NORTH AFRICA	0.	0.	INVESTMENTS		2,381,169.
(11) MIDDLE EAST AND NORTH AFRICA	0.	0.	INVESTMENTS	MANAGEMENT	1,584.
(12) MIDDLE EAST AND NORTH AFRICA	0.	0.	PROGRAM SERVICES	ALUMNI ACTIVITY	2,000.
(13) MIDDLE EAST AND NORTH AFRICA	0.	0.	PROGRAM SERVICES	CONFERENCE	16,035.
(14) MIDDLE EAST AND NORTH AFRICA	0.	2.	PROGRAM SERVICES	EDUCATION	64,417.
(15) MIDDLE EAST AND NORTH AFRICA	0.	0.	PROGRAM SERVICES	RECRUITING	1,577.
(16) MIDDLE EAST AND NORTH AFRICA	0.	1.	PROGRAM SERVICES	RESEARCH	38,498.
(17) MIDDLE EAST AND NORTH AFRICA	0.	0.	PROGRAM SERVICES	SUBCONTRACT	1,967.
<b>3a</b> Sub-total . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c</b> Totals (add lines 3a and 3b)					

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2017

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.**  
 ▶ **Attach to Form 990.**  
 ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
EMORY UNIVERSITY

Employer identification number  
58-0566256

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
<b>(1)</b> NORTH AMERICA	0.	0.	INVESTMENTS		43,475,359.
<b>(2)</b> NORTH AMERICA	0.	0.	INVESTMENTS	MANAGEMENT	404.
<b>(3)</b> NORTH AMERICA	0.	0.	PROGRAM SERVICES	ALUMNI ACTIVITY	7,080.
<b>(4)</b> NORTH AMERICA	0.	0.	PROGRAM SERVICES	CONFERENCE	120,261.
<b>(5)</b> NORTH AMERICA	0.	0.	PROGRAM SERVICES	EDUCATION	4,478.
<b>(6)</b> NORTH AMERICA	0.	0.	PROGRAM SERVICES	GRANT	5,000.
<b>(7)</b> NORTH AMERICA	0.	0.	PROGRAM SERVICES	RECRUITING	10,126.
<b>(8)</b> NORTH AMERICA	0.	3.	PROGRAM SERVICES	RESEARCH	132,092.
<b>(9)</b> NORTH AMERICA	0.	0.	PROGRAM SERVICES	SUBCONTRACT	575,108.
<b>(10)</b> RUSSIA AND NEIGHBORING STATES	0.	0.	INVESTMENTS		1,338,331.
<b>(11)</b> RUSSIA AND NEIGHBORING STATES	0.	0.	PROGRAM SERVICES	CONFERENCE	5,928.
<b>(12)</b> RUSSIA AND NEIGHBORING STATES	0.	1.	PROGRAM SERVICES	EDUCATION	72,056.
<b>(13)</b> RUSSIA AND NEIGHBORING STATES	0.	0.	PROGRAM SERVICES	RECRUITING	2,527.
<b>(14)</b> RUSSIA AND NEIGHBORING STATES	0.	19.	PROGRAM SERVICES	RESEARCH	197,954.
<b>(15)</b> RUSSIA AND NEIGHBORING STATES	0.	0.	PROGRAM SERVICES	SUBCONTRACT	582,961.
<b>(16)</b> SOUTH AMERICA	0.	0.	INVESTMENTS		8,097,849.
<b>(17)</b> SOUTH AMERICA	0.	0.	PROGRAM SERVICES	ALUMNI ACTIVITY	4,248.
<b>3a</b> Sub-total . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c</b> Totals (add lines 3a and 3b)					

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2017

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) SOUTH AMERICA	0.	0.	PROGRAM SERVICES	CONFERENCE	31,040.
(2) SOUTH AMERICA	0.	6.	PROGRAM SERVICES	EDUCATION	170,080.
(3) SOUTH AMERICA	0.	0.	PROGRAM SERVICES	GRANT	16,500.
(4) SOUTH AMERICA	0.	0.	PROGRAM SERVICES	RECRUITING	22,148.
(5) SOUTH AMERICA	0.	6.	PROGRAM SERVICES	RESEARCH	121,549.
(6) SOUTH AMERICA	0.	0.	PROGRAM SERVICES	SUBCONTRACT	620,714.
(7) SOUTH ASIA	0.	0.	INVESTMENTS	INVESTMENTS	61,790,264.
(8) SOUTH ASIA	0.	0.	INVESTMENTS	MANAGEMENT	54,592.
(9) SOUTH ASIA	0.	0.	PROGRAM SERVICES	ALUMNI ACTIVITY	5,654.
(10) SOUTH ASIA	0.	0.	PROGRAM SERVICES	CONFERENCE	2,131.
(11) SOUTH ASIA	0.	8.	PROGRAM SERVICES	EDUCATION	635,247.
(12) SOUTH ASIA	0.	0.	PROGRAM SERVICES	GRANT	5,000.
(13) SOUTH ASIA	0.	0.	PROGRAM SERVICES	RECRUITING	34,571.
(14) SOUTH ASIA	0.	10.	PROGRAM SERVICES	RESEARCH	615,113.
(15) SOUTH ASIA	0.	0.	PROGRAM SERVICES	SUBCONTRACT	4,321,076.
(16) SUB-SAHARAN AFRICA	0.	0.	INVESTMENTS		100,626,032.
(17) SUB-SAHARAN AFRICA	0.	0.	INVESTMENTS	MANAGEMENT FEES	791,855.
<b>3a</b> Sub-total . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c</b> Totals (add lines 3a and 3b)					

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2017

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	ALUMNI ACTIVITY	781.
(2) SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	CONFERENCE	38,665.
(3) SUB-SAHARAN AFRICA	0.	3.	PROGRAM SERVICES	EDUCATION	101,714.
(4) SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	GRANT	11,000.
(5) SUB-SAHARAN AFRICA	7.	133.	PROGRAM SERVICES	RESEARCH	7,169,153.
(6) SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	SUBCONTRACT	8,490,883.
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
<b>3a</b> Sub-total . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c Totals</b> (add lines 3a and 3b)					

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2017

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	33,745.	WIRE			
(2)			SOUTH ASIA	RESEARCH/SUB	18,991.	WIRE			
(3)			RUSSIA AND NEIGHBORING S	RESEARCH/SUB	7,500.	WIRE			
(4)			SOUTH AMERICA	RESEARCH/SUB	232,104.	WIRE			
(5)			SOUTH AMERICA	RESEARCH/SUB	65,550.	WIRE			
(6)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	217,494.	WIRE			
(7)			EAST ASIA/PACIFIC	RESEARCH/SUB	28,998.	WIRE			
(8)			SOUTH ASIA	RESEARCH/SUB	10,500.	WIRE			
(9)			NORTH AMERICA	RESEARCH/SUB	30,707.	WIRE			
(10)			EAST ASIA/PACIFIC	RESEARCH/SUB	215,092.	WIRE			
(11)			SOUTH ASIA	RESEARCH/SUB	52,067.	WIRE			
(12)			EAST ASIA/PACIFIC	RESEARCH/SUB	56,744.	WIRE			
(13)			RUSSIA AND NEIGHBORING S	RESEARCH/SUB	329,514.	WIRE			
(14)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	713,712.	WIRE			
(15)			EAST ASIA/PACIFIC	RESEARCH/SUB	29,867.	WIRE			
(16)			SOUTH AMERICA	RESEARCH/SUB	11,321.	WIRE			

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ▶ \_\_\_\_\_

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			SUB-SAHARAN AFRICA	RESEARCH/SUB	2,020,395.	WIRE			
(2)			EAST ASIA/PACIFIC	RESEARCH/SUB	64,134.	WIRE			
(3)			SOUTH ASIA	RESEARCH/SUB	17,757.	WIRE			
(4)			CENT. AMERICA/CARIBBEAN	RESEARCH/SUB	354,728.	WIRE			
(5)			SUB-SAHARAN AFRICA	RESEARCH/SUB	377,265.	WIRE			
(6)			EUROPE/ICELAND/GREENLAND	DONATION	143,812.	WIRE			
(7)			SOUTH ASIA	RESEARCH/SUB	381,412.	WIRE			
(8)			SOUTH ASIA	RESEARCH/SUB	1,772,289.	WIRE			
(9)			SUB-SAHARAN AFRICA	RESEARCH/SUB	130,704.	WIRE			
(10)			SOUTH ASIA	RESEARCH/SUB	6,070.	WIRE			
(11)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	23,547.	WIRE			
(12)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	25,000.	WIRE			
(13)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	2,567,291.	WIRE			
(14)			SUB-SAHARAN AFRICA	RESEARCH/SUB	8,575.	WIRE			
(15)			SOUTH ASIA	RESEARCH/SUB	392,867.	WIRE			
(16)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	23,768.	WIRE			

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ▶ \_\_\_\_\_

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EAST ASIA/PACIFIC	DONATION	91,271.	WIRE			
(2)			EAST ASIA/PACIFIC	RESEARCH/SUB	6,500.	WIRE			
(3)			SOUTH ASIA	RESEARCH/SUB	50,329.	WIRE			
(4)			RUSSIA AND NEIGHBORING S	RESEARCH/SUB	29,803.	WIRE			
(5)			RUSSIA AND NEIGHBORING S	RESEARCH/SUB	77,500.	WIRE			
(6)			SOUTH ASIA	RESEARCH/SUB	20,854.	WIRE			
(7)			SUB-SAHARAN AFRICA	RESEARCH/SUB	150,623.	WIRE			
(8)			RUSSIA AND NEIGHBORING S	RESEARCH/SUB	94,996.	WIRE			
(9)			SUB-SAHARAN AFRICA	RESEARCH/SUB	64,096.	WIRE			
(10)			SOUTH ASIA	RESEARCH/SUB	12,882.	WIRE			
(11)			SOUTH ASIA	RESEARCH/SUB	22,721.	WIRE			
(12)			NORTH AMERICA	RESEARCH/SUB	139,617.	WIRE			
(13)			SOUTH ASIA	RESEARCH/SUB	165,992.	WIRE			
(14)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	261,333.	WIRE			
(15)			SOUTH ASIA	RESEARCH/SUB	687,220.	WIRE			
(16)			SUB-SAHARAN AFRICA	RESEARCH/SUB	11,619.	WIRE			

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ▶ \_\_\_\_\_

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			SUB-SAHARAN AFRICA	RESEARCH/SUB	9,756.	WIRE			
(2)			RUSSIA AND NEIGHBORING S	RESEARCH/SUB	43,649.	WIRE			
(3)			SOUTH ASIA	RESEARCH/SUB	135,111.	WIRE			
(4)			NORTH AMERICA	RESEARCH/SUB	137,078.	WIRE			
(5)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	33,610.	WIRE			
(6)			NORTH AMERICA	RESEARCH/SUB	207,000.	WIRE			
(7)			SOUTH AMERICA	RESEARCH/SUB	88,816.	WIRE			
(8)			CENT. AMERICA/CARIBBEAN	RESEARCH/SUB	671,660.	WIRE			
(9)			SOUTH AMERICA	RESEARCH/SUB	164,366.	WIRE			
(10)			SOUTH AMERICA	RESEARCH/SUB	51,424.	WIRE			
(11)			SOUTH AMERICA	RESEARCH/SUB	7,133.	WIRE			
(12)			NORTH AMERICA	RESEARCH/SUB	60,506.	WIRE			
(13)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	160,052.	WIRE			
(14)			SUB-SAHARAN AFRICA	RESEARCH/SUB	30,924.	WIRE			
(15)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	31,144.	WIRE			
(16)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	95,719.	WIRE			

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ▶ \_\_\_\_\_

3 Enter total number of other organizations or entities . . . . . ▶ \_\_\_\_\_



**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EUROPE/ICELAND/GREENLAND	RESEARCH/SUB	37,471.	WIRE			
(2)			EAST ASIA/PACIFIC	RESEARCH/SUB	170,136.	WIRE			
(3)			SUB-SAHARAN AFRICA	RESEARCH/SUB	31,794.	WIRE			
(4)			SUB-SAHARAN AFRICA	RESEARCH/SUB	1,915,753.	WIRE			
(5)			SUB-SAHARAN AFRICA	RESEARCH/SUB	28,856.	WIRE			
(6)			SUB-SAHARAN AFRICA	RESEARCH/SUB	597,641.	WIRE			
(7)			EUROPE/ICELAND/GREENLAND	DONATION	22,500.	WIRE			
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 71.

3 Enter total number of other organizations or entities ▶

**Part III** **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  Yes  No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . .  Yes  No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* . . . . .  Yes  No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* . . . . .  Yes  No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . .  Yes  No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* . . . . .  Yes  No

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

FORM 990, SCHEDULE F, PART I, LINE 2

PROCESS FOR MONITORING THE USE OF GRANT FUNDS OUTSIDE THE U.S.

EMORY USES STANDARD OPERATING PROCEDURES FOR EACH GRANT AGREEMENT THAT INCLUDES REGULAR MONITORING OF ACTIVITY MILESTONES, BUDGETS, AND EXPENDITURES. EMORY UNIVERSITY ALSO REQUIRES LEGAL SUBCONTRACTS THAT INCLUDE DETAILED ACTIVITY AND BUDGET MILESTONES. TECHNICAL AND FINANCIAL REPORTS ARE REVIEWED CLOSELY. EMORY UNIVERSITY IS RESPONSIBLE FOR ENSURING THAT IT COMMUNICATES THE RELEVANT AND NECESSARY INFORMATION CONTAINED IN THE AWARD DOCUMENT TO THE SUBRECIPIENTS. THE OFFICE OF SPONSORED PROGRAMS MAINTAINS A COPY OF THE SUBCONTRACT AGREEMENT, WHICH STIPULATES THE TERMS OF THE AWARD AND IS SIGNED BY REPRESENTATIVES OF BOTH EMORY UNIVERSITY AND THE SUBRECIPIENT ORGANIZATION. THIS AGREEMENT INDICATES THAT THE SUBRECIPIENT UNDERSTANDS AND IS AWARE OF THE AWARD REQUIREMENTS. IN ADDITION, IF THERE ARE ANY FURTHER CHANGES TO THE AGREEMENT, AN AMENDMENT TO THE AGREEMENT IS GENERATED AND SIGNED BY THE REPRESENTATIVE OF EMORY UNIVERSITY AND THE SUBRECIPIENT.

**SCHEDULE G**  
**(Form 990 or 990-EZ)**

**Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

**2017**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

**Open to Public Inspection**

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest instructions.

Name of the organization  
EMORY UNIVERSITY

Employer identification number  
58-0566256

**Part I Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a  Mail solicitations
  - b  Internet and email solicitations
  - c  Phone solicitations
  - d  In-person solicitations
  - e  Solicitation of non-government grants
  - f  Solicitation of government grants
  - g  Special fundraising events
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?  Yes  No
- b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 ATTACHMENT 1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
<b>Total</b> .....				406,762.	64,882.	341,880.

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN,  
IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH,  
OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY,

**Part II Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events	
		WINSHIP GALA	WINSHIP 5K	5.	(add col. (a) through col. (c))	
		(event type)	(event type)	(total number)		
Revenue	1	Gross receipts . . . . .	1,173,202.	1,005,123.	1,039,137.	3,217,462.
	2	Less: Contributions . . . . .	942,259.	862,218.	878,676.	2,683,153.
	3	Gross income (line 1 minus line 2), . . . . .	230,943.	142,905.	160,461.	534,309.
Direct Expenses	4	Cash prizes . . . . .				
	5	Noncash prizes . . . . .				
	6	Rent/facility costs . . . . .	106,555.		101,858.	208,413.
	7	Food and beverages . . . . .				
	8	Entertainment . . . . .				
	9	Other direct expenses . . . . .	119,914.	113,406.	214,938.	448,258.
	10	Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶				656,671.
	11	Net income summary. Subtract line 10 from line 3, column (d) . . . . . ▶				-122,362.

**Part III Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1	Gross revenue . . . . .		
Direct Expenses	2	Cash prizes . . . . .			
	3	Noncash prizes . . . . .			
	4	Rent/facility costs . . . . .			
	5	Other direct expenses . . . . .			
	6	Volunteer labor . . . . .	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶				
8	Net gaming income summary. Subtract line 7 from line 1, column (d) . . . . . ▶				

9 Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_  
 a Is the organization licensed to conduct gaming activities in each of these states? . . . . .  Yes  No  
 b If "No," explain: \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? . . . . .  Yes  No  
 b If "Yes," explain: \_\_\_\_\_

- 11 Does the organization conduct gaming activities with nonmembers?  Yes  No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No
- 13 Indicate the percentage of gaming activity conducted in:
 

a The organization's facility	<b>13a</b>	%
b An outside facility	<b>13b</b>	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

- 15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_.
- c If "Yes," enter name and address of the third party:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information:

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ \_\_\_\_\_

Director/officer       Employee       Independent contractor

- 17 Mandatory distributions:
  - a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No
  - b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

---

## 990, SCHEDULE G, PART I - HIGHEST PAID FUNDRAISER

NAME AND ADDRESS OF FUNDRAISER	ACTIVITY	DID FUNDRAISER HAVE CUSTODY OR CONTROL OF CONTRIBUTIONS?		GROSS RECEIPTS FROM ACTIVITY	AMOUNT PAID TO (OR RETAINED BY FUNDRAISER	AMOUNT PAID TO (OR RETAINED BY ORGANIZATION
		YES	NO			
AMERGENT  9 CENTENNIAL DRIVE PEABODY MA 01960-7906	DONOR ACQ		X	406,762.	64,882.	341,880.



**SCHEDULE H  
(Form 990)**

**Hospitals**

OMB No. 1545-0047

**2017**

**Open to Public Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, question 20.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
EMORY UNIVERSITY

Employer identification number  
58-0566256

**Part I Financial Assistance and Certain Other Community Benefits at Cost**

	Yes	No
<b>1a</b> Did the organization have a financial assistance policy during the tax year? If "No," skip to question 6a . . . . .	X	
<b>b</b> If "Yes," was it a written policy? . . . . .	X	
<b>2</b> If the organization had multiple hospital facilities, indicate which of the following best describes application of the financial assistance policy to its various hospital facilities during the tax year. <input checked="" type="checkbox"/> Applied uniformly to all hospital facilities <input type="checkbox"/> Applied uniformly to most hospital facilities <input type="checkbox"/> Generally tailored to individual hospital facilities		
<b>3</b> Answer the following based on the financial assistance eligibility criteria that applied to the largest number of the organization's patients during the tax year.		
<b>a</b> Did the organization use Federal Poverty Guidelines (FPG) as a factor in determining eligibility for providing free care? If "Yes," indicate which of the following was the FPG family income limit for eligibility for free care: <input type="checkbox"/> 100% <input type="checkbox"/> 150% <input type="checkbox"/> 200% <input checked="" type="checkbox"/> Other _____ %	X	
<b>b</b> Did the organization use FPG as a factor in determining eligibility for providing discounted care? If "Yes," indicate which of the following was the family income limit for eligibility for discounted care: . . . . . <input type="checkbox"/> 200% <input type="checkbox"/> 250% <input type="checkbox"/> 300% <input type="checkbox"/> 350% <input type="checkbox"/> 400% <input checked="" type="checkbox"/> Other _____ %	X	
<b>c</b> If the organization used factors other than FPG in determining eligibility, describe in Part VI the criteria used for determining eligibility for free or discounted care. Include in the description whether the organization used an asset test or other threshold, regardless of income, as a factor in determining eligibility for free or discounted care.		
<b>4</b> Did the organization's financial assistance policy that applied to the largest number of its patients during the tax year provide for free or discounted care to the "medically indigent"? . . . . .	X	
<b>5a</b> Did the organization budget amounts for free or discounted care provided under its financial assistance policy during the tax year?	X	
<b>b</b> If "Yes," did the organization's financial assistance expenses exceed the budgeted amount? . . . . .		X
<b>c</b> If "Yes" to line 5b, as a result of budget considerations, was the organization unable to provide free or discounted care to a patient who was eligible for free or discounted care? . . . . .		
<b>6a</b> Did the organization prepare a community benefit report during the tax year? . . . . .	X	
<b>b</b> If "Yes," did the organization make it available to the public? . . . . .	X	

**7 Financial Assistance and Certain Other Community Benefits at Cost**

Financial Assistance and Means-Tested Government Programs	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community benefit expense	(d) Direct offsetting revenue	(e) Net community benefit expense	(f) Percent of total expense
<b>a</b> Financial Assistance at cost (from Worksheet 1) . . . . .			54,186,282.		54,186,282.	1.37
<b>b</b> Medicaid (from Worksheet 3, column a) . . . . .			161,567,721.	135,318,823.	26,248,898.	.66
<b>c</b> Costs of other means-tested government programs (from Worksheet 3, column b) . . . . .						
<b>d Total</b> Financial Assistance and Means-Tested Government Programs . . . . .			215,754,003.	135,318,823.	80,435,180.	2.03
<b>Other Benefits</b>						
<b>e</b> Community health improvement services and community benefit operations (from Worksheet 4) . . . . .			3,562,843.		3,562,843.	.09
<b>f</b> Health professions education (from Worksheet 5) . . . . .			333,421,306.	69,161,560.	264,259,746.	6.69
<b>g</b> Subsidized health services (from Worksheet 6) . . . . .			235,677,084.	135,318,823.	100,358,261.	2.54
<b>h</b> Research (from Worksheet 7) . . . . .			586,458,058.	467,750,882.	118,707,176.	3.00
<b>i</b> Cash and in-kind contributions for community benefit (from Worksheet 8) . . . . .			210,308.		210,308.	.01
<b>j Total.</b> Other Benefits . . . . .			1,159,329,599.	672,231,265.	487,098,334.	12.33
<b>k Total.</b> Add lines 7d and 7j. . . . .			1,375,083,602.	807,550,088.	567,533,514.	14.36

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule H (Form 990) 2017

**Part II Community Building Activities** Complete this table if the organization conducted any community building activities during the tax year, and describe in Part VI how its community building activities promoted the health of the communities it serves.

	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community building expense	(d) Direct offsetting revenue	(e) Net community building expense	(f) Percent of total expense
1 Physical improvements and housing						
2 Economic development						
3 Community support						
4 Environmental improvements						
5 Leadership development and training for community members						
6 Coalition building						
7 Community health improvement advocacy						
8 Workforce development						
9 Other						
10 Total						

**Part III Bad Debt, Medicare, & Collection Practices**

**Section A. Bad Debt Expense**

		Yes	No
1 Did the organization report bad debt expense in accordance with Healthcare Financial Management Association Statement No. 15? . . . . .	1	X	
2 Enter the amount of the organization's bad debt expense. Explain in Part VI the methodology used by the organization to estimate this amount. . . . .	2		
3 Enter the estimated amount of the organization's bad debt expense attributable to patients eligible under the organization's financial assistance policy. Explain in Part VI the methodology used by the organization to estimate this amount and the rationale, if any, for including this portion of bad debt as community benefit . . . . .	3		
4 Provide in Part VI the text of the footnote to the organization's financial statements that describes bad debt expense or the page number on which this footnote is contained in the attached financial statements.			

**Section B. Medicare**

5 Enter total revenue received from Medicare (including DSH and IME) . . . . .	5	390,922,402.		
6 Enter Medicare allowable costs of care relating to payments on line 5 . . . . .	6	415,169,428.		
7 Subtract line 6 from line 5. This is the surplus (or shortfall) . . . . .	7	-24,247,026.		
8 Describe in Part VI the extent to which any shortfall reported in line 7 should be treated as community benefit. Also describe in Part VI the costing methodology or source used to determine the amount reported on line 6. Check the box that describes the method used: <input type="checkbox"/> Cost accounting system <input checked="" type="checkbox"/> Cost to charge ratio <input type="checkbox"/> Other				

**Section C. Collection Practices**

9a Did the organization have a written debt collection policy during the tax year? . . . . .	9a	X	
b If "Yes," did the organization's collection policy that applied to the largest number of its patients during the tax year contain provisions on the collection practices to be followed for patients who are known to qualify for financial assistance? Describe in Part VI . . . . .	9b	X	

**Part IV Management Companies and Joint Ventures** (owned 10% or more by officers, directors, trustees, key employees, and physicians - see instructions)

(a) Name of entity	(b) Description of primary activity of entity	(c) Organization's profit % or stock ownership %	(d) Officers, directors, trustees, or key employees' profit % or stock ownership %	(e) Physicians' profit % or stock ownership %
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				

**Part V Facility Information**

**Section A. Hospital Facilities**

(list in order of size, from largest to smallest - see instructions)

How many hospital facilities did the organization operate during the tax year? 4

Name, address, primary website address, and state license number (and if a group return, the name and EIN of the subordinate hospital organization that operates the hospital facility)

	Licensed hospital	General medical & surgical	Children's hospital	Teaching hospital	Critical access hospital	Research facility	ER/24 hours	ER-other	Other (describe)	Facility reporting group
<b>1</b> EMORY UNIVERSITY HOSPITAL 1364 CLIFTON ROAD, NE ATLANTA GA 30322 WWW.EMORYHEALTHCARE.ORG 044-699	X	X		X		X	X			
<b>2</b> EMORY UNIVERSITY HOSPITAL MIDTOWN 550 PEACHTREE STREET, NE ATLANTA GA 30308 WWW.EMORYHEALTHCARE.ORG 060-453	X	X		X		X	X			
<b>3</b> EMORY UNIVERSITY ORTHOPAEDICS & SPINE 1455 MONTREAL ROAD, EAST TUCKER GA 30084 WWW.EMORYHEALTHCARE.ORG 044-636	X	X		X		X				
<b>4</b> EMORY UNIVERSITY HOSPITAL SMYRNA 3949 SOUTH COBB DRIVE SMYRNA GA 30080 WWW.EMORYHEALTHCARE.ORG 033-709	X	X								
<b>5</b>										
<b>6</b>										
<b>7</b>										
<b>8</b>										
<b>9</b>										
<b>10</b>										

Part V Facility Information (continued)

Section B. Facility Policies and Practices

(complete a separate Section B for each of the hospital facilities or facility reporting groups listed in Part V, Section A)

Name of hospital facility or letter of facility reporting group HOSPITAL FACILITIES: LINES 1-4

Line number of hospital facility, or line numbers of hospital facilities in a facility reporting group (from Part V, Section A): 1-4

Community Health Needs Assessment

- 1 Was the hospital facility first licensed, registered, or similarly recognized by a state as a hospital facility in the current tax year or the immediately preceding tax year?
2 Was the hospital facility acquired or placed into service as a tax-exempt hospital in the current tax year or the immediately preceding tax year?
3 During the tax year or either of the two immediately preceding tax years, did the hospital facility conduct a community health needs assessment (CHNA)?
a A definition of the community served by the hospital facility
b Demographics of the community
c Existing health care facilities and resources within the community that are available to respond to the health needs of the community
d How data was obtained
e The significant health needs of the community
f Primary and chronic disease needs and other health issues of uninsured persons, low-income persons, and minority groups
g The process for identifying and prioritizing community health needs and services to meet the community health needs
h The process for consulting with persons representing the community's interests
i The impact of any actions taken to address the significant health needs identified in the hospital facility's prior CHNA(s)
j Other (describe in Section C)
4 Indicate the tax year the hospital facility last conducted a CHNA: 20 15
5 In conducting its most recent CHNA, did the hospital facility take into account input from persons who represent the broad interests of the community served by the hospital facility, including those with special knowledge of or expertise in public health?
6a Was the hospital facility's CHNA conducted with one or more other hospital facilities?
6b Was the hospital facility's CHNA conducted with one or more organizations other than hospital facilities?
7 Did the hospital facility make its CHNA report widely available to the public?
a Hospital facility's website (list url): EMORYHEALTHCARE.ORG/ABOUT/COMMUNITY.HTML
b Other website (list url):
c Made a paper copy available for public inspection without charge at the hospital facility
d Other (describe in Section C)
8 Did the hospital facility adopt an implementation strategy to meet the significant community health needs identified through its most recently conducted CHNA?
9 Indicate the tax year the hospital facility last adopted an implementation strategy: 2015
10 Is the hospital facility's most recently adopted implementation strategy posted on a website?
a If "Yes," (list url): EMORYHEALTHCARE.ORG/ABOUT/COMMUNITY.HTML
b If "No," is the hospital facility's most recently adopted implementation strategy attached to this return?
11 Describe in Section C how the hospital facility is addressing the significant needs identified in its most recently conducted CHNA and any such needs that are not being addressed together with the reasons why such needs are not being addressed.
12a Did the organization incur an excise tax under section 4959 for the hospital facility's failure to conduct a CHNA as required by section 501(r)(3)?
b If "Yes" to line 12a, did the organization file Form 4720 to report the section 4959 excise tax?
c If "Yes" to line 12b, what is the total amount of section 4959 excise tax the organization reported on Form 4720 for all of its hospital facilities? \$

Table with 3 columns: Question ID, Yes, No. Rows correspond to questions 1 through 12c.

**Part V Facility Information** (continued)

**Financial Assistance Policy (FAP)**

Name of hospital facility or letter of facility reporting group HOSPITAL FACILITIES: LINES 1-4

		Yes	No
Did the hospital facility have in place during the tax year a written financial assistance policy that:			
<b>13</b>	Explained eligibility criteria for financial assistance, and whether such assistance included free or discounted care? If "Yes," indicate the eligibility criteria explained in the FAP:	X	
<b>a</b>	<input checked="" type="checkbox"/> Federal poverty guidelines (FPG), with FPG family income limit for eligibility for free care of _____ % and FPG family income limit for eligibility for discounted care of _____ %		
<b>b</b>	<input checked="" type="checkbox"/> Income level other than FPG (describe in Section C)		
<b>c</b>	<input type="checkbox"/> Asset level		
<b>d</b>	<input checked="" type="checkbox"/> Medical indigency		
<b>e</b>	<input checked="" type="checkbox"/> Insurance status		
<b>f</b>	<input checked="" type="checkbox"/> Underinsurance status		
<b>g</b>	<input type="checkbox"/> Residency		
<b>h</b>	<input type="checkbox"/> Other (describe in Section C)		
<b>14</b>	Explained the basis for calculating amounts charged to patients? . . . . .	X	
<b>15</b>	Explained the method for applying for financial assistance? . . . . . If "Yes," indicate how the hospital facility's FAP or FAP application form (including accompanying instructions) explained the method for applying for financial assistance (check all that apply):	X	
<b>a</b>	<input checked="" type="checkbox"/> Described the information the hospital facility may require an individual to provide as part of his or her application		
<b>b</b>	<input checked="" type="checkbox"/> Described the supporting documentation the hospital facility may require an individual to submit as part of his or her application		
<b>c</b>	<input checked="" type="checkbox"/> Provided the contact information of hospital facility staff who can provide an individual with information about the FAP and FAP application process		
<b>d</b>	<input type="checkbox"/> Provided the contact information of nonprofit organizations or government agencies that may be sources of assistance with FAP applications		
<b>e</b>	<input checked="" type="checkbox"/> Other (describe in Section C)		
<b>16</b>	Was widely publicized within the community served by the hospital facility? . . . . . If "Yes," indicate how the hospital facility publicized the policy (check all that apply):	X	
<b>a</b>	<input checked="" type="checkbox"/> The FAP was widely available on a website (list url): <u>SEE PART VI</u>		
<b>b</b>	<input checked="" type="checkbox"/> The FAP application form was widely available on a website (list url): <u>SEE PART VI</u>		
<b>c</b>	<input checked="" type="checkbox"/> A plain language summary of the FAP was widely available on a website (list url): <u>SEE PART VI</u>		
<b>d</b>	<input checked="" type="checkbox"/> The FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
<b>e</b>	<input checked="" type="checkbox"/> The FAP application form was available upon request and without charge (in public locations in the hospital facility and by mail)		
<b>f</b>	<input checked="" type="checkbox"/> A plain language summary of the FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
<b>g</b>	<input checked="" type="checkbox"/> Individuals were notified about the FAP by being offered a paper copy of the plain language summary of the FAP, by receiving a conspicuous written notice about the FAP on their billing statements, and via conspicuous public displays or other measures reasonably calculated to attract patients' attention		
<b>h</b>	<input type="checkbox"/> Notified members of the community who are most likely to require financial assistance about availability of the FAP		
<b>i</b>	<input checked="" type="checkbox"/> The FAP, FAP application form, and plain language summary of the FAP were translated into the primary language(s) spoken by LEP populations		
<b>j</b>	<input checked="" type="checkbox"/> Other (describe in Section C)		

**Part V Facility Information** (continued)

**Billing and Collections**

Name of hospital facility or letter of facility reporting group HOSPITAL FACILITIES: LINES 1-4

		Yes	No
<b>17</b>	Did the hospital facility have in place during the tax year a separate billing and collections policy, or a written financial assistance policy (FAP) that explained all of the actions the hospital facility or other authorized party may take upon nonpayment? . . . . .	X	
<b>18</b>	Check all of the following actions against an individual that were permitted under the hospital facility's policies during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP:		
<b>a</b>	<input type="checkbox"/> Reporting to credit agency(ies)		
<b>b</b>	<input type="checkbox"/> Selling an individual's debt to another party		
<b>c</b>	<input type="checkbox"/> Deferring, denying, or requiring a payment before providing medically necessary care due to nonpayment of a previous bill for care covered under the hospital facility's FAP		
<b>d</b>	<input type="checkbox"/> Actions that require a legal or judicial process		
<b>e</b>	<input type="checkbox"/> Other similar actions (describe in Section C)		
<b>f</b>	<input checked="" type="checkbox"/> None of these actions or other similar actions were permitted		
<b>19</b>	Did the hospital facility or other authorized party perform any of the following actions during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP? . . . . . If "Yes," check all actions in which the hospital facility or a third party engaged:		X
<b>a</b>	<input type="checkbox"/> Reporting to credit agency(ies)		
<b>b</b>	<input type="checkbox"/> Selling an individual's debt to another party		
<b>c</b>	<input type="checkbox"/> Deferring, denying, or requiring a payment before providing medically necessary care due to nonpayment of a previous bill for care covered under the hospital facility's FAP		
<b>d</b>	<input type="checkbox"/> Actions that require a legal or judicial process		
<b>e</b>	<input type="checkbox"/> Other similar actions (describe in Section C)		
<b>20</b>	Indicate which efforts the hospital facility or other authorized party made before initiating any of the actions listed (whether or not checked) in line 19 (check all that apply):		
<b>a</b>	<input checked="" type="checkbox"/> Provided a written notice about upcoming ECAs (Extraordinary Collection Action) and a plain language summary of the FAP at least 30 days before initiating those ECAs		
<b>b</b>	<input checked="" type="checkbox"/> Made a reasonable effort to orally notify individuals about the FAP and FAP application process		
<b>c</b>	<input checked="" type="checkbox"/> Processed incomplete and complete FAP applications		
<b>d</b>	<input checked="" type="checkbox"/> Made presumptive eligibility determinations		
<b>e</b>	<input type="checkbox"/> Other (describe in Section C)		
<b>f</b>	<input type="checkbox"/> None of these efforts were made		

**Policy Relating to Emergency Medical Care**

<b>21</b>	Did the hospital facility have in place during the tax year a written policy relating to emergency medical care that required the hospital facility to provide, without discrimination, care for emergency medical conditions to individuals regardless of their eligibility under the hospital facility's financial assistance policy? . . . . . If "No," indicate why:	X	
<b>a</b>	<input type="checkbox"/> The hospital facility did not provide care for any emergency medical conditions		
<b>b</b>	<input type="checkbox"/> The hospital facility's policy was not in writing		
<b>c</b>	<input type="checkbox"/> The hospital facility limited who was eligible to receive care for emergency medical conditions (describe in Section C)		
<b>d</b>	<input type="checkbox"/> Other (describe in Section C)		

**Part V Facility Information** *(continued)*

**Charges to Individuals Eligible for Assistance Under the FAP (FAP-Eligible Individuals)**

Name of hospital facility or letter of facility reporting group HOSPITAL FACILITIES: LINES 1-4

		Yes	No
<b>22</b>	Indicate how the hospital facility determined, during the tax year, the maximum amounts that can be charged to FAP-eligible individuals for emergency or other medically necessary care.		
<b>a</b>	<input type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicare fee-for-service during a prior 12-month period		
<b>b</b>	<input type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicare fee-for-service and all private health insurers that pay claims to the hospital facility during a prior 12-month period		
<b>c</b>	<input checked="" type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicaid, either alone or in combination with Medicare fee-for-service and all private health insurers that pay claims to the hospital facility during a prior 12-month period		
<b>d</b>	<input type="checkbox"/> The hospital facility used a prospective Medicare or Medicaid method		
<b>23</b>	During the tax year, did the hospital facility charge any FAP-eligible individual to whom the hospital facility provided emergency or other medically necessary services more than the amounts generally billed to individuals who had insurance covering such care? . . . . . If "Yes," explain in Section C.		X
<b>24</b>	During the tax year, did the hospital facility charge any FAP-eligible individual an amount equal to the gross charge for any service provided to that individual? . . . . . If "Yes," explain in Section C.		X

Schedule H (Form 990) 2017

**Part V Facility Information** *(continued)*

**Section C. Supplemental Information for Part V, Section B.** Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16j, 18e, 19e, 20e, 21c, 21d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2," "B, 3," etc.) and name of hospital facility.



