

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

(Rev. January 2020)

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

2019

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 09/01, 2019, and ending 08/31, 20 20

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: EMORY GROUP RETURN
 Doing business as:
 Number and street (or P.O. box if mail is not delivered to street address): 1440 CLIFTON RD NE WHSCAB
 Room/suite: 316
 City or town, state or province, country, and ZIP or foreign postal code: ATLANTA, GA 30322

D Employer identification number: 90-0790361

E Telephone number: (404) 686-2819

F Name and address of principal officer: JONATHAN S LEWIN, MD
 1440 CLIFTON RD NE WHSCAB, ATLANTA, GA 30322

G Gross receipts \$ 2,710,963,902.

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: N/A

K Form of organization: Corporation Trust Association Other

L Year of formation: **M** State of legal domicile: GA

Part I Summary

1 Briefly describe the organization's mission or most significant activities: COORDINATED INTEGRATED HEALTH SYSTEM
SEE SCHEDULE O.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	3	143.
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	77.
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	28,044.
6 Total number of volunteers (estimate if necessary)	6	1,750.
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b Net unrelated business taxable income from Form 990-T, line 39	7b	0.

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	1,589,050.	901,090.
9 Program service revenue (Part VIII, line 2g)	2,509,053,997.	2,421,729,641.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	28,835,562.	15,494,446.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	169,232,871.	272,838,725.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,708,711,480.	2,710,963,902.
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	44,899.	37,000.
14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,717,613,389.	1,837,563,862.
16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,174,531,382.	1,213,395,582.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,892,189,670.	3,050,996,444.
19 Revenue less expenses. Subtract line 18 from line 12	-183,478,190.	-340,032,542.

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	396,763,343.	468,460,148.
21 Total liabilities (Part X, line 26)	980,171,490.	1,375,518,030.
22 Net assets or fund balances. Subtract line 21 from line 20	-583,408,147.	-907,057,882.

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. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: *[Signature]* Date: 7-13-21
 JAMES T. HATCHER CFO, EMORYHEALTHCARE
 Type or print name and title

Paid Preparer Use Only
 Print/Type preparer's name: SHAWN M HUTCHINSON Preparer's signature: *[Signature]* Date: 7/12/21
 Check if self-employed PTIN: P01048557
 Firm's name: KPMG LLP Firm's EIN: 13-5565207
 Firm's address: 300 NORTH GREENE STREET, SUITE 400 GREENSBORO, NC 27401 Phone no.: 336-275-3394

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2019)

Cumulative e-File History 2019

Federal

Tax Return 1817QA	Return Type 990
Taxpayer EMORY GROUP RETURN	Account 815P

Submitted Date	2021-07-14 15:22:36
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Acknowledgement Date	2021-07-14 15:59:27
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Status	Accepted
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Submission ID	56038220211955000001
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Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-0047

► **File a separate application for each return.**
 ► **Go to www.irs.gov/Form8868 for the latest information.**

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/e-file-providers/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.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. EMORY GROUP RETURN	Taxpayer identification number (TIN) 90-0790361
	Number, street, and room or suite no. If a P.O. box, see instructions. 1440 CLIFTON ROAD NE WHSCAB, SUITE 316	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30322	

Enter the Return Code for the return that this application is for (file a separate application for each return) **01**

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 ► JAMES T HATCHER

Telephone No. ► 404-686-7519 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) 5877. 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 TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 07/15, 20 21, 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, 20 19, and ending 08/31, 20 20.

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

3a 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.	3a \$	N/A
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.	3b \$	N/A
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	N/A

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.

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 \$ 1,010,113,806. including grants of \$ _____) (Revenue \$ 1,016,352,936.)

THE EMORY CLINIC, INC.

SEE SCHEDULE O.

4b (Code: _____) (Expenses \$ 704,327,565. including grants of \$ _____) (Revenue \$ 760,031,806.)

EMORY/SAINT JOSEPH'S, INC.

SEE SCHEDULE O.

4c (Code: _____) (Expenses \$ 564,781,525. including grants of \$ _____) (Revenue \$ 519,287,824.)

DEKALB HOSPITALS. SEE SCHEDULE O.

4d Other program services (Describe on Schedule O.) ATTACHMENT 1
(Expenses \$ 655,586,560. including grants of \$ 37,000.) (Revenue \$ 398,895,800.)

4e Total program service expenses **▶** 2,934,809,456.

Part IV Checklist of Required Schedules

	Yes	No
1 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	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3 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
4 Section 501(c)(3) organizations. 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
5 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
6 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
7 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
8 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
9 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
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 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.		
a 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 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
c 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
d 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	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f 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	
12a 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 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	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?.		X
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
15 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
16 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
17 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</i> (see instructions).		X
18 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
19 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
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	X	
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	X	
21 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

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
22 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	
23 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	
24a 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
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. 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
25b 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
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 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):		
28a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
28c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 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
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 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
33 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	
34 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	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
35b 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	
36 Section 501(c)(3) organizations. 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
37 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
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: 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

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, business income, foreign accounts, and charitable contributions.

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 on 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 (143), 1b (77), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

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 (X), 10b, 11a (X), 11b, 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b (X).

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 (1024 or 1024-A, 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 on 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

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 X

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. See instructions for the order in which to list the persons above.

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) JONATHAN S LEWIN, MD SEE SCH J PART III	5.00 65.00	X		X				1,819,775.	749,149.	58,248.
(2) FAIZ U AHMAD, MD PHYSICIAN	60.00 0.					X		1,601,332.	555,531.	54,487.
(3) JOHN M RHEE, MD PHYSICIAN	60.00 0.					X		2,159,033.	28.	45,597.
(4) WALTER J CURRAN, MD FORMER BD MEM (EMCF)	15.00 45.00						X	554,568.	1,490,877.	56,025.
(5) DAN REFAI, MD PHYSICIAN	60.00 0.					X		1,845,790.	12.	52,031.
(6) SHERVIN OSKOU EI, MD PHYSICIAN	60.00 0.					X		1,704,605.	499.	46,566.
(7) SCOTT BODEN, MD BD MEMBER (EMCF)	1.00 60.00	X						1,354,410.	250,229.	51,725.
(8) DANE PETERSON BD MEMBER (ESJ)	31.00 36.00	X						1,460,801.	1,000.	182,181.
(9) MATTHEW W POMBO, MD PHYSICIAN	60.00 0.					X		1,578,147.	612.	53,293.
(10) CLAIRE STERK FORMER BD MEM (EI)	0. 80.00						X	0.	1,173,805.	321,623.
(11) DANIEL L BARROW, MD BD MEMBER (EMCF)	51.00 10.00	X						1,119,916.	261,340.	46,264.
(12) VIKAS SUKHATME, MD BD MEMBER (EHC, TEC, ECC, EMCF)	4.00 60.00	X						638,267.	643,950.	49,495.
(13) BRYCE GARTLAND, MD BD MEMBER (WWC, DF)	2.00 65.00	X						714,016.	422,485.	140,031.
(14) IRA HOROWITZ, MD BD MEMBER (EHC, TEC)	19.00 48.00	X						1,015,814.	144,692.	48,270.

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) JOHN F SWEENEY, MD BD MEMBER (EMCF)	35.00 26.00	X						913,354.	141,730.	51,762.
(16) CHRISTOPHER AUGOSTINI BD MEMBER (EHC, EI, ESJ)	3.00 65.00	X						0.	1,024,719.	55,456.
(17) BILL BORNSTEIN, MD CMO AND CQPSO (EHC)	30.00 30.00				X			999,727.	200.	45,404.
(18) AUGUSTINE CONDUAH, MD BD MEMBER (DMC, DRHS, DHR)	63.00 0.	X						975,515.	1,270.	62,869.
(19) JAMES T HATCHER TREASURER (ESJ)	35.00 31.00			X				986,495.	1,000.	41,614.
(20) DWIGHT A MC BRIDE BD MEMBER (EI)	1.00 65.00	X						0.	966,216.	36,076.
(21) CAROLYN MELTZER, MD BD MEMBER (TEC, EMCF)	42.00 20.00	X						509,264.	436,094.	50,614.
(22) PATRICK HAMMOND CHIEF MKT SVCS OFFICER (EHC)	30.00 30.00				X			897,886.	0.	56,377.
(23) JAMES ROBERSON, MD FORMER BD MEM (EMCF)	48.00 12.00					X		882,790.	21,593.	46,594.
(24) DONALD I BRUNN FORMER BD MEM (TEC, ECC)	60.00 0.					X		890,871.	0.	56,219.
(25) DAVID STEPHENS, MD BD MEMBER (EMCF)	1.00 60.00	X						370,662.	538,901.	28,408.
1b Sub-total								24,993,038.	8,825,932.	1,737,229.
c Total from continuation sheets to Part VII, Section A								19,147,100.	12,717,868.	2,781,072.
d Total (add lines 1b and 1c)								44,140,138.	21,543,800.	4,518,301.

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 ► 3253

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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 2		

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 ► 289

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) DOUGLAS E MATTOX, MD ----- FORMER BD MEM (EMCF)	48.00 ----- 12.00						X	745,317.	125,500.	47,821.
(27) MARK RAPAPORT, MD ----- BD MEMBER (EMCF)	17.00 ----- 44.00	X						381,759.	471,254.	57,686.
(28) ALLAN I LEVEY, MD ----- FORMER BD MEM (EMCF)	19.00 ----- 42.00						X	262,040.	588,072.	48,606.
(29) WILLIAM REISMAN, MD ----- FORMER BD MEM (EMCF)	60.00 ----- 0.						X	0.	819,163.	41,968.
(30) MARTIN G SANDA, MD ----- FORMER BD MEM (EMCF)	30.00 ----- 30.00						X	554,212.	230,132.	45,125.
(31) HEATHER DEXTER ----- BD MEMBER (SJHA) CEO	61.00 ----- 0.	X		X				706,998.	0.	119,642.
(32) SAGAR LONIAL, MD ----- FOMER BD MEM (EMCF)	41.00 ----- 20.00						X	525,566.	265,463.	32,445.
(33) STEPHEN D SENCER ----- BD MEMBER (EI)	1.00 ----- 65.00	X						0.	724,478.	60,102.
(34) SHARON PAPPAS ----- BD MEMBER (WWC)	31.00 ----- 30.00	X						671,909.	0.	103,373.
(35) CHRISTIAN P LARSEN, MD ----- FORMER BD MEM (EHC,EMCF,TEC)	20.00 ----- 40.00						X	414,372.	303,832.	49,272.
(36) MARY BETH ALLEN ----- CHIEF HR OFFICER (EHC)	30.00 ----- 30.00				X			733,356.	0.	31,444.
1b Sub-total								4,995,529.	3,527,894.	637,484.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 ▶ 3253

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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) MAUREEN HALDEMAN COO (TEC)	60.00 0.			X				651,644.	0.	40,821.
(38) DAVID W WRIGHT, MD BD MEMBER (EMCF)	6.00 55.00	X						318,370.	311,958.	61,730.
(39) SCOTT STEINBERG BD MEMBER (DMC, DRHS, DHR)	3.00 0.	X						657,685.	1,240.	25,921.
(40) CHARLES STALEY, MD FORMER BD MEM (TEC)	60.00 0.						X	581,663.	50,533.	50,834.
(41) MICHAEL QUINONES BD MEMBER (DMC, DRHS, DHR)	3.00 0.	X						654,087.	0.	22,826.
(42) JAMES FORSTNER SEE SCH J PART III	64.00 0.	X		X				514,591.	0.	89,671.
(43) MARILYN MARGOLIS CEO (EJC)	60.00 0.				X			566,827.	23,049.	13,317.
(44) SURESH RAMALINGHAM, MD FORMER BD MEM (EHC)	30.00 30.00						X	236,655.	303,429.	61,754.
(45) DAVID KOOBY, MD BD MEMBER (SJHA)	51.00 10.00	X						557,728.	3,237.	40,368.
(46) LAURA FINDEISS, MD BD MEMBER (EMCF)	13.00 48.00	X						107,589.	449,964.	38,164.
(47) TRISTRAM G PARSLow, MD FORMER BD MEM (EMCF)	38.00 22.00						X	316,028.	230,443.	44,480.
1b Sub-total								5,162,867.	1,373,853.	489,886.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **3253**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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) EDWARD LIN, MD BD MEMBER (EMCF)	1.00 60.00	X					539,955.	3,745.	47,092.	
(49) SHEILA SANDERS CIO (EHC)	30.00 30.00				X		539,269.	0.	39,678.	
(50) RAPHAEL GERSHON, MD BD MEMBER (EMCF)	1.00 60.00	X					0.	510,485.	51,493.	
(51) CARLOS DEL RIO, MD BD MEMBER (EMCF)	1.00 60.00	X					12,390.	508,518.	34,988.	
(52) GERARD MC GORISK, MD BD MEMBER (TEC)	2.00 59.00	X					493,636.	0.	48,062.	
(53) THEODORE JOHNSON, MD BD MEMBER (EHC)	13.00 48.00	X					257,664.	225,895.	54,092.	
(54) RAOUL MAYER BD MEMBER (DF)	41.00 0.	X					491,253.	0.	45,263.	
(55) DAVID T BURKE, MD FORMER BD MEM (EMCF)	30.00 30.00					X	269,295.	209,412.	53,532.	
(56) ROBERT A SWERLICK, MD BD MEMBER (TEC)	31.00 30.00	X					257,025.	216,205.	47,969.	
(57) NICOLE FRANKS, MD BD MEMBER (EHC)	1.00 60.00	X					160,690.	299,528.	53,567.	
(58) JEFF BAXTER SEC (EHC, ESJ, SJHA)	30.00 30.00			X			78,211.	384,913.	48,564.	
1b Sub-total							3,099,388.	2,358,701.	524,300.	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶** 3253

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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) JAN LOVE ----- BD MEMBER (EI)	1.00 65.00	X						0.	463,711.	36,077.
(60) ANNE M MC KENZIE-BROWN ----- BD MEMBER (EHC)	61.00 0.	X						451,078.	0.	47,017.
(61) CHARLES C BARNES, JR ----- FORMER BD MEM (EHC, EI)	0. 60.00						X	0.	460,056.	34,606.
(62) SCOTT DAVIS JR, MD ----- BD MEMBER (TEC)	61.00 0.	X						350,768.	89,092.	46,797.
(63) FRANK W BROWN, MD ----- FORMER BD MEM (WWC)	17.00 43.00						X	249,568.	212,459.	22,276.
(64) MICHAEL LINDSAY, MD ----- BD MEMBER (EMCF)	1.00 60.00	X						1,200.	425,231.	44,313.
(65) WENDY WRIGHT, MD ----- FORMER BD MEM (EHC)	60.00 0.						X	419,173.	318.	33,717.
(66) CHARLES R FINLEY, MD ----- BD MEMBER (EHC)	1.00 0.	X						438,416.	0.	0.
(67) JO ANN MANNING ----- VP&CFO (SJHA,EJC)	60.00 0.				X			397,249.	0.	33,663.
(68) J WILLIAM ELEY, MD ----- FORMER BD MEM (EMCF)	4.00 56.00						X	19,058.	368,682.	43,111.
(69) CARLA CHANDLER ----- BD MEMBER (WWC)	1.00 60.00	X						75,122.	302,291.	46,559.
1b Sub-total								2,401,632.	2,321,840.	388,136.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶** 3253

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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) BROOKE MOORE CFO (TEC)	61.00 0.			X				382,347.	0.	41,241.
(71) YOUSUF KHALIFA, MD FORMER BD MEM (EMCF)	0. 45.00						X	0.	369,591.	49,905.
(72) JOHN VAZQUEZ, MD BD MEMBER (TEC)	31.00 30.00	X						367,260.	18.	47,066.
(73) MICHAEL ANDRECHAK OFFICER (EI) - TREASURER	0. 60.00			X				0.	359,604.	47,162.
(74) JUNE CONNOR BD MEMBER (WWC)	1.00 60.00	X						148,692.	213,566.	23,628.
(75) MATTHEW HOGAN BD MEMBER (DF)	41.00 0.	X						347,762.	0.	5,896.
(76) LIZ DAUNT-SAMFORD TREASURER (DF)	60.00 0.			X				337,103.	0.	6,441.
(77) ADEDAPO ODETOYINBO, MD BD MEMBER (ESJ)	61.00 0.	X						329,049.	0.	11,518.
(78) GRAYSON NORQUIST FORMER BD MEM(EMCF)	31.00 30.00						X	0.	301,458.	35,820.
(79) CATHERINE MALONEY BD MEMBER (WWC)	1.00 60.00	X						47,975.	241,377.	46,663.
(80) DOUGLAS C MORRIS, MD FORMER BD MEM (ESJ,EHC,TEC)	56.00 4.00						X	257,570.	27,548.	39,134.
1b Sub-total								2,217,758.	1,513,162.	354,474.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶ 3253**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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			
(81) LIZ MC CARTY SEC TREASURER (ECC)	40.00 0.			X				0.	289,521.	31,636.
(82) DAVID M GUIDOT, MD FORMER BD MEM (EHC)	45.00 0.						X	69,865.	214,288.	23,933.
(83) LUCKY JAIN, MD BD MEMBER (ECC)	1.00 45.00	X						0.	256,262.	32,934.
(84) TINA-ANN THOMPSON BD MEMBER (DF)	41.00 0.	X						276,030.	0.	9,735.
(85) JEN SCHUCK BD MEMBER (WWC)	26.00 20.00	X						256,037.	0.	27,013.
(86) SARA SHOCKLEY INTERIM CHIEF HR OFFICER (EHC)	30.00 30.00				X			253,421.	0.	27,502.
(87) MELINDA SIMON PRESIDENT& SECRETARY (EI)	1.00 44.00			X				0.	219,690.	47,965.
(88) LAURA ASPEY, MD BD MEMBER (EMCF)	0. 60.00	X						0.	212,920.	35,391.
(89) ASHLEY HOFFMAN SECRETARY (TEC)	45.00 0.			X				0.	189,141.	28,732.
(90) S WRIGHT CAUGHMAN, MD FORMER BD MEM (ECC,EI,EHC,TEC)	20.00 40.00						X	103,894.	79,276.	33,094.
(91) CHARLES M CASSIDY PRESIDENT (EI)	1.00 40.00			X				160,283.	0.	40,247.
1b Sub-total								1,119,530.	1,461,098.	338,182.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **3253**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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			
(92) ROBERT WILSON BD MEMBER (DF,DMC,DRHS,DHR)	44.00 0.	X						150,396.	0.	11,502.
(93) CAROL KISSAL FORMER BD MEM (ESJ)	0. 0.						X	0.	89,197.	10,918.
(94) MICHAEL M E JOHNS, MD FORMER BD MEM (ECC,EHC,EI)	0. 41.00						X	0.	72,123.	26,190.
(95) J DAVID ALLEN BD MEMBER (EHC,TEC)	2.00 0.	X						0.	0.	0.
(96) E THOMAS ANDREWS BD MEMBER (ESJ)	1.00 0.	X						0.	0.	0.
(97) ELLEN A BAILEY BD MEMBER (EHC,TEC,ESJ)	3.00 0.	X						0.	0.	0.
(98) THOMAS BARKIN BD MEMBER (ESJ)	1.00 1.00	X						0.	0.	0.
(99) SISTER MARGARET BEATTY BD MEMBER (SJHA)	1.00 0.	X						0.	0.	0.
(100) TIMOTHY BENDIN BD MEMBER (DF)	1.00 0.	X						0.	0.	0.
(101) DONNA BERGESON BD MEMBER (SJHA)	1.00 0.	X						0.	0.	0.
(102) MITCHELL BLASS, MD BD MEMBER (SJHA)	1.00 0.	X						0.	0.	0.
1b Sub-total								150,396.	161,320.	48,610.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶ 3253**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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			
(103) MILTON BODEN BD MEMBER (DMC, DRHS, DHR)	3.00 0.	X					0.	0.	0.	
(104) CATHERINE BONK, MD SEE SCH J PART III	4.00 0.	X		X			0.	0.	0.	
(105) DONALD I BOYKIN BD MEMBER (EHC)	1.00 0.	X					0.	0.	0.	
(106) WILLIAM A BROSIUS BD MEMBER (EHC)	1.00 1.00	X					0.	0.	0.	
(107) LORETTA J BROWN BD MEMBER (DMC, DRHS, DHR)	3.00 0.	X					0.	0.	0.	
(108) BENJAMIN R CARTER BD MEMBER (ESJ)	1.00 0.	X					0.	0.	0.	
(109) CHARLES CLIFTON, MD BD MEMBER (DF, DMC, DRHS, DHR)	4.00 0.	X		X			0.	0.	0.	
(110) PHILIP COLETTI BD MEMBER (ESJ, SJHA)	2.00 0.	X					0.	0.	0.	
(111) SISTER ANGELA EBBERWEIN BD MEMBER (SJHA)	1.00 0.	X					0.	0.	0.	
(112) OLIVIA EVANS BD MEMBER (DF, DMC, DRHS, DHR)	4.00 0.	X					0.	0.	0.	
(113) DAVID FITZGERALD BD MEMBER (SJHA, ESJ)	2.00 0.	X					0.	0.	0.	
1b Sub-total							0.	0.	0.	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶** 3253

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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			
(114) ROBERT FITZGERALD BD MEMBER (SJHA)	1.00 0.	X					0.	0.	0.	
(115) MARCUS FOSTER BD MEMBER (DF)	1.00 0.	X					0.	0.	0.	
(116) RUSSELL R FRENCH BD MEMBER (EHC)	1.00 0.	X					0.	0.	0.	
(117) CHARLES B GINDEN BD MEMBER (EHC, TEC)	2.00 0.	X					0.	0.	0.	
(118) JOSEPH R GLADDEN BD MEMBER (EHC)	1.00 0.	X					0.	0.	0.	
(119) JOHN T GLOVER BD MEMBER (EHC)	1.00 0.	X					0.	0.	0.	
(120) JOHN HAUPERT, MD BD MEMBER (EMCF)	1.00 0.	X					0.	0.	0.	
(121) DAVID JOLLAY BD MEMBER (DF, DMC, DRHS, DHR)	4.00 0.	X					0.	0.	0.	
(122) DEE KEETON BD MEMBER (DF)	1.00 0.	X					0.	0.	0.	
(123) JOHN KENNEDY BD MEMBER (DF)	1.00 0.	X					0.	0.	0.	
(124) GREGORY LEVETT SR BD MEMBER (EHC, DF, DMC, DRHS, DHR)	5.00 0.	X					0.	0.	0.	
1b Sub-total							0.	0.	0.	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶ 3253**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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			
(125) TOM MC GAHAN ----- BD MEMBER (EHC, ESJ)	2.00 ----- 0.	X						0.	0.	0.
(126) ROBERT MC MAHAN ----- BD MEMBER (DF, DMC, DRHS, DHR)	4.00 ----- 0.	X						0.	0.	0.
(127) AUDREY MORGAN ----- BD MEMBER (DF)	1.00 ----- 0.	X						0.	0.	0.
(128) ELIZABETH NARK ----- BD MEMBER (DF)	1.00 ----- 0.	X						0.	0.	0.
(129) SCOTT OVERCARSH ----- BD MEMBER (DMC, DRHS, DHR)	3.00 ----- 0.	X						0.	0.	0.
(130) GEORGE D OVEREND ----- BD MEMBER (EHC, TEC)	2.00 ----- 0.	X						0.	0.	0.
(131) NANCY PARIS ----- BD MEMBER (EHC)	1.00 ----- 0.	X						0.	0.	0.
(132) DOUGLAS PETERS ----- BD MEMBER (DF)	1.00 ----- 0.	X						0.	0.	0.
(133) KATHY PETERS ----- BD MEMBER (DF)	1.00 ----- 0.	X						0.	0.	0.
(134) J NEAL PURCELL ----- BD MEMBER (EHC)	1.00 ----- 0.	X						0.	0.	0.
(135) NAIM SHAHEED ----- BD MEMBER (DMC, DRHS, DHR)	3.00 ----- 0.	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶** 3253

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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			
(136) BRUCE SIMMONS BD MEMBER (SJHA)	1.00 0.	X						0.	0.	0.
(137) DONALD E SMITH JR BD MEMBER (DMC, DRHS, DHR)	3.00 0.	X						0.	0.	0.
(138) DAVIS STEWART BD MEMBER (DF)	1.00 0.	X						0.	0.	0.
(139) TERRI TEN HOOR BD MEMBER (DF)	1.00 0.	X						0.	0.	0.
(140) ROSALIA THOMAS BD MEMBER (SJHA)	1.00 0.	X						0.	0.	0.
(141) DANIEL THOMPSON SEE SCH J PART III	4.00 0.	X		X				0.	0.	0.
(142) CHILTON D VARNER BD MEMBER (ESJ)	1.00 0.	X						0.	0.	0.
(143) SAM A WILLIAMS BD MEMBER (EHC)	1.00 0.	X						0.	0.	0.
(144) ROBERT WINBORNE BD MEMBER (ESJ)	1.00 0.	X						0.	0.	0.
(145) SANDRA ZAYAC BD MEMBER (DF)	1.00 0.	X						0.	0.	0.
(146) ANTONIO BURDEN BD MEMBER (DF)	1.00 0.	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶ 3253**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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			
(147) SOFIA K IQBAL, MD ----- BD MEMBER (DF)	1.00 ----- 0.	X						0.	0.	0.
(148) MALIK R KARIMI ----- BD MEMBER (DF)	1.00 ----- 0.	X						0.	0.	0.
(149) ADAM BRESSLER ----- BD MEMBER (DMC, DRHS, DHR)	3.00 ----- 0.	X						0.	0.	0.
(150) GUIDO SILVESTRI ----- BD MEMBER (EMCF)	1.00 ----- 0.	X						0.	0.	0.
(151) ANDREW DIXON ----- BD MEMBER (DMC)	1.00 ----- 0.	X						0.	0.	0.
(152) TYLER REYNOLDS ----- BD MEMBER (DHR)	1.00 ----- 0.	X						0.	0.	0.
(153) GREGORY VAUGHN ----- BD MEMBER (ESJ)	1.00 ----- 0.	X						0.	0.	0.
----- ----- ----- ----- ----- -----										
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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 **▶** 3253

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <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 VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions) . .	1e						
	f All other contributions, gifts, grants, and similar amounts not included above .	1f	901,090.					
	g Noncash contributions included in lines 1a-1f.	1g	\$					
	h Total. Add lines 1a-1f ▶			901,090.				
Program Service Revenue				Business Code				
	2a NET PHYSICIAN SERVICES REVENUE		900099	113,146,891.	113,146,891.			
	b NET PATIENT SERVICE REVENUE		900099	2,201,822,777.	2,201,822,777.			
	c OTHER OPERATING REVENUE		900099	105,615,705.	105,615,705.			
	d MEDICAL DIRECTOR REVENUE-NON EMORY		900099	1,144,268.	1,144,268.			
	e _____							
	f All other program service revenue							
g Total. Add lines 2a-2f ▶			2,421,729,641.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). ▶			15,494,446.			15,494,446.	
	4 Income from investment of tax-exempt bond proceeds . ▶			0.				
	5 Royalties ▶			0.				
	6a Gross rents	6a	(i) Real	(ii) Personal				
			b Less: rental expenses	6b				
			c Rental income or (loss)	6c				
	d Net rental income or (loss) ▶				0.			
	7a Gross amount from sales of assets other than inventory	7a	(i) Securities	(ii) Other				
			b Less: cost or other basis and sales expenses . .	7b				
			c Gain or (loss)	7c				
	d Net gain or (loss) ▶				0.			
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a			0.			
			b Less: direct expenses	8b				
			c Net income or (loss) from fundraising events. ▶				0.	
9a Gross income from gaming activities. See Part IV, line 19	9a			0.				
		b Less: direct expenses	9b					
		c Net income or (loss) from gaming activities. ▶				0.		
10a Gross sales of inventory, less returns and allowances	10a			0.				
		b Less: cost of goods sold	10b					
		c Net income or (loss) from sales of inventory. ▶				0.		
Miscellaneous Revenue				Business Code				
	11a INTERCOMPANY TRANSACTIONS		900099	279,868,933.	279,868,933.			
	b CAFETERIA INCOME		900099	2,187,539.	2,187,539.			
	c OTHER		900099	-9,217,747.	-9,217,747.			
	d All other revenue							
e Total. Add lines 11a-11d ▶			272,838,725.					
12 Total revenue. See instructions ▶			2,710,963,902.	2,694,568,366.		15,494,446.		

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	0.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	37,000.	37,000.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	25,654,149.	25,248,873.	405,276.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	6,234,249.	6,135,762.	98,487.	
7 Other salaries and wages	1,499,610,727.	1,475,920,331.	23,690,396.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0.			
9 Other employee benefits	306,064,737.	310,672,262.	-4,607,525.	
10 Payroll taxes	0.			
11 Fees for services (nonemployees):				
a Management	0.			
b Legal	998,616.	416,457.	582,159.	
c Accounting	893,799.	91,841.	801,958.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees	0.			
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	56,677,802.	33,380,685.	23,297,117.	
12 Advertising and promotion	0.			
13 Office expenses	0.			
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	167,206,191.	164,421,712.	2,784,479.	
17 Travel	0.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	13,036,935.	13,186,832.	-149,897.	
21 Payments to affiliates	426,834,137.	426,834,137.		
22 Depreciation, depletion, and amortization	73,198,873.	69,696,091.	3,502,782.	
23 Insurance	800,789.	-3,157,779.	3,958,568.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a BAD DEBT EXPENSE	284,777,311.	284,777,311.		
b PURCHASED SERVICES	143,003,145.	139,576,268.	3,426,877.	
c SUPPLIES	315,938,839.	315,302,358.	636,481.	
d REIMBURSEMENTS	-138,283,464.	-159,783,493.	21,500,029.	
e All other expenses _____	-131,687,391.	-167,947,192.	36,259,801.	
25 Total functional expenses. Add lines 1 through 24e	3,050,996,444.	2,934,809,456.	116,186,988.	
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)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	-902,122,920.	1	-1099226060.
	2 Savings and temporary cash investments	154,268,376.	2	164,409,609.
	3 Pledges and grants receivable, net	0.	3	0.
	4 Accounts receivable, net.	263,280,085.	4	283,022,255.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B).	0.	6	0.
	7 Notes and loans receivable, net	0.	7	0.
	8 Inventories for sale or use	11,419,977.	8	9,964,829.
	9 Prepaid expenses and deferred charges	26,455,291.	9	23,187,234.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,762,327,444.		
	b Less: accumulated depreciation	10b 970,273,127.		
		630,508,797.	10c	792,054,317.
	11 Investments - publicly traded securities.	40,223,146.	11	40,316,819.
	12 Investments - other securities. See Part IV, line 11	0.	12	0.
	13 Investments - program-related. See Part IV, line 11.	2,309,265.	13	0.
	14 Intangible assets	0.	14	0.
15 Other assets. See Part IV, line 11	170,421,326.	15	254,731,145.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	396,763,343.	16	468,460,148.	
Liabilities	17 Accounts payable and accrued expenses	242,633,137.	17	438,529,933.
	18 Grants payable	0.	18	0.
	19 Deferred revenue.	50,000,000.	19	78,631,867.
	20 Tax-exempt bond liabilities.	0.	20	0.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D.	0.	21	0.
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	0.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties.	0.	24	0.
	25 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	687,538,353.	25	858,356,230.
	26 Total liabilities. Add lines 17 through 25.	980,171,490.	26	1,375,518,030.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	-600,002,634.	27	-924,543,755.
	28 Net assets with donor restrictions.	16,594,487.	28	17,485,873.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund.		30	
	31 Retained earnings, endowment, accumulated income, or other funds.		31	
32 Total net assets or fund balances	-583,408,147.	32	-907,057,882.	
33 Total liabilities and net assets/fund balances	396,763,343.	33	468,460,148.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,710,963,902.
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,050,996,444.
3	Revenue less expenses. Subtract line 2 from line 1	3	-340,032,542.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	-583,408,147.
5	Net unrealized gains (losses) on investments	5	0.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain on Schedule O)	9	16,382,807.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	-907,057,882.

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 on 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 on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2019)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2019

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 for instructions and the latest information.

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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

(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		
ATTACHMENT 1						
(A)						
(B)						
(C)						
(D)						
(E)						
Total					96,200,312.	

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

Schedule A (Form 990 or 990-EZ) 2019

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) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (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) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (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. (see instructions); 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 2019; 15 Public support percentage from 2018 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2019; b 33 1/3% support test - 2018; 17a 10%-facts-and-circumstances test - 2019; b 10%-facts-and-circumstances test - 2018; 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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1.	1.	1.	1.	1.	5.
2 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	899,916,318.	980,117,065.	1,028,766,940.	1,033,415,337.	955,780,794.	4,897,996,454.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0.
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0.
6 Total. Add lines 1 through 5	899,916,319.	980,117,066.	1,028,766,941.	1,033,415,338.	955,780,795.	4,897,996,459.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0.
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						0.
c Add lines 7a and 7b.						0.
8 Public support. (Subtract line 7c from line 6.)						4,897,996,459.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6.	899,916,319.	980,117,066.	1,028,766,941.	1,033,415,338.	955,780,795.	4,897,996,459.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1,719,913.	1,024,761.	859,717.	2,706,086.	3,414,211.	9,724,688.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0.
c Add lines 10a and 10b	1,719,913.	1,024,761.	859,717.	2,706,086.	3,414,211.	9,724,688.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0.
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	7,739,518.	29,356,152.	75,391,419.	105,249,068.	174,569,033.	392,305,190.
13 Total support. (Add lines 9, 10c, 11, and 12.)	909,375,750.	1,010,497,979.	1,105,018,077.	1,141,370,492.	1,133,764,039.	5,300,026,337.
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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f))	15	92.41 %
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	94.58 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f)),	17	.18 %
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	.13 %

19a 33 1/3% support tests - 2019. 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 - 2018. 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
1 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>	X	
2 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>		X
3a 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>		X
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>		
c 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>		
4a 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>		X
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>		
c 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>		
5a 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>		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 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>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as 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>		X
8 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>		X
9a 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>		X
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>		X
c 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>		X
10a 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>		X
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
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	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?		X
b	A family member of a person described in (a) above?		X
c	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>		X

Section B. Type I Supporting Organizations

		Yes	No
1	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>	X	
2	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>		X

Section C. Type II Supporting Organizations

		Yes	No
1	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>	X	

Section D. All Type III Supporting Organizations

		Yes	No
1	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?		
2	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>		
3	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>		

Section E. Type III Functionally Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2	Activities Test. Answer (a) and (b) below.		
a	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	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>		
3	Parent of Supported Organizations. Answer (a) and (b) below.		
a	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	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>		

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

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.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 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)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990 or 990-EZ) 2019

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 Total annual distributions. 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 2019 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-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required - explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019			
a From 2014			
b From 2015			
c From 2016			
d From 2017			
e From 2018			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, 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 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015			
b Excess from 2016			
c Excess from 2017			
d Excess from 2018			
e Excess from 2019			

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.)

SCHEDULE A, PART I

REASON FOR PUBLIC CHARITY STATUS:

THE LIST BELOW SHOWS ALL THE ENTITIES INCLUDED IN THIS GROUP RETURN ALONG WITH THE CORRESPONDING BOX NUMBER THAT RELATES TO ITS REASON FOR PUBLIC CHARITY STATUS:

- EMORY HEALTHCARE, INC. - BOX 12
- THE EMORY CLINIC, INC. - BOX 10
- WESLEY WOODS CENTER OF EMORY UNIVERSITY, INC. - BOX 3
- EMORY MEDICAL CARE FOUNDATION, INC. - BOX 10
- EMORY INNOVATIONS, INC. - BOX 12
- EMORY/SAINT JOSEPH'S INC. - BOX 4
- SAINT JOSEPH'S HOSPITAL OF ATLANTA, INC. - BOX 3
- EMORY-CHILDREN'S CENTER, INC. - BOX 10
- DEKALB REGIONAL HEALTH SYSTEM, INC. - BOX 12
- DECATUR HEALTH RESOURCES, INC. - BOX 3
- DEKALB MEDICAL CENTER, INC. - BOX 3
- DEKALB MEDICAL CENTER FOUNDATION, INC. - BOX 12

ATTACHMENT 1

SCHEDULE A, PART I - INFORMATION ABOUT SUPPORTED ORGANIZATIONS

(I) NAME OF SUPPORTED ORGANIZATION	(II) EIN	(III) TYPE OF ORGANIZATION	(IV) YES NO	(V) AMOUNT OF SUPPORT	(VI) OTHER SUPPORT AMOUNT
EMORY UNIVERSITY	58-0566256	2	X	96,200,312.	0.
TOTAL AMOUNT OF SUPPORT				<u>96,200,312.</u>	

Schedule of Contributors

2019

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
 ▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization
 EMORY GROUP RETURN

Employer identification number
 90-0790361

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).

Name of organization **EMORY GROUP RETURN**Employer identification number
90-0790361**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		\$ 302,744.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 172,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 80,377.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization **EMORY GROUP RETURN**

Employer identification number
90-0790361

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
7		\$ 5,000.	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.)
		\$	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 GROUP RETURN**

Employer identification number

90-0790361

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
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization **EMORY GROUP RETURN**

Employer identification number
90-0790361

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.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____	_____ _____	_____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____	_____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____	_____ _____	_____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____	_____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____	_____ _____	_____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____	_____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____	_____ _____	_____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____	_____ _____

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.

2019

Attach to Form 990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of the organization

Employer identification number

EMORY GROUP RETURN

90-0790361

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.

Table with 3 columns: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements.

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

Table with 3 columns: Line number, Description, Held at the End of the Tax Year. Includes questions 1-9 regarding 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.

Table with 3 columns: Line number, Description, Amount. Includes questions 1a, 1b, 2, 2a, 2b regarding art and historical treasures.

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

Schedule D (Form 990) 2019

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 make significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange program
 - e** Other _____
- 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** **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** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 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.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	1,358,671.	1,355,912.	1,355,912.	1,185,000.	585,000.
b Contributions		2,759.		150,912.	600,000.
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	1,358,671.	1,358,671.	1,355,912.	1,335,912.	1,185,000.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment _____ %
- b** Permanent endowment 100.0000 %
- c** Term endowment _____ %

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
- (ii)** Related organizations

	Yes	No
3a(i)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3a(ii)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3b	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		38,140,427.		38,140,427.
b Buildings		565,029,805.	220,500,402.	344,529,403.
c Leasehold improvements		160,333,158.	93,159,818.	67,173,340.
d Equipment		986,121,411.	645,921,128.	340,200,283.
e Other		12,702,643.	10,691,779.	2,010,864.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				792,054,317.

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		
(2) Closely held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) . ▶		

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)		
Total. (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) DUE FROM RELATED PARTIES	111,982,050.
(2) ASSETS LIMITED AS TO USE	18,410,673.
(3) OTHER	123,938,422.
(4) GOODWILL	400,000.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	254,731,145.

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) DUE TO EMORY UNIVERSITY - DEBT	364,949,053.
(3) GENERAL&PROFESSIONAL LIABILITY	36,898,026.
(4) DIST. PAYABLE TO DEPARTMENTS	13,512,631.
(5) OTHER	15,366,170.
(6) THIRD PARTY SETTLEMENTS	14,690,350.
(7) DUE TO INTERCOMPANY	111,982,050.
(8) ACCRUED PENSION&457B LIABILITY	171,513,477.
(9) LONG TERM LEASE LIABILITY	129,444,473.
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	858,356,230.

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 FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Part XIII Supplemental Information (continued)

PART X, LINE 2

ASC740, INCOME TAXES:

ALL ENTITIES INCLUDED IN THIS GROUP RETURN (EHC, TEC, WWC, EMCF, EI, ESJ, SJHA, ECC, DF, DMC, DRHS, DHR) ARE INCLUDED IN THE AUDITED FINANCIALS OF EMORY UNIVERSITY. A COPY OF EMORY UNIVERSITY'S AUGUST 31, 2020 AUDITED FINANCIALS IS ATTACHED TO THIS RETURN. THE GROUP DID NOT HAVE A SEPARATE INDEPENDENT AUDIT. INCOME TAXES FOOTNOTE IN THE ATTACHED AUDITED FINANCIAL STATEMENTS IS AS FOLLOWS:

"THE UNIVERSITY IS RECOGNIZED AS A TAX-EXEMPT ORGANIZATION AS DEFINED IN SECTION 501(C)(3) OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE CODE) AND IS GENERALLY EXEMPT FROM FEDERAL INCOME TAXES ON RELATED INCOME PURSUANT TO SECTION 501(A) OF THE CODE. THE UNIVERSITY IS, HOWEVER, SUBJECT TO FEDERAL AND STATE INCOME TAX ON UNRELATED BUSINESS INCOME.

IN DECEMBER 2017, THE TAX CUTS AND JOB ACTS (THE ACT) WAS APPROVED BY THE U.S. CONGRESS. AMONG OTHER THINGS, THE ACT IMPOSES AN EXCISE TAX ON NET INVESTMENT INCOME FOR CERTAIN ORGANIZATIONS AND ESTABLISHES NEW RULES FOR CALCULATING UNRELATED BUSINESS INCOME. EMORY HAS ADOPTED THE RELEVANT POSITIONS OF THE ACT BASED ON REASONABLE ESTIMATES UNDER THE CURRENTLY AVAILABLE REGULATORY GUIDANCE ON THE ACT AND THERE WAS NO MATERIAL IMPACT ON THE CONSOLIDATED FINANCIAL STATEMENTS.

THE UNIVERSITY REGULARLY EVALUATES ITS TAX POSITIONS AND AS OF AUGUST 31, 2020 AND 2019, THERE WERE NO MATERIAL UNCERTAIN TAX POSITIONS."

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 THE ORGANIZATION'S ENDOWMENT FUNDS INCLUDE A VARIETY OF AREAS INCLUDING ENDOWED CHAIRS, OPERATING BUDGET SUPPORT, AND OTHER SPECIAL PROJECTS.

**SCHEDULE H
(Form 990)**

Hospitals

OMB No. 1545-0047

2019

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 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

Part I Financial Assistance and Certain Other Community Benefits at Cost

	Yes	No
1a Did the organization have a financial assistance policy during the tax year? If "No," skip to question 6a	X	
1b If "Yes," was it a written policy?	X	
2 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		
3 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.		
a 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 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	
c 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.		
4 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	
5a Did the organization budget amounts for free or discounted care provided under its financial assistance policy during the tax year?	X	
5b If "Yes," did the organization's financial assistance expenses exceed the budgeted amount?		X
5c 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?		
6a Did the organization prepare a community benefit report during the tax year?	X	
6b 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
a Financial Assistance at cost (from Worksheet 1)			35,978,741.		35,978,741.	1.24
b Medicaid (from Worksheet 3, column a)			89,618,452.	69,165,263.	20,453,189.	.70
c Costs of other means-tested government programs (from Worksheet 3, column b)						
d Total. Financial Assistance and Means-Tested Government Programs			125,597,193.	69,165,263.	56,431,930.	1.94
Other Benefits						
e Community health improvement services and community benefit operations (from Worksheet 4)			749,340.	50.	749,290.	.03
f Health professions education (from Worksheet 5)			3,137,669.	134,464.	3,003,205.	.10
g Subsidized health services (from Worksheet 6)			153,647,039.	73,545,056.	80,101,983.	2.75
h Research (from Worksheet 7)						
i Cash and in-kind contributions for community benefit (from Worksheet 8)			318,177.	47,000.	271,177.	.01
j Total. Other Benefits			157,852,225.	73,726,570.	84,125,655.	2.89
k Total. Add lines 7d and 7j			283,449,418.	142,891,833.	140,557,585.	4.83

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

- Did the organization report bad debt expense in accordance with Healthcare Financial Management Association Statement No. 15? **1** X
- 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** 139,577,750.
- 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** 2,790,000.
- 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

- Enter total revenue received from Medicare (including DSH and IME). **5** 194,795,900.
- Enter Medicare allowable costs of care relating to payments on line 5. **6** 238,953,718.
- Subtract line 6 from line 5. This is the surplus (or shortfall). **7** -44,157,818.
- Describe in Part VI the extent to which any shortfall reported on 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:
 Cost accounting system Cost to charge ratio Other

Section C. Collection Practices

- Did the organization have a written debt collection policy during the tax year? **9a** X
- 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? 5

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
1 SAINT JOSEPH'S HOSPITAL OF ATLANTA 5673 PEACHTREE DUNWOODY ROAD ATLANTA GA 30342-1701 WWW.EMORYHEALTHCARE.ORG 060-159	X	X				X	X			
2 EMORY JOHNS CREEK HOSPITAL 6325 HOSPITAL PARKWAY JOHNS CREEK GA 30097 WWW.EMORYHEALTHCARE.ORG 060-631	X	X		X		X	X			
3 EMORY DECATUR HOSPITAL 2701 NORTH DECATUR ROAD DECATUR GA 30030 WWW.EMORYHEALTHCARE.ORG 044-039	X	X					X			
4 EMORY HILLANDALE HOSPITAL 2801 DEKALB MEDICAL PARKWAY LITHONIA GA 30058 WWW.EMORYHEALTHCARE.ORG 044-621	X	X					X			
5 EMORY LONG-TERM ACUTE CARE 450 NORTH CANDLER STREET DECATUR GA 30030 WWW.EMORYHEALTHCARE.ORG 044-335	X								LONG-TERM ACURE CARE	
6										
7										
8										
9										
10										

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 1-5

Line number of hospital facility, or line numbers of hospital facilities in a facility reporting group (from Part V, Section A): 1-5

Community Health Needs Assessment

Table with 3 columns: Question, Yes, No. Rows include questions 1 through 12b regarding hospital facility licensing, CHNA requirements, and implementation strategies.

Part V Facility Information (continued)

Financial Assistance Policy (FAP)

Name of hospital facility or letter of facility reporting group HOSPITAL FACILITIES: LINES 1-5

		Yes	No
	Did the hospital facility have in place during the tax year a written financial assistance policy that:		
13	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	
a	<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	<input checked="" type="checkbox"/> Income level other than FPG (describe in Section C)		
c	<input type="checkbox"/> Asset level		
d	<input checked="" type="checkbox"/> Medical indigency		
e	<input checked="" type="checkbox"/> Insurance status		
f	<input checked="" type="checkbox"/> Underinsurance status		
g	<input checked="" type="checkbox"/> Residency		
h	<input type="checkbox"/> Other (describe in Section C)		
14	Explained the basis for calculating amounts charged to patients?	X	
15	Explained the method for applying for financial assistance?	X	
	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):		
a	<input checked="" type="checkbox"/> Described the information the hospital facility may require an individual to provide as part of his or her application		
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		
c	<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		
d	<input type="checkbox"/> Provided the contact information of nonprofit organizations or government agencies that may be sources of assistance with FAP applications		
e	<input checked="" type="checkbox"/> Other (describe in Section C)		
16	Was widely publicized within the community served by the hospital facility?	X	
	If "Yes," indicate how the hospital facility publicized the policy (check all that apply):		
a	<input checked="" type="checkbox"/> The FAP was widely available on a website (list url): <u>SEE PART VI</u>		
b	<input checked="" type="checkbox"/> The FAP application form was widely available on a website (list url): <u>SEE PART VI</u>		
c	<input checked="" type="checkbox"/> A plain language summary of the FAP was widely available on a website (list url): <u>SEE PART VI</u>		
d	<input checked="" type="checkbox"/> The FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
e	<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)		
f	<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)		
g	<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		
h	<input checked="" type="checkbox"/> Notified members of the community who are most likely to require financial assistance about availability of the FAP		
i	<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 Limited English Proficiency (LEP) populations		
j	<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 1-5

		Yes	No
17	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	
18	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:		
a	<input type="checkbox"/> Reporting to credit agency(ies)		
b	<input type="checkbox"/> Selling an individual's debt to another party		
c	<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		
d	<input type="checkbox"/> Actions that require a legal or judicial process		
e	<input type="checkbox"/> Other similar actions (describe in Section C)		
f	<input checked="" type="checkbox"/> None of these actions or other similar actions were permitted		
19	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
a	<input type="checkbox"/> Reporting to credit agency(ies)		
b	<input type="checkbox"/> Selling an individual's debt to another party		
c	<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		
d	<input type="checkbox"/> Actions that require a legal or judicial process		
e	<input type="checkbox"/> Other similar actions (describe in Section C)		
20	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):		
a	<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 (if not, describe in Section C)		
b	<input checked="" type="checkbox"/> Made a reasonable effort to orally notify individuals about the FAP and FAP application process (if not, describe in Section C)		
c	<input checked="" type="checkbox"/> Processed incomplete and complete FAP applications (if not, describe in Section C)		
d	<input checked="" type="checkbox"/> Made presumptive eligibility determinations (if not, describe in Section C)		
e	<input type="checkbox"/> Other (describe in Section C)		
f	<input type="checkbox"/> None of these efforts were made		

Policy Relating to Emergency Medical Care

21	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?	X	
If "No," indicate why:			
a	<input type="checkbox"/> The hospital facility did not provide care for any emergency medical conditions		
b	<input type="checkbox"/> The hospital facility's policy was not in writing		
c	<input type="checkbox"/> The hospital facility limited who was eligible to receive care for emergency medical conditions (describe in Section C)		
d	<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 1-5

		Yes	No
22	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.		
a	<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	<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		
c	<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		
d	<input type="checkbox"/> The hospital facility used a prospective Medicare or Medicaid method		
23	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
24	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

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, 20a, 20b, 20c, 20d, 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? 112

Name and address	Type of Facility (describe)
1 EMORY AT ACWORTH 4791 SOUTH MAIN STREET; UNITS 100, 110, ACWORTH GA 30101	CLINIC CENTER
2 EMORY AT ACWORTH 4769 SOUTH MAIN STREET ACWORTH GA 30101	CLINIC CENTER
3 EMORY AT AVALON 2795 OLD MILTON PARKWAY ALPHARETTA GA 30004	CLINIC CENTER
4 EMORY AESTHETIC CENTER 3200 DOWNWOOD CIRCLE ATLANTA GA 30327	CLINIC CENTER
5 EMORY AT KIRKWOOD, OBSTETRICS & GYNECOLO 2199 COLLEGE AVENUE NE ATLANTA GA 30317	CLINIC CENTER
6 EMORY AT OLD FOURTH WARD 740 RALPH MCGILL BLVD NE ATLANTA GA 30312	CLINIC CENTER
7 EMORY AT PEACHTREE HILLS 2200 PEACHTREE HILLS NW ATLANTA GA 30309	CLINIC CENTER
8 EMORY AT ST. JOSEPH'S PRIMARY CARE 5673 PEACHTREE DUNWOODY ROAD; DOB IV, SU ATLANTA GA 30342	CLINIC CENTER
9 EMORY AT TOCO HILLS 2882 NORTH DRUID HILLS ROAD NE; SUITE B ATLANTA GA 30329	CLINIC CENTER
10 EMORY BRAIN HEALTH CENTER 550 PEACHTREE STREET; MOT ATLANTA GA 30308	CLINIC CENTER

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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? _____

Name and address		Type of Facility (describe)
1	EMORY BRAIN HEALTH CENTER 12 EXECUTIVE PARK SOUTH ATLANTA GA 30324	CLINIC CENTER
2	EMORY CLINIC 1525 CLIFTON ROAD ATLANTA GA 30322	CLINIC CENTER
3	EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A ATLANTA GA 30322	CLINIC CENTER
4	EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B ATLANTA GA 30322	CLINIC CENTER
5	EMORY CLINIC 1365 CLIFTON ROAD; BUILDING C ATLANTA GA 30322	CLINIC CENTER
6	EMORY CLINIC 5671 PEACHTREE DUNWOODY ROAD; DOB III ATLANTA GA 30342	CLINIC CENTER
7	EMORY CLINIC 5673 PEACHTREE DUNWOODY ROAD; DOB IV ATLANTA GA 30342	CLINIC CENTER
8	EMORY CLINIC 5665 PEACHTREE DUNWOODY ROAD; HARRISON B ATLANTA GA 30342	CLINIC CENTER
9	EMORY CLINIC 550 PEACHTREE STREET; MOT ATLANTA GA 30308	CLINIC CENTER
10	EMORY CLINIC 1605 CHANTILLY DR NE; SUITES 301, 392 ATLANTA GA 30324	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY CLINIC (HARKEN BROOKHAVEN) 705 TOWN BOULEVARD ATLANTA GA 30219	CLINIC CENTER
2 EMORY CLINIC AT COCA-COLA 1 COCA-COLA PLAZA NW ATLANTA GA 30313	CLINIC CENTER
3 EMORY CLINIC AT DELTA 1030 DELTA BLVD ATLANTA GA 30354	CLINIC CENTER
4 EMORY CLINIC FM STORAGE 610 NORTHSIDE DRIVE ATLANTA GA 30318	CLINIC CENTER
5 EMORY DIALYSIS CENTER AT GREENBRIAR 2841 GREENBRIAR PRKWY ATLANTA GA 30331	CLINIC CENTER
6 EMORY DIALYSIS CENTER AT NORTHSIDE 610 NORTHSIDE DRIVE ATLANTA GA 30318	CLINIC CENTER
7 EMORY ORTHOPAEDICS AND SPINE CENTER 57 EXECUTIVE PARK SOUTH ATLANTA GA 30329	CLINIC CENTER
8 EMORY ORTHOPAEDICS AND SPINE CENTER 59 EXECUTIVE PARK SOUTH ATLANTA GA 30329	CLINIC CENTER
9 ESA ADMINISTRATION 5669 PEACHTREE DUNWOODY RD; DOB I ATLANTA GA 30342	CLINIC CENTER
10 WINSHIP CANCER CENTER 550 PEACHTREE STREET; MOT ATLANTA GA 30308	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY AT BLAIRSVILLE, HEART & VASCULAR 15 EARNEST ST BLAIRSVILLE GA 30512	CLINIC CENTER
2 EMORY SPORTS COMPLEX 1968 HAWKS WAY; SUITE B BROOKHAVEN GA 30329	CLINIC CENTER
3 EMORY AT BUFORD 3276 BUFORD DRIVE BUFORD GA 30519	CLINIC CENTER
4 EMORY HEART & VASCULAR CENTER 1400 WELLBROOK CIRCLE CONYERS GA 30207	CLINIC CENTER
5 EMORY AT COVINGTON HOSPITAL DRIVE 4181 HOSPITAL DRIVE COVINGTON GA 30014	CLINIC CENTER
6 EMORY HEART & VASCULAR CENTER 634 PEACHTREE PARKWAY; SUITE 100 CUMMING GA 30041	CLINIC CENTER
7 EMORY AT CUMMING 634 PEACHTREE PARKWAY; SUITE 110 CUMMING GA 30041	CLINIC CENTER
8 DECATUR PLAZA 101 WEST PONCE DE LEON AVE DECATUR GA 30030	CLINIC CENTER
9 EMORY AT DECATUR 505 IRVIN COURT DECATUR GA 30033	CLINIC CENTER
10 EMORY AT DECATUR 495 WINN WAY DECATUR GA 30033	CLINIC CENTER

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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? _____

Name and address		Type of Facility (describe)
1	EMORY AT DECATUR 2712 NORTH DECATUR ROAD DECATUR GA 30033	CLINIC CENTER
2	EMORY AT DECATUR 2675 NORTH DECATUR ROAD DECATUR GA 30033	CLINIC CENTER
3	EMORY AT DECATUR 2665 NORTH DECATUR ROAD DECATUR GA 30033	CLINIC CENTER
4	EMORY AT DECATUR 1418 SCOTT BLVD DECATUR GA 30030	CLINIC CENTER
5	EMORY AT DECATUR 1014 SYCAMORE DRIVE DECATUR GA 30033	CLINIC CENTER
6	EMORY AT DOWNTOWN DECATUR 200 EAST PONCE DE LEON AVENUE DECATUR GA 30030	CLINIC CENTER
7	EMORY AT FLAT SHOALS 4153-B FLAT SHOALS PARKWAY; SUITE 200 DECATUR GA 30034	CLINIC CENTER
8	EMORY AT OAK GROVE 2840-A LAVISTA ROAD DECATUR GA 30033	CLINIC CENTER
9	EMORY CLINIC (HARKEN DECATUR) 158 PONCE DE LEON AVENUE DECATUR GA 30308	CLINIC CENTER
10	EMORY CLINIC AT DECATUR 2801 NORTH DECATUR ROAD DECATUR GA 30033	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY DIALYSIS CENTER AT CANDLER 2726 CANDLER ROAD DECATUR GA 30034	CLINIC CENTER
2 EMORY DIALYSIS CENTER AT DECATUR 2165 N. DECATUR ROAD; SUITE 100 DECATUR GA 30030	CLINIC CENTER
3 EMORY HEALTHCARE NETWORK 484 IRVIN COURT DECATUR GA 30030	CLINIC CENTER
4 EMORY WOMEN'S CENTER 2665 NORTH DECATUR ROAD; SUITE 630/640 DECATUR GA 30033	CLINIC CENTER
5 EMORY AT DULUTH HEART & VASCULAR 4245 PLEASANT HILL ROAD DULUTH GA 30096	CLINIC CENTER
6 EMORY CLINIC 1845 SATELLITE BLVD DULUTH GA 30094	CLINIC CENTER
7 EMORY AT DUNWOODY 4500 NORTH SHALLOWFORD ROAD DUNWOODY GA 30338	CLINIC CENTER
8 EMORY AT DUNWOODY FAMILY PRACTICE 1776 OLD SPRING HOUSE LANE; SUITE 200 DUNWOODY GA 30338	CLINIC CENTER
9 EMORY CLINIC ORTHOPAEDICS AND ASC 4555 NORTH SHALLOWFORD ROAD DUNWOODY GA 30338	CLINIC CENTER
10 EMORY HEART & VASCULAR CENTER 110 S. MAIN ST HIAWASSEE GA 30546	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY CLINIC 6300 HOSPITAL PKWY; SUITE 145 JOHNS CREEK GA 30097	CLINIC CENTER
2 EMORY CLINIC 6335 HOSPITAL PARKWAY JOHNS CREEK GA 30097	CLINIC CENTER
3 EMORY HEART & VASCULAR CENTER 6335 HOSPITAL PARKWAY; SUITE 110 JOHNS CREEK GA 30097	CLINIC CENTER
4 EMORY WOMEN'S CENTER 12000 FINDLEY ROAD; SUITE 400 JOHNS CREEK GA 30097	CLINIC CENTER
5 EMORY AMBULATORY SURGERY CENTER AT SPIVE 7813 SPIVEY STATION BLVD; SUITE 100 JONESBORO GA 30236	CLINIC CENTER
6 EMORY CLINIC 7823 SPIVEY STATION BLVD JONESBORO GA 30236	CLINIC CENTER
7 EMORY ORTHOPAEDICS AND SPINE CENTER 7813 SPIVEY STATION BLVD; SUITE 220, 230 JONESBORO GA 30236	CLINIC CENTER
8 EMORY AT LAGRANGE AMBULATORY SURGERY 1805 VERNON ROAD; SUITE C LAGRANGE GA 30240	CLINIC CENTER
9 EMORY AT LAGRANGE DAVIS ROAD 380 SOUTH DAVIS ROAD; SUITES E, F LAGRANGE GA 30241	CLINIC CENTER
10 EMORY AT LAGRANGE SMITH STREET 303 SMITH STREET LAGRANGE GA 30240	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY AT LAGRANGE, ONCOLOGY 306/308/310 LEWIS ST LAGRANGE GA 30240	CLINIC CENTER
2 SOUTHERN CENTER FOR ORTHOPEDICS 1805 VERNON ROAD; SUITES B, D LAGRANGE GA 30240	CLINIC CENTER
3 EMORY AT BEAVER RUIN 615 BEAVER RUIN RD NW; SUITE B LILBURN GA 30047	CLINIC CENTER
4 EMORY AT MOUNTAIN PARK 4120 FIVE FORKS TRICKUM ROAD SW; SUITES LILBURN GA 30047	CLINIC CENTER
5 EMORY AT HILLANDALE 5910 HILLANDALE DR LITHONIA GA 30058	CLINIC CENTER
6 EMORY AT MILLER GROVE 2745 DEKALB MEDICAL PARKWAY; SUITE 110 LITHONIA GA 30058	CLINIC CENTER
7 EMORY AT STONECREST 8225 MALL PARKWAY; SUITES 100,150 LITHONIA GA 30038	CLINIC CENTER
8 EMORY CLINIC 5910 HILLANDALE DR; SUITE 202 LITHONIA GA 30058	CLINIC CENTER
9 EMORY HEART & VASCULAR CENTER 5900 HILLANDALE DR; SUITE 215 LITHONIA GA 30058	CLINIC CENTER
10 EMORY AT LOCUST GROVE HEART & VASCULAR 4851 BILL GARDNER PKWY LOCUST GROVE GA 30248	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY AT EAST COBB 137 JOHNSON FERRY ROAD MARIETTA GA 30068	CLINIC CENTER
2 EMORY WOMEN'S HEART CENTER 137 JOHNSON FERRY ROAD MARIETTA GA 30068	CLINIC CENTER
3 EMORY AT MCDONOUGH 259 JONESBORO ROAD MCDONOUGH GA 30253	CLINIC CENTER
4 EUHM IMAGING CENTER AT MCDONOUGH 249 JONESBORO ROAD MCDONOUGH GA 30253	CLINIC CENTER
5 EMORY AT PEACHTREE CITY 3000 SHAKERAG HILL PEACHTREE CITY GA 30269	CLINIC CENTER
6 EMORY AT PEACHTREE CITY, HEART & VASCULA 101 WORLD DRIVE; SUITE 125 PEACHTREE CITY GA 30269	CLINIC CENTER
7 EMORY AT RIVERDALE 6507 PROFESSIONAL PLACE RIVERDALE GA 30274	CLINIC CENTER
8 EMORY CLINIC 1570 HOLCOMB BR. RD ROSWELL GA 30076	CLINIC CENTER
9 EMORY CLINIC / EMORY AT ROSWELL 1400 HEMBREE RD ROSWELL GA 30076	CLINIC CENTER
10 EMORY AT SHARPSBURG 3345 E. HIGHWAY 34; SUITE 101 SHARPSBURG GA 30277	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY AT BELMONT 1060 WINDY HILL RD SE SMYRNA GA 30080	CLINIC CENTER
2 EMORY CLINIC 3903 SOUTH COBB DRIVE; SUITE 275 SMYRNA GA 30080	CLINIC CENTER
3 EMORY HEART & VASCULAR CENTER AT SMYRNA 1060 WINDY HILL RD SE SMYRNA GA 30080	CLINIC CENTER
4 EMORY AT CENTERVILLE 3555 CENTERVILLE HIGHWAY; SUITE 100 SNELLVILLE GA 30039	CLINIC CENTER
5 EMORY AT SNELLVILLE 1608 TREE LANE SNELLVILLE GA 30078	CLINIC CENTER
6 EMORY AT SNELLVILLE, LENORA CHURCH RD 2356 LENORA CHURCH RD SNELLVILLE GA 30078	CLINIC CENTER
7 EMORY AT SNELLVILLE, MEDICAL WAY 1600 MEDICAL WAY; SUITE 250 SNELLVILLE GA 30078	CLINIC CENTER
8 EMORY AT SNELLVILLE, OAK RD 1742 OAK ROAD SNELLVILLE GA 30078	CLINIC CENTER
9 EMORY AT SNELLVILLE, PRESIDENTIAL DRIVE 1790 PRESIDENTIAL CIRCLE; SUITE C SNELLVILLE GA 30078	CLINIC CENTER
10 RHEUMATOLOGY ASSOCIATES OF DEKALB 2311 HENRY CLOWER BLVD; SUITE B SNELLVILLE GA 30078	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY AT EAGLES LANDING 1050 EAGLE'S LANDING PKWY; SUITE 200 STOCKBRIDGE GA 30281	CLINIC CENTER
2 EMORY AT STOCKBRIDGE HEART & VASCULAR 1050 EAGLE'S LANDING PKWY; SUITE 101 STOCKBRIDGE GA 30281	CLINIC CENTER
3 EMORY AT STOCKBRIDGE HIGHWAY 138 3579 HIGHWAY 138; SUITES 101, 102 STOCKBRIDGE GA 30281	CLINIC CENTER
4 EMORY AT ROCKBRIDGE 1192 ROCKBRIDGE RD; SUITE A STONE MOUNTAIN GA 30087	CLINIC CENTER
5 EMORY AT STONE MOUNTAIN 5462 MEMORIAL DRIVE; SUITE 202 STONE MOUNTAIN GA 30083	CLINIC CENTER
6 EMORY AT TUCKER 1459 MONTREAL ROAD; SUITE 305 TUCKER GA 30084	CLINIC CENTER
7 EMORY AT TUCKER 1462 MONTREAL ROAD; SUITE 303 TUCKER GA 30084	CLINIC CENTER
8 EMORY AT TUCKER 5019 LAVISTA ROAD TUCKER GA 30084	CLINIC CENTER
9 EMORY CLINIC 1459 MONTREAL ROAD; SUITE 305 TUCKER GA 30084	CLINIC CENTER
10 EMORY ORTHOPAEDICS AND SPINE CENTER 1459 MONTREAL ROAD; SUITE 304 TUCKER GA 30084	CLINIC CENTER

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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? _____

Name and address	Type of Facility (describe)
1 EMORY HEART & VASCULAR CENTER 401 PERMIAN WAY VILLA RICA GA 30180	CLINIC CENTER
2 EMORY AT WEST POINT 1610 E 10TH STREET WEST POINT GA 31833	CLINIC CENTER
3	
4	
5	
6	
7	
8	
9	
10	

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, LINES 3A & 3B

FPG ELIGIBILITY:

PLEASE SEE THE FINANCIAL ASSISTANCE POLICY AND PLAIN LANGUAGE SUMMARY

AT:

EMORYHEALTHCARE.ORG/PATIENTS-VISITORS/FINANCIAL-ASSISTANCE.HTML

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-2020/INDEX.HTML](http://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS-2020/INDEX.HTML)

PART I, LINE 7, COLUMN F

PERCENT OF TOTAL EXPENSE:

IN THE "PERCENT OF TOTAL EXPENSE" CALCULATION CONTAINED IN COLUMN F OF

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, THE DENOMINATOR (TOTAL FUNCTIONAL EXPENSES REPORTED ON PART IX, LINE 25A) WAS REDUCED BY \$139,577,750 THE TOTAL PROVISION FOR BAD DEBTS INCLUDED IN THAT NUMBER.

STARTING IN 2015 SCHEDULE H INSTRUCTIONS PROVIDED NEW GUIDANCE FOR COLUMN F FOR GROUP RETURN FILERS. THE TOTAL EXPENSE DENOMINATOR FOR PURPOSES OF DETERMINING THE PERCENT OF TOTAL EXPENSE FOR COLUMN F IS THE AMOUNT REPORTED ON FORM 990, PART IX, LINE 25, COLUMN A OF THE GROUP RETURN. THEREFORE, SCHEDULE H COLUMN F OF THIS GROUP RETURN IS PRESENTING THE CONSOLIDATED TOTAL FROM THE GROUP STATEMENT OF FUNCTIONAL EXPENSES, INSTEAD OF INCLUDING THE FUNCTIONAL EXPENSES OF HOSPITAL FACILITIES ONLY. HOWEVER, WE WOULD ALSO LIKE TO DISCLOSE THE PERCENT OF TOTAL EXPENSE FOR PART I, LINE 7K, COLUMN F USING THE FUNCTIONAL EXPENSES OF HOSPITAL FACILITIES ONLY IN THE DENOMINATOR, AS THIS PRESENTS A MOST ACCURATE REFLECTION OF COMMUNITY BENEFIT EXPENSES FOR THE HOSPITAL FACILITIES WITHIN THE GROUP. THAT PERCENTAGE WOULD BE 11.59%.

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

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 AS WELL AS THE FOLLOWING HOSPITALS: (1) SEVEN GENERAL AND ACUTE CARE HOSPITALS: EMORY UNIVERSITY HOSPITAL, EMORY UNIVERSITY ORTHOPAEDICS & SPINE HOSPITAL, EMORY UNIVERSITY HOSPITAL MIDTOWN, EMORY UNIVERSITY HOSPITAL SMYRNA, EMORY DECATUR HOSPITAL, EMORY HILLANDALE HOSPITAL, EMORY LONG-TERM ACUTE CARE 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.

Part VI Supplemental Information

Provide the following information.

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- 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.