**Part V Facility Information** (continued)

**Section D. Other Health Care Facilities That Are Not Licensed, Registered, or Similarly Recognized as a Hospital Facility**  
(list in order of size, from largest to smallest)

How many non-hospital health care facilities did the organization operate during the tax year? 3

Name and address	Type of Facility (describe)
<b>1</b> EMORY AUTISM CENTER 1551 SHOOP CT DECATUR GA 30033	DIAGNOSTIC EVALUATION
<b>2</b> FACULTY STAFF ASSISTANCE PROGRAM 1762 CLIFTON RD ATLANTA GA 30322	FACULTY AND STAFF HEALTHCARE
<b>3</b> STUDENT HEALTH & COUNSELING SERVICES 1525 CLIFTON RD ATLANTA GA 30322	STUDENT HEALTHCARE
<b>4</b>	
<b>5</b>	
<b>6</b>	
<b>7</b>	
<b>8</b>	
<b>9</b>	
<b>10</b>	

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

PART I, LINE 3C

FPG ELIGIBILITY:

NOT APPLICABLE

PART I, LINE 6A

COMMUNITY BENEFIT REPORT:

EMORY UNIVERSITY/WOODRUFF HEALTH SCIENCES CENTER COMMUNITY BENEFIT REPORT

CAN BE FOUND ON THE WEB AT:

[HTTP://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2018/INDEX.HTML](http://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2018/INDEX.HTML)

PART I, LINE 7G

SUBSIDIZED HEALTH SERVICES:

EMORY UNIVERSITY HAS INCLUDED \$117,216,991 ATTRIBUTABLE TO PURCHASED SERVICES FROM THE EMORY CLINIC, INC. AS PART OF THE REPORTED SUBSIDIZED HEALTH SERVICES TOTAL ON PART I, LINE 7G.

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

PART I, LINE 7, COLUMN F

PERCENT OF TOTAL EXPENSE:

IN THE "PERCENT OF TOTAL EXPENSE" CALCULATION CONTAINED IN COLUMN F OF PART I, LINE 7, THE DENOMINATOR (TOTAL FUNCTIONAL EXPENSES REPORTED ON PART IX, LINE 25A) WAS REDUCED BY \$100,352,189 THE TOTAL PROVISION FOR BAD DEBTS INCLUDED IN THAT NUMBER.

PART I, LINE 7

FINANCIAL ASSISTANCE AND CERTAIN OTHER COMMUNITY BENEFITS AT COST:

EMORY UNIVERSITY INCLUDES ONE OF THE NATION'S LEADING ACADEMIC COMPLEXES FOR TEACHING, RESEARCH, AND PATIENT CARE - THE ROBERT W. WOODRUFF HEALTH SCIENCES CENTER (WHSC). THE WHSC INCLUDES EMORY UNIVERSITY SCHOOL OF MEDICINE, NELL HODGSON WOODRUFF SCHOOL OF NURSING, ROLLINS SCHOOL OF PUBLIC HEALTH, WINSHIP CANCER INSTITUTE, YERKES NATIONAL PRIMATE RESEARCH CENTER, AND EMORY HEALTHCARE, WHICH IS THE WHSC'S SYSTEM OF HEALTH CARE OPERATIONS. EMORY HEALTHCARE INCLUDES PHYSICIAN GROUPS FOR PEDIATRIC AND

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

ADULT PATIENTS AS WELL AS THE FOLLOWING HOSPITALS: (1) FOUR GENERAL AND

ACUTE CARE HOSPITALS: EMORY UNIVERSITY HOSPITAL, EMORY UNIVERSITY

ORTHOPAEDICS & SPINE HOSPITAL, EMORY UNIVERSITY HOSPITAL MIDTOWN AND

EMORY UNIVERSITY HOSPITAL SMYRNA; AND (2) TWO JOINT VENTURES: EMORY-SAINT

JOSEPH'S, INC. (WHICH INCLUDES EMORY JOHNS CREEK HOSPITAL, AND SAINT

JOSEPH'S HOSPITAL OF ATLANTA, INC.) AND EMORY REHABILITATION HOSPITAL.

ALTHOUGH PART OF THE EMORY HEALTHCARE SYSTEM, THE VARIOUS HOSPITALS ARE

OPERATING DIVISIONS OF DIFFERENT EMORY ENTITIES. EMORY UNIVERSITY

HOSPITAL, EMORY UNIVERSITY ORTHOPAEDICS & SPINE HOSPITAL, EMORY

UNIVERSITY HOSPITAL MIDTOWN AND EMORY UNIVERSITY HOSPITAL SMYRNA ARE

OPERATING DIVISIONS OF EMORY UNIVERSITY. EMORY JOHNS CREEK HOSPITAL AND

SAINT JOSEPH'S HOSPITAL OF ATLANTA, INC. ARE PART OF A JOINT VENTURE WITH

SAINT JOSEPH'S HEALTH SYSTEM INC. EMORY REHABILITATION HOSPITAL IS PART

OF A JOINT VENTURE WITH SELECT MEDICAL CORPORATION. IN ADDITION, EMORY

HAS CLOSE WORKING RELATIONSHIPS WITH OTHER HOSPITALS, INCLUDING GRADY

MEMORIAL HOSPITAL ("GRADY"), CHILDREN'S HEALTHCARE OF ATLANTA, INC. AND

THE ATLANTA VETERANS AFFAIRS MEDICAL CENTER ("ATLANTA VA"). EMORY

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

UNIVERSITY SCHOOL OF MEDICINE IS A MAJOR SUPPLIER OF THE PHYSICIANS (BOTH MEDICAL FACULTY AND PHYSICIAN RESIDENTS IN TRAINING) AT GRADY, PROVIDING 80% OF PHYSICIAN CARE AT THIS FACILITY, WHICH IS ONE OF THE LARGEST PUBLIC HOSPITALS IN THE SOUTHEAST.

EMORY UNIVERSITY HOSPITAL, EMORY ORTHOPAEDICS & SPINE HOSPITAL, EMORY UNIVERSITY HOSPITAL MIDTOWN, AS WELL AS GRADY, THE ATLANTA VA, AND CHILDREN'S HEALTHCARE OF ATLANTA, INC. SERVE AS TEACHING FACILITIES FOR THE EMORY UNIVERSITY SCHOOL OF MEDICINE (PROVIDING VENUES FOR RESIDENCY TRAINING) AND EMORY'S NELL HODGSON WOODRUFF SCHOOL OF NURSING (PROVIDING DEDICATED EDUCATION UNITS FOR NURSING STUDENTS). EMORY UNIVERSITY HOSPITAL AND EMORY UNIVERSITY HOSPITAL MIDTOWN ALSO ARE ACTIVE SITES WITHIN THE CLINICAL INTERACTION NETWORK OF THE NIH-SPONSORED ATLANTA CLINICAL & TRANSLATIONAL SCIENCE INSTITUTE (ACTSI), WHICH SEEKS TO MAKE CLINICAL TRIALS FOR NEW TREATMENTS MORE EFFICIENT AND MORE AVAILABLE THROUGHOUT THE COMMUNITY. EMORY IS THE LEAD PARTNER IN ACTSI, WHICH ALSO INVOLVES MOREHOUSE SCHOOL OF MEDICINE AND THE GEORGIA INSTITUTE OF TECHNOLOGY.

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

THROUGH THE EMORY MEDICAL CARE FOUNDATION, INC. (EMCF), WHICH IS CONTROLLED BY EMORY UNIVERSITY, EMORY PHYSICIANS PROVIDED \$36.3 MILLION IN UNCOMPENSATED PATIENT CARE TO GRADY IN FY 2018. IN ADDITION, EMCF INVESTS ANY REIMBURSEMENTS THAT EMORY FACULTY DO RECEIVE FOR SERVICES RENDERED AT GRADY TO UPGRADE EQUIPMENT AND SUPPORT VITAL SERVICES PROVIDED BY EMORY PHYSICIANS WORKING AT GRADY. EMCF INVESTED \$53.1 MILLION FOR THIS PURPOSE IN FY 2018. EMORY ALSO PROVIDES 80% OF PHYSICIAN CARE AT CHILDREN'S AT HUGHES SPALDING, A PEDIATRIC HOSPITAL ON GRADY'S CAMPUS OPERATED BY CHILDREN'S HEALTHCARE OF ATLANTA, INC.

THE TOTAL CHARITY CARE AND COMMUNITY BENEFIT ATTRIBUTED TO THE ORGANIZATION IS LOCATED ON PART I, LINE 7 OF SCHEDULE H. FOR A MORE COMPREHENSIVE OVERVIEW OF THE TOTAL CHARITY CARE AND COMMUNITY BENEFIT PROVIDED BY EMORY HEALTHCARE, PLEASE VIEW THE EMORY UNIVERSITY/WOODRUFF HEALTH SCIENCES CENTER COMMUNITY BENEFIT REPORT AT:  
[HTTP://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2018/INDEX.HTML](http://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2018/INDEX.HTML)

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

FOR MORE SPECIFICS AND A BREAKDOWN OF CHARITY CARE BY INDIVIDUAL FACILITY

AND FOR A CHART AGGREGATING A VARIETY OF COMMUNITY BENEFITS IN DOLLAR

FIGURES SEE:

[HTTP://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2018/CC-OVERVIEW.HTM](http://whsc.emory.edu/publications/community-benefits-2018/cc-overview.htm)

L

IN COMPARISON WITH OTHER HOSPITALS IN METRO ATLANTA AND THE SURROUNDING

COMMUNITY, EMORY HEALTHCARE HOSPITALS ARE REFERRED A DISPROPORTIONATE

NUMBER OF PATIENTS WITH EXTREMELY COMPLEX AND CHALLENGING CONDITIONS.

OTHER AREA HOSPITALS ROUTINELY REFER PATIENTS TO EMORY FOR WHOM THEY HAVE

NO OTHER TREATMENT RECOURSE. THESE SICKEST-OF-THE-SICK PATIENTS ARE NOT

ONLY THE MOST CLINICALLY CHALLENGING BUT ALSO THE MOST COSTLY PATIENTS TO

TREAT. AT EMORY, SUCH PATIENTS FIND CLINICIANS DETERMINED TO PROVIDE THE

BEST, MOST COMPASSIONATE CARE POSSIBLE REGARDLESS OF THESE PATIENTS'

ABILITY TO PAY.

EMORY UNIVERSITY HOSPITAL, IN PARTICULAR, IS NOTED AS A DESTINATION FOR

PATIENTS IN THIS HIGH-ACUITY CATEGORY. THIS HOSPITAL CONTINUES TO BE IN

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

THE TOP TWENTY OF THE HIGHEST CASE-MIX INDEX OF HOSPITALS IN THE VIZIENT DATABASE F/K/A UNIVERSITY HEALTH SYSTEM CONSORTIUM DATABASE, WHICH MEANS THAT ITS PATIENTS ARE AMONG THE SICKEST TREATED ANYWHERE IN THE COUNTRY AND INCLUDE PATIENTS ROUTINELY REFERRED FROM HOSPITALS THROUGHOUT ATLANTA AND THE REGION. EMORY UNIVERSITY HOSPITAL ALSO PROVIDES SERVICES AND PROCEDURES AVAILABLE NOWHERE ELSE IN THE STATE, INCLUDING HIGH COMPLEX TRANSPLANT PROCEDURES, AMONG OTHERS. EMORY UNIVERSITY HOSPITAL HELPS PIONEER, TEST, AND DEVELOP NEW PROCEDURES THAT EVENTUALLY MAKE THEIR WAY INTO THE BROADER COMMUNITY OF HEALTH CARE PROVIDERS. IN ADDITION, IN PARTNERSHIP WITH THE CENTERS FOR DISEASE CONTROL AND PREVENTION, EMORY UNIVERSITY HOSPITAL HAS A SPECIAL ISOLATION UNIT FOR THE CARE OF PATIENTS WITH SERIOUS COMMUNICABLE DISEASES - SUCH AS CDC EMPLOYEES WHO HAVE CONFIRMED, PROBABLE, OR SUSPECTED INFECTION WITH OR EXPOSURE TO PATHOGENS SUCH AS EBOLA, SMALLPOX, PNEUMONIC PLAGUE, OR SARS THAT ARE ASSOCIATED WITH HIGH INFECTIVITY RATES.

EMORY UNIVERSITY HOSPITAL MIDTOWN (EUHM), WHICH INCLUDES A LEVEL III NEONATAL INTENSIVE CARE UNIT AMONG ITS OTHER ICUS, ALSO HAS A CASE-MIX



**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

INDEX THAT IS CONSIDERABLY HIGHER THAN THAT OF MOST COMMUNITY HOSPITALS.

IN PARTNERSHIP WITH THE ATLANTA POLICE DEPARTMENT, EMORY UNIVERSITY

HOSPITAL MIDTOWN HAS A MINI ATLANTA POLICE STATION PRECINCT ON ITS SITE,

WHICH HOUSES NUMEROUS SWORN POLICE EMPLOYEES WITH RESPONSIBILITY FOR

PATROLLING MIDTOWN AND DOWNTOWN ATLANTA. EUHM SPONSORS PERIODIC WORKDAYS

DURING WHICH EMPLOYEES DO CLEAN-UP ACTIVITIES IN THE NEIGHBORHOOD AROUND

EUHM. EUHM ALSO COLLABORATES WITH STATE AGENCIES IN GEORGIA AND THE

ROSWELL EMPLOYMENT AGENCY BRIGGS & ASSOCIATES ON PROJECT SEARCH TO TARGET

HIGH SCHOOL SENIORS WITH DEVELOPMENTAL DISABILITIES FOR ONE-ON-ONE JOB

TRAINING AND COACHING. THESE YOUNG PEOPLE BECOME REGULAR EMPLOYEES,

EARNING REGULAR WAGES.

EMORY UNIVERSITY ORTHOPAEDICS & SPINE HOSPITAL (EUOSH), AN EXTENSION OF

EUH'S ACUTE CARE SERVICES, IS A 120-BED FACILITY THAT PROVIDES MEDICAL

AND SURGICAL CARE FOR ORTHOPAEDIC AND SPINE PATIENTS AS WELL AS GENERAL

ACUTE CARE FOR PATIENTS WITH NONSURGICAL NEEDS. AS A NOT-FOR-PROFIT

ACADEMIC MEDICAL CENTER, EUH AND EUOSH ARE COMMITTED TO PROVIDING THE

BEST CARE FOR OUR PATIENTS, EDUCATING HEALTH PROFESSIONALS AND LEADERS

**Part VI** Supplemental Information

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

FOR THE FUTURE, PURSUING DISCOVERY RESEARCH, AND SERVING OUR COMMUNITY.

EMORY UNIVERSITY HOSPITAL SMYRNA (EUHS) HAS PROUDLY SERVED THE HEALTH CARE NEEDS OF OUR NEIGHBORS SINCE 1974. EUHS IS AN 88-BED COMMUNITY HOSPITAL THAT IS LOCATED IN SMYRNA (COBB COUNTY) GEORGIA. ORIGINALLY FOUNDED AS SMYRNA HOSPITAL BY A GROUP OF PHYSICIANS IN 1974, ADVENTIST HEALTH SYSTEM ACQUIRED THE HOSPITAL IN 1976, MAKING IT THE FIRST HEALTHCARE INSTITUTION IN THE ATLANTA AREA AFFILIATED WITH THE SEVENTH-DAY ADVENTIST CHURCH. IN 1995, ADVENTIST HEALTH SYSTEM ENTERED INTO A JOINT VENTURE WITH EMORY HEALTHCARE, THUS CREATING THE FIRST HOSPITAL CO-OWNED BY TWO LEADING HEALTHCARE PROVIDERS. THE FACILITY WAS RENAMED EMORY-ADVENTIST HOSPITAL. IN 2015, EMORY UNIVERSITY ACQUIRED EMORY-ADVENTIST HOSPITAL AND RENAMED IT EMORY UNIVERSITY HOSPITAL SMYRNA. THE FACILITY IS ANTICIPATED TO UNDERGO SIGNIFICANT RENOVATION IN THE UPCOMING YEARS TO BETTER MEET THE NEEDS OF ITS COMMUNITY.

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

PART III, SECTION A, LINE 4 AND SECTION B, LINES 2 AND 3

FOOTNOTE TO FINANCIAL STATEMENTS:

EMORY UNIVERSITY'S AUDITED FINANCIAL STATEMENT FOOTNOTE #5 NET PATIENT SERVICE REVENUE INCLUDES DISCUSSION ON PROVISIONS FOR UNCOLLECTIBLE ACCOUNTS FOR EMORY HEALTHCARE.

EMORY UNIVERSITY'S AUDITED FINANCIAL STATEMENT FOOTNOTE #1 ORGANIZATION DESCRIBES WHAT ALL IS INCLUDED IN EMORY HEALTHCARE FOR FINANCIAL REPORTING PURPOSES.

PART III, SECTION B, LINE 8

TREATMENT OF SHORTFALL:

SHORTFALL IS NOT REPORTED IN LINE 7 COMMUNITY BENEFIT. TO DETERMINE MEDICARE ALLOWABLE COSTS REPORTED IN THE MEDICARE COST REPORT, THE COST-TO-CHARGE RATIO IS APPLIED TO GROSS PATIENT REVENUE ASSOCIATED WITH SERVICES PERFORMED FOR PATIENTS WHO ARE ELIGIBLE FOR MEDICARE.

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

PART III, SECTION C, LINE 9B

DEBT COLLECTION POLICY:

CREDIT/COLLECTION POLICY REQUIRES ALL ACCOUNTS TO BE REVIEWED FOR  
POSSIBLE CHARITY WRITE-OFF. COLLECTION PRACTICES ARE NOT UNDERTAKEN WITH  
RESPECT TO CHARGES RELATED TO SERVICES COVERED BY THE ORGANIZATION'S  
FINANCIAL ASSISTANCE POLICY.

PART V

FACILITY INFORMATION:

EMORY UNIVERSITY HOSPITAL, EMORY ORTHOPAEDICS & SPINE HOSPITAL, EMORY  
UNIVERSITY HOSPITAL MIDTOWN AND EMORY UNIVERSITY HOSPITAL SMYRNA ARE  
DIRECTLY CONTROLLED OPERATING DIVISIONS OF EMORY UNIVERSITY.

PART VI, LINE 2

NEEDS ASSESSMENT:

**Part VI** Supplemental Information

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

EMORY HEALTHCARE CURRENTLY CONDUCTS AN EXTENSIVE ANNUAL ENVIRONMENTAL ASSESSMENT, WHICH ENCOMPASSES EACH ENTITY WITHIN THE ORGANIZATION. THIS ASSESSMENT IS UTILIZED TO PLAN THE STRATEGIC DIRECTION FOR THE FOLLOWING FISCAL YEAR. THE ENVIRONMENTAL ASSESSMENT INCLUDES A DETAILED REVIEW OF PATIENT ORIGIN AND PATIENT CHARACTERISTICS, INCLUDING AGE, ETHNICITY, AND PAYER. THE POPULATION DEMOGRAPHICS FOR THE PRIMARY AND SECONDARY SERVICE AREAS ARE ANALYZED. THE ASSESSMENT ALSO INCLUDES A REVIEW OF SERVICES CURRENTLY UTILIZED BY PATIENTS ALONG WITH A FORECAST OF FUTURE SERVICE LINE NEEDS. IN ADDITION TO THIS ASSESSMENT, A DETAILED MEDICAL STAFF DEVELOPMENT ASSESSMENT IS CONDUCTED ANNUALLY TO DETERMINE SPECIALTY NEEDS.

PART VI, LINE 3

PART V, SECTION B, LINES 13A,13B,15E,16A,16B,16C AND 16J

PART I, LINE 3A AND LINE 3B.

PATIENT EDUCATION OF ELIGIBILITY FOR ASSISTANCE:

**Part VI** Supplemental Information

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

FINANCIAL ASSISTANCE POLICY AND FINANCIAL ASSISTANCE APPLICATIONS ARE DISCUSSED WITH PATIENTS DURING THE FINANCIAL SCREENING PROCESS. ALL PATIENTS ARE SCREENED. AS PART OF THE SCREENING PROCESS, A FINANCIAL ASSISTANCE APPLICATION IS COMPLETED ON BEHALF OF THE PATIENT AND ELIGIBLE PATIENTS ARE NOTIFIED OF THEIR STATUS OF FINANCIAL ASSISTANCE AS EACH APPLICATION IS PROCESSED. WE ALSO UTILIZE A MEDICAID ELIGIBILITY VENDOR TO ASSIST PATIENTS IN APPLYING FOR MEDICAID OR OTHER GOVERNMENT PROGRAMS.

FINANCIAL ASSISTANCE POLICY

PLAIN LANGUAGE SUMMARY

FINANCIAL ASSISTANCE APPLICATION ARE LOCATED AT:

[HTTP://WWW.EMORYHEALTHCARE.ORG/PATIENTS-VISITORS/FINANCIAL-ASSISTANCE.HTML](http://www.emoryhealthcare.org/patients-visitors/financial-assistance.html)

PART VI, LINE 4

COMMUNITY INFORMATION:

AS A TERTIARY CARE FACILITY, EMORY UNIVERSITY HOSPITAL (EUH) DRAWS PATIENTS FROM THROUGHOUT THE STATE OF GEORGIA AND THE SOUTHEAST. FOR THE

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

PURPOSE OF EUH'S COMMUNITY HEALTH NEEDS ASSESSMENT, EUH'S COMMUNITY IS DEFINED AS THE AREA FROM WHICH OVER 55% OF EUH'S INPATIENT ADMISSIONS ORIGINATE. EUH'S COMMUNITY OR PRIMARY SERVICE AREA INCLUDES DEKALB, FULTON, GWINNETT, COBB, HENRY AND CLAYTON COUNTIES IN GEORGIA.

AS A TERTIARY CARE FACILITY, EMORY UNIVERSITY HOSPITAL MIDTOWN (EUHM) DRAWS PATIENTS FROM THROUGHOUT THE STATE OF GEORGIA AND THE SOUTHEAST. FOR THE PURPOSE OF EUHM'S COMMUNITY HEALTH NEEDS ASSESSMENT, EUHM'S COMMUNITY IS DEFINED AS THE AREA FROM WHICH OVER 75% OF EUHM'S INPATIENT ADMISSIONS ORIGINATE. EUHM'S COMMUNITY OR PRIMARY SERVICE AREA INCLUDES DEKALB, FULTON, GWINNETT, COBB, HENRY AND CLAYTON COUNTIES IN GEORGIA.

AS A TERTIARY CARE FACILITY, EMORY ORTHOPAEDICS & SPINE HOSPITAL (EUOSH) SERVES PATIENTS FROM THROUGHOUT THE STATE OF GEORGIA AND THE SOUTHEAST. FOR THE PURPOSE OF EUOSH'S COMMUNITY HEALTH NEEDS ASSESSMENT, EUOSH'S COMMUNITY IS DEFINED AS THE CONTIGUOUS AREA FROM WHICH OVER 55% OF EUOSH'S INPATIENT ADMISSIONS ORIGINATE. EUOSH'S COMMUNITY OR PRIMARY SERVICE AREA INCLUDES DEKALB, FULTON, GWINNETT, COBB, HENRY, AND CLAYTON

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

COUNTIES.

THE EMORY UNIVERSITY HOSPITAL SMYRNA (EUHS) COMMUNITY IS DEFINED AS THE CONTIGUOUS AREA FROM WHICH OVER 75% OF EUHS'S INPATIENT ADMISSIONS ORIGINATE. EUHS'S COMMUNITY OR PRIMARY SERVICE AREA IS COBB COUNTY IN GEORGIA.

PART VI, LINE 5

PROMOTION OF COMMUNITY HEALTH:

FOR MORE INFORMATION PLEASE SEE "COMMUNITY" AS FOUND AT

[HTTP://WWW.EMORYHEALTHCARE.ORG/ABOUT/COMMUNITY.HTML](http://www.emoryhealthcare.org/about/community.html)

PART VI, LINE 6

AFFILIATED HEALTH CARE SYSTEM:

EMORY HEALTHCARE IS THE CLINICAL ENTERPRISE OF THE ROBERT W. WOODRUFF HEALTH SCIENCES CENTER OF EMORY UNIVERSITY, WHICH FOCUSES ON PATIENT



**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

CARE, EDUCATION OF HEALTH PROFESSIONALS, RESEARCH ADDRESSING HEALTH AND ILLNESS, AND HEALTH POLICIES FOR PREVENTION AND TREATMENT OF DISEASE. A KEY COMPONENT OF THE WOODRUFF HEALTH SCIENCES CENTER IS THE EMORY UNIVERSITY SCHOOL OF MEDICINE, WHICH HAS BEEN AT THE FOREFRONT OF MEDICAL KNOWLEDGE AND RESEARCH, PIONEERING MANY ADVANCES AND PROCEDURES THAT HAVE CHANGED THE FACE OF MEDICAL HISTORY.

PART V, SECTION B, LINES 3E, 3J AND LINE 5

COMMUNITY HEALTH NEEDS ASSESSMENT - INPUT FROM COMMUNITY:

TO UNDERSTAND THE NEEDS OF THE COMMUNITY WE SERVE, A COMMUNITY HEALTH NEEDS ASSESSMENT WAS CONDUCTED USING QUANTITATIVE DATA (E.G., DEMOGRAPHICS DATA, MORTALITY RATES, MORBIDITY DATA, DISEASE PREVALENCE RATES, HEALTH CARE RESOURCE DATA, ETC.) AND INPUT FROM STAKEHOLDERS REPRESENTING THE BROAD INTEREST OF OUR COMMUNITY (E.G., INDIVIDUALS WITH SPECIAL KNOWLEDGE OF PUBLIC HEALTH, THE NEEDS OF THE UNDERSERVED, LOW-INCOME, AND MINORITY POPULATIONS, THE NEEDS OF POPULATIONS WITH CHRONIC DISEASES, ETC.).

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

COMMUNITY STAKEHOLDER INTERVIEWS:

A KEY COMPONENT IN THE COMMUNITY HEALTH NEEDS ASSESSMENT IS GATHERING INPUT FROM THE COMMUNITY STAKEHOLDERS. THESE STAKEHOLDERS INCLUDED A MIX OF INTERNAL AND EXTERNAL REPRESENTATIVES OF PASTORS, PUBLIC HEALTH OFFICIALS, HEALTH CARE PROVIDERS, SOCIAL SERVICE AGENCY REPRESENTATIVES, GOVERNMENT LEADERS, AND BOARD MEMBERS. DUE TO THEIR PROFESSION, TENURE, AND/OR COMMUNITY INVOLVEMENT, COMMUNITY STAKEHOLDERS OFFER DIVERSE PERSPECTIVES AND INFORMATION TO THE COMMUNITY HEALTH NEEDS ASSESSMENT. THEY ARE INDIVIDUALS AT THE FRONT LINE AND BEYOND THAT CAN BEST IDENTIFY UNMET SOCIAL AND HEALTH NEEDS OF THE COMMUNITY. INTERVIEWS WITH SEVENTEEN REPRESENTATIVES FROM ORGANIZATIONS AND ONE FOCUS GROUP WERE CONDUCTED BY THE WOODRUFF HEALTH SCIENCES CENTER STRATEGIC PLANNING OFFICE.

FOR MORE INFORMATION SEE APPENDIX B OF EACH COMMUNITY HEALTH NEEDS ASSESSMENT AT:

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

[HTTP://WWW.EMORYHEALTHCARE.ORG/ABOUT/COMMUNITY.HTML](http://www.emoryhealthcare.org/about/community.html)

PART V, SECTION B, LINE 6A AND LINE 6B

COMMUNITY HEALTH NEEDS ASSESSMENT - HOSPITALS INCLUDED:

THE COMMUNITY HEALTH NEEDS ASSESSMENT FOR HOSPITALS INCLUDED IN THE EMORY  
RETURN WERE CONDUCTED BY THE WOODRUFF HEALTH SCIENCES CENTER STRATEGIC  
PLANNING OFFICE.

THE HOSPITALS' COMMUNITY HEALTH NEEDS ASSESSMENTS FOR ADDITIONAL  
OPERATING UNITS AND AFFILIATES OF EMORY HEALTHCARE INCLUDED:

EMORY JOHNS CREEK HOSPITAL

SAINT JOSEPH'S HOSPITAL OF ATLANTA

EMORY REHABILITATION HOSPITAL

PART V, SECTION B, LINE 7D

COMMUNITY HEALTH NEEDS ASSESSMENT - AVAILABLE TO PUBLIC:

**Part VI Supplemental Information**

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

THE COMMUNITY HEALTH NEEDS ASSESSMENT WAS MADE WIDELY AVAILABLE TO THE COMMUNITY AND SHARED WITH ORGANIZATIONS INCLUDING GEORGIA DEPARTMENT OF COMMUNITY HEALTH, GEORGIA DEPARTMENT OF PUBLIC HEALTH, ROLLINS SCHOOL OF PUBLIC HEALTH, AMERICAN CANCER SOCIETY, UNITED WAY OF GREATER ATLANTA, SAINT JOSEPH'S MERCY CARE SERVICES, VISITING NURSE HEALTH SYSTEMS, VISTACARE HOSPICE, GWINNETT SEXUAL ASSAULT CENTER & CHILDREN'S ADVOCACY CENTER, GOOD SHEPHERD CLINIC, THE DRAKE HOUSE, DEKALB COMMUNITY SERVICE BOARD, CITY OF JOHN'S CREEK POLICE DEPARTMENT, CLAYTON COUNTY BOARD OF HEALTH, AREA AGENCY ON AGING WITH ATLANTA REGIONAL COMMISSION, AND ADDITIONAL GROUPS.

PART V, LINE 11

DURING FISCAL YEAR 2016, EMORY HEALTHCARE CONDUCTED COMMUNITY HEALTH NEEDS ASSESSMENTS (CHNAS) TO ASSESS THE NEEDS OF THE COMMUNITIES SERVED BY OUR HOSPITALS. USING THE REPORTS, EACH HOSPITAL IDENTIFIED PRIORITY HEALTH NEEDS FOR ITS COMMUNITY AND DEVELOPED STRATEGIES TO ADDRESS ACTIONABLE WAYS IN WHICH WE PLAN TO AID THOSE WITHIN OUR COMMUNITY. THROUGH THESE STRATEGIES, IT WAS AND CONTINUES TO BE OUR GOAL TO IMPROVE

**Part VI** Supplemental Information

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

THE HEALTH AND WELL-BEING OF OUR COMMUNITY MEMBERS, WHILE CONTINUALLY  
DELIVERING OPTIMAL CARE TO OUR PATIENTS. SINCE FISCAL YEAR 2016, EMORY  
HEALTHCARE HAS SOUGHT TO ADDRESS ALL THE NEEDS IDENTIFIED IN THE FISCAL  
YEAR 2016 CHNAS THROUGH A VARIETY OF ACTIONS. THE FISCAL YEAR 2016 CHNAS  
INCLUDE AN ASSESSMENT OF PROGRESS MADE ON THE 2013 IMPLEMENTATION  
STRATEGY PLANS DEVELOPED BY EACH HOSPITAL. SEE FURTHER DETAILS AT:  
[HTTP://WWW.EMORYHEALTHCARE.ORG/ABOUT/COMMUNITY.HTML](http://www.emoryhealthcare.org/about/community.html)

**Part VI** Supplemental Information

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8 and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

STATE FILING OF COMMUNITY BENEFIT REPORT

GA,

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) ALBANY MEDICAL COLLEGE 43 NEW SCOTLAND AVE ALBANY, NY 12208	14-1641730	501(C)(3)	37,129.				SUBCONTRACT
(2) ALBERT EINSTEIN COLLEGE OF MEDICINE 1300 MORRIS PARK AVE BRONX, NY 10461	13-1624225	501(C)(3)	61,343.				SUBCONTRACT
(3) AMERICAN HEART ASSOCIATION 1639 BRADLEY PARK DRIVE COLUMBUS, GA 31904	13-5613797	501(C)(3)	2,760,453.				SUBCONTRACT
(4) AMERICAN UNIVERSITY GRNTS & CONTR ACCG WASH., DC 20016-8065	53-0196549	501(C)(3)	51,512.				SUBCONTRACT
(5) ANN & ROBERT H LURIE CHILDREN'S HOSPITAL 225 E CHICAGO AVE CHICAGO, IL 60611	36-2170833	501(C)(3)	14,003.				SUBCONTRACT
(6) ARIZONA STATE UNIVERSITY P O BOX 870502 TEMPE, AZ 85287	86-0196696	GOVT	101,693.				RESEARCH/SUBCONTRACT
(7) ATLANTA DIABETES ASSOCIATES 1800 HOWELL MILL RD ATLANTA, GA 30318	58-1578080	S CORP	40,000.				RESEARCH/SUBCONTRACT
(8) ATLANTA RESEARCH & EDU FOUNDATION INC 1902 CLAIRMONT RD DECATUR, GA 30033	58-1857346	501(C)(3)	192,670.				RESEARCH/SUBCONTRACT
(9) AUBURN UNIVERSITY 208M WHITE SMITH HL AUBURN, AL 36849-5110	63-0000724	115	37,023.				RESEARCH/SUBCONTRACT
(10) AUGUSTA UNIVERSITY DIV-SPONS PROGS AUGUSTA, GA 30912	58-6002053	GOVT	127,319.				RESEARCH/SUBCONTRACT
(11) AUGUSTA UNIVERSITY RESEARCH INSTITUTE 1120 15TH ST AUGUSTA, GA 30912	58-1418202	501(C)(3)	6,758.				RESEARCH/SUBCONTRACT
(12) BATTELLE MEMORIAL INSTITUTE DEPT L 998 COLUMBUS, OH 43260	31-4379427	501(C)(3)	206,050.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA HOUSTON, TX 77030	74-1613878	501(C)(3)	935,060.				RESEARCH/SUBCONTRACT
(2) BAYLOR RESEARCH INSTITUTE 2001 BRYAN STREET DALLAS, TX 75201-3005	75-1921898	501(C)(3)	20,643.				RESEARCH/SUBCONTRACT
(3) BETH ISRAEL DEACONESS MEDICAL CENTER 330 BROOKLINE AVE BOSTON, MA 02215	04-2103881	501(C)(3)	208,791.				RESEARCH/SUBCONTRACT
(4) BIOANALYTICAL SYSTEMS INC 2701 KENT AVENUE W LAFAYETTE, IN 47906	35-1345024	C CORP	95,520.				RESEARCH/SUBCONTRACT
(5) BLOOD SYSTEMS INC P O BOX 53022 PHOENIX, AZ 85072-3022	86-0098929	501(C)(3)	34,508.				RESEARCH/SUBCONTRACT
(6) BOARD OF REGENTS NSHE BOARD OF REGENTS - UNR RENO, NV 89557-0124	88-6000024	GOVT	94,627.				RESEARCH/SUBCONTRACT
(7) BOISE STATE UNIVERSITY 1910 UNIVERSITY DRIVE BOISE, ID 83725-1135	82-0290701	115	30,957.				RESEARCH/SUBCONTRACT
(8) BOSTON CHILDREN'S HOSPITAL 300 LONGWOOD AVE BOSTON, MA 02241	04-2774441	501(C)(3)	40,587.				RESEARCH/SUBCONTRACT
(9) BRIGHAM AND WOMEN'S HOSPITAL 800 BOYLSTON STREET BOSTON, MA 02199	04-2312909	501(C)(3)	487,589.				RESEARCH/SUBCONTRACT
(10) BROOKINGS INSTITUTION 1775 MASS. AVENUE NW WASHINGTON, DC 20036	53-0196577	501(C)(3)	60,693.				RESEARCH/SUBCONTRACT
(11) BROWN UNIVERSITY BOX 1997 PROVIDENCE, RI 02912	05-0258809	501(C)(3)	165,831.				RESEARCH/SUBCONTRACT
(12) CALIFORNIA INSTITUTE OF TECHNOLOGY 1200 E CALIFORNIA BLVD PASADENA, CA 91125	95-1643307	501(C)(3)	114,722.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)



**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) CASE WESTERN RESERVE UNIVERSITY 10900 EUCLID AVE CLEVELAND, OH 44106	34-1018992	501(C)(3)	400,768.				RESEARCH/SUBCONTRACT
(2) CDC FOUNDATION 55 PARK PLACE ATLANTA, GA 30303	58-2106707	501(C)(3)	821,849.				RESEARCH/SUBCONTRACT
(3) CEDARS-SINAI MEDICAL CENTER 6500 WILSHIRE BLVD PHILADELPHIA, PA 19178	95-1644600	501(C)(3)	168,162.				RESEARCH/SUBCONTRACT
(4) CENTER FOR VETERANS RESEARCH AND EDUCATION ONE VETERANS DRIVE MINNEAPOLIS, MN 55417	41-1652941	501(C)(3)	6,034.				RESEARCH/SUBCONTRACT
(5) CENTERS FOR DISEASE CONTROL & PREVENTION UNIV OFFICE PARK ATLANTA, GA 30341	58-6051157	GOVT	3,497,032.				RESEARCH/SUBCONTRACT
(6) CHEROKEE NATION P O BOX 948 TAHLEQUAH, OK 74465	73-1497804	GOVT	5,096.				RESEARCH/SUBCONTRACT
(7) CHILDREN'S HEALTHCARE OF ATLANTA 1584 TULLIE CIR NE ATLANTA, GA 30341	58-2367819	501(C)(3)	4,454,977.				RESEARCH/SUBCONTRACT
(8) CHILDREN'S HOSPITAL & RESEARCH CENTER AT OA 747 52ND STREET OAKLAND, CA 94609	94-0382330	501(C)(3)	22,486.				RESEARCH/SUBCONTRACT
(9) CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STREET PHILADELPHIA, PA 19104	23-1352166	501(C)(3)	65,130.				RESEARCH/SUBCONTRACT
(10) CHILDREN'S MERCY HOSPITAL 2401 GILLHAM RD KANSAS CITY, MO 64108	44-0605373	501(C)(3)	35,603.				RESEARCH/SUBCONTRACT
(11) CHILDREN'S NATIONAL MEDICAL CENTER 111 MICHIGAN AVE WASHINGTON, DC 20010	52-1640403	501(C)(3)	23,501.				RESEARCH/SUBCONTRACT
(12) CHRISTOPHER NEWPORT UNIVERSITY CASHIER'S OFF NEWPORT NEWS, VA 23606-3072	54-0701501	115	33,357.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) CINCINNATI CHILDREN'S HOSPITAL MED CTR 333 BURNETT AVE CINCINNATI, OH 45229	31-0833936	501(C)(3)	735,817.				RESEARCH SUBCONTRACT
(2) CITY SEMINARY OF NEW YORK PO BOX 5536 NEW YORK, NY 10027	26-0030436	501(C)(3)	10,000.				RESEARCH/SUBCONTRACT
(3) CLARK ATLANTA UNIVERSITY 223 JAMES P BRAWLEY DR ATLANTA, GA 30314	58-1825259	501(C)(3)	34,363.				RESEARCH/SUBCONTRACT
(4) COLD SPRING HARBOR LABORATORY PRESS 1 BUNGTOWN RD COLD SPRING HARBOR, NY 11724	11-2013303	501(C)(3)	81,822.				RESEARCH/SUBCONTRACT
(5) COLORADO STATE UNIVERSITY 2002 CAMPUS DEL FORT COLLINS, CO 80523-2002	84-6000545	GOVT	211,871.				RESEARCH/SUBCONTRACT
(6) COLUMBIA UNIVERSITY PO BOX 29789 NEW YORK, NY 10087-9789	13-5598093	501(C)(3)	327,734.				RESEARCH/SUBCONTRACT
(7) COMPREHENSIVE PET THERAPY 6600 ROSWELL RD SANDY SPRINGS, GA 30328	58-2025659	S CORP	23,252.				RESEARCH/SUBCONTRACT
(8) CONCORD BIOSCIENCES LLC 10845 WELLNESS WAY CONCORD, OH 44077	34-1911003	LLC	48,310.				RESEARCH/SUBCONTRACT
(9) CONNECTICUT CHILDREN'S MEDICAL CENTER 282 WASHINGTON STREET HARTFORD, CT 06106	06-0646755	501(C)(3)	8,800.				RESEARCH/SUBCONTRACT
(10) CURATORS OF THE UNIVERSITY OF MISSOURI PO BOX 807012 KANSAS CITY, MO 64180-7012	43-6003859	GOVT	71,048.				RESEARCH/SUBCONTRACT
(11) CVS PHARMACY INC ONE CVS DRIVE WOONSOCKET, RI 02895	05-0340626	C CORP	125,000.				RESEARCH/SUBCONTRACT
(12) DANA FARBER CANCER INSTITUTE 44 BINNEY ST BOSTON, MA 02215	04-2263040	501(C)(3)	562,386.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) DARTMOUTH COLLEGE 11 ROPE FERRY ROAD HANOVER, NH 03755-1404	02-0222111	501(C)(3)	150,267.				RESEARCH/SUBCONTRACT
(2) DECATUR BOOK FESTIVAL P O BOX 337 DECATUR, GA 30331	20-8669575	501(C)(3)	7,500.				RESEARCH/SUBCONTRACT
(3) DENVER HEALTH & HOSPITAL AUTHORITY 777 BANNOCK STREET DENVER, CO 80204	84-1343242	GOV'T	15,096.				RESEARCH/SUBCONTRACT
(4) DRISCOLL CHILDREN'S HOSPITAL 3533 S ALAMEDA ST CORPUS CHRISTI, TX 78411	74-2577746	501(C)(3)	5,607.				RESEARCH/SUBCONTRACT
(5) DUKE UNIVERSITY PO BOX 602651 DURHAM, NC 27710	56-0532129	501(C)(3)	869,858.				RESEARCH/SUBCONTRACT
(6) EAST CAROLINA UNIVERSITY EAST FIFTH STREET GREENVILLE, NC 27858	56-6000403	GOV'T	5,469.				RESEARCH/SUBCONTRACT
(7) EAST TENNESSEE STATE UNIVERSITY 1276 GILBREATH DR. JOHNSON CITY, TN 37614	62-6021046	501(C)(3)	53,838.				RESEARCH/SUBCONTRACT
(8) EGL GENETIC DIAGNOSTICS LLC 2460 MOUNTAIN INDUS BLVD TUCKER, GA 30084	47-4383500	LLC (PS)	17,304.				RESEARCH/SUBCONTRACT
(9) EHEALTH & INFORMATION SYSTEM AFRICA 1100 W TOWN & COUNTRY RD ORANGE, CA 92868	27-3049982	501(C)(3)	84,612.				RESEARCH/SUBCONTRACT
(10) FENWAY COMMUNITY HEALTH CENTER INC 1340 BOYLSTON STREET BOSTON, MA 02215	04-2510564	501(C)(3)	18,215.				RESEARCH/SUBCONTRACT
(11) FLORIDA A&M UNIVERSITY S. ADAMS ST TALLAHASSEE, FL 32307-3200	59-0977035	GOV'T	40,010.				RESEARCH/SUBCONTRACT
(12) FLORIDA STATE UNIVERSITY 425 W JEFFERSON ST TALLAHASSEE, FL 32306	59-1961248	GOV'T	134,199.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) FRED HUTCHINSON CANCER RESEARCH CTR 1100 FAIRVIEW AVE SEATTLE, WA 98109	23-7156071	501(C)(3)	177,613.				RESEARCH/SUBCONTRACT
(2) GEISINGER MEDICAL CENTER 100 NORTH ACADEMY AVE DANVILLE, PA 17822	24-0795959	501(C)(3)	16,264.				RESEARCH/SUBCONTRACT
(3) GEORGE WASHINGTON UNIVERSITY 45155 RESEARCH PLACE ASHBURN, VA 20147	53-0196584	501(C)(3)	144,609.				RESEARCH/SUBCONTRACT
(4) GEORGIA CENTER FOR ONCOLOGY RESEARCH & EDUC 50 HURT PLAZA STE 704 ATLANTA, GA 30303	57-1159979	501(C)(3)	44,316.				RESEARCH/SUBCONTRACT
(5) GEORGIA DEPARTMENT OF PUBLIC HEALTH 2 PEACHTREE ST NW ATLANTA, GA 30303	90-0676388	GOV'T	28,321.				RESEARCH/SUBCONTRACT
(6) GEORGIA INSTITUTE OF TECHNOLOGY 500 TECH PARKWAY ATLANTA, GA 30332	58-6002023	GOVT	70,437.				RESEARCH/SUBCONTRACT
(7) GEORGIA PUBLIC LIBRARY SERVICE 1800 CENTURY PLACE ATLANTA, GA 30345	58-6002348	GOV'T	10,000.				RESEARCH/SUBCONTRACT
(8) GEORGIA SOUTHERN UNIVERSITY PO BOX 8005 STATESBORO, GA 30460	58-2354256	501(C)(3)	13,418.				RESEARCH/SUBCONTRACT
(9) GEORGIA STATE UNIV RESEARCH P O BOX 3999 ATLANTA, GA 30302	58-1845423	501(C)(3)	462,051.				RESEARCH/SUBCONTRACT
(10) GEORGIA STATE UNIVERSITY ONE PARK PLACE ATLANTA, GA 30303	58-6002050	GOVT	116,421.				RESEARCH/SUBCONTRACT
(11) GEORGIA TECH RESEARCH CORPORATION P O BOX 100117 ATLANTA, GA 30332-0415	58-0603146	501(C)(3)	4,943,726.				RESEARCH/SUBCONTRACT
(12) GLOBAL DIALOGUES INC 2552 SHETLAND DRIVE DECATUR, GA 30033	47-4029672	501(C)(3)	179,386.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) GRADY HEALTH SYSTEM 50 HURT PLAZA ATLANTA, GA 30303	26-2037695	501(C)(3)	232,312.				RESEARCH/SUBCONTRACT
(2) HEALTH RESEARCH INC 150 BROADWAY MENANDS, NY 12204	14-1402155	501(C)(3)	224,308.				RESEARCH/SUBCONTRACT
(3) HEALTHMPOWERS INC 250 SCIENTIFIC DR NORCROSS, GA 30092	58-2524601	501(C)(3)	228,503.				RESEARCH/SUBCONTRACT
(4) HENRY FORD HEALTH SYSTEM ONE FORD PLACE DETROIT, MI 48202	38-1357020	501(C)(3)	7,431.				RESEARCH/SUBCONTRACT
(5) HJF MEDICAL RESEARCH INTERNATIONAL INC 6720A ROCKLEDGE DR BETHESDA, MD 20817	52-2322791	501(C)(3)	5,797,764.				RESEARCH/SUBCONTRACT
(6) ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029	13-6171197	501(C)(3)	597,591.				RESEARCH/SUBCONTRACT
(7) IGT, LLC DBA EIGEN 13366 GRASS VLLY AVE GRASS VALLEY, CA 95945	68-0681074	LLC	81,876.				RESEARCH/SUBCONTRACT
(8) INDIANA UNIVERSITY PO BOX 66057 INDIANAPOLIS, IN 46266-6057	35-6001673	GOVT	96,027.				RESEARCH/SUBCONTRACT
(9) INTERNATIONAL MEDICAL CORPS 12400 WILSHIRE BLVD LOS ANGELES, CA 90025	95-3949646	501(C)(3)	14,203.				RESEARCH/SUBCONTRACT
(10) JFK MEDICAL CENTER 5301 S. CONGRESS AVENUE ATLANTIS, FL 33462	62-1694180	LLC	9,360.				RESEARCH/SUBCONTRACT
(11) JOHNS HOPKINS UNIVERSITY 733 N BROADWAY BALTIMORE, MD 21205	52-0595110	501(C)(3)	2,461,142.				RESEARCH/SUBCONTRACT
(12) KAISER PERMANENTE 1800 HARRISON ST OAKLAND, CA 94612-3433	94-1105628	501(C)(3)	67,129.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) KAISER PERMANENTE FOUNDATION RESEARCH INSTI 1800 HARRISON ST OAKLAND, CA 94612-3433	94-1105628	501(C)(3)	147,048.				RESEARCH/SUBCONTRACT
(2) KANSAS STATE UNIVERSITY 2323 ANDERSON AVENUE MANHATTAN, KS 66502	48-0771751	GOVT	99,669.				RESEARCH/SUBCONTRACT
(3) KENNEDY KRIEGER INSTITUTE 707 NORTH BROADWAY BALTIMORE, MD 21205	52-0607971	501(C)(3)	12,420.				RESEARCH/SUBCONTRACT
(4) KITWARE INC 28 CORPORATE DR CLIFTON PARK, NY 12065	14-1802694	CORPORATION	238,004.				RESEARCH/SUBCONTRACT
(5) LA JOLLA INSTITUTE OF ALLERGY&IMMUNOLOGY 9420 ATHENA CIR LA JOLLA, CA 92037	33-0328688	501(C)(3)	326,448.				RESEARCH/SUBCONTRACT
(6) LEHIGH UNIVERSITY 526 BROADHEAD AVE BETHLEHEM, PA 18015	24-0795445	501(C)(3)	31,498.				RESEARCH/SUBCONTRACT
(7) LOUISIANA STATE UNIV HEALTH SCIENCES CTR 433 BOLIVAR ST NEW ORLEANS, LA 70112-2223	72-6087770	501(C)(3)	250,715.				RESEARCH/SUBCONTRACT
(8) LOVELACE RESPIRATORY RESEARCH INSTITUTE 2425 RIDGECREST DR ALBUQUERQUE, NM 87108	85-0110669	501(C)(3)	162,673.				RESEARCH/SUBCONTRACT
(9) MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON, MA 02114	04-1564655	501(C)(3)	327,000.				RESEARCH/SUBCONTRACT
(10) MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASS. AVE CAMBRIDGE, MA 02139	04-2103594	501(C)(3)	117,156.				RESEARCH/SUBCONTRACT
(11) MASSACHUSETTS UNIVERSITY OF 333 SOUTH ST SHREWSBURY, MA 01545	04-3167352	GOVT	7,238.				RESEARCH/SUBCONTRACT
(12) MEDICAL UNIV OF SOUTH CAROLINA 19 HAGOOD AVE CHARLESTON, SC 29425-8040	57-6007222	GOVT	130,608.				DONATION

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) METACLIPSE THERAPEUTICS CORPORATION 3175 PRESIDENTIAL DR ATLANTA, GA 30340	80-0937738	CORPORATION	145,712.				RESEARCH/SUBCONTRACT
(2) MICHIGAN PUBLIC HEALTH INSTITUTE 2436 WOODLAKE CIR OKEMOS, MI 48864	38-2963835	501(C)(3)	48,015.				RESEARCH/SUBCONTRACT
(3) MID-MICHIGAN DISTRICT HEALTH DEPARTMENT 615 N. STATE ST STANTON, MI 48888-9702	38-1808049	501(C)(3)	21,820.				RESEARCH/SUBCONTRACT
(4) MINNEAPOLIS MEDICAL RESEARCH FOUNDATION 701 PARK AVE MINNEAPOLIS, MN 55415	41-1677920	501(C)(3)	40,000.				RESEARCH/SUBCONTRACT
(5) MINNESOTA EPILEPSY GROUP 225 NORTH SMITH AVE ST PAUL, MN 55102	41-1678254	CORPORATION	57,800.				RESEARCH/SUBCONTRACT
(6) MIRIAM HOSPITAL ONE HOPPIN STREET PROVIDENCE, RI 02903	05-0258905	501(C)(3)	40,354.				RESEARCH/SUBCONTRACT
(7) MISSISSIPPI STATE UNIVERSITY PO DRAWER 5227 MISSISSIPPI STATE, MS 39762	64-6000819	GOVT	18,405.				RESEARCH/SUBCONTRACT
(8) MOREHOUSE COLLEGE 830 WESTVIEW DR ATLANTA, GA 30314	58-0566205	501(C)(3)	15,982.				RESEARCH/SUBCONTRACT
(9) MOREHOUSE SCHOOL OF MEDICINE 720 WESTVIEW DRIVE SW ATLANTA, GA 30310	58-1438873	501(C)(3)	2,024,393.				RESEARCH/SUBCONTRACT
(10) NATIONAL DEVELOPMENT AND RESEARCH 71 WEST 23RD ST NEW YORK, NY 10010	23-7009089	501(C)(3)	387,036.				RESEARCH/SUBCONTRACT
(11) NATIONWIDE CHILDREN'S HOSPITAL 700 CHILDRENS DRIVE COLUMBUS, OH 43205	31-6056230	501(C)(3)	60,773.				RESEARCH/SUBCONTRACT
(12) NEW YORK CITY HEALTH AND HOSPITALS CORP 125 WORTH ST ROOM 507 NEW YORK, NY 10013	13-2655001	GOVT	1,450,564.				MEDICAL SUPPLIES

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) NEW YORK UNIVERSITY 105 EAST 17TH STREET NEW YORK, NY 10012	13-5562308	501(C)(3)	153,203.				RESEARCH/SUBCONTRACT
(2) NORTH SHORE JEWISH MEDICAL CENTER THE FEINSTEIN INST MANHASSET, NY 11030-3816	11-2673595	501(C)(3)	21,550.				RESEARCH/SUBCONTRACT
(3) NORTHWESTERN UNIVERSITY 750 NORTH LAKESHORE DR CHICAGO, IL 60611	36-2167817	501(C)(3)	184,381.				RESEARCH/SUBCONTRACT
(4) OCEAN NANOTECH LLC 7964 ARJONS DR STE G SAN DIEGO, CA 92126	27-0097569	LLC	66,984.				RESEARCH/SUBCONTRACT
(5) OGLETHORPE UNIVERSITY 4484 PEACHTREE RD NE ATLANTA, GA 30319	58-0568698	501(C)(3)	5,062.				RESEARCH/SUBCONTRACT
(6) OKLAHOMA STATE UNIVERSITY FOUNDATION 401 WHITEHURST STILLWATER, OK 74078-1031	73-6097060	501(C)(3)	13,848.				RESEARCH/SUBCONTRACT
(7) OREGON HEALTH & SCIENCE UNIV FOUNDATION 3181 SW S. JACKSON PK RD PORTLAND, OR 97239	23-7083114	501(C)(3)	171,976.				RESEARCH/SUBCONTRACT
(8) OREGON HEALTH & SCIENCE UNIVERSITY MAILCODE L1060PAM PORTLAND, OR 97239	93-1176109	GOVT	77,780.				RESEARCH/SUBCONTRACT
(9) PALO ALTO VETERANS INSTITUTE FOR RESEARCH PO BOX V-38 PALO ALTO, CA 94304	77-0207331	501(C)(3)	252,527.				RESEARCH/SUBCONTRACT
(10) PAN AMERICAN SANITARY BUREAU 525 23RD ST NW WASHINGTON, DC 20037-2895	52-1804954	GOV'T	84,066.				RESEARCH/SUBCONTRACT
(11) PENNSYLVANIA STATE UNIVERSITY 227 W BEAVER AVE STATE COLLEGE, PA 16801	24-6000376	GOV'T	41,350.				RESEARCH/SUBCONTRACT
(12) PHYSICAL SCIENCES INC 20 NEW ENGLAND BUS CTR ANDOVER, MA 01810	04-2517090	C CORP	53,238.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)



**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) <b>PIEDMONT HOSPITAL</b> 1968 PEACHTREE RD ATLANTA, GA 30309	58-0566213	501(C)(3)	20,960.				RESEARCH/SUBCONTRACT
(2) <b>PRESIDENT &amp; FELLOWS OF HARVARD COLLEGE</b> 122 BOYLSTON ST JAMACIA PLAINS, MA 02130	04-2103580	501(C)(3)	230,041.				RESEARCH/SUBCONTRACT
(3) <b>PRINCETON UNIVERSITY</b> 4 NEW SOUTH BUILDING PRINCETON, NJ 08544	21-0634501	501(C)(3)	136,394.				RESEARCH/SUBCONTRACT
(4) <b>PROVIDENCE HEALTH &amp; SERVICES - WASHINGTON</b> 101 W 8TH AVENUE SPOKANE, WA 99204	51-0216586	501(C)(3)	13,692.				RESEARCH/SUBCONTRACT
(5) <b>PUBLIC HEALTH SOLUTIONS</b> 40 WORTH STREET NEW YORK, NY 10013	13-5669201	501(C)(3)	158,083.				RESEARCH/SUBCONTRACT
(6) <b>PUGET SOUND BLOOD CENTER</b> 921 TERRY AVE SEATTLE, WA 98104	91-1019655	501(C)(3)	479,208.				RESEARCH/SUBCONTRACT
(7) <b>PURDUE UNIVERSITY</b> ACCTS REC WEST LAFAYETTE, IN 47906	35-6002041	GOVT	54,034.				RESEARCH/SUBCONTRACT
(8) <b>REGENTS OF THE UNIV OF CALI AT BERKELEY</b> CONTR/GRNTS ACCTG BERKELEY, CA 94720	94-6002123	GOV'T	316,982.				RESEARCH/SUBCONTRACT
(9) <b>REGENTS OF THE UNIVERSITY OF CALIFORNIA</b> ONE SHIELDS AVE DAVIS, CA 95616	94-6036494	GOVT	829,269.				RESEARCH/SUBCONTRACT
(10) <b>RESEARCH FOUNDATION FOR THE STATE UNIV OF N</b> ROOM 6040Q BUFFALO, NY 14203	14-1368361	501(C)(3)	184,548.				RESEARCH/SUBCONTRACT
(11) <b>RESEARCH FOUNDATION MENTAL HYGIENE INC</b> RIVERVIEW CENTER MENANDS, NY 12204	14-1410842	501(C)(3)	348,519.				RESEARCH/SUBCONTRACT
(12) <b>RHODE ISLAND HOSPITAL</b> 593 EDDY STREET PROVIDENCE, RI 02903	05-0258954	501(C)(3)	69,648.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) ROBERT W WOODRUFF LIBRARY OF THE AUC, INC. AUC ATLANTA, GA 30314	20-0267588	501(C)(3)	10,984.				RESEARCH/SUBCONTRACT
(2) ROCKEFELLER UNIVERSITY 1230 YORK AVE NEW YORK, NY 10021-6399	13-1624158	501(C)(3)	586,873.				RESEARCH/SUBCONTRACT
(3) ROSALIND FRANKLIN UNIV OF MEDICINE AND SCIE 3333 GREEN BAY RD NORTH CHICAGO, IL 60064	36-2181973	501(C)(3)	6,542.				RESEARCH/SUBCONTRACT
(4) RUSH UNIVERSITY MEDICAL CENTER 1700 WEST VAN BUREN ST CHICAGO, IL 60612	36-2174823	501(C)(3)	188,143.				RESEARCH/SUBCONTRACT
(5) RUTGERS UNIVERSITY 64 DAVIDSON RD PISCATAWAY, NJ 08854-5602	22-6001086	GOVT	205,129.				RESEARCH/SUBCONTRACT
(6) SAGE BIONETWORKS 1100 FAIRVIEW AVE N SEATTLE, WA 98109	26-4489946	501(C)(3)	231,024.				RESEARCH/SUBCONTRACT
(7) SANFORD BURNHAM PREBYS MEDICAL DISCOVERY 10901 N TORREY PINES LA JOLLA, CA 92037	51-0197108	501(C)(3)	90,174.				RESEARCH/SUBCONTRACT
(8) SCRIPPS COLLEGE OFF-SPON PROG LA JOLLA, CA 92037	95-1664123	501(C)(3)	14,715.				RESEARCH/SUBCONTRACT
(9) SEATTLE CHILDREN'S RESEARCH INSTITUTE PO BOX 24728 SEATTLE, WA 98124-0728	91-1250116	501(C)(3)	1,274,185.				RESEARCH/SUBCONTRACT
(10) SISTERLOVE INC P O BOX 10558 ATLANTA, GA 30310	58-2016070	501(C)(3)	32,000.				RESEARCH/SUBCONTRACT
(11) SPELMAN COLLEGE 350 SPELMAN LANE SW ATLANTA, GA 30314	58-0566243	501(C)(3)	6,774.				RESEARCH/SUBCONTRACT
(12) ST JUDE CHILDREN'S RESEARCH PO BOX 100 DEPT 949 MEMPHIS, TN 38148-0949	62-0646012	501(C)(3)	164,548.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> ST LOUIS UNIVERSITY 3545 LINDELL BLVD ST LOUIS, MO 63103	43-0654872	501(C)(3)	155,779.				RESEARCH/SUBCONTRACT
<b>(2)</b> STANFORD UNIVERSITY P O BOX 44253 STANFORD, CA 94305	94-1156365	501(C)(3)	1,948,222.				RESEARCH/SUBCONTRACT
<b>(3)</b> STATE UNIVERSITY OF NEW YORK PO BOX 8 ALBANY, NY 12222	14-6013200	GOVT	160,187.				RESEARCH/SUBCONTRACT
<b>(4)</b> TEMPLE UNIVERSITY 1801 N BROAD STREET PHILADELPHIA, PA 19122	23-1365971	501(C)(3)	184,122.				RESEARCH/SUBCONTRACT
<b>(5)</b> THE AARON DIAMOND AIDS RESEARCH CENTER 455 FIRST AVE 7TH FL NEW YORK, NY 10016	13-3540234	501(C)(3)	725,080.				RESEARCH/SUBCONTRACT
<b>(6)</b> THE FEINSTEIN INSTITUTE FOR MED RESEARCH 972 BRUSH HOLLOW ROAD WESTBURY, NY 11590	11-2673595	501(C)(3)	9,982.				RESEARCH/SUBCONTRACT
<b>(7)</b> THE HENRY M JACKSON FOUNDATION 1401 ROCKVILLE PIKE ROCKVILLE, MD 20852	52-1317896	501(C)(3)	130,313.				RESEARCH/SUBCONTRACT
<b>(8)</b> THE JACKSON LABORATORY 600 MAIN STREET BAR HARBOR, ME 04609	01-0211513	501(C)(3)	8,337.				RESEARCH/SUBCONTRACT
<b>(9)</b> THE NEMOURS FOUNDATION 10140 CENTURION PKWY JACKSONVILLE, FL 32256	59-0634433	501(C)(3)	16,812.				RESEARCH/SUBCONTRACT
<b>(10)</b> THE OHIO STATE UNIVERSITY 90 I WOODY HAYES DR COLUMBUS, OH 43210	31-6025986	GOVT	135,943.				RESEARCH/SUBCONTRACT
<b>(11)</b> THE REGENTS OF THE UNIV OF CALIFORNIA 9500 GILMAN DR LA JOLLA, CA 94720-1103	94-6002123	GOVT	744,381.				RESEARCH/SUBCONTRACT
<b>(12)</b> THE SCRIPPS RESEARCH INSTITUTE 10550 N TORREY PINES RD LA JOLLA, CA 92037	33-0435954	501(C)(3)	398,532.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) THE TASK FORCE FOR GLOBAL HEALTH 325 SWANTON WAY DECATUR, GA 30030	58-1698648	501(C)(3)	2,317,684.				RESEARCH/SUBCONTRACT
(2) THE UNIVERSITY OF NEW MEXICO HEALTH SCI CTR ALBUQUERQUE, NM 87131	85-6000642	GOV'T	15,624.				RESEARCH/SUBCONTRACT
(3) THE UNIVERSITY OF OKLAHOMA GRNTS/CONTR ACCTG OKLAHOMA CITY, OK 73126	73-6017987	GOVT	9,918.				RESEARCH/SUBCONTRACT
(4) THE UNIVERSITY OF TEXAS AT DALLAS PO BOX 830688 RICHARDSON, TX 75083	75-1305566	GOVT	26,448.				RESEARCH/SUBCONTRACT
(5) THOMAS JEFFERSON UNIVERSITY 170 S INDEP MALL W PHILADELPHIA, PA 19106	23-1352651	501(C)(3)	30,573.				RESEARCH/SUBCONTRACT
(6) TRUSTEES OF BOSTON UNIVERSITY 25 BUICK STREET BOSTON, MA 02215	04-2103547	501(C)(3)	41,253.				RESEARCH/SUBCONTRACT
(7) TRUSTEES OF THE UNIVERSITY OF PENN 3451 WALNUT STREET PHILADELPHIA, PA 19104	23-1352685	GOVT	303,142.				RESEARCH/SUBCONTRACT
(8) TUFTS MEDICAL CENTER 800 WASHINGTON STREET BOSTON, MA 02111	04-3400617	501(C)(3)	21,541.				RESEARCH/SUBCONTRACT
(9) TULANE UNIVERSITY 100 JONES HALL NEW ORLEANS, LA 70118	72-0423889	501(C)(3)	338,869.				RESEARCH/SUBCONTRACT
(10) UGA RESEARCH FOUNDATION, INC 200 DW BROOKS DRIVE ATHENS, GA 30602	58-1353149	501(C)(3)	2,944,846.				RESEARCH/SUBCONTRACT
(11) UNIVERSITY OF ALABAMA - BIRMINGHAM 1530 3RD AVE SOUTH BIRMINGHAM, AL 35294	63-6005396	GOVT	1,755,837.				RESEARCH/SUBCONTRACT
(12) UNIVERSITY OF ARIZONA 1040 E 4TH ST TUSCON, AZ 85721	74-2652689	GOVT	140,600.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) UNIVERSITY OF ARKANSAS 210 ADMIN BLDG FAYETTEVILLE, AR 72701	71-6003252	GOVT	23,746.				RESEARCH/SUBCONTRACT
(2) UNIVERSITY OF CHICAGO 5801 S ELLIS AVE CHICAGO, IL 60637	36-2177139	501(C)(3)	333,765.				RESEARCH/SUBCONTRACT
(3) UNIVERSITY OF CINCINNATI PO BOX 932368 CLEVELAND, OH 44193	31-6000989	GOVT	89,208.				RESEARCH/SUBCONTRACT
(4) UNIVERSITY OF COLORADO AT DENVER 13199 EAST MONTVIEW DENVER, CO 80291	84-6000555	GOVT	633,772.				RESEARCH/SUBCONTRACT
(5) UNIVERSITY OF FLORIDA 201 CRISER HALL GAINESVILLE, FL 32604	59-6002052	GOVT	141,501.				RESEARCH/SUBCONTRACT
(6) UNIVERSITY OF HOUSTON 2700 BAY AREA BLVD HOUSTON, TX 77058	74-6001399	GOVT	56,678.				RESEARCH/SUBCONTRACT
(7) UNIVERSITY OF ILLINOIS 504 EAST PENN. AVE CHAMPAIGN, IL 61820	37-6000511	GOVT	234,070.				RESEARCH/SUBCONTRACT
(8) UNIVERSITY OF IOWA 100 MOSSMAN BUS SVS IOWA CITY, IA 52242	42-6004813	GOVT	111,115.				RESEARCH/SUBCONTRACT
(9) UNIVERSITY OF KANSAS MEDICAL CENTER RESEARC KUMC KANSAS CITY, KS 66160	48-1108830	501(C)(3)	52,824.				RESEARCH/SUBCONTRACT
(10) UNIVERSITY OF KENTUCKY 301 PETERSON SVC BLDG LEXINGTON, KY 40506	61-6033693	GOVT	122,120.				RESEARCH/SUBCONTRACT
(11) UNIVERSITY OF LOUISVILLE CTRS OFFICE LOUISVILLE, KY 40202-1959	61-1029626	501(C)(3)	69,285.				RESEARCH/SUBCONTRACT
(12) UNIVERSITY OF MARYLAND P O BOX 41428 BALTIMORE, MD 21201	52-6002033	GOVT	2,021,214.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) UNIVERSITY OF MIAMI PO BOX 025405 MIAMI, FL 33102	59-0624458	501(C)(3)	460,373.				RESEARCH/SUBCONTRACT
(2) UNIVERSITY OF MICHIGAN 2901 HUBBARD ST ANN ARBOR, MI 48109	38-6006309	GOV'T	777,198.				RESEARCH/SUBCONTRACT
(3) UNIVERSITY OF MINNESOTA 1300 S 2ND MINNEAPOLIS, MN 55454	41-6007513	GOV'T	806,382.				RESEARCH/SUBCONTRACT
(4) UNIVERSITY OF MISSISSIPPI MEDICAL CENTER OFF OF SPON. PROG JACKSON, MS 39216-4505	64-6008520	501(C)(3)	120,117.				RESEARCH/SUBCONTRACT
(5) UNIVERSITY OF NEBRASKA BOARD OF REGENTS 985045 NE MED CNTR OMAHA, NE 68198-5045	47-0049123	GOV'T	2,523,959.				RESEARCH/SUBCONTRACT
(6) UNIVERSITY OF NEW MEXICO MSC09 5225 ALBUQUERQUE, NM 87131	85-6000642	GOV'T	79,500.				RESEARCH/SUBCONTRACT
(7) UNIVERSITY OF NORTH CAROLINA 103 SOUTH BUILDING CHAPEL HILL, NC 27599	56-6001393	GOV'T	366,725.				RESEARCH/SUBCONTRACT
(8) UNIVERSITY OF NORTH CAROLINA-WILMINGTON 600 S COLLEGE RD WILMINGTON, NC 28403-5934	56-1258660	GOV'T	27,851.				RESEARCH/SUBCONTRACT
(9) UNIVERSITY OF NORTH TEXAS 1155 UNION CIRCLE DENTON, TX 76203	75-6002149	GOV'T	80,905.				RESEARCH/SUBCONTRACT
(10) UNIVERSITY OF PITTSBURGH 116 ATWOOD STREET PITTSBURGH, PA 15260	25-0965591	501(C)(3)	889,712.				RESEARCH/SUBCONTRACT
(11) UNIVERSITY OF ROCHESTER 115 SULLY'S TRAIL PITTSFORD, NY 14534	16-0743209	501(C)(3)	24,815.				RESEARCH/SUBCONTRACT
(12) UNIVERSITY OF SOUTH CAROLINA 1400 GREENE ST COLUMBIA, SC 29208	57-6001153	GOV'T	441,085.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) UNIVERSITY OF SOUTHERN CALIFORNIA 3540 S FIGUEROA ST LOS ANGELES, CA 90007	95-1642394	GOVT	125,079.				RESEARCH/SUBCONTRACT
(2) UNIVERSITY OF TENNESSEE 527 ANDY HOLD TOWER KNOXVILLE, TN 37996	62-6001636	GOVT	79,741.				RESEARCH/SUBCONTRACT
(3) UNIVERSITY OF TEXAS 5323 HARRY HINES BLVD DALLAS, TX 75284	74-1761309	GOVT	266,765.				RESEARCH/SUBCONTRACT
(4) UNIVERSITY OF UTAH 201 S 1460 E SALT LAKE CITY, UT 84112	87-6000525	GOVT	376,704.				RESEARCH/SUBCONTRACT
(5) UNIVERSITY OF VERMONT PO BOX 1389 BURLINGTON, VT 05405-0160	03-0179440	GOVT	14,404.				RESEARCH/SUBCONTRACT
(6) UNIVERSITY OF VIRGINIA PO BOX 400127 CHARLOTTESVILLE, VA 22904	54-6001796	GOVT	46,298.				RESEARCH/SUBCONTRACT
(7) UNIVERSITY OF WASHINGTON 1410 NE CAMPUS PARKWAY SEATTLE, WA 98195	91-6001537	GOVT	1,226,357.				RESEARCH/SUBCONTRACT
(8) UNIVERSITY OF WISCONSIN 1848 UNIVERSITY AVE MADISON, WI 53726	39-1805963	GOVT	556,317.				RESEARCH/SUBCONTRACT
(9) UNIVERSITY SYSTEM OF NEW HAMPSHIRE 51 COLLEGE RD DURHAM, NH 03824-3585	26-0000937	GOVT	109,103.				RESEARCH/SUBCONTRACT
(10) UNLIMITED TECHNOLOGY SYSTEMS LLC 11501 NORTHLAKE DR CINCINNATI, OH 45249	81-0614161	LLC	30,500.				RESEARCH/SUBCONTRACT
(11) UTAH STATE UNIVERSITY PO BOX 410027 SALT LAKE CITY, UT 84141-0027	87-6000528	GOVT	5,100.				RESEARCH/SUBCONTRACT
(12) VANDERBILT UNIVERSITY 2361 VANDERBILT PLACE NASHVILLE, TN 37212	62-0476822	501(C)(3)	307,134.				RESEARCH/SUBCONTRACT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) VANDERBILT UNIVERSITY MEDICAL CENTER DEPT. 1236, P O BOX 121236	35-2528741	501(C)(3)	181,742.				RESEARCH/SUBCONTRACT
(2) VIRGINIA COMMONWEALTH UNIVERSITY BOX 843039 RICHMOND, VA 23284-3039	54-6001758	115	25,964.				RESEARCH/SUBCONTRACT
(3) WAKE FOREST UNIVERSITY 1834 WAKE FOREST RD WINSTON-SALEM, NC 27157	22-3849199	501(C)(3)	153,538.				RESEARCH/SUBCONTRACT
(4) WALTER REED ARMY INSTITUTE OF RESEARCH 503 RBRT GRANT AVE SILVER SPRING, MD 20190	53-0196956	GOV'T	131,638.				RESEARCH/SUBCONTRACT
(5) WASHINGTON STATE UNIVERSITY 240 FRENCH ADMN BLDG PULLMAN, WA 99164-1025	91-6001108	GOVT	71,511.				RESEARCH/SUBCONTRACT
(6) WASHINGTON UNIVERSITY ONE BROOKINGS DRIVE ST LOUIS, MO 63110	43-0653611	501(C)(3)	217,331.				RESEARCH/SUBCONTRACT
(7) WAYNE STATE UNIVERSITY 5057 WOODWARD AVE DETROIT, MI 48202	38-6028429	GOVT	14,084.				RESEARCH/SUBCONTRACT
(8) WEST VIRGINIA UNIVERSITY PO BOX 6002 MORGANTOWN, WV 26506	55-6000842	GOVT	145,703.				RESEARCH/SUBCONTRACT
(9) WOMEN & INFANTS HOSPITAL OF RHODE ISLAND DIR-RESCH ACCTG PROVIDENCE, RI 02906	05-0258937	501(C)(3)	46,179.				RESEARCH/SUBCONTRACT
(10) YALE UNIVERSITY PO BOX 2038 NEW HAVEN, CT 06521	06-0646973	501(C)(3)	33,698.				RESEARCH/SUBCONTRACT
(11) ASSOCIATION FOR CLINITCAL PASTORAL EDUCATIO ONE WEST COURT SQ STE 325 DECATUR, GA 30030	58-1921094	501(C)(3)	5,001.				DONATION
(12) GEORGIA CAMPAIGN FOR ADOLESCENT POWER AND P 1718 PEACHTREE STREET NW ATLANTA, GA 30309	31-1520709	501(C)(3)	10,000.				DONATION