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 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 UNIVERSITY ORTHOPAEDICS & SPINE HOSPITAL, EMORY UNIVERSITY HOSPITAL MIDTOWN, AS WELL AS GRADY, THE

Part VI Supplemental Information

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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.

THROUGH THE EMORY MEDICAL CARE FOUNDATION, INC. (EMCF), WHICH IS CONTROLLED BY EMORY UNIVERSITY, EMORY PHYSICIANS PROVIDED \$29 MILLION IN UNCOMPENSATED PATIENT CARE TO GRADY IN FY 2020. 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 \$54 MILLION

Part VI Supplemental Information

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FOR THIS PURPOSE IN FY 2020. 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-2020/INDEX.HTML](http://whsc.emory.edu/publications/community-benefits-2020/index.html)

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-2020/CC-OVERVIEW.HTML](http://whsc.emory.edu/publications/community-benefits-2020/cc-overview.html)

IN COMPARISON WITH OTHER HOSPITALS IN METRO ATLANTA AND THE SURROUNDING

Part VI Supplemental Information

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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 PATIENT'S ABILITY TO PAY.

EMORY UNIVERSITY HOSPITAL, IN PARTICULAR, IS NOTED AS A DESTINATION FOR PATIENTS IN THIS HIGH-ACUITY CATEGORY. THIS HOSPITAL CONTINUES TO HAVE A CASE-MIX INDEX HIGHER THAN OTHER ACADEMIC MEDICAL CENTERS. 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

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

EMORY UNIVERSITY HOSPITAL MIDTOWN (EUHM), WHICH INCLUDES A LEVEL III NEONATAL INTENSIVE CARE UNIT AMONG ITS OTHER ICUS, ALSO HAS A CASE-MIX INDEX THAT IS CONSIDERABLY HIGHER THAN THAT OF MOST COMMUNITY HOSPITALS. IN PARTNERSHIP WITH THE ATLANTA POLICE DEPARTMENT, EMORY UNIVERSITY

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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 HOSPITAL SMYRNA (EUHS) HAS PROUDLY SERVED THE HEALTHCARE 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

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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.

FOUNDED BY THE SISTERS OF MERCY IN 1880, EMORY SAINT JOSEPH'S HOSPITAL (SJHA) IS ATLANTA'S LONGEST SERVING HOSPITAL. WHAT STARTED IN A SMALL HOUSE ON BAKER STREET IS NOW A 32-ACRE CAMPUS IN NORTH ATLANTA. SJHA'S MISSION IS THE SAME TODAY AS IT WAS OVER 130 YEARS AGO - TO PROVIDE COMPASSIONATE CARE, ESPECIALLY TO THOSE IN NEED. TODAY, THE 410-BED, ACUTE-CARE FACILITY IS RECOGNIZED AS ONE OF THE TOP SPECIALTY-REFERRAL HOSPITALS IN THE SOUTHEAST. SJHA IS ONE OF THE REGION'S PREMIER PROVIDERS OF CARDIAC, CANCER, NEUROLOGIC, VASCULAR, GASTROINTESTINAL, RESPIRATORY, AND ORTHOPEDICS CARE. THROUGHOUT ITS HISTORY, SJHA HAS BEEN DEDICATED TO FURTHERING THE HEALING MINISTRY OF THE SISTERS OF MERCY BY PROVIDING COMPASSIONATE, CLINICALLY EXCELLENT HEALTH CARE IN THE SPIRIT OF THE LOVING SERVICE TO THOSE IN NEED, WITH SPECIAL ATTENTION TO THE POOR AND

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VULNERABLE.

EMORY JOHNS CREEK HOSPITAL (EJCH) HAS SERVED THE HEALTH CARE NEEDS OF THE COMMUNITY SINCE 2007. EJCH IS A 110-BED ACUTE CARE FACILITY SERVING JOHNS CREEK AND SURROUNDING COMMUNITIES. EJCH SUPPORTS AWARD-WINNING CENTERS AND PROGRAMS THAT ADVANCE THE SCIENCE OF MEDICINE WHILE PROVIDING OUTSTANDING PATIENT CARE. SOME OF THESE CENTERS INCLUDE THE EMORY BARIATRICS CENTER AT JOHNS CREEK, BREAST IMAGING CENTER, HYPERBARICS AND WOUND CARE SERVICES AND THE BIRTH CENTER.

FOUNDED IN 1961, EMORY DECATUR HOSPITAL (EDH) IS AN INTEGRAL MEMBER OF THE COMMUNITY. AS A 451-BED ACUTE CARE HOSPITAL, EDH OFFERS A VARIETY OF PREMIER SERVICES, INCLUDING JOINT REPLACEMENT, SURGICAL WEIGHT LOSS, MAMMOGRAPHY, CANCER TREATMENT, HEARTBURN SOLUTIONS, AND A MEDICAL FITNESS ASSOCIATION CERTIFIED WELLNESS CENTER. THE EDH MATERNITY CENTER IS THE FIRST IN GEORGIA TO RECEIVE THE INTERNATIONAL "BABY-FRIENDLY" HOSPITAL DESIGNATION. EDH IS ALSO A CERTIFIED PRIMARY STROKE CENTER. IN 2018, EDH BECAME A PART OF THE EMORY HEALTHCARE SYSTEM.

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EMORY HILLANDALE HOSPITAL (EHH) HAS SERVED THE HEALTH CARE NEEDS OF THE COMMUNITY SINCE 2005. EHH IS A 100-BED HOSPITAL THAT OFFERS A WIDE RANGE OF TREATMENTS AND SERVICES, INCLUDING RADIOLOGY, SURGERY, EMERGENCY CARE, AND INFUSION SERVICES. EHH ALSO OFFERS SPECIALTY EXPERTISE IN AREAS RANGING FROM ORTHOPEDICS AND REHABILITATION TO CARDIOLOGY, ENDOCRINOLOGY, HEMATOLOGY, DIABETES, AND NUTRITION. IN 2018, EHH BECAME A PART OF THE EMORY HEALTHCARE SYSTEM.

EMORY'S LONG-TERM ACUTE CARE (ELTAC) FACILITY IS A 76-BED SPECIALTY-CARE HOSPITAL DESIGNED FOR PATIENTS WITH SERIOUS MEDICAL PROBLEMS THAT REQUIRE INTENSE, SPECIALIZED CARE, AND REHABILITATION FOR AN EXTENDED PERIOD OF TIME. ELTAC SPECIALIZES IN PULMONARY REHABILITATION, INCLUDING VENTILATOR WEANING, AS WELL AS GENERAL REHABILITATION, PHYSICAL THERAPY, AND WOUND CARE. IN 2018, ELTAC BECAME A PART OF THE EMORY HEALTHCARE SYSTEM.

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

FOOTNOTE TO FINANCIAL STATEMENTS:

EMORY UNIVERSITY'S AUDITED FINANCIAL STATEMENT FOOTNOTE #7 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 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.

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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:

SAINT JOSEPH'S HOSPITAL OF ATLANTA - SEE SCHEDULE O.

EMORY JOHNS CREEK HOSPITAL - SEE SCHEDULE O.

EMORY DECATUR HOSPITAL - SEE SCHEDULE O.

EMORY HILLDALE HOSPITAL - SEE SCHEDULE O.

EMORY LONG-TERM ACUTE CARE - SEE SCHEDULE O.

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- 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 VI, LINE 2

NEEDS ASSESSMENT:

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

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.

PATIENT EDUCATION OF ELIGIBILITY FOR ASSISTANCE:

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 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 VI, LINE 4

COMMUNITY INFORMATION:

FOR THE PURPOSE OF SAINT JOSEPH'S HOSPITAL OF ATLANTA'S (SJHA) COMMUNITY HEALTH NEEDS ASSESSMENT, SJHA'S COMMUNITY IS DEFINED AS THE CONTIGUOUS AREA FROM WHICH 75% OF SJHA'S INPATIENT ADMISSIONS ORIGINATE. SJHA'S PRIMARY SERVICE AREA INCLUDES DEKALB, FULTON, GWINNETT, AND COBB COUNTIES IN GEORGIA.

FOR THE PURPOSE OF EMORY JOHNS CREEK HOSPITAL'S (EJCH) COMMUNITY HEALTH NEEDS ASSESSMENT, EJCH'S COMMUNITY IS DEFINED AS THE CONTIGUOUS AREA FROM WHICH 75% OF EJCH'S INPATIENT ADMISSIONS ORIGINATE. EJCH'S PRIMARY SERVICE AREA INCLUDES EIGHTEEN ZIP CODES IN NORTH FULTON, FORSYTH, AND GWINNETT COUNTIES IN GEORGIA.

FOR THE PURPOSE OF EMORY DECATUR HOSPITAL'S (EDH) COMMUNITY HEALTH NEEDS ASSESSMENT, EDH'S COMMUNITY IS DEFINED AS THE CONTIGUOUS AREA FROM WHICH 75% OF EDH'S INPATIENT ADMISSIONS ORIGINATE. EDH'S COMMUNITY OR PRIMARY

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.

SERVICE AREA IS COMPRISED OF DEKALB COUNTY.

FOR THE PURPOSE OF EMORY HILLANDALE HOSPITAL'S (EHH) COMMUNITY HEALTH NEEDS ASSESSMENT, EHH'S COMMUNITY IS DEFINED AS THE CONTIGUOUS AREA FROM WHICH OVER 86% OF EHH'S INPATIENT ADMISSIONS ORIGINATE. EHH'S COMMUNITY OR PRIMARY SERVICE AREA INCLUDES EIGHT ZIP CODES IN DEKALB COUNTY.

FOR THE PURPOSE OF EMORY LONG-TERM ACUTE CARE'S (ELTAC) COMMUNITY HEALTH NEEDS ASSESSMENT, ELTAC'S COMMUNITY IS DEFINED AS THE CONTIGUOUS AREA FROM WHICH OVER 66% OF ELTAC'S INPATIENT ADMISSIONS ORIGINATE. ELTAC'S COMMUNITY OR PRIMARY SERVICE AREA INCLUDES DEKALB, GWINNETT, AND FULTON COUNTIES.

PART VI, LINE 5

PROMOTION OF COMMUNITY HEALTH:

FOR MORE INFORMATION PLEASE SEE "COMMUNITY" AS FOUND AT

[HTTP://WWW.EMORYHEALTHCARE.ORG/ABOUT/COMMUNITY-IMPACT/INDEX.HTML](http://www.emoryhealthcare.org/about/community-impact/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.

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 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

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.

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.).

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

[HTTP://WWW.EMORYHEALTHCARE.ORG/COMMUNITY-IMPACT/INDEX.HTML](http://www.emoryhealthcare.org/community-impact/index.html)

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

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.
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- 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.

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:

[HTTP://WWW.EMORYHEALTHCARE.ORG/ABOUT/COMMUNITY-IMPACT/INDEX.HTML](http://www.emoryhealthcare.org/about/community-impact/index.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

GROUP RETURN WERE CONDUCTED BY THE WOODRUFF HEALTH SCIENCES CENTER

STRATEGIC PLANNING OFFICE AND INCLUDED ALL OF EMORY HEALTHCARE WHICH

CONSISTS OF PHYSICIAN GROUPS AS WELL AS THE HOSPITAL FACILITIES.

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.
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- 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 HOSPITALS' COMMUNITY HEALTH NEEDS ASSESSMENTS FOR ADDITIONAL

OPERATING UNITS AND AFFILIATES OF EMORY HEALTHCARE INCLUDED:

EMORY UNIVERSITY HOSPITAL

EMORY UNIVERSITY ORTHOPAEDICS & SPINE HOSPITAL

EMORY UNIVERSITY HOSPITAL MIDTOWN

EMORY UNIVERSITY HOSPITAL SMYRNA

EMORY REHABILITATION HOSPITAL

PART V, SECTION B, LINE 7D

COMMUNITY HEALTH NEEDS ASSESSMENT - AVAILABLE TO PUBLIC:

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

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.
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- 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.

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 2019, 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 THE HEALTH AND WELL-BEING OF OUR COMMUNITY MEMBERS, WHILE CONTINUALLY DELIVERING OPTIMAL CARE TO OUR PATIENTS. SINCE FISCAL YEAR 2019, EMORY HEALTHCARE HAS SOUGHT TO ADDRESS ALL THE NEEDS IDENTIFIED IN THE FISCAL YEAR 2019 CHNAS THROUGH A VARIETY OF ACTIONS. THE FISCAL YEAR 2019 CHNAS INCLUDE AN ASSESSMENT OF PROGRESS MADE ON THE FISCAL YEAR 2016 IMPLEMENTATION STRATEGY PLANS DEVELOPED BY EACH HOSPITAL. SEE FURTHER

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.
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- 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.

DETAILS AT:

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

PART V, SECTION B, LINES 7A AND 10A

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

PART V, SECTION B, LINE 16J

FACILITY NAME:

HOSPITAL FACILITIES: LINES 1-5

DESCRIPTION:

EMORY HEALTHCARE MAKES THIS FINANCIAL ASSISTANCE POLICY, THE FINANCIAL ASSISTANCE POLICY APPLICATION FORM AND A PLAIN LANGUAGE SUMMARY OF THIS FINANCIAL ASSISTANCE POLICY WIDELY AVAILABLE ON ITS WEBSITE AT:

[HTTP://WWW.EMORYHEALTHCARE.ORG/PATIENTS-VISITORS/FINANCIALASSISTANCE.HTML](http://www.emoryhealthcare.org/patients-visitors/financialassistance.html)

IN BOTH ENGLISH AND SPANISH.

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.
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- 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.

IN ADDITION, EMORY HEALTHCARE MAKES PAPER COPIES OF THIS FINANCIAL ASSISTANCE POLICY, THE FINANCIAL ASSISTANCE APPLICATION, THE AMOUNTS GENERALLY BILLED (AGB) DOCUMENT AND A PLAIN LANGUAGE SUMMARY OF THIS FINANCIAL ASSISTANCE POLICY AVAILABLE, UPON REQUEST AND WITHOUT CHARGE, IN ADMISSIONS AND REGISTRATION AREAS, IN THE EMERGENCY ROOM AND, DURING NORMAL BUSINESS HOURS, AT ALL ITS HOSPITAL LOCATIONS AS WELL AS THE EMORY CLINIC PATIENT ACCESS DEPARTMENT AND EMORY SPECIALTY ASSOCIATES PATIENT ACCESS DEPARTMENT.

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.
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- 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

2019

**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 for the latest information.

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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)							
(2)							
(3)							
(4)							
(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 ▶ _____

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) (2019)

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 SCHOLARSHIPS	8.	37,000.			
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.

PART I, LINE 2

DEKALB MEDICAL CENTER FOUNDATION, INC HAS GUIDELINES IN PLACE THAT ARE USED IN REVIEWING THE ELIGIBILITY OF GRANTEEES. SCHOLARSHIP FUNDS ARE REMITTED TO THE EDUCATIONAL INSTITUTIONS DIRECTLY. FOR OTHER GRANTS, VARIOUS PROCEDURES ARE IN PLACE DEPENDING ON THE GRANT TYPE, INCLUDING REQUIREMENTS TO SUBMIT APPLICATIONS FOR REVIEW AND APPROVAL. ALL GRANTS REQUIRE WRITTEN DOCUMENTATION AND APPROPRIATE LEVELS OF REVIEW.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

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 for instructions and the latest information.

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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 type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input 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 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 type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input 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
1a	X	
2	X	
3		
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2019

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)	440,643.	251,506.	41,207.	19,600.	11,844.	764,800.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 MICHAEL ANDRECHAK OFFICER (EI) - TREASURER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	359,604.	0.	0.	25,200.	21,962.	406,766.	0.
3 LAURA ASPEY, MD BD MEMBER (EMCF)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	206,615.	6,305.	0.	18,962.	16,429.	248,311.	0.
4 CHRISTOPHER AUGOSTINI BD MEMBER (EHC, EI, ESJ)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	947,457.	0.	77,262.	25,200.	30,256.	1,080,175.	0.
5 CHARLES C BARNES, JR FORMER BD MEM (EHC, EI)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	460,056.	0.	0.	25,200.	9,406.	494,662.	0.
6 DANIEL L BARROW, MD BD MEMBER (EMCF)	(i)	795,100.	290,669.	34,147.	0.	13,313.	1,133,229.	0.
	(ii)	260,944.	0.	396.	29,075.	3,876.	294,291.	0.
7 JEFF BAXTER SEC (EHC, ESJ, SJHA)	(i)	27,571.	50,640.	0.	0.	1,482.	79,693.	0.
	(ii)	384,313.	0.	600.	23,130.	23,952.	431,995.	0.
8 BILL BORNSTEIN, MD CMO AND CQPSO (EHC)	(i)	597,239.	341,813.	60,675.	0.	23,401.	1,023,128.	0.
	(ii)	0.	0.	200.	20,656.	1,347.	22,203.	0.
9 FRANK W BROWN, MD FORMER BD MEM (WWC)	(i)	168,322.	67,913.	13,333.	0.	35.	249,603.	0.
	(ii)	208,952.	0.	3,507.	22,105.	136.	234,700.	0.
10 DONALD I BRUNN FORMER BD MEM (TEC, ECC)	(i)	525,589.	305,523.	59,759.	19,600.	36,619.	947,090.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
11 DAVID T BURKE, MD FORMER BD MEM (EMCF)	(i)	186,996.	73,860.	8,439.	0.	18,248.	287,543.	0.
	(ii)	209,016.	0.	396.	28,480.	6,804.	244,696.	0.
12 S WRIGHT CAUGHMAN, MD FORMER BD MEM (ECC, EI, EHC, TEC)	(i)	85,167.	0.	18,727.	0.	12,543.	116,437.	0.
	(ii)	78,460.	0.	816.	14,478.	6,073.	99,827.	0.
13 CARLA CHANDLER BD MEMBER (WWC)	(i)	0.	75,092.	30.	0.	2,583.	77,705.	0.
	(ii)	299,895.	0.	2,396.	19,298.	24,678.	346,267.	0.
14 JUNE CONNOR BD MEMBER (WWC)	(i)	68,823.	78,908.	961.	0.	11,529.	160,221.	0.
	(ii)	211,224.	0.	2,342.	12,099.	0.	225,665.	0.
15 WALTER J CURRAN, MD FORMER BD MEM (EMCF)	(i)	206,596.	320,490.	27,482.	0.	19,949.	574,517.	0.
	(ii)	1,038,221.	0.	452,656.	30,400.	5,676.	1,526,953.	451,132.
16 LIZ DAUNT-SAMFORD TREASURER (DF)	(i)	278,020.	57,854.	1,229.	0.	6,441.	343,544.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

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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 SCOTT DAVIS JR, MD BD MEMBER (TEC)	(i)	288,319.	50,844.	11,605.	0.	17,309.	368,077.	0.
	(ii)	88,336.	0.	756.	22,180.	7,308.	118,580.	0.
2 CARLOS DEL RIO, MD BD MEMBER (EMCF)	(i)	1,373.	9,152.	1,865.	0.	8,022.	20,412.	0.
	(ii)	508,122.	0.	396.	26,042.	924.	535,484.	0.
3 HEATHER DEXTER BD MEMBER (SJHA) CEO	(i)	422,580.	249,978.	34,440.	83,125.	36,517.	826,640.	62,466.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 J WILLIAM ELEY, MD FORMER BD MEM (EMCF)	(i)	14,479.	2,000.	2,579.	0.	13,610.	32,668.	0.
	(ii)	368,286.	0.	396.	24,651.	4,850.	398,183.	0.
5 LAURA FINDEISS, MD BD MEMBER (EMCF)	(i)	101,167.	5,396.	1,026.	0.	8,022.	115,611.	0.
	(ii)	403,428.	46,398.	138.	28,825.	1,317.	480,106.	0.
6 CHARLES R FINLEY, MD BD MEMBER (EHC)	(i)	0.	0.	438,416.	0.	0.	438,416.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
7 JAMES FORSTNER SEE SCH J PART III	(i)	398,608.	114,356.	1,627.	78,100.	11,571.	604,262.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
8 NICOLE FRANKS, MD BD MEMBER (EHC)	(i)	77,342.	71,743.	11,605.	0.	311.	161,001.	0.
	(ii)	298,062.	0.	1,466.	22,180.	31,076.	352,784.	0.
9 BRYCE GARTLAND, MD BD MEMBER (WVC,DF)	(i)	213,223.	459,730.	41,063.	93,750.	19,667.	827,433.	73,028.
	(ii)	421,687.	0.	798.	19,762.	6,852.	449,099.	0.
10 DAVID M GUIDOT, MD FORMER BD MEM (EHC)	(i)	51,665.	15,993.	2,207.	0.	878.	70,743.	0.
	(ii)	193,360.	20,670.	258.	22,838.	217.	237,343.	0.
11 MAUREEN HALDEMAN COO (TEC)	(i)	429,001.	220,860.	1,783.	16,800.	24,021.	692,465.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
12 PATRICK HAMMOND CHIEF MKT SVCS OFFICER (EHC)	(i)	492,776.	314,134.	90,976.	19,600.	36,777.	954,263.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
13 JAMES T HATCHER TREASURER (ESJ)	(i)	593,574.	339,894.	53,027.	19,600.	22,014.	1,028,109.	0.
	(ii)	1,000.	0.	0.	0.	0.	1,000.	0.
14 ASHLEY HOFFMAN SECRETARY (TEC)	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	186,341.	2,500.	300.	14,001.	14,731.	217,873.	0.
15 MATTHEW HOGAN BD MEMBER (DF)	(i)	346,322.	0.	1,440.	0.	5,896.	353,658.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
16 IRA HOROWITZ, MD BD MEMBER (EHC,TEC)	(i)	598,606.	379,127.	38,081.	0.	13,610.	1,029,424.	0.
	(ii)	143,930.	0.	762.	27,676.	6,984.	179,352.	0.

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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	LUCKY JAIN, MD BD MEMBER (ECC)	(i)	0.	0.	0.	0.	0.	0.	
		(ii)	256,262.	0.	0.	23,231.	9,703.	289,196.	0.
2	MICHAEL M E JOHNS, MD FORMER BD MEM (ECC,EHC,EI)	(i)	0.	0.	0.	0.	0.	0.	
		(ii)	68,437.	0.	3,686.	6,504.	19,686.	98,313.	0.
3	THEODORE JOHNSON, MD BD MEMBER (EHC)	(i)	168,334.	89,330.	0.	0.	2,466.	260,130.	0.
		(ii)	224,937.	0.	958.	27,372.	24,254.	277,521.	0.
4	YOUSUF KHALIFA, MD FORMER BD MEM (EMCF)	(i)	0.	0.	0.	0.	0.	0.	
		(ii)	351,887.	17,704.	0.	23,916.	25,989.	419,496.	0.
5	CAROL KISSAL FORMER BD MEM (ESJ)	(i)	0.	0.	0.	0.	0.	0.	
		(ii)	88,597.	0.	600.	6,194.	4,724.	100,115.	0.
6	DAVID KOOBY, MD BD MEMBER (SJHA)	(i)	501,909.	43,188.	12,631.	0.	15,600.	573,328.	0.
		(ii)	3,209.	0.	28.	22,180.	2,588.	28,005.	0.
7	CHRISTIAN P LARSEN, MD FORMER BD MEM (EHC,EMCF,TEC)	(i)	298,789.	80,262.	35,321.	0.	13,550.	427,922.	0.
		(ii)	303,436.	0.	396.	29,511.	6,211.	339,554.	0.
8	ALLAN I LEVEY, MD FORMER BD MEM (EMCF)	(i)	121,948.	130,252.	9,840.	0.	13,610.	275,650.	0.
		(ii)	587,426.	0.	646.	30,400.	4,596.	623,068.	0.
9	JONATHAN S LEWIN, MD SEE SCH J PART III	(i)	684,260.	1,091,416.	44,099.	0.	18,195.	1,837,970.	0.
		(ii)	674,423.	0.	74,726.	30,400.	9,653.	789,202.	0.
10	EDWARD LIN, MD BD MEMBER (EMCF)	(i)	490,245.	37,079.	12,631.	0.	311.	540,266.	0.
		(ii)	3,117.	0.	628.	22,180.	24,601.	50,526.	0.
11	MICHAEL LINDSAY, MD BD MEMBER (EMCF)	(i)	0.	1,200.	0.	0.	1,482.	2,682.	0.
		(ii)	409,327.	15,304.	600.	25,296.	17,535.	468,062.	0.
12	SAGAR LONIAL, MD FOMER BD MEM (EMCF)	(i)	383,500.	113,745.	28,321.	0.	1,458.	527,024.	0.
		(ii)	265,325.	0.	138.	29,734.	1,253.	296,450.	0.
13	CATHERINE MALONEY BD MEMBER (WWC)	(i)	47,945.	0.	30.	0.	8,635.	56,610.	0.
		(ii)	239,760.	0.	1,617.	15,373.	22,655.	279,405.	0.
14	JO ANN MANNING VP&CFO (SJHA,EJC)	(i)	307,861.	87,410.	1,978.	17,659.	16,004.	430,912.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
15	MARILYN MARGOLIS CEO (EJC)	(i)	337,077.	195,884.	33,866.	0.	13,317.	580,144.	0.
		(ii)	23,049.	0.	0.	0.	0.	23,049.	0.
16	DOUGLAS E MATTOX, MD FORMER BD MEM (EMCF)	(i)	564,137.	152,970.	28,210.	0.	21,873.	767,190.	0.
		(ii)	125,500.	0.	0.	25,765.	183.	151,448.	0.

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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	RAOUL MAYER BD MEMBER (DF)	(i)	490,313.	0.	940.	11,200.	34,063.	536,516.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
2	DWIGHT A MC BRIDE BD MEMBER (EI)	(i)	0.	0.	0.	0.	0.	0.	0.
		(ii)	725,146.	0.	241,070.	25,200.	10,876.	1,002,292.	0.
3	LIZ MC CARTY SEC TREASURER (ECC)	(i)	0.	0.	0.	0.	0.	0.	0.
		(ii)	245,873.	43,598.	50.	22,270.	9,366.	321,157.	0.
4	GERARD MC GORISK, MD BD MEMBER (TEC)	(i)	390,001.	90,952.	12,683.	22,150.	25,912.	541,698.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
5	ANNE M MC KENZIE-BROWN BD MEMBER (EHC)	(i)	393,128.	41,840.	16,110.	22,165.	24,852.	498,095.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
6	CAROLYN MELTZER, MD BD MEMBER (TEC,EMCF)	(i)	325,968.	151,348.	31,948.	0.	13,610.	522,874.	0.
		(ii)	435,836.	0.	258.	30,400.	6,604.	473,098.	0.
7	BROOKE MOORE CFO (TEC)	(i)	299,225.	82,514.	608.	18,244.	22,997.	423,588.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
8	DOUGLAS C MORRIS, MD FORMER BD MEM (ESJ,EHC,TEC)	(i)	238,933.	0.	18,637.	0.	12,430.	270,000.	0.
		(ii)	25,224.	2,275.	49.	21,815.	4,889.	54,252.	0.
9	GRAYSON NORQUIST FORMER BD MEM(EMCF)	(i)	0.	0.	0.	0.	0.	0.	0.
		(ii)	285,839.	15,619.	0.	25,200.	10,620.	337,278.	0.
10	ADEDAPPO ODETOYINBO, MD BD MEMBER (ESJ)	(i)	269,549.	46,242.	13,258.	0.	11,518.	340,567.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
11	SHARON PAPPAS BD MEMBER (WVC)	(i)	436,606.	220,441.	14,862.	80,445.	22,928.	775,282.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
12	TRISTRAM G PARSLow, MD FORMER BD MEM (EMCF)	(i)	283,792.	0.	32,236.	0.	11,283.	327,311.	0.
		(ii)	229,808.	0.	635.	27,252.	5,945.	263,640.	0.
13	DANE PETERSON BD MEMBER (ESJ)	(i)	836,996.	564,274.	59,531.	143,350.	38,831.	1,642,982.	107,644.
		(ii)	1,000.	0.	0.	0.	0.	1,000.	0.
14	MICHAEL QUINONES BD MEMBER (DMC,DRHS,DHR)	(i)	653,117.	0.	970.	0.	22,826.	676,913.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
15	SURESH RAMALINGHAM, MD FORMER BD MEM (EHC)	(i)	186,468.	22,307.	27,880.	0.	1,475.	238,130.	0.
		(ii)	302,691.	0.	738.	29,389.	30,890.	363,708.	0.
16	MARK RAPAPORT, MD BD MEMBER (EMCF)	(i)	215,337.	149,391.	17,031.	0.	18,611.	400,370.	0.
		(ii)	450,608.	20,000.	646.	30,400.	8,675.	510,329.	0.

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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 WILLIAM REISMAN, MD FORMER BD MEM (EMCF)	(i)	0.	0.	0.	0.	0.	0.
	(ii)	583,678.	235,485.	0.	25,200.	16,768.	861,131.
2 JAMES ROBERSON, MD FORMER BD MEM (EMCF)	(i)	770,217.	86,261.	26,312.	0.	194.	882,984.
	(ii)	20,426.	0.	1,167.	22,691.	23,709.	67,993.
3 MARTIN G SANDA, MD FORMER BD MEM (EMCF)	(i)	417,200.	107,797.	29,215.	0.	12,484.	566,696.
	(ii)	229,874.	0.	258.	29,007.	3,634.	262,773.
4 SHEILA SANDERS CIO (EHC)	(i)	418,840.	119,201.	1,228.	16,800.	22,878.	578,947.
	(ii)	0.	0.	0.	0.	0.	0.
5 JEN SCHUCK BD MEMBER (WWC)	(i)	224,997.	30,636.	404.	15,862.	11,151.	283,050.
	(ii)	0.	0.	0.	0.	0.	0.
6 STEPHEN D SENCER BD MEMBER (EI)	(i)	0.	0.	0.	0.	0.	0.
	(ii)	685,978.	38,500.	0.	25,200.	34,902.	784,580.
7 MELINDA SIMON PRESIDENT& SECRETARY(EI)	(i)	0.	0.	0.	0.	0.	0.
	(ii)	217,190.	2,500.	0.	20,383.	27,582.	267,655.
8 CHARLES STALEY, MD FORMER BD MEM (TEC)	(i)	507,416.	55,810.	18,437.	0.	17,577.	599,240.
	(ii)	50,146.	0.	387.	23,793.	9,464.	83,790.
9 SCOTT STEINBERG BD MEMBER (DMC,DRHS,DHR)	(i)	657,655.	0.	30.	0.	6,378.	664,063.
	(ii)	0.	0.	1,240.	11,200.	8,343.	20,783.
10 DAVID STEPHENS, MD BD MEMBER (EMCF)	(i)	208,850.	139,293.	22,519.	0.	624.	371,286.
	(ii)	535,849.	0.	3,052.	27,721.	63.	566,685.
11 CLAIRE STERK FORMER BD MEM (EI)	(i)	0.	0.	0.	0.	0.	0.
	(ii)	1,099,780.	0.	74,025.	245,700.	75,923.	1,495,428.
12 VIKAS SUKHATME, MD BD MEMBER (EHC,TEC,ECC,EMCF)	(i)	271,560.	362,693.	4,014.	0.	13,610.	651,877.
	(ii)	627,588.	0.	16,362.	30,400.	5,485.	679,835.
13 JOHN F SWEENEY, MD BD MEMBER (EMCF)	(i)	726,650.	163,809.	22,895.	0.	17,960.	931,314.
	(ii)	141,472.	0.	258.	26,466.	7,336.	175,532.
14 ROBERT A SWERLICK, MD BD MEMBER (TEC)	(i)	160,793.	91,168.	5,064.	0.	986.	258,011.
	(ii)	213,516.	1,177.	1,512.	28,559.	18,424.	263,188.
15 TINA-ANN THOMPSON BD MEMBER (DF)	(i)	275,160.	0.	870.	7,746.	1,989.	285,765.
	(ii)	0.	0.	0.	0.	0.	0.
16 JOHN VAZQUEZ, MD BD MEMBER (TEC)	(i)	299,824.	55,183.	12,253.	0.	24,688.	391,948.
	(ii)	0.	0.	18.	22,180.	198.	22,396.

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	ROBERT WILSON BD MEMBER (DF,DMC,DRHS,DHR)	(i)	122,226.	25,939.	2,231.	0.	11,502.	161,898.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
2	DAVID W WRIGHT, MD BD MEMBER (EMCF)	(i)	209,623.	102,059.	6,688.	0.	1,526.	319,896.	0.
		(ii)	296,775.	14,100.	1,083.	29,309.	30,895.	372,162.	0.
3	WENDY WRIGHT, MD FORMER BD MEM (EHC)	(i)	388,920.	18,000.	12,253.	0.	4,438.	423,611.	0.
		(ii)	0.	0.	318.	22,135.	7,144.	29,597.	0.
4	JAN LOVE BD MEMBER (EI)	(i)	0.	0.	0.	0.	0.	0.	0.
		(ii)	413,711.	0.	50,000.	25,200.	10,877.	499,788.	0.
5	CHARLES M CASSIDY PRESIDENT (EI)	(i)	160,283.	0.	0.	15,270.	24,977.	200,530.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
6	SCOTT BODEN, MD BD MEMBER (EMCF)	(i)	1,041,650.	287,801.	24,959.	0.	18,439.	1,372,849.	0.
		(ii)	249,971.	0.	258.	23,300.	9,986.	283,515.	0.
7	RAPHAEL GERSHON, MD BD MEMBER (EMCF)	(i)	0.	0.	0.	0.	0.	0.	0.
		(ii)	488,916.	19,494.	2,075.	25,680.	25,813.	561,978.	0.
8	SARA SHOCKLEY INTERIM CHIEF HR OFFICER (EHC)	(i)	202,489.	47,244.	3,688.	13,784.	13,718.	280,923.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
9	AUGUSTINE CONDUAH, MD BD MEMBER (DMC,DRHS,DHR)	(i)	975,389.	0.	126.	0.	12,903.	988,418.	0.
		(ii)	0.	0.	1,270.	27,429.	22,537.	51,236.	0.
10	FAIZ U AHMAD, MD PHYSICIAN	(i)	586,814.	983,974.	30,544.	0.	18,295.	1,619,627.	0.
		(ii)	418,175.	137,296.	60.	28,793.	7,399.	591,723.	0.
11	JOHN M RHEE, MD PHYSICIAN	(i)	1,077,945.	1,068,457.	12,631.	0.	23,274.	2,182,307.	0.
		(ii)	0.	0.	28.	22,135.	188.	22,351.	0.
12	DAN REFAI, MD PHYSICIAN	(i)	822,100.	1,011,707.	11,983.	0.	29,737.	1,875,527.	0.
		(ii)	0.	0.	12.	22,090.	204.	22,306.	0.
13	SHERVIN OSKOU EI, MD PHYSICIAN	(i)	848,679.	843,673.	12,253.	0.	24,293.	1,728,898.	0.
		(ii)	481.	0.	18.	22,075.	198.	22,772.	0.
14	MATTHEW W POMBO, MD PHYSICIAN	(i)	803,905.	762,259.	11,983.	0.	11,718.	1,589,865.	0.
		(ii)	0.	0.	612.	22,105.	19,470.	42,187.	0.
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

FIRST CLASS OR CHARTER TRAVEL FOR ALL OFFICERS, DIRECTORS AND EMPLOYEES:

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.