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)



**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) GENERAL BOARD OF GLOBAL MINISTRIES (UMC) 458 PONCE DE LEON AVE NE ATLANTA, GA 30308	13-5565089	CHURCH	20,000.				DONATION
(2) GEORGIA DEPT OF NATURAL RESOURCES 2 MLK JR DRIVE SE ATLANTA, GA 30334	58-1130945	GOVT	10,000.				DONATION
(3) GOOD SAMARITAN HEALTH CENTER 1015 DL HOLLOWELL PKWY ATLANTA, GA 30318	58-2373395	501(C)(3)	5,125.				DONATION
(4) NATIONAL BLACK ARTS FESTIVAL 235 PEACHTREE ROAD ATLANTA, GA 30303	58-1736780	501(C)(3)	6,000.				DONATION
(5) SIGMA THETA TAU INTERNATIONAL 550 W. NORTH STREET INDIANAPOLIS, IN 46202	41-6022987	501(C)(3)	6,000.				DONATION
(6) GEORGIA CHAMBER OF COMMERCE P O BOX 102676 ATLANTA, GA 30368-0676	58-1537370	501(C)(3)	10,000.				DONATION
(7) T J MARTELL FOUNDATION 2870 PEACHTREE RD ATLANTA, GA 30305	80-0377727	501(C)(3)	7,500.				DONATION
(8) METRO ATLANTA CHAMBER 191 PEACHTREE STREET NE ATLANTA, GA 30303	58-0145520	501(C)(3)	13,333.				DONATION
(9) THE UNITED METHODIST CHURCH PO BOX 440102 NASHVILLE, TN 37244-0102	31-1813333	CHURCH	21,154.				DONATION
(10) GRADY HEALTH FOUNDATION GRADY MEMORIAL HOSPITAL ATLANTA, GA 30303	58-2130437	501(C)(3)	40,000.				DONATION
(11) THE PEDIATRIC CENTER 2015 UPPERGATE DRIVE ATLANTA, GA 30322	58-1692698	501(C)(3)	150,000.				DONATION
(12) COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUC 1307 NEW YORK AVE WASHINGTON, DC 20042-4022	52-1012307	501(C)(3)	8,500.				DONATION

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) UNIV OF PUERTO RICO MED SCIENCES CAMPUS PO BOX 365067 SAN JUAN, PR 00936		GOVT	84,466.				DONATION
(2) MEDSHARE INTERNATIONAL INC 3240 CLIFTON SPRINGS RD ATLANTA, GA 30034	58-2433968	501(C)(3)		109,995.	FMV	MEDICAL SUPP	MEDICAL SUPPLIES
(3) SAINT JOSEPH'S HOSPITAL OF ATLANTA INC 5673 PEACHTREE DUNWOODY RD	58-0566257	501(C)(3)	17,755,208.				DONATION
(4) EMORY/SAINT JOSEPH'S INC 1440 CLIFTON RD NE ATLANTA, GA 30322	45-2721833	501(C)(3)	15,046,911.				DONATION
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 218.

3 Enter total number of other organizations listed in the line 1 table ▶ 14.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2017)

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 EMORY UNIVERSITY		276,304,508.			
2 EMORY LAW	3.	15,000.			
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

FORM 990, SCHEDULE I, PART I, LINE 2

MONITORING THE USE OF GRANTS

EMORY UNIVERSITY'S STUDENT AID AWARDS CONSIST OF NEED-BASED AND

MERIT-BASED AWARDS. MERIT-BASED FUNDING IS AWARDED BASED UPON DONOR

PREFERENCES AND RESTRICTIONS OR INSTITUTIONAL ACADEMIC CRITERIA.

NEED-BASED AID IS AWARDED BASED UPON INSTITUTIONAL METHODOLOGY, A

STANDARD NEED ANALYSIS FORMULA GENERALLY PRACTICED BY OTHER PRIVATE,

NON-PROFIT PEER INSTITUTIONS. STUDENT FINANCIAL AID IS AWARDED TO

STUDENTS FOR EDUCATIONAL PURPOSES. AWARD AMOUNTS ARE CONTROLLED BY

EDUCATIONAL COSTS ESTABLISHED BY THE INSTITUTION AND STUDENT PROGRESS IS

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

EVALUATED AT KEY POINTS IN THE STUDENT LIFECYCLE IF THE AWARD HAS CONTINGENCIES THAT REQUIRE SUCH. DISBURSEMENT CONTROLS ARE IN PLACE THAT REQUIRE DIRECT COSTS BE PAID PRIOR TO PROVIDING REFUNDS FOR NON-DIRECT EDUCATIONAL EXPENSES. EMORY UNIVERSITY IS RESPONSIBLE FOR ENSURING THAT IT COMMUNICATES THE RELEVANT AND NECESSARY INFORMATION CONTAINED IN SUBCONTRACTED AWARD DOCUMENTS TO THE SUBRECIPIENTS. THE OFFICE OF SPONSORED PROGRAMS MAINTAINS A COPY OF THE SUBCONTRACT AGREEMENT, WHICH STIPULATES THE TERMS OF THE AWARD AND IS SIGNED BY REPRESENTATIVES OF BOTH EMORY UNIVERSITY AND THE SUBRECIPIENT ORGANIZATION. THIS AGREEMENT INDICATES THAT THE SUBRECIPIENT UNDERSTANDS AND IS AWARE OF THE AWARD

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

REQUIREMENTS. IN ADDITION, IF THERE ARE ANY FURTHER CHANGES TO THE  
 AGREEMENT, AN AMENDMENT TO THE AGREEMENT IS GENERATED AND SIGNED BY THE  
 REPRESENTATIVE OF EMORY UNIVERSITY AND THE SUBRECIPIENT.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY UNIVERSITY

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Employer identification number

58-0566256

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> First-class or charter travel             | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence            |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account                       | <input type="checkbox"/> Personal services (such as, maid, chauffeur, chef)         |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? . . . . .
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .
- c** Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? . . . . .
- b** Any related organization? . . . . .
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? . . . . .
- b** Any related organization? . . . . .
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III. . . . .

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .

	Yes	No
<b>1a</b>	X	
<b>2</b>	X	
<b>4a</b>	X	
<b>4b</b>	X	
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2017

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 MARY BETH ALLEN CHIEF HR OFFICER - EHC	(i)	0.	0.	0.	0.	0.	
	(ii)	370,138.	232,070.	36,209.	18,900.	10,873.	668,190.
2 CHRISTOPHER AUGOSTINI EVP BUSINESS AND ADMINISTR.	(i)	458,701.	0.	203,700.	24,300.	11,502.	698,203.
	(ii)	0.	0.	0.	0.	0.	0.
3 CHARLES C. BARNES, JR. VP-HUMAN RESOURCES	(i)	540,752.	315,720.	17,230.	24,300.	9,159.	907,161.
	(ii)	0.	0.	0.	0.	0.	0.
4 SUSAN CRUSE SVP ADV. & ALUM. ENGAGEMENT	(i)	634,771.	0.	53,940.	24,300.	26,182.	739,193.
	(ii)	0.	0.	0.	0.	0.	0.
5 VINCE DOLLARD INTERIM SVP-COMMUNICATIONS	(i)	297,632.	0.	600.	22,200.	17,768.	338,200.
	(ii)	0.	0.	0.	0.	0.	0.
6 ALLISON DYKES JOHNSON VP-UNIVERSITY SECRETARY	(i)	366,147.	10,000.	0.	24,300.	12,810.	413,257.
	(ii)	0.	0.	0.	0.	0.	0.
7 CAROL KISSAL SEE SCHEDULE J PART III	(i)	456,030.	0.	18,664.	24,300.	23,590.	522,584.
	(ii)	0.	0.	0.	0.	0.	0.
8 JONATHAN S. LEWIN, MD SEE SCHEDULE J PART III	(i)	634,536.	0.	66,768.	24,300.	9,298.	734,902.
	(ii)	643,874.	768,825.	13,598.	0.	15,620.	1,441,917.
9 PAUL P. MARTHERS INTERIM SVP - CAMPUS LIFE	(i)	150,491.	25,000.	4,842.	13,125.	12,781.	206,239.
	(ii)	0.	0.	0.	0.	0.	0.
10 DWIGHT A. MCBRIDE PROVOST/EVP	(i)	348,462.	0.	162,510.	24,300.	5,866.	541,138.
	(ii)	0.	0.	0.	0.	0.	0.
11 AJAY NAIR SVP-CAMPUS LIFE	(i)	405,694.	0.	13,707.	85,800.	24,026.	529,227.
	(ii)	0.	0.	0.	0.	0.	0.
12 STEPHEN D SENCER SVP-GENERAL COUNSEL	(i)	607,130.	33,484.	0.	24,300.	32,278.	697,192.
	(ii)	0.	0.	0.	0.	0.	0.
13 CLAIRE STERK PRESIDENT	(i)	1,012,651.	0.	75,650.	24,300.	70,535.	1,183,136.
	(ii)	0.	0.	0.	0.	0.	0.
14 GREG ANDERSON VP/CFO EMORY UNIV HOSP MIDTOWN	(i)	146,588.	0.	985.	16,200.	19,932.	183,705.
	(ii)	136,356.	82,529.	315.	0.	12,761.	231,961.
15 CARLA CHANDLER VP/CFO EMORY UNIV HOSPITAL	(i)	280,703.	0.	1,102.	18,157.	21,246.	321,208.
	(ii)	0.	83,715.	30.	0.	2,495.	86,240.
16 MICHAEL ELLIOTT DEAN OF EMORY COLLEGE	(i)	452,965.	0.	25,000.	24,300.	14,482.	516,747.
	(ii)	0.	0.	0.	0.	0.	0.

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	BRYCE GARTLAND, MD CEO EMORY UNIVERSITY HOSPITAL	(i)	438,085.	0.	1,197.	18,860.	5,280.	463,422.
		(ii)	5,304.	253,485.	30.	65,363.	17,687.	341,869.
2	DANIEL OWENS CEO EMORY UNIV HOSP. MIDTOWN	(i)	405,827.	0.	1,197.	18,900.		425,924.
		(ii)	1,000.	213,353.	30.	59,063.	26,340.	299,786.
3	SHARON PAPPAS CHIEF NURSING OFFICER	(i)	0.	0.	0.	0.	0.	0.
		(ii)	399,815.	230,403.	7,905.	70,000.	19,189.	727,312.
4	DANE PETERSON HOSPITAL GROUP PRESIDENT	(i)	0.	0.	0.	0.	0.	0.
		(ii)	667,393.	411,743.	38,470.	115,020.	35,336.	1,267,962.
5	DAVID STEPHENS, MD INTERIM DEAN - SOM	(i)	814,000.	0.	21,596.	30,100.	-1,308.	864,388.
		(ii)	0.	166,145.	0.	0.	1,884.	168,029.
6	VIKAS SUKHATME, MD DEAN, SCHOOL OF MEDICINE	(i)	98,780.	0.	70,364.	11,475.	295.	180,914.
		(ii)	42,501.	0.	30,657.	0.	1,055.	74,213.
7	DANIEL L. BARROW, MD PHYSICIAN	(i)	261,612.	0.	396.	28,147.	5,100.	295,255.
		(ii)	731,108.	494,936.	31,608.	0.	15,221.	1,272,873.
8	WALTER J. CURRAN, MD PHYSICIAN	(i)	939,788.	0.	1,524.	105,828.	5,088.	1,052,228.
		(ii)	228,016.	322,610.	32,434.	0.	16,605.	599,665.
9	SHERVIN OSKOEI, MD PHYSICIAN	(i)	0.	0.	0.	22,020.	216.	22,236.
		(ii)	863,698.	886,551.	11,523.	0.	20,696.	1,782,468.
10	DAN REFAI, MD PHYSICIAN	(i)	0.	0.	12.	22,020.	204.	22,236.
		(ii)	823,048.	938,447.	11,505.	0.	25,407.	1,798,407.
11	JOHN M RHEE, MD PHYSICIAN	(i)	0.	0.	18.	22,095.	198.	22,311.
		(ii)	1,078,486.	1,112,869.	11,775.	0.	19,748.	2,222,878.
12	ROBERT J BACHMAN FORMER KEY EMPLOYEE	(i)	405,867.	0.	14,832.	18,900.	9,218.	448,817.
		(ii)	0.	134,027.	30.	0.	18,516.	152,573.
13	MARY L CAHILL FORMER OFFICER	(i)	396,660.	866,549.	1,999,971.	24,300.	12,663.	3,300,143.
		(ii)	0.	0.	0.	0.	0.	0.
14	S WRIGHT CAUGHMAN, MD FORMER OFFICER	(i)	426,949.	0.	27,188.	29,384.	5,687.	489,208.
		(ii)	59,070.	0.	8,345.	0.	10,918.	78,333.
15	DELBRIDGE KING FORMER OFFICER	(i)	275,916.	2,775.	0.	24,300.	16,539.	319,530.
		(ii)	0.	0.	0.	0.	0.	0.
16	CHRISTIAN P LARSEN, MD FORMER KEY EMPLOYEE	(i)	269,324.	409,000.	917.	30,100.	5,954.	715,295.
		(ii)	295,520.	0.	33,765.	0.	11,249.	340,534.



**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 THOMAS J LAWLEY, MD FORMER KEY EMPLOYEE	(i)	433,852.	0.	23,964.	29,800.	16,375.	503,991.	
	(ii)	0.	0.	0.	0.	0.	0.	
2 ROSEMARY M MAGEE FORMER OFFICER	(i)	218,384.	0.	0.	20,132.	16,293.	254,809.	
	(ii)	0.	0.	0.	0.	0.	0.	
3 RICHARD MENDOLA FORMER OFFICER	(i)	595,676.	0.	32,435.	24,300.	31,156.	683,567.	
	(ii)	0.	0.	0.	0.	0.	0.	
4 JAMES W WAGNER FORMER OFFICER	(i)	718,391.	0.	0.	24,300.	10,554.	753,245.	
	(ii)	0.	0.	0.	0.	0.	0.	
5 THERESA MILAZZO FORMER OFFICER	(i)	296,237.	2,974.	550.	24,300.	13,321.	337,382.	
	(ii)	0.	0.	0.	0.	0.	0.	
6 STUART ZOLA FORMER OFFICER	(i)	341,681.	0.	0.	24,300.	1,107.	367,088.	
	(ii)	0.	0.	0.	0.	0.	0.	
7 JAMES T. HATCHER CFO EMORY HEALTHCARE	(i)	0.	0.	0.				
	(ii)	500,047.	516,175.	46,524.	18,900.	18,294.	1,099,940.	
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

FORM 990, SCHEDULE J, PART I, LINE 1A

QUESTIONS REGARDING COMPENSATION

FIRST CLASS OR CHARTER TRAVEL:

FIRST CLASS TRAVEL IS NOT ALLOWED UNLESS IT IS THE ONLY SEAT AVAILABLE ON  
A REQUIRED FLIGHT OR IS A MEDICAL NECESSITY FOR THE EMPLOYEE.

TRAVEL FOR COMPANIONS:

WITH THE EXCEPTION OF THE PRESIDENT, REIMBURSEMENT OR PAYMENT OF THE  
TRAVEL EXPENSES OF AN ELIGIBLE EMPLOYEE'S FAMILY MEMBER MUST NORMALLY BE  
PRE-APPROVED BY THE PRESIDENT OR APPROPRIATE EXECUTIVE VICE PRESIDENT OR  
SENIOR VICE PRESIDENT. THE TRAVEL EXPENSES OF AN ELIGIBLE EMPLOYEE'S  
FAMILY MEMBER MAY BE PAID FOR OR REIMBURSED BY EMORY UNIVERSITY AND ARE  
NOT INCLUDED IN THE EMPLOYEE'S TAXABLE INCOME, PROVIDED THE EMPLOYEE CAN  
ESTABLISH THAT THE PRESENCE OF HIS OR HER FAMILY MEMBER SERVES A "BONA  
FIDE BUSINESS PURPOSE" AS DEFINED IN THE TREASURY REGULATIONS. A FAMILY  
MEMBER'S PRESENCE IS CONSIDERED TO SERVE A BONA FIDE BUSINESS PURPOSE IF  
THE INDIVIDUAL HAS A SIGNIFICANT ROLE IN THE PROCEEDINGS OR MAKES AN  
IMPORTANT CONTRIBUTION TO THE SUCCESS OF THE EVENT. IF ATTENDANCE OF AN  
ELIGIBLE EMPLOYEE'S FAMILY MEMBER IS DESIRABLE BUT DOES NOT SERVE A BONA

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

FIDE BUSINESS PURPOSE TO EMORY, ANY SUCH PAYMENT OR REIMBURSEMENT FOR SUCH FAMILY MEMBER'S TRAVEL EXPENSES WILL BE A TAXABLE PAYMENT.

## TAX INDEMNIFICATION AND GROSS UP PAYMENTS:

EMORY UNIVERSITY DOES NOT MAKE TAX INDEMNIFICATION OR GROSS-UP PAYMENTS TO EXECUTIVE STAFF MEMBERS UNLESS AGREED TO PRIOR TO PAYMENT.

## HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE:

EMORY UNIVERSITY PROVIDES AN ON-CAMPUS RESIDENCE FOR THE PRESIDENT. THE PRESIDENT MUST LIVE IN THIS RESIDENCE AS A REQUIREMENT OF THE POSITION AND UTILIZE THE RESIDENCE FOR UNIVERSITY BUSINESS PURPOSES.

## HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES:

EMORY UNIVERSITY PROVIDES CERTAIN EXECUTIVES WITH TAXABLE COMPENSATION TO REIMBURSE THE EXPENSE OF MEMBERSHIP DUES AND APPROPRIATE INITIATION FEES FOR A SOCIAL OR COUNTRY CLUB USED FOR EMORY UNIVERSITY BUSINESS ENTERTAINMENT PURPOSES.

SUSAN CRUSE                    \$4,200

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

CLAIRE STERK                      \$5,450

FORM 990, SCHEDULE J, PART I, LINE 3

ESTABLISHING COMPENSATION:

THE PRESIDENT'S COMPENSATION IS APPROVED BY THE EXECUTIVE COMPENSATION AND TRUSTEES' CONFLICT OF INTEREST COMMITTEE OF THE EMORY UNIVERSITY BOARD OF TRUSTEES, COMPOSED OF OUTSIDE TRUSTEES. THE RECOMMENDATION IS BASED ON COMPENSATION SURVEY DATA WITH PERIODIC REVIEW BY AN INDEPENDENT COMPENSATION CONSULTANT.

FORM 990, SCHEDULE J, PART I, LINE 4B

NON-QUALIFIED RETIREMENT PLAN:

CERTAIN EXECUTIVES PARTICIPATE IN A SUPPLEMENTAL RETIREMENT PLAN INTENDED TO MAKE UP FOR LIMITS ON COMPENSATION IN THE QUALIFIED RETIREMENT PLAN.

CHARLES C. BARNES, JR            \$17,230

SUSAN CRUSE                        \$34,740

CAROL D. KISSAL                 \$18,064

JONATHAN S. LEWIN MD          \$59,010

RICHARD A. MENDOLA             \$31,505

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

AJAY NAIR	\$13,707
STEPHEN D. SENCER	\$32,884
CLAIRE E. STERK	\$70,200

FORM 990, SCHEDULE J, PART I, LINE 7

## NON-FIXED PAYMENTS:

PERFORMANCE BONUSES WERE PAID TO CERTAIN EXECUTIVES DURING THE YEAR

CHARLES C. BARNES, JR. \$10,000

ALLISON DYKES JOHNSON \$10,000

DELBRIDGE KING \$ 2,775

THERESA MILAZZO \$ 2,974

IN 2017, MARY L. CAHILL, EMORY UNIVERSITY'S CHIEF INVESTMENT OFFICER, WAS PAID AN INCENTIVE AWARD OF \$866,549 FOR 2016 PERFORMANCE AND 2017 PERFORMANCE THROUGH JULY. MS. CAHILL ALSO RECEIVED A PAYOUT OF PREVIOUS DEFERRED INCENTIVE AWARDS OF \$280,824. AT THE TIME OF HER DEPARTURE FROM EMORY, MS. CAHILL RECEIVED \$1,719,147 AS A SEVERANCE PAYMENT.

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

FORM 990, SCHEDULE J, PART II, COLUMN C & COLUMN F

SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN

FOR PURPOSES OF RETENTION, EMORY UNIVERSITY MADE CONTRIBUTIONS TO 457(F) DEFERRED COMPENSATION ACCOUNTS FOR THE FOLLOWING INDIVIDUALS, WHICH ARE NOT VESTED AND ARE SUBJECT TO A SUBSTANTIAL RISK OF FORFEITURE:

WALTER J. CURRAN, MD	\$75,000
BRYCE GARTLAND, MD	\$65,363
AJAY NAIR	\$61,500
DANIEL OWENS	\$59,063
SHARON PAPPAS	\$70,000
DANE PETERSON	\$98,820

THE FOLLOWING INDIVIDUALS RECEIVED A PAYOUT OF VESTED DEFERRED COMPENSATION AWARDS MADE DURING PRIOR YEARS. THESE AWARDS WERE REPORTED AS DEFERRED COMPENSATION IN THOSE YEARS ON FORM 990.

DANE PETERSON	\$67,307
---------------	----------

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

MARY CAHILL \$280,824

FORM 990, PART VII & SCH J PART II - TITLES

CAROL KISSAL - VP-FINANCE; CHIEF FINANCIAL OFFICER

JONATHAN S. LEWIN, MD - EVP HEALTH AFFAIRS; EXECUTIVE DIRECTOR WOODRUFF

HEALTH SCIENCES CENTER; PRESIDENT, CEO AND CHAIRMAN OF THE BOARD OF EMORY

HEALTHCARE

**SCHEDULE K  
(Form 990)**

**Supplemental Information on Tax-Exempt Bonds**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I Bond Issues**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
<b>A</b> PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LSJ8	08/04/2005	250,000,000.	SEE PART VI - 2005B		X		X		X
<b>B</b> PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LTD0	08/25/2005	281,575,000.	SEE PART VI - 2005C		X		X		X
<b>C</b> PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LVR6	05/13/2009	253,121,397.	SEE PART VI - 2009B		X		X		X
<b>D</b> PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LXF0	07/23/2009	99,790,294.	SEE PART VI - 2009C		X		X		X

**Part II Proceeds**

	<b>A</b>		<b>B</b>		<b>C</b>		<b>D</b>	
<b>1</b> Amount of bonds retired . . . . .			157,425,000.		46,000,000.			4,360,000.
<b>2</b> Amount of bonds legally defeased . . . . .								
<b>3</b> Total proceeds of issue . . . . .	250,002,307.		287,609,146.		253,146,184.			99,792,074.
<b>4</b> Gross proceeds in reserve funds . . . . .								
<b>5</b> Capitalized interest from proceeds . . . . .			3,238,536.		1,103,458.			
<b>6</b> Proceeds in refunding escrows . . . . .	249,212,532.		56,620,000.		210,142,000.			98,935,000.
<b>7</b> Issuance costs from proceeds . . . . .	787,468.		1,684,295.		1,876,072.			841,733.
<b>8</b> Credit enhancement from proceeds . . . . .								
<b>9</b> Working capital expenditures from proceeds . . . . .								
<b>10</b> Capital expenditures from proceeds . . . . .	2,307.		226,066,315.		40,006,921.			15,341.
<b>11</b> Other spent proceeds . . . . .								
<b>12</b> Other unspent proceeds . . . . .								
<b>13</b> Year of substantial completion . . . . .	2005		2007		2011		2009	
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
<b>14</b> Were the bonds issued as part of a current refunding issue? . . . . .		X	X		X		X	
<b>15</b> Were the bonds issued as part of an advance refunding issue? . . . . .	X			X		X		X
<b>16</b> Has the final allocation of proceeds been made? . . . . .	X		X		X		X	
<b>17</b> Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	X		X		X		X	

**Part III Private Business Use**

	<b>A</b>		<b>B</b>		<b>C</b>		<b>D</b>	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .				X		X		X
<b>2</b> Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .			X		X		X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.



**SCHEDULE K  
(Form 990)**

**Supplemental Information on Tax-Exempt Bonds**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I Bond Issues**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LYF9	08/23/2011	238,277,766.	SEE PART VI - 2011A		X		X		X
B PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LA57	08/15/2013	214,792,974.	SEE PART VI - 2013A		X		X		X
C PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LA73	08/15/2013	192,965,000.	SEE PART VI - 2013BC		X		X		X
D PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LK23	09/29/2016	151,433,077.	SEE PART VI - 2016A		X		X		X

**Part II Proceeds**

	A		B		C		D	
1 Amount of bonds retired . . . . .	92,150,000.		19,100,000.					
2 Amount of bonds legally defeased . . . . .								
3 Total proceeds of issue . . . . .	238,277,809.		214,803,734.		192,990,232.		151,460,048.	
4 Gross proceeds in reserve funds . . . . .								
5 Capitalized interest from proceeds . . . . .			2,745,441.		687,020.		5,034,592.	
6 Proceeds in refunding escrows . . . . .	236,668,501.		58,968,426.		157,425,000.			
7 Issuance costs from proceeds . . . . .	1,609,965.		1,564,110.		1,183,200.		943,818.	
8 Credit enhancement from proceeds . . . . .								
9 Working capital expenditures from proceeds . . . . .								
10 Capital expenditures from proceeds . . . . .			151,525,683.		33,695,086.		145,481,638.	
11 Other spent proceeds . . . . .								
12 Other unspent proceeds . . . . .								
13 Year of substantial completion . . . . .	2011		2017		2017		2018	
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue? . . . . .	X		X		X			X
15 Were the bonds issued as part of an advance refunding issue? . . . . .	X		X			X		X
16 Has the final allocation of proceeds been made? . . . . .	X		X			X		X
17 Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	X		X		X		X	

**Part III Private Business Use**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .		X		X		X		X
2 Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .	X		X		X			X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

**SCHEDULE K  
(Form 990)**

**Supplemental Information on Tax-Exempt Bonds**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I Bond Issues**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A PRIVATE COLLEGES AND UNIVERSITIES AUTHORITY	58-1407780	74265LM70	09/29/2016	249,693,667.	SEE PART VI - 2016B		X		X		X
B											
C											
D											

**Part II Proceeds**

	A		B		C		D	
1 Amount of bonds retired . . . . .	9,090,000.							
2 Amount of bonds legally defeased . . . . .								
3 Total proceeds of issue . . . . .	249,693,667.							
4 Gross proceeds in reserve funds . . . . .								
5 Capitalized interest from proceeds . . . . .								
6 Proceeds in refunding escrows . . . . .	248,091,791.							
7 Issuance costs from proceeds . . . . .	1,601,876.							
8 Credit enhancement from proceeds . . . . .								
9 Working capital expenditures from proceeds . . . . .								
10 Capital expenditures from proceeds . . . . .								
11 Other spent proceeds . . . . .								
12 Other unspent proceeds . . . . .								
13 Year of substantial completion . . . . .	2017							
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue? . . . . .	X							
15 Were the bonds issued as part of an advance refunding issue? . . . . .	X							
16 Has the final allocation of proceeds been made? . . . . .		X						
17 Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	X							

**Part III Private Business Use**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .		X						
2 Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .	X							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

**Part III Private Business Use (Continued)**

TE BONDS PAGE 1

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .			X		X		X	
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? . . . . .				X		X		X
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? . . . . .			X		X		X	
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? . . . . .				X		X		X
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . . . ▶		%		.2000 %		2.0000 %		.4000 %
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . . . ▶		%		%		%		%
<b>6</b> Total of lines 4 and 5 . . . . .		%		.2000 %		2.0000 %		.4000 %
<b>7</b> Does the bond issue meet the private security or payment test? . . . . .				X		X		X
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? . . . . .			X		X			X
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . . . .		%		.0600 %		1.6900 %		%
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .				X		X		
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .			X		X		X	

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . .		X		X		X		X
<b>2</b> If "No" to line 1, did the following apply? . . . . .								
<b>a</b> Rebate not due yet? . . . . .		X		X		X		X
<b>b</b> Exception to rebate? . . . . .		X	X			X		X
<b>c</b> No rebate due? . . . . .	X		X		X		X	
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
<b>3</b> Is the bond issue a variable rate issue? . . . . .	X		X			X		X
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? . . . . .	X		X			X		X
<b>b</b> Name of provider . . . . .	WELLS FARGO CITIGROU		WELLS FARGO CITIGROU					
<b>c</b> Term of hedge . . . . .	31.000		31.000					
<b>d</b> Was the hedge superintegrated? . . . . .		X		X				
<b>e</b> Was the hedge terminated? . . . . .		X		X				

**Part III Private Business Use (Continued)**

TE BONDS PAGE 2

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .	X		X		X			X
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? . . . . .		X		X		X		
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? . . . . .	X		X		X			X
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? . . . . .		X		X		X		
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . . . ▶	.2000 %		.3000 %		.0200 %			
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . . . ▶								
<b>6</b> Total of lines 4 and 5 . . . . .	.2000 %		.3000 %		.0200 %			
<b>7</b> Does the bond issue meet the private security or payment test? . . . . .		X		X		X		X
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? . . . . .	X		X		X			X
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . . . .	.0100 %		.0100 %		.0500 %			
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .		X		X		X		
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .	X		X		X		X	

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . .		X		X		X		X
<b>2</b> If "No" to line 1, did the following apply? . . . . .								
<b>a</b> Rebate not due yet? . . . . .		X		X		X	X	
<b>b</b> Exception to rebate? . . . . .		X		X		X		X
<b>c</b> No rebate due? . . . . .	X		X		X			X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
<b>3</b> Is the bond issue a variable rate issue? . . . . .		X		X	X			X
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? . . . . .		X		X		X		X
<b>b</b> Name of provider . . . . .								
<b>c</b> Term of hedge . . . . .								
<b>d</b> Was the hedge superintegrated? . . . . .								
<b>e</b> Was the hedge terminated? . . . . .								

**Part III Private Business Use (Continued)**

TE BONDS PAGE 3

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .	X							
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? . . . . .		X						
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? . . . . .	X							
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? . . . . .		X						
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . . . ▶		.2000 %		%		%		%
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . . . ▶		%		%		%		%
<b>6</b> Total of lines 4 and 5 . . . . .		.2000 %		%		%		%
<b>7</b> Does the bond issue meet the private security or payment test? . . . . .		X						
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? . . . . .		X						
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . . . .		%		%		%		%
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .	X							

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . .		X						
<b>2</b> If "No" to line 1, did the following apply? . . . . .								
<b>a</b> Rebate not due yet? . . . . .	X							
<b>b</b> Exception to rebate? . . . . .		X						
<b>c</b> No rebate due? . . . . .		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
<b>3</b> Is the bond issue a variable rate issue? . . . . .		X						
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? . . . . .		X						
<b>b</b> Name of provider . . . . .								
<b>c</b> Term of hedge . . . . .								
<b>d</b> Was the hedge superintegrated? . . . . .								
<b>e</b> Was the hedge terminated? . . . . .								









**Part VI Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

FORM 990, SCHEDULE K, PART I, COLUMN F

PURPOSE AND ISSUE DATE OF REFUNDED ISSUES

- A. 2005B - DEBT REFUNDING: 8/7/97 (1997A), 9/17/97 (1997C), 8/11/98 (1998A), 9/29/99 (1999A), 8/16/00 (2000A), 10/10/01 (2001A)
- B. 2005C - NEW FACILITY CONSTRUCTION AND DEBT REFUNDING: 5/26/94 (1994A), 11/21/95 (1995A), 9/17/97 (1997C), 9/29/99 (1999A), 8/16/00 (2000A), 8/16/00 (2000B), 10/10/01 (2001B), 10/17/02 (2002B)
- C. 2009B - NEW FACILITY CONSTRUCTION AND DEBT REFUNDING: 8/16/00 (2000B), 10/10/01 (2001B), 10/17/02 (2002B), 3/10/09 AND 3/24/09 (2007 CP)
- D. 2009C - DEBT REFUNDING: 6/19/08 (2008A)
- E. 2011A - DEBT REFUNDING: 10/10/2001 (2001A), 10/17/2002 (2002A), 6/19/2008 (2008B)
- F. 2013A - NEW FACILITY CONSTRUCTION AND DEBT REFUNDING: 10/17/2002 (2002A), 09/04/2010 (2010 CP), 08/04/05 (2005A), 08/25/05 (2005C)
- G. 2013BC - NEW FACILITY CONSTRUCTION AND DEBT REFUNDING: 08/25/05 (2005C)
- H. 2016A - NEW FACILITY CONSTRUCTION
- I. 2016B - DEBT REFUNDING: 06/19/2008 (2008C), 08/04/2005 (2005A), 9/1/2016 (CP)

**Part VI** Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

FORM 990, SCHEDULE K, PART II, LINE 3

TOTAL PROCEEDS OF ISSUE THE PART I, COLUMN (E) "ISSUE PRICE" DOES NOT AGREE WITH THE PART II, LINE 3 "TOTAL PROCEEDS OF ISSUE" FOR CERTAIN BONDS DUE TO THE INCLUSION OF INVESTMENT EARNINGS ON THE PROCEEDS ACCOUNTS. THE CUMULATIVE INVESTMENT EARNINGS INCLUDED IN PART II, LINE 3 ARE AS FOLLOWS:

PRIVATE COLLEGES AND UNIVERSITIES CUSIP # 74265LSJ8 (2005B)	\$2,307
PRIVATE COLLEGES AND UNIVERSITIES CUSIP # 74265LTD0 (2005C)	\$6,034,146
PRIVATE COLLEGES AND UNIVERSITIES CUSIP # 74265LVR6 (2009B)	\$24,784
PRIVATE COLLEGES AND UNIVERSITIES CUSIP # 74265LXFO (2009C)	\$1,780
PRIVATE COLLEGES AND UNIVERSITIES CUSIP # 74265LYF9 (2011A)	\$43
PRIVATE COLLEGES AND UNIVERSITIES CUSIP # 74265LA57 (2013A)	\$10,761
PRIVATE COLLEGES AND UNIVERSITIES CUSIP # 74265LA73 (2013BC)	\$25,232
PRIVATE COLLEGES AND UNIVERSITIES CUSIP # 74265LK23 (2016A)	\$26,970

FORM 990, SCHEDULE K, PART III

PRIVATE BUSINESS USE BOND ISSUE 2005B WAS USED ENTIRELY TO REFUND PRE-2003 BOND ISSUES. AS SUCH, PART III, PRIVATE BUSINESS USE, DOES NOT APPLY

**Part VI Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

FORM 990, SCHEDULE K, PART IV, LINE 2C

REBATE COMPUTATIONS PERFORMED

ISSUE 2005B - 09/01/06; 09/01/11

ISSUE 2005C - 02/25/06; 02/25/07; 08/25/10

ISSUE 2009B - 05/13/14

ISSUE 2009C - 07/23/14

ISSUE 2011A - 08/23/2016

ISSUE 2013A - 8/15/2018

ISSUE 2013BC - 8/15/2018

FORM 990, SCHEDULE K, PART IV, LINE 6

A PORTION OF THE PROCEEDS OF THE SERIES 2005B, 2013A, AND 2016B BONDS WERE USED TO ADVANCE REFUND PRIOR OBLIGATIONS, AND THEREFORE, GROSS PROCEEDS WERE INVESTED BEYOND AN AVAILABLE TEMPORARY PERIOD. HOWEVER, THE PROCEEDS USED IN THE ADVANCE REFUNDING WERE YIELD RESTRICTED IN ACCORDANCE WITH THE CODE AND TREASURY REGULATIONS.

**SCHEDULE L**  
**(Form 990 or 990-EZ)**

**Transactions With Interested Persons**

OMB No. 1545-0047

**2017**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**Open To Public Inspection**

Name of the organization  
EMORY UNIVERSITY

Employer identification number  
58-0566256

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization, . . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

1	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
				(1)									
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
<b>Total</b> . . . . .							\$						

**Part III Grants or Assistance Benefiting Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

1	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) MARY BALL	FAMILY MEM OF OFFICER	16,719.	EMPLOYEE		X
(2) CHRISTOPHER Y. CAUGHMAN	FAMILY MEM OF FORMER OFFI	62,602.	EMPLOYEE		X
(3) SHERYL GABRAM-MENDOLA	FAMILY MEM OF FORMER OFFI	592,228.	EMPLOYEE		X
(4) DAVID GOLDSMITH	FAMILY MEM OF FORMER KEY	199,776.	EMPLOYEE		X
(5) JOHN LAWLEY	FAMILY MEM OF FORMER KEY	145,109.	EMPLOYEE		X
(6) LESLIE LAWLEY, MD	FAMILY MEM OF FORMER KEY	216,228.	EMPLOYEE		X
(7) MEGAN LAWLEY	FAMILY MEM OF FORMER KEY	73,787.	EMPLOYEE		X
(8) LINDA ORKIN LEWIN, MD	FAMILY MEM OF OFFICER	91,803.	EMPLOYEE		X
(9) DEBORAH LONG	FAMILY MEM OF FORMER OFFI	98,766.	EMPLOYEE		X
(10) JENNIFER MATHEWS	FAMILY MEM OF KEY EMPLOYE	108,227.	EMPLOYEE		X

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions).

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) DEBBIE KING MILLER	FAMILY MEM OF OFFICER	43,882.	EMPLOYEE		X
(2) ANN SENCER	FAMILY MEM OF OFFICER	113,294.	EMPLOYEE		X
(3) KIMBERLY WAGNER	FAMILY MEM OF FORMER OFFI	26,124.	EMPLOYEE		X
(4) MANDL & CO LLC	BUSINESS OWNED-FORMER OFF	252,618.	CONSULTING SERVICES		X
(5) KATHLEEN STEPHENS	FAMILY MEM OF KEY EMPLOYE	89,494.	EMPLOYEE		X
(6) SHERI T. LATHAM	FAMILY MEM OF TRUSTEE	12,328.	EMPLOYEE		X
(7) RUTH L. PAPPAS	FAMILY MEM OF KEY EMPLOYE	62,587.	EMPLOYEE		X
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions).

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I** Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art . . . . .	X	11 .	574,673 .	APPRAISED
2 Art - Historical treasures . . . . .				
3 Art - Fractional interests . . . . .				
4 Books and publications . . . . .	X		1,348,938 .	APPRAISED
5 Clothing and household goods . . . . .	X		50,760 .	MARKET VALUE
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities - Publicly traded . . . . .	X	255 .	3,312,991 .	MARKET QUOTATION
10 Securities - Closely held stock . . . . .				
11 Securities - Partnership, LLC, or trust interests . . . . .				
12 Securities - Miscellaneous . . . . .				
13 Qualified conservation contribution - Historic structures . . . . .				
14 Qualified conservation contribution - Other . . . . .				
15 Real estate - Residential . . . . .				
16 Real estate - Commercial . . . . .				
17 Real estate - Other . . . . .				
18 Collectibles . . . . .	X	1 .	6,500 .	APPRAISED
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .	X	2 .	17,428 .	MARKET VALUE
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .	X	24 .	5,150,570 .	APPRAISED
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ▶ (EVENT EXPENSES ) . . . . .	X	41 .	17,892 .	MARKET VALUE
26 Other ▶ (TRAVEL ) . . . . .	X	9 .	6,166 .	MARKET VALUE
27 Other ▶ ( ) . . . . .				
28 Other ▶ ( ) . . . . .				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . . **29** 19 .

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? . . . . .		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? . . . . .	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .	X	
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2017)

JSA

7E1298 1.000

**Part II** **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

---

FORM 990, SCHEDULE M, PART I, LINE 32B

USE OF THIRD PARTIES

EMORY UNIVERSITY USES REAL ESTATE BROKERS TO ASSIST WITH SALES OF REAL  
PROPERTY ORIGINALLY RECEIVED AS CHARITABLE CONTRIBUTIONS. SALES OF STOCK  
AND PARTNERSHIP INTERESTS GIFTED TO THE UNIVERSITY ARE MANAGED BY  
FINANCIAL AGENTS.



**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY UNIVERSITY

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

Employer identification number

58-0566256

FORM 990, PART III, LINE 1

MISSION STATEMENT EMORY UNIVERSITY'S MISSION IS TO CREATE, PRESERVE,  
TEACH, AND APPLY KNOWLEDGE IN THE SERVICE OF HUMANITY.

TO FULFILL THIS MISSION, THE UNIVERSITY SUPPORTS THE FULL RANGE OF  
SCHOLARSHIP, FROM UNDERGRADUATE TO ADVANCED GRADUATE AND PROFESSIONAL  
INSTRUCTION, AND FROM BASIC RESEARCH TO ITS APPLICATION IN PUBLIC  
SERVICE. WHILE BEING A COMPREHENSIVE RESEARCH UNIVERSITY, EMORY LIMITS  
ITS ACADEMIC SCOPE TO THOSE FIELDS IN WHICH, BY VIRTUE OF ITS HISTORY AND  
LOCATION, IT CAN EXCEL. HENCE ITS ACADEMIC PROGRAMS FOCUS ON THE ARTS AND  
SCIENCES, BUSINESS, LAW, THEOLOGY, AND THE HEALTH PROFESSIONS. THESE  
DISCIPLINES ARE UNIFIED BY THEIR DEVOTION TO LIBERAL LEARNING; BY  
COOPERATIVE INTERDISCIPLINARY PROGRAMS; AND BY THE COMMON PURSUIT OF  
INTELLECTUAL DISTINCTION.

THE EMORY COMMUNITY IS OPEN TO ALL WHO MEET ITS HIGH STANDARDS OF  
INTELLIGENCE, COMPETENCE, AND INTEGRITY. IT WELCOMES A DIVERSITY OF  
ETHNIC, CULTURAL, SOCIOECONOMIC, RELIGIOUS, NATIONAL, AND INTERNATIONAL  
BACKGROUNDS, BELIEVING THAT THE INTELLECTUAL AND SOCIAL ENERGY THAT  
RESULTS FROM SUCH DIVERSITY IS A PRIMARY ASSET OF THE UNIVERSITY.  
IN KEEPING WITH THE DEMAND THAT TEACHING, LEARNING, RESEARCH, AND SERVICE  
BE MEASURED BY HIGH STANDARDS OF INTEGRITY AND EXCELLENCE, AND BELIEVING  
THAT EACH PERSON AND EVERY LEVEL OF SCHOLARLY ACTIVITY SHOULD BE VALUED  
ON ITS OWN MERITS, THE UNIVERSITY AIMS TO IMBUE SCHOLARSHIP AT EMORY WITH

\* A COMMITMENT TO HUMANE TEACHING AND MENTORSHIP AND A RESPECTFUL

Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

INTERACTION AMONG FACULTY, STUDENTS, AND STAFF;

\* OPEN DISCIPLINARY BOUNDARIES THAT ENCOURAGE INTEGRATIVE TEACHING, RESEARCH, AND SCHOLARSHIP;

\* A COMMITMENT TO USE KNOWLEDGE TO IMPROVE HUMAN WELL-BEING; AND

\* A GLOBAL PERSPECTIVE ON THE HUMAN CONDITION. THE UNIVERSITY, FOUNDED BY THE METHODIST EPISCOPAL CHURCH, CHERISHES ITS HISTORICAL AFFILIATION WITH THE UNITED METHODIST CHURCH. WHILE EMORY'S PROGRAMS ARE TODAY ENTIRELY NONSECTARIAN (EXCEPT FOR THOSE AT THE CANDLER SCHOOL OF THEOLOGY), THE UNIVERSITY HAS DERIVED FROM THIS HERITAGE THE CONVICTION THAT EDUCATION CAN BE A STRONG MORAL FORCE IN BOTH SOCIETY AND THE LIVES OF ITS INDIVIDUAL MEMBERS.

FORM 990, PART III, LINE 4

PROGRAM SERVICE ACCOMPLISHMENTS

4A EMORY UNIVERSITY: A MAJOR RESEARCH UNIVERSITY THAT IS PRIVATELY ENDOWED, COEDUCATIONAL AND NOT-FOR-PROFIT. WITH ITS NINE COLLEGES AND SCHOOLS, THE UNIVERSITY ATTRACTS TOP QUALITY STUDENTS FROM ACROSS THE NATION AND ABROAD, AND HAS A CURRENT TOTAL ENROLLMENT OF APPROXIMATELY 14,400 STUDENTS. THE UNIVERSITY IS A MEMBER OF THE ASSOCIATION OF AMERICAN UNIVERSITIES. IN U.S. NEWS AND WORLD REPORT'S ANNUAL RANKING OF "AMERICA'S BEST COLLEGES" EMORY RANKED 21ST AMONG NATIONAL UNIVERSITIES IN 2018 AND HAS CONSISTENTLY BEEN INCLUDED IN ITS TOP 25 LIST SINCE 1992.

EMORY ALSO RANKS IN THE TOP 25 SCHOOLS FOR "BEST VALUE SCHOOLS". IN ADDITION, EMORY RANKED 13TH IN KIPLINGER'S "100 BEST COLLEGE VALUES" AND WAS NAMED A "BEST VALUE COLLEGE" BY THE PRINCETON REVIEW. THE UNIVERSITY

Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

INCLUDES ONE OF THE NATION'S LEADING RESEARCH AND PATIENT-CARE MEDICAL COMPLEXES, THE ROBERT W. WOODRUFF HEALTH SCIENCES CENTER. THE CENTER INCLUDES THE EMORY UNIVERSITY SCHOOL OF MEDICINE, NELL HODGSON WOODRUFF SCHOOL OF NURSING, ROLLINS SCHOOL OF PUBLIC HEALTH, AND YERKES NATIONAL PRIMATE RESEARCH CENTER. AMONG THE MANY OTHER CENTERS FOR SPECIALIZED RESEARCH AND STUDY AT EMORY ARE THE WINSHIP CANCER INSTITUTE; THE GLOBAL HEALTH INSTITUTE; THE CENTER FOR HEALTH DISCOVERY AND WELL BEING; THE CENTER FOR FACULTY DEVELOPMENT AND EXCELLENCE; THE CENTER FOR AIDS RESEARCH; THE MICHAEL C. CARLOS MUSEUM; THE CHERRY L. EMERSON CENTER FOR SCIENTIFIC COMPUTATION; AND THE CLAUD M. HALLE INSTITUTE FOR GLOBAL LEARNING.

4B EMORY UNIVERSITY HOSPITAL:

A TEACHING AND RESEARCH FACILITY PROVIDING TERTIARY AND QUATERNARY CARE SERVICES, PARTICULARLY CARDIOLOGY, CARDIAC SURGERY, ONCOLOGY, NEUROSCIENCES, MULTIPLE ORGAN AND TISSUE TRANSPLANTATION, ORTHOPAEDICS, GERIATRICS AND ENDOCRINOLOGY. IN 2018, EMORY UNIVERSITY HOSPITAL WAS RANKED AS THE NUMBER ONE HOSPITAL IN METRO ATLANTA AND IN THE STATE OF GEORGIA BY U.S. NEWS AND WORLD REPORT FOR THE SEVENTH YEAR IN A ROW. THE HOSPITAL WAS ALSO RECOGNIZED AS ONE OF THE NATION'S TOP HOSPITALS BY THE NATIONAL RESEARCH CORPORATION'S CONSUMER CHOICE AWARDS IN 2017 AND FOR 18 OF THE PAST 19 YEARS. EMORY UNIVERSITY HOSPITAL PROVIDES INTEGRATED PATIENT CARE WITH TEACHING AND CLINICAL RESEARCH BY PHYSICIANS WHO ARE UNIVERSITY FACULTY AS WELL AS PROVIDES CHARITY CARE IN THE FORM OF INDIGENT CARE TO PATIENTS WITH NO HEALTH INSURANCE AND CATASTROPHIC CARE

Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

TO PATIENTS WHOSE MEDICAL BILLS ARE SO LARGE THAT PAYING THEM WOULD BE PERMANENTLY LIFE-SHATTERING. EMORY UNIVERSITY HOSPITAL PHYSICIANS PROVIDED \$27.4 MILLION IN CHARITY CARE DURING THE CURRENT FISCAL YEAR. THE HOSPITAL HAS 643 LICENSED BEDS, OF WHICH 120 ARE LOCATED AT EMORY UNIVERSITY ORTHOPAEDIC AND SPINE HOSPITAL, AND MORE THAN 1,300 LICENSED PHYSICIANS ON STAFF. THE EMORY UNIVERSITY ORTHOPAEDIC AND SPINE HOSPITAL HAS EARNED THE HIGHEST PATIENT SATISFACTION RANKINGS IN THE COUNTRY BASED ON RETURNED SURVEYS FROM PATIENTS THAT HAVE BEEN NATIONALLY BENCHMARKED BY PRESS GANEY. THE CURRENT COMMUNITY BENEFITS REPORT IS PUBLISHED AT [HTTP://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2018/INDEX.HTML](http://whsc.emory.edu/publications/community-benefits-2018/index.html).

4C EMORY UNIVERSITY HOSPITAL MIDTOWN:

SINCE 1908, AN ATLANTA TEACHING HOSPITAL OFFERING A MYRIAD OF PATIENT CARE, EDUCATION AND RESEARCH INITIATIVES. EMORY UNIVERSITY HOSPITAL MIDTOWN WAS RANKED THE SEVENTH BEST HOSPITAL IN ATLANTA, GEORGIA IN 2018 BY U.S. NEWS AND WORLD REPORT AND TENTH IN THE STATE OF GEORGIA. THE HOSPITAL PROVIDES ADVANCED SERVICES SUCH AS CARDIOLOGY, ONCOLOGY AND RADIOLOGY AS WELL AS MORE TRADITIONAL SERVICES SUCH AS OBSTETRICS WITH BOTH ROUTINE AND INTENSIVE CARE NURSERIES AS WELL AS PROVIDES CHARITY CARE IN THE FORM OF INDIGENT CARE TO PATIENTS WITH NO HEALTH INSURANCE AND CATASTROPHIC CARE TO PATIENTS WHOSE MEDICAL BILLS ARE SO LARGE THAT PAYING THEM WOULD BE PERMANENTLY LIFE-SHATTERING. EMORY UNIVERSITY HOSPITAL MIDTOWN PHYSICIANS PROVIDED \$19 MILLION IN CHARITY CARE DURING THE CURRENT FISCAL YEAR. EMORY UNIVERSITY HOSPITAL MIDTOWN HAS 505 LICENSED BEDS AND MORE THAN 1,200 LICENSED PHYSICIANS ON STAFF. THE

Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

CURRENT COMMUNITY BENEFITS REPORT IS PUBLISHED AT

[HTTP://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2018/INDEX.HTML](http://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2018/INDEX.HTML).

FORM 990, PART VI, LINE 2

FAMILY OR BUSINESS RELATIONSHIPS (1) TRUSTEES JOHN MORGAN AND ROBERT C. GODDARD HAVE A BUSINESS RELATIONSHIP. (2) TRUSTEES MUHTAR KENT AND JAVIER GOIZUETA HAVE A BUSINESS RELATIONSHIP.

FORM 990, PART VI, SECTION 2, LINE 11

PROCESS USED TO REVIEW FORM 990

THE FORM 990 IS PREPARED AND REVIEWED BY THE ORGANIZATION'S MANAGEMENT AND REVIEWED BY AN INDEPENDENT THIRD PARTY ACCOUNTING FIRM. PRIOR TO FINALIZATION OF THE RETURN, MANAGEMENT PROVIDED ACCESS TO A FINAL DRAFT OF THE FORM 990 TO ALL MEMBERS OF THE BOARD OF TRUSTEES AND GAVE THEM AN OPPORTUNITY TO MAKE COMMENTS. MANAGEMENT UPDATED THE FORM 990 FOR ALL COMMENTS RECEIVED AND PROVIDED THE FINAL VERSION OF THE FORM 990 TO ALL MEMBERS OF THE BOARD OF TRUSTEES PRIOR TO FILING.

FORM 990, PART VI, LINE 12C

CONFLICT OF INTEREST POLICY

EMORY UNIVERSITY'S CONFLICT OF INTEREST POLICY REQUIRES TRUSTEES, OFFICERS AND OTHER DECISION MAKERS TO DISCLOSE PARTICIPATION IN ACTIVITIES OR CIRCUMSTANCES THAT MAY PRESENT A CONFLICT OF INTEREST ON AN ANNUAL BASIS OR IF AT ANY TIME SUCH INDIVIDUAL BECOMES AWARE OF CIRCUMSTANCES THAT MAY PRESENT A CONFLICT OF INTEREST. THESE DISCLOSURES BY TRUSTEES ARE REVIEWED BY THE EXECUTIVE COMPENSATION AND TRUSTEES'

Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

CONFLICT OF INTEREST COMMITTEE OF THE UNIVERSITY BOARD OF TRUSTEES ("CONFLICT OF INTEREST COMMITTEE"), AS NECESSARY. IF THE CONFLICT OF INTEREST COMMITTEE DETERMINES THAT A CONFLICT OF INTEREST EXISTS, THE INDIVIDUAL WITH THE CONFLICT OF INTEREST MAY MAKE A PRESENTATION TO THE APPLICABLE COMMITTEE, BUT AFTER SUCH PRESENTATION, THE INDIVIDUAL MUST LEAVE THE MEETING DURING THE DISCUSSION OF, AND THE VOTE ON, THE TRANSACTION OR ARRANGEMENT THAT RESULTED IN THE CONFLICT OF INTEREST. DURING THE FISCAL YEAR NONE OF THE TRUSTEES WITH RELATED BUSINESS INTERESTS VOTED ON BUSINESS DECISIONS INVOLVING SUCH COMPANIES.

FORM 990, PART VI, LINE 15

DETERMINATION OF COMPENSATION

EMORY UNIVERSITY'S EXECUTIVE COMPENSATION AND TRUSTEES' CONFLICT OF INTEREST COMMITTEE OF THE BOARD OF TRUSTEES, WHICH IS COMPOSED OF NON-EMPLOYEE MEMBERS OF THE EMORY UNIVERSITY BOARD OF TRUSTEES, ANNUALLY REVIEWS MARKET DATA, COLLECTED AND REPORTED BY INDEPENDENT CONSULTING FIRMS, FROM COMPARABLE INSTITUTIONS FOR EACH POSITION IDENTIFIED AS A "DISQUALIFIED PERSON" FOR PURPOSES OF INTERMEDIATE SANCTIONS UNDER IRS REGULATIONS. THE COMMITTEE DISCUSSES THE PROPOSED COMPENSATION FOR EACH SUCH INDIVIDUAL IN THE CONTEXT OF THE MARKET DATA AND THE INDIVIDUAL'S PERFORMANCE AND CONTRIBUTION TO EMORY, AND IT MAKES A DECISION REGARDING THE APPROPRIATENESS OF COMPENSATION AND ANY COMPENSATION INCREASE. THE DISCUSSIONS ARE DOCUMENTED IN THE COMMITTEE'S MINUTES BY A REPRESENTATIVE OF THE OFFICE OF THE GENERAL COUNSEL.

FORM 990, PART VI, LINE 19

AVAILABILITY OF DOCUMENTS TO THE PUBLIC

Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

EMORY UNIVERSITY MAKES ITS GOVERNING DOCUMENTS AND ITS FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC VIA ITS WEBSITE.

FORM 990, PART XI, LINE 9

RECONCILIATION OF NET ASSETS:

ADJUSTMENT TO ANNUITIES PAYABLE	839,835
CHANGE IN FAIR VALUE OF DERIVATIVE INSTRUMENTS	59,172,353
ADJUSTMENT TO PERPETUAL FUND INCOME	26,880,272
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING	13,953,303
RECLASSIFICATION OF NET ASSETS	(124,191)
TRANSFER OF NET ASSETS TO CONSOLIDATED AFFILIATES	110,210,972
GAAP ADJUSTMENTS	4,550,010
TOTAL OTHER CHANGES IN NET ASSETS	215,482,554

FORM 990, PART V, LINE 4B

FOREIGN BANK ACCOUNT REPORTING:

ARGENTINA

BRAZIL

CAYMAN

CHILE

CHINA

COLUMBIA

CZECH REPUBLIC

DENMARK

ETHIOPIA

GREECE

Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

HUNGARY

INDIA

INDONESIA

IRELAND

ISRAEL

JAPAN

MALAYSIA

MEXICO

NIGERIA

PERU

POLAND

REPUBLIC OF KOREA

SAUDI ARABIA

SLOVAKIA

SPAIN

TAIWAN

TURKEY

UNITED KINGDOM

FORM 990, PART I, QUESTION 5 AND PART V, QUESTION 2A

NUMBER OF EMPLOYEES:

THE EMORY CLINIC, INC. ("TEC") (EIN: 58-2030692) AND EMORY CHILDREN'S CENTER, INC. ("ECC") (EIN: 58-2298500) HAVE A COMMON PAYMASTER RELATIONSHIP FOR PAYROLL PURPOSES WITH EMORY UNIVERSITY. THE SALARIES OF TEC'S AND ECC'S EMPLOYEES ARE PAID BY EMORY UNIVERSITY, REPORTED ON EMORY UNIVERSITY'S FORMS 941, AND REIMBURSED BY TEC AND ECC. THEREFORE, THESE



Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

EMPLOYEES ARE REPORTED ON EMORY UNIVERSITY'S FORM 990.

THE STAFF MEMBERS OF EMORY MEDICAL CARE FOUNDATION, INC. ("EMCF") (EIN: 58-1537752) AND EMORY INNOVATIONS, INC. ("EI") (EIN: 45-5372942) ARE EMPLOYEES OF EMORY UNIVERSITY. THE SALARIES OF EMCF AND EI'S EMPLOYEES ARE PAID BY EMORY UNIVERSITY, REPORTED ON EMORY UNIVERSITY'S FORMS 941, AND REIMBURSED BY EMCF AND EI RESPECTIVELY. THEREFORE, THESE EMPLOYEES ARE REPORTED ON EMORY UNIVERSITY'S FORM 990.

FORM 990, PART IV, LINE 12A & B AND PART XII, LINE 2B  
INDEPENDENT AUDITED FINANCIAL STATEMENTS

A COPY OF EMORY UNIVERSITY'S AUGUST 31, 2018 AUDITED FINANCIAL STATEMENTS IS ATTACHED TO THIS RETURN. THE FOLLOWING ENTITIES INCLUDED IN THESE FINANCIAL STATEMENTS ARE NOT INCLUDED IN THE EMORY UNIVERSITY RETURNS BUT ARE INCLUDED IN THE EMORY GROUP RETURN - EMORY HEALTHCARE INC ("EHC"), THE EMORY CLINIC INC ("TEC"), WESLEY WOODS CENTER OF EMORY UNIVERSITY ("WWC"), EMORY MEDICAL CARE FOUNDATION INC ("EMCF"), EMORY INNOVATIONS INC ("EI"), EMORY-SAINT JOSEPH'S INC ("ESJ"), SAINT JOSEPH'S HOSPITAL OF ATLANTA INC ("SJHA"), AND EMORY CHILDREN'S CENTER INC ("ECC").

ATTACHMENT 1

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
MCCARTHY BUILDING COMPANIES INC 2859 PACES FERRY ROAD ATLANTA, GA 30339	CONSTRUCTION	68,312,960.
BON APPETIT MANAGEMENT CO PO BOX 50196 LOS ANGELES, CA 90074	FOOD SERVICES	10,041,192.
GAY CONSTRUCTION COMPANY	CONSTRUCTION	12,785,217.

Name of the organization EMORY UNIVERSITY	Employer identification number 58-0566256
--	--

ATTACHMENT 1 (CONT'D)

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
2907 LOG CABIN DRIVE SMYRNA, GA 30080		
FIRST TRANSIT, INC. 22192 NETWORK PLACE CHICAGO, IL 60673	SHUTTLE MAINTENANCE	7,977,377.
HOLDER CONSTRUCTION COMPANY 3333 RIVERWOOD PARKWAY SUITE 400 ATLANTA, GA 30339	CONSTRUCTION	13,196,939.

ATTACHMENT 2

FORM 990, PART VIII - EXCLUDED CONTRIBUTIONS

<u>DESCRIPTION</u>	<u>AMOUNT</u>
WINSHIP GALA	942,259.
WINSHIP 5K	862,218.
OTHER EVENTS (5)	878,677.
TOTAL	<u>2,683,154.</u>

ATTACHMENT 3

FORM 990, PART VIII - FUNDRAISING EVENTS

<u>DESCRIPTION</u>	<u>GROSS INCOME</u>	<u>DIRECT EXPENSES</u>	<u>NET INCOME</u>
WINSHIP GALA	1,173,202.	226,469.	946,733.
WINSHIP 5K	1,005,123.	113,406.	891,717.
OTHER EVENTS (5)	1,039,137.	316,796.	722,341.
TOTALS	<u>3,217,462.</u>	<u>656,671.</u>	<u>2,560,791.</u>

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) GOIZUETA BUSINESS SCHOOL STUDENT INVEST 58-0566256 201 DOWMAN DRIVE ATLANTA, GA 30322	INVESTMENTS	GA	517,219.	2,726,816.	EMORY UNIVER
(2) GOIZUETA BUSINESS SCHOOL REAL ESTATE 26-1718943 201 DOWMAN DRIVE ATLANTA, GA 30322	INVESTMENTS	GA	14,041.	220,765.	EMORY UNIVER
(3) EMORY UNIVERSITY STUDENT HEALTH COUNSEL 27-1119602 201 DOWMAN DRIVE ATLANTA, GA 30322	HEALTHCARE	GA	3,801.	157,364.	EMORY UNIVER
(4) ROSE ACQUISITIONS LLC 45-4889158 201 DOWMAN DRIVE ATLANTA, GA 30322	INVESTMENTS	GA	5,702,866.	436,404.	EMORY UNIVER
(5) EMORY INTEGRATED HEALTH SERVICES LLC 58-0566256 201 DOWMAN DRIVE ATLANTA, GA 30322	HEALTH CLAIMS	GA	0.	0.	EMORY UNIVER
(6) EUPEP LLC 58-0566256 201 DOWMAN DRIVE ATLANTA, GA 30322	REAL ESTATE	GA	-48900426.	53,528,015.	EMORY UNIVER

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) EMORY MEDICAL CARE FOUNDATION INC 58-1537752 1648 PIERCE DRIVE ATLANTA, GA 30322	MED MGMT	GA	501(C)(3)	10	N/A	X	
(2) EMORY HEALTHCARE INC 58-2137993 201 DOWMAN DRIVE ATLANTA, GA 30322	MED MGMT	GA	501(C)(3)	12.A	N/A	X	
(3) THE EMORY CLINIC INC 58-2030692 1365 CLIFTON ROAD ATLANTA, GA 30322	HEALTHCARE	GA	501(C)(3)	10	N/A	X	
(4) EMORY MEDICAL LABORATORIES INC 01-0553460 1364 CLIFTON ROAD NE ATLANTA, GA 30322	MD CARE PRACT	GA	501(C)(3)	3	EMORY HEALTH	X	
(5) WESLEY WOODS CENTER OF EMORY UNIVERSITY 58-1529366 1821 CLIFTON ROAD ATLANTA, GA 30322	HEALTHCARE	GA	501(C)(3)	3	EMORY HEALTH	X	
(6) EMORY CHILDREN'S CENTER INC 58-2298500 201 DOWMAN DRIVE ATLANTA, GA 30322	HEALTHCARE	GA	501(C)(3)	10	EMORY HEALTH	X	
(7) LUTHER C FISCHER FOUNDATION 58-1052508 550 PEACHTREE ST ATLANTA, GA 30308	SUPPORTING OR	GA	501(C)(3)	12.A	N/A	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2017

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) LOTUS ACQUISITIONS LLC 201 DOWMAN DRIVE ATLANTA, GA 30322 58-0566256	INVESTMENTS	GA	0.	0.	EMORY UNIVER
(2) POPPY ACQUISITIONS LLC 201 DOWMAN DRIVE ATLANTA, GA 30322 58-0566256	INVESTMENTS	GA	0.	0.	EMORY UNIVER
(3) ORCHID ACQUISITIONS LLC 201 DOWMAN DRIVE ATLANTA, GA 30322 58-0566256	INVESTMENTS	GA	0.	0.	EMORY UNIVER
(4) MAGNOLIA ACQUISITIONS LLC 201 DOWMAN DRIVE ATLANTA, GA 30322 58-0566256	INVESTMENTS	GA	0.	0.	EMORY UNIVER
(5) CLOVER ACQUISITIONS LLC 201 DOWMAN DRIVE ATLANTA, GA 30322 58-0566256	INVESTMENTS	GA	0.	0.	EMORY UNIVER
(6) LAVENDER ACQUISITIONS LLC 201 DOWMAN DRIVE ATLANTA, GA 30322 58-0566256	INVESTMENTS	GA	0.	0.	EMORY UNIVER

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) EMORY UNIV HOSPITAL MIDTOWN AUXILIARY 550 PEACHTREE ST ATLANTA, GA 30308 58-6035386	SUPPORT	GA	501(C)(3)	10	N/A		X
(2) EMORY UNIVERSITY POST-RETIREMENT BENEFIT 1599 CLIFTON ROAD NE ATLANTA, GA 30322 58-2087692	VEBA	GA	501(C)(9)	N/A	N/A		X
(3) EMORY HEALTHCARE POST-RETIREMENT BENEFIT 1440 CLIFTON ROAD NE ATLANTA, GA 30322 90-0180674	VEBA	GA	501(C)(9)	N/A	EMORY HEALTH		X
(4) EMORY INNOVATIONS INC 201 DOWMAN DRIVE ATLANTA, GA 30322 45-5372942	RESEARCH	GA	501(C)(3)	12.A	N/A	X	
(5) EMORY/SAINT JOSEPH'S INC 1440 CLIFTON RD NE SUTIE 400 ATLANTA, GA 30322 45-2721833	HEALTHCARE	GA	501(C)(3)	4	EMORY HEALTH	X	
(6) SAINT JOSEPH'S HOSPITAL OF ATLANTA INC 5673 P'TREE DUNWOODY RD ATLANTA, GA 30342 58-0566257	HOSPITAL	GA	501(C)(3)	3	EMORY/ST JOS	X	
(7) EMORY HEALTHCARE INC RETIREMENT PLAN 1440 CLIFTON ROAD NE ATLANTA, GA 30322 02-0689035	DB PLAN	GA	501(C)(9)	N/A	EMORY HEALTH		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2017

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2017**

**Open to Public  
Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY UNIVERSITY

Employer identification number

58-0566256

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) JASMINE ACQUISITIONS LLC 201 DOWMAN DRIVE ATLANTA, GA 30322 58-0566256	INVESTMENTS	GA	0.	0.	EMORY UNIVER
(2) VIOLET ACQUISITIONS LLC 201 DOWMAN DRIVE ATLANTA, GA 30322 58-0566256	INVESTMENTS	GA	0.	0.	EMORY UNIVER
(3) EAC SERVICES LLC 1551 SHOUP COURT ATLANTA, GA 30322 82-4732084	EDUCATION	GA	1,705,004.	79,732.	EMORY UNIVER
(4)					
(5)					
(6)					