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

HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES:

EMORY 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 BUSINESS ENTERTAINMENT PURPOSES.

CLUB DUES:

DON BRUNN \$10,057

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

NON-QUALIFIED RETIREMENT PLAN:

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.

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

CHRISTOPHER AUGUSTINI \$62,262

JONATHAN S LEWIN, MD \$66,790

DWIGHT A MCBRIDE \$40,320

STEPHEN D SENCER \$37,800

CLAIRE STERK \$74,025

FORM 990, SCHEDULE J, PART I, LINE 3

CEO/EXECUTIVE DIRECTOR COMPENSATION:

SEE SCHEDULE O DISCLOSURE ON DETERMINATION OF COMPENSATION.

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

SUPPLEMENTAL NON-QUALIFIED RETIREMENT PLAN

FOR PURPOSES OF RETENTION, EMORY 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:

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.

HEATHER DEXTER \$63,525

JAMES FORSTNER \$58,500

BRYCE GARTLAND, MD \$93,750

SHARON PAPPAS \$63,645

DANE PETERSON \$123,750

CLAIRE STERK \$220,500

THE FOLLOWING INDIVIDUAL 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:

WALTER J CURRAN, MD \$451,132

HEATHER DEXTER \$62,466

BRYCE GARTLAND, MD \$73,028

DANE PETERSON \$107,644

FORM 990, PART VII AND SCHEDULE J, PART II COLUMN A

TITLES:

CATHERINE BONK, MD

BOARD MEMBER (EHC, DMC, DRHS, DHR)

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.

TREASURER (DMC, DRHS, DHR)

JAMES FORSTNER

BOARD MEMBER (DF, DMC, DRHS, DHR)

CEO (DMC, DRHS, DHR)

JONATHAN S LEWIN, MD

EVP HEALTH AFFAIRS

EXECUTIVE DIRECTOR WOODRUFF HEALTH SCIENCES CENTER

PRESIDENT, CEO AND CHAIRMAN OF THE BOARD OF EMORY HEALTHCARE

BOARD MEMBER (ECC, EI, EHC, TEC, ESJ)

PRESIDENT (ESJ)

DANIEL THOMPSON

BOARD MEMBER (DF, DMC, DRHS, DHR)

SECRETARY (DMC, DRHS, DHR)

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2019

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 for instructions and the latest information.**

Open To Public Inspection

Name of the organization
EMORY GROUP RETURN

Employer identification number
90-0790361

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)													
Total							\$						

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) EMILY BARROW	FAMILY MEM OF BD MEMBER	59,554.	EMPLOYEE		X
(2) CHRISTOPHER Y CAUGHMAN	FAMILY MEM OF FORM BD MEM	67,959.	EMPLOYEE		X
(3) JEANETTE GUARNER	FAMILY MEM OF BD MEMBER	351,447.	EMPLOYEE		X
(4) JAMES H HATCHER	FAMILY MEM OF OFFICER	99,754.	EMPLOYEE		X
(5) SHABNAM JAIN	FAMILY MEM OF BD MEMBER	274,009.	EMPLOYEE		X
(6) CAROLYN KATZEN	FAMILY MEM OF FORM BD MEM	147,892.	EMPLOYEE		X
(7) LINDA ORKIN LEWIN, MD	FAMILY MEM OF BD MEMBER	117,053.	EMPLOYEE		X
(8) NAEL MCCARTY	FAMILY MEM OF OFFICER	230,311.	EMPLOYEE		X
(9) RUTH LOUISE PAPPAS	FAMILY MEM OF BD MEMBER	45,172.	EMPLOYEE		X
(10) ANN SENCER	FAMILY MEM OF BD MEMBER	122,426.	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) KIM STALEY	FAMILY MEM OF FORM BD MEM	98,559.	EMPLOYEE		X
(2) KATHLEEN STEPHENS	FAMILY MEM OF BD MEMBER	104,804.	EMPLOYEE		X
(3) ANNA WILSON STEINBERG, MD	FAMILY MEM OF BD MEMBER	130,866.	EMPLOYEE		X
(4) ANN CHAHROUDI	FAMILY MEM OF BD MEMBER	206,758.	EMPLOYEE		X
(5) VIDULA SUKHATME	FAMILY MEM OF BD MEMBER	36,150.	INDEPENDENT CONTRACTOR		X
(6) PETER JOHN MALONEY	FAMILY MEM OF BD MEMBER	88,000.	EMPLOYEE		X
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

2019

▶ Attach to Form 990 or 990-EZ.

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

EMORY GROUP RETURN

90-0790361

GROUP RETURN - GENERAL INFORMATION AND MISSION

FORM 990, PAGE 1, LINE H(A) THE LIST BELOW SHOWS ALL THE ENTITIES

INCLUDED IN THIS GROUP RETURN ALONG WITH THE CORRESPONDING ACRONYMS THAT

WILL BE USED THROUGHOUT THIS RETURN:

EMORY HEALTHCARE, INC. (EHC) (58-2137993)

1440 CLIFTON ROAD, NE

WHSCAB SUITE 316

ATLANTA, GA 30322

THE EMORY CLINIC, INC. (TEC) (58-2030692)

1365 CLIFTON ROAD, NE

ATLANTA, GA 30322

WESLEY WOODS CENTER OF EMORY UNIVERSITY, INC. (WWC) (58-1529366)

1821 CLIFTON ROAD, NE

ATLANTA, GA 30322

EMORY MEDICAL CARE FOUNDATION, INC. (EMCF) (58-1537752)

1648 PIERCE DRIVE

ATLANTA, GA 30322

EMORY INNOVATIONS, INC. (EI) (45-5372942)

201 DOWMAN DRIVE

Name of the organization EMORY GROUP RETURN	Employer identification number 90-0790361
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101 ADMINISTRATION BUILDING

ATLANTA, GA 30322

EMORY/SAINT JOSEPH'S, INC. (ESJ) (45-2721833)

1440 CLIFTON ROAD, NE

WHSCAB, SUITE 316

ATLANTA, GA 30322

SAINT JOSEPH'S HOSPITAL OF ATLANTA, INC. (SJHA) (58-0566257)

5673 PEACHTREE DUNWOODY ROAD SUITE 550

ATLANTA, GA 30342

EMORY CHILDREN'S CENTER, INC. (ECC) (58-2298500)

2015 UPPERGATE DRIVE NE

ATLANTA, GA 30322

DEKALB REGIONAL HEALTH SYSTEM, INC. (DRHS) (58-2034958)

2701 NORTH DECATUR ROAD

DECATUR, GA 30030

DECATUR HEALTH RESOURCES, INC. (DHR) (58-2081599)

450 NORTH CANDLER STREET

DECATUR, GA 30030

DEKALB MEDICAL CENTER, INC. (DMC) (58-1966795)

Name of the organization EMORY GROUP RETURN	Employer identification number 90-0790361
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2701 NORTH DECATUR ROAD

DECATUR, GA 30030

DEKALB MEDICAL CENTER FOUNDATION, INC. (DF) (58-1924605)

2701 NORTH DECATUR ROAD

DECATUR, GA 30030

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

THE MISSIONS OF EACH OF THE VARIOUS ENTITIES WITHIN THIS GROUP RETURN ARE LISTED BELOW:

EHC IS THE CLINICAL ARM OF THE ROBERT W. WOODRUFF HEALTH SCIENCES CENTER OF EMORY UNIVERSITY, WHICH FOCUSES ON PATIENT CARE, EDUCATION OF HEALTH PROFESSIONALS, RESEARCH ADDRESSING HEALTH AND ILLNESS, AND HEALTH POLICIES FOR PREVENTION AND TREATMENT OF DISEASE.

TEC'S MISSION IS TO PROVIDE PATIENT-FOCUSED SERVICE AND COMPASSIONATE SUPPORT WITH THE GOAL OF "MAKING PEOPLE HEALTHY." TEC ALSO SUPPORTS THE CLINICAL, TEACHING, AND RESEARCH MISSIONS OF THE ROBERT W. WOODRUFF HEALTH SCIENCES CENTER OF EMORY UNIVERSITY.

WVC'S MISSION IS TO RESTORE AND PROMOTE THE HEALTH OF THE ELDERLY COMMUNITY BY PROVIDING RESIDENTIAL SERVICES. ALSO, WVC SERVES AS A COMMUNITY RESOURCE TO ENCOURAGE HEALTHY AGING.

Name of the organization EMORY GROUP RETURN	Employer identification number 90-0790361
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EMCF IS ORGANIZED EXCLUSIVELY FOR CHARITABLE, SCIENTIFIC, AND EDUCATIONAL PURPOSES, INCLUDING, WITHOUT LIMITATION, THE PROMOTION AND ADVANCEMENT OF PATIENT CARE, PROFESSIONAL MEDICAL SERVICES, MEDICAL EDUCATION, AND MEDICAL RESEARCH FOR THE BENEFIT OF COMMUNITY RESIDENTS INCLUDING, BUT NOT LIMITED TO INDIGENT RESIDENTS OF FULTON AND DEKALB COUNTIES, GEORGIA.

EI IS ORGANIZED EXCLUSIVELY FOR CHARITABLE, EDUCATIONAL AND SCIENTIFIC PURPOSES TO ENGAGE IN INNOVATIVE PROGRAMS AND ENTERPRISES TO SUPPORT EMORY UNIVERSITY'S GOALS.

ESJ IS A JOINT VENTURE BETWEEN EMORY HEALTHCARE, INC. AND SAINT JOSEPH'S HEALTH SYSTEM, INC. WHICH OWNS SJHA, JOHNS CREEK HOSPITAL, AND THE MEDICAL GROUP OF SAINT JOSEPH'S, LLC.

SJHA IS A COMMUNITY BASED HOSPITAL LOCATED IN SANDY SPRINGS, GEORGIA, WHICH IS LICENSED FOR 410 BEDS.

ECC PROVIDES SPECIALTY MEDICAL CARE FOR PEDIATRIC PATIENTS.

DRHS'S MISSION IS TO FOSTER AND PROMOTE HEALTHCARE AND SUPPORT FOR DMC AND DHR.

DHR'S MISSION IS TO PROVIDE LONG-TERM ACUTE CARE TO PATIENTS WHO REQUIRE

Name of the organization EMORY GROUP RETURN	Employer identification number 90-0790361
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SPECIALIZED, EXPERT CARE AND REHABILITATION.

DMC'S MISSION IS TO IMPROVE PATIENTS' LIVES THROUGH THE DELIVERY OF EXCELLENT HEALTH AND WELLNESS SERVICES.

DF'S MISSION IS TO LINK DMC TO THE COMMUNITY THROUGH COMMUNICATION, EDUCATION, SERVICE AND PHILANTHROPY.

FORM 990, PART I, LINE 5 AND PART V, QUESTION 2A

NUMBER OF EMPLOYEES:

TEC AND ECC HAVE A COMMON PAYMASTER RELATIONSHIP FOR PAYROLL PURPOSES WITH EMORY UNIVERSITY (EIN 58-0566256). 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 EMPLOYEES ARE REPORTED ON EMORY UNIVERSITY'S FORM 990.

THE EMPLOYEES WHO WORK AT WWC, ESJ, SJHA, DRHS, DHR, DMC, AND DF ARE EMPLOYEES OF EITHER EHC OR ESA. THE SALARIES OF THESE EMPLOYEES ARE PAID BY EHC OR ESA, REPORTED ON EHC OR ESA FORMS 941 AND REIMBURSED BY WWC, ESJ, SJHA, DRHS, DHR, DMC, AND DF RESPECTIVELY.

THE STAFF MEMBERS OF EMCF AND EI 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

Name of the organization EMORY GROUP RETURN	Employer identification number 90-0790361
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UNIVERSITY'S FORM 990.

FORM 990, PART III, LINE 4

OTHER PROGRAM SERVICES:

4A: TEC IS THE MAJOR FACULTY PRACTICE PROGRAM OF THE EMORY UNIVERSITY SCHOOL OF MEDICINE AND IS A SEPARATE OPERATING UNIT OF EMORY HEALTHCARE, THE HEALTH CARE DELIVERY ARM OF EMORY UNIVERSITY. FOUNDED IN 1953 AS A FOR-PROFIT PARTNERSHIP OF 18 CLINICAL FACULTY MEMBERS, THE ORGANIZATION HAS GROWN OVER THE PAST 50+ YEARS TO OVER 1,400 CLINICIAN-TEACHERS AND CLINICIAN-SCIENTISTS IN MORE THAN 70 MEDICAL SPECIALTIES. TEC SUPPORTS THE CLINICAL, TEACHING AND RESEARCH MISSIONS OF THE ROBERT W. WOODRUFF HEALTH SCIENCES CENTER OF EMORY UNIVERSITY, AS WELL AS PROVIDES A PATIENT BASE FOR CLINICAL SERVICE, TEACHING AND CLINICAL CARE TRIALS. IN 1992, TEC CONVERTED TO A 501(C)(3) NON-PROFIT CORPORATION CONSISTENT WITH MOST OTHER FACULTY PRACTICE PROGRAMS NATIONALLY. CHARITY CARE: TEC SERVES THE HEALTH CARE NEEDS OF PATIENTS FROM THE REGIONAL, NATIONAL AND INTERNATIONAL COMMUNITIES. DURING FISCAL YEAR 2020, TEC RENDERED \$53 MILLION IN DIRECT CHARITY CARE, LARGELY FOR COMPLEX CARE (I.E., ORGAN TRANSPLANTATION, CANCER AND CARDIAC DISEASE). THIS CHARITY CARE ALSO INCLUDES SUPPORT FOR INDIVIDUALS WHO ARE UNINSURED AND DO NOT HAVE THE ABILITY TO PAY SOME OR ALL OF THE AMOUNTS DUE FOR THEIR CARE. COMMUNITY BENEFITS: AS A CORPORATE AND COMMUNITY CITIZEN, TEC HAS A COMMUNITY RESPONSIBILITY TO INCREASE AWARENESS OF HEALTH ISSUES AFFECTING THE COMMUNITY CITIZENS. PART OF TEC'S COMMITMENT TO THE MISSION OF EXCELLENCE IS IN RESPONDING TO THE HEALTH CARE NEEDS OF ATLANTA'S

Name of the organization EMORY GROUP RETURN	Employer identification number 90-0790361
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RESIDENTS. AN ACTIVE SPEAKER'S BUREAU, COMPRISED OF MEDICAL STAFF MEMBERS, INFORMS LOCAL BUSINESS AND CIVIC ORGANIZATIONS ABOUT VARIOUS HEALTH CARE TOPICS AND ISSUES. SUPPORT GROUPS OFFER RESOURCES FOR DEALING WITH SPECIFIC HEALTH PROBLEMS. THESE PROGRAMS ADDRESS MANY SPECIFIC GROUPS, INCLUDING SMOKERS WHO WANT TO QUIT, PEOPLE WHO HAVE SUFFERED LOSS, PROSTATE CANCER SURVIVORS AND THOSE WHO HAVE EXPERIENCED A TRANSPLANT, STROKE, SICKLE CELL DISEASE, OR PREMATURE INFANT LOSS. TEC STAFF MEMBERS ALSO SERVE AS SPOKESPERSONS IN SHAPING HEALTHCARE POLICY AT THE REGIONAL AND NATIONAL LEVEL BY ADVOCATING HEALTHY LIFESTYLES.

4B: EMORY/SAINT JOSEPH'S, INC. IS A JOINT OPERATING COMPANY THAT CONTROLS THE FOLLOWING ENTITIES: SAINT JOSEPH'S HOSPITAL OF ATLANTA, INC., AND EHCA JOHNS CREEK, LLC. EMORY/SAINT JOSEPH'S, INC. IS CONTROLLED 51% BY EHC/JOC HOLDINGS, LLC, A SINGLE MEMBER LIMITED LIABILITY COMPANY WHICH HAS AS ITS SOLE MEMBER, EMORY HEALTHCARE, INC., AND 49% BY SJHS/JOC HOLDINGS, LLC, A SINGLE MEMBER LIMITED LIABILITY COMPANY WHICH HAS AS ITS SOLE MEMBER, SAINT JOSEPH'S HEALTH SYSTEM, INC. SAINT JOSEPH'S HOSPITAL OF ATLANTA, INC. HAS AS AN OPERATING DIVISION SAINT JOSEPH'S HOSPITAL, WHICH IS AN ACUTE CARE HOSPITAL LOCATED IN NORTH METRO ATLANTA. FOUNDED BY THE SISTERS OF MERCY IN 1880, SAINT JOSEPH'S HOSPITAL IS ATLANTA'S OLDEST HOSPITAL AND THE ONLY CATHOLIC HOSPITAL IN THE ATLANTA AREA. SAINT JOSEPH'S HOSPITAL IS RECOGNIZED AS A LEADING SPECIALTY-REFERRAL HOSPITAL IN GEORGIA AND ONE OF THE REGION'S PREMIER PROVIDERS OF CARDIAC, VASCULAR, AND ORTHOPAEDIC SERVICES. SAINT JOSEPH'S HOSPITAL ALSO OFFERS NEUROLOGIC, VASCULAR, GASTROINTESTINAL, RESPIRATORY, ORTHOPAEDIC, AND

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CANCER CARE, AMONG OTHER SPECIALTIES. THROUGHOUT ITS HISTORY, SAINT JOSEPH'S HOSPITAL HAS BEEN DEDICATED TO FURTHERING THE HEALING MINISTRY OF THE SISTERS OF MERCY BY PROVIDING COMPASSIONATE, CLINICALLY EXCELLENT HEALTH CARE IN THE SPIRIT OF THE LOVING SERVICE TO THOSE IN NEED, WITH SPECIAL ATTENTION TO THE POOR AND VULNERABLE AS DEMONSTRATED THROUGH ITS MISSION AND CORE VALUES. EHCA JOHNS CREEK, LLC HAS AS AN OPERATING DIVISION, EMORY JOHNS CREEK HOSPITAL, WHICH IS AN ACUTE CARE FACILITY LOCATED IN THE NORTH AREA OF METRO ATLANTA. EMORY JOHNS CREEK HOSPITAL SERVES THE CITY OF JOHNS CREEK AND THE SURROUNDING COMMUNITIES OFFERING A FULL RANGE OF SERVICES, INCLUDING EMERGENCY SERVICES STAFFED WITH BOARD-CERTIFIED EMERGENCY PHYSICIANS, SURGERY, CARDIOLOGY, ONCOLOGY, ADVANCED IMAGING CAPABILITIES AND INTENSIVE CARE.

4C: DEKALB HOSPITALS PROGRAM SERVICE EXPENSES REPRESENT ACTIVITIES FROM DRHS, DHR, AND DMC.

4D: OTHER PROGRAM SERVICES IN THIS TOTAL ARE FROM EHC, WWC, EI, ECC, EMCF, AND DF. SEE ATTACHMENT 1.

EMORY UNIVERSITY/WOODRUFF HEALTH SCIENCES CENTER COMMUNITY BENEFIT REPORT CAN BE FOUND ON THE WEB AT:

[HTTP://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS2020/INDEX.HTML](http://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-BENEFITS2020/INDEX.HTML)

FORM 990, PART IV, LINES 12A AND 12B

FORM 990, PART XII, LINE 2B

INDEPENDENT AUDITED FINANCIAL STATEMENTS:

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ALL ENTITIES INCLUDED IN THIS GROUP RETURN (EHC, TEC, WWC, EMCF, EI, ESJ, SJHA, ECC, DRHS, DHR, DMC, AND DF) ARE INCLUDED IN THE AUDITED FINANCIALS OF EMORY UNIVERSITY. A COPY OF EMORY UNIVERSITY'S AUGUST 31, 2020 AUDITED FINANCIALS IS ATTACHED TO THIS RETURN. THE GROUP RETURN DID NOT HAVE A SEPARATE INDEPENDENT AUDIT.

FORM 990, PART VI, SECTION A, LINE 6

MEMBERS OR STOCKHOLDERS:

ESJ HAS TWO MEMBERS - SJHS/JOC HOLDINGS, INC. AND EHC/JOC HOLDINGS, LLC

SJHA HAS ONE MEMBER - EMORY/SAINT JOSEPH'S, INC.

DRHS HAS ONE MEMBER - EMORY HEALTHCARE, INC.

DHR HAS ONE MEMBER - DRHS

DMC HAS ONE MEMBER - DRHS

FORM 990, PART VI, SECTION A, LINES 7A AND 7B

MEMBERS AND DECISIONS OF THE GOVERNING BODY:

EHC:

EHC ARTICLES AND BYLAWS MAY NOT BE AMENDED WITHOUT THE APPROVAL OF THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF EMORY UNIVERSITY, BASED

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ON THE RECOMMENDATION OF ITS ROBERT W. WOODRUFF HEALTH SCIENCES CENTER BOARD (THE "WOODRUFF BOARD"), A SUBCOMMITTEE OF THE EMORY UNIVERSITY BOARD OF TRUSTEES. IN ADDITION, EHC MAY NOT TAKE ANY OF THE FOLLOWING ACTIONS WITHOUT THE PRIOR APPROVAL OF THE EXECUTIVE COMMITTEE AND THE FINANCE COMMITTEE OF THE BOARD OF TRUSTEES OF EMORY UNIVERSITY, BASED ON THE RECOMMENDATION OF THE WOODRUFF BOARD: (1) ORGANIZE ANY SUBSIDIARY CORPORATION OR ENTER INTO ANY JOINT VENTURE OR PARTNERSHIP; (2) ADOPT A PLAN OF LIQUIDATION OR DISSOLUTION, OR FILE A VOLUNTARY PETITION IN BANKRUPTCY; (3) ENTER INTO ANY TRANSACTION PROVIDING FOR THE SALE, MORTGAGE OR OTHER DISPOSITION OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF EHC; (4) ADOPT A PLAN OF REORGANIZATION, OR OF MERGER OR CONSOLIDATION WITH ANOTHER CORPORATION; (5) INCUR ANY SINGLE ITEM OF INDEBTEDNESS IN EXCESS OF \$500,000; (6) ADOPT OR AMEND ANY LONG-RANGE PLAN; OR (7) ADOPT OR AMEND AN ANNUAL OPERATING BUDGET OR CAPITAL BUDGET OR MAKE ANY EXPENDITURES EXCEPT PURSUANT TO BUDGET OR EXPENDITURE POLICIES APPROVED BY EMORY UNIVERSITY. EHC IS ALSO REQUIRED TO DELIVER TO THE WOODRUFF BOARD AN ANNUAL REPORT OF THE FINANCIAL AFFAIRS OF EHC FOR THE PERIOD CONCERNED, INCLUDING A STATEMENT OF THE ASSETS AND LIABILITIES OF EHC, A STATEMENT OF THE RECEIPTS AND DISTRIBUTIONS OF EHC, A STATEMENT OF ITS THEN-CURRENT INVESTMENT PORTFOLIO AND SUCH OTHER INFORMATION AS THE DIRECTORS OF EHC OR THE TRUSTEES OF THE WOODRUFF BOARD DEEM APPROPRIATE AND HELPFUL.

TEC:

EHC BOARD OF DIRECTORS APPOINTS FOUR OF ITS DIRECTORS TO SERVE AS MEMBERS

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OF TEC BOARD OF DIRECTORS. IN ADDITION, THREE DIRECTORS SERVE BY VIRTUE OF THE OFFICE THEY HOLD AT EHC OR EMORY UNIVERSITY, AND TWO DIRECTORS ARE APPOINTED BY THE EXECUTIVE VICE PRESIDENT FOR HEALTH AFFAIRS OF EMORY UNIVERSITY. THE MEMBERS OF TEC BOARD OF DIRECTORS MUST APPROVE CERTAIN AMENDMENTS TO THE BYLAWS.

WWC:

THE BOARD OF DIRECTORS OF EHC ELECTS THE BOARD OF DIRECTORS OF WWC. IN ADDITION, THE FOLLOWING ACTIONS BY WWC REQUIRE THE APPROVAL OF THE BOARD OF DIRECTORS OF EHC: (1) THE DISSOLUTION, MERGER OR CONSOLIDATION OF THE CORPORATION; (2) THE AMENDMENT OF THE ARTICLES OF INCORPORATION; (3) THE SALE, LEASE OR EXCHANGE OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF THE CORPORATION; (4) THE OBLIGATION OF THE CORPORATION FOR ANY SINGLE ITEM OF INDEBTEDNESS IN EXCESS OF \$500,000; AND (5) THE AMENDMENT OR REPEAL OF THE BYLAWS OF THE CORPORATION OR THE ADOPTION OF NEW BYLAWS OF THE CORPORATION.

EMCF:

THIS QUESTION IS "NO" FOR EMCF.

ECC:

EHC BOARD OF DIRECTORS APPOINTS THREE OF ITS DIRECTORS TO SERVE AS MEMBERS OF ECC BOARD OF DIRECTORS. THE MEMBERS OF ECC BOARD OF DIRECTORS MUST APPROVE CERTAIN AMENDMENTS TO THE BYLAWS.

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EI:

ARTICLES AND BYLAWS MAY NOT BE AMENDED WITHOUT THE APPROVAL OF THE FINANCE COMMITTEE OF THE BOARD OF TRUSTEES OF EMORY UNIVERSITY. IN ADDITION, EI MAY NOT TAKE ANY OF THE FOLLOWING ACTIONS WITHOUT THE PRIOR APPROVAL OF THE FINANCE COMMITTEE OF THE BOARD OF TRUSTEES OF EMORY UNIVERSITY: (1) ORGANIZE ANY SUBSIDIARY CORPORATION OR ENTER INTO ANY JOINT VENTURE OR PARTNERSHIP; (2) ADOPT A PLAN OF LIQUIDATION OR DISSOLUTION, OR FILE A VOLUNTARY PETITION IN BANKRUPTCY; (3) ENTER INTO ANY TRANSACTION PROVIDING FOR THE SALE, MORTGAGE OR OTHER DISPOSITION OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF THE CORPORATION; (4) ADOPT A PLAN OF REORGANIZATION, OR OF MERGER OR CONSOLIDATION WITH ANOTHER CORPORATION; (5) INCUR INDEBTEDNESS OR LINE OF CREDIT, OR MAKE A PURCHASE, IN EXCESS OF \$1 MILLION; (6) ADOPT OR AMEND ANY LONG-RANGE PLAN; (7) ADOPT OR AMEND A BRANDING PLAN; (8) APPROVE EXECUTIVE SALARIES, WHICH SHALL BE APPROVED IN ADVANCE BY THE EMORY UNIVERSITY EXECUTIVE COMPENSATION AND TRUSTEES' CONFLICT OF INTEREST COMMITTEE; (9) ENTER INTO ANY FINANCIAL INSTITUTION RELATIONSHIP; OR (10) MONETIZE INTELLECTUAL PROPERTY WITH AN EXPECTED VALUE IN EXCESS OF \$1 MILLION.

ESJ:

ESJ HAS TWO MEMBERS - SJHS/JOC HOLDINGS, INC. AND EHC/JOC HOLDINGS, LLC. EHC/JOC HOLDINGS, LLC HAS THE RIGHT TO DESIGNATE AND MAINTAIN AT ALL TIMES A NUMBER OF THE DIRECTORS WHO CONSTITUTE A MAJORITY OF THE BOARD OF DIRECTORS OF ESJ (THE "EHC DIRECTORS"). SJHS/JOC HOLDINGS, INC. SHALL HAVE THE RIGHT TO DESIGNATE AND MAINTAIN AT ALL TIMES A NUMBER OF THE

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DIRECTORS THAT IS ONE (1) LESS THAN THE NUMBER OF EHC DIRECTORS. ESJ MUST RECEIVE PRIOR WRITTEN APPROVAL BY EACH MEMBER BEFORE UNDERTAKING ANY "MEMBER RESERVED MATTER." THE "MEMBER RESERVED MATTERS" INCLUDE THE FOLLOWING: (A) ANY FUNDAMENTAL CHANGE IN THE PURPOSES OF ESJ AS SET FORTH IN ARTICLE IV OF THE ARTICLES OF INCORPORATION, SECTION 1.3 OF THE BYLAWS, SECTIONS 2.3 THROUGH 2.6 OF THE MEMBERSHIP AGREEMENT BY AND AMONG SJHS/JOC HOLDINGS, INC., EHC/JOC HOLDINGS, LLC, ESJ AND EMORY HEALTHCARE, INC. (THE "MEMBERSHIP AGREEMENT") OR THE MISSION STATEMENT ATTACHED TO THE MEMBERSHIP AGREEMENT; (B) ANY AMENDMENT OR RESTATEMENT OF THE (I) CONTRIBUTION AGREEMENT BY AND BETWEEN SJHS/JOC HOLDINGS, INC., SAINT JOSEPH'S HEALTH SYSTEM, INC., EHC/JOC HOLDINGS, LLC AND EHC (THE "CONTRIBUTION AGREEMENT"); (II) MEMBERSHIP AGREEMENT; AND (III) MANAGEMENT AGREEMENT BY AND BETWEEN EHC AND ESJ (COLLECTIVELY, THE "JOINT OPERATING AGREEMENTS"); (C) ANY AMENDMENT, RESTATEMENT OR REPEAL OF THE ARTICLES OF INCORPORATION OR THE BYLAWS; (D) ANY CONTRIBUTION TO ESJ OF RIGHTS OR ASSETS, OTHER THAN AS CONTEMPLATED BY THE JOINT OPERATING AGREEMENTS; (E) ANY ENTRY INTO OR CONSUMMATION OF ANY MERGER, CONSOLIDATION, DISSOLUTION, SALE OR OTHER TRANSFER OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF ESJ OR ANY MATERIAL SUBSIDIARY OR ENTITY CONTROLLED BY ESJ, OR OTHER CHANGE IN CORPORATE FORM, THAT IN THE CASE OF ANY OF THE FOREGOING WOULD CONSTITUTE OR OTHERWISE RESULT IN A FUNDAMENTAL REORGANIZATION OF ESJ OR ANY MATERIAL SUBSIDIARY OR ENTITY CONTROLLED BY ESJ; (F) ANY ADMISSION OF ANY ADDITIONAL MEMBER TO ESJ, AND ANY CORRESPONDING CHANGES IN ANY MEMBER'S RESPECTIVE PERCENTAGE INTERESTS AS SET FORTH IN THE MEMBERSHIP AGREEMENT; (G) ANY CHANGE IN THE NAME,

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LOGO OR SERVICE MARK OF ANY FACILITY CONTRIBUTED TO ESJ BY SAINT JOSEPH'S HEALTH SYSTEM, INC., EHC OR ANY OF THEIR RESPECTIVE AFFILIATES (INCLUDING, FOR THE AVOIDANCE OF DOUBT, ANY FACILITY CONTRIBUTED PURSUANT TO THE CONTRIBUTION AGREEMENT), OTHER THAN AS CONTEMPLATED BY THE JOINT OPERATING AGREEMENTS; (H) ANY CLOSURE OF ANY FACILITY CONTRIBUTED TO ESJ BY SAINT JOSEPH'S HEALTH SYSTEM, INC., EHC OR ANY OF THEIR RESPECTIVE AFFILIATES (INCLUDING, FOR THE AVOIDANCE OF DOUBT, ANY FACILITY CONTRIBUTED PURSUANT TO THE CONTRIBUTION AGREEMENT), OTHER THAN AS CONTEMPLATED BY THE JOINT OPERATING AGREEMENTS.

SJHA:

THE MEMBER OF SJHA SHALL BE ENTITLED TO ALL RIGHTS AND POWERS OF A MEMBER UNDER THE GEORGIA NONPROFIT CORPORATION CODE. IN ADDITION, MEMBERS OF THE BOARD OF DIRECTORS OF SJHA SHALL BE APPOINTED BY THE BOARD OF DIRECTORS OF THE MEMBER. THE CHAIR AND VICE CHAIR OF THE BOARD OF DIRECTORS SHALL BE APPOINTED BY THE MEMBER BOARD OF DIRECTORS. THE CHIEF EXECUTIVE OFFICER SHALL BE APPOINTED AND REMOVED BY THE PRESIDENT/CHIEF EXECUTIVE OFFICER OF THE MEMBER. TO THE EXTENT THERE IS ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF THE MEMBERSHIP AGREEMENT, THE MEMBER ARTICLES OR THE MEMBER BYLAWS AND THE PROVISIONS OF THE SJHA ARTICLES OF INCORPORATION OR BYLAWS, THE MEMBERSHIP AGREEMENT OR THE MEMBER ARTICLES OF INCORPORATION OR BYLAWS SHALL CONTROL.

DRHS:

EMORY HEALTHCARE, INC. IS THE SOLE MEMBER OF DRHS. IN ACCORDANCE WITH THE

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DRHS BYLAWS, EHC SHALL HAVE AND MAY EXERCISE ALL OF THE POWERS (I) THAT WOULD OTHERWISE BE EXERCISED BY THE BOARD OF TRUSTEES OF DRHS; AND (II) THAT WOULD OTHERWISE BE EXERCISED BY DRHS IN ITS CAPACITY AS A CORPORATE MEMBER OF A SUBSIDIARY OR AS A MEMBER OR PARTNER OF A JOINT VENTURE. EHC ELECTS THE MEMBERS OF THE BOARD OF TRUSTEES OF DRHS, APPOINTS THE CHIEF EXECUTIVE OFFICER OF DRHS, AND MUST APPROVE ANY OTHER OFFICERS OF DRHS. IN ADDITION, EHC HAS THE RIGHT, AT ANY TIME, TO REVIEW THE AFFAIRS OF DRHS BY FORMAL OR INFORMAL AUDIT AND REVIEW. SUBJECT TO LIMITED EXCEPTIONS, EHC MAY ALSO DIRECT OR PROHIBIT ANY ACTION BY DRHS AND APPROVE ANY AMENDMENTS TO THE ARTICLE OF INCORPORATION OR BYLAWS OF DRHS.