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) LETTIE PATE EVANS FOUNDATION, INC. 191 PEACHTREE ST NE, STE 3540 ATLANTA, GA 30303 23-7282939	SUPPORTING OR	GA	501(C)(3)	12.D	N/A		X
(2) THE HALLE FOUNDATION 1201 W. PEACHTREE ST NO 42210 ATLANTA, GA 30309 58-6201529	SUPPORTING OR	GA	501(C)(3)	12.A	N/A		X
(3) THE ONNIE MAE SPRUILL FOUNDATION, INC. 1548 MOUNT VERNON ROAD ATLANTA, GA 30338 58-2050054	SUPPORTING OR	GA	501(C)(3)	12.D	N/A		X
(4) SUSAN H. & WILBUR H. MARCY TRUST P.O. BOX 1328 WINTER PARK, FL 32790 59-1932547	SUPPORTING OR	FL	501(C)(3)	12.A	N/A		X
(5) M L SIMPSON FOUNDATION TRUST 1862 INDEPENDENCE SQUARE ATLANTA, GA 30338 58-6418299	SUPPORTING OR	GA	501(C)(3)	12.A	N/A		X
(6) ROBERT W WOODRUFF HEALTH SCIENCES CENTER 191 PEACHTREE ST NE, STE 3540 ATLANTA, GA 30303 58-2229271	SUPPORTING OR	GA	501(C)(3)	12.B	N/A		X
(7) EMORY CHILDREN'S PEDIATRIC INSTITUTE INC 2015 UPPER GATE DRIVE NE ATLANTA, GA 30322 58-1692698	SUPPORTING OR	GA	501(C)(3)	12.A	N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2017

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) FOREST HILL STRATEGIC VALUE FU 100 MORGAN KEEGAN DR # 430 LIT	INVESTMENTS	DE	FOREST HILL CAP	EXCLUDED	13,604,565.	149,011,894.		X	0.		X	67.2900
(2) ES REHABILITATION LLC 46-38082 201 DOWMAN DRIVE ATLANTA, GA 3	HEALTHCARE	GA	EMORY HEALTH	EXCLUDED	2,614,643.	9,253,558.		X	0.		X	51.0000
(3) CALMWATER REAL ESTATE CREDIT F 11755 WILSHIRE BLVD STE 1400 L	INVESTMENTS	DE	CALMWATER REAL	EXCLUDED	1,921,974.	19,472,761.		X	0.		X	88.0000
(4) TENZING GLOBAL INVESTORS 36-47 90 NEW MONTGOMERY ST STE 650 S	INVESTMENTS	DE	TENZING GLOBAL	INVESTMENT	13,978,009.	55,176,086.		X	0.		X	49.6500
(5) GRANITE STATE CAPITAL 81-39954 529 FIFTH AVE 7TH FLOOR NEW YO	INVESTMENTS	DE	GRANITE MASTER	INVESTMENT	1,884,791.	3,379,122.		X	0.		X	37.9200
(6) THL CREDIT DIRECT LENDING COIN 100 FEDERAL ST 31ST FLOOR BOST	INVESTMENTS	DE	THL CREDIT DIR	INVESTMENT	616,633.	13,781,915.		X	0.		X	99.9800
(7)												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CLIFTON CASUALTY INSURANCE COMPANY LTD 84-0825711 PO BOX 1159, 878 WEST BAY RD GRAND CAYMAN, CAYMAN ISLANDS	CAPTIVE INSURANCE	CJ	EMORY HEALTH	C CORP	-2,746,521.	213,368,910.	100.0000	X	
(2) NORTHLAKE REGIONAL PHYSICIANS CENTER 58-1850529 2850 PACES FERRY ROAD SUTIE 1140 ATLANTA, GA 30339	MEDICAL BLDG	GA	N/A	C CORP	16,486.	284,449.	93.0000	X	
(3) CHARITABLE REMAINDER TRUSTS (41) 201 DOWMAN DRIVE ATLANTA, GA 30322	CHARITABLE TR	GA	N/A	TRUST					
(4) POOLED INCOME FUND (1) 201 DOWMAN DRIVE ATLANTA, GA 30322	INCOME FUND	GA	N/A	TRUST					
(5) PTAM DYNAMIC FIXED INCOME FUND (CAYMAN) WEST BAY RD PO BOX 897 GRAND CAYMAN, CJ KY1-1103	INVESTMENTS	CJ	PT ASSET MGNT	C CORP	-7,324,255.	79,821,932.	65.6800	X	
(6) US REAL ESTATE CREDIT 98-1278458 11755 WILSHIRE BLVE STE 1425 LOS ANGELES, CA 90025	INVESTMENTS	CJ	US RE CREDIT MA	C CORP	2,449,840.	1,449,486.	31.6000		X
(7) OZ EUROPE OVERSEAS FUND II GARDENIA CT SUITE 3307 CAYMAN BAY, GRAND CAYMAN CJ KY1 11	INVESTMENTS	CJ	OZ MANAGEMENT	C CORP	6,005,188.	70,745,899.	65.9750	X	

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity . . . . .		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .	X	
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .		X
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .		X
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .		X
<b>f</b> Dividends from related organization(s) . . . . .		
<b>g</b> Sale of assets to related organization(s) . . . . .		X
<b>h</b> Purchase of assets from related organization(s) . . . . .		X
<b>i</b> Exchange of assets with related organization(s) . . . . .		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .	X	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	X	
<b>o</b> Sharing of paid employees with related organization(s) . . . . .	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .		X
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .		X
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .	X	
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .	X	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) THE EMORY CLINIC, INC.	S	7,912,503.	FMV
(2) EMORY HEALTHCARE, INC.	S	101,251,649.	FMV
(3) EMORY CHILDREN'S PEDIATRIC INSTITUTE	R	4,589,977.	FMV
(4) EMORY CHILDREN'S PEDIATRIC INSTITUTE	B	150,000.	FMV
(5) SAINT JOSEPH'S HOSPITAL OF ATLANTA	B	17,755,208.	FMV
(6) EMORY/SAINT JOSEPH'S INC	B	15,046,911.	FMV

**Part VI** **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													



**Part VII Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

---

FORM 990, SCHEDULE R, PART V

ALL TRANSFERS TO AND FROM EMORY UNIVERSITY AND RELATED ORGANIZATIONS WERE

CASH TRANSACTIONS AND THEREFORE THE METHOD USED FOR DETERMINING THE

AMOUNT INVOLVED WAS BASED ON U.S. DOLLARS.



**EMORY UNIVERSITY**

Consolidated Financial Statements and  
Supplementary Information

August 31, 2018 and 2017

(With Independent Auditors' Report Thereon)



KPMG LLP  
Suite 2000  
303 Peachtree Street, N.E.  
Atlanta, GA 30308-3210

## Independent Auditors' Report

The Board of Trustees  
Emory University:

We have audited the accompanying consolidated financial statements of Emory University and its subsidiaries (Emory University), which comprise the consolidated statements of financial position as of August 31, 2018 and 2017, the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### *Management's Responsibility for the Consolidated Financial Statements*

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

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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

### *Opinion*

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Emory University and its subsidiaries as of August 31, 2018 and 2017, and the changes in their net assets and their cash flows for the years then ended, in accordance with U.S. generally accepted accounting principles.



*Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information included in schedules 1 through 3 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 audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

*KPMG LLP*

Atlanta, Georgia  
January 31, 2019

**EMORY UNIVERSITY**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
*Years ended August 31, 2018 and 2017*  
*(Dollars in thousands)*

	<u>August 31, 2018</u>	<u>August 31, 2017</u>
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 149,449	\$ 51,113
Patient accounts receivable, net	398,706	364,376
Student accounts receivable, net	109,780	57,713
Loans receivable, net	23,138	24,921
Contributions receivable, net	396,127	80,407
Other receivables, net	336,827	246,286
Prepaid expenses, deferred charges and other assets	341,697	310,799
Investments	8,157,678	8,043,880
Interests in perpetual funds held by others	1,311,406	1,244,906
Property and equipment, net	3,219,005	3,102,848
<b>Total assets</b>	<b><u>\$ 14,443,813</u></b>	<b><u>\$ 13,527,249</u></b>
<b>LIABILITIES AND NET ASSETS:</b>		
Accounts payable and accrued liabilities	558,329	532,244
Deferred tuition and other revenue	521,289	431,735
Interest payable	29,391	29,271
Liability for derivative instruments	128,861	188,612
Bonds and notes payable	1,959,897	1,992,454
Accrued liabilities for benefit obligations and professional liabilities	575,741	565,699
Funds held in trust for others	791,841	747,109
Annuities payable	15,704	14,921
Government advances for federal loan programs	18,659	18,721
Asset retirement obligation	65,996	62,984
<b>Total liabilities</b>	<b><u>4,665,708</u></b>	<b><u>4,583,750</u></b>
Unrestricted net assets:		
Net assets controlled by Emory	4,223,320	3,960,429
Net assets related to noncontrolling interests	113,345	96,633
<b>Total unrestricted net assets</b>	<b><u>4,336,665</u></b>	<b><u>4,057,062</u></b>
Temporarily restricted net assets	3,216,761	2,722,596
Permanently restricted net assets	2,224,679	2,163,841
<b>Total net assets</b>	<b><u>9,778,105</u></b>	<b><u>8,943,499</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 14,443,813</u></b>	<b><u>\$ 13,527,249</u></b>

See accompanying notes to consolidated financial statements.

**EMORY UNIVERSITY**  
**CONSOLIDATED STATEMENTS OF ACTIVITIES**  
*Years Ended August 31, 2018 and 2017*  
*(Dollars in thousands)*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total August 31, 2018	Total August 31, 2017
<b>OPERATING REVENUES AND OTHER SUPPORT:</b>					
Tuition and fees	\$ 710,471	-	-	\$ 710,471	\$ 675,179
Less: scholarship allowances	(276,305)	-	-	(276,305)	(253,897)
Net tuition and fees	434,166	-	-	434,166	421,282
Endowment spending distribution	182,562	-	-	182,562	179,696
Distribution from perpetual funds	35,377	-	-	35,377	34,873
Other investment income designated for current operations	81,257	-	-	81,257	72,622
Gifts and contributions, net	43,656	12,404	-	56,060	44,550
Grants and contracts	470,924	-	-	470,924	470,375
Indirect cost recoveries	144,026	-	-	144,026	131,012
Net patient service revenue	3,404,004	-	-	3,404,004	3,174,419
Medical services	336,141	-	-	336,141	301,404
Sales and services of auxiliary enterprises	74,481	-	-	74,481	74,464
Independent operations	24,348	-	-	24,348	23,097
Other revenue	176,853	-	-	176,853	163,133
Net assets released from restrictions	36,856	(13,149)	-	23,707	29,384
<b>Total operating revenues and other support</b>	<b>5,444,651</b>	<b>(745)</b>	<b>-</b>	<b>5,443,906</b>	<b>5,120,311</b>
<b>OPERATING EXPENSES:</b>					
Salaries	2,703,393	-	-	2,703,393	2,495,653
Fringe benefits	608,246	-	-	608,246	559,474
Student financial aid	19,133	-	-	19,133	13,159
Professional fees and purchased services	526,859	-	-	526,859	503,309
Supplies and pharmaceuticals	827,657	-	-	827,657	757,407
Other operating expenses	353,349	-	-	353,349	341,749
Interest on indebtedness	77,103	-	-	77,103	81,476
Depreciation	260,674	-	-	260,674	247,302
<b>Total operating expenses</b>	<b>5,376,414</b>	<b>-</b>	<b>-</b>	<b>5,376,414</b>	<b>4,999,529</b>
<b>NET OPERATING ACTIVITIES:</b>	<b>68,237</b>	<b>(745)</b>	<b>-</b>	<b>67,492</b>	<b>120,782</b>
<b>NONOPERATING ACTIVITIES, NET:</b>					
Investment return in excess of spending distribution for current operations	127,810	124,188	(3,316)	248,682	360,113
Change in undistributed income from perpetual funds held by others	-	-	26,880	26,880	74,558
Gifts and contributions	2,035	381,473	37,431	420,939	72,764
Loss on disposal of property and equipment	(1,593)	-	-	(1,593)	(11,494)
Loss on defeasance of debt	-	-	-	-	(8,659)
Change in fair value of derivative instruments	59,751	-	-	59,751	80,123
Pension and postretirement benefit plans	28,461	-	-	28,461	23,017
Other nonoperating items, net	(3,100)	10,958	(157)	7,701	(4,885)
Net assets released from restrictions	(1,998)	(21,709)	-	(23,707)	(29,384)
<b>Total nonoperating activities, net</b>	<b>211,366</b>	<b>494,910</b>	<b>60,838</b>	<b>767,114</b>	<b>556,153</b>
<b>CHANGE IN NET ASSETS</b>	<b>279,603</b>	<b>494,165</b>	<b>60,838</b>	<b>834,606</b>	<b>676,935</b>
Less change in net assets related to noncontrolling interests	16,712	-	-	16,712	15,360
<b>CHANGE IN NET ASSETS CONTROLLED BY EMORY</b>	<b>\$ 262,891</b>	<b>\$ 494,165</b>	<b>\$ 60,838</b>	<b>\$ 817,894</b>	<b>\$ 661,575</b>

See accompanying notes to consolidated financial statements.

**EMORY UNIVERSITY**  
**CONSOLIDATED STATEMENT OF ACTIVITIES**  
*Year Ended August 31, 2017*  
*(Dollars in thousands)*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total August 31, 2017
<b>OPERATING REVENUES AND OTHER SUPPORT:</b>				
Tuition and fees	\$ 675,179	-	-	\$ 675,179
Less: scholarship allowances	(253,897)	-	-	(253,897)
Net tuition and fees	421,282	-	-	421,282
Endowment spending distribution	179,696	-	-	179,696
Distribution from perpetual funds	34,873	-	-	34,873
Other investment income designated for current operations	72,622	-	-	72,622
Gifts and contributions	44,550	-	-	44,550
Grants and contracts	470,375	-	-	470,375
Indirect cost recoveries	131,012	-	-	131,012
Net patient service revenue	3,174,419	-	-	3,174,419
Medical services	301,404	-	-	301,404
Sales and services of auxiliary enterprises	74,464	-	-	74,464
Independent operations	23,097	-	-	23,097
Other revenue	163,133	-	-	163,133
Net assets released from restrictions	44,477	(15,093)	-	29,384
<b>Total operating revenues and other support</b>	<b>5,135,404</b>	<b>(15,093)</b>	<b>-</b>	<b>5,120,311</b>
<b>OPERATING EXPENSES:</b>				
Salaries	2,495,653	-	-	2,495,653
Fringe benefits	559,474	-	-	559,474
Student financial aid	13,159	-	-	13,159
Professional fees and purchased services	503,309	-	-	503,309
Supplies and pharmaceuticals	757,407	-	-	757,407
Other operating expenses	341,749	-	-	341,749
Interest on indebtedness	81,476	-	-	81,476
Depreciation	247,302	-	-	247,302
<b>Total operating expenses</b>	<b>4,999,529</b>	<b>-</b>	<b>-</b>	<b>4,999,529</b>
<b>NET OPERATING ACTIVITIES:</b>	<b>135,875</b>	<b>(15,093)</b>	<b>-</b>	<b>120,782</b>
<b>NONOPERATING ACTIVITIES, NET:</b>				
Investment return in excess of spending distribution				
for current operations	179,573	177,417	3,123	360,113
Change in undistributed income from perpetual funds held by others	-	-	74,558	74,558
Gifts and contributions	5,964	25,465	41,335	72,764
Loss on disposal of property and equipment	(11,494)	-	-	(11,494)
Loss on defeasance of debt	(8,659)	-	-	(8,659)
Change in fair value of derivative instruments	80,123	-	-	80,123
Pension and postretirement benefit plans	23,017	-	-	23,017
Other nonoperating items, net	(7,174)	2,571	(282)	(4,885)
Net assets released from restrictions	41,194	(70,578)	-	(29,384)
<b>Total nonoperating activities, net</b>	<b>302,544</b>	<b>134,875</b>	<b>118,734</b>	<b>556,153</b>
<b>CHANGE IN NET ASSETS</b>	<b>438,419</b>	<b>119,782</b>	<b>118,734</b>	<b>676,935</b>
Less change in net assets related to noncontrolling interests	15,360	-	-	15,360
<b>CHANGE IN NET ASSETS CONTROLLED BY EMORY</b>	<b>\$ 423,059</b>	<b>\$ 119,782</b>	<b>\$ 118,734</b>	<b>\$ 661,575</b>

See accompanying notes to consolidated financial statements.

**EMORY UNIVERSITY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

*Years Ended August 31, 2018 and 2017*

*(Dollars in thousands)*

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 834,606	\$ 676,935
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Capital contributions from noncontrolling interests	-	802
Contributions for endowment and capital projects	(420,939)	(17,000)
Net realized gains on sale of investments	(197,789)	(351,422)
Net unrealized gains on investments	(275,657)	(228,118)
Loss on disposal of property and equipment	1,633	11,494
Interests in perpetual funds held by others	(26,880)	(74,558)
Loss on defeasance of debt	-	8,659
Depreciation and amortization	260,674	247,302
Provision for uncollectable accounts	247,732	244,836
Accretion/amortization of bond discounts/premiums and issuance costs	(3,057)	(2,627)
Actuarial adjustments for retiree pension and benefit plans	(28,461)	(23,017)
Change in fair value of derivative instruments	(59,751)	(80,123)
Decrease (increase) in operating assets:		
Accounts and other receivables, net	(424,670)	(249,415)
Contributions receivable for operations	21,167	20,334
Prepaid expenses, deferred charges, and other assets	(38,668)	(29,243)
Increase (decrease) in operating liabilities:		
Accounts payable, accrued liabilities, and interest payable	26,205	50,026
Asset retirement obligation	3,012	3,064
Accrued liabilities for benefit obligations and professional liabilities	38,503	(6,750)
Deferred tuition and other revenue	89,554	(37,078)
<b>Net cash provided by operating activities</b>	<u><b>47,214</b></u>	<u><b>164,101</b></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Disbursements for loans to students	(2,713)	(2,933)
Repayment of loans from students	4,496	4,684
Proceeds from sales and maturities of investments	7,653,840	8,437,212
Purchases of investments	(7,294,192)	(8,984,313)
Purchases of property, plant, and equipment	(378,464)	(347,145)
Increase in funds held in trust for others	44,732	81,894
<b>Net cash provided by (used in) investing activities</b>	<u><b>27,699</b></u>	<u><b>(810,601)</b></u>

(Continued)



**EMORY UNIVERSITY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

*Years Ended August 31, 2018 and 2017*

*(Dollars in thousands)*

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from contributions for endowment and capital projects	44,432	15,933
Proceeds from bonds payable	-	491,171
Principal repayments of bonds payable	(29,500)	(365,776)
Recovery of posted collateral for debt-related derivatives	7,770	66,502
Increase (decrease) in annuities payable	783	(658)
Decrease in government advances for federal loan programs	(62)	(3)
Bond issuance costs	-	(1,303)
Capital distributions to noncontrolling interests	-	(802)
<b>Net cash provided by financing activities</b>	<u><b>23,423</b></u>	<u><b>205,064</b></u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>98,336</b>	<b>(441,436)</b>
<b>Cash and cash equivalents at beginning of year</b>	<u><b>51,113</b></u>	<u><b>492,549</b></u>
<b>Cash and cash equivalents at end of year</b>	<u><u><b>\$ 149,449</b></u></u>	<u><u><b>\$ 51,113</b></u></u>
Supplemental disclosures:		
Cash paid for interest	\$ 84,274	\$ 83,455
Accrued liabilities for property, plant and equipment purchases	10,836	10,477

See accompanying notes to consolidated financial statements.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

#### (1) Organization

Emory University (the University or Emory) is a private, coeducational, not-for-profit institution, located in Atlanta, Georgia. Founded in 1836, Emory owns and operates educational, research, and healthcare facilities to support its mission. Emory provides educational services to approximately 8,100 undergraduate students and 7,400 graduate and professional students within its nine schools and colleges. Included within the University is the Emory Healthcare system, Emory Medical Care Foundation (EMCF) and Emory Innovations, LLC.

The Emory Healthcare system (Emory Healthcare) consists of Emory Healthcare, Inc. (EHC) and its controlled operating companies, including Emory University Hospital Midtown (EUHM), Emory University Hospital (EUH), Emory Saint Joseph's Hospital (ESJH), EHCA Johns Creek Hospital, LLC (EJCH), Emory Rehabilitation Hospital (ERH), The Emory Clinic, Inc. (TEC), Emory Specialty Associates, LLC (ESA), Emory Specialty Associates – Joint Operating Company (ESA JOC), Wesley Woods Center of Emory University, Inc. (WWC), and Clifton Casualty Insurance Company, Ltd. (CCIC). EUH, EUHM, EJCH, and ESJH are sometimes referred to herein, collectively, as “the Hospitals.”

The consolidated financial statements include the University and all other entities in which Emory has significant financial interest and control. All significant inter-entity accounts and transactions have been eliminated in consolidation.

#### (2) Summary of Significant Accounting Policies

The following significant accounting policies are used in the preparation of the accompanying consolidated financial statements:

The consolidated financial statements have been prepared on the accrual basis in conformity with U.S. generally accepted accounting principles (GAAP).

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

*Unrestricted Net Assets* – Net assets that are not subject to donor-imposed stipulations; certain unrestricted net assets are designated for specific purposes or uses under various internal operating and administrative arrangements of the University.

*Temporarily Restricted Net Assets* – Net assets that are subject to donor-imposed stipulations; that will be met either by actions of the University and/or the passage of time

*Permanently Restricted Net Assets* – Net assets that are subject to donor-imposed restrictions that the University maintains permanently (note 7); generally, the donors of these assets permit the University to use all or part of the income earned and net appreciation on related investments for general or specific purposes.

Revenues are reported as increases in unrestricted net assets unless their use is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of restrictions on net assets (i.e., the

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions and shown as reclassifications among the applicable classes of net assets.

Income and realized and unrealized gains on investments of permanently donor-restricted endowment net assets are reported as follows:

- As increases in permanently restricted net assets if the terms of the gift require that they be added to the principal of a permanent endowment fund
- As increases in temporarily restricted net assets until appropriated for expenditure by the University and/or donor restrictions are met

Revenues earned, expenses incurred, and investment returns made available for the University's operating purposes of teaching, research, patient care, and other programs and services are components of the net operating revenues/expenses presented in the consolidated statements of activities. The University considers the following items to be nonoperating: gifts and contributions for capital and long-term investment and the related net assets released from restrictions, investment return in excess of spending distribution for current operations, change in fair value of derivative instruments, pension and postretirement related changes other than net periodic cost, and other, net.

**(a) Cash Equivalents**

Cash equivalents consist primarily of bank balances and short-term money market mutual funds and treasury bills with original maturities of 90 days or less that are not invested as part of the long-term investment assets. These amounts are carried at cost, which approximates fair value. Cash and cash equivalents that are part of the long-term pool are shown within investments as those funds generally are not used for daily operating purposes.

**(b) Contributions Receivable**

Contributions of assets other than cash are recorded at their estimated fair value at the date of the gift. Contributions to be received after one year, net of an allowance for uncollectible amounts are discounted to their present value at credit-adjusted rates. Amortization of discounts is recorded as additional contribution revenue. An allowance for uncollectible contributions receivable is provided based on management's judgment, considering such factors as prior collection history, type of contribution, relationship with donor, and other relevant factors.

**(c) Loans Receivable, Net**

Emory-funded loans to students are carried at estimated net realizable value. Loans receivable from students under certain governmental loan programs, carried at cost, can only be assigned to the federal government or its designees. In addition to Federal Direct Loans (which are not reported in the consolidated financial statements), loans to qualified students are funded principally with government advances to Emory under the Perkins, Nursing, and Health Professions Student Loan Programs.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

**(d) Other Receivables, Net**

Other receivables are recorded at net realizable value and include receivables under grants and contracts, medical services provided to other organizations, and losses recoverable from reinsurers.

**(e) Investments**

Investments in securities include U.S. and non-U.S. equities and fixed-income instruments, both publicly traded and privately held. Fair value for these investments is measured based on quoted prices in active markets, if available. If the market is inactive, fair value is determined by underlying managers and reviewed by the University after considering various sources of information. Due to variations in trading volumes and the lack of quoted market prices for fixed income, the fair value of fixed income is normally derived through recent reported trades for identical or similar securities, making adjustments through the reporting date based on available market observable data.

Investments in funds primarily include investments in commingled equity and fixed-income funds and other investments in funds (public market investments, private market investments, real estate partnerships, and natural resources) and are reported at fair value, as determined by the University in accordance with the University's valuation policies and procedures. The University has estimated the fair value of the majority of its investments in investment funds on the basis of the net asset value (NAV) per share of the investment (or its equivalent), as a practical expedient, if a) the underlying investment manager's calculation of NAV is fair value based, b) the NAV has been calculated by the fund manager or fund administrator as of the University's fiscal year-end date, and c) the University does not currently have plans to sell the investment for an amount different from NAV. If the reported NAV is not as of the University's fiscal year-end date or is not fair value based, the University will adjust the NAV, if deemed necessary. If the University determines it is not practicable to calculate an adjusted NAV as of the University's fiscal year-end date, the practical expedient will not be utilized and other valuation methodologies will be used. Typically, real estate partnerships and similar funds are valued based on appraisals of underlying properties held and conducted by third-party appraisers retained by the general partner or investment manager. General partners of oil and gas partnerships also use third-party appraisers to value properties. Valuations provided by the general partners and investment managers are evaluated by the Emory Investment Management Office and are believed to present reasonable estimates of fair value at August 31, 2018 and 2017.

The University's investments in investment funds are subject to the terms of the respective funds' agreements, private placement memoranda, and other governing agreements of such funds. These terms are typical for hedge fund and private equity arrangements. The University's investments are also subject to management and performance fees as specified in such funds' agreements. Additionally, such funds in which the University invests may restrict both the transferability of the University's interest and the University's ability to withdraw. In light of such restrictions imposed, an investment in these funds is illiquid and subject to liquidity risk.

Investment transactions are accounted for on the trade-date basis. Dividend income is recognized on the ex-dividend date, and interest income is recognized on the accrual basis. Realized gains and losses are determined by the specific identification method for investments in investment funds and average cost for investments in securities. Additionally, gains and losses from realized and unrealized changes in the fair value of investments are reported in the consolidated statements of activities as increases or

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

decreases in unrestricted net assets, if there are no donor restrictions, or in temporarily restricted net assets, until amounts have been appropriated and the donor-imposed time restrictions have elapsed. Changes in the fair value of these instruments are recognized as nonoperating investment gains or losses in the consolidated statements of activities.

(f) ***Fair Value Measurements***

Fair value measurements reflected in the consolidated financial statements conceptually represent the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction among market participants at the measurement date. GAAP provides a hierarchy that prioritizes the inputs to fair value measurements based on the extent to which inputs to valuation techniques are observable in the marketplace. The hierarchy assigns a higher priority to observable inputs that reflect verifiable information obtained from independent sources and a lower priority to unobservable inputs that would reflect the University's assumptions about how market participants would value an asset or liability based on the best information available. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs.

Assets and liabilities measured and reported at fair value are classified and disclosed within one of the following categories:

**Level 1** – Valuations for assets and liabilities traded in active exchange markets as of the reporting date; valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

**Level 2** – Valuations are determined through direct or indirect observations other than quoted market prices. The type of investments in Level 2 also includes certain positions in which the University is a unit of account holder within a fund or account that holds underlying assets that are traded in active exchange markets with readily available pricing.

**Level 3** – Valuations for assets and liabilities that are unobservable and derived from other valuation methodologies, including discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker-traded transactions; Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

The majority of the University's investments are held through limited partnerships and commingled funds, for which fair value is estimated using the NAVs reported by the investment managers as a practical expedient. Such investments have not been categorized within the fair value hierarchy. Although a secondary market exists for these investments, the market is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported NAV. It is therefore reasonably possible that if the University were to sell these investments in the secondary market, a buyer may require a discount to the reported NAV, and that discount could be significant.

(g) ***Split-Interest Agreements***

The University's split-interest agreements with donors consist primarily of gift annuity agreements and irrevocable charitable remainder trusts for which the University serves as trustee. Assets held in

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

the trusts are included in investments. Contribution revenues are recognized when trusts (or annuity agreements) are established, after recording liabilities for the present value of the estimated future payments to be made to beneficiaries. The liabilities are adjusted annually for changes in the value of assets, accretion of the discount, and other changes in the estimates of future benefits.

**(h) *Interests in Perpetual Funds Held by Others***

The University is also the beneficiary of certain perpetual funds held and administered by others. The value of the funds' assets (or Emory's share when there are other beneficiaries) is considered a reasonable estimate of the present value of the estimated future cash flows from these funds and is recognized in beneficial interest in perpetual funds and as contribution revenue at the date such funds are established. The largest fund of this type consists primarily of shares of common stock of The Coca-Cola Company. The carrying value of Emory's interest is adjusted annually for changes in fair value.

**(i) *Property and Equipment, net***

Land, buildings, and equipment are recorded at cost at the date of acquisition or fair value at the date of gift to the University. Depreciation expense is based on the straight-line method over the estimated useful lives of the assets. Useful lives are as follows: buildings – 10 to 60 years, land improvements and infrastructure – 5 to 40 years, movable equipment – 3 to 20 years, fixed equipment – 3 to 30 years, software and enterprise systems – 3 to 10 years, leasehold improvements – term of the lease, and library books – 10 years. Certain assets totaling \$107.1 million and \$99.0 million, such as art, museum assets, and rare books, are included in property and equipment on August 31, 2018 and 2017, respectively, but are not depreciated.

**(j) *Net Tuition and Fees***

Tuition and fees revenues are recognized in the period in which the academic services are rendered. Student tuition and fee receipts received in advance of services are reported as deferred revenue. Student financial aid provided by the University for tuition and fees is reflected as a reduction of gross tuition and fees.

**(k) *Gifts and Contributions Revenue***

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Unconditional promises to give, with payments due in future periods, are recorded as increases in temporarily or permanently restricted assets at the estimated present value of future cash flows, net of an allowance for uncollectible pledges.

Donor-restricted contributions are reported as temporarily restricted or permanently restricted revenue that increases those net asset classes. Expirations of temporary restrictions on net assets, such as the donor stipulation being met or the passage of time, are reported as net assets released from restrictions and reflect reclassifications from temporarily restricted net assets to unrestricted net assets. If the donor stipulation for a temporarily restricted contribution is met in the year of the gift, the contribution is reflected in the unrestricted net asset class. Temporary restrictions on gifts to acquire long-lived assets are considered met in the period when the asset is placed in service. Conditional promises to give are

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

not recognized until they become unconditional; that is, when the conditions on which they depend are met.

**(l) *Grants and Contracts Revenue and Indirect Cost Recoveries***

Funding from a federal agency, corporation, or private foundation (sponsor) is recorded as grants and contracts revenue when it is for a specified activity with a defined budget, period of performance, and scope of work undertaken by the University. The agreement with the sponsor may take the form of a contract, grant, or cooperative agreement and is generally in direct support of the University's mission. Sponsored program revenues and program income are earned when the University has substantially met its obligations and when the contractual performance measures have been completed. Revenue is recognized when services are rendered, or allowable expenditures are incurred as specified in the terms and conditions of the agreements, not necessarily when payments are received. Unearned revenue results when cash is received from sponsors in advance of revenue being earned. Unearned revenue is recorded as a liability (deferred revenue) until it is earned. Amounts recorded in grants and contracts receivable are for services rendered or expenditures incurred in advance of the receipt of funds.

Indirect cost recoveries are based on negotiated rates with grantor agencies and represent recoveries of facilities and administrative costs incurred under grants and contracts agreements.

**(m) *Net Patient Service Revenue***

Net patient service revenue is reported at the estimated net realizable amounts due from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments due to future audits, reviews, and investigations. Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are rendered, and such amounts are adjusted in future periods as adjustments become known or as years are no longer subject to such audits, reviews, and investigations. Emory Healthcare's estimates in this area may differ from actual experience, and those differences may be material.

The Hospitals reserve for third-party payor cost report audits and anticipated settlements, through initial audit and final settlement of the cost reports. The Hospitals' maintain estimates of third-party settlements for the Hospitals' routine exposures in this area in recognition of the complexity of relevant reimbursement regulations and the volatility of related settlement processes.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

**(n) *Sales and Services of Auxiliary Enterprises and Independent Operations***

An auxiliary enterprise, as put forth by the National Association of College and University Business Officers, is a nonacademic entity that exists predominantly to furnish goods and services to students, faculty, and staff. Auxiliary enterprises include residential halls, food services, a bookstore, and parking operations. Fee charges are directly related to the costs of services provided.

Independent operations are activities, which are solely owned and/or controlled by the University but are unrelated or independent of its mission. Independent operations include an externally managed conference center, hotel, and a fitness center. Fee charges are based on market rates for the services provided.

**(o) *Income Taxes***

The University is recognized as a tax-exempt organization as defined in Section 501(c)(3) of the U.S. Internal Revenue Code (the Code) and is generally exempt from the federal income taxes on related income pursuant to Section 501(a) of the Code. Accordingly, no provision for income taxes is made in the consolidated financial statements. Unrelated business income of the University is reported on Form 990-T. In December 2017, the Tax Cuts and Job Acts (the Act) was approved by the United States Congress. Emory is currently evaluating the impact of the Act.

**(p) *Derivative Instruments***

Certain investment strategies used by the University and its investment managers incorporate various derivative financial instruments in order to reduce volatility, manage market risk, and enhance investment returns. Such instruments are reflected at fair value and included in investments. Changes in fair value of these instruments are recognized as nonoperating investment gains or losses in the consolidated statements of activities. The University will, from time to time, utilize interest swap agreements to hedge interest rate market exposure of variable rate debt. The difference between amounts paid and received under such agreements is reported in interest expense. Changes in the fair value of these swap agreements are recognized as nonoperating changes in net assets in the consolidated statements of activities.

**(q) *Pension and Postretirement Benefit Plans***

The University recognizes the funded status of its defined-benefit pension and postretirement benefit plans as an asset or liability and recognizes changes in funded status during the year in which the changes occur as changes in unrestricted net assets.

**(r) *Reclassifications***

Certain amounts included in the accompanying 2017 consolidated statements of financial position have been reclassified to conform with the 2018 presentation.

The University reduced both the purchases and sales of investments, within the investing activities of the consolidated statement of cash flows in 2017, which reflects the netting of high volume cash activities within its investment pools.



## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

(s) ***New Accounting Pronouncements***

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*, which requires entities to recognize revenue to depict the transfer of promised goods or services to customers in amounts that reflect the consideration expected in exchange for those goods or services. Entities should also disclose quantitative and qualitative information about the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. ASU No. 2014-09 is effective for the University for FY 2019.

In June 2018, the FASB issued ASU No. 2018-08, *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*, which clarifies whether grant (or similar transactions) should be accounted for as contributions or exchange transactions. ASU No. 2018-08 is effective in FY 2019 for the University.

In August 2016, the FASB issued ASU No. 2016-14, *Presentation of Financial Statements of Non-for-Profit Entities*. ASU No. 2016-14 (1) reduces the number of net asset classes presented from three to two, (2) requires the presentation of expenses by functional and natural classification in one location, and (3) requires quantitative and qualitative disclosures about liquidity and availability of financial assets. ASU No. 2016-14 is effective in FY 2019 for the University.