DHR:

DEKALB REGIONAL HEALTH SYSTEM, INC. IS THE SOLE MEMBER OF DHR. IN ACCORDANCE WITH THE DHR BYLAWS, DRHS SHALL HAVE AND MAY EXERCISE ALL OF THE POWERS (I) THAT WOULD OTHERWISE BE EXERCISED BY THE BOARD OF DIRECTORS OF DHR; AND (II) THAT WOULD OTHERWISE BE EXERCISED BY DHR IN ITS CAPACITY AS A CORPORATE MEMBER OF A SUBSIDIARY OR AS A MEMBER OR PARTNER OF A JOINT VENTURE. DRHS ELECTS THE MEMBERS OF THE BOARD OF DIRECTORS OF DHR, APPOINTS THE CHIEF EXECUTIVE OFFICER OF DHR, AND MUST APPROVE ANY OTHER OFFICERS OF DHR. IN ADDITION, DRHS HAS THE RIGHT, AT ANY TIME, TO REVIEW THE AFFAIRS OF DHR BY FORMAL OR INFORMAL AUDIT AND REVIEW. DRHS MAY ALSO DIRECT OR PROHIBIT ANY ACTION BY DHR AND MUST APPROVE ANY AMENDMENTS TO THE ARTICLE OF INCORPORATION OR BYLAWS OF DRHS.

DMC:

DEKALB REGIONAL HEALTH SYSTEM, INC. IS THE SOLE MEMBER OF DMC. IN

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ACCORDANCE WITH THE DMC BYLAWS, DRHS SHALL HAVE AND MAY EXERCISE ALL OF THE POWERS (I) THAT WOULD OTHERWISE BE EXERCISED BY THE BOARD OF DIRECTORS OF DMC; AND (II) THAT WOULD OTHERWISE BE EXERCISED BY DMC IN ITS CAPACITY AS A CORPORATE MEMBER OF A SUBSIDIARY OR AS A MEMBER OR PARTNER OF A JOINT VENTURE. DRHS ELECTS THE MEMBERS OF THE BOARD OF DIRECTORS OF DMC, APPOINTS THE CHIEF EXECUTIVE OFFICER OF DMC, AND MUST APPROVE ANY OTHER OFFICERS OF DMC. IN ADDITION, DRHS HAS THE RIGHT, AT ANY TIME, TO REVIEW THE AFFAIRS OF DHR BY FORMAL OR INFORMAL AUDIT AND REVIEW. DRHS MAY ALSO DIRECT OR PROHIBIT ANY ACTION BY DMC AND MUST APPROVE ANY AMENDMENTS TO THE ARTICLE OF INCORPORATION OR BYLAWS OF DMC.

DF:

THE MEMBERS OF THE BOARD OF TRUSTEES OF DF ARE APPOINTED BY THE BOARD OF TRUSTEES OF DEKALB REGIONAL HEALTH SYSTEM, INC., ACTING IN ITS CAPACITY AS THE SOLE CORPORATE MEMBER OF DMC AND DHR. THE CHAIR OF THE BOARD OF TRUSTEES MUST ALSO BE APPROVED BY THE BOARD OF TRUSTEES OF DRHS. EMORY HEALTHCARE, INC. AND DRHS MUST APPROVE ANY AMENDMENTS TO THE ARTICLES OF INCORPORATION OR BYLAWS OF DF.

FORM 990, PART VI, SECTION B, 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

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OF THE FORM 990 TO ALL MEMBERS OF THE BOARD OF DIRECTORS OF EACH OF THE ORGANIZATIONS IN THE GROUP AND GAVE THEM AN OPPORTUNITY TO MAKE COMMENTS. MANAGEMENT PROVIDED THE FINAL VERSION OF THE FORM 990 TO ALL MEMBERS OF EACH BOARD OF DIRECTORS PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C

CONFLICT OF INTEREST POLICY:

THE GROUP'S CONFLICT OF INTEREST POLICY REQUIRES CERTAIN INDIVIDUALS 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 ARE REVIEWED BY THE RESPECTIVE BOARD OF DIRECTORS, AS NECESSARY.

IF THE APPLICABLE CONFLICT OF INTEREST COMMITTEE DETERMINES THAT A CONFLICT OF INTEREST EXISTS, THE INDIVIDUAL WITH THE CONFLICT OF INTEREST MAY MAKE A PRESENTATION TO SUCH BOARD OF DIRECTORS OR CONFLICT OF INTEREST 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 DIRECTORS WITH RELATED BUSINESS INTERESTS VOTED ON BUSINESS DECISIONS INVOLVING THEIR COMPANIES.

FORM 990, PART VI, SECTION B, LINES 15A AND 15B

DETERMINATION OF COMPENSATION:

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EHC, TEC, WWC, ESJ, SJHA, ECC:

EMORY UNIVERSITY HAS A COMMITTEE ON EXECUTIVE COMPENSATION AND TRUSTEES' CONFLICT OF INTEREST (THE "COMMITTEE") COMPOSED OF NON-EMPLOYEE MEMBERS OF THE EMORY UNIVERSITY BOARD OF TRUSTEES. EACH YEAR, THE COMMITTEE REVIEWS MARKET DATA COMPILED BY INDEPENDENT CONSULTING FIRMS FROM COMPARABLE RESEARCH 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 EHC, TEC, WWC, ESJ, SJHA, ECC 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. OTHER SENIOR LEADERSHIP (CLINICAL DEPARTMENT CHAIRS, SERVICE CHIEFS AND SENIOR LEADERS) ARE ELIGIBLE TO PARTICIPATE IN FOUR INCENTIVE COMPENSATION PLANS THAT ARE BASED ON THE ORGANIZATION'S SATISFACTION OF TARGETS FOR FINANCIAL PERFORMANCE AND DEFINED INDIVIDUAL PERFORMANCE METRICS MEASURABLE GOALS. THESE PLANS (THE SENIOR EXECUTIVE INCENTIVE PLAN; THE CLINICAL DEPARTMENT CHAIRS PLAN; THE SENIOR MANAGEMENT INCENTIVE PLAN; AND THE CLINIC LEADERSHIP PLAN) ARE GOVERNED BY THE EXECUTIVE VICE PRESIDENT FOR HEALTH AFFAIRS AND THE CEO FOR EHC, AND REPORTED TO AND APPROVED BY THE COMMITTEE. THERE IS NO OVERLAP AMONG THESE FOUR PLANS.

EMCF, EI:

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EMCF AND EI STAFF MEMBERS ARE EMPLOYEES OF EMORY UNIVERSITY. EMORY UNIVERSITY COMPENSATION POLICIES AND PRACTICES APPLY TO EMCF AND EI.

DHRS, DMC, DHR, DF:

DHRS, DMC, DHR, AND DF STAFF MEMBERS ARE EMPLOYEES OF EITHER EHC OR ESA. EHC AND ESA COMPENSATION POLICIES AND PRACTICES APPLY TO DRHS, DMC, DHR, AND DF.

FORM 990, PART VI, SECTION C, LINE 19

AVAILABILITY OF DOCUMENTS TO THE PUBLIC:

GENERALLY, ENTITIES INCLUDED IN THE GROUP RETURN (EHC, TEC, WWC, EMCF, EI, ESJ, SJHA, ECC, DHRS, DHR, DMC, DF) DO NOT MAKE THEIR GOVERNING DOCUMENTS OR THEIR CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC ALTHOUGH THEY ARE AVAILABLE UPON REQUEST. HOWEVER, THEIR ARTICLES OF INCORPORATION ARE PUBLICLY AVAILABLE THROUGH GEORGIA'S SECRETARY OF STATE WEBSITE. THE GROUP'S FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC VIA THE ANNUAL FORM 990 TAX RETURN.

FORM 990, PART XI, LINE 9

OTHER CHANGES IN NET ASSETS CONSISTS OF:

CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING	\$14,076,521
CHANGES IN RESTRICTED AND UNRESTRICTED FUNDS	\$ 2,306,286

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ATTACHMENT 1

FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
EMORY HEALTHCARE, INC.		509,637,928.	255,385,293.
WESLEY WOODS CENTER OF EMORY UNIVERSITY, INC.		28,293,189.	24,320,811.
EMORY INNOVATIONS, INC.		2,484,500.	5,192,805.
EMORY CHILDREN'S CENTER, INC.		0.	0.
EMORY MEDICAL CARE FOUNDATION, INC.		108,759,885.	113,996,891.
DEKALB MEDICAL CENTER FOUNDATION, INC.	37,000.	6,411,058.	0.
TOTALS	<u>37,000.</u>	<u>655,586,560.</u>	<u>398,895,800.</u>

ATTACHMENT 2

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
CERNER CORPORATION PO BOX 95915 ST LOUIS, MO 63195	HEALTHCARE PROF SVC	15,674,547.
EDC OPERATING, LLC PO BOX 7710 TIFTON, GA 31793	HEALTHCARE PROF SVC	15,420,593.
STRUCTOR GROUP, INC 3200 COBB GALLERIA PKWY; SUITE 250 ATLANTA, GA 30339	CONSTRUCTION	12,144,039.
TRIAGE CONSULTING GROUP 221 MAIN STREET; SUITE 1100 SAN FRANCISCO, CA 94105	HEALTHCARE PROF SVC	7,023,904.
SPM MARKETING & COMMUNICATIONS, INC 15 W HARRIS; SUITE 300 LA GRANGE, IL 60525	HEALTHCARE PROF SVC	6,423,102.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

**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 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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) EMORY SPECIALTY ASSOCIATES, LLC 20-4700877 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	MD PRACTICE	GA	144836604.	50,747,558.	PART VII #2
(2) DIALYSIS ACCESS CENTER OF ATLANTA, LLC 14-1862166 1365 CLIFTON ROAD ATLANTA, GA 30322	BILLING	GA	0.	0.	PART VII #3
(3) EMORY DIALYSIS, LLC 26-4296847 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	BILLING	GA	40,095,252.	9,502,564.	PART VII #3
(4) EMORY MEDICAL GROUP, LLC 20-8281993 1365 CLIFTON ROAD ATLANTA, GA 30322	BILLING	GA	0.	0.	PART VII #4
(5) EMORY PEDIATRICS, LLC 58-2619196 1365 CLIFTON ROAD ATLANTA, GA 30322	BILLING	GA	0.	0.	PART VII #3
(6) EMORY PHYSICAL THERAPY, LLC 20-0174459 1365 CLIFTON ROAD ATLANTA, GA 30322	BILLING	GA	11,894,552.	0.	PART VII #3

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 UNIVERSITY 58-0566256 1599 CLIFTON ROAD, 3RD FLOOR, ATLANTA, GA 30322	EDUCATION	GA	501(C)(3)	2	N/A		X
(2) EMORY MEDICAL LABORATORIES, INC. 01-0553460 1364 CLIFTON ROAD, NE ATLANTA, GA 30322	SEE PART VII	GA	501(C)(3)	3	N/A		X
(3) FOUNDATION OF WESLEY WOODS, INC. 58-1543164 1817 CLIFTON ROAD, NE ATLANTA, GA 30329	SEE PART VII	GA	501(C)(3)	12C	N/A		X
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2019

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

**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 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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) EMORY SELECT SERVICES, LLC 27-3126414 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	BILLING	GA	0.	0.	PART VII #3
(2) EMORY CLINICALLY INTEGRATED NETWORK, LLC 45-4610047 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	SEE PART VII	GA	10,560,141.	14,911,955.	PART VII #2
(3) EMORY PATIENT-CENTERED PRIMARY CARE, LLC 45-2665462 1365 CLIFTON ROAD ATLANTA, GA 30322	BILLING	GA	0.	0.	PART VII #3
(4) DRUG INNOVATION VENTURES AT EMORY, LLC 45-5372942 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	SEE PART VII	GA	10,229,560.	3,903,891.	PART VII #5
(5) EHCA JOHNS CREEK, LLC 58-2433436 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	HOSPITAL	GA	204359493.	372186635.	PART VII #6
(6) EMORY JOHNS CREEK PHYSICIANS, LLC 80-0435462 1365 CLIFTON ROAD ATLANTA, GA 30322	MD PRACTICE	GA	3,201.	-1,214,181.	PART VII #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)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2019

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

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▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

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Department of the Treasury
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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) JOHNS CREEK FAMILY PHYSICIANS, LLC 35-2345865 4049 PEACHTREE INDUSTRIAL BLVD NORCROSS, GA 30071	MD PRACTICE	GA	0.	-155,624.	PART VII #6
(2) EHCA JOHNS CREEK RADIATION THERAPY, LLC 36-4635047 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	BILLING	GA	0.	0.	PART VII #6
(3) THE MEDICAL GROUP OF SAINT JOSEPH'S, LLC 26-0857111 5669 PEACHTREE DUNWOODY ROAD ATLANTA, GA 30342	MD PRACTICE	GA	23,382,723.	-175455649.	PART VII #7
(4) SEE PART VII - #1 80-0508326 6335 HOSPITAL PARKWAY JOHNS CREEK, GA 30097	MD PRACTICE	GA	0.	151,628.	PART VII #6
(5) EHC/JOC HOLDINGS, LLC 58-2137993 6325 HOSPITAL PARKWAY JOHNS CREEK, GA 30097	SEE PART VII	GA	0.	0.	PART VII #2
(6) EHCA JOHNS CREEK HOLDINGS, LLC 45-2721833 6325 HOSPITAL PARKWAY JOHNS CREEK, GA 30097	SEE PART VII	GA	0.	0.	PART VII #7

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)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2019

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

**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 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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) ESOP REHABILITATION, LLC 80-0954871 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	BILLING	GA	14,865,572.	24,416,518.	PART VII #8
(2) EMORY PHYSICIANS GROUP, LLC 46-5090816 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	BILLING	GA	3,716,162.	368,773.	PART VII #2
(3) EMORY AMBULATORY SURG CTR, DUNWOODY, LLC 46-4115055 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	SURG CENTER	GA	18,086,082.	4,959,688.	PART VII #3
(4) EMORY EMPLOYER BASED HEALTH SVC, LLC 47-2061134 1365 CLIFTON ROAD, NE ATLANTA, GA 30322	BILLING	GA	9,947,931.	1,555,375.	PART VII #3
(5) EMORY REHABILITATION, LLC 46-4114856 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	SEE PART VII	GA	0.	0.	PART VII #2
(6) EMORY OPTICAL, LLC 81-3114162 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	HEALTHCARE	GA	4,197,759.	0.	PART VII #3

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)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2019

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

**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 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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) EMORY HEALTHCARE SERVICES MANAGEMENT, LLC 81-4355450 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322	BILLING	GA	0.	0.	PART VII #2
(2) EHN MSSP ACO, LLC 45-4610047 101 W PONCE DE LEON AVE; SUITE DECATUR, GA 30030	BILLING	GA	0.	0.	PART VII #10
(3) DEKALB MEDICAL PRIMARY CARE GROUP, LLC 26-3454827 2701 NORTH DECATUR ROAD DECATUR, GA 30033	BILLING	GA	-7,009,203.	2,218,657.	PART VII #9
(4) DEKALB MEDICAL SPECIALTY CARE GROUP, LLC 26-3454941 2701 NORTH DECATUR ROAD DECATUR, GA 30033	BILLING	GA	-12336550.	3,183,458.	PART VII #9
(5) DEKALB MEDICAL HOSPITALISTS, LLC 58-2639633 2701 NORTH DECATUR ROAD DECATUR, GA 30033	BILLING	GA	8,141,354.	682,787.	PART VII #9
(6) SEE PART VII - #2 26-3455069 2701 NORTH DECATUR ROAD DECATUR, GA 30033	BILLING	GA	0.	0.	PART VII #9

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)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2019

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

**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 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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) EHC VENTURES, LLC 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322 58-2137993	MEDICAL CARE	GA	153573678.	78,666,105.	PART VII #2
(2)					
(3)					
(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)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2019

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) SEE PART VII-#2 46-3808276 201 DOWMAN DR; 101 ADMIN BLDG	MEDICAL REHAB	GA	EMORYHEALTHCARE	RELATED	3,055,683.	13,044,695.		X	0.	X		51.0000
(2)												
(3)												
(4)												
(5)												
(6)												
(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 ROAD GRAND CAYMAN, CAYMAN ISLAN	CAPTIVE INSUR	CJ	EMORYHEALTHCARE	C CORP	-21,700,469.	252,897,738.	100.0000	X	
(2) DRHS VENTURES, INC. 20-1864828 2701 NORTH DECATUR ROAD DECATUR, GA 30030	JOINT VENTURE	GA	EMORYHEALTHCARE	C CORP	-88,239.	234,500.	100.0000	X	
(3)									
(4)									
(5)									
(6)									
(7)									

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
1 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?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity.		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses.		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)	X	
s 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)				
(2)				
(3)				
(4)				
(5)				
(6)				

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.

SCHEDULE R, PART I

IDENTIFICATION OF DISREGARDED ENTITIES:

COLUMN A - NAME:

- #1 EMORY JOHNS CREEK OBSTETRICS & GYNECOLOGY, LLC
- #2 DEKALB MEDICAL OCCUPATIONAL MEDICINE GROUP, LLC

COLUMN F - DIRECT CONTROLLING ENTITY:

- #2 EMORY HEALTHCARE, INC
- #3 THE EMORY CLINIC, INC
- #4 EMORY SPECIALTY ASSOCIATES, LLC
- #5 EMORY INNOVATIONS, INC
- #6 EHCA JOHNS CREEK HOLDINGS, LLC
- #7 EMORY/SAINT JOSEPH'S, INC
- #8 ES REHABILITATION, LLC
- #9 DEKALB MEDICAL CENTER, INC
- #10 EMORY CLINICALLY INTEGRATED NETWORK, LLC

COLUMN B - PRIMARY ACTIVITY:

EMORY CLINICALLY INTEGRATED NETWORK, LLC - INTEGRATED NETWORK OF
HEALTHCARE PROVIDERS

DRUG INNOVATION VENTURES AT EMORY, LLC - DRUG DEVELOPMENT

EHC/JOC HOLDINGS, LLC - HOLDING COMPANY

EHCA JOHNS CREEK HOLDINGS, LLC - HOLDING COMPANY

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

EMORY REHABILITATION, LLC - HOLDING COMPANY

SCHEDULE R, PART II

IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

COLUMN B - PRIMARY ACTIVITY:

EMORY MEDICAL LABORATORIES, INC. - MD CARE PRACTICE

FOUNDATION OF WESLEY WOODS, INC. - CHARITABLE CARE

SCHEDULE R, PART III

IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIPS:

ES REHABILITATION, LLC

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning 09/01/2019, and ending 08/31/2020

Name of person filing this return EMORY GROUP RETURN	A Identifying number 90-0790361
Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address) 1440 CLIFTON RD NE WHSCAB	B Category of filer (See instructions. Check applicable box(es)): 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input checked="" type="checkbox"/>
City or town, state, and ZIP code ATLANTA GA 30322	C Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period %

Filer's tax year beginning 09/01/2019, and ending 08/31/2020

D Check box if this is a final Form 5471 for the foreign corporation.

E Check if any excepted specified foreign financial assets are reported on this form (see instructions).

F Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director
ATTACHMENT 1					

Important: Fill in all applicable lines and schedules. All information **must** be in English. All amounts **must** be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporation CLIFTON CASUALTY INSURANCE COMPANY LTD PO BOX 1159, 878 WEST BAY ROAD GRAND CAYMAN, CAYMAN ISLANDS KY1-1102 CJ	b(1) Employer identification number, if any 84-0825711 b(2) Reference ID number (see instructions) c Country under whose laws incorporated CAYMAN ISLANDS										
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%;">d Date of incorporation</th> <th style="width: 15%;">e Principal place of business</th> <th style="width: 15%;">f Principal business activity code number</th> <th style="width: 20%;">g Principal business activity</th> <th style="width: 35%;">h Functional currency</th> </tr> <tr> <td>12/05/1994</td> <td>CJ</td> <td>524290</td> <td>CASUALTY INSURANCE</td> <td>US DOLLARS</td> </tr> </table>	d Date of incorporation	e Principal place of business	f Principal business activity code number	g Principal business activity	h Functional currency	12/05/1994	CJ	524290	CASUALTY INSURANCE	US DOLLARS	
d Date of incorporation	e Principal place of business	f Principal business activity code number	g Principal business activity	h Functional currency							
12/05/1994	CJ	524290	CASUALTY INSURANCE	US DOLLARS							

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, enter: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">(i) Taxable income or (loss)</th> <th style="width: 50%;">(ii) U.S. income tax paid (after all credits)</th> </tr> <tr> <td> </td> <td> </td> </tr> </table>		(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)		
(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)					
c Name and address of foreign corporation's statutory or resident agent in country of incorporation	d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different STRATEGIC RISK SOLUTIONS (CAYMAN) LTD PO BOX 1159, 878 WEST BAY RD KY1-1102 GRAND CAYMAN CAYMAN ISLANDS CJ					

Schedule A Stock of the Foreign Corporation

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	1,200.	1,200.

For Paperwork Reduction Act Notice, see instructions.

Schedule C Income Statement (see instructions)

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

			Functional Currency	U.S. Dollars
Income	1a	Gross receipts or sales	1a	57,720,673.
	b	Returns and allowances	1b	7,535,378.
	c	Subtract line 1b from line 1a	1c	50,185,295.
	2	Cost of goods sold	2	87,428,935.
	3	Gross profit (subtract line 2 from line 1c)	3	-37,243,640.
	4	Dividends	4	
	5	Interest	5	
	6a	Gross rents	6a	
	b	Gross royalties and license fees	6b	
	7	Net gain or (loss) on sale of capital assets	7	16,298,245.
8a	Foreign currency transaction gain or loss - unrealized	8a		
	b Foreign currency transaction gain or loss - realized	8b		
9	Other income (attach statement)	9		
10	Total income (add lines 3 through 9)	10		-20,945,395.
Deductions	11	Compensation not deducted elsewhere	11	
	12a	Rents	12a	
		b Royalties and license fees	12b	
	13	Interest	13	
	14	Depreciation not deducted elsewhere	14	
	15	Depletion	15	
	16	Taxes (exclude income tax expense (benefit))	16	
	17	Other deductions (attach statement - exclude income tax expense (benefit)).	17	
18	Total deductions (add lines 11 through 17)	18		755,074.
Net Income	19	Net income or (loss) before unusual or infrequently occurring items, and income tax expense (benefit) (subtract line 18 from line 10)	19	-21,700,469.
	20	Unusual or infrequently occurring items	20	
	21a	Income tax expense (benefit) - current	21a	
		b Income tax expense (benefit) - deferred	21b	
22	Current year net income or (loss) per books (combine lines 19 through 21b)	22		-21,700,469.
Other Comprehensive Income	23a	Foreign currency translation adjustments	23a	
		b Other	23b	
	c	Income tax expense (benefit) related to other comprehensive income	23c	
	24	Other comprehensive income (loss), net of tax (line 23a plus line 23b less line 23c).	24	

ATTACHMENT 3

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See instructions for an exception for DASTM corporations.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
1	Cash	3,698,196.	2,561,460.
2a	Trade notes and accounts receivable		
b	Less allowance for bad debts	()	()
3	Derivatives		
4	Inventories		
5	Other current assets (attach statement) ATTACHMENT 4	37,117,260.	61,951,478.
6	Loans to shareholders and other related persons		
7	Investment in subsidiaries (attach statement)		
8	Other investments (attach statement) ATTACHMENT 5	183,457,777.	188,384,800.
9a	Buildings and other depreciable assets		
b	Less accumulated depreciation	()	()
10a	Depletable assets		
b	Less accumulated depletion	()	()
11	Land (net of any amortization)		
12	Intangible assets:		
a	Goodwill		
b	Organization costs		
c	Patents, trademarks, and other intangible assets		
d	Less accumulated amortization for lines 12a, 12b, and 12c	()	()
13	Other assets (attach statement)		
14	Total assets	224,273,233.	252,897,738.
Liabilities and Shareholders' Equity			
15	Accounts payable		
16	Other current liabilities (attach statement)		
17	Derivatives		
18	Loans from shareholders and other related persons		
19	Other liabilities (attach statement) ATTACHMENT 6	159,590,846.	209,915,820.
20	Capital stock:		
a	Preferred stock		
b	Common stock	120,000.	120,000.
21	Paid-in or capital surplus (attach reconciliation) ATTACHMENT 7	880,000.	880,000.
22	Retained earnings	63,682,387.	41,981,918.
23	Less cost of treasury stock	()	()
24	Total liabilities and shareholders' equity	224,273,233.	252,897,738.

Schedule G Other Information

	Yes	No
1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in any foreign partnership? If "Yes," see the instructions for required statement.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 During the tax year, did the foreign corporation own an interest in any trust?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as separate from their owner under Regulations sections 301.7701-2 and 301.7701-3 or did the foreign corporation own any foreign branches (see instructions)? If "Yes," you are generally required to attach Form 8858 for each entity or branch (see instructions).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4a During the tax year, did the filer pay or accrue any base erosion payment under section 59A(d) to the foreign corporation or did the filer have a base erosion tax benefit under section 59A(c)(2) with respect to a base erosion payment made or accrued to the foreign corporation (see instructions)? If "Yes," complete lines 4b and 4c.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Enter the total amount of the base erosion payments ▶ \$ _____		
c Enter the total amount of the base erosion tax benefit ▶ \$ _____		
5a During the tax year, did the foreign corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? If "Yes," complete line 5b.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Enter the total amount of the disallowed deductions (see instructions) ▶ \$ _____		

Schedule G Other Information (continued)

	Yes	No
6a Is the filer of this Form 5471 claiming a foreign-derived intangible income deduction (under section 250) with respect to any amounts listed on Schedule M? If "Yes," complete lines 6b, 6c, and 6d.		X
b Enter the amount of gross income derived from sales, leases, exchanges, or other dispositions (but not licenses) from transactions with the foreign corporation that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) (see instructions) ▶ \$ _____		
c Enter the amount of gross income derived from a license of property to the foreign corporation that the filer included in its computation of FDDEI (see instructions) ▶ \$ _____		
d Enter the amount of gross income derived from services provided to the foreign corporation that the filer included in its computation of FDDEI (see instructions) ▶ \$ _____		
7 During the tax year, was the foreign corporation a participant in any cost sharing arrangement?		X
8 During the course of the tax year, did the foreign corporation become a participant in any cost sharing arrangement?		X
9 If the answer to question 7 is "Yes," was the foreign corporation a participant in a cost sharing arrangement that was in effect before January 5, 2009?		
10 If the answer to question 7 is "Yes," did a U.S. taxpayer make any platform contributions as defined under Regulations section 1.482-7(c) to that cost sharing arrangement during the taxable year?		
11 If the answer to question 10 is "Yes," enter the present value of the platform contributions in U.S. dollars ▶ \$ _____		
12 If the answer to question 10 is "Yes," check the box for the method under Regulations section 1.482-7(g) used to determine the price of the platform contribution transaction(s): <input type="checkbox"/> Comparable uncontrolled transaction method <input type="checkbox"/> Income method <input type="checkbox"/> Acquisition price method <input type="checkbox"/> Market capitalization method <input type="checkbox"/> Residual profit split method <input type="checkbox"/> Unspecified methods		
13 From April 25, 2014, to December 31, 2017, did the foreign corporation purchase stock or securities of a shareholder of the foreign corporation for use in a triangular reorganization (within the meaning of Regulations section 1.358-6(b)(2))?		X
14a Did the foreign corporation receive any intangible property in a prior year or the current tax year for which the U.S. transferor is required to report a section 367(d) annual income inclusion for the taxable year? If "Yes," go to line 14b.		X
b Enter the amount of the earnings and profits reduction pursuant to section 367(d)(2)(B) for the taxable year ▶ \$ _____		
15 During the tax year, was the foreign corporation an expatriated foreign subsidiary under Regulations section 1.7874-12(a)(9)? If "Yes," see instructions and attach statement.		X
16 During the tax year, did the foreign corporation participate in any reportable transaction as defined in Regulations section 1.6011-4? If "Yes," attach Form(s) 8886 if required by Regulations section 1.6011-4(c)(3)(i)(G).		X
17 During the tax year, did the foreign corporation pay or accrue any foreign tax that was disqualified for credit under section 901(m)?		X
18 During the tax year, did the foreign corporation pay or accrue foreign taxes to which section 909 applies, or treat foreign taxes that were previously suspended under section 909 as no longer suspended?		X
19 Did you answer "Yes" to any of the questions in the instructions for line 19? If "Yes," enter the corresponding code(s) from the instructions and attach statement (see instructions) ▶ _____		X
20 Does the foreign corporation have interest expense disallowed under section 163(j) (see instructions)? If "Yes," enter the amount ▶ \$ _____		X
21 Does the foreign corporation have previously disallowed interest expense under section 163(j) carried forward to the current tax year (see instructions)? If "Yes," enter the amount ▶ \$ _____		X

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

If item F on page 1 is completed, a separate Schedule I must be filed for each Category 4 or 5 filer for whom reporting is furnished on this Form 5471. This Schedule I is being completed for:

Name of U.S. shareholder ► **EMORY GROUP RETURN** Identifying number ► **90-0790361**

1a Section 964(e)(4) Subpart F dividend income from the sale of stock of a lower-tier foreign corporation (see instructions)	1a	
b Section 245A(e)(2) Subpart F income from hybrid dividends of tiered corporations (see instructions) . .	1b	
c Section 954(c) Subpart F Foreign Personal Holding Company Income (enter result from Worksheet A) . .	1c	
d Section 954(d) Subpart F Foreign Base Company Sales Income (enter result from Worksheet A)	1d	
e Section 954(e) Subpart F Foreign Base Company Services Income (enter result from Worksheet A) . . .	1e	
f Other subpart F income (see instructions)	1f	
2 Earnings invested in U.S. property (enter the result from Worksheet B in the instructions)	2	
3 Section 245A eligible dividends (see instructions)	3	
4 Factoring income See instructions for reporting amounts on lines 1, 2, and 4 on your income tax return.	4	
5 Dividends received (translated at spot rate on payment date under section 989(b)(1))	5	
6 Exchange gain or (loss) on a distribution of previously taxed earnings and profits	6	

	Yes	No
• Was any income of the foreign corporation blocked?		X
• Did any such income become unblocked during the tax year (see section 964(b))?		X

If the answer to either question is "Yes," attach an explanation.

**SCHEDULE J
(Form 5471)**

(Rev. December 2019)
Department of the Treasury
Internal Revenue Service

Accumulated Earnings & Profits (E&P) of Controlled Foreign Corporation

▶ **Attach to Form 5471.**

OMB No. 1545-0123

▶ **Go to www.irs.gov/Form5471 for instructions and the latest information.**

Name of person filing Form 5471 EMORY GROUP RETURN		Identifying number 90-0790361
Name of foreign corporation CLIFTON CASUALTY INSURANCE COMPANY LTD	EIN (if any) 84-0825711	Reference ID number (see instructions)
a Separate Category (Enter code - see instructions.) ▶ <u>GEN</u> b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶ <u>N/A</u>		

Part I Accumulated E&P of Controlled Foreign Corporation

Check the box if person filing return does not have all U.S. shareholders' information to complete amount for columns (e)(i), (e)(ii), (e)(iv), and (e)(x) through (e)(xii) (see instructions).

Important: Enter amounts in functional currency.

		(a) Post-2017 E&P Not Previously Taxed (post-2017 section 959(c)(3) balance)	(b) Post-1986 Undistributed Earnings (post-1986 and pre-2018 section 959(c)(3) balance)	(c) Pre-1987 E&P Not Previously Taxed (pre-1987 section 959(c)(3) balance)	(d) Hovering Deficit and Deduction for Suspended Taxes	(e) Previously Taxed E&P (see instructions)	
						(i) Section 965(a) Inclusion (section 959(c)(1)(A))	(ii) Section 965(b)(4)(A) (section 959(c)(1)(A))
1 a	Balance at beginning of year (as reported on prior year Schedule J)	140,312,770.					
b	Beginning balance adjustments (attach statement)						
c	Adjusted beginning balance (combine lines 1a and 1b)	140,312,770.					
2 a	Reduction for taxes unsuspended under anti-splitter rules						
b	Disallowed deduction for taxes suspended under anti-splitter rules						
3	Current year E&P (or deficit in E&P)	-21,700,469.					
4	E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation						
5 a	E&P carried over in nonrecognition transaction						
b	Reclassify deficit in E&P as hovering deficit after nonrecognition transaction						
6	Other adjustments (attach statement)						
7	Total current and accumulated E&P (combine lines 1c through 6)	118,612,301.					
8	Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P						
9	Actual distributions.	-	-	-	-	-	-
10	Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P						
11	Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions)						
12	Other adjustments (attach statement)						
13	Hovering deficit offset of undistributed post-transaction E&P (see instructions)						
14	Balance at beginning of next year (combine lines 7 through 13)	118,612,301.					

For Paperwork Reduction Act Notice, see the Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 12-2019)

Part I Accumulated E&P of Controlled Foreign Corporation (continued)

	(e) Previously Taxed E&P (see instructions)							
	(iii) Earnings Invested in U.S. Property (section 959(c)(1)(A))	(iv) Section 951A Inclusion (section 959(c)(1)(A))	(v) Section 245A(e)(2) Inclusion (section 959(c)(1)(A))	(vi) Section 959(e) (section 959(c)(1)(A))	(vii) Section 964(e)(4) Inclusion (section 959(c)(1)(A))	(viii) Section 951(a)(1)(A) Inclusion (section 959(c)(1)(A))	(ix) Earnings Invested in Excess Passive Assets (section 959(c)(1)(B))	(x) Section 965(a) Inclusion (section 959(c)(2))
1 a								
b								
c								
2 a								
b								
3								
4								
5 a								
b								
6								
7								
8								
9	-	-	-	-	-	-	-	-
10								
11								
12								
13								
14								

	(e) Previously Taxed E&P (see instructions)						(f)
	(xi) Section 965(b)(4)(A) (section 959(c)(2))	(xii) Section 951A Inclusion (section 959(c)(2))	(xiii) Section 245A(e)(2) Inclusion (section 959(c)(2))	(xiv) Section 959(e) (section 959(c)(2))	(xv) Section 964(e)(4) Inclusion (section 959(c)(2))	(xvi) Section 951(a)(1)(A) Inclusion (section 959(c)(2))	Total Section 964(a) E&P (combine columns (a), (b),(c), and (e)(i) through (e)(xvi))
1 a							140,312,770.
b							
c							140,312,770.
2 a							
b							
3							-21,700,469.
4							
5 a							
b							
6							
7							118,612,301.
8							
9	-	-	-	-	-	-	-
10							
11							
12							
13							
14							118,612,301.

Part II Nonpreviously Taxed E&P Subject to Recapture as Subpart F Income (section 952(c)(2))

Important: Enter amounts in functional currency.

1	Balance at beginning of year	▶	1	
2	Additions (amounts subject to future recapture).	▶	2	
3	Subtractions (amounts recaptured in current year)	▶	3	
4	Balance at end of year (combine lines 1 through 3).	▶	4	

Schedule J (Form 5471) (Rev. 12-2019)

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**Transactions Between Controlled Foreign Corporation
 and Shareholders or Other Related Persons**

▶ Attach to Form 5471.
 ▶ Go to www.irs.gov/Form5471 for instructions and the latest information.

Name of person filing Form 5471 EMORY GROUP RETURN		Identifying number 90-0790361
Name of foreign corporation CLIFTON CASUALTY INSURANCE COMPANY LTD	EIN (if any) 84-0825711	Reference ID number (see instructions)

Important: Complete a **separate** Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See instructions.

Enter the relevant functional currency and the exchange rate used throughout this schedule ▶ **US DOLLARS**

(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1 Sales of stock in trade (inventory)					
2 Sales of tangible property other than stock in trade					
3 Sales of property rights (patents, trademarks, etc.),					
4 Platform contribution transaction payments received					
5 Cost sharing transaction payments received					
6 Compensation received for technical, managerial, engineering, construction, or like services . .					
7 Commissions received					
8 Rents, royalties, and license fees received					
9 Hybrid dividends received (see instructions)					
10 Dividends received (exclude hybrid dividends, deemed distributions under subpart F, and distributions of previously taxed income)					
11 Interest received					
12 Premiums received for insurance or reinsurance					
13 Add lines 1 through 12					
14 Purchases of stock in trade (inventory)					
15 Purchases of tangible property other than stock in trade					
16 Purchases of property rights (patents, trademarks, etc.)					
17 Platform contribution transaction payments paid					
18 Cost sharing transaction payments paid					
19 Compensation paid for technical, managerial, engineering, construction, or like services . .					
20 Commissions paid					
21 Rents, royalties, and license fees paid					
22 Hybrid dividends paid (see instructions)					
23 Dividends paid (exclude hybrid dividends paid)					
24 Interest paid					
25 Premiums paid for insurance or reinsurance					
26 Add lines 14 through 25					
27 Accounts Payable					
28 Amounts borrowed (enter the maximum loan balance during the year) - see instructions . . .					
29 Accounts Receivable					
30 Amounts loaned (enter the maximum loan balance during the year) - see instructions . . .					

ATTACHMENT 1

FORM 5471, PAGE 1 DETAIL
FORM 5471 PAGE ONE DETAIL

SEC D - PERSONS WITH WHOM, OR ON WHOSE BEHALF, THIS RETURN IS FILED

(A) NAME	(B) ADDRESS	(C) IDENTIFYING NUMBER	(D) CHECK APPLICABLE BOXES		
			SHARE- HOLDER	OFFICER	DIRECTOR
EMORY HEALTHCARE INC	1440 CLIFTON RD NE WHSCAB ATLANTA, GA 30322	58-2137993	X		

FORM 5471, PAGE 2 DETAIL

SCH B - U.S. SHAREHOLDERS OF FOREIGN CORPORATION

(A) NAME, ADDRESS AND ID NUMBER OF SHAREHOLDER	(B) DESCRIPTION OF EACH CLASS OF STOCK HELD BY SHAREHOLDER	NUMBER OF SHARES HELD AT		(E) PRO RATA SHARE OF SUBPART F INC
		(C) BEGINNING OF ANNUAL ACCTG PERIOD	(D) END OF ANNUAL ACCTG PERIOD	
EMORY HEALTHCARE, INC. 1440 CLIFTON ROAD NE WHSCAB ATLANTA GA 30322 58-2137993	COMMON	1,200.	1,200.	

FORM 5471, PAGE 3 DETAIL

SCH C, LINE 17 - OTHER DEDUCTIONS

ATTACHMENT 3

ADMINISTRATIVE EXPENSES

755,074.

TOTAL

755,074.

FORM 5471, PAGE 4 DETAIL

<u>BEGINNING</u>	<u>ENDING</u>
<u>US CURRENCY</u>	<u>US CURRENCY</u>

ATTACHMENT 4

SCH F, LINE 5 - OTHER CURRENT ASSETS

OUTSTANDING LOSSES RECOVERABLE	37,077,567.	50,195,791.
PREPAID EXPENSES	20,159.	27,947.
REFUND DUE FROM REINSURER	18,243.	11,727,574.
INTEREST RECEIVABLE	1,291.	166.
TOTALS	<u>37,117,260.</u>	<u>61,951,478.</u>

ATTACHMENT 5

SCH F, LINE 8 - OTHER INVESTMENTS

MARKETABLE SECURITIES AT MARKET	183,457,777.	188,384,800.
TOTALS	<u>183,457,777.</u>	<u>188,384,800.</u>

ATTACHMENT 6

SCH F, LINE 19 - OTHER LIABILITIES

OUTSTANDING LOSSES AND EXPENSES	154,570,754.	202,562,861.
ACCOUNTS PAYABLE & ACCRUED EXPENSES	5,020,092.	7,352,959.
TOTALS	<u>159,590,846.</u>	<u>209,915,820.</u>

ATTACHMENT 7

SCH F, LINE 21 - PAID-IN OR CAP SURPLUS

ADDITIONAL PAID IN CAPITAL	880,000.	880,000.
TOTALS	<u>880,000.</u>	<u>880,000.</u>

**Return by a U.S. Transferor of Property
 to a Foreign Corporation**

▶ Go to www.irs.gov/Form926 for instructions and the latest information.
 ▶ Attach to your income tax return for the year of the transfer or distribution.

Part I U.S. Transferor Information (see instructions)

Name of transferor **EMORY HEALTHCARE, INC.** Identifying number (see instructions)
58-2137993

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? . . . Yes No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation
EMORY UNIVERSITY	58-0566256

- d Have basis adjustments under section 367(a)(4) been made? Yes No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? Yes No
- c Is the partner disposing of its **entire** interest in the partnership? Yes No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? Yes No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)
CLIFTON CASUALTY INSURANCE COMPANY LTD **5a Identifying number, if any**
84-0825711

6 Address (including country)
PO BOX 1159, 878 WEST BAY ROAD **5b Reference ID number**
GRAND CAYMAN CJ KY-1-1102 (see instructions)

7 Country code of country of incorporation or organization (see instructions)
CJ

8 Foreign law characterization (see instructions)
CORPORATION

9 Is the transferee foreign corporation a controlled foreign corporation? Yes No

For Paperwork Reduction Act Notice, see separate instructions.

Part III Information Regarding Transfer of Property (see instructions)

Section A - Cash

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	08/31/2020		50,185,295.		

10 Was cash the only property transferred? **Yes** **No**
 If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? **Yes** **No**
- 12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? **Yes** **No**
 If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? **Yes** **No**
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? **Yes** **No**
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? **Yes** **No**
 If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
Totals						

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? Yes No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? Yes No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? Yes No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ _____
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? Yes No

Supplemental Part III Information Required To Be Reported (see instructions)

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before 100 % (b) After 100 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC SEC 351
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
 - a Gain recognition under section 904(f)(3) Yes No
 - b Gain recognition under section 904(f)(5)(F) Yes No
 - c Recapture under section 1503(d) Yes No
 - d Exchange gain under section 987 Yes No
- 19 Did this transfer result from a change in entity classification? Yes No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions. If "Yes," complete lines 20b and 20c. Yes No
- b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ _____
- c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? Yes No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes No

EMORY HEALTHCARE, INC. (EIN: 58-2137993)

Attachment to Fiscal Year 2020 Form 926

1. Transferor.

Emory Healthcare, Inc.
EIN: 58-2137993
1440 Clifton Rd NE WHSCAB 316
Atlanta, GA 30322

2. Transfer.

i. Transferee

Clifton Casualty Insurance Company LTD
EIN: 84-0825711
PO Box 1159, 878 West Bay Road
Grand Cayman, Cayman Islands CJ KY1-1102

ii. Transfer.

Emory Healthcare, Inc., a U.S. tax-exempt corporation (the "Transferor"), made direct, indirect and/or constructive transfers of cash during fiscal year 2020 in the amount of \$50,185,295 in U.S. dollars (the "Transfers") to Clifton Casualty Insurance Company LTD, its wholly-owned subsidiary formed in the Cayman Islands (the "Transferee"). The cost basis in the cash transferred equals the fair market value. The transfers represented capital contributions by the Transferor to the Transferee pursuant to Code Section 351.

3. Consideration received.

The Transferee did not issue additional shares to the Transferor in exchange for the capital contributions because the Transferor is the sole shareholder of the Transferee and the issuance of additional shares would have been meaningless gestures according to federal tax principles.

4. Property transferred.

i. Active business property.

The Transferor made direct, indirect and/or constructive transfers of cash in the amount of \$50,185,295 in U.S. dollars to the Transferee in connection with an alternative risk financing arrangement. The cost basis in the cash equals the fair market value.

ii. Stock or securities.

Not applicable

iii. Depreciated property.

Not applicable

iv. Property to be leased.

Not applicable

v. Property to be sold.

Not applicable

vi. Transfers to FSCs

Not applicable

vii. Tainted property.

A. Inventory, etc. Property described in § 1.367(a)-5T(b).

Not applicable

B. Installment obligations, etc. Property described in § 1.367(a)-5T(c).

Not applicable

C. Foreign currency, etc. Property described in § 1.367(a)-5T(d).

Not applicable

D. Intangible property. Property described in § 1.367(a)-5T(e).

Not applicable

E. Leased property. Property described in § 1.367(a)-4T(f).

Not applicable

viii. Foreign loss branch.

Not applicable

ix. Other intangibles

Not applicable

5. Transfer of foreign branch with previously deducted losses.

i. Branch operation.

Not applicable

ii. Branch property.

Not applicable

iii. Previously deducted losses.

Not applicable

iv. Character of gain.

Not applicable

6. Application of section 367(a)(5).

Not applicable

STATEMENT PURSUANT TO REGULATION SECTION 1.351-3(A)

This statement is pursuant to Treasury Regulation Section 1.351-3(a) by the following entity, a significant transferor, Emory Healthcare, Inc. (EIN: 58-2137993).

During fiscal year 2020, Emory Healthcare, Inc. (EIN: 58-2137993), a U.S. tax-exempt corporation, made direct, indirect and/or constructive transfers of cash in the amounts of \$50,185,295 to Clifton Casualty Insurance Company LTD (EIN: 84-0825711), its subsidiary formed in the Cayman Islands (the “Transferee”).

The cost basis in the cash equals the fair market value.

No private letter rulings were received in connection with the Section 351 exchanges.

FORM 990, PAGE 1, LINE H(A) - LIST OF EACH SUBORDINATE ORGANIZATION INCLUDED IN THIS GROUP RETURN:

EMORY HEALTHCARE, INC. (EHC) (58-2137993)
1440 CLIFTON ROAD, NE
WHSCAB SUITE 316
ATLANTA, GA 30322

THE EMORY CLINIC, INC. (TEC) (58-2030692)
1365 CLIFTON ROAD, NE
ATLANTA, GA 30322

WESLEY WOODS CENTER OF EMORY UNIVERSITY, INC. (WWC) (58-1529366)
1821 CLIFTON ROAD, NE
ATLANTA, GA 30322

EMORY MEDICAL CARE FOUNDATION, INC. (EMCF) (58-1537752)
1648 PIERCE DRIVE
ATLANTA, GA 30322

EMORY INNOVATIONS, INC. (EI) (45-5372942)
201 DOWMAN DRIVE
101 ADMINISTRATION BUILDING
ATLANTA, GA 30322

EMORY/SAINT JOSEPH'S, INC. (ESJ) (45-2721833)
1440 CLIFTON ROAD, NE
WHSCAB, SUITE 316
ATLANTA, GA 30322

SAINT JOSEPH'S HOSPITAL OF ATLANTA, INC. (SJHA) (58-0566257)
5673 PEACHTREE DUNWOODY ROAD SUITE 550
ATLANTA, GA 30342

EMORY CHILDREN'S CENTER, INC. (ECC) (58-2298500)
2015 UPPERGATE DRIVE NE
ATLANTA, GA 30322

DEKALB REGIONAL HEALTH SYSTEM, INC. (DRHS) (58-2034958)
2701 NORTH DECATUR ROAD
DECATUR, GA 30030

DECATUR HEALTH RESOURCES, INC. (DHR) (58-2081599)
450 NORTH CANDLER STREET
DECATUR, GA 30030

DEKALB MEDICAL CENTER, INC. (DMC) (58-1966795)
2701 NORTH DECATUR ROAD
DECATUR, GA 30030

DEKALB MEDICAL CENTER FOUNDATION, INC. (DF) (58-1924605)
2701 NORTH DECATUR ROAD
DECATUR, GA 30030

EMORY UNIVERSITY
**CONSOLIDATED FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

AUGUST 31, 2020 AND 2019

(WITH INDEPENDENT AUDITORS' REPORT THEREON)

Independent Auditors' Report

The Board of Trustees
Emory University:

We have audited the accompanying consolidated financial statements of Emory University and its subsidiaries, which comprise the consolidated statements of financial position as of August 31, 2020 and 2019, 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, 2020 and 2019, and the changes in their net assets and their cash flows for the years then ended, in accordance with U.S. generally accepted accounting principles.

Emphasis of Matters

As discussed in note 2(u) to the consolidated financial statements, in fiscal year 2020, Emory University and its subsidiaries adopted new accounting guidance, Accounting Standards Update (ASU) No. 2016-18, *Statement of Cash Flows (Topic 230): Restricted Cash*, and ASU No. 2016-02, *Leases (Topic 842)*, as amended. Our opinion is not modified with respect to these matters.

Supplementary Information

Our audits were 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
December 18, 2020

EMORY UNIVERSITY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AUGUST 31, 2020 AND 2019 (Dollars in thousands)

	August 31, 2020	August 31, 2019
ASSETS:		
Cash and cash equivalents	\$ 1,368,050	\$ 229,414
Patient accounts receivable, net	555,349	515,801
Student accounts receivable, net	81,136	21,875
Loans receivable, net	20,783	21,960
Contributions receivable, net	160,429	193,792
Other receivables, net	249,025	180,406
Prepaid expenses, deferred charges, and other assets	446,925	319,591
Investments	8,778,088	8,282,405
Interests in perpetual funds held by others	1,670,377	1,757,576
Operating lease right-of-use assets	212,499	-
Property and equipment, net	3,629,700	3,502,052
Total assets	\$ 17,172,361	\$ 15,024,872
LIABILITIES AND NET ASSETS:		
Accounts payable and accrued liabilities	\$ 799,140	\$ 747,530
CARES Act accrued liabilities	575,762	-
Deferred revenue	326,377	340,445
Interest payable	28,735	14,892
Liability for derivative instruments	270,976	238,112
Bonds and notes payable	2,562,915	1,980,060
Accrued liabilities for benefit obligations and professional liabilities	730,455	652,125
Operating lease liabilities	214,354	-
Finance lease liabilities	17,846	-
Funds held in trust for others	911,138	826,663
Annuities payable	14,677	15,287
Government advances for federal loan programs	19,494	16,638
Asset retirement obligation	82,615	79,096
Total liabilities	6,554,484	4,910,848
Net assets without donor restrictions, controlled by Emory	4,355,032	4,191,903
Net assets without donor restrictions related to noncontrolling interests	104,470	107,380
Total net assets without donor restrictions	4,459,502	4,299,283
Net assets with donor restrictions	6,158,375	5,814,741
Total net assets	10,617,877	10,114,024
TOTAL LIABILITIES AND NET ASSETS	\$ 17,172,361	\$ 15,024,872

See accompanying notes to consolidated financial statements.

EMORY UNIVERSITY

CONSOLIDATED STATEMENTS OF ACTIVITIES

YEAR ENDED AUGUST 31, 2020 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR 2019) (Dollars in thousands)

	Net Assets without Donor Restrictions	Net Assets with Donor Restrictions	Total August 31, 2020	Total August 31, 2019
OPERATING REVENUE				
Tuition and fees, net of scholarship allowance	\$ 455,077	-	\$ 455,077	\$ 452,423
Sales and services of auxiliary enterprises, net of scholarship allowance	62,364	-	62,364	74,666
Endowment spending distribution	204,034	-	204,034	197,908
Distribution from perpetual funds	38,797	-	38,797	37,077
Other investment income designated for current operations	59,931	3	59,934	77,927
Gifts and contributions for current use	64,853	47,620	112,473	73,467
Grants and contracts	513,925	-	513,925	495,839
Indirect cost recoveries	153,399	-	153,399	147,534
Net patient service revenue	4,191,037	-	4,191,037	4,206,383
Medical services	254,180	-	254,180	246,435
Independent operations	13,001	-	13,001	23,798
Other revenue	379,438	-	379,438	275,106
Net assets released from restrictions	48,166	(33,369)	14,797	27,803
Total operating revenue	6,438,202	14,254	6,452,456	6,336,366
OPERATING EXPENSES				
Salaries	3,367,132	-	3,367,132	3,188,145
Fringe benefits	714,223	-	714,223	684,039
Student financial aid	27,302	-	27,302	20,477
Nonsalary operating expenses:				
Professional fees and purchased services	577,758	-	577,758	572,991
Supplies and pharmaceuticals	1,099,294	-	1,099,294	1,039,738
Rent, utilities, and maintenance	369,141	-	369,141	367,291
Other operating expenses	54,666	-	54,666	64,741
Total nonsalary operating expenses	2,100,859	-	2,100,859	2,044,761
Interest on indebtedness	72,764	-	72,764	82,814
Depreciation and amortization	303,345	-	303,345	294,291
Total operating expenses	6,585,625	-	6,585,625	6,314,527
NET OPERATING ACTIVITIES	(147,423)	14,254	(133,169)	21,839
NONOPERATING ACTIVITIES, NET				
Investment return in excess of spending distribution for current operations	305,197	332,669	637,866	247,949
Change in undistributed income from perpetual funds held by others	-	(37,422)	(37,422)	195,591
Gifts and contributions for capital and long-term investment	22,146	55,170	77,316	136,128
Other (loss) gain	(4,042)	-	(4,042)	14,774
Gain (loss) on defeasance of debt	4,386	-	4,386	(11,442)
Change in fair value of derivative instruments	(32,864)	-	(32,864)	(109,251)
Net periodic benefit cost other than service cost	(7,720)	-	(7,720)	(19,865)
Changes in pension and other postretirement obligations	17,715	-	17,715	(114,462)
Other nonoperating items, net	(2,176)	(1,240)	(3,416)	2,461
Net assets released from restrictions	5,000	(19,797)	(14,797)	(27,803)
Total nonoperating activities, net	307,642	329,380	637,022	314,080
CHANGE IN NET ASSETS	160,219	343,634	503,853	335,919
Less change in net assets related to noncontrolling interests	(2,910)	-	(2,910)	(5,965)
CHANGE IN NET ASSETS CONTROLLED BY EMORY	\$ 163,129	343,634	\$ 506,763	\$ 341,884

See accompanying notes to consolidated financial statements.

EMORY UNIVERSITY

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED AUGUST 31, 2019 (Dollars in thousands)

	Net Assets without Donor Restrictions	Net Assets with Donor Restrictions	Total August 31, 2019
OPERATING REVENUE			
Tuition and fees, net of scholarship allowance	\$ 452,423	-	\$ 452,423
Sales and services of auxiliary enterprises, net of scholarship allowance	74,666	-	74,666
Endowment spending distribution	197,908	-	197,908
Distribution from perpetual funds	37,077	-	37,077
Other investment income designated for current operations	77,927	-	77,927
Gifts and contributions for current use	47,123	26,344	73,467
Grants and contracts	495,839	-	495,839
Indirect cost recoveries	147,534	-	147,534
Net patient service revenue	4,206,383	-	4,206,383
Medical services	246,435	-	246,435
Independent operations	23,798	-	23,798
Other revenue	275,106	-	275,106
Net assets released from restrictions	45,387	(17,584)	27,803
Total operating revenue	6,327,606	8,760	6,336,366
OPERATING EXPENSES			
Salaries	3,188,145	-	3,188,145
Fringe benefits	684,039	-	684,039
Student financial aid	20,477	-	20,477
Nonsalary operating expenses:			
Professional fees and purchased services	572,991	-	572,991
Supplies and pharmaceuticals	1,039,738	-	1,039,738
Rent, utilities, and maintenance	367,291	-	367,291
Other operating expenses	64,741	-	64,741
Total nonsalary operating expenses	2,044,761	-	2,044,761
Interest on indebtedness	82,814	-	82,814
Depreciation and amortization	294,291	-	294,291
Total operating expenses	6,314,527	-	6,314,527
NET OPERATING ACTIVITIES	13,079	8,760	21,839
NONOPERATING ACTIVITIES, NET			
Investment return in excess of spending distribution for current operations	174,375	73,574	247,949
Change in undistributed income from perpetual funds held by others	-	195,591	195,591
Gifts and contributions for capital and long-term investment	17,737	118,391	136,128
Other gain	14,774	-	14,774
Loss on defeasance of debt	(11,442)	-	(11,442)
Change in fair value of derivative instruments	(109,251)	-	(109,251)
Net periodic benefit cost other than service cost	(19,865)	-	(19,865)
Changes in pension and other postretirement obligations	(114,462)	-	(114,462)
Other nonoperating items, net	(2,547)	5,008	2,461
Net assets released from restrictions	(3,378)	(24,425)	(27,803)
Total nonoperating activities, net	(54,059)	368,139	314,080
CHANGE IN NET ASSETS	(40,980)	376,899	335,919
Less change in net assets related to noncontrolling interests	(5,965)	-	(5,965)
CHANGE IN NET ASSETS CONTROLLED BY EMORY	\$ (35,015)	376,899	\$ 341,884

See accompanying notes to consolidated financial statements.

EMORY UNIVERSITY
CONSOLIDATED STATEMENTS OF CASH FLOWS

YEARS ENDED AUGUST 31, 2020 AND 2019 (Dollars in thousands)

	August 31, 2020	August 31, 2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 503,853	\$ 335,919
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Restricted contributions for endowments and capital projects	(74,923)	(136,128)
Net realized and unrealized gains on investments	(970,091)	(494,199)
Contribution from acquisition	-	(17,304)
Loss on disposal of property and equipment	4,095	2,684
Interests in perpetual funds held by others	37,422	(195,591)
(Gain) loss on defeasance of debt	(4,386)	11,442
Depreciation and amortization of intangible assets	298,987	293,611
Accretion/amortization of debt discounts/premiums and issuance costs	(5,591)	(3,028)
Amortization of right-of-use assets - financing	4,358	-
Amortization of right-of-use assets - operating	41,675	-
Actuarial adjustments for retiree pension and benefit plans	(9,995)	105,641
Change in fair value of derivative instruments	32,864	109,251
Change in operating assets, net of effects from acquisition:		
Accounts and other receivables, net	(167,428)	51,347
Contributions receivable for operations	9,181	(10,004)
Prepaid expenses, deferred charges, and other assets	(69,413)	155,725
Change in operating liabilities, net of effects from acquisition:		
Accounts payable, accrued liabilities, and interest payable	68,343	(25,456)
CARES Act accrued liabilities	575,762	-
Asset retirement obligations	3,519	13,100
Accrued liabilities for benefit obligations and professional liabilities	88,326	22,977
Lease obligations, net	(38,707)	-
Deferred revenue	(14,069)	(180,843)
Net cash provided by operating activities	313,782	39,144
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash received from acquisition	-	95,407
Disbursements for loans to students	(2,899)	(2,868)
Repayment of loans from students	4,076	4,046
Proceeds from sales and maturities of investments	7,327,933	6,126,997
Purchases of investments	(6,857,730)	(5,724,954)
Purchases of property, plant, and equipment	(417,158)	(434,868)
Increase in funds held in trust for others	84,475	34,822
Net cash provided by investing activities	\$ 138,697	\$ 98,582

(Continued)

EMORY UNIVERSITY
CONSOLIDATED STATEMENTS OF CASH FLOWS

YEARS ENDED AUGUST 31, 2020 AND 2019 (Dollars in thousands)

	August 31, 2020	August 31, 2019
CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipts from contributions for donor-restricted endowment funds and capital projects	\$ 148,882	\$ 147,888
Proceeds from bonds payable, including premiums	1,535,171	594,373
Principal repayments of bonds payable	(938,336)	(752,037)
Payments on finance lease obligations	(4,087)	-
Change in annuities payable	(610)	(417)
Debt issuance costs	(4,003)	-
Change in government advances for federal loan programs	2,856	(2,021)
Borrowings on line of credit	275,000	-
Repayments on line of credit	(275,000)	-
Net cash provided by (used in) financing activities	739,873	(12,214)
Net increase in cash, cash equivalents, and restricted cash	1,192,352	125,512
Cash, cash equivalents, and restricted cash at beginning of year	274,961	149,449
Cash, cash equivalents, and restricted cash at end of year ⁽¹⁾	\$ 1,467,313	\$ 274,961
Supplemental disclosures:		
Cash paid for interest	\$ 67,868	\$ 100,965
Accrued liabilities for property, plant, and equipment purchases	12,759	19,228

⁽¹⁾ See note 2(a) of the accompanying notes for a reconciliation of the ending balance of cash, cash equivalents, and restricted cash as shown in this consolidated statement of cash flows.

See accompanying notes to consolidated financial statements.

EMORY UNIVERSITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2020 AND 2019

(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 8,000 undergraduate students and 7,000 graduate and professional students within its nine schools and colleges. Included within the University is the Emory Healthcare System (Emory Healthcare), Emory Medical Care Foundation, and Emory Innovations, LLC.

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), DeKalb Medical Center, Inc. (DMC), Decatur Health Resources, Inc. (DHR), DeKalb Medical Center Foundation (DMCF), DeKalb Regional Health System Ventures, Inc. (Ventures), 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, ESJH, ERH, DMC, and DHR are sometimes referred to herein, collectively, as “the Hospitals.” On September 1, 2018, Emory Healthcare became the sole and controlling member of DeKalb Regional Health System (DRHS) and its affiliates upon acquisition of DRHS' assets and liabilities. DMC, DHR, DMCF, and Ventures are the affiliates that account for DRHS' operations, assets, and liabilities. DMC operates a 451-bed general acute care hospital with a freestanding surgery center in Decatur, Georgia and a 100-bed general acute care hospital in Hillandale, Georgia. DRHS has been integrated operationally, financially, and clinically into Emory Healthcare since September 1, 2018, and the results of DRHS' operations have been included in the consolidated financial statements since that date.

The consolidated financial statements include the University and all other entities in which Emory has significant financial interest and control. All significant interentity 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 revenue, 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:

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

Net assets with donor restrictions – Net assets that are subject to donor-imposed stipulations that will or may be met either by actions of the University and/or the passage of time. These net assets include donor-restricted endowments, unconditional pledges, split-interest agreements, and interests in perpetual trusts held by others. 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.

Revenue is reported as increases in net assets without donor restrictions unless their use is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of restrictions on net assets (i.e., the 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.

The University considers the following items to be nonoperating activities: 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 and net periodic benefit cost other than service cost, and other activities, net.

EMORY UNIVERSITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2020 AND 2019

(a) Cash, Cash Equivalents, and Restricted Cash

Cash and cash equivalents consist primarily of bank balances and short-term money market mutual funds and treasury bills with original maturities generally 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. Restricted cash consists of cash on hand that is restricted for a specific purpose under various capital financing arrangements or cash held for others and, therefore, not available to Emory for immediate or general business use. Restricted cash appears separately from the cash and cash equivalents on the University's consolidated statements of financial position.

The following table is a reconciliation of cash, cash equivalents, and restricted cash reported within the accompanying consolidated statements of financial position that sum to the total of the same such amounts shown in the accompanying consolidated statements of cash flows as of August 31 (in thousands):

	2020	2019
Cash and cash equivalents	\$ 1,368,050	\$ 229,414
Restricted cash included in investments	13,362	17,567
Restricted cash included in prepaid expenses, deferred charges, and other assets	85,901	27,980
Total cash, cash equivalents, and restricted cash	\$ 1,467,313	\$ 274,961

Fiscal year 2020 cash, cash equivalents, and restricted cash is favorably impacted primarily by strategic realignment of operating investments to increase liquidity as well as CARES Act funding received.

(b) Contributions Receivable, Net

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 government 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.

(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 are reported at fair value. Investments in securities and listed funds are valued using quoted prices in active markets if available; otherwise, if the market is inactive, fair value is determined by the University in accordance with its valuation policy.

Investments in alternative investment fund structures are valued using the net asset value (NAV) per share of the investment (or its equivalent), as a practical expedient, if (a) the underlying investment manager's calculation of NAV is fair value based and (b) the University does not currently have plans to sell the investment for an amount different from NAV. 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, 2020 and 2019.

Investments are exposed to several risks, which may include (but are not limited to) interest rate, liquidity, currency, market, and credit risks. The University attempts to manage these risks through diversification, ongoing due diligence of fund managers, and monitoring of economic conditions, though it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the University's consolidated financial statements.

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. Investment return, including realized and unrealized gains and losses, is recognized when earned and reported in the consolidated

EMORY UNIVERSITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2020 AND 2019

statements of activities net of external and direct internal investment expenses. Investment return, if restricted, is reported in the consolidated statements of activities as increases or decreases in net assets with donor restrictions until amounts have been appropriated and the donor-imposed or statutory time restrictions have been satisfied.

(f) Fair Value Measurements

Fair value measurements reflected in the consolidated financial statements 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.

In the event changes in the inputs used in the fair value measurement of an asset or liability result in a transfer of the fair value measurement to a different categorization, such transfers

between fair value categories are recognized at the end of the reporting period.

(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 the trusts are included in investments. Contribution revenue is 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' net 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 primarily holds shares of common stock of The Coca-Cola Company. The carrying value of Emory's interest in such perpetual funds 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 \$114.9 million and \$112.2 million, such as art, museum assets, and rare books, are included in property and equipment, net as of August 31, 2020 and 2019, respectively, but are not depreciated.

Property and equipment are 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

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eventual disposition of the asset. There were no asset impairments for fiscal years 2020 or 2019.

(j) Net Tuition and Fees

Tuition and fees revenue is derived from degree programs and continuing education programs. Most undergraduate students receive institutional financial aid based upon academic promise and demonstrated financial need. Graduate students often receive tuition support in connection with research assistant, teaching assistant, and fellowship appointments. Student financial aid provided by the University for tuition and fees is reflected as a reduction of tuition and fees revenue from published rates.

(k) Health Insurance Plan

The University is self-insured for employee and student health insurance costs, with losses insured in excess of a maximum amount on both a per claim and annual aggregate claim amount. The self-insurance liability is based on claims filed and an estimate of claims incurred but not yet reported. Self-insurance claims are reported as net of insurance premiums collected from employees and students.

(l) Gifts and Contributions Revenue

Contributions, including unconditional promises to give, are recognized as revenue in the period received. Unconditional promises to give, with payments due in future periods, are recorded as increases in net assets with donor restrictions at the estimated present value of future cash flows, net of an allowance for uncollectible pledges. Contributions of assets other than cash are recorded at their estimated fair value at the date of the gift.

Donor-restricted contributions are reported as revenue with donor restrictions, which increases this net asset class. If the donor stipulation is met in the year of the gift, the contribution is reflected in net assets without donor restrictions. 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 not recognized until they become unconditional; that is, when the barriers on which they depend are met.

(m) Grants and Contracts Revenue and Indirect Cost Recoveries

Funding from the federal government, corporations, or private foundations (sponsors) 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 revenue 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, milestones are met, or qualifying expenses 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.

(n) 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.

(o) Sales and Services of Auxiliary Enterprises and Independent Operations

An auxiliary enterprise is a nonacademic entity that exists predominantly to furnish goods and services to students, faculty, and staff. Auxiliary enterprises include residential halls, a bookstore, and parking operations. Fee charges are directly related to the costs of services provided.

Independent operations are activities that are solely owned and/or controlled by the University but are unrelated or independent of its mission. Independent operations include an externally

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managed conference center, hotel, and a fitness center. Fee charges are based on market rates for the services provided.

(p) Leases

The University determines whether an arrangement is a lease (operating or finance) at inception by evaluating whether the contract conveys the right to use an identified asset and whether Emory obtains substantially all of the economic benefits from and has the right to control the asset. Right-of-use (ROU) assets represent the University's right to use an underlying asset for the lease term and lease liabilities represent the University's obligation to make lease payments arising from the lease. Operating and finance lease ROU assets and liabilities are recognized at the lease commencement date based on present value of the lease payments over the lease term discounted using the interest rate implicit in the lease agreement or Emory's relevant incremental borrowing rate. The University's current discount rates range from 0.47% to 4.52% depending on the term of the arrangement.

(q) 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 of 1986, as amended (the Code) and is generally exempt from federal income taxes on related income pursuant to Section 501(a) of the Code. The University is, however, subject to federal and state income tax on unrelated business income.

In December 2017, the Tax Cuts and Job Acts (the Act) was approved by the U.S. Congress. Among other things, the Act imposes an excise tax on net investment income for certain organizations and establishes new rules for calculating unrelated business income. Emory has adopted the relevant positions of the Act based on reasonable estimates under the currently available regulatory guidance on the Act and there was no material impact on the consolidated financial statements.

The University regularly evaluates its tax positions and as of August 31, 2020 and 2019, there were no material uncertain tax positions.

(r) 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 the fair value of investment-related derivative instruments are included in

investment return in excess of spending distribution for current operations on the consolidated statements of activities. The University utilizes 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 activities in the consolidated statements of activities.