In March 2017, the FASB issued ASU No. 2017-07, *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost*, which requires the University to present the service cost component of net benefit cost within operating expenses and all other components of net benefit cost in nonoperating activities. The ASU is effective for the University in FY 2020.

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*. ASU No. 2016-02 requires the recognition of right-of-use assets and lease liabilities by lessees for those leases classified as operating leases under the Accounting Standards Codification (ASC) Topic 840 – Leases. The accounting applied by a lessor under ASU No. 2016-02 is largely unchanged from that applied under ASC Topic 840. ASU No. 2016-02 is effective for the University in FY 2020.

(t) ***Use of Estimates***

The preparation of the consolidated financial statements in conformity with GAAP requires that management make estimates and assumptions affecting the reported amounts of assets, liabilities, revenues, and expenses, as well as disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Significant items in the University's consolidated financial statements subject to such estimates and assumptions include valuations for certain investments without readily determinable fair values, the determination of the allowances for uncollectible accounts and contractual adjustments, reserves for employee healthcare and workers' compensation claims, accrued professional and general liability costs, estimated third-party settlements, and actuarially determined benefit liabilities.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

**(u) Conflict of Interest Policies**

University trustees, directors, principal officers, and key employees may periodically be directly or indirectly associated with companies doing business with the University. The University requires annual disclosure of significant financial interests in, or employment or board service with, entities doing business with the University. The annual disclosures cover these key officials and their immediate family members. When such relationships exist, measures are taken to appropriately manage the actual or perceived conflict. The written conflict of interest policy for the University requires, among other things, that no member of a governing board may participate in any decision in which he or she (or an immediate family member) has a material financial interest.

**(3) Contributions Receivable**

Contributions receivable as of August 31 consist of the following (in thousands):

	2018	2017
Unconditional promises expected to be collected in:		
Less than one year	\$ 167,912	35,953
One year to five years	275,094	52,171
Over five years	2,983	3,671
Gross contributions receivable	445,989	91,795
Less:		
Allowance for uncollectible amounts	(10,581)	(2,516)
Discount to present value	(39,281)	(8,872)
Contributions receivable, net	\$ 396,127	80,407

At August 31, 2018 and 2017, the five largest outstanding donor pledge balances represented 90% and 42%, respectively, of Emory's gross contributions receivable. Contributions receivable are discounted at rates ranging from 1.83% to 9.24%.

As of August 31, 2018, the University had received bequest intentions and conditional promises of approximately \$27.0 million. These intentions to give are not recognized as assets or revenues and, if received, will generally be restricted for purposes stipulated by the donor.

**(4) Business and Credit Concentrations**

Emory Healthcare grants credit to patients, substantially all of whom reside in the service areas. Emory Healthcare generally does not require collateral or other security in extending credit to patients; however, it routinely obtains assignment of (or is otherwise entitled to receive) patients' benefits payable under their health insurance programs, plans, or policies (e.g., Medicare, Medicaid, Managed Care, capitated, and other

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

preferred provider arrangements and commercial insurance policies). The composition of net receivables from patients and third-party payors follows:

	<b>2018</b>	<b>2017</b>
Managed care and other third-party payors	56%	54%
Medicare	32	38
Patients	5	4
Medicaid	7	4
	100%	100%

#### (5) Net Patient Service Revenue

Emory Healthcare has agreements with governmental and other third-party payors that provide for reimbursement to Emory Healthcare at amounts different from established rates. Contractual adjustments under third-party reimbursement programs represent the difference between Emory Healthcare's billings at established rates for services and amounts reimbursed by third-party payors. A summary of the basis of reimbursement with major third-party payors follows:

- Medicare – Substantially all acute care and professional services rendered to Medicare program beneficiaries are paid at prospectively determined rates. These rates vary according to patient classification systems that are based on clinical, diagnostic, and other factors. Revenue from the Medicare program accounted for approximately 40% and 41% of Emory Healthcare's net patient service revenue for the years ended August 31, 2018 and 2017, respectively.
- Medicaid – Inpatient and professional services rendered to Medicaid program beneficiaries are paid at prospectively determined rates. Outpatient services are generally paid based on cost reimbursement methodologies. Emory Healthcare's cost reports have been audited and substantially settled for all fiscal years through August 31, 2015. Revenue from the Medicaid program accounted for approximately 4% of Emory Healthcare's net patient service revenue for both years ended August 31, 2018 and 2017.

Emory Healthcare has also entered into other reimbursement arrangements providing for payment methodologies, which include prospectively determined rates per discharge, discounts from established charges, and prospectively determined per diem rates.

The composition of net patient service revenue (excluding charity care) follows (in thousands):

	<b>2018</b>	<b>2017</b>
Gross patient service revenue	\$ 9,893,872	9,106,824
Less provisions for contractual and other adjustments	(6,305,888)	(5,735,501)
Less provisions for uncollectible accounts	(183,980)	(196,904)
Net patient service revenue	\$ 3,404,004	3,174,419

Emory Healthcare recognizes patient service revenue associated with services provided to patients with third-party payor coverage on the basis of contractual rates for the services rendered. For uninsured patients who

**EMORY UNIVERSITY**

Notes to Consolidated Financial Statements

August 31, 2018 and 2017

do not qualify for financial assistance in accordance with Emory Healthcare's established charity/indigent care policy, Emory Healthcare recognizes revenue on the basis of its discounted rates for services provided. On the basis of historical experience, a significant portion of Emory Healthcare's uninsured patients are unable or unwilling to pay for the services provided. Thus, Emory Healthcare records a significant provision for uncollectible accounts related to uninsured patients in the period the services are provided.

Patient service revenue, net of contractual allowances and discounts (but before the provision for uncollectible accounts) recognized during the years ended August 31, 2018 and 2017 from these major payor sources is as follows (in thousands):

	<u>2018</u>	<u>2017</u>
Third-party payors	\$ 3,460,212	3,173,150
Self pay	127,772	198,173
Total	<u>\$ 3,587,984</u>	<u>3,371,323</u>

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

#### (6) Investments

The following table summarizes investments as of August 31 (in thousands):

	2018	2017
Short-term investments and cash equivalents <sup>(a)</sup>	\$ 248,580	427,137
Investments in securities:		
Global equity securities		
U.S. equity securities	358,632	437,527
Non-U.S. equity securities	200,732	141,152
Fixed-income securities		
U.S government securities <sup>(b)</sup>	653,952	897,719
Domestic bonds and long-term notes <sup>(c)</sup>	590,216	431,770
International bonds and long-term notes <sup>(d)</sup>	208,163	174,647
Investments in private securities <sup>(e)</sup>	15,557	16,287
Commingled funds - equity <sup>(t)</sup>	360,446	762,567
Commingled funds - fixed income <sup>(t)</sup>	450,377	442,598
Investments in funds:		
Public market investments <sup>(g)</sup>	2,775,397	2,251,918
Private market investments <sup>(h)</sup>	1,512,157	1,261,446
Natural resources <sup>(i)</sup>	497,886	518,985
Real estate partnerships <sup>(i)</sup>	279,082	281,497
Derivatives <sup>(k)</sup>	(1,578)	(9,572)
Marketable real estate investments <sup>(l)</sup>	1,902	1,881
Oil and gas properties	1,155	680
Total investments at fair value	8,152,656	8,038,239
Joint ventures (equity method)	5,022	5,641
Total investments	\$ 8,157,678	8,043,880

(a) Includes short-term U.S. and non-U.S Treasury securities with maturities of less than one year, as well as funds that invest in these types of investments; at August 31, 2018 and 2017, \$4.1 million and \$24.2 million, respectively, was posted as collateral (primarily related to derivatives' trading agreements) and was not readily available for use.

(b) Includes \$379.0 million of net pending trade payables related to unsettled forward purchases and sales of such securities as of August 31, 2018.

(c) Includes investments in nongovernment debt securities. Investments consist primarily of credit-oriented securities including U.S investment-graded and below investment-graded debt securities; other investments include mortgage-based securities, asset-backed securities, repurchase agreements, senior loans, and bank loans.

(d) Includes fixed-income investments in non-U.S debt securities, such as government bonds, corporate bonds, bank loans, and asset backed securities.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

- (e) Includes investments in private securities not held through a traditional fund or commingled vehicle.
- (f) Includes professionally managed pooled investment funds registered with the Securities and Exchange Commission or the Comptroller of the Currency (i.e. mutual funds and collective trusts).
- (g) Includes investments in fund structures that pursue multiple strategies to diversify risks and reduce volatility, as well as \$353.0 million in investment subscriptions paid in advance. Fund managers have the ability to shift investments across a wide variety of sectors, geographies, and strategies and from a net long position to a net short position. Certain investments in public market investments may be subject to restrictions that limit the University's ability to withdraw capital until i) a certain "lock-up period" has expired or ii) until certain underlying investments designated as "illiquid" or "side pockets" are sold. In addition, this class includes investments that may be subject to restrictions that limit the amount that the University is able to withdraw as of a given redemption date.
- (h) Includes illiquid investments in venture capital, growth equity, buyout, mezzanine, distressed debt, and commingled vehicles in which Emory is typically a limited partner or shareholder; the nature of the investment in this category is such that distributions are received through liquidation of the underlying assets of the fund. As of August 31, 2018, it is estimated that underlying assets of the funds will be liquidated over the next 11 years.
- (i) Includes investments in timber, mining, energy, farmland, commodities, and related services businesses held through liquid and illiquid fund structures; the nature of the investments in this category is largely such that distributions are received through liquidation of the underlying assets of the funds. As of August 31, 2018, it is estimated that the underlying assets of the funds will be liquidated over the next nine years.
- (j) Includes illiquid investments in real estate assets, projects, or land held in commingled funds; the fair value of these investments is calculated from the NAV of Emory's ownership interests in these funds. The nature of the investments in this category is such that distributions are received through liquidation of the assets of the funds. As of August 31, 2018, it is estimated that the underlying assets underlying of the funds will be liquidated over the next ten years.
- (k) Includes investments in derivative instruments including both exchange traded and over the counter futures, forwards, swaps, options, rights, and warrants valued at the fair market value of each underlying instrument (note 8).
- (l) Includes miscellaneous investments in real estate such as land gifts.

At August 31, 2018 and 2017, cash equivalents of \$248.6 million and \$427.1 million, respectively, are included in investments and restricted for investment activity within the investment portfolio. The Investment Policy for the long-term asset portfolio contains a target allocation to cash equivalents of 3% with a tolerance band of +/- 10%.

The University's investment policy allows fund managers to use foreign exchange contracts, currency hedges, and other derivative transactions to reduce volatility and manage market risk in investment portfolios. These financial instruments are included in investments at fair value in the accompanying consolidated statements of financial position with the related gain or loss recognized as investment income and gains (losses) in excess of spending distributions for current operations in the accompanying consolidated statements of activities.

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

The value of securities held by the University may decline in response to certain economic events, including those events impacting entities whose securities are owned and included in the investment portfolio. Those events impacting valuation may include (but are not limited to) economic changes, market fluctuations,

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

regulatory changes, global and political instability, and currency, interest rate, and commodity price fluctuations. The University attempts to manage this risk through diversification, ongoing due diligence of fund managers, and monitoring of economic conditions.

As of August 31, 2018, the related unfunded commitments of the University's alternative investments valued using the practical expedient and limitations and restrictions on the University's ability to redeem or sell are summarized as follows (in thousands):

	<u>Unfunded commitments</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period</u>
Public market investments	\$ 20,000	30 days - over 2 years	3 - 306 days
Private market investments	916,428	not eligible	not eligible
Real estate partnerships	296,239	not eligible	not eligible
Natural resources	186,473	30 days or not eligible	45 days or not eligible
	<u>\$ 1,419,140</u>		

Unfunded commitments are expected to be called by funds within five years of fund inception.

Investment return as reflected in the accompanying consolidated statements of activities for the years ended August 31 is as follows (in thousands):

	<u>2018</u>	<u>2017</u>
Investment income, net	\$ 39,055	32,891
Realized and unrealized gains, net	473,446	579,540
Total investment return	<u>512,501</u>	<u>612,431</u>
Operating		
Endowment spending distribution	182,562	179,696
Other investment income designated for current operations	81,257	72,622
Total operating return	263,819	252,318
Nonoperating		
Investment return in excess of spending distribution for current operations	248,682	360,113
Total investment return	<u>\$ 512,501</u>	<u>612,431</u>

The University employs an internal core group of investment professionals dedicated to the management of Emory's investments and external investment managers.

#### (7) Endowment Net Assets

The University's Endowment (Endowment) consists of over 2,032 individual funds established for a variety of purposes, including both donor-restricted endowment funds and funds designated by the board of trustees

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

to function as endowments. The Endowment provides stable financial support to a wide variety of programs and activities, playing a critical role in enabling the University to achieve its mission. Net assets associated with these endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

**(a) Interpretation of Relevant Law**

The board of trustees of the University has approved the University's adoption of the State of Georgia Uniform Prudent Management of Institutional Funds Act (UPMIFA), which provides standards for managing investments of institutional funds and spending from endowments. The University classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditures by the University in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the University considers several factors in making a determination to appropriate or accumulate donor-restricted endowment funds, including the duration and preservation of the fund, the purposes of the fund, general economic conditions, the possible effect of inflation and deflation, the expected total return from income and the appreciation of investments, other resources, and the investment policies of the University.

The endowment funds subject to UPMIFA are true endowments and do not include perpetual funds held by others, long-term investments, annuity funds, and deposits held in custody and miscellaneous investments. As of August 31, 2018, approximately 64.3% of the investments described in note 6 are classified as endowed net assets. Endowment funds are categorized in the following net asset classes as of August 31 (in thousands):

	2018			2017		
	Donor-restricted	Board-designated	Total	Donor-restricted	Board-designated	Total
Unrestricted	\$ (3,597)	1,556,384	1,552,787	(7,779)	1,498,575	1,490,796
Temporarily restricted	2,765,582	—	2,765,582	2,642,490	—	2,642,490
Permanently restricted	923,950	—	923,950	881,625	—	881,625
Total endowment funds	\$ 3,685,935	1,556,384	5,242,319	3,516,336	1,498,575	5,014,911



**EMORY UNIVERSITY**

Notes to Consolidated Financial Statements

August 31, 2018 and 2017

Changes in endowment funds by net asset classification for the years ended August 31 are summarized as follows (in thousands):

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Balance as of August 31, 2016	\$ 1,379,106	2,467,363	837,814	4,684,283
Investment return:				
Investment income	2,807	16,021	—	18,828
Realized and unrealized gains, net	134,226	350,647	—	484,873
Total investment return	137,033	366,668	—	503,701
Cash contributions	1,100	—	41,206	42,306
Additions of funds for endowments	—	—	2,647	2,647
Transfers of institutional funds for quasi-endowments	23,747	(258)	—	23,489
Withdrawal of board-designated funds for strategic initiatives	(5,555)	—	—	(5,555)
Appropriations for expenditure	(51,147)	(162,998)	—	(214,145)
Appropriations for capital purposes	(6,421)	(15,394)	—	(21,815)
Other	12,933	(12,891)	(42)	—
Balance as of August 31, 2017	\$ 1,490,796	2,642,490	881,625	5,014,911
Investment return:				
Investment income	4,183	18,825	—	23,008
Realized and unrealized gains, net	89,993	295,339	—	385,332
Total investment return	94,176	314,164	—	408,340
Cash contributions	168	—	41,209	41,377
Withdrawal of funds for endowments	—	—	(3,348)	(3,348)
Transfers of institutional funds for quasi endowments	28,655	—	—	28,655
Withdrawal of board-designated funds for strategic initiatives	(7,678)	—	—	(7,678)
Appropriations for expenditure	(36,779)	(180,995)	—	(217,774)
Appropriations for capital purposes	(6,110)	(16,054)	—	(22,164)
Other	(10,441)	5,977	4,464	—
Balance as of August 31, 2018	\$ 1,552,787	2,765,582	923,950	5,242,319

**(b) Funds with Deficiencies**

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level of the donor's original contribution. Deficiencies of this nature that are reported in unrestricted net assets were \$3.6 million and \$7.8 million as of August 31, 2018 and 2017, respectively. Subsequent gains that restore the fair value of the assets of the endowment fund to book value will be classified as an increase in unrestricted net assets.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

(c) ***Return Objectives and Risk Parameters***

The University has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this policy, as approved by the board of trustees, the endowment assets are invested within risk tolerances of the University to provide an expected total return in excess of spending and inflation over the long-term.

(d) ***Strategies Employed for Achieving Objectives***

To satisfy its long-term, rate-of-return objectives, the University relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The University employs a diversified asset allocation strategy across global equities, fixed income, marketable alternatives, and private investments to achieve its long-term return objectives within prudent risk constraints. The Endowment's long-term target asset allocation is approved by the investment committee of the board of trustees. The portfolio is periodically rebalanced to the target weightings for each asset class.

(e) ***Relationship between Investment Objectives and Spending Policy***

The University's board of trustees has established a spending policy that determines how endowment distributions are made. The distribution of endowment income in 2018 and 2017 was based on a hybrid spending policy formula, which is approved by the board of trustees and has both a constant budget growth component and market value based component. The target payout rate was 4.75% for FY 2018 and FY 2017. The University considers the expected return on its endowment, including the effect of inflation in setting the annual appropriation amount. Accordingly, the University expects the current spending policy to allow its endowment to maintain its purchasing power if projected growth rates are achieved. Additional real growth will be provided through new gifts and any excess investment return. The payout rate is approved annually by the board of trustees as part of the budget process.

**(8) Derivative Instruments and Hedging Activities**

**Investments**

The University has executed derivative financial instruments in the normal course of its business. Investment strategies employed by Emory and investment managers retained by Emory may incorporate futures, options, swaps, and other derivative instruments to adjust elements of investment exposures to various securities, markets, and currencies without actually taking a position in the underlying asset.

These instruments expose Emory to risk of an unexpected movement in the fair value of the underlying security, a counterparty failing to meet its obligations and, in certain circumstances, not being able to unwind a position at current fair value due to market illiquidity. Emory has established procedures to monitor and manage these risks. The purchase and sale of exchange-traded derivatives require collateral deposits with a Futures Commission Merchant (FCM). In the event of an FCM's insolvency, recovery may be limited to Emory's pro rata share of segregated customer funds available. It is possible that the recovery amount could be less than the total of cash and other equity deposited. Management does not consider the underlying counterparty risk will have a material impact on the financial position of the University.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

Emory's net investment-related derivative exposures, categorized by primary underlying risk, as of and for the years ended August 31 (in thousands):

<b>2018</b>	<b>Gross Notional Amount<sup>(1)</sup></b>	<b>Derivative Assets</b>	<b>Derivative Liabilities</b>	<b>Total Fiscal Year Gains (Losses)<sup>(2)</sup></b>
Interest-rate contracts	\$ 1,083,904	3,772	(2,383)	(9,487)
Foreign exchange contracts	1,112,864	781	(1,959)	(637)
Equity contracts	679,692	17	(2,267)	79,293
Credit contracts	53,900	904	(443)	687
<b>Total</b>	<b>\$ 2,930,360</b>	<b>5,474</b>	<b>(7,052)</b>	<b>69,856</b>

  

<b>2017</b>	<b>Gross Notional Amount<sup>(1)</sup></b>	<b>Derivative Assets</b>	<b>Derivative Liabilities</b>	<b>Total Fiscal Year Gains (Losses)<sup>(2)</sup></b>
Interest-rate contracts	\$ 1,103,290	1,087	(1,017)	6,492
Foreign exchange contracts	511,563	814	(2,260)	(2,637)
Equity contracts	883,547	5,464	(16,513)	31,649
Credit contracts	142,905	2,947	(94)	1,763
<b>Total</b>	<b>\$ 2,641,305</b>	<b>10,312</b>	<b>(19,884)</b>	<b>37,267</b>

(1) The notional amount is representative of the absolute value of the open contracts on August 31, 2018 and 2017.

(2) Gains (losses) on derivatives are included in the consolidated statements of activities in "investment return in excess of (less than) spending distribution for current operations" in "nonoperating activities."

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

Emory's investment-related derivative assets and liabilities at August 31, by counterparty, are as follows (in thousands):

<b>2018</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Cash Collateral Held (Pledged)</b>
Counterparty A	\$ 4,165	(4,409)	(47,042)
Counterparty B	555	(911)	(30)
Counterparty C	283	(315)	—
Counterparty D	241	(656)	(200)
Counterparty E	159	(41)	—
All other	71	(720)	(350)
Total	<u>\$ 5,474</u>	<u>(7,052)</u>	<u>(47,622)</u>

  

<b>2017</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Cash Collateral Held (Pledged)</b>
Counterparty A	\$ 9,403	(17,590)	(71,536)
Counterparty B	310	(138)	246
Counterparty C	221	(339)	(150)
Counterparty D	146	(1,012)	(856)
Counterparty E	72	(69)	—
All other	160	(736)	36
Total	<u>\$ 10,312</u>	<u>(19,884)</u>	<u>(72,260)</u>

### Debt

As a component of the debt portfolio, the University entered into interest rate swap agreements that effectively convert a portion of variable rate debt to fixed rates and are used to manage interest rate risk. The University's exchange arrangements are exposed to credit loss in the event of nonperformance by the counterparty and to interest rate risk driven by factors influencing the spread between the taxable and tax-exempt market interest rates on its basis exchange. Certain university derivative instruments contain provisions requiring long-term, unsecured debt to be maintained at specified credit ratings from Moody's Investors Service and Standard and Poor's Ratings Service. If the ratings of the University's debt were to fall below certain benchmarks, the counterparty could request immediate payment on derivatives in net liability positions. At August 31, 2018, the University's long-term debt ratings exceeded these benchmarks.

At August 31, 2018, Emory had nine interest rate swap agreements expiring on various dates ranging from November 15, 2028 through December 1, 2042. These agreements require Emory to pay fixed interest rates to the counterparties varying from 3.328% to 4.388% in exchange for variable rate payments from the counterparties based on a percentage of the three-month LIBOR.

Net settlement transactions related to the agreements described above resulted in interest expense totaling \$13.7 million and \$17.4 million during 2018 and 2017, respectively. The fair value of each exchange agreement is estimated based on pricing models that utilize significant observable inputs, such as relevant current interest rates, that reflect assumptions on the amount the University would receive or pay to terminate the agreement at the reporting date. As such, the University's exchange agreements are categorized as Level 2 in the fair value hierarchy.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

The aggregate fair value of all derivative instruments with credit-risk-related contingent features that are in a liability position was \$128.9 million and \$188.6 million, collateralized by \$0 and \$7.8 million of cash on August 31, 2018 and 2017, respectively. Collateral postings are reported in prepaid expenses, deferred charges, and other assets in the consolidated statements of financial position.

The following table summarizes the debt-related derivatives as of August 31 (in thousands):

<b>Interest Rate Swaps</b>		<b>2018</b>		<b>2017</b>	
<b>Inception</b>	<b>Maturity</b>	<b>Liability Fair Value</b>	<b>Unrealized Gains</b>	<b>Liability Fair Value</b>	<b>Unrealized Gains</b>
August 4, 2005	September 1, 2035	\$ (20,317)	10,234	(30,551)	13,442
August 25, 2005	September 1, 2035	(6,858)	3,319	(10,177)	4,593
April 19, 2007	November 15, 2028	(991)	578	(1,569)	505
December 1, 2007	September 1, 2035	(15,452)	7,010	(22,462)	9,084
May 1, 2008	September 1, 2038	(19,183)	6,793	(25,976)	10,624
December 1, 2008	December 1, 2042	(22,594)	10,437	(33,031)	15,983
December 1, 2009	September 1, 2035	(16,295)	6,546	(22,841)	9,133
June 23, 2015	September 1, 2035	(20,317)	11,175	(31,492)	12,502
June 23, 2015	September 1, 2035	(6,854)	3,659	(10,513)	4,257
	Total	<u>\$ (128,861)</u>	<u>59,751</u>	<u>(188,612)</u>	<u>80,123</u>

Emory is exposed to financial loss in the event of nonperformance by a counterparty to any of the financial instruments described above. General market conditions could impact the credit standing of the counterparties and, therefore, potentially impact the value of the instruments. Emory management, with consultation from third-party financial advisors, controls this counterparty credit risk by considering the credit rating, business risk, and reputation of any counterparty before entering into a transaction, monitoring for any change in the credit standing of its counterparty during the life of the transaction, and requiring collateral be posted when predetermined thresholds are crossed. The swaps are exchanged with primarily six counterparties.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

#### (9) Fair Values of Assets and Liabilities

The following table summarizes the valuation of the University's assets and liabilities according to the fair value hierarchy levels as of August 31, 2018 (in thousands):

	Total fair value	Investments measured at NAV <sup>(3)</sup>	Level 1	Level 2	Level 3
Financial assets:					
Short-term investments and cash equivalents	\$ 248,580	—	247,493	1,087	—
Investments in securities:					
Global equity securities					
U.S. equity securities	358,632	—	358,420	203	9
Non-U.S. equity securities	200,732	—	199,813	222	697
Fixed-income securities:					
U.S. government securities	653,952	—	217	653,735	—
Domestic bonds and long-term notes	590,216	—	1,550	587,940	726
International bonds and long-term notes	208,163	—	14	208,149	—
Investments in private securities	15,557	—	—	—	15,557
Commingled funds - equity	360,446	63,747	22,859	273,840	—
Commingled funds - fixed income	450,377	—	228,631	221,746	—
Investments in funds:					
Public market investments	2,775,397	2,775,397	—	—	—
Private market investments	1,512,157	1,507,082	—	—	5,075
Natural resources	497,886	493,382	—	—	4,504
Real estate partnerships	279,082	279,082	—	—	—
Derivatives	(1,578)	—	(2,980)	1,402	—
Marketable real estate investments	1,902	—	228	1,674	—
Oil and gas properties	1,155	—	—	—	1,155
Total investments <sup>(1)</sup>	8,152,656	5,118,690	1,056,245	1,949,998	27,723
Interests in perpetual funds held by others <sup>(2)</sup>	1,311,406	—	—	—	1,311,406
<b>Total assets at fair value</b>	<b>\$ 9,464,062</b>	<b>5,118,690</b>	<b>1,056,245</b>	<b>1,949,998</b>	<b>1,339,129</b>
Financial liabilities:					
Derivative instruments - interest rate swaps	(128,861)	—	—	(128,861)	—
Funds held in trust for others	(791,841)	—	—	(791,841)	—
<b>Total liabilities at fair value</b>	<b>\$ (920,702)</b>	<b>—</b>	<b>—</b>	<b>(920,702)</b>	<b>—</b>

(1) Certain investments in joint ventures carried under the equity method of accounting are not reported at fair value and thus not included in the table above (note 6).

(2) Primarily invested in The Coca-Cola Company.

(3) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the consolidated statements of financial position.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

The following table summarizes the valuation of the University's assets and liabilities according to the fair value hierarchy levels as of August 31, 2017 (in thousands):

	<u>Total fair value</u>	<u>Investments measured at NAV <sup>(3)</sup></u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<b>Financial assets:</b>					
Short-term investments and cash equivalents	\$ 427,137	—	389,429	37,708	—
<b>Investments in securities:</b>					
Global equity securities					
U.S. equity securities	437,527	—	437,362	137	28
Non-U.S. equity securities	141,152	—	140,831	321	—
Fixed-income securities:					
U.S. government securities	897,719	—	163	897,556	—
Domestic bonds and long-term notes	431,770	—	1,628	429,020	1,122
International bonds and long-term notes	174,647	—	37	174,610	—
Investments in private securities	16,287	—	—	—	16,287
Commingled funds - equity	762,567	366,617	133,757	262,193	—
Commingled funds - fixed income	442,598	—	293,450	149,148	—
<b>Investments in funds:</b>					
Public market investments	2,251,918	2,251,918	—	—	—
Private market investments	1,261,446	1,260,729	—	—	717
Natural resources	518,985	518,985	—	—	—
Real estate partnerships	281,497	281,497	—	—	—
Derivatives	(9,572)	—	4,806	(14,378)	—
Marketable real estate investments	1,881	—	207	1,674	—
Oil and gas properties	680	—	—	—	680
Total investments <sup>(1)</sup>	<u>8,038,239</u>	<u>4,679,746</u>	<u>1,401,670</u>	<u>1,937,989</u>	<u>18,834</u>
Interest in perpetual funds held by others <sup>(2)</sup>	<u>1,244,906</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,244,906</u>
Total assets at fair value	<u>\$ 9,283,145</u>	<u>4,679,746</u>	<u>1,401,670</u>	<u>1,937,989</u>	<u>1,263,740</u>
<b>Financial liabilities:</b>					
Derivative instruments - interest rate swaps	(188,612)	—	—	(188,612)	—
Funds held in trust for others	(747,109)	—	—	(747,109)	—
Total liabilities at fair value	<u>\$ (935,721)</u>	<u>—</u>	<u>—</u>	<u>(935,721)</u>	<u>—</u>

- (1) Certain investments in joint ventures carried under the equity method of accounting are not reported at fair value and thus not included in the table above (note 6).
- (2) Primarily invested in The Coca-Cola Company.
- (3) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the consolidated statements of financial position.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

Investments made directly by the University whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include actively traded common and preferred stock, U.S. government fixed-income instruments, and non-U.S. government fixed-income instruments. Level 1 investments may also include commingled funds, such as listed mutual funds, futures contracts, and exchange traded funds.

Investments that trade in markets that are considered to be active but are based on dealer quotations or alternative pricing sources supported by observable inputs or investments that trade in markets that are not considered to be active, but are valued based on quoted market prices, dealer quotations, or alternative pricing sources supported by observable inputs, are classified within Level 2. Alternative pricing sources include quotations from market participants and pricing models, which are based on accepted industry modeling techniques. These investments include U.S. investment grade and below investment grade debt securities, international corporate bonds, mortgage-backed securities, asset-backed securities, money market funds, senior loans and bank loans, most derivative contracts other than futures, and commingled structures with quoted market prices.

Investments that do not trade in active markets and for which values are instead derived from significant unobservable inputs are classified within Level 3. When observable prices are not available, these investments are valued using one or more valuation techniques described below.

- **Market approach:** This approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- **Income approach:** This approach determines a valuation by discounting future cash flows.
- **Cost approach:** This approach is based on the principle of substitution and the concept that a market participant would not pay more than the amount that would currently be required to replace the asset.

The following tables summarize the University's Level 3 reconciliation for the years ended August 31, 2018 and 2017 (in thousands):

	Balance as of August 31, 2017	Net gains (losses)	Purchases	Sales	Transfer in (out) of Level 3	Balance as of August 31, 2018
Investments in U.S. equity securities	\$ 28	(5)	42	(56)	—	9
Non-U.S. equity securities	—	—	—	—	697	697
Domestic bonds and long-term notes	1,122	(8)	—	(388)	—	726
Investments in private securities	16,287	(497)	—	(233)	—	15,557
Investment in funds:						
Private market investments	717	(345)	85	—	4,618	5,075
Natural resources	—	—	—	—	4,504	4,504
Oil and gas properties	680	475	—	—	—	1,155
Total investments	18,834	(380)	127	(677)	9,819	27,723
Interest in perpetual funds held by others	1,244,906	66,500	—	—	—	1,311,406
Total assets	\$ 1,263,740	66,120	127	(677)	9,819	1,339,129



## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

	Balance as of August 31, 2016	Net gains (losses)	Purchases	Sales	Transfer in (out) of Level 3	Balance as of August 31, 2017
Investments in U.S. equity securities	\$ 3	(46)	72	(1)	—	28
Non-U.S. equity securities	507	113	—	(620)	—	—
Domestic bonds and long-term notes	1,112	17	—	(7)	—	1,122
Investments in private securities	14,765	18,574	—	(17,052)	—	16,287
Investment in funds:						
Private market investments	658	15	31	(92)	105	717
Oil and gas properties	680	—	—	—	—	680
Total investments	17,725	18,673	103	(17,772)	105	18,834
Interest in perpetual funds held by others	1,170,348	74,558	—	—	—	1,244,906
Total assets	\$ 1,188,073	93,231	103	(17,772)	105	1,263,740

#### (10) Property and Equipment

Property and equipment at August 31 is summarized as follows (in thousands):

	<u>2018</u>	<u>2017</u>
Land and land improvements	\$ 201,887	201,696
Buildings and improvements	3,668,327	3,376,910
Equipment	2,435,931	2,308,381
Library and museum assets	438,429	414,132
Construction in progress	142,101	214,071
	<u>6,886,675</u>	<u>6,515,190</u>
Less accumulated depreciation	<u>(3,667,670)</u>	<u>(3,412,342)</u>
	<u>\$ 3,219,005</u>	<u>3,102,848</u>

Property and equipment is reviewed for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss shall be recognized only if the carrying amount of a long-lived asset is not recoverable and exceeds its fair value. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. There were no asset impairments for fiscal year 2018 or 2017.

The University has identified asset retirement obligations primarily from commitments to remove asbestos and lead paint in university facilities at the time of major renovation or demolition. The liability was estimated using an inflation rate of 5.00% and discount rate of 4.74%. The liability for asset retirement obligations at August 31, 2018 and 2017 is \$66.0 million and \$63.0 million, respectively.

**EMORY UNIVERSITY**

Notes to Consolidated Financial Statements

August 31, 2018 and 2017

**(11) Bonds and Notes Payable**

Bonds and notes payable, including unamortized premiums, discounts, and issuance costs, consisted of the following at August 31 (dollars in thousands):

	<u>Average interest rate</u>	<u>Final maturity</u>	<u>Outstanding principal</u>	
			<u>2018</u>	<u>2017</u>
Tax-exempt fixed-rate revenue bonds:				
2016 Series A	4.62%	October 1, 2046	\$ 130,030	130,030
2016 Series B	4.17	October 1, 2043	212,620	221,710
2013 Series A	4.95	October 1, 2043	186,800	191,415
2011 Series A	4.95	September 1, 2041	121,500	121,500
2009 Series B <sup>(1)</sup>	4.79	September 1, 2035	195,470	200,530
2009 Series C	4.93	September 1, 2039	<u>93,555</u>	<u>95,060</u>
Total tax-exempt fixed-rate revenue bonds			<u>939,975</u>	<u>960,245</u>
Tax-exempt variable-rate revenue bonds:				
2013 Series B <sup>(2)</sup>	1.57	October 1, 2039	135,100	135,100
2013 Series C <sup>(2)</sup>	1.83	October 1, 2039	57,865	57,865
2007 Series A	2.00	November 15, 2028	9,740	9,770
2005 Series B	1.17	September 1, 2035	250,000	250,000
2005 Series C	1.16	September 1, 2036	<u>124,150</u>	<u>124,150</u>
Total tax-exempt variable-rate revenue bonds			<u>576,855</u>	<u>576,885</u>
Taxable fixed-rate revenue bonds:				
2009 Series A	5.63	September 1, 2019	250,000	250,000
1994 Series C	8.00	October 1, 2024	4,610	5,080
Series 1991	8.85	April 1, 2022	<u>186</u>	<u>243</u>
Total taxable fixed-rate revenue bonds			<u>254,796</u>	<u>255,323</u>
Taxable variable-rate revenue bonds:				
1999 Series B	1.58	November 1, 2029	8,610	9,085
1995 Series B	1.58	November 1, 2025	1,940	2,115
1994 Series B	1.63	October 1, 2024	<u>7,200</u>	<u>7,970</u>
Total taxable variable-rate revenue bonds			<u>17,750</u>	<u>19,170</u>
Commercial paper:				
2010 Program 1 - Tax-exempt	0.89	August 1, 2050	—	2,834
2008 Program 1 - Taxable	1.73	April 1, 2047	<u>104,344</u>	<u>108,394</u>
Total commercial paper			<u>104,344</u>	<u>111,228</u>
Other long-term debt	Various		<u>10</u>	<u>379</u>
Unamortized bond premiums			<u>76,575</u>	<u>80,642</u>
Unamortized bond discounts			<u>(2,003)</u>	<u>(2,325)</u>
Bond issuance costs			<u>(8,405)</u>	<u>(9,093)</u>
Total bonds and notes payable			<u>\$ 1,959,897</u>	<u>1,992,454</u>

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

- (1) Included in the 2009 Series Bonds is a medium-term maturity of \$43.0 million due on September 1, 2019 at an average interest rate of 4.68%.
- (2) Series 2013B and 2013C bonds are floating rate notes and interest rates are based on a spread to one month LIBOR and The Securities Industry and Financial Markets Association Index (SIFMA), respectively.

The University incurred interest expense of \$77.1 million and \$81.5 million in 2018 and 2017, respectively, net of capitalized interest of \$4.1 million and \$0.8 million in 2018 and 2017, respectively. During 2018 and 2017, the average interest rate on University tax-exempt and taxable variable rate demand bonds was 1.16% and 1.58%, respectively. Related indices for this period were 1.21% for tax-exempt debt (SIFMA) and 1.69% for taxable debt (LIBOR).

During 2017, the University refunded its 2008C and 2005A Series Bonds totaling \$147.2 million with proceeds from the University's issuance of 2016B Series Bonds. The University incurred an accounting loss of \$8.7 million on the refunding of the extinguishment of the 2008C and 2005A Series Bonds, which is included in the nonoperating activities in the accompanying 2017 consolidated statement of activities.

At August 31, 2018, the aggregate annual maturities of bonds and notes payable for the next five years and thereafter are as follows (in thousands):

Payable in fiscal year:		
2019	\$	21,873
2020		302,418
2021		18,614
2022		13,461
2023		13,365
Thereafter		<u>1,523,999</u>
		1,893,730
Unamortized net premium		74,572
Unamortized net bond issuance costs		<u>(8,405)</u>
	\$	<u><u>1,959,897</u></u>

In 2010, the University established a \$400.0 million tax-exempt Commercial Paper program. The primary purpose of the program is to meet interim financing needs related to capital projects. As of August 31, 2018 or 2017, the University had no outstanding balances under this program.

The University has a standby credit facility to enable the University to purchase tendered variable rate debt in the event of a failed remarketing. Currently, it has one diversified facility totaling \$150.0 million that is committed for this sole purpose and cannot be used for operating needs of the University. There were no draws against this line of credit in 2018 or 2017.

Emory University's healthcare system, Emory Healthcare, entered into an affiliation agreement with one of its payors effective June 11, 2018. This affiliation agreement includes, among other provisions, a \$100.0 million line of credit to Emory University, which can be utilized for any purpose that advances the charitable mission of Emory Healthcare. There is no outstanding balance on this line of credit as of August 31, 2018.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

Emory University has an additional \$75.0 million line of credit unrelated to this Emory Healthcare affiliation agreement for which there is also no outstanding balance as of August 31, 2018.

The University has two letters of credit with a commercial bank totaling \$1.4 million. There were no outstanding balances as of August 31, 2018 or 2017.

The terms of the University's long-term debt provide for certain financial and nonfinancial covenants, including provisions as to the use of the proceeds, limits as to arbitrage and bond issuance costs, and various other administrative requirements.

#### (12) Temporarily and Permanently Restricted Net Assets

Temporarily restricted net assets consist of the following as of August 31 (in thousands):

	<u>2018</u>	<u>2017</u>
Appreciation on endowments restricted until appropriated	\$ 2,640,672	2,517,580
Term endowments	124,910	124,910
Contributions receivable, time, and purpose restricted	372,500	48,447
Restricted for capital projects and other donor purposes	70,013	24,518
Annuity and life income agreements	8,576	7,141
	<u>\$ 3,216,671</u>	<u>2,722,596</u>

Permanently restricted net assets include endowment funds subject to UPMIFA (note 7) as well as perpetual trusts and endowments held by others. Permanently restricted net assets consist of the following as of August 31 (in thousands):

	<u>2018</u>	<u>2017</u>
Donor-restricted endowments	\$ 923,950	881,625
Interests in perpetual funds held by others	1,271,786	1,244,906
Contributions receivable, restricted for endowment	23,627	31,961
Annuity and life income agreements	2,071	2,081
Split-interest trusts	3,245	3,268
	<u>\$ 2,224,679</u>	<u>2,163,841</u>

Generally, the donors of these restricted gifts permit the University to use all or part of the income earned and net appreciation on related investments for general or specific purposes, such as scholarships, faculty salaries, or other operational and administrative support.

#### (13) Retirement and Deferred Compensation Plans

The University has a defined-contribution plan under Internal Revenue Code (IRC) Section 403(b) covering certain employees and teaching staff. The University contributes an amount equal to 6% of each eligible employee's compensation to the plan as well as a supplemental contribution of 3% based on a 1.5 to 1 match of employee contributions of up to 2% of compensation. Emory Healthcare sponsors a retirement plan, covering most full time employees, under which annuities are purchased with contributions by Emory Healthcare and its employees. The benefits are vested only to the extent of the annuities purchased. TEC

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

sponsors The Emory Clinic, Inc. Retirement Savings Plan (the Plan), covering all its employees, except those considered leased employees or those covered under collective bargaining agreements, as defined. The Plan provides for employees to make salary reduction contributions and for TEC to make discretionary contributions for employees who have attained the age of 21 and are employees at the date the contribution is made. The Plan provides for contributions at an annual determined percentage of compensation and employees cliff vest in employer contributions after three years of service. Retirement expense totaled \$142.7 million and \$131.6 million during 2018 and 2017, respectively, and is included in operating expense in the accompanying consolidated statements of activities.

The University sponsors an IRC Section 457(b) Deferred Compensation Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees who are eligible for participation and elect to make salary deferrals under the Deferred Compensation Plan. These assets are fully vested and available to the participating employees at the point of termination of employment from the University. As of August 31, 2018 and 2017, respectively, the University held other assets of \$134.7 million and \$115.7 million under the plan. These assets are included in other assets, which are designated by the University to pay future salary deferral plan payments. The assets are held in separate investment funds for which the majority are classified as Level 1 in the fair value hierarchy. Associated liabilities for the obligations of \$134.7 million and \$115.7 million as of August 31, 2018 and 2017, respectively, are included in accrued liabilities for benefit obligations and professional liabilities and considered Level 2 in the fair value hierarchy.

#### (14) Pension Plans – Emory Healthcare

Emory Healthcare sponsors a defined-benefit pension plan (the Plan). The Plan was curtailed effective December 31, 2011. The terms of the curtailment generally provide that no further benefit accrual under the Plan is provided for service after the effective date nor will new entrants into the Plan be permitted after the effective date.

The Joint Operating Company (JOC) assumed certain defined-benefit pension liabilities covering certain employees of the entities contributed to the JOC by SJHS (SJHS Pension Plan). The Plan was curtailed, effective December 31, 2011, and the JOC has agreed to provide for funding of the plan, generally over 10 years, beginning in fiscal year 2015, subject to certain terms and conditions.

The changes in the projected benefit obligations as of August 31 follow (in thousands):

	2018		2017	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Projected benefit obligation, beginning of year	\$ 326,875	154,690	324,577	160,393
Interest cost	11,614	6,180	10,605	6,042
Actuarial gains	(10,651)	(6,178)	(1,131)	(6,498)
Benefits paid	(7,804)	(5,574)	(7,176)	(5,247)
Projected benefit obligation, end of year	<u>\$ 320,034</u>	<u>149,118</u>	<u>326,875</u>	<u>154,690</u>

**EMORY UNIVERSITY**

Notes to Consolidated Financial Statements

August 31, 2018 and 2017

Given the curtailment of the plans, the accumulated benefit obligations at August 31, 2018 and 2017 are the same as the projected benefit obligations.

The changes in the fair value of plan assets, funded status of the plans, and the status of amounts recognized in the accompanying consolidated statements of financial position as of August 31 follow (in thousands):

	2018		2017	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Fair value of plan assets, beginning of year	\$ 235,118	110,316	213,181	99,096
Actual return on plan assets	12,969	9,406	19,666	10,197
Employer contributions	11,089	7,240	9,447	6,270
Benefits paid	(7,804)	(5,574)	(7,176)	(5,247)
Fair value of plan assets, end of year	\$ 251,372	121,388	235,118	110,316
Funded status - accrued pension cost recognized in the consolidated statements of financial position	\$ (68,662)	(27,730)	(91,757)	(44,374)

The components of net periodic pension cost for the years ended August 31 follow (in thousands):

	2018		2017	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Interest cost	\$ 11,614	6,180	10,605	6,042
Expected return on plan assets	(18,827)	(7,777)	(17,156)	(6,971)
Amortization of prior service cost	3,552	(438)	3,061	(438)
Recognized actuarial loss	2,295	1,866	2,576	2,196
Net periodic pension cost	\$ (1,366)	(169)	(914)	829

Net periodic costs are recognized as employees render the services necessary to earn the pension and postretirement benefits.

Weighted average assumptions used to determine benefit obligations in the accompanying consolidated statements of financial position for 2018 and 2017 follow:

	2018		2017	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Discount rate	4.31%	4.28%	4.07%	4.07%
Expected long-term rate of return on plan assets	8.00	6.75	8.00	7.00

Weighted average assumptions used to determine net periodic pension cost for 2018 and 2017 follow:

	2018		2017	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Discount rate	4.07%	4.07%	3.83%	3.83%
Expected return on plan assets	8.00	7.00	8.00	7.00

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

#### ***Emory Healthcare Plan Assets***

The Plan's investment objectives are to protect long-term asset value by applying prudent, low-risk, high-quality investment disciplines and to enhance the values by maximizing investment returns through active security management within the framework of the Plan's investment policy. Asset allocation strategies and investment management structure are designed to meet the Plan's investment objectives.

The Plan's expected long-term rate of return on assets is determined by reviewing the historical return of each asset category comprising the Plan's target asset allocation.

The following table summarizes the Plan's assets, which are recorded at fair value as of August 31 (in thousands):

	<b>2018</b>				
	<b>Total</b>	<b>Fair value hierarchy</b>		<b>Target</b>	<b>Total asset</b>
	<b>fair value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>allocation</b>	<b>allocation</b>
Investments:					
Short-term investments and cash equivalents	\$ 2,103	(595)	2,698	—%	1%
Commingled funds - equity	174,329	—	174,329	70	69
Commingled funds - fixed income	74,940	—	74,940	30	30
Total investments	<u>\$ 251,372</u>	<u>(595)</u>	<u>251,967</u>	<u>100%</u>	<u>100%</u>
	<b>2017</b>				
	<b>Total</b>	<b>Fair value hierarchy</b>		<b>Target</b>	<b>Total asset</b>
	<b>fair value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>allocation</b>	<b>allocation</b>
Investments:					
Short-term investments and cash equivalents	\$ 354	(332)	686	—%	—%
Commingled funds - equity	163,270	—	163,270	70	70
Commingled funds - fixed income	71,494	—	71,494	30	30
Total investments	<u>\$ 235,118</u>	<u>(332)</u>	<u>235,450</u>	<u>100%</u>	<u>100%</u>

#### ***SJHS Pension Plan Assets***

Under the terms of the agreement forming the JOC, the assets of the SJHS Pension Plan formally remain assets of SJHS and the plan assets remain invested in the CHE Trinity Health Pension Investment Program. Accordingly, neither the JOC nor Emory Healthcare has discretion over the management of the plan assets. However, the plan assets related to the entities contributed to the JOC (and certain other employees leased to the JOC) are contractually required to be clearly separated from the plan assets of the other entities participating in the CHE Trinity Health Employee Pension Program. The SJHS Pension Plan's investment objectives are to protect long-term asset value by applying prudent, low-risk, high-quality investment disciplines and to enhance the values by maximizing investment returns through active security management within the framework of the plan's investment policy. Asset allocation strategies and investment management structure are designed to meet the plan's investment objectives.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

The SJHS Pension Plan's expected long-term rate of return on assets is determined by reviewing the historical return of each asset category comprising the plan's target asset allocation.

The following table summarizes the Plan's assets, which are recorded at fair value as of August 31 (in thousands):

		<b>2018</b>				
		<b>Total fair value</b>	<b>Fair value hierarchy</b>		<b>Target allocation</b>	<b>Total asset allocation</b>
			<b>Level 1</b>	<b>Level 2</b>		
Investments:						
Short-term investments and cash equivalents	\$	4,814	2,067	2,747	2%	4%
Commingled funds - equity		66,187	27,008	39,179	52	55
Commingled funds - fixed income		31,751	—	31,751	35	26
Managed funds		18,636	—	18,636	11	15
Total investments	\$	<u>121,388</u>	<u>29,075</u>	<u>92,313</u>	<u>100%</u>	<u>100%</u>
		<b>2017</b>				
		<b>Total fair value</b>	<b>Fair value hierarchy</b>		<b>Target allocation</b>	<b>Total asset allocation</b>
			<b>Level 1</b>	<b>Level 2</b>		
Investments:						
Short-term investments and cash equivalents	\$	3,990	1,868	2,122	—%	4%
Commingled funds - equity		54,671	23,190	31,481	50	49
Commingled funds - fixed income		35,868	—	35,868	40	33
Managed funds		15,787	—	15,787	10	14
Total investments	\$	<u>110,316</u>	<u>25,058</u>	<u>85,258</u>	<u>100%</u>	<u>100%</u>

### ***Cash Flows***

Emory Healthcare expects to contribute \$10.5 million to the Emory Healthcare Pension Plan and \$6.4 million to the SJHS Pension Plan in fiscal year 2019.

### ***Expected Future Benefit Payments***

Emory Healthcare annual future benefit payments, excluding lump-sum settlements, are expected to range from \$8.7 million to \$14.3 million for the next five years. SJHS Pension Plan annual future benefit payments, excluding lump-sum settlements, are expected to range from \$6.2 million to \$7.6 million for the next five years.

### ***Other Items***

Emory Healthcare uses the straight-line method to amortize prior service cost for both plans.

## **(15) Postretirement Healthcare and Life Insurance Benefits**

The University sponsors a postretirement life insurance and healthcare benefits plan. Participants hired after 2002 pay the full retiree-specific premium equivalent and are therefore assumed to pay the full cost of their coverage. The University and Emory Healthcare each fund a separate trust (VEBA Trust) for retiree health



## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

and life benefits. The assets of the VEBA Trust are invested primarily in equity and fixed-income securities. The University funds these benefits only to the extent of current retiree claims. The University measures its participation in the VEBA Trust at August 31 each fiscal year.

The changes in the accumulated postretirement benefit obligation (APBO) as of August 31 are as follows (in thousands):

	2018			2017
	Emory University	Emory Healthcare	Total	Total
APBO, beginning of year	\$ 102,631	58,601	161,232	161,116
Service cost	1,680	713	2,393	2,308
Interest cost	3,634	2,039	5,673	5,181
Actuarial gains	(2,201)	(1,121)	(3,322)	(2,602)
Benefits paid	(3,072)	(2,256)	(5,328)	(4,771)
APBO, end of year	<u>\$ 102,672</u>	<u>57,976</u>	<u>160,648</u>	<u>161,232</u>

The changes in the fair value of plan assets, funded status of the plan, and the status of the accrued postretirement benefit obligation recognized in the accompanying consolidated statements of financial position as of August 31 are as follows (in thousands):

	Emory University	Emory Healthcare	Total	Total
Fair value of plan assets, beginning of year	\$ 68,209	20,452	88,661	80,416
Actual return on plan assets	5,234	1,401	6,635	9,623
Benefits paid by Emory	—	(2,256)	(2,256)	(1,378)
Fair value of plan assets, end of year	<u>\$ 73,443</u>	<u>19,597</u>	<u>93,040</u>	<u>88,661</u>
Funded status - accrued postretirement benefit cost recognized in the consolidated statements of financial position	<u>\$ (29,229)</u>	<u>(38,379)</u>	<u>(67,608)</u>	<u>(72,571)</u>

Actuarial assumptions used to determine the values of the APBO and the benefit costs for years ended August 31, 2018 and 2017 included a discount rate of 4.31% and 4.11%, respectively. Since the plan was amended on April 11, 2002 to limit the University's liability for future medical care cost increases to 4.00%, the per capita cost increase of healthcare benefits is capped at 4.00%. The estimated long-term rate of return on plan assets was 8.00% for the University and Emory Healthcare for both years ended August 31, 2018 and 2017.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

The components of net periodic postretirement benefit cost for years ended August 31 were as follows (in thousands):

	<b>2018</b>			<b>2017</b>
	<b>Emory University</b>	<b>Emory Healthcare</b>	<b>Total</b>	<b>Total</b>
Service cost of benefits earned	\$ 1,680	713	2,393	2,308
Interest cost on APBO	3,634	2,039	5,673	5,181
Expected return on plan assets	(5,334)	(1,559)	(6,893)	(6,218)
Recognized net actuarial loss	2,216	2,350	4,566	6,126
Net periodic postretirement benefit cost	<u>\$ 2,196</u>	<u>3,543</u>	<u>5,739</u>	<u>7,397</u>

The amounts accumulated in unrestricted net assets follow (in thousands):

	<b>2018</b>			<b>2017</b>
	<b>Emory University</b>	<b>Emory Healthcare</b>	<b>Total</b>	<b>Total</b>
Net unrecognized actuarial loss	\$ 39,610	20,749	60,359	68,254
Prior service cost	(146)	120	(26)	46
Total	<u>39,464</u>	<u>20,869</u>	<u>60,333</u>	<u>68,300</u>

In fiscal year 2019, net unrecognized actuarial losses of \$2.0 million for Emory University and \$1.9 million for Emory Healthcare are expected to be amortized from unrestricted net assets into net periodic postretirement benefit cost.

#### ***Plan Assets***

The investment committee of the Emory University board of trustees approves the investment guidelines and asset allocation targets for the pension benefits and postretirement benefits plans. The primary objective of the investments is to ensure the solvency of the plans over time to meet plan obligations. The secondary objective is to meet or exceed the plans' actuarial assumed rate of return over time without taking excess risk. The funds are diversified by asset class in accordance with established allocation targets and rebalanced as needed. Specific investments are apportioned to a combination of institutional pooled funds and mutual funds.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

The following table summarizes the University's VEBA Trust assets as of August 31 (in thousands):

		2018						
		Total fair value	NAV	Fair value hierarchy		Target allocation	Total asset allocation	
				Level 1	Level 2			
Investments:								
Commingled funds - equity	\$	55,891	14,807	13,702	27,382	75%	76%	
Commingled funds - fixed income		17,552	—	8,893	8,659	25	24	
Total investments	\$	<u>73,443</u>	<u>14,807</u>	<u>22,595</u>	<u>36,041</u>	<u>100%</u>	<u>100%</u>	
		2017						
		Total fair value	NAV	Fair value hierarchy		Target allocation	Total asset allocation	
				Level 1	Level 2			
Investments:								
Commingled funds - equity	\$	52,714	15,026	13,656	24,032	75%	77%	
Commingled funds - fixed income		15,495	—	8,968	6,527	25	23	
Total investments	\$	<u>68,209</u>	<u>15,026</u>	<u>22,624</u>	<u>30,559</u>	<u>100%</u>	<u>100%</u>	

The following table summarizes Emory Healthcare's VEBA Trust assets as of August 31 (in thousands):

		2018						
		Total fair value	NAV	Fair value hierarchy		Target allocation	Total asset allocation	
				Level 1	Level 2			
Investments:								
Commingled funds - equity	\$	14,597	—	4,837	9,760	75%	74%	
Commingled funds - fixed income		5,021	—	3,045	1,976	25	26	
Short term investment and cash equivalents		(21)	—	(21)	—	—	—	
Total investments	\$	<u>19,597</u>	<u>—</u>	<u>7,861</u>	<u>11,736</u>	<u>100%</u>	<u>100</u>	
		2017						
		Total fair value	NAV	Fair value hierarchy		Target allocation	Total asset allocation	
				Level 1	Level 2			
Investments:								
Commingled funds - equity	\$	15,377	—	4,563	10,814	75%	75%	
Commingled funds - fixed income		5,075	—	3,067	2,008	25	25	
Total investments	\$	<u>20,452</u>	<u>—</u>	<u>7,630</u>	<u>12,822</u>	<u>100%</u>	<u>100%</u>	

### **Cash Flows**

Emory Healthcare does not expect to contribute to the postretirement benefit plan during fiscal year 2019.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

#### *Expected Future Benefit Payments*

Annual future benefit payments are expected to range from \$3.5 million to \$4.7 million for Emory University and from \$2.0 million to \$2.8 million for Emory Healthcare for the next five years.

#### **(16) Charity Care and Community Benefits**

Emory Healthcare provides care to patients who meet certain criteria under their charity care policies without charge or at amounts less than their established rates. Because such operating companies do not pursue collection of amounts determined to qualify as charity care, such amounts are not included in net patient service revenue. Emory Healthcare applies the measurement and disclosure provisions of FASB ASU No. 2010-23, *Health Care Entities (Topic 954): Measuring Charity Care for Disclosure*. ASU No. 2010-23 amends ASC Subtopic 954-605, *Health Care Entities – Revenue Recognition*, and requires that cost be used as the measurement basis for charity care disclosure purposes.

Records are maintained to identify and monitor the level of charity care provided. These records include the amount of charges foregone and actual costs for services furnished under its charity and indigent care policies. The cost of charity care provided totaled approximately \$99.7 million and \$74.7 million for the years ended August 31, 2018 and 2017, respectively. Emory Healthcare estimated these costs by applying a ratio of cost to gross charges to the gross uncompensated charges associated with providing care to the charity patients.

#### **(17) Functional Expenses**

The consolidated statements of activities include the following functional expenses for the years ended August 31 (in thousands):

	<u>2018</u>	<u>2017</u>
Instruction	\$ 458,270	454,276
Research	516,489	490,306
Public service	120,233	102,796
Academic support	174,975	162,308
Student services	102,684	95,017
Institutional support	205,043	199,057
Scholarships and fellowships	23,949	17,668
Medical services	306,932	263,842
Healthcare services	3,398,654	3,145,643
Auxiliary enterprises	46,533	46,554
Independent operations	22,652	22,062
Total operating expenses	<u>\$ 5,376,414</u>	<u>4,999,529</u>

Costs related to the University's operation and maintenance of property, including depreciation of property and equipment and interest on related debt, are allocated to program and supporting activities based upon information reported in the space study and debt financing records. Total amounts allocated in 2018 and 2017 were \$188.7 million and \$192.0 million, respectively. Fundraising costs were approximately \$38.9 million and \$34.1 million in 2018 and 2017, respectively.

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

#### **(18) Medical Professional and General Liability Insurance Coverage**

CCIC, Emory Healthcare's wholly owned offshore captive insurer, provides claims-made primary medical professional and general liability coverage for the University, the Hospitals, Emory Clinic, Emory Specialty Associates, and Wesley Woods Center.

As of August 31, 2018 and 2017, the University has recorded an accrual for estimated losses associated with all retained CCIC risks of approximately \$144.6 million (discounted at 2%) and \$121.5 million (discounted at 2%), respectively.

Emory has purchased layered excess and umbrella insurance and reinsurance coverage beyond the amounts retained by CCIC, through various carriers, for a total of \$129.0 million per claim and in the aggregate.

The estimated liability for professional and general liability claims will be significantly affected if current and future claims differ from historical trends. While the University monitors reported claims closely and considers potential outcomes as estimated by its actuaries when determining its professional and general liability accruals, the complexity of the claims, the extended period of time to settle the claims, and the wide range of potential outcomes complicate the estimation. The University's management believes adequate provision has been made for the related risk.

#### **(19) Related-Party Transactions**

The Carter Center, Inc. (CCI) is a nonprofit organization founded by former U.S. President Jimmy Carter and Rosalynn Carter, which sponsors various domestic and international programs. The board of trustees of CCI comprises 16 to 28 members, including its founders, and others as elected half by the University, including the University's president, and half by the Carter Center class trustees. The University's board of trustees has the authority to approve amendments to CCI's articles of incorporation and bylaws.

Funds held in trust for others include \$758.2 million and \$708.4 million representing CCI's investment in the University's long-term investment portfolio of August 31, 2018 and 2017, respectively.

#### **(20) Commitments and Contingencies**

The University is in the process of constructing, renovating, and equipping certain facilities for which the outstanding commitments at August 31, 2018 totaled \$68.2 million.

Expenditures and indirect costs related to federal and state grants and contracts are subject to adjustment based upon review by the granting agencies. The amounts, if any, of expenditures, which may be disallowed by the granting agencies cannot be determined at this time, although management expects they will not have a material effect on the University's consolidated financial statements.

Lawsuits and claims have been filed against the University in the ordinary course of business. As one of the nation's largest research universities and academic medical centers, the University has active litigation that takes several forms. The University's policy is to accrue for litigation and claims when such amounts are probable and can be reasonably estimated based on consultation with external legal counsel and Emory General Counsel review. In addition, the University is subject to many federal and state regulations, and as a result, there may be one or more pending government investigations ongoing at any time. While the outcome of many of these actions is not presently determinable, it is the opinion of management that any

## EMORY UNIVERSITY

### Notes to Consolidated Financial Statements

August 31, 2018 and 2017

resulting liability from these actions will not have a material adverse effect on the consolidated financial position or operating results of the University. The University also has a comprehensive program of primary and excess insurance. Management of the University believes any current pending lawsuit subjecting the University to liability would not have a materially adverse effect on the University's consolidated financial position.

#### **(21) Subsequent Events**

Emory has evaluated subsequent events after the consolidated statement of financial position date of August 31, 2018 through January 30, 2019, the date the consolidated financial statements were available to be issued and noted that there are no other items to disclose except as follow:

On September 1, 2018, Emory Healthcare entered into a Definitive Agreement with DeKalb Regional Health System (DRHS) and became the sole and controlling member of DRHS upon acquisition of DRHS's assets and liabilities with the goal of DRHS being integrated operationally, financially, and clinically into Emory Healthcare. DRHS operates a 451-bed general acute care hospital with a freestanding surgery center in Decatur, Georgia; a 100-bed general acute care hospital in Hillandale, Georgia; a 76-bed long-term acute care hospital in Decatur, Georgia; and a physician network of primary care, occupational, and specialty physician practices. The terms of Definitive Agreement addressed, among other matters, the positioning of currently outstanding DRHS indebtedness, commitments of future capital funding, and amendments to the current long-term and transfer agreement between DRHS and the Hospital Authority of DeKalb County, Georgia.

Effective September 1, 2018, Emory University and Children's Healthcare of Atlanta, Inc. (Children's), a Georgia nonprofit corporation, have entered into a Master Affiliation Agreement (the affiliation agreement) to establish the Emory and Children's Pediatric Institute (the Institute). The affiliation agreement restructures previous arrangements between the parties for pediatric teaching, research, and related clinical services. Under the terms of the affiliation, approximately 350 Emory University School of Medicine Department of Pediatrics faculty physicians and PhD researchers have transferred to the Institute and became employees thereof. The ownership of the Institute will be 50% Emory University and 50% Children's with equal representation on the governing board.

On September 13, 2018, Emory issued \$164.4 million of its tax-exempt Commercial Paper program to defease DRHS's outstanding debt, DeKalb County Hospital Authority Revenue Anticipation Certificates (DeKalb Medical Center Inc. Project), Series 2010 issued in the original aggregate principal amount of \$183.1 million.

**SUPPLEMENTARY INFORMATION**

**EMORY UNIVERSITY (excluding Emory Healthcare)****STATEMENTS OF FINANCIAL POSITION***Years Ended August 31, 2018 and 2017**(Dollars in thousands)***Schedule 1**

	<u>August 31, 2018</u>	<u>August 31, 2017</u>
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 35,581	\$ 9,726
Student accounts receivable, net	109,783	57,713
Loans receivable, net	23,138	24,921
Contributions receivable, net	396,127	80,407
Other receivables, net	156,489	142,864
Prepaid expenses, deferred charges and other assets	249,179	230,259
Investments	7,795,884	7,698,190
Interests in perpetual funds held by others	1,311,406	1,244,906
Property and equipment, net	1,974,860	1,953,229
Due from affiliates	270,014	136,286
<b>Total assets</b>	<b>\$ 12,322,461</b>	<b>\$ 11,578,501</b>
<b>LIABILITIES AND NET ASSETS:</b>		
Accounts payable and accrued liabilities	\$ 162,689	150,405
Deferred tuition and other revenue	468,039	429,085
Interest payable	29,266	29,145
Liability for derivative instruments	127,870	187,042
Bonds and notes payable	1,952,008	1,984,348
Accrued liabilities for benefit obligations and professional liabilities	163,921	151,075
Funds held in trust for others	791,841	747,109
Annuities payable	15,704	14,921
Government advances for federal loan programs	18,659	18,721
Asset retirement obligation	52,434	50,097
<b>Total liabilities</b>	<b>3,782,431</b>	<b>3,761,948</b>
Unrestricted net assets	3,128,635	2,952,126
Temporarily restricted net assets	3,191,997	2,704,860
Permanently restricted net assets	2,219,398	2,159,567
<b>Total net assets</b>	<b>8,540,030</b>	<b>7,816,553</b>
<b>Total liabilities and net assets</b>	<b>\$ 12,322,461</b>	<b>\$ 11,578,501</b>

See accompanying independent auditors' report.



**EMORY UNIVERSITY (excluding Emory Healthcare)**
**STATEMENTS OF ACTIVITIES**
*Years Ended August 31, 2018 and 2017*
**Schedule 2**
*(Dollars in thousands)*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total August 31, 2018	Total August 31, 2017
<b>OPERATING REVENUES AND OTHER SUPPORT:</b>					
Tuition and fees	\$ 710,471	-	-	\$ 710,471	\$ 675,179
Less: scholarship allowances	(276,305)	-	-	(276,305)	(253,897)
Net tuition and fees	434,166	-	-	434,166	421,282
Endowment spending distribution	182,562	-	-	182,562	179,696
Distributions from perpetual funds	35,377	-	-	35,377	34,873
Other investment income designated for current operations	72,934	-	-	72,934	65,138
Gifts and contributions	43,350	12,404	-	55,754	44,285
Grants and contracts	470,924	-	-	470,924	470,375
Indirect cost recoveries	144,026	-	-	144,026	131,012
Medical services	336,141	-	-	336,141	301,404
Sales and services of auxiliary enterprises	74,481	-	-	74,481	74,464
Independent operations	24,348	-	-	24,348	23,097
Other revenue	54,945	-	-	54,945	56,620
Net assets released from restrictions	29,726	(13,149)	-	16,577	29,384
<b>Total operating revenues</b>	<b>1,902,980</b>	<b>(745)</b>	<b>-</b>	<b>1,902,235</b>	<b>1,831,630</b>
Operating support from Emory Healthcare	109,957	-	-	109,957	106,545
<b>Total operating revenues and other support</b>	<b>2,012,937</b>	<b>(745)</b>	<b>-</b>	<b>2,012,192</b>	<b>1,938,175</b>
<b>OPERATING EXPENSES:</b>					
Salaries	1,123,502	-	-	1,123,502	1,059,083
Fringe benefits	273,774	-	-	273,774	253,270
Student financial aid	19,133	-	-	19,133	13,159
Professional fees and purchased services	201,648	-	-	201,648	181,096
Supplies and pharmaceuticals	72,028	-	-	72,028	70,000
Other operating expenses	130,701	-	-	130,701	112,924
Interest on indebtedness	51,431	-	-	51,431	59,887
Depreciation	138,345	-	-	138,345	133,516
<b>Total operating expenses</b>	<b>2,010,562</b>	<b>-</b>	<b>-</b>	<b>2,010,562</b>	<b>1,882,935</b>
<b>NET OPERATING ACTIVITIES:</b>	<b>2,375</b>	<b>(745)</b>	<b>-</b>	<b>1,630</b>	<b>55,240</b>
<b>NONOPERATING ACTIVITIES, NET:</b>					
Investment return in excess of spending distribution					
for current operations	116,439	124,188	(3,319)	237,308	345,223
Change in undistributed income from perpetual funds held by others	-	-	26,880	26,880	74,558
Gifts and contributions	(4,311)	386,157	36,427	418,273	69,912
Loss on disposal of property and equipment	(1,494)	-	-	(1,494)	(11,510)
Loss on defeasance of debt	-	-	-	-	(8,659)
Change in fair value of derivative instruments	59,172	-	-	59,172	79,619
Pension and postretirement plans	5,273	-	-	5,273	5,523
Other nonoperating items, net	(6,077)	(754)	(157)	(6,988)	5,818
Net assets released from restrictions	5,132	(21,709)	-	(16,577)	(29,384)
<b>Total nonoperating activities, net</b>	<b>174,134</b>	<b>487,882</b>	<b>59,831</b>	<b>721,847</b>	<b>531,100</b>
<b>CHANGE IN NET ASSETS</b>	<b>176,509</b>	<b>487,137</b>	<b>59,831</b>	<b>723,477</b>	<b>586,340</b>
<b>BEGINNING NET ASSETS</b>	<b>2,952,126</b>	<b>2,704,860</b>	<b>2,159,567</b>	<b>7,816,553</b>	<b>7,230,213</b>
<b>ENDING NET ASSETS</b>	<b>\$ 3,128,635</b>	<b>\$ 3,191,997</b>	<b>\$ 2,219,398</b>	<b>\$ 8,540,030</b>	<b>\$ 7,816,553</b>

See accompanying independent auditors' report.

**EMORY UNIVERSITY (excluding Emory Healthcare)**  
**STATEMENT OF CASH FLOWS - SUPPLEMENTARY INFORMATION**

Schedule 3

Year Ended August 31, 2018

(Dollars in thousands)

	<u>2018</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Change in net assets	\$ 723,477
Adjustments to reconcile change in net assets to net cash used in by operating activities:	
Contributions for endowment and capital projects	(418,273)
Net realized gains on sale of investments	(196,549)
Net unrealized gains on investments	(270,605)
Loss on disposal of property and equipment	1,494
Interests in perpetual funds held by others	(26,880)
Depreciation and amortization	138,345
Provision for uncollectable accounts	63,751
Accretion/amortization of bond discounts/premiums and issuance costs	(3,239)
Actuarial adjustments for retiree pension and benefit plans	(5,273)
Change in fair value of derivative instruments	(59,172)
Decrease (increase) in:	
Accounts and other receivables, net	(129,446)
Contributions receivable for operations	21,167
Prepaid expenses, deferred charges, and other assets	(26,690)
Due to/from affiliates	(133,728)
Increase in:	
Accounts payable, accrued liabilities, and interest payable	12,405
Asset retirement obligation	2,337
Accrued liabilities for benefit obligations and professional liabilities	18,119
Deferred tuition and other revenue	38,954
<b>Net cash used in operating activities</b>	<u><b>(249,806)</b></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Disbursements of loans to students	(2,713)
Repayment of loans from students	4,496
Proceeds from sales and maturities of investments	7,643,665
Purchases of investments	(7,274,205)
Purchases of property, plant, and equipment	(161,470)
Increase in funds held in trust for others	44,732
<b>Net cash provided by investing activities</b>	<u><b>254,505</b></u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	
Proceeds from contributions for endowment and capital projects	41,766
Principal repayments of bonds payable	(29,101)
Recovery of posted collateral for debt-related derivatives	7,770
Increase in annuities payable	783
Decrease in government advances for federal loan programs	(62)
<b>Net cash provided by financing activities</b>	<u><b>21,156</b></u>
<b>Net increase in cash and cash equivalents</b>	<b>25,855</b>
<b>Cash and cash equivalents at beginning of year</b>	<u><b>9,726</b></u>
<b>Cash and cash equivalents at end of year</b>	<u><u><b>\$ 35,581</b></u></u>

See accompanying independent auditors' report.