(s) 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 net assets without donor restrictions.

(t) COVID-19 Pandemic

In March 2020, the World Health Organization declared the novel coronavirus (COVID-19) a pandemic. The COVID-19 pandemic has resulted in financial loss, stress, and hardship for many. The U.S. Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act, to help individuals and businesses affected by the pandemic and economic downturn. Government orders suspending elective surgical procedures have had an adverse effect on the operations of healthcare providers, including Emory Healthcare, primarily due to reduction in overall patient volumes.

Under the provision of the CARES Act, Emory Healthcare received approximately \$219.2 million in provider relief funds (PRF) from the Department of Health and Human Services (HHS) for both general and targeted distributions. Such funding is accounted for as a conditional contribution and is recognized in revenue once the applicable terms and condition have been met. According to the HHS guidance released September 19, 2020, the measurement date to determine the amount of funding to be recognized in revenue is December 31, 2020. Accordingly, the amounts are recorded as refundable advances in CARES Act accrued liabilities in the accompanying 2020 consolidated statement of financial position. As of the measurement date, Emory will evaluate revenue recognition for all or a portion of the \$219.2 million currently recorded as an accrued liability. The University, on behalf of one of its physician practice plans, received \$0.9 million in PRF, which was recognized as revenue in fiscal year 2020.

Emory Healthcare also received approximately \$285.2 million in advance payments from the Centers for Medicare and Medicaid

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Services (CMS) to provide necessary funds when there is a disruption in claims submissions and processing or in circumstances such as national emergency or natural disasters in order to accelerate cash flow to impacted healthcare providers. These advances are reflected in CARES Act accrued liabilities in the accompanying 2020 consolidated statement of financial position.

In August 2020, the University received \$4.0 million from the Department of Education pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students that is included in CARES Act accrued liabilities in the accompanying 2020 consolidated statement of financial position. In alignment with the Department of Education guidance, Emory distributed the relief funds to Title IV aid-eligible students in September 2020. Emory received the institutional portion of the relief funds in September 2020, and elected also to provide these funds to students.

The CARES Act allows employers to defer deposits and payments of the employer's share of Social Security taxes incurred between March 27, 2020 and December 31, 2020. Emory has deferred payment of \$67.4 million of employer taxes that are included in CARES Act accrued liabilities in the accompanying 2020 consolidated statement of financial position. Fifty percent of the deferred tax amount must be paid by December 31, 2021, with the remainder by December 31, 2022.

Commencing March 13, 2020, undergraduate and graduate course education was conducted virtually, and most students vacated the campus. The University granted refunds and additional aid to students totaling \$16.9 million in fiscal year 2020 for housing, dining, parking, and other services not provided after March 13, 2020. Students continued to meet their academic requirements for the remainder of the 2019–20 academic year. While some faculty and staff are working on-campus to ensure continuity of essential operations, most faculty and staff have transitioned to remote work.

Emory established a \$5.0 million EmoryTogether Fund to support undergraduate, graduate, and professional students of various income levels and backgrounds who incurred financial hardships as a result of COVID-19 pandemic.

The University's pandemic response plan has multiple facets and continues to evolve as the pandemic unfolds. Management initiated steps to ensure operational and functional flexibility in order to offset the increased expenditures due to COVID-19 pandemic, including the following:

- Temporarily paused existing routine capital projects and reduced routine budgeted capital expenditures for 2021; and
- Enhanced certain cost cutting measures.

The continued spread of COVID-19 and its impact on social interaction, travel, economies, and financial markets may adversely affect the University's operations and financial condition.

(u) New Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-02, *Leases (Topic 842)*. The University adopted ASU No. 2016-02, as amended, using the optional transition method, effective September 1, 2019. The adoption of this ASU resulted in the initial recognition of operating lease ROU assets and liabilities of approximately \$238.9 million on the accompanying 2020 consolidated statement of financial position and the reclassification of approximately \$18.2 million of assets and liabilities that were previously presented on the consolidated statements of financial position as capital leases and under Topic 842 as finance lease ROU assets and liabilities. As permitted by ASU No. 2016-02, for a short-term lease with a term of 12 months or less without a purchase option that the University is likely to exercise, Emory has elected not to recognize lease assets and liabilities.

In November 2016, the FASB issued ASU No. 2016-18, *Statement of Cash Flows (Topic 230) — Restricted Cash*, to add or clarify classification and presentation of restricted cash in the statement of cash flows. This update requires the amounts generally described as restricted cash and restricted cash equivalents to be included with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. This ASU is effective for the fiscal year ended August 31, 2020. The University adopted ASU No. 2016-18 in fiscal year 2020, retrospectively to fiscal year 2019.

In March 2017, the FASB issued ASU No. 2017-07, *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Benefit Cost (Topic 715)*, 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, such as interest, gains or losses, and amortization of other actuarially determined amounts, in nonoperating activities. The University adopted ASU No. 2017-07 in fiscal year 2020 with retrospective changes to the August 31, 2019 financial statements.

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In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement: Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement (Topic 820)*. ASU No. 2018-13 eliminates, modifies, and adds certain disclosures on fair value measurements. ASU No. 2018-13 is effective for fiscal periods beginning after December 15, 2019. Emory is evaluating the effect of adoption on its consolidated financial statements beginning in FY 2021.

(v) 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, revenue, 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 price concessions for medical services, reserves for employee and student healthcare and workers’ compensation claims, accrued professional and general liability costs, estimated third-party settlements, and actuarially determined benefit liabilities.

(w) 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):

	2020	2019
UNCONDITIONAL PROMISES EXPECTED TO BE COLLECTED IN:		
Less than one year	\$ 122,430	\$ 164,414
One year to five years	42,804	35,094
Over five years	4,787	3,973
Gross contributions receivable	170,021	203,481
Less:		
Allowance for uncollectible amounts	(4,861)	(5,497)
Discount to present value	(4,731)	(4,192)
Contributions receivable, net	\$ 160,429	\$ 193,792

At August 31, 2020 and 2019, the five largest outstanding donor pledge balances represented 74% and 73%, respectively, of Emory’s gross contributions receivable. Contributions receivable are discounted at rates ranging from 3.87% to 4.25%.

As of August 31, 2020, the University had received bequest intentions and conditional promises of approximately \$56.7 million. These intentions to give are not recognized as assets or revenue and, if received, will generally be restricted for purposes stipulated by the donor.

(4) Patient Accounts Receivable 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 preferred provider arrangements and commercial insurance policies).

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The composition of net receivables from patients and third-party payors for the years ended August 31 is as follows:

	2020	2019
Managed care and other third-party payors	55%	56%
Medicare	31	31
Medicaid	8	7
Patients	6	6
	100%	100%

(5) Revenue from Contracts with Customers

(a) Contracts with Customers

The University recognizes revenue, when its customers obtain control of promised goods or services, in an amount that reflects the consideration that the University expects to receive in exchange for those goods or services.

(b) Contract Balances

Accounts receivable are recorded only when the University's right to consideration is unconditional (i.e., the contract is noncancelable – generally after the expiration of a student withdrawal period).

Deferred revenue relates to payments received in advance of performance under contracts with customers. Emory invoices customers (i.e., students) for education and residential services and customers transfer consideration before the University has transferred promised goods or services to its customers. At each reporting date, Emory records all prepayment amounts associated with educational services that have not yet been delivered as deferred revenue.

The University records accounts receivable and related contract liabilities for noncancelable contracts with customers when there is a right to consideration.

(c) Significant Judgments

Emory applies the portfolio approach to educational and residential services (room and board) and to patient services due to the large volume of similar contracts and similar customer classes. Using the portfolio approach streamlines Emory's processes for collectibility assessment and refund estimation.

The University determined that the effect of applying this guidance to the portfolio does not differ materially from applying the guidance to the individual contracts within the portfolio. Emory considers education and residential service as separate and distinct performance obligations. Since students receive instruction and housing concurrently during the academic term, they simultaneously receive and use all the benefits that Emory provides in the performance of the contracts. Therefore, the performance obligations associated with academic programs are satisfied over time and revenue recognized as the related services are performed.

Tuition and fees are recognized in the fiscal year in which the academic programs and residential services are provided. Revenue is reflected in the consolidated statements of activities for the portion that is completed by the end of the fiscal year. The remaining performance obligation that will be completed in the following fiscal year remains a liability on the consolidated statements of financial position.

Emory provides institutionally funded grants and scholarships to students, who either demonstrate financial need or qualify academically, as a form of price reduction up to and equal to amounts owed by students to the University. Institutional resources provided in excess of amounts owed by the students to Emory are recorded as scholarship expenses. Students receive Title IV financial aid, state funds, and employer reimbursements. Emory accounts for the payment as a third-party payment on behalf of an identified customer to an existing exchange transaction, and therefore, the grant or loan amount does not reduce the transaction price.

Auxiliary enterprises revenue includes revenue from residential services, parking operations, bookstore, conference services offered by the University, ticket sales for events, and other miscellaneous activities, which furnish goods or services to students, faculty, staff, and, in some cases, to the general public. Within auxiliary enterprises, Emory considers parking service agreements to be distinct performance obligations that are billed to students in advance and payments due prior to the start of each academic term. Prepayments are reflected on the consolidated statements of financial position as deferred revenue and recognized as revenue ratably over the period during which the parking services are rendered. Sales of goods within auxiliary enterprises generally occur as a point of sale transaction, and the revenue is recognized as the sale occurs. Any discounts are factored into the selling price at the point of sale.

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Emory considers revenue from clinical trial agreements to be exchange transactions where revenue is recognized as services are performed, billed, and the University has contractual right to consideration. Revenue related to clinical trial agreements included in grants and contracts revenue in the consolidated statements of activities for the years ended August 31, 2020 and 2019 totaled \$54.6 million and \$49.8 million, respectively.

The University recognizes revenue from nonrefundable, up-front fees allocated to a license at a point in time when the license is transferred to the licensee and the licensee is able to use and benefit from the license. For agreements that include sales-based royalties, including milestone payments based on the level of sales, and the license is deemed to be the predominant item to which the royalties relate, the University recognizes revenue when the related sales occur.

The University has contractual agreements with Grady Memorial Hospital where practicing interns and medical residents of the Emory School of Medicine receive clinical training and faculty provide teaching, medical care, and hospitalization services. The School of Medicine is reimbursed for expenses incurred for interns and medical residents based on the costs for labor and reimbursed for the faculty teaching, administrative, and clinical services based on the number of interns and residents trained and time spent performing clinical and administrative services. Medical services revenue is recognized as services are performed and the customer receives and uses the benefits of the services.

The University also has affiliation and administrative services agreements with Children's Healthcare of Atlanta and the Emory + Children's Pediatric Institute, where it provides various administrative services. Revenue is recorded as other revenue in the consolidated statements of activities as the University satisfies the performance obligation over time. The customer simultaneously receives and consumes the benefits as the University performs.

(d) Disaggregation of Student Revenue

The following table provides the components of tuition and fees and student-related auxiliary enterprises revenue for the year ended August 31, 2020 (in thousands):

	Tuition and Fees	Auxiliary Enterprises ⁽¹⁾	Total
Undergraduate programs	\$ 439,894	38,450	478,344
Graduate and professional programs	317,229	910	318,139
Total at published rates	757,123	39,360	796,483
Less institutional aid for undergraduate programs	(162,077)	(5,755)	(167,832)
Less institutional aid for graduate and professional programs	(157,328)	(181)	(157,509)
Tuition and fees and auxiliary enterprises, net of institutional aid	437,718	33,424	471,142
Other academic programs	17,359	3,010	20,369
Total tuition and fees and auxiliary enterprises	\$ 455,077	36,434	491,511

- (1) The University granted refunds for housing and parking services not provided to students in fiscal year 2020 due to the COVID-19 pandemic.

The following table provides the components of tuition and fees and student-related auxiliary enterprises revenue for the year ended August 31, 2019 (in thousands):

	Tuition and Fees	Auxiliary Enterprises	Total
Undergraduate programs	\$ 421,061	46,015	467,076
Graduate and professional programs	314,700	1,365	316,065
Total at published rates	735,761	47,380	783,141
Less institutional aid for undergraduate programs	(152,366)	(4,538)	(156,904)
Less institutional aid for graduate and professional programs	(152,695)	(254)	(152,949)
Tuition and fees and auxiliary enterprises, net of institutional aid	430,700	42,588	473,288
Other academic programs	21,723	669	22,392
Total tuition and fees and auxiliary enterprises	\$ 452,423	43,257	495,680

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(6) Grants and Contracts

The University receives grants and contracts revenue from federal, state, corporate, and private sources. If resource providers do not receive commensurate benefit (only indirect benefit because the research findings serve the general public) in exchange and the results are maintained and can be used by the University, such grants and contracts are considered contributions.

Most Emory nonexchange, sponsored research agreements are conditional contributions as the agreements include both a right of return or release of assets and a barrier that Emory must overcome to be entitled to the consideration. These agreements become unconditional as barriers are satisfied. The University recognizes revenue associated with these sponsored agreements as qualifying allowable expenses are incurred or a measurable performance-related barrier is achieved in accordance with the terms and conditions of the agreements. Conditional contributions are recognized as deferred revenue if assets are transferred in advance or not recognized at all until the conditions have been substantially met or explicitly waived by the sponsoring entity, at which point the contributions are recognized as unconditional. Conditional agreements with sponsor-imposed restrictions that expire simultaneously with the satisfaction of the specified conditions are reported as net assets without donor restrictions.

The following table presents Emory's sources of grants and contracts revenue (including indirect cost recoveries) for the year ended August 31 (in thousands):

	2020		2019	
	Grants	Contracts with Customers	Grants	Contracts with Customers
Federal government	\$ 500,823	1,021	\$ 479,084	2,292
Other government	1,770	207	13,051	229
Corporate	16,248	50,162	12,170	44,528
Private institutions	93,884	3,209	89,272	2,747
Total	\$ 612,725	54,599	\$ 593,577	49,796

As of August 31, 2020 and 2019, Emory had unexpended grant awards of \$739.2 million and \$627.6 million, respectively, for which revenue will be recognized when conditions have been met or performance obligations have been satisfied.

(7) Net Patient Services Revenue

Emory Healthcare has agreements with government and other third-party payors that provide for reimbursement to Emory Healthcare at amounts different from established rates.

Revenue is recognized as performance obligations are satisfied. Performance obligations are determined based on the nature of the services provided. Revenue for performance obligations satisfied over time is recognized based on actual charges incurred in relation to total expected (or actual) charges. Emory Healthcare believes that this method provides a reasonable depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. Generally, performance obligations satisfied over time relate to patients in Emory Healthcare's hospitals receiving inpatient, outpatient, or emergency services. Emory Healthcare measures the performance obligation from admission, or the commencement of an outpatient service, to the point when it is no longer required to provide services to that patient, which is generally at the time of discharge or completion of the outpatient services. Revenue for performance obligations satisfied at a point in time is generally recognized when goods are provided to Emory Healthcare's patients and customers in a retail setting (e.g., pharmaceuticals), and Emory Healthcare does not believe it is required to provide additional goods or services related to that sale.

Emory Healthcare determines the transaction price based on standard charges for goods and services provided, reduced by contractual adjustments provided to third-party payors, discounts provided to uninsured patients in accordance with Emory Healthcare policy, and implicit price concessions provided to patients. Emory Healthcare determines its estimates of contractual adjustments and discounts based on contractual agreements, its discount policies, and historical experience. Emory Healthcare cannot pursue collections for the contractual or discount amounts; therefore, such amounts are not reported as revenue.

Emory Healthcare provides care to patients regardless of their ability to pay. Emory Healthcare has determined it has provided implicit price concessions to uninsured patients and patients with other uninsured balances (e.g., co-pays and deductibles).

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The implicit price concessions included in estimating the transaction price represent the difference between amounts billed to patients and the amounts Emory Healthcare expects to collect based on its collection history with those patients considering business and economic conditions, trends in healthcare coverage, and other collection indicators. Periodically, management assesses the adequacy of the allowance for implicit price concessions based upon historical write-off experience by payor category and adjusts the reserve as appropriate.

Patient service revenue, net of contractual adjustments, implicit price concessions and other discounts recognized from major payor sources for the years ended August 31 is as follows (in thousands):

	2020	2019
Medicare	\$ 1,213,659	\$ 1,322,185
Medicaid	180,758	233,463
Other third-party payors	2,728,112	2,613,609
Patients	68,508	37,126
Net patient service revenue	\$ 4,191,037	\$ 4,206,383

The composition of net patient service revenue based on the Emory Healthcare lines of business for the years ended August 31 is as follows (in thousands):

	2020	2019
Services lines:		
Hospital – inpatient	\$ 1,876,358	\$ 1,781,251
Hospital – outpatient	1,407,373	1,421,988
Physician services	907,306	1,003,144
Net patient service revenue	\$ 4,191,037	\$ 4,206,383

(8) 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 and such amounts are not included in net patient service revenue.

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 \$130.3 million and \$151.5 million for the years ended August 31, 2020 and 2019, 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.

(9) Liquidity and Availability

Emory regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also maximizing the investment of its available funds.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the University considers all expenditures related to its ongoing mission-related activities as well as the conduct of services undertaken to support those activities to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the University operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

As of August 31, 2020 and 2019, the following financial assets could readily be made available within one year of the statements of financial position date to meet cash needs for general expenditures (in thousands):

	2020
TOTAL ASSETS	\$ 17,172,361
Less:	
Land, building, and equipment, net	(3,629,700)
Interest in perpetual trusts held by others	(1,670,377)
Donor-restricted and board-designated endowment funds	(5,889,384)
Other investments	(2,884,965)
Prepaid expenses, deferred charges, and other assets	(446,925)
Operating lease right-of-use assets	(212,499)
Contributions receivable, net	(160,429)
Loans receivable, net	(20,783)
Add:	
Endowment payout in following year	203,790
Contributions receivable due within one year for operations	122,430
Financial assets available to meet cash needs for general expenditures within one year	\$ 2,583,519

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	2019
TOTAL ASSETS	\$ 15,024,872
Less:	
Land, building, and equipment, net	(3,502,052)
Interest in perpetual trusts held by others	(1,757,576)
Donor-restricted and board-designated endowment funds	(5,399,522)
Other investments	(2,174,895)
Prepaid expenses, deferred charges, and other assets	(319,591)
Contributions receivable, net	(193,792)
Loans receivable, net	(21,960)
Add:	
Endowment payout in following year	203,334
Contributions receivable due within one year for operations	164,414
Financial assets available to meet cash needs for general expenditures within one year	\$ 2,023,232

The University has \$2,583.5 million of financial assets as of August 31, 2020 to meet cash needs for general expenditures, consisting of cash of \$1,368.1 million, accounts receivable of \$885.5 million, contributions receivable, less than one year of \$122.4 million, payout on with and without donor-restricted endowment funds of \$203.8 million, and other operating investments of \$3.7 million.

As described further in note 16, to supplement working capital and other commitments, the University also has lines of credit.

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(10) Investments

The following table summarizes investments as of August 31 (in thousands):

	2020	2019
Short-term investments and cash equivalents ^(a)	\$ 384,127	\$ 181,658
Public equity ^(b)	3,663,833	3,079,796
Absolute return/fixed income ^{(c) (g)}	1,852,781	2,491,602
Private equity/venture capital ^(d)	2,196,033	1,786,917
Real assets ^(e)	650,838	731,062
Derivative instruments ^(f)	2,890	8,846
Total investments at fair value	8,750,502	8,279,881
Joint ventures (equity method)	27,586	2,524
Total investments	\$ 8,778,088	\$ 8,282,405

- (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
- (b) Includes domestic and international stocks, as well as interests in funds that invest in both long only and long/short equity-based strategies; certain investments in funds may be subject to restrictions that limit the University's ability to withdraw capital until (i) certain "lock-up period" has expired or (ii) until certain underlying investments designated as "illiquid" or "side pockets" are sold. In addition, fund investments in this category may be subject to restrictions limiting the amount the University is able to withdraw as of a given redemption date.
- (c) Includes directly held actively traded global fixed-income securities (such as government bonds and corporate bonds) or commingled funds holding such securities of \$0.9 billion and \$1.38 billion and investments in multistrategy or credit funds as well as opportunistic absolute return funds intended to enhance diversification and reduce correlation to public equity of \$1.0 billion and \$1.11 billion as of August 31, 2020 and 2019, respectively; certain fund investments included in this category may hold marketable securities and be subject to redemption terms governed by the respective fund agreement or may contain illiquid investments and, therefore, offer no liquidity over the fund life. Such funds holding illiquid investments are expected to yield liquidating distributions over the next 6 years.
- (d) Includes illiquid investments in private and public companies, both domestically and internationally; the majority of these investments are held through funds and also include buyout, venture capital, high yield, and subordinated debt strategies. The nature of the investments in this category is such that distributions are received through liquidation of the underlying assets of the funds, which are expected to occur over the next 11 years.
- (e) Includes investments in oil and gas, commodities, timber, and real estate, the majority of which are held through commingled funds; the nature of the investments in this category is such that distributions are received through liquidation of the underlying assets of the funds, which are expected to occur over the next 12 years.
- (f) Includes investments in equity options, swaps, and forwards value at fair value of each underlying investments
- (g) Amounts presented net of \$7.2 million and \$244.0 million of net pending trade payables related to unsettled forward purchases and sales of such securities as of August 31, 2020 and 2019, respectively

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As of August 31, 2020, 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):

	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Absolute return	\$ 358,518	90-360 days or not eligible	90-306 days
Private equity/venture capital	800,945	not eligible	not eligible
Public equity	–	30-360 days	10-180 days
Real assets	408,170	not eligible	not eligible
	\$ 1,567,633		

Unfunded commitments are expected to be called by funds within five years of fund inception.

(11) Endowment Net Assets

The University's endowed assets (the Endowment) consists of 2,108 individual funds established for a variety of purposes, including with donor restriction endowment funds and without donor restrictions funds designated by the Board of Trustees to function as endowments. The Endowment provides stable financial support to a wide variety of programs and activities in perpetuity, 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 donor-restricted historical value 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 classified as restricted appreciation 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 of the University, 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, funds held in trust for others, and miscellaneous investments. As of August 31, 2020, approximately 67.1% of the investments described in note 10 are classified as endowed net assets.

Endowment funds are categorized in the following net asset classes as of August 31 (in thousands):

	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted endowment funds						
Appreciation	\$ –	3,167,571	3,167,571	\$ –	2,845,925	2,845,925
Historical value	–	988,755	988,755	–	950,730	950,730
Total donor restricted	–	4,156,326	4,156,326	–	3,796,655	3,796,655
Funds functioning as endowments or board-designated	1,733,058	–	1,733,058	1,602,867	–	1,602,867
Total endowment net assets	\$ 1,733,058	4,156,326	5,889,384	\$ 1,602,867	3,796,655	5,399,522

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The following table represents endowment net asset composition by purpose as of August 31 (in thousands):

	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Student financial aid	\$ 168,002	852,068	1,020,070	\$ 150,500	755,011	905,511
Academic, research, and program support	933,303	3,062,131	3,995,434	868,568	2,830,894	3,699,462
Capital projects, real estate, and infrastructure	631,753	242,127	873,880	583,799	210,750	794,549
Total endowment net assets	\$ 1,733,058	4,156,326	5,889,384	\$ 1,602,867	3,796,655	5,399,522

Changes in endowment funds by net asset classification for the years ended August 31 are summarized as follows (in thousands):

	Without Donor Restrictions	With Donor Restrictions	Total
Balance as of August 31, 2018	\$ 1,556,384	3,685,935	5,242,319
Investment return:			
Investment income	9,805	23,261	33,066
Net realized and unrealized gains on investments	94,099	240,376	334,475
Total investment return	103,904	263,637	367,541
Cash contributions	9,369	26,375	35,744
Additions of funds for endowments	–	406	406
Transfers of institutional funds for endowments without donor restrictions	11,426	–	11,426
Withdrawal of board-designated funds for strategic initiatives	(7,686)	–	(7,686)
Appropriations for expenditure	(64,093)	(162,946)	(227,039)
Appropriations for capital purposes	(6,437)	(16,752)	(23,189)
Balance as of August 31, 2019	\$ 1,602,867	3,796,655	5,399,522
Investment return:			
Investment income	5,896	13,974	19,870
Net realized and unrealized gains on investments	196,339	488,317	684,656
Total investment return	202,235	502,291	704,526
Cash contributions	4,527	38,636	43,163
New board-designated endowment funds	–	–	–
Additions of funds for endowments	–	4,792	4,792
Transfers of institutional funds for endowments without donor restrictions	3,719	–	3,719
Withdrawal of board-designated funds for strategic initiatives	(9,080)	–	(9,080)
Appropriations for expenditure	(64,604)	(168,834)	(233,438)
Appropriations for capital purposes	(6,606)	(17,214)	(23,820)
Balance as of August 31, 2020	\$ 1,733,058	4,156,326	5,889,384

(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. No significant deficiencies of this nature are reported in net assets with donor restrictions.

(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 and seek 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

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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 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 public equity, absolute return/fixed income, private equity/venture capital, real assets, and derivative instruments to achieve its long-term return objectives within a prudent risk framework. 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 University employs a total return endowment spending policy that establishes the amount of endowment investment return available to support current operating and capital needs. The distribution of endowment investment return in 2020 and 2019 was based on 4.75% of the average fair value of the endowment over the previous 12 months ended on August 31. 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 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.

(12) 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, 2020 (in thousands):

	Total Fair Value	Investments Measured at NAV ⁽²⁾	Fair Value Hierarchy		
			Level 1	Level 2	Level 3
FINANCIAL ASSETS:					
Short-term investments and cash equivalents	\$ 384,127	–	229,026	155,101	–
Public equity	3,663,834	3,398,975	259,516	5,340	3
Absolute return/fixed income	1,852,780	963,452	151,780	737,548	–
Private equity/venture capital	2,196,034	2,174,383	–	–	21,651
Real assets	650,837	648,682	31	1,674	450
Derivative instruments	2,890	–	–	2,890	–
Total investments at fair value	8,750,502	7,185,492	640,353	902,553	22,104
Interests in perpetual funds held by others ⁽¹⁾	1,670,377	–	–	–	1,670,377
Total assets at fair value	10,420,879	7,185,492	640,353	902,553	1,692,481
FINANCIAL LIABILITIES:					
Derivative instruments – interest rate swaps	(270,976)	–	–	(270,976)	–
Funds held in trust for others ⁽³⁾	(911,138)	–	–	(911,138)	–
Total liabilities at fair value	\$ (1,182,114)	–	–	(1,182,114)	–

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The following table summarizes the valuation of the University's assets and liabilities according to the fair value hierarchy levels as of August 31, 2019 (in thousands):

	Total Fair Value	Investments Measured at NAV ⁽²⁾	Fair Value Hierarchy		
			Level 1	Level 2	Level 3
Short-term investments and cash equivalents	\$ 181,658	–	181,548	110	–
Public equity	3,079,796	2,732,350	275,789	71,654	3
Absolute return/fixed income	2,491,602	1,112,463	193,331	1,185,808	–
Private equity/venture capital	1,786,917	1,771,318	–	54	15,545
Real assets	731,062	727,567	205	1,674	1,616
Derivative instruments	8,846	–	191	8,655	–
Total investments at fair value	8,279,881	6,343,698	651,064	1,267,955	17,164
Interests in perpetual funds held by others ⁽¹⁾	1,757,576	–	–	–	1,757,576
Total assets at fair value	10,037,457	6,343,698	651,064	1,267,955	1,774,740
FINANCIAL LIABILITIES:					
Derivative instruments – interest rate swaps	(238,112)	–	–	(238,112)	–
Funds held in trust for others ⁽³⁾	(826,663)	–	–	(826,663)	–
Total liabilities at fair value	\$ (1,064,775)	–	–	(1,064,775)	–

(1) Primarily invested in The Coca-Cola Company

(2) Certain investments that are measured at fair value using the net asset value (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.

(3) Emory uses net asset value of units held as an estimate for fair value.

The following tables summarize the University's Level 3 reconciliation for the years ended August 31, 2020 and 2019 (in thousands):

	Balance as of August 31, 2019	Net Gains (Losses)	Purchases	Sales	Transfer out	Balance as of August 31, 2020
Public equity	\$ 3	–	–	–	–	\$ 3
Absolute return/fixed income	–	–	–	–	–	–
Private equity/venture capital	15,545	6,085	59	(38)	–	21,651
Real assets	1,616	(694)	–	(472)	–	450
Total investments	17,164	5,391	59	(510)	–	22,104
Interests in perpetual funds held by others	1,757,576	(37,422)	35,000	–	(84,777)	1,670,377
Total assets	\$ 1,774,740	(32,031)	35,059	(510)	(84,777)	\$ 1,692,481

	Balance as of August 31, 2018	Net Gains (Losses)	Purchases	Sales	Transfer out	Balance as of August 31, 2019
Public equity	\$ 706	(205)	–	(7)	(491)	\$ 3
Absolute return/fixed income	726	(726)	–	–	–	–
Private equity/venture capital	20,632	8,508	452	(14,047)	–	15,545
Real assets	5,659	(4,022)	–	(21)	–	1,616
Total investments	27,723	3,555	452	(14,075)	(491)	17,164
Interests in perpetual funds held by others	1,311,406	195,591	255,380	–	(4,801)	1,757,576
Total assets	\$ 1,339,129	199,146	255,832	(14,075)	(5,292)	\$ 1,774,740

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(13) Derivative Instruments and Hedging Activities

(a) Investments

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 taking a position in the underlying assets. 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.

Emory's investment-related derivative exposures, categorized by primary underlying risk, as of and for the years ended August 31 are as follows (in thousands):

2020	Notional Amount ⁽¹⁾	Asset Fair Value	Liability Fair Value	Total Earnings ⁽²⁾
Interest-rate contracts	\$ -	-	-	2,974
Foreign exchange contracts	27	14	(14)	1,690
Equity contracts ⁽³⁾	133,704	14,288	(11,398)	(19,418)
Credit contracts	-	-	-	(74)
Total ⁽⁴⁾	\$ 133,731	14,302	(11,412)	(14,828)

2019	Notional Amount ⁽¹⁾	Asset Fair Value	Liability Fair Value	Total Earnings ⁽²⁾
Interest-rate contracts	\$ 759,465	305	(7,427)	(8,563)
Foreign exchange contracts	1,352,696	662	(956)	4,007
Equity contracts ⁽³⁾	220,797	31,347	(14,954)	14,133
Credit contracts	28,962	364	(495)	10
Total ⁽⁴⁾	\$ 2,361,920	32,678	(23,832)	9,587

- (1) The notional amount is representative of the absolute value of the open contracts as of August 31, 2020 and 2019, except as otherwise discussed below in (3).
- (2) Gains (losses) on derivative instruments incurred during the fiscal year are included in the consolidated statements of activities in investment return in excess of spending distribution for current operations in nonoperating activities.
- (3) The notional value for options is presented on a net delta-adjusted basis.
- (4) Derivatives are held primarily with two counterparties. No cash collateral is pledged or held as of August 31, 2020 and \$6.0 million as of August 31, 2019.

(b) 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 any potential basis risk with variable rate debt. Certain of the University's 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 derivative instruments in net liability positions. At August 31,

2020, the University's long-term debt ratings exceeded these benchmarks.

At August 31, 2020, Emory had eight interest rate swap agreements expiring on various dates ranging from September 1, 2035 through December 1, 2042. These agreements require Emory to pay fixed interest rates to the counterparties varying from 3.238% to 3.607% 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 \$12.3 million and \$10.6 million during 2020 and 2019, respectively. The fair value of each exchange agreement is estimated based on pricing models that utilize significant observable inputs, such as relevant current

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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.

The aggregate fair value of all derivative instruments with credit risk-related contingent features that are in a liability position was \$271.0 million and \$238.1 million, collateralized by \$85.9 million and \$28.0 million of cash on August 31, 2020 and 2019, 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 derivative instruments as of August 31 (in thousands):

Interest Rate Swaps			2020		2019	
Inception	Maturity	Notional Amount ⁽²⁾	Liability Fair Value	Unrealized Loss	Liability Fair Value	Unrealized (Loss) Gain
August 4, 2005	September 1, 2035	\$ 125,000	(44,378)	(5,951)	\$ (38,427)	(18,110)
August 25, 2005	September 1, 2035	40,000	(15,030)	(2,066)	(12,964)	(6,106)
April 19, 2007 ⁽¹⁾	November 15, 2028	—	—	—	—	991
December 1, 2007	September 1, 2035	75,000	(31,227)	(3,726)	(27,501)	(12,049)
May 1, 2008	September 1, 2038	75,000	(37,097)	(3,587)	(33,510)	(14,327)
December 1, 2008	December 1, 2042	100,000	(52,107)	(7,376)	(44,731)	(22,137)
December 1, 2009	September 1, 2035	75,000	(31,585)	(3,097)	(28,488)	(12,193)
June 23, 2015	September 1, 2035	125,000	(44,522)	(5,281)	(39,241)	(18,924)
June 23, 2015	September 1, 2035	40,000	(15,030)	(1,780)	(13,250)	(6,396)
Total		\$ 655,000	(270,976)	(32,864)	\$ (238,112)	(109,251)

(1) Interest rate swap terminated on April 11, 2019

(2) The notional amount is the predetermined dollar amount on which the exchanged interest payments are based.

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 advisers, 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 five counterparties.

(14) Property and Equipment, Net

Property and equipment, net as of August 31 is summarized as follows (in thousands):

	2020	2019
Land and improvements	\$ 241,771	\$ 241,771
Buildings and improvements	3,963,022	3,888,388
Equipment	2,824,581	2,677,517
Finance lease ROU assets (Note 15)	20,820	—
Library and museum assets	483,366	460,960
Construction in progress	300,607	171,332
	7,834,167	7,439,968
Less: accumulated depreciation	(4,200,109)	(3,937,916)
Less: accumulated amortization of finance leases	(4,358)	—
Total property, plant, and equipment, net	\$ 3,629,700	\$ 3,502,052

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The University has identified asset retirement obligations predominantly from commitments to remove asbestos and lead paint in the University's 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, 2020 and 2019 is \$82.6 million and \$79.1 million, respectively.

(15) Leases

The University has operating and finance leases for office buildings, research and development facilities, hospital and educational buildings, and certain equipment. Leases have remaining lease terms of 1 year to 25 years, some of which include purchase options or options to extend the leases.

Operating leases are included in operating lease right-of-use assets and operating lease liabilities in the 2020 consolidated statement of financial position. Finance leases are included in property, plant, and equipment, net and finance lease liabilities in the 2020 consolidated statement of financial position. Operating lease ROU assets include any lease payments made and exclude lease incentives. Renewal options are excluded from the calculation of lease liabilities unless it is reasonably assured that the renewal option will be exercised. Costs associated with operating lease ROU assets are recognized on a straight-line basis within operating expenses over the term of the lease.

Finance lease ROU assets are amortized within operating expenses on a straight-line basis over the shorter of the estimated useful lives of the assets or the lease term. The interest component of a finance lease is included in interest expense and recognized using the effective interest-method over the lease term. Variable lease costs, such as common area maintenance, property taxes, and insurance are expensed as incurred.

Emory has lease agreements with lease and nonlease components. The University elected a practical expedient, primarily for its copier leases, whereby nonlease components are not separated from the lease component. This results in all of the lease and non-lease components being combined, and accounted for, as a single lease component. In electing the practical expedient both the lease and nonlease components are included in the measurement of the ROU assets and lease liabilities.

The components of lease expense for the year ended August 31, are as follows (in thousands):

	2020
Finance lease cost	\$ 7,881
Amortization of right-of-use assets	4,358
Interest on lease liabilities	3,523
Operating lease cost	41,977
Short-term lease cost	15,963
Total lease expense	\$ 65,821

The University has entered into a lease for space to serve as an expanded point of entry for imaging and surgical cases for Emory Healthcare, referred to as the Musculoskeletal Outpatient Center (MSK Center) at its Executive Park property, which has not yet commenced as of August 31, 2020. The underlying asset is currently under construction, and although the University is involved in the design and construction, the University does not control the building during construction, and is thus not deemed to be the owner during construction. Construction of the building is anticipated to be substantially complete by September 1, 2021, at which time the University will obtain the right of use of the asset and the lease will commence.

Aggregate future payments under noncancelable operating and finance leases as of August 31, 2020 are as follows (in thousands):

	Operating Leases	Finance Leases
2021	\$ 43,131	\$ 1,480
2022	38,428	1,349
2023	32,039	1,197
2024	28,411	1,100
2025	22,168	1,057
Thereafter	70,046	21,099
Total lease payments	234,223	27,282
Less: amounts representing interest	(19,869)	(9,436)
Total obligation	\$ 214,354	\$ 17,846

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Supplemental cash flow information related to leases for the year ended August 31 is as follows (in thousands):

	2020
Other information	
Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flows from operating leases	\$ 41,811
Operating cash flows from finance leases	3,523
Financing cash flows from finance leases	4,087
Right-of-use assets obtained in exchange for lease obligations	
Operating leases	15,253
Finance leases	311
Weighted-average remaining lease term -- finance lease	24 years
Weighted-average remaining lease term -- operating lease	8 years
Weighted-average discount rate -- finance lease	3.82%
Weighted-average discount rate -- operating lease	2.00%

Given the transition adoption method elected by the University, future aggregate minimum payments under noncancelable operating and capital leases for the years ended August 31, under ASC Topic 840 are as follows (in thousands):

	Operating Leases	Capital Leases
2020	\$ 41,957	\$ 2,179
2021	33,224	2,081
2022	29,760	1,924
2023	23,033	1,750
2024	18,775	1,636
Thereafter	46,795	29,070
Total lease payments	\$ 193,544	\$ 38,640

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(16) Bonds and Notes Payable

Bonds and notes payable, including unamortized premiums, discounts, and issuance costs, consisted of the following as of August 31 (dollars in thousands):

	Average Interest Rate	Final Maturity	Outstanding Principal	
			2020	2019
Tax-exempt, fixed-rate revenue bonds:				
2020 Series B	4.63%	September 1, 2041	\$ 486,470	\$ –
2019 Series A	4.96	September 1, 2039	218,115	218,115
2019 Series B	5.00	September 1, 2048	39,725	39,725
2016 Series A	4.62	October 1, 2046	130,030	130,030
2016 Series B	4.22	October 1, 2043	201,280	204,385
2013 Series A	5.00	October 1, 2043	180,605	182,205
2011 Series A ⁽¹⁾	5.00	September 1, 2041	–	121,500
Total tax-exempt, fixed-rate revenue bonds			1,256,225	895,960
Tax-exempt, variable-rate revenue bonds:				
2013 Series B ⁽²⁾	1.37	October 1, 2039	135,100	135,100
2013 Series C ⁽¹⁾	1.39	October 1, 2039	–	57,865
2005 Series B ⁽¹⁾	1.10	September 1, 2035	–	250,000
2005 Series C ⁽¹⁾	1.16	September 1, 2036	–	124,150
Total tax-exempt, variable-rate revenue bonds			135,100	567,115
Taxable, fixed-rate revenue bonds:				
2020 Series A	2.41	September 1, 2050	943,750	–
1994 Series C	8.00	October 1, 2024	3,545	4,100
1991 Series	8.85	April 1, 2022	85	133
Total taxable, fixed-rate revenue bonds			947,380	4,233
Taxable, variable-rate revenue bonds:				
1999 Series B ⁽¹⁾	1.54	November 1, 2029	–	8,105
1995 Series B ⁽¹⁾	1.57	November 1, 2025	–	1,750
1994 Series B ⁽¹⁾	2.57	October 1, 2024	–	6,375
Total taxable, variable-rate revenue bonds			–	16,230
Commercial Paper:				
2010 Program 1 - Tax-exempt ⁽¹⁾	1.66	August 1, 2050	–	164,422
2008 Program 1 - Taxable ⁽¹⁾	2.13	April 1, 2047	–	203,247
Total Commercial Paper			–	367,669
Unamortized bond premiums			233,401	136,687
Bond issuance costs			(9,191)	(7,834)
Total bonds and notes payable			\$ 2,562,915	\$ 1,980,060

- (1) Various bonds were refunded with proceeds from the University's issuance of 2020 Series A and 2020 Series B bonds.
(2) 2013 Series B bonds are floating rate notes and the interest rate is based on a spread to The Securities Industry and Financial Markets Association Index (SIFMA).

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The University incurred interest expense of \$72.2 million and \$83.5 million in 2020 and 2019, respectively, net of capitalized interest of \$1.5 million and \$0.0 million in 2020 and 2019, respectively.

As of August 31, 2020, the aggregate annual maturities of bonds and notes payable for the next five years and thereafter are as follows (in thousands):

	2020
PAYABLE IN FISCAL YEAR:	
2021	\$ 16,769
2022	11,536
2023	11,345
2024	11,450
2025	19,305
Thereafter	2,268,300
	2,338,705
Unamortized net premium	233,401
Unamortized net bond issuance costs	(9,191)
	\$ 2,562,915

During 2020, the University refunded its 1994 Series B bonds, 1995 Series B bonds, 1999 Series B bonds, 2011 Series A bonds, and a portion of the 2005 Series B bonds and 2008 taxable Commercial Paper program totaling \$332.6 million with proceeds from the University's issuance of 2020 Series A bonds. Additionally, the University funded \$600.0 million for general corporate purposes with proceeds from the University's issuance of the 2020 Series A bonds. The University also refunded its 2005 Series C bonds, 2013 Series C bonds, 2010 tax-exempt Commercial Paper program, and a portion of the 2005 Series B bonds and 2008 taxable Commercial Paper program totaling \$603.2 million with proceeds from the 2020 Series B bonds. The University recognized a net accounting gain of \$4.4 million in conjunction with issuance of the 2020 Series A and 2020 Series B bonds, which is included in nonoperating activities, net in the accompanying 2020 consolidated statement of activities.

On August 18, 2010, the University established a \$400.0 million tax-exempt Commercial Paper program and issued the final

program order of \$164.4 million in September 2018. During 2020, the outstanding commercial paper was refunded as part of the 2020 Series B bonds issuance. The University cannot issue additional commercial paper under the 2010 tax-exempt Commercial Paper program.

In 2008, the University established a \$100.0 million taxable Commercial Paper program. The taxable Commercial Paper program was increased to \$150.0 million in 2014 and to \$350.0 million in 2019. As of August 31, 2020 and 2019, the University has an outstanding balance of \$0.0 million and \$203.2 million, respectively, 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 \$175.0 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 2020 or 2019.

Emory Healthcare entered into an affiliation agreement with one of its payors effective June 11, 2018, which was renewed in June 2020. 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. The affiliation agreement and related line of credit expire on September 1, 2021. There is no outstanding balance on this line of credit as of August 31, 2020 or 2019. The University has an additional \$725.0 million of lines credit with three commercial banks for which there is also no outstanding balance as of August 31, 2020. The three lines of credit mature in March and April 2021.

The University has two letters of credit with a commercial bank totaling \$1.3 million. There were no outstanding balances as of August 31, 2020 or 2019. The letter of credit agreements have varying expiration dates through fiscal year 2021.

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.

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(17) Net Assets

The following is a summary of net assets as of August 31 (in thousands):

	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
University funds	\$ 1,235,116	–	1,235,116	\$ 1,112,978	–	1,112,978
EHC funds	222,282	–	222,282	369,882	–	369,882
Endowment funds	1,733,058	4,156,326	5,889,384	1,602,867	3,796,655	5,399,522
Investment in plant	1,269,046	–	1,269,046	1,213,556	–	1,213,556
Interest in perpetual funds held by others	–	1,670,377	1,670,377	–	1,757,576	1,757,576
Contributions receivable, net	–	160,429	160,429	–	193,792	193,792
Annuity and other split-interest agreements	–	8,810	8,810	–	14,065	14,065
Capital projects and other donor purposes	–	162,433	162,433	–	52,653	52,653
	\$ 4,459,502	6,158,375	10,617,877	\$ 4,299,283	5,814,741	10,114,024

(18) Retirement and Deferred Compensation Plans

The University has a defined-contribution plan under the Code, Section 403(b), covering eligible employees. 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 made by Emory Healthcare and its employees. The benefits are vested only to the extent of the annuities purchased. TEC sponsors The Emory Clinic, Inc. Retirement Savings Plan (the Retirement Plan), covering all its employees, except those considered leased employees or those covered under collective bargaining agreements, as defined. The Retirement 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 Retirement 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 \$154.9 million and \$154.8 million during 2020 and 2019, respectively, and is included in fringe benefits expense in the accompanying consolidated statements of activities.

The University sponsors the Code 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 time of termination of

employment from the University. As of August 31, 2020 and 2019, respectively, the University held other assets of \$170.5 million and \$142.0 million under the Retirement 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 \$170.5 million and \$142.0 million as of August 31, 2020 and 2019, respectively, are included in accrued liabilities for benefit obligations and professional liabilities and considered Level 2 in the fair value hierarchy.

(19) 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 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.

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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 Joint Operating Company (JOC) assumed certain defined-benefit pension liabilities covering certain employees of the entities contributed to the JOC by Saint Joseph's Health System SJHS (the 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.

In connection with the acquisition of DRHS, Emory Healthcare assumed sponsorship of DRHS' trustee noncontributory, defined-benefit pension plan on September 1, 2018. Prior to the acquisition, the DRHS Pension Plan had been permanently frozen effective December 31, 2008 as a result of DRHS' Board of Directors approving such action.

Given the curtailment of the plans, the accumulated benefit obligations at August 31, 2020 and 2019 are the same as the projected benefit obligations.

The changes in the projected benefit obligations as of and for the years ended August 31 are as follows (in thousands):

	2020			2019		
	Emory Healthcare	SJHS	DRHS	Emory Healthcare	SJHS	DRHS
Projected benefit obligation, beginning of year	\$ 341,188	176,513	64,408	\$ 320,034	149,118	161,598
Interest cost	11,106	5,335	628	12,582	6,250	5,695
Actuarial (gain) loss	23,551	5,338	(3,228)	63,650	27,051	23,282
Plan combinations	61,547	-	(61,547)	-	-	-
Plan settlements	-	-	-	(45,951)	-	(117,884)
Benefits paid	(7,282)	(6,461)	(261)	(9,127)	(5,906)	(8,283)
Projected benefit obligation, end of year	\$ 430,110	180,725	-	\$ 341,188	176,513	64,408

As a result of the acquisition of DRHS, the funded status of the DRHS Pension Plan was remeasured as of September 1, 2018, and unamortized prior service costs and experience gains and losses were eliminated.

On December 31, 2019, the DRHS pension plan was merged into the Emory Healthcare Plan. Liabilities and assets were re-measured as of the date of the merger. The result was a liability transfer of \$61.5 million, an asset transfer of \$60.0 million, and a transfer of unrecognized net loss of \$6.0 million for the plan combination.

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 and for the years ended August 31 are as follows (in thousands):

	2020			2019		
	Emory Healthcare	SJHS	DRHS	Emory Healthcare	SJHS	DRHS
Fair Value of plan assets, beginning of year	\$ 228,046	127,001	62,160	\$ 251,372	121,388	165,400
Actual return on plan assets	36,490	17,134	(1,924)	16,226	5,153	17,810
Employer contributions	2,500	6,414	-	10,516	6,366	-
Plan combinations	59,975	-	(59,975)	-	-	-
Plan settlements	-	-	-	(40,941)	-	(112,767)
Benefits paid	(7,282)	(6,461)	(261)	(9,127)	(5,906)	(8,283)
Fair value of plan assets, end of year	\$ 319,729	144,088	-	\$ 228,046	127,001	62,160
Funded status - accrued pension cost recognized in the consolidated statements of financial position	\$ (110,381)	(36,637)	-	\$ (113,142)	(49,512)	(2,248)

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The components of net periodic pension cost for the years ended August 31 are as follows (in thousands):

	2020			2019		
	Emory Healthcare	SJHS	DRHS	Emory Healthcare	SJHS	DRHS
Interest cost	\$ 11,106	5,335	628	\$ 12,582	6,250	5,695
Expected return on assets	(12,065)	(8,567)	(621)	(17,077)	(8,200)	(7,035)
Amortization of prior service cost	—	(438)	—	—	(438)	—
Settlement loss recognized	—	—	—	15,549	—	5,731
Amortization of net loss	—	—	91	—	—	4
Recognized actuarial loss	2,832	2,654	—	1,947	1,679	—
Net periodic pension cost	\$ 1,873	(1,016)	98	\$ 13,001	(709)	4,395

Net periodic pension 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 as of August 31 are as follows:

	2020			2019		
	Emory Healthcare	SJHS	DRHS	Emory Healthcare	SJHS	DRHS
Discount rate	2.78%	2.71%	—%	3.11%	3.08%	3.14%
Expected long-term rate of return on plan assets	4.65	6.75	—	6.80	6.75	4.81

Weighted average assumptions used to determine net periodic pension cost for the years ended August 31 are as follows:

	2020			2019		
	Emory Healthcare	SJHS	DRHS	Emory Healthcare	SJHS	DRHS
Discount rate	3.11%	3.08%	3.14%	4.31%	4.28%	4.24%
Expected long-term rate of return on plan assets	4.65	6.75	3.50	6.80	6.75	4.81

The following tables summarize the plan assets, which are recorded at fair value as of August 31 as follows (in thousands):

	Emory Healthcare	SJHS	DRHS	Total	2020		Total Fair Value	Target ⁽¹⁾ Allocation
					Fair Value Hierarchy			
					Level 1	Level 2		
INVESTMENTS:								
Short-term investments and cash equivalents	\$ 528	6,392	—	6,920	(378)	7,298	6,920	—%
Commingled funds – equity	209,979	72,528	—	282,507	28,583	253,924	282,507	60
Commingled funds – fixed income	109,222	49,294	—	158,516	—	158,516	158,516	30
Managed funds	—	15,874	—	15,874	—	15,874	15,874	10
Total investments	\$ 319,729	144,088	—	463,817	28,205	435,612	463,817	100%

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	2019							
	Emory Healthcare	SJHS	DRHS	Total	Fair Value Hierarchy		Total Fair Value	Target ⁽¹⁾ Allocation
					Level 1	Level 2		
INVESTMENTS:								
Short-term investments and cash equivalents	\$ 302	4,460	4,570	9,332	5,871	3,461	9,332	—%
Commingled funds – equity	154,068	58,278	–	212,346	25,940	186,406	212,346	60
Commingled funds – fixed income	73,676	46,315	57,590	177,581	1,949	175,632	177,581	30
Managed funds	–	17,948	–	17,948	–	17,948	17,948	10
Total investments	\$ 228,046	127,001	62,160	417,207	33,760	383,447	417,207	100%

(1) While each plan has an individual target asset allocation, the percentage represents the averages for all plans assets.

Cash Flows

Emory Healthcare expects to contribute \$11.8 million to the Emory Healthcare Pension Plan, and \$7.4 million to the SJHS Pension Plan during fiscal year 2021.

Expected Future Benefit Payments

Emory Healthcare annual future benefit payments, excluding lump-sum settlements, are expected to range from \$10.4 million to \$16.3 million for the next five years. SJHS Pension Plan annual future benefit payments, excluding lump-sum settlements, are expected to range from \$7.0 million to \$8.3 million for the next five years.

Other Items

Emory Healthcare uses the straight-line method to amortize prior service cost for both plans.

(20) 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 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):

	2020			2019	
	Emory University	Emory Healthcare	Total	Total	
APBO, beginning of year	\$ 128,681	72,054	200,735	\$ 160,648	
Service cost	1,926	684	2,610	2,112	
Interest cost	3,635	1,998	5,633	6,456	
Actuarial losses (gains)	6,391	(129)	6,262	37,039	
Benefits paid	(3,898)	(1,763)	(5,661)	(5,520)	
APBO, end of year	\$ 136,735	72,844	209,579	\$ 200,735	

Discount rate to determine APBO as of August 31, 2020 and 2019 was 2.80% and 3.12%, respectively.

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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 and for the years ended August 31 are as follows (in thousands):

	2020			2019	
	Emory University	Emory Healthcare	Total	Total	
Fair value of plan assets, beginning of year	\$ 73,080	17,450	90,530	\$ 93,040	
Actual return on plan assets	7,605	1,411	9,016	(459)	
Benefits paid from plan assets	–	(1,763)	(1,763)	(2,051)	
Fair value of plan assets, end of year	\$ 80,685	17,098	97,783	\$ 90,530	
Funded status – accrued postretirement benefit cost recognized in the consolidated statements of financial position	\$ (56,050)	(55,746)	(111,796)	\$ (110,205)	

The components of net periodic postretirement benefit cost for the years ended August 31 are as follows (in thousands):

	2020			2019	
	Emory University	Emory Healthcare	Total	Total	
Service cost of benefits earned	\$ 1,926	684	2,610	\$ 2,112	
Interest cost on APBO	3,635	1,998	5,633	6,456	
Expected return on plan assets	(5,116)	(1,134)	(6,250)	(7,223)	
Recognized net actuarial loss	3,642	3,740	7,382	3,945	
Net periodic postretirement benefit cost	\$ 4,087	5,288	9,375	\$ 5,290	

Discount rate and expected return on plan assets used to determine net periodic postretirement benefit cost for the years ended August 31, 2020 and 2019 was 3.12% and 4.32%, respectively, and 7.00% and 8.00%, respectively.

The amounts accumulated in net assets without donor restrictions follow as of August 31 (in thousands):

	2020			2019	
	Emory University	Emory Healthcare	Total	Total	
Net unrecognized actuarial loss	\$ 67,806	29,503	97,309	\$ 101,207	
Prior service cost	(86)	–	(86)	(98)	
Total	\$ 67,720	29,503	97,223	\$ 101,109	

In fiscal year 2021, net unrecognized actuarial losses of \$3.6 million for Emory University and \$3.7 million for Emory Healthcare are expected to be amortized from net assets without donor restrictions into net periodic postretirement benefit cost.

Plan Assets

The Investment Committee of Emory University’s 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.

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The following table summarizes the VEBA Trust assets for the University and Emory Healthcare as of August 31 (in thousands):

2020							
	Total Fair Value	Fair Value Hierarchy		NAV	Target Allocation	Total Asset Allocation	
		Level 1	Level 2				
Fixed income	\$ 20,924	13,998	6,926	–	25%	21%	
Public equity	76,861	17,750	44,352	14,759	75	79	
Short-term investment and cash equivalent	(2)	(2)	–	–	–	–	
Total investments	\$ 97,783	31,746	51,278	14,759	100%	100%	

2019							
	Total Fair Value	Fair Value Hierarchy		NAV	Target Allocation	Total Asset Allocation	
		Level 1	Level 2				
Fixed income	\$ 23,614	13,119	10,495	–	25%	26%	
Public equity	66,952	17,292	35,777	13,883	75	74	
Short-term investment and cash equivalent	(36)	(36)	–	–	–	–	
Total investments	\$ 90,530	30,375	46,272	13,883	100%	100%	

Cash Flows

Emory University and Emory Healthcare expect to contribute \$4.2 million and \$2.5 million, respectively, to the postretirement benefit plan during fiscal year 2021.

Expected Future Benefit Payments

Annual future benefit payments are expected to range from \$4.2 million to \$5.3 million for Emory University and from \$2.5 million to \$3.2 million for Emory Healthcare for the next five years.

(21) Functional Expenses

The consolidated statements of activities present expenses by

The consolidated statements of activities include the following functional expenses for the years ended August 31 (in thousands, net of the cost allocations and recharges referenced above):

2020								
	Instruction	Research	Academic Support	Institutional	Public Service	*Healthcare and	Independent	Total
			and Scholarship and Fellowship			Medical Services	Operations and Auxiliary	
Salaries	\$ 310,588	250,500	90,830	161,045	55,504	2,398,787	99,878	3,367,132
Fringe benefits	74,597	62,373	22,334	20,294	14,054	499,813	20,758	714,223
Student financial aid	–	–	27,302	–	–	–	–	27,302
Nonsalary operating expenses	55,590	198,984	56,377	4,898	42,579	1,715,070	27,361	2,100,859
Interest on indebtedness	7,046	11,216	4,479	2,261	1,771	27,072	18,919	72,764
Depreciation and amortization	29,537	49,476	17,832	25,563	8,130	155,687	17,120	303,345
Total expenses	\$ 477,358	572,549	219,154	214,061	122,038	4,796,429	184,036	6,585,625

* Healthcare and Medical Services – The portion of patient care services related to Emory Healthcare expense is \$4.6 billion. Healthcare administrative costs are \$445.8 million, included therein.

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2019

	Instruction	Research	Academic Support and Scholarship and Fellowship	Institutional Support	Public Service	*Healthcare and Medical Services	Independent Operations and Auxiliary	Total
Salaries	\$ 289,428	231,901	83,253	150,487	56,359	2,280,392	96,325	3,188,145
Fringe benefits	74,962	57,474	20,662	28,216	14,593	468,562	19,570	684,039
Student financial aid	–	–	20,477	–	–	–	–	20,477
Nonsalary operating expenses	49,216	189,874	62,063	19,586	47,855	1,676,151	15	2,044,761
Interest on indebtedness	8,127	12,936	5,166	2,608	2,044	29,738	22,195	82,814
Depreciation and amortization	28,572	47,885	17,249	24,726	7,864	151,080	16,915	294,291
Total expenses	\$ 450,305	540,070	208,870	225,623	128,715	4,605,923	155,020	6,314,527

* Healthcare and Medical Services – The portion of patient care services related to Emory Healthcare expense is \$4.3 billion. Healthcare administrative costs are \$396.7 million, included therein.

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 2020 and 2019 were \$175.8 million and \$175.6 million, respectively. Fundraising costs were approximately \$40.0 million and \$43.0 million in 2020 and 2019, respectively.

(22) 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, 2020 and 2019, the University has recorded an accrual for estimated losses associated with all retained CCIC risks of approximately \$262.1 million (discounted 2.5%) and \$203.8 million (discounted at 2.5%), 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 \$105.0 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.

(23) 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 \$866.1 million and \$780.2 million, representing CCI's investment in the University's long-term investment portfolio as of August 31, 2020 and 2019, respectively.

Emory University and Children's Healthcare of Atlanta, Inc. (Children's), a Georgia nonprofit corporation, established the Emory + Children's Pediatric Institute (the Institute) effective September 1, 2018 under a Master Affiliation Agreement (the affiliation agreement). Under the terms of the affiliation agreement, approximately 350 Emory University School of Medicine Department of Pediatrics faculty physicians and PhD researchers transferred to the Institute and became employees thereof. The affiliation agreement restructured previous arrangements between the parties for pediatric teaching, research, and related clinical services. The ownership of the Institute is 50% Emory University and 50% Children's, with equal representation on the governing board. The funding obligations of each party are specified by the affiliation agreement, and each party funds its mission-related expenses. The University reports research and teaching expenses provided by these 350 faculty members in salaries, fringe benefits, professional fees and

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purchased services, and other operating expenses in the consolidated statements of activities.

(24) Commitments and Contingencies

Emory University and Emory Healthcare are in the process of constructing, renovating, and equipping certain facilities for which the outstanding commitments at August 31, 2020 totaled \$280.6 million and \$377.0 million, respectively.

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 resulting liability from these actions will not have a material adverse effect on the consolidated statements of 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 statements of financial position.

Emory Healthcare and SJHS have a JOC under the name of Emory/Saint Joseph's, Inc. to further the respective missions of Emory Healthcare and CHE Trinity Health. Under the JOC Contribution Agreement, Emory Healthcare maintains a 51% controlling ownership interest in the JOC. SJHS has a noncontrolling membership interest in the JOC of 49%. Effective August 31, 2014, CHE Trinity Health has a put right, as defined in the JOC Contribution Agreement, that may be exercised at any time with written notice to Emory Healthcare. Upon the occurrence of such event, Emory Healthcare may be required to purchase from SJHS its noncontrolling interest in the JOC.

As part of the terms of the Definitive Agreement to acquire DRHS, Emory Healthcare committed \$239.0 million on capital projects to benefit DRHS and its affiliates over a 7-year period, beginning September 1, 2018. Such period may be extended under certain circumstances to a period of no more than 10 years.

(25) Subsequent Events

Emory has evaluated subsequent events after the consolidated statements of financial position date of August 31, 2019 through December 18, 2020, the date the consolidated financial statements were available to be issued, and noted that there are no other items to disclose.

SUPPLEMENTARY INFORMATION

EMORY UNIVERSITY (EXCLUDING EMORY HEALTHCARE)
STATEMENTS OF FINANCIAL POSITION - SUPPLEMENTARY INFORMATION
SCHEDULE 1

AUGUST 31, 2020 AND 2019 (Dollars in thousands)

	August 31, 2020	August 31, 2019
ASSETS:		
Cash and cash equivalents	\$ 640,687	\$ 43,908
Student accounts receivable, net	81,136	21,875
Loans receivable, net	20,783	21,960
Contributions receivable, net	160,429	193,792
Other receivables, net	180,104	139,947
Prepaid expenses, deferred charges, and other assets	201,745	129,567
Investments	8,338,921	7,694,406
Interests in perpetual funds held by others	1,670,377	1,757,576
Operating lease right-of-use assets	27,556	-
Property and equipment, net	2,067,448	2,039,401
Due from affiliates	704,491	683,888
Total assets	\$ 14,093,677	\$ 12,726,320
LIABILITIES AND NET ASSETS:		
Accounts payable and accrued liabilities	\$ 208,501	\$ 190,817
CARES Act accrued liabilities	33,085	-
Deferred revenue	242,931	286,381
Interest payable	28,735	14,892
Liability for derivative instruments	270,976	238,112
Bonds and notes payable	2,562,915	1,980,060
Accrued liabilities for benefit obligations and professional liabilities	181,175	160,002
Operating lease liabilities	29,298	-
Finance lease liabilities	17,846	-
Funds held in trust for others	911,138	826,663
Annuities payable	14,677	15,287
Government advances for federal loan programs	19,494	16,638
Asset retirement obligation	57,436	54,986
Total liabilities	4,578,207	3,783,838
Net assets without donor restrictions	3,392,244	3,162,389
Net assets with donor restrictions	6,123,226	5,780,093
Total net assets	9,515,470	8,942,482
TOTAL LIABILITIES AND NET ASSETS	\$ 14,093,677	\$ 12,726,320

See accompanying independent auditors' report.

EMORY UNIVERSITY (EXCLUDING EMORY HEALTHCARE)
STATEMENTS OF ACTIVITIES - SUPPLEMENTARY INFORMATION
SCHEDULE 2

YEARS ENDED AUGUST 31, 2020 AND 2019 (Dollars in thousands)

	Net Assets without Donor Restrictions	Net Assets with Donor Restrictions	Total August 31, 2020	Total August 31, 2019
OPERATING REVENUE				
Tuition and fees, net of scholarship allowance	\$ 455,077	-	\$ 455,077	\$ 452,423
Sales and services of auxiliary enterprises, net of scholarship allowance	62,363	-	62,363	74,666
Endowment spending distribution	204,034	-	204,034	197,908
Distribution from perpetual funds	38,797	-	38,797	37,077
Other investment income designated for current operations	54,870	3	54,873	67,117
Gifts and contributions for current use	64,825	30,120	94,945	69,676
Grants and contracts	513,925	-	513,925	495,839
Indirect cost recoveries	153,399	-	153,399	147,534
Medical services	254,179	-	254,179	246,435
Independent operations	13,001	-	13,001	23,798
Other revenue	130,773	-	130,773	92,565
Net assets released from restrictions	23,761	(15,919)	7,842	19,425
Total operating revenue	1,969,004	14,204	1,983,208	1,924,463
Operating support from Emory Healthcare	95,274	-	95,274	98,089
Total operating revenue and other support	2,064,278	14,204	2,078,482	2,022,552
OPERATING EXPENSES				
Salaries	1,198,919	-	1,198,919	1,124,106
Fringe benefits	263,303	-	263,303	270,609
Student financial aid	27,302	-	27,302	20,477
Nonsalary operating expenses:				
Professional fees and purchased services	171,939	-	171,939	189,127
Supplies and pharmaceuticals	74,251	-	74,251	75,789
Rent, utilities, and maintenance	115,218	-	115,218	124,683
Other operating expenses	3,667	-	3,667	4,985
Total nonsalary operating expenses	365,075	-	365,075	394,584
Interest on indebtedness	46,060	-	46,060	53,500
Depreciation and amortization	153,058	-	153,058	148,435
Total operating expenses	2,053,717	-	2,053,717	2,011,711
NET OPERATING ACTIVITIES	10,561	14,204	24,765	10,841
NONOPERATING ACTIVITIES, NET				
Investment return in excess of spending distribution for current operations	277,322	330,858	608,180	218,994
Change in undistributed income from perpetual funds held by others	-	(37,422)	(37,422)	195,591
Gifts and contributions for capital and long-term investment	19,752	55,172	74,924	130,975
Other losses	(4,245)	-	(4,245)	(2,842)
Gain on defeasance of debt	4,386	-	4,386	4,277
Change in fair value of derivative instruments	(32,864)	-	(32,864)	(110,242)
Net periodic benefit cost other than service cost	(2,161)	-	(2,161)	(323)
Changes in pension and other postretirement obligations	3,638	-	3,638	(24,164)
Other nonoperating items, net	(51,534)	(6,837)	(58,371)	(1,230)
Net assets released from restrictions	5,000	(12,842)	(7,842)	(19,425)
Total nonoperating activities, net	219,294	328,929	548,223	391,611
CHANGE IN NET ASSETS	229,855	343,133	572,988	402,452
BEGINNING NET ASSETS	3,162,389	5,780,093	8,942,482	8,540,030
ENDING NET ASSETS	\$ 3,392,244	6,123,226	\$ 9,515,470	\$ 8,942,482

See accompanying independent auditors' report.

EMORY UNIVERSITY (EXCLUDING EMORY HEALTHCARE)
STATEMENT OF CASH FLOWS - SUPPLEMENTARY INFORMATION
SCHEDULE 3

YEAR ENDED AUGUST 31, 2020 (Dollars in thousands)

August 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in net assets	\$ 572,988
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Receipts from restricted contributions for long-term investments and capital projects	(74,923)
Net realized and unrealized gains on investments	(942,194)
Loss on disposal of property and equipment	4,245
Interests in perpetual funds held by others	37,422
Gain on defeasance of debt	(4,386)
Depreciation and amortization of intangible assets	148,700
Accretion/amortization of debt discounts/premiums and issuance costs	(5,591)
Amortization of right-of-use assets - financing	4,358
Amortization of right-of-use assets - operating	6,150
Actuarial adjustments for retiree pension and benefit plans	4,347
Change in fair value of derivative instruments	32,864
Change in operating assets:	
Accounts and other receivables, net	(109,633)
Contributions receivable for operations	9,181
Prepaid expenses, deferred charges, and other assets	(14,257)
Due to/from affiliates	(20,604)
Change in operating liabilities:	
Accounts payable, accrued liabilities, and interest payable	31,526
CARES Act accrued liabilities	33,085
Asset retirement obligation	2,450
Accrued liabilities for benefit obligations and professional liabilities	16,827
Lease obligations, net	(3,295)
Deferred revenue	(33,235)
Net cash used in operating activities	(303,975)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Disbursements of loans to students	(2,899)
Repayment of loans from students	4,076
Proceeds from sales and maturities of investments	7,100,225
Purchases of investments	(6,802,545)
Purchases of property, plant, and equipment	(164,530)
Increase in funds held in trust for others	84,475
Net cash provided by investing activities	\$ 218,802

(Continued)

EMORY UNIVERSITY (EXCLUDING EMORY HEALTHCARE)
STATEMENT OF CASH FLOWS - SUPPLEMENTARY INFORMATION
SCHEDULE 3

YEAR ENDED AUGUST 31, 2020 (Dollars in thousands)

August 31, 2020

CASH FLOWS FROM FINANCING ACTIVITIES:	
Receipts from contributions for donor-restricted endowment funds and capital projects	\$ 148,882
Proceeds from bonds payable	1,535,171
Principal repayments of bonds payable	(938,336)
Payments on finance lease obligations	(4,087)
Debt issuance costs	(4,003)
Change in annuities payable	(610)
Change in government advances for federal loan programs	2,856
Borrowings on line of credit	275,000
Repayments on line of credit	(275,000)
Net cash provided by financing activities	739,873
Net increase in cash, cash equivalents, and restricted cash	654,700
Cash, cash equivalents, and restricted cash at beginning of year	71,888
Cash, cash equivalents, and restricted cash at end of year	\$ 726,588

See accompanying independent auditors' report